Allianz Global Investors

This is a marketing communication. Please refer to the prospectus of the fund and to the Key Information Document before making any final investment decisions.

31/10/2026 | **MONTHLY REPORT** | **SHARE CLASS Acc (USD)**

Allianz Smart US Equity Active UCITS ETF

Investment team

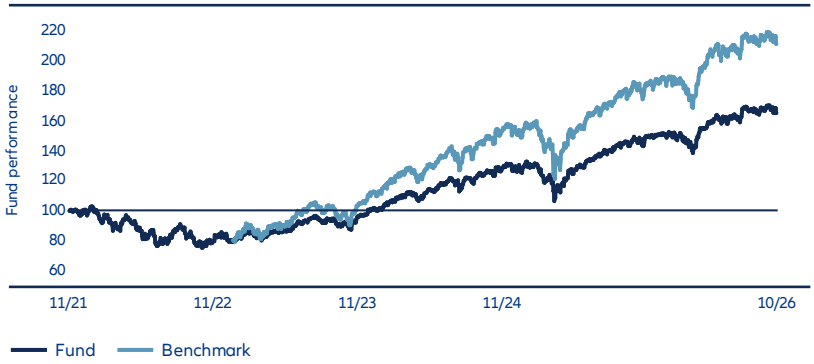


Paul Reska
(since 15/07/2026)

Investment objective

The investment objective of the Fund is to provide capital growth over the long term. The Fund will seek to achieve its investment objective by investing its net assets in a portfolio of US equity and equity-related securities that will be listed or traded on Regulated Markets. The Fund will invest at least 70% of its net assets in equities and equity-related securities, in order to meet its investment objective.

Performance (basis USD, net of fees) [1]



Period (annual)	% Fund
03/11/21 - 31/10/22	-18.70
31/10/22 - 31/10/23	8.39
31/10/23 - 31/10/24	40.29
31/10/24 - 31/10/25	19.65
31/10/25 - 31/10/26	11.66

Period	% Fund	% BM
1 month	-0.89	-0.89
3 months	1.51	1.40
6 months	6.45	5.56
1 year	11.66	11.72
3 years	87.44	85.74
3 years p.a.	23.30	22.92
Since inception	65.17	104.26
Since inception p.a.	10.58	-

In %	YTD	2025	2024	2023	2022
Fund	9.51	19.44	23.88	26.06	-21.64
Benchmark	11.45	17.43	24.50	-25.67	-

Past performance does not predict future returns.

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RATINGS AND ACCREDITATION [2]

Morningstar™ Category US Large-Cap Blend Equity

RISK INDICATOR [3]

1	2	3	**4**	5	6	7

Lower risk — Higher risk

FUND INFORMATION

Key facts	Details
Asset class	Equity
Benchmark	S&P 500 Total Return Net (in USD)
Fund launch date	15/07/2026
Fund currency	USD
Fund size	37.98 M USD
Management company	Waystone Management Company (IE) Limited
Investment manager	Allianz Global Investors GmbH
Custodian bank	THE BANK OF NEW YORK MELLON SA/NV - DUBLIN BRANCH
Domicile	Ireland
Financial year end	30/06

Share class data	Details
Share class launch date	15/07/2026
Share class currency	USD
Share class size	37.86 M USD
Use of income	Accumulating
Dealing frequency	Daily

Fees and purchase details	Details
All-in fee (%) p.a. [4]	0.20

Other details	Details
ISIN	IE000LST78X7
Distribution countries	AT, CH, DE, ES, FR, GB, IE, IT, LU, NL, SE, SK

Fund data	Values
Dividend yield (%)[5]	1.07
Active share (%)[6]	35.57

Key figures	3Y
Tracking error (%)[7]	4.49
Information ratio[8]	0.08
Volatility (%)[9]	12.89
Sharpe ratio[10]	1.47
Correlation	0.94

Sector allocation (GICS)[11][12]

GICS sector	% Fund weight	% BM weight	Relative to benchmark	% Active weight
Information technology	38.91	37.54		1.37
Financials	11.70	12.18		-0.48
Consumer discretionary	9.91	9.03		0.88
Health care	8.78	10.25		-1.47
Communication services	8.34	8.31		0.03
Industrials	7.30	8.19		-0.89
Consumer staples	5.40	4.92		0.48
Energy	4.62	3.91		0.71
Materials	2.58	1.77		0.81
Real estate	1.44	1.80		-0.36
Utilities	1.03	2.09		-1.06

Country / location allocation[11]

Country / location	% Fund weight	% BM weight	Relative to benchmark	% Active weight
USA	100.00	99.81		0.19
Others	0.00	0.19		-0.19

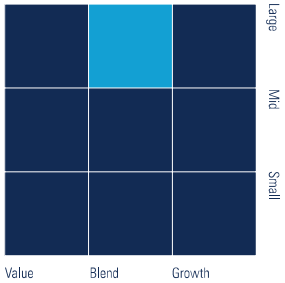
Top holdings [13]

Holding	% Fund weight
APPLE INC	8.48
NVIDIA CORP	7.95
MICROSOFT CORP	6.70
AMAZON.COM INC	3.65
ALPHABET INC-CL A	2.93
BROADCOM INