



Active is:

**Riding the changing markets
confidently**

Allianz Global Dynamic Multi Asset Strategy 50

- Diversification potential from a broad and global universe
- Active allocation across asset classes
- Seeks to pay monthly distribution

Q3 2019

Why invest in Allianz Global Dynamic Multi Asset Strategy 50 (“the Fund”)?

- The investment universe includes a broad spectrum of asset classes, from global equities and global bonds to commodities and alternative asset classes such as REITs.
- The Fund offers an active solution to tap on arising opportunities via active asset allocation, active security selection and active risk management.

1. Finding the optimal mix through a multi asset strategy

- Depending on the economic situation, there will be different winners each year. Geopolitical events can impact different regions, sectors or companies differently.
- With the investment universe encompassing a wide range of asset classes – from global equities and global bonds to commodities and alternative asset classes such as REITs – the key is being able to tap on arising opportunities while preserving principal in order to improve investment outcomes.

Returns across different years and asset classes

Rank	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
1	16.5	54.4	19.6	25.7	17.8	72.9	36.6	15.4	17.5	26.1	28.4	12.8	18.2	20.6	4.35
2	12.2	44.9	18.2	19.8	8.8	56.9	27.1	12.1	17.3	19.8	20.2	12.2	14.7	10.2	3.84
3	9.1	35.0	10.8	18.7	-3.5	31.6	22.8	10.8	16.7	3.3	17.5	8.5	14.5	6.5	1.54
4	4.3	27.6	2.6	2.7	-6.3	24.2	21.8	8.0	16.4	-4.2	14.6	8.2	14.2	-1.8	1.41
5	3.7	26.1	1.5	-0.1	-24.1	23.7	19.9	6.1	13.6	-4.5	14.0	7.2	13.5	-3.2	0.20
6	2.2	21.2	-1.7	-3.2	-34.3	22.3	15.8	4.8	9.4	-6.8	13.8	6.7	12.4	-4.0	-0.25
7	2.2	16.9	-4.2	-4.2	-43.6	15.5	13.8	1.9	4.1	-8.6	11.4	-1.3	7.4	-4.0	-9.98
8	1.5	11.7	-5.2	-4.9	-44.8	9.5	13.4	-8.1	-0.3	-10.6	6.9	-5.2	4.6	-6.2	-10.27
9	-2.6	7.7	-24.7	-7.1	-50.9	-1.3	11.1	-15.7	-1.7	-30.9	-24.6	-26.1	2.6	-7.3	-10.57
Ø in %	5.5	27.3	1.9	5.3	-20.1	28.4	20.2	3.9	10.3	-1.8	11.3	2.5	11.3	1.2	-2.2

Ø 7.0 %
p.a.

Government bonds industrial countries
 Government bonds emerging markets
 Corporate bonds
 High-yield bonds

European equities
 US equities
 Emerging markets equities

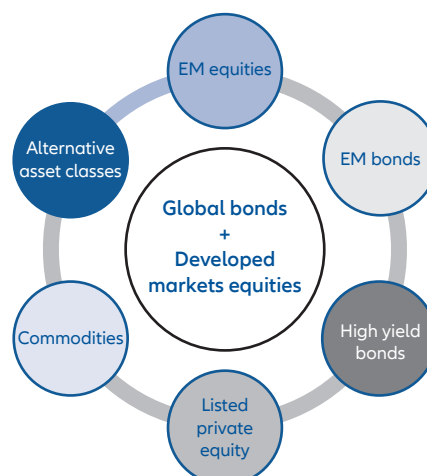
Commodities (ex precious metals)
 Gold

(Source) IDS, Allianz Global Investors, as of 31 Dec 2018. Past performance is not indicative of future results. Past performance is no guarantee of future results. Individual performance will vary. Gross returns were calculated on a total return basis, including all dividends and interest, accrued income, realized and unrealized gains or losses, and are net of all brokerage commissions and execution costs, and do not give effect to investment advisory fees which would reduce such returns. Net returns, where appropriate, were calculated on a total return basis, including all dividends and interest, accrued income, realized and unrealized gains or losses, and are net of all brokerage commissions, execution cost, and investment advisory fees. Unless otherwise noted, index returns are presented as net returns, which reflect both price performance and income from dividend payments, if any, but do not reflect fees, brokerage commissions or other expenses of investing. Please see the Appendix for additional disclosures and GIPS® presentation for the composite presented above.

2. Broad investment universe allows for combination of numerous return sources

- In order to participate in rising markets, the ability to have access to different types of asset classes is crucial.
- Investing in a broad range of assets allows for exploitation of return opportunities while benefitting from diversification.

