

## 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.

# Allianz European Pension Investments - Allianz Neo ISR 2019 Share Class IT7 (EUR)



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

ISIN: LU2026691746  
WKN: A2PNQK

## Objectives and Investment Policy

The objective of the fund is to generate an annual return of 5,35% p.a. on the initial subscription price at fund launch which will, however, only be achieved if the performance of the underlying equity basket as described below is exceeding predefined thresholds on predefined dates.

In order to achieve the objective the fund will invest in a portfolio of equities, money market instruments and bonds and in addition use a derivative structure, in particular swaps. Such swaps will be used to ensure that the fund will achieve the intended value on the observation dates as described below.

The underlying equity basket (the „Equity Basket“) consists initially of 20 equally weighted European stocks which will be selected by the following sustainable development criteria: social policy, respect for human rights, corporate governance, environmental policy and ethics. If a stock of the Equity Basket is either subject to an extraordinary event such as merger, insolvency or delisting or does no longer comply with the sustainable development criteria it will be replaced by another stock which is compliant with such criteria.

There will be seven predefined observation dates (approx. after 2, 3, 4, 5, 6, 7 and 8 years after fund launch date) on which the performance of the Equity Basket will be measured. However, dividend payments for the stocks of the Equity Basket will not be taken into consideration for calculation the performance of the Equity Basket. If on any of such observation date the performance of the Equity Basket is positive compared to fund launch date the investor will receive an annual return of 5,35 % p.a. and the fund will be liquidated approximately 2 weeks after such observation date.

Thus, the duration of the fund varies between at least about 2 years and maximal 8 years.

If on any such observations the performance of the Equity Basket is negative compared to fund launch date, the investor will receive an amount which reflects the performance of the Equity Basket on the last observation compared to fund launch date. In case the performance of the Equity Basket is worse than -30% but better than -50% then the investor will receive the performance of the fund since fund launch date. However, the redemption price will be equal to the subscription price at fund launch if the performance of the Equity Basket amount will be negative but better than -30%. The redemption price will be equal to 50% of the subscription price at fund launch if the performance of the Equity Basket amount will be worse than -50%.

The performance of the Equity Basket on any date other than the observation dates is irrelevant for the pay-out of the annual return of 5,35 % p.a., i.e. even if the performance of the Equity Basket on any day other than the observation dates is positive but is negative on each observation date then no pay-out of the annual return of 5,35 % p.a. will be made.

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

We reinvest the income into the fund.

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within the duration of the fund which may vary from approximately two years to eight years from fund launch date.

## 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.

BNP Paribas guarantees that the payout profile of the fund as described above will be achieved. As the payout profile of the fund may be negative under certain circumstances there is no capital guarantee provided by BNP Paribas. The guarantor and the counterparty of total return swaps implementing the payout profile of the fund are identical. If BNP Paribas falls into insolvency or may suffer economic problems you may not benefit from the guarantee. There is no guarantee provided by Allianz Global Investors GmbH.

We may invest a significant portion of the fund into derivatives which are not traded on an exchange. If the counterparty of such derivatives may fall into insolvency or may suffer economic problems this may result in losses for the fund and/or the fund price may drop. In addition, we may not or not immediately implement comparable derivatives with new counterparties which may result in difficulties to continuously adopt the investment strategy of the fund.

The volatility of the share price may be increased. It can be particularly increased if close to any observation date there is a slight variation of the performance of the Equity Basket around a performance at zero. Additionally, it can be particularly increased if close to final observation date there is a slight variation of the performance of the Equity Basket around a performance of either zero or -30% and -50%.

## Scenarios

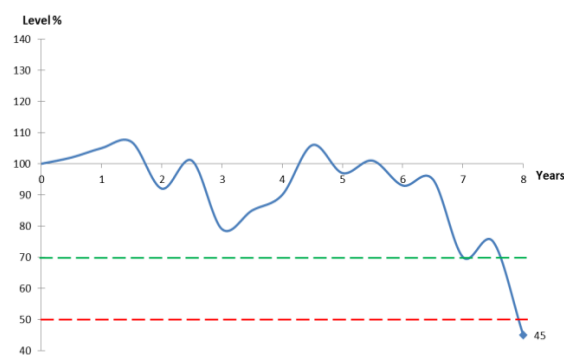
### Scenario 1)

The following performance scenarios shall demonstrate how certain market circumstances might influence the performance of the fund.

Please note that the performance scenarios shown below are only examples that are included to illustrate the fund but do not represent a forecast of what might happen. The scenarios may not have an equal probability of occurrence.

