

## Offshore Product Information Sheet – Allianz Global Opportunistic Bond Fund

**Important Note:**

1. This DBS QDII Product - Overseas Fund Series - Allianz Global Opportunistic Bond (“QDII Product”) is non-principal protected investment product with floating return and there is no guarantee on the principal or return amount. Customers shall carefully read all QDII Product Documents to understand such product feature and risks before placing any order.
2. The information listed in this Information Sheet is only a summary of the basic information of the relevant Offshore Product, which is extracted from the Offshore Product Offering Document for Customers’ reference. It does not contain the whole content of the Offshore Product Offering Document and does not represent all terms and conditions of the Offshore Product.

Offshore Product Name	Product Code of QDII Product	Subscription Currency of QDII Product	Denomination Currency of Offshore Product	Bloomberg Ticker	ISIN Code
Allianz Global Opportunistic Bond Fund (USD)	QDUTAL 02RU	RMB	USD	AGBAMGU LX	LU15162 72009
	QDUTAL 02UU	USD			
Allianz Global Opportunistic Bond Fund (RMB-Hedge)	QDUTAL 02RR	RMB	RMB	ALLNAMG LX	LU25562 44668

<b>Basic Information of Offshore Product:</b>	The Fund is a Fund of Allianz Global Investors Fund (the “Company”), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.
<b>Product Risk Level:</b>	P2
<b>Base Currency of Offshore Product:</b>	USD

<b>Type of Offshore Product:</b>	Bond Fund
<b>Issuer:</b>	Management Company: Allianz Global Investors GmbH, Investment management performed by Management Company (Allianz Global Investors GmbH, UK Branch)
<b>Custodian:</b>	State Street Bank International GmbH, Luxembourg Branch
<b>Objective and Investment Strategy of Offshore Product:</b>	<p><b>Investment Objective</b>            Long-term capital growth and income by investing in global bond markets. As part of the investment process, the Investment Manager applies an opportunistic approach, which provides in particular that a spectrum of macro and credit opportunities are accessed.</p> <p><b>Investment Strategy</b>            Fund assets are primarily invested in global debt securities (eg. corporate bonds and government bonds).            Up to 40% of the Fund's assets may be invested in debt securities as described in paragraph 1 above, which, at the time of acquisition, are not investment grade and are rated BB+ or below (by Standard &amp; Poor's, Fitch or equivalently by other rating agencies) excluding those that are rated CC, C or D (Standard &amp; Poor's), C, RD or D (Fitch) or Ca or C (Moody's), or if unrated, as determined by the Investment Manager to be of comparable quality.            Up to 30% of the Fund's assets may be invested in emerging markets.            Up to 20% of the Fund's assets may be invested in mortgage-backed securities and asset-backed securities.            Up to 20% of Fund assets may be invested in debt securities in the PRC either directly (via the China Interbank Bond Market (CIBM) initiative or Bond Connect or qualified foreign institutional investor ("FII") program) and/or indirectly through all eligible instruments.</p>

**Objective and Investment Strategy of Offshore Product:**

Up to 100% of Fund assets may be held in time deposits and/or (up to 20% of Fund assets) in deposits at sight or invested directly in money market instruments and/or (up to 10% of Fund assets) in money market funds on a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances (eg. market crash or major crisis), and if the investment manager considers it in the best interest of the Fund.

Fund assets may be invested in options and/or future-contracts on global equity indices for both, efficient portfolio management and hedging purposes. Fund assets must not at any time own a synthetic net long position on any equity indices.

Duration of the assets of the Fund is between 0 and 9 years.

The Fund may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred debt securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the Fund's assets may be invested in contingent convertible bonds. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Fund is managed in reference to SECURED OVERNIGHT FINANCING RATE (SOFR) ("Benchmark Index") where the Benchmark Index plays a role for measurement and comparison of the Fund's performance. However, due to the active management approach adopted by the investment manager, the performance of the Fund and the performance of the Benchmark Index may differ.

**Key Risks of Offshore Product:**

**This section is a summary of the key risks of the Offshore Product for Customer's reference only, and it is not an exhaustive elaboration. Customer is suggested to read all documents listed in below section "Offshore Product Offering Document" for detailed risk disclosure. In addition, Customer should read the Term Sheet, the Risk Disclosure Statement and other sales documents of the QDII Product, to understand the risk factors of the QDII Product.**

**1. Investment Risk/General Market Risk**

- The Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Fund may fall in value.
- The Fund invests in interest-bearing securities, and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Fund.

**2. Creditworthiness Risk/Credit Rating Risk**

- The creditworthiness (ability to pay) of the issuer of an asset in particular of a security or money-market instrument held by the Fund may subsequently fall. This usually leads to a decrease in the price of the asset greater than that caused by general market fluctuations. All these factors may adversely impact the net asset value of the Fund.
- 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.
- The interest-bearing securities held by the Fund may be downgraded and may fall in value. This will also lead to a fall in the net asset value of the Fund. The Fund may or may not be able to dispose of the debt instruments that are being downgraded.

**3. Interest Rate Risk**

- To the extent that the Fund invests in interest-bearing securities (eg. corporate bonds and government bonds) it is exposed to interest rate fluctuations. If market interest rates rise, the value of the interest-bearing assets held by the Fund may decline substantially. This applies to an even greater degree if this Fund also holds interest-bearing securities with a longer time to maturity and a lower nominal interest rate. All these factors may adversely impact the net asset value of the Fund.