Broad and global investment universe



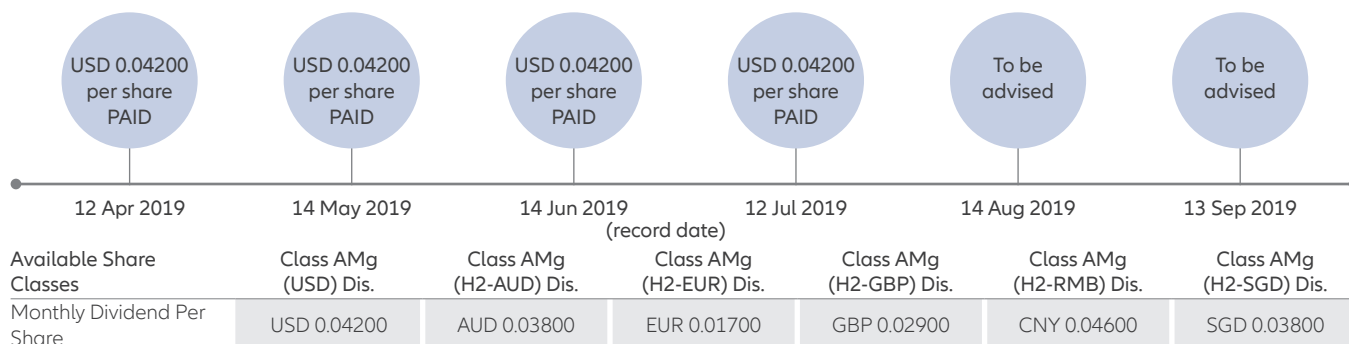
Source: Allianz Global Investors, 2019.

Fund Features

1. Monthly dividends

The Fund aims to provide a stable income stream regardless of NAV fluctuations.

Allianz Global Dynamic Multi Asset Strategy 50 Class AMg (USD) Dis. – Monthly Dividend Per Share



*The dividend per share is as of 15 July 2019. Past payout yields and payments do not represent future payout yields and payments. Historical payments may comprise of distributable income or capital, or both (for further details, please refer to our website).

2. Active asset allocation

Our active approach to asset allocation combines market cycle analysis, economic cycle analysis and active risk management. By capitalising on market trends and allocating to different asset classes and sectors accordingly, the Fund seeks to produce more stable returns in the face of market volatility.

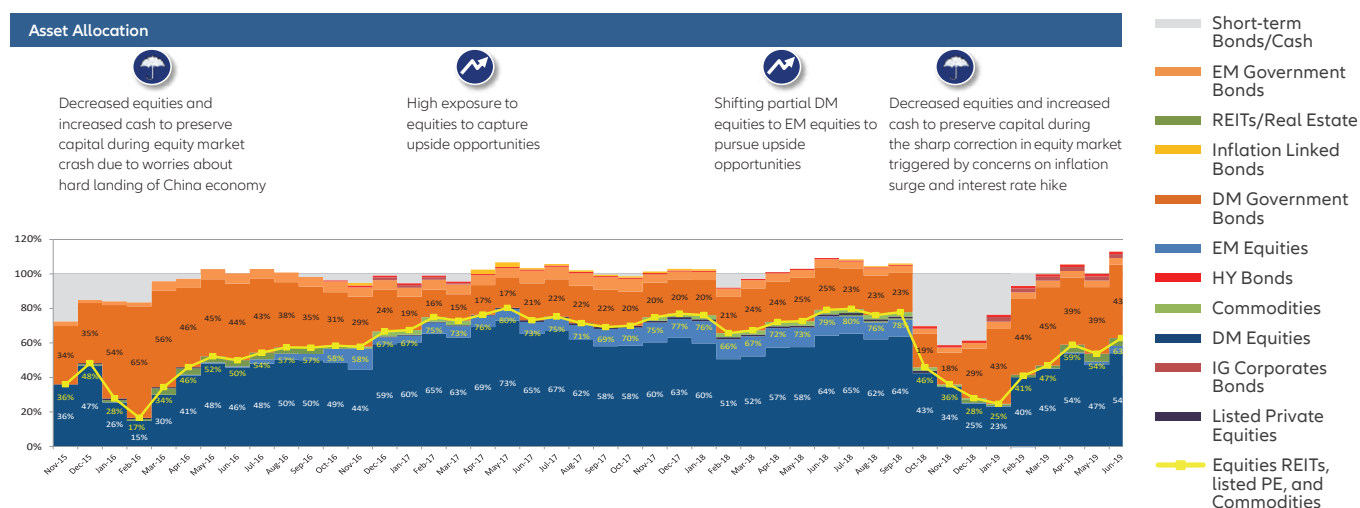
Combination of systematic and fundamental analysis to assess asset class attractiveness

Market Cycle (Quantitative)	Economic Cycle & Valuation (Fundamental)
Identify medium-term trends in global asset class returns <ul style="list-style-type: none"> Trend Following (pro-cyclical) Mean Reversion (anti-cyclical) Designed to actively allocate to attractive asset classes and to reduce exposure to underperforming asset classes 	Identify asset classes with attractive fundamentals <ul style="list-style-type: none"> Actionable Investment ideas backed by AllianzGI's global research platform and Tactical Multi Asset Forum (TMAF) Multi Asset Research Economist and Strategist Research
Grow Protect	Grow

Source: Allianz Global Investors, 2019.

