

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

VermögensManagement Stars of Multi Asset Share Class A (EUR)



Managed by Allianz Global Investors GmbH, part of Allianz Global Investors

ISIN: DE0009797548
WKN: 979754

Objectives and Investment Policy

The fund's objective is to generate returns above the normal level of market interest rates. These long-term higher yield opportunities imply the acceptance of higher price fluctuations.

We follow an active management approach.

We invest in other funds. Between 51% and 100% of the fund's assets may be invested in domestic and foreign funds. Acquisitions for the fund shall consist particularly of funds offering exposure to equities, fixed-interest securities, real estate, precious metals and commodities (although only industrial commodities and not agricultural commodities). We can invest up to 49% of the fund's assets in securities, equities, fixed-interest government and corporate bonds and cash and cash

equivalents. It is also permitted to acquire certificates, cash at banks and money-market instruments. We can invest up to 30% of the fund's assets in physical precious metals.

Benchmark: none.

You may redeem shares of the fund usually on each business day.

We usually distribute the income of the fund on a yearly basis.

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).

Risk and Reward Profile



This risk and reward indicator is based on past performance data. It may not be a reliable indication of the future risk profile of the fund.

The categorisation of the fund is not guaranteed and may change in the future.

Even the lowest category 1 does not mean a risk-free investment.

Why is the fund in this category?

Funds of category 4 have shown in the past a medium volatility. The volatility describes how much the value of the fund went up and down in the past. The units of a fund of category 4 might be subject to medium price fluctuations based on the historical volatilities observed.

Charges

These charges are used to pay the costs of running the fund, including the costs of marketing and selling. They reduce the potential growth of your investment.

One-off charges deducted before or after you invest

Entry Charge	4.00%
Exit Charge	0.00%

This is the maximum charge that might be taken out of your money before it is invested or before the proceeds of your investments are paid out.

Charges taken from the fund over a year

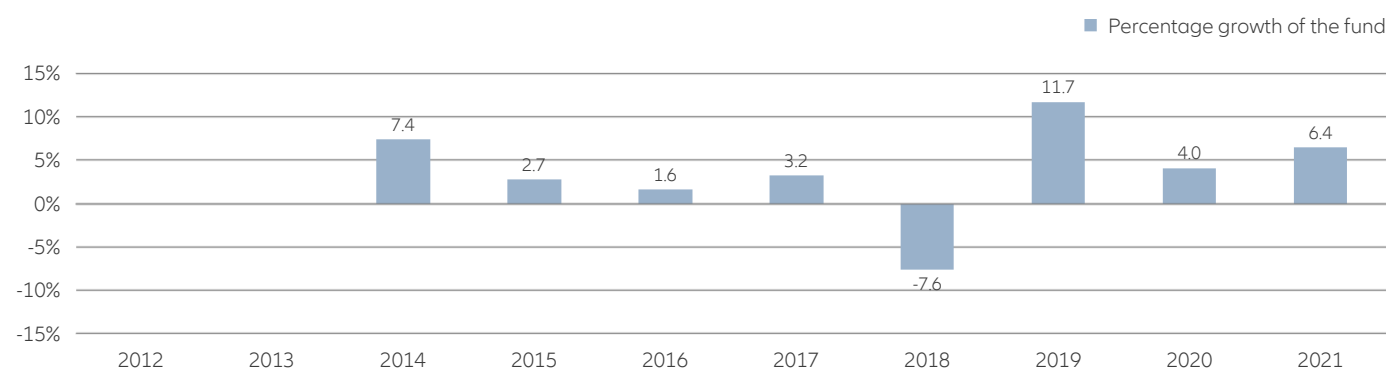
Ongoing Charges	2.59%
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The entry and exit charges shown are maximum figures. In some cases you might pay less – you can find actual entry and exit charges from your financial adviser.

The ongoing charges shown are based on the fund's last financial year ending 31.12.2021. It may vary from year to year. It does not include transaction costs incurred when we buy or sell assets for the fund.

You will find more details about the calculation of the charges by checking the respective part of the prospectus.

Past Performance



Past performance is not a reliable guide to future performance.

The past performance shown here takes account of all charges and costs with the exception of the entry and exit charge.

The fund was launched in 2013.

The performance of the fund is calculated in EUR.

Practical Information

Depository: State Street Bank International GmbH

You may obtain free of charge the prospectus, the latest annual and semi-annual reports in German and English from Allianz Global Investors GmbH, Bockenheimer Landstraße 42-44, D-60323 Frankfurt/Main or at <https://regulatory.allianzgi.com>.

The unit prices as well as further information on the fund (including other shareclasses of the fund) are available online at <https://regulatory.allianzgi.com>.

Information on the current remuneration policy, including a description of the calculation methods for remuneration and benefits awarded to certain groups of employees, and details of the persons responsible for awarding such allocations, is available at <https://regulatory.allianzgi.com> and as a paper copy upon request, without charge.

The fund is subject to tax laws and regulations in Germany. This might have an impact on your personal tax position. For further details, please speak to your tax advisor.

Allianz Global Investors GmbH may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.

This fund is authorised in Germany and regulated by Bundesanstalt für Finanzdienstleistungsaufsicht. Allianz Global Investors GmbH is authorised in Germany and regulated by Bundesanstalt für Finanzdienstleistungsaufsicht.

The key investor information is accurate as at 16.02.2022.