**Key Risks of Offshore Product:**

**4. Default Risk**

- The Fund is exposed to the credit and default risk of issuers of the debt securities that the Fund may invest in.

**5. Valuation Risk**

- Valuation of the Fund assets may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV calculation of the Fund.

**6. Sovereign Debt Risk**

- The Fund's investment in interest-bearing securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Fund to participate in restructuring such debts. The Fund may suffer significant losses when there is a default of sovereign debt issuers.

**7. Specific Risks of Investing in High-Yield (Non-Investment Grade and Unrated) Investments**

- Investing in high-yield (non-investment grade and unrated) investments are normally associated with higher volatility, greater risk of loss of principal and interest, increased creditworthiness and downgrading risk, default risk, interest rate risk, general market risk, and liquidity risk (for example, the asset cannot be sold or can only be sold at a significant discount to the purchase price).

**8. Emerging Market Risk**

- The Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Fund's detriment. All these factors may adversely impact the net asset value of the Fund.

**9. Currency Risk**

- The Fund may hold assets denominated in foreign currencies other than its base currency. The Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Fund. Accordingly the Fund and investors of such class of shares are exposed to a currency risk that 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 may be affected unfavorably. Any devaluation of the foreign currency against the base currency of the Fund would cause the value of the assets denominated in the foreign currency to fall and adversely impact the investor.

**Key Risks of Offshore Product:**

**10. Derivatives Risk**

- The Fund may invest in derivatives, which may expose the Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Fund. The leverage component of financial derivative instruments (“FDI”) can result in a loss significantly greater than the amount invested in the FDI by the Fund.
- The Fund’s use of FDI in efficient portfolio management (including for hedging) may become ineffective and/or cause the Fund to suffer significant losses.

**11. Risk related to Distribution out of Capital and Distribution effectively out of Capital**

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Fund’s capital/distributions effectively out of the Fund’s capital may result in an immediate decrease in the Net Asset Value per Share and may reduce the capital available for the Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes.

**12. Risk related to share class with fixed distribution percentage (applicable to Class AMf)**

- Investments in the share classes with fixed distribution percentage are not an alternative to a savings account or fixed interest paying investment. The percentage of distributions paid by the share classes with fixed distribution percentage is unrelated to expected or past income or returns of these share classes or the Fund. The distribution can thus be higher or lower than the income and return that were effectively realised.
- Share classes with fixed distribution percentage will continue to distribute in periods that the Fund has negative returns or is making losses, which further reduces the Net Asset Value of the relevant share class. Investors may not be able to get back the original investment amount.
- Investors should note that a positive distribution yield does not imply a high or positive return. Also, share classes with fixed distribution percentage do not distribute a fixed amount and the constant percentage of distribution results in higher absolute distributions when the Net Asset Value of the relevant share class is high, and lower absolute distributions when the Net Asset Value of the relevant share class is low.

<p><b>Fees of Offshore Product:</b></p>	<p>Management Fee (All-in-Fee *): 1.14% of NAV p.a. (The Management fee is charged by the offshore issuer, and will be reflected and deducted from the NAV.)</p> <p>* The All-in-Fee includes the expenses previously called management and administration fees.</p> <p>Other fees may include performance fee, maintenance fee, custodian fee and other fees and taxes that may be charged in securities investment of offshore products, will be reflected and deducted from the offshore product NAV. You may find more information from the offering documents on offshore products' official website.</p>
<p><b>Dividend Distribution Method:</b></p>	<p>Cash Dividend</p>
<p><b>Governing Law of Offshore Product:</b></p>	<p>The Luxembourg Law of 17 December 2010 on undertakings for collective investment, as amended from time to time.</p>
<p><b>Offshore Product Offering Document:</b></p>	<p>Allianz Global Opportunistic Bond Prospectus, as updated and amended from time to time, which can be obtained from the Bank or via the official website of the Issuer or the Fund.</p> <p><b>The above reference to or provision of Offshore Product Offering Documents are intended to assist Customers to access further information relating to the Offshore Product. The Bank undertakes no liability for the accuracy, authenticity or completeness of such documents or other content or information provided by the Issuer or any other parties of the Offshore Product in other ways. The references to or provision of such documents do not constitute an offer, distribution, marketing or reselling of any relevant Fund(s) to the Customers.</b></p> <p><b>The Offshore Product Offering Documents may be updated or amended from time to time by the Issuer. The Bank and the Issuer will not, and are not obliged to, notify the Customers of any such update or amendment.</b></p>
<p><b>Suitable Customer of QDII Product investing in this Offshore Product:</b></p>	<p>Suitable for the China resident and qualified non-China resident investor, whose risk profile is C2 or above.</p>



<p><b>Selling restriction to retail investor in the European Economic Area (the “EEA”)</b></p>	<p>This product is not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the “EEA”).</p> <p>For these purposes, a retail investor means a person who is one (or more) of:</p> <ul style="list-style-type: none"> <li>(i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or</li> <li>(ii) a customer within the meaning of Directive 2002/92/EC (as amended the "Insurance Mediation Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or</li> <li>(iii) not a qualified investor as defined in Directive 2003/71/EC (as amended, the "Prospectus Directive").</li> </ul> <p>Consequently, no key information document required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") for offering or selling this product or otherwise making it available to retail investors in the EEA has been prepared and therefore offering or selling this product or otherwise making it available to any retail investor in the EEA may be unlawful under the PRIIPS Regulation. Given the disclaimer, the bank accepts no liability if any customer who’s qualified as retail investor in the European Economic Area (the “EEA”) subscribes the product.</p>
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