3. Flexibility to access a broad range of asset class

During different market cycles and economic climates, the Fund seeks to capture upside opportunities and at the same time, limit potential downside risks.



Source: IDS, Allianz Global Investors, as of 30 June 2019. Any securities mentioned (above) is for illustrative purposes only.

Fund Highlights

Top 5 Holdings – Equity

	Country	%
iShares Dvl Mkt Property Yld	Others	1.5
Apple Inc (US)	IT	1.2
Microsoft Corp (US)	IT	1.2
Amazon.com Inc (US)	Cons. Disc.	0.8
Johnson & Johnson (US)	Healthcare	0.5
Total		5.2

Top 5 Holdings – Fixed Income

	Country	%
Treasury Bill Zero 29.11.19 (US)	Government	3.2
Buoni Poliennali Del Tes Fix 5.500% 01.11.22 (IT)	Government	3.0
Treasury Bill Zero 05.09.19 (US)	Government	2.9
Treasury Bill Zero 19.09.19 (US)	Government	2.9
Treasury Bill Zero 26.09.19 (US)	Government	2.9
Total		14.9

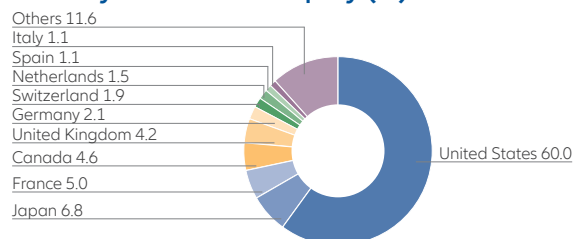
Statistics Summary – Fixed Income

Average Coupon	1.84%
Average Credit Quality	AA-
Effective Maturity	5.55 years
Effective Duration	4.88 years
Yield to Maturity	2.04%

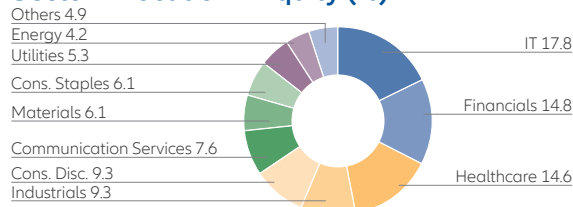
Fund Details

	Class AMg (USD) Dis.	Class AMg (H2-AUD) Dis.	Class AMg (H2-EUR) Dis.	Class AMg (H2-GBP) Dis.	Class AMg (H2-RMB) Dis.	Class AMg (H2-SGD) Dis.
Fund Manager	Stefan Nixel					
Fund Size ¹	USD 139.18m					
Initial Fee	Up to 5%					
Eligible Investment Scheme ²	SRS					
All-in-Fee ³	1.65% p.a.					
Total Expense Ratio ⁴	1.57%	1.63%	1.63%	1.63%	1.63%	1.33%
Unit NAV	USD 9.42	AUD 9.37	EUR 9.38	GBP 9.38	CNY 9.18	SGD 9.38
Inception Date	16/08/2018	16/08/2018	16/08/2018	16/08/2018	04/09/2018	16/08/2018
Dividend Frequency	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly
ISIN Code	LU1861127337	LU1861127683	LU1861127766	LU1861127840	LU1865150996	LU1861127501
Bloomberg Ticker	AGDMAMG LX	AAMGH2A LX	AAMGH2E LX	AAMGH2G LX	AAMGH2R LX	AGAMGH2 LX

Country Allocation – Equity (%)



Sector Allocation – Equity (%)



Source: All fund data quoted are Allianz Global Investors/IDS GmbH, as at 30 June 2019, unless stated otherwise. Fund performance is calculated in the respective fund currency with gross dividends re-invested. Investment returns are denominated in the respective base currency. SGD based investors are exposed to non-SGD foreign exchange fluctuations.

- 1 The Fund size quoted includes all share classes of the Fund.
- 2 Investment using Supplementary Retirement Scheme ("SRS") monies is only applicable to investors in Singapore.
- 3 The All-in-Fee includes the expenses previously called management and administration fees.
- 4 Total Expense Ratio (TER): Total cost (except transaction costs) charged to the Fund during the last financial year expressed as a ratio of the Fund's average NAV. For share classes that have been incepted for less than one year as at close of the last financial year (please refer to the Inception Date in the Fund Details table), the TER will be annualised. For share classes incepted after the close of the last financial year, the TER will be reflected as N/A.

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