

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Prospectus¹.
- It is important to read the Prospectus before deciding whether to purchase shares in the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Prospectus.

ALLIANZ BALANCED INCOME AND GROWTH (THE “FUND”)

Product Type	Investment Company	Launch Date	14 April 2015
Management Company	Allianz Global Investors GmbH	Custodian	State Street Bank International GmbH, Luxembourg Branch (which is the Depository of the Fund)
Trustee	Not applicable	Dealing Frequency	Every Dealing Day which is a Singapore business day
Capital Guaranteed	No	Expense Ratio for Financial Year ended 30 September 2025 ²	1.53% to 1.55%

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

- The Fund is only suitable for investors who:
 - pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes;
 - have basic knowledge and/or experience of financial products; and
 - are capable of bearing a financial loss.
- The Fund may not be suitable for investors who wish to withdraw their capital from the Fund within a period of 4 years.

You should consult your financial adviser if in doubt whether this product is suitable for you.

Further Information

Refer to “Investment objective and focus” of the Prospectus for further information on product suitability.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN?

- You are investing in a collective investment scheme constituted in Luxembourg that aims to provide long term capital growth and income by investing in global corporate Debt Securities and global Equities in accordance with E/S characteristics.
- You may receive distributions if you are invested in a distributing share class*. The distribution date shall generally be on 15 December each year. Where the distributing share class contains additional letter(s) “M”/“Mg”/“Mf”, you may instead receive distributions on 15th of every month or if it contains additional letter(s) “Q”/“Qg” you may instead receive distributions quarterly on 15 March, 15 June, 15 September and 15 December.

*Dividends may be paid out of capital or effectively out of capital and reduce the Fund’s net asset value

Refer to “THE COMPANY”, “THE SUB-FUNDS”, “INVESTMENT OBJECTIVES AND POLICIES” and “Distribution Policy of the Sub-Funds” of the Prospectus for further information on features of the product.

Investment Strategy

- A minimum of 70% of Fund assets are invested in global corporate Debt Securities and global Equities.

Refer to “INVESTMENT OBJECTIVES AND

¹ The Prospectus is available for collection during normal business hours from Allianz Global Investors Singapore Limited at 79 Robinson Road, #09-03, Singapore 068897 or accessible at sg.allianzgi.com or from any of our appointed distributors.

² The specific expense ratio for each available share class is as follows: AM (EUR): 1.55%, AM (H2-AUD): 1.55%, AM (H2-CAD): 1.53%, AM (H2-GBP): 1.55%, AM (H2-HKD): 1.55%, AM (H2-NZD): 1.55%, AM (H2-SGD): 1.54%, AM (H2-USD) 1.55%, AMg (EUR): 1.55%, AMg (H2-AUD) 1.55%, AMg (H2-HKD): 1.55%, AMg (H2-SGD): 1.55%, AMg (H2-USD): 1.55%, AT (H2-HKD): 1.55% and AT (H2-USD): 1.55%.

