

# Allianz Oriental Income

Allianz Global Investors Fund  
A / AT



- The Fund is exposed to significant risks of investment/general market, country and region, company-specific, emerging market, currency (such as exchange controls, in particular RMB), valuation and asset allocation. The Fund may invest in the China A-Shares market via the Stock Connect and thus is subject to the associated risks (including quota limitations, trade restrictions, clearing and settlement, China market volatility and uncertainty, change in economic, social and political policy in PRC and taxation risks).
- The Fund is also exposed to risks relating to securities lending transactions, repurchase agreements and reverse repurchase agreements.
- The Fund may invest in bond which may subject to higher risks, such as interest rate, creditworthiness/credit rating/downgrading and default risks and therefore may increase the risk of loss of original investment.
- The Fund may invest in financial derivative instruments ("FDI") for efficient portfolio management (including for hedging) which may expose to higher leverage, counterparty, liquidity, valuation, volatility, market and over the counter transaction risks. The Fund will not invest extensively in FDI for investment purpose.
- Dividend payments may, at the sole discretion of the Investment Manager, be made out of the Fund's capital or effectively out of the Fund's capital which represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. This may result in an immediate decrease in the NAV per share and the capital of the Fund available for investment in the future and capital growth may be reduced.
- This investment may involve risks that could result in loss of part or entire amount of investors' investment.
- In making investment decisions, investors should not rely solely on this material.



Overall Morningstar Rating™

## Investment Objective

The Fund aims at long-term capital growth by investing in Asia Pacific equity and bond markets.

## Performance Overview

### Indexed Performance over 5 Years (NAV-NAV)



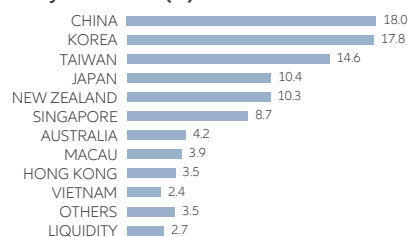
Cumulative Returns	Year to Date	1 Year	3 Years	5 Years	Since Inception
NAV-NAV (%)	-19.52	-19.52	10.19	2.63	177.49
Benchmark (%)	-13.52	-13.52	19.45	17.10	148.60
Calendar Year Returns	2018	2017	2016	2015	2014
NAV-NAV (%)	-19.52	34.05	2.14	-0.79	-6.11
Benchmark (%)	-13.52	31.67	4.89	-1.96	0.00

## Portfolio Analysis

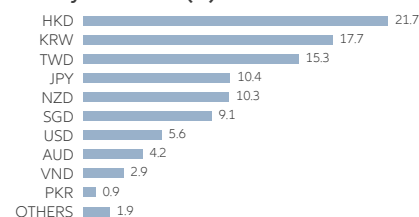
### Asset Allocation (%)



### Country Allocation (%)



### Currency Allocation (%)



Top 10 Holdings (Country)	Sector	%
MAINFREIGHT LTD (NZ)	INDUSTRIALS	9.6
KOH YOUNG TECHNOLOGY INC (KR)	IT	8.5
CHINA CONSTRUCTION BANK-H (CN)	FINANCIALS	4.6
EO TECHNICS CO LTD (KR)	IT	4.2
VENTURE CORP LTD (SG)	IT	4.1
GALAXY ENTERTAINMENT GROUP L (MO)	CONS. DISC.	3.9
LASERTEC CORP (JP)	IT	3.7
SHOWA DENKO K K (JP)	MATERIALS	3.5
AVICHINA INDUSTRY & TECH-H (CN)	INDUSTRIALS	3.5
WIN SEMICONDUCTORS CORP (TW)	IT	3.2
<b>Total</b>		<b>48.8</b>

### Dividend History <sup>2</sup>

Class A (USD) Dis.

Dividend / Share

Annualised Dividend Yield <sup>3</sup>

Ex-Dividend Date

USD 0.00000	0.00%	17/12/2018	
USD 0.29772	0.24%	15/12/2017	
USD 0.37708	0.39%	15/12/2016	
USD 1.48200	1.64%	15/12/2015	
USD 0.00488	0.01%	15/12/2014	
USD 0.24578	0.25%	16/12/2013	
Class A (H-USD) Dis.	USD 0.00000	0.00%	17/12/2018
	USD 0.03132	0.24%	15/12/2017
	USD 0.03897	0.37%	15/12/2016
	USD 0.17647	1.74%	15/12/2015
	USD 0.01334	0.13%	15/12/2014



