

Fund Details

ISIN (Retail monthly distribution class)	LU1255915826
Domicile	Luxembourg
Currency	USD
Asset Class	Multi-Asset
Management Fee	0.90% p.a.
Ongoing Charge as of June 30 2023	0.95% p.a.
AUM, as of June 30 2023 (EUR, mn)	42,447.29

Figure 1: Sector Allocation

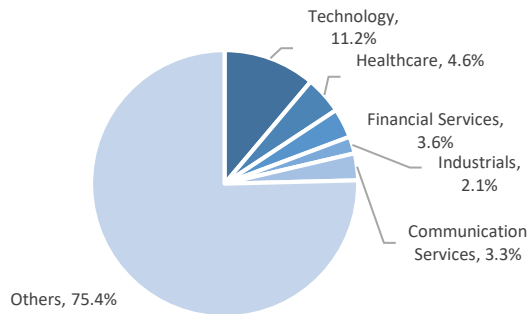
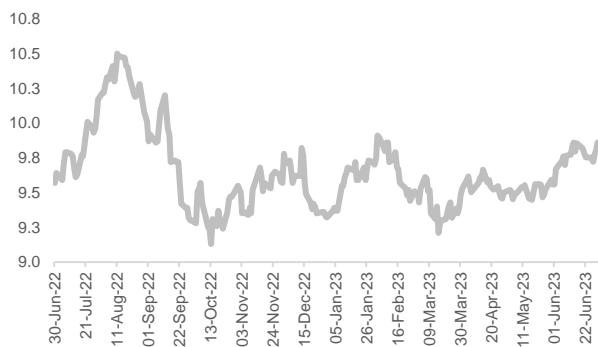


Figure 2: Fund's 1 year Performance (USD)



Source: Figure 1 Morningstar (31 May 23), Figure 2 - Morningstar (30 June 23)

Fund Management

Allianz Global Investors is a wholly owned subsidiary of Allianz SE, one of the world's largest financial services providers. As one of the world's leading active asset managers, Allianz manages USD 506 billion of assets (as of December 31, 2022) and offer a diversified range of active investment strategies across four main pillars: equities (23%), fixed income (32%), multi asset (28%) and private markets (17%). Allianz employs over 600 investment professionals in 23 countries ensuring a superior experience for their clients in the world.

Fund

Investment Objective: The fund mainly invests in a combination of equity instruments, high-yield and convertible bonds from issuers domiciled in the U.S.A. or Canada. The investment objective is to attain capital growth and regular income over the long term. The strategy uses covered calls that provide additional income from option premiums.

Investment Process: The investment team follows a disciplined, bottom-up research process, which facilitates the early identification of issuers demonstrating the ability to improve their fundamental characteristics while macro factors are assessed at the individual issuer level. Portfolio monitoring and risk management is an integral part of the investment team's process. The Fund is managed by the Income and Growth Strategies team of five senior members who have been working at AGI for an average of over 22 years. The Team is led by Justin Kass who leads the firm's Income and Growth strategy since its inception in 2007. The Fund is assisted by other 14 team members, split between research analysts and portfolio managers.

Multi-Step approach for a disciplined bottom-up research approach:

The Fund pursues an investment process based on the sharing of investment ideas throughout the members of the team with focus on bottom-up approach (identification of new investment opportunities based on the Company Growth analysis, profit margins, and macro factors. Tilt on Large Cap Growth names and a quantitative screening (Russell 1000 and 2000 Indexes). Risk Management Oversight & Portfolio Monitoring is at the core of the whole process especially with regard to the Covered Call sleeve and in handling the drawdown of the Fund.

Investment Parameters:

The key investment parameters of the Fund are:

- Max. 70 % of Sub-Fund assets may be invested in Equities in accordance with the investment objective.
- Max. 70% of Sub-Fund assets may be invested in convertible debt securities in accordance with the investment objective.
- Max. 70% of Sub-Fund assets may be invested in High-Yield Investments Type 1. However Sub-Fund assets may be invested in Debt Securities that are only rated CC (Standard & Poor's) or lower (including max. 10% of defaulted securities).
- Max. 20 % of Sub-Fund assets may be invested by us in ABS and/or MBS.
- Max. 30% of Sub-Fund assets may be invested in Emerging Markets.
- Max. 25% of Sub-Fund assets may be held in deposits and/or may be invested directly in Money-Market Instruments and /or (up to 10% of Sub- Fund assets) in money market funds.
- Max. 20% non-USD Currency Exposure.
- Derivatives may be used to offset exposure to price fluctuations (hedging), to take advantage of price differences between two or more markets (arbitrage) or to multiply gains although it may also multiply losses (leverage) - (e.g.



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Sources: 1. Fund's Prospectus, Factsheet and RFP, 2. Fund's Website