<ul style="list-style-type: none"> • A minimum of 35% of Fund assets are invested in global corporate Debt Securities, and a minimum of 51% thereof are invested in global corporate Debt Securities. • A maximum of 65% of Fund assets may be invested in Equities. • A maximum of 30% of Fund assets may be invested in Emerging Markets. • A maximum of 30% of Fund assets may be invested in convertible Debt Securities. • A maximum of 30% of Fund assets may be invested in High-Yield Investments Type 1. • A maximum of 10% of Fund assets may be invested in China A-shares market. • A maximum of 10% of Fund assets may be invested in PRC Bond Markets. • The Fund’s Investment Manager has the discretion to apply an option-based strategy (e.g., equity option spreads, typically buying and selling put options and call options on e.g., global equity indices, global equity index future-contracts, etc) and/or to use variance swaps and/or to use total return swaps (on e.g., equity option spreads) to generate positive or negative exposure to the respective asset classes. • On a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances, and if the Investment Manager considers it in the best interest of the Fund, up to 100% of Fund assets may be held in time deposits and/or (up to 20% of Fund assets) in deposits at sight and/or invested directly in Money Market Instruments and (up to 10% of Fund assets) in money market funds. • The Fund may use financial derivative instruments for efficient portfolio management (including hedging) purpose and/or for investment purposes. 	<p>POLICIES” of the Prospectus for further information on the investment strategy of the product.</p>
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> • The Fund is constituted as a sub-fund under the Allianz Global Investors Fund (the “Company”). • The Management Company is Allianz Global Investors GmbH. • The investment management is performed by the Management Company and Allianz Global Investors UK Limited. The Depositary is State Street Bank International GmbH, Luxembourg Branch. 	<p>Refer to “THE COMPANY”, “MANAGEMENT AND ADMINISTRATION”, “Depositary” and “Insolvency of the Parties” of the Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.</p>
KEY RISKS	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</p> <p>The value of the product and its dividends and coupons (if any) may rise or fall. These risk factors may adversely impact the net asset value of the product and cause you to lose some or all of your investment:</p>	<p>Refer to “RISK FACTORS” of the Prospectus for further information on risks of the product.</p>
Market and Credit Risks	
<ul style="list-style-type: none"> • You may be exposed to currency risk – the Fund may hold assets or have a share class denominated in foreign currencies. If these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Fund or Class may be affected unfavourably. • You may be exposed to emerging markets risk – the Fund invests in emerging markets which are subject to greater liquidity risk, currency risk, 	

<p>general market risk, settlement risk and custodial risk. The Fund is additionally subject to legal, taxation and regulatory risks.</p> <ul style="list-style-type: none"> • You may also be exposed to general market risk, creditworthiness risk and issuer default risk. 	
Liquidity Risks	
<ul style="list-style-type: none"> • The Fund is not listed in Singapore and you can redeem only on Dealing Days – there is no secondary market in Singapore for the Fund. All redemption requests may only be made in the manner described in the Prospectus. • You may be exposed to liquidity risk – the Fund may invest in illiquid securities which can lead to significant price changes. If an asset is illiquid, there is the risk that it cannot be sold or can only be sold at a significant discount to the purchase price. • Your right to redemption may be deferred or suspended under certain circumstances highlighted in paragraphs 9.3 and 12 of the Prospectus. 	
Product-Specific Risks	
<ul style="list-style-type: none"> • You may be exposed to company-specific risk. • You may be exposed to derivatives risk – (i) the derivatives may be misvalued or may have varying valuations; (ii) the use of derivatives may not completely hedge the risk intended to be hedged; (iii) derivative may become difficult to sell. In such cases, the Fund may not be able to liquidate a position at an appropriate time or price; (iv) there is also a creditworthiness risk; (v) given the leverage effect embedded in derivatives, even a small investment in derivatives could have a substantial, even negative, effect on the performance of the Fund. • You may be exposed to the risk of investing in high-yield investments and convertible bonds – these risks include increased creditworthiness risk, risk of interest rate changes, general market risk, company-specific risk, risk of default, prepayment risk, and liquidity risk. • You may be exposed to downgrading risk – the credit rating of interest bearing securities held by the Fund may be downgraded. The Fund may or may not be able to dispose of the securities that are being downgraded. This may lead to a fall in the net asset value of the Fund. • You may be exposed to valuation risk – valuation of the Fund assets may involve uncertainties and judgmental determinations which may affect the net asset value calculation of the Fund. • You may be exposed to credit rating risk – credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times. • You may be exposed to asset allocation risk – there is no assurance that the strategy employed by the Fund will be successful and therefore the investment objective of the Fund may not be achieved. The investments of the Fund may be periodically rebalanced and therefore may incur greater transaction costs. • You may be exposed to property related assets risk – the Fund's investments in the real estate industry may be subject to risks of fluctuations in the value and the rental income received in respect of the underlying property. This risk applies when investments are made through funds, property companies or other property equity market-related products (in particular, REITs). • You may be exposed to sustainable strategy investment risk – the Fund follows a specific sustainable investment strategy which applies either minimum exclusion criteria and/or certain (internal/external) rating assessments, which may adversely affect the Fund's investment performance. The Fund focuses on sustainable investments and has a limited / reduced investment universe, which results in limited risk diversification compared to broadly investing funds. The securities held by the Fund may be subject to style drift which no longer meets the Fund's investment criteria, which may result in the Management Company disposing of such securities when it might be disadvantageous to do so. 	