The first performance scenario is based on the assumption of very negative circumstances. On any observation date the performance of the Equity Basket will be negative compared to fund launch date. In addition, the performance of the Equity Basket will be worse than -50%, e.g. -55% compared to fund launch date.

	Launch Date	Year 1	Year2	Year3	Year4	Year5	Year6	Year7	Year8
			1° Observ. Date	2° Observ. Date	3° Observ. Date	4° Observ. Date	5° Observ. Date	6° Observ. Date	Final Observ. Date
Performance of the Equity Basket		+5%	-8%	-21%	-10%	-3%	-7%	-30%	-55%

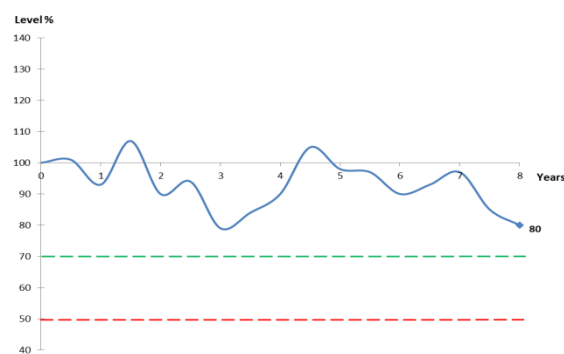


In this example the performance of the Equity Basket has been negative on any observation date. In addition, the performance of the Equity Basket has been -55% on the final observation date. The investor will receive a payment which is equal to 50% of the subscription price at fund launch date.

### Scenario 2)

The second scenario is based on the assumption of negative circumstances. On any observation date the performance of the Equity Basket will be negative compared to fund launch date. However, the performance of the Equity Basket will be better than -30%, e.g. -20%.

	Launch Date	Year 1	Year2	Year3	Year4	Year5	Year6	Year7	Year8
			1° Observ. Date	2° Observ. Date	3° Observ. Date	4° Observ. Date	5° Observ. Date	6° Observ. Date	Final Observ. Date
Performance of the Equity Basket		-7%	-10%	-21%	-10%	-2%	-10%	-3%	-20%

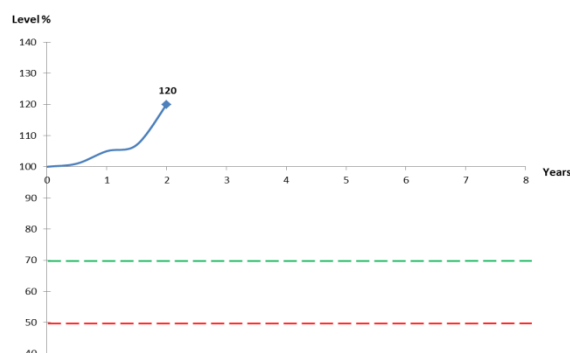


In this example the performance of the Equity Basket has been negative on any observation date. In addition, the performance of the Equity Basket has been -20% on the final observation date. The investor will receive a payment which is equal to the subscription price at fund launch date.

### Scenario 3)

The third scenario is based on the assumption of positive circumstances. On the first observation date the performance of the Equity Basket will be positive compared to fund launch date

	Launch Date	Year 1	Year2						
			1° Observ. Date						
Performance of the Equity Basket		+5%	+20%						



In this example the performance of the Equity Basket has been positive on the first observation date. The fund will have a duration of only approximately two years. The investor therefore receives a redemption price equal to the initial subscription price at fund launch plus the annual coupon of 5.35% p.a.. In this example, the investor may benefit only partially from the rise in the performance of the Equity Basket because the payout are capped.

## 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	2.00%
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	1.20%
-----------------	-------

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 figure shown here is an estimate of the charges. 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

We do not yet have performance data for one complete year. Therefore we can not provide a useful indication of past performance to you.

## Practical Information

Depository: State Street Bank Luxembourg S.C.A.

You may obtain free of charge the prospectus, the latest annual and semi-annual reports in English, French and German from Allianz Global Investors GmbH, Luxembourg Branch, 6A, route de Trèves, L-2633 Senningerberg or at <https://regulatory.allianzgi.com>.

The unit prices as well as further information on 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 Luxembourg. 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.

The fund is a sub-fund of Allianz Global Investors Fund (the "umbrella fund"). You may switch into shares of another sub-fund of the umbrella fund. The entry charge applies for the switch. The assets of each sub-fund are segregated from other sub-funds of the umbrella fund. The prospectus and the reports refer to all sub-funds of the umbrella fund.

This fund is authorised in Luxembourg and regulated by Commission de Surveillance du Secteur Financier. Allianz Global Investors GmbH is authorised in Germany and regulated by the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin).

The key investor information is accurate as at 03.09.2019.