+852 2238 8000  
hk.allianzgi.com

Scan QR code for fund documents

## Fund Details

Share Class ^	Class A (USD) Dis.	Class A (H-USD) Dis.	Class AT (USD) Acc.	Class AT (EUR) Acc.
Benchmark	MSCI AC Asia Pacific Free Total Return (Net)			
Fund Manager	Stuart Winchester			
Fund Size <sup>4</sup>	USD 268.77m			
Number of Holdings	49			
Base Currency	USD			
Subscription Fee (Sales Charge)	Up to 5%			
Management Fee (All-in-Fee <sup>5</sup> )	1.80% p.a.	1.80% p.a.	1.80% p.a.	1.80% p.a.
Total Expense Ratio <sup>6</sup>	1.84%	1.85%	1.85%	1.83%
Unit NAV	USD 103.19	USD 11.22	USD 113.58	EUR 176.58
Inception Date <sup>7</sup>	03/11/2003	18/02/2014	12/12/2005	07/12/2009
Dividend Frequency <sup>2</sup>	Annually	Annually	N/A	N/A
ISIN Code	LU0348783233	LU0348783662	LU0348784397	LU0348784041
Bloomberg Ticker	DRORINR LX	ALORAHU LX	ALORIAA LX	THOORAT LX
<b>Cumulative Returns (%)</b>				
Year to Date	-19.52	-16.70	-19.53	-15.75
1 Year	-19.52	-16.70	-19.53	-15.75
3 Years	10.19	7.10	10.18	5.15
5 Years	2.63	-	2.63	22.77
Since Inception	177.49	14.99	73.46	76.58
<b>Calendar Year Returns (%)</b>				
2018	-19.52	-16.70	-19.53	-15.75
2017	34.05	27.38	34.06	18.26
2016	2.14	0.94	2.13	5.54
2015	-0.79	1.93	-0.79	9.75
2014	-6.11	5.34 <sup>8</sup>	-6.11	6.38

Source: All fund data quoted are Allianz Global Investors/IDS GmbH/Morningstar, as at 31/12/2018, unless stated otherwise.

On 09/12/2005, the assets of Dresdner RCM Oriental Income Fund were transferred to Allianz Global Investors Selections RCM Oriental Income Fund ("Allianz GIS RCM Oriental Income Fund").

On 03/10/2008, the assets of Allianz GIS RCM Oriental Income Fund were merged into Allianz Global Investors Fund - Allianz Oriental Income (formerly named: Allianz RCM Oriental Income).

Fund performance is calculated on NAV to NAV basis in denominated currency of the respective share class with gross dividends re-invested. HKD/USD based investors are exposed to foreign exchange fluctuations.

^ The currency-hedged share classes are not recommended for investors whose base currency of investment is not in respective hedged currencies.

- 1) Source: Morningstar, as at 30/11/2018. Copyright © 2018 Morningstar Asia Limited ("Morningstar"). All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.
- 2) Dividend payments are applicable for Class A Dis (annual distribution) and for reference only. Yields are not guaranteed, dividend may be paid out from capital (Class A). This may result in an immediate decrease in the NAV per share and may reduce the capital available for the Fund for future investment and capital growth. Positive distribution yield does not imply positive return.
- 3) Annualised Dividend Yield = Dividend Per Share / Ex-Dividend Date NAV
- 4) The Fund Size quoted includes all share classes of the Fund.
- 5) The All-in-Fee includes the expenses previously called management and administration fees.
- 6) Total Expense Ratio (TER): Total cost (except transaction costs) charged to the Fund during the last financial year (as at 30/09/2017) 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.
- 7) Inception Date means the very first date when the Fund commenced its operations (irrespective of any dates of restructuring/merging of assets thereafter).
- 8) Performance is calculated from inception of the fund until the end of that calendar year.

Information herein is based on sources we believe to be accurate and reliable as at the date it was made. We reserve the right to revise any information herein at any time without notice. No offer or solicitation to buy or sell securities and no investment advice or recommendation is made herein. In making investment decisions, investors should not rely solely on this material but should seek independent professional advice.

Investing in fixed income instruments (if applicable) may expose investors to various risks, including but not limited to creditworthiness, interest rate, liquidity and restricted flexibility risks. Changes to the economic environment and market conditions may affect these risks, resulting in an adverse effect to the value of the investment. During periods of rising nominal interest rates, the values of fixed income instruments (including short positions with respect to fixed income instruments) are generally expected to decline. Conversely, during periods of declining interest rates, the values are generally expected to rise. Liquidity risk may possibly delay or prevent account withdrawals or redemptions. Investment involves risks, in particular, risks associated with investment in emerging and less developed markets. Past performance is not indicative of future performance. Investors should read the offering documents for further details, including the risk factors, before investing. This material and website have not been reviewed by the Securities and Futures Commission of Hong Kong. Issued by Allianz Global Investors Asia Pacific Limited.

Allianz Global Investors Asia Pacific Limited (27/F, ICBC Tower, 3 Garden Road, Central, Hong Kong) is the Hong Kong Representative and is regulated by the Securities and Futures Commission of Hong Kong. (35/F, Cheung Kong Center, 2 Queen's Road Central, Hong Kong).