<ul style="list-style-type: none"> The net asset value of the Fund may likely have a high volatility due to the investment policies or portfolio management techniques employed in respect of the Fund. 													
FEES AND CHARGES													
<p>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT? <u>Payable directly by you (on A/AT classes)</u></p> <ul style="list-style-type: none"> You will need to pay the following fees and charges as a percentage of the net asset value of the share class (actual percentage depends on the relevant share class): <table border="1" data-bbox="248 472 1134 568"> <tr> <td>Subscription Fee</td> <td>Up to 5%</td> </tr> <tr> <td>Redemption Fee/ Disinvestment Fee</td> <td>Currently NIL</td> </tr> <tr> <td>Conversion Fee</td> <td>Up to 5%</td> </tr> </table> <p>Additional fees may be payable to Singapore distributors.</p> <p><u>Payable by the Fund from invested proceeds (on A/AT classes)</u></p> <ul style="list-style-type: none"> The Fund will pay the following fees and charges (actual percentage depends on the relevant share class): <table border="1" data-bbox="248 696 1134 846"> <tr> <td>All-in-Fee</td> <td>Up to 1.50% p.a.</td> </tr> <tr> <td>(a) Retained by Management Company</td> <td>(a) 50.00% to 100% of All-in-Fee</td> </tr> <tr> <td>(b) Paid by Management Company to financial adviser (trailer fee)</td> <td>(b) 0% to 50.00%³ of All-in-Fee</td> </tr> </table> <p>The fees and expenses of the investment manager, UCI administration agent and depository will be covered by the All-in-Fee payable to the Management Company.</p>	Subscription Fee	Up to 5%	Redemption Fee/ Disinvestment Fee	Currently NIL	Conversion Fee	Up to 5%	All-in-Fee	Up to 1.50% p.a.	(a) Retained by Management Company	(a) 50.00% to 100% of All-in-Fee	(b) Paid by Management Company to financial adviser (trailer fee)	(b) 0% to 50.00% ³ of All-in-Fee	<p>Refer to “FEES, CHARGES AND EXPENSES” of the Prospectus for further information on fees and charges.</p>
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VALUATIONS AND EXITING FROM THIS INVESTMENT													
<p>HOW OFTEN ARE VALUATIONS AVAILABLE? The prices of shares will normally be published by the Company 2 Business Days after the relevant Valuation Day at sg.allianzgi.com.</p> <p>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?</p> <ul style="list-style-type: none"> There is no cancellation period for the Fund. Some Singapore distributors may, at their own discretion and capacity, offer a cancellation period and you may wish to check with your Singapore distributor. You can exit the Fund by submitting to the Singapore Representative or Singapore distributor through whom you originally purchased your shares a written redemption request as described in the Prospectus. Redemptions are subject to minimum redemption and minimum holding amounts. You should normally receive the sale proceeds within 6 Valuation Days after the calculation of the relevant redemption price. Your redemption price is determined as follows: <ul style="list-style-type: none"> If your redemption request is received by the Singapore Representative before 5 p.m. (Singapore time) on a day which is both a Dealing Day and a Singapore business day, you will be paid the redemption price for that Dealing Day (which is based on the net asset value per share of the Fund). If not, you will be paid the redemption price for the next Dealing Day (provided that day is also a Singapore business day). (Please note that Singapore distributors may impose an earlier deadline.) The redemption proceeds that you will receive will be the redemption price multiplied by the number of shares redeemed. An example is as follows: <table border="0" data-bbox="248 1749 1134 1816"> <tr> <td style="text-align: center;"><u>1,000</u></td> <td style="text-align: center;">x</td> <td style="text-align: center;"><u>USD 1.10</u></td> <td style="text-align: center;">=</td> <td style="text-align: center;"><u>USD 1100.00</u></td> </tr> <tr> <td style="text-align: center;"><i>Your holding</i></td> <td></td> <td style="text-align: center;"><i>Redemption Price*</i></td> <td></td> <td style="text-align: center;"><i>Redemption proceeds</i></td> </tr> </table> (*currently, there is no Redemption Fee) 	<u>1,000</u>	x	<u>USD 1.10</u>	=	<u>USD 1100.00</u>	<i>Your holding</i>		<i>Redemption Price*</i>		<i>Redemption proceeds</i>	<p>Refer to “Cancellation of subscription”, “REDEMPTION OF SHARES” and “OBTAINING PRICE INFORMATION” of the Prospectus for further information on valuation and exiting from the product.</p>		
<u>1,000</u>	x	<u>USD 1.10</u>	=	<u>USD 1100.00</u>									
<i>Your holding</i>		<i>Redemption Price*</i>		<i>Redemption proceeds</i>									
CONTACT INFORMATION													
<p>HOW DO YOU CONTACT US? If you have any queries regarding the Fund, you may contact the Singapore Representative at 1800-438-0828 or at sgenquiry@allianzgi.com.</p>													

