

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.

ISIN:
GB00B52L0D85

Allianz International Investment Funds - Allianz Brazil Fund Share Class A (Accumulation) (GBP)

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

Objectives and Investment Policy

The Fund aims to achieve capital growth in the long term by investing mainly in the equity markets of Brazil.

The ACD will invest at least 70% of the Fund's assets in equities and securities equivalent to equities (e.g. American Depositary Receipts, Global Depositary Receipts) issued by companies that are incorporated in Brazil, or which have their head office located in Brazil. Up to 30% of the Fund's assets may be invested in equities and securities equivalent to equities issued by companies that are incorporated in, or have their head office located in other Latin American countries or elsewhere internationally. Companies incorporated or having their head offices elsewhere internationally may be acquired and included in the 30% limit provided they generate a significant proportion of their sales and/or earnings in Brazil or the ACD reasonably

anticipates that an increasing proportion of their sales/or earnings will be generated in Brazil. We may acquire warrants, index certificates, certificates on equity baskets, deposits and collective investment schemes and other transferable securities. Money market instruments and money market funds may make up to a maximum of 20% of the Fund's assets.

Benchmark of the fund is MSCI Brazil 10/40 Total Return (Net).

You may redeem shares of the fund usually on each business day at 12:00.

We reinvest the income into the fund.

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 5 years.

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 7 have shown in the past a very high 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 7 might be subject to very high price fluctuations based on the historical volatilities observed.

A significant portion of the Fund may be invested in emerging market assets. Emerging markets generally carry greater political, legal, counterparty and operational risk. In exceptional circumstances the Fund may encounter difficulties when buying and selling these investments.

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.

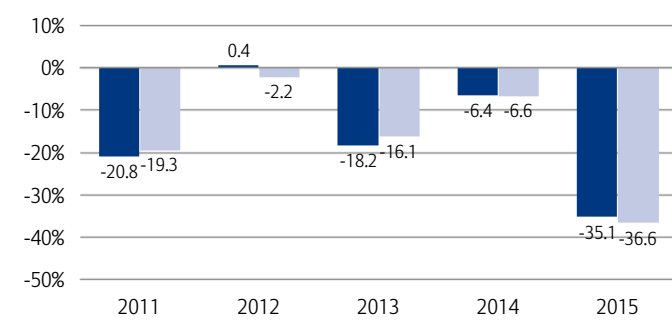
One-off charges deducted before or after you invest	
Entry Charge	4.00%
Exit Charge	0.00%
This is the maximum charge that might be taken out of your money before it is invested or before the proceeds of your investments are paid out.	
Charges taken from the fund over a year	
Ongoing Charges	2.22%

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 30.04.2015. 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



■ Percentage growth of the fund
■ Index: MSCI Brazil 10/40 Total Return (Net)

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 2010.

The performance of the fund is calculated in GBP.

Practical Information

Allianz International Investment Funds has a number of different Funds. The assets and liabilities of each Fund are segregated by law.

Depository: J.P. Morgan Europe Limited.

You may obtain free of charge the prospectus, the latest annual and semi-annual reports in English from Allianz Global Investors GmbH, 199 Bishopsgate, London EC2M 3TY, United Kingdom or at www.allianzgi.co.uk.

The unit prices as well as further information on the fund (including other shareclasses of the fund) are available online at www.allianzgi.co.uk.

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 www.allianzgi-regulatory.eu/remuneration and as a paper copy upon request, without charge.

The fund is subject to tax laws and regulations in the UK. 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 the UK and regulated by The Financial Conduct Authority. Allianz Global Investors GmbH is authorised in Germany as a UCITS investment management company and as an AIF investment management company, subject to the provisions of the Investment Code (Kapitalanlagegesetzbuch - KAGB), and is regulated by the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin). Allianz Global Investors GmbH has established a branch in the United Kingdom - Allianz Global Investors GmbH, UK branch - which is subject to limited regulation by the Financial Conduct Authority.

The key investor information is accurate as at 26.04.2016.