³ Your financial adviser is required to disclose to you the amount of trailer fee it receives from the Management Company.

APPENDIX: GLOSSARY OF TERMS

Business Day	: Means each day on which banks and exchanges in Luxembourg are open for business. For the avoidance of doubt, half-closed bank business days in Luxembourg are considered as being closed for business.
Debt Securities	: Means any security which bears interest, including, but not limited to, government bonds, Money Market Instruments, mortgage bonds and similar foreign asset-backed securities issued by financial institutions, public-sector bonds, floating-rate notes, instruments with loss-absorption features (including, but not limited to contingent convertible bonds), convertible debt securities, corporate bonds, ABS and MBS, as well as other collateralised bonds. Convertible debt securities include, but are not limited to, convertible bonds, bonds with warrants and/or equity warrant bonds. Debt securities also include index certificates and other certificates with a risk profile that typically correlates with the aforementioned assets or with the investment markets to which these assets can be allocated, as well as non-interest bearing securities such as zero coupon bonds.
Deposits	: Means time deposits and/or deposits at sight with a credit institution which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 months, provided that the credit institution has its registered office in a member state of the European Union or, if the registered office of the credit institution is situated in a third country, provided that it is subject to prudential rules considered by the Commission de Surveillance du Secteur Financier as equivalent to those laid down in EU law.
Emerging Markets	: Means a country which is not classified by the World Bank as a high-income economy (high gross national income per capita).
Equities	: Means all equities and similar securities, including but not limited to, preference shares, convertible preference shares, equity warrants, depositary receipts (e.g. American depositary receipts, global depositary receipts), REIT equities, REIT units, equity linked notes, warrants to subscribe for equities. Equities also include index certificates, equity certificates, other comparable certificates and equity baskets as well as assets whose risk profile correlates with the relevant equity or with the investment markets to which these assets can be allocated.
High-Yield Investments Type 1	: Means an investment in Debt Securities which at the time of acquisition has a rating of BB+ or below (Standard & Poor's and Fitch) or of Ba1 or below (Moody's) or the equivalent by another rating agency or, if unrated, as determined by the Investment Manager to be of comparable quality. In case of a minimum (maximum) investment limit of High-Yield Investment Type 1 securities according to the Fund's investment restrictions, the lowest (highest) available rating of a Debt Security at acquisition day is decisive for the assessment of the possible acquisition of such Debt Security as High-Yield Investment Type 1. Generally, there is no intention to acquire Debt Securities that are only rated CC, C or D (Standard & Poor's), C, RD or D (Fitch) or Ca or C (Moody's) unless otherwise specified.
Money Market Instruments	: Means Debt Securities and other instruments with short-term maturities (included, but not limited to treasury bills, certificates of deposits, commercial papers and bankers' acceptance etc.) at the time of acquisition.
PRC Bond Markets	: Means debt securities of the PRC which are traded and/or admitted on the CIBM either directly or indirectly through the CIBM Initiative or via Bond Connect or via a Foreign Access Regime (eg. "RQFII regulations"), and/or via other means as may be permitted by the relevant regulations from time to time.

Valuation/ Dealing Day	: Means each day on which banks and exchanges in Luxembourg, France, Germany and the United Kingdom are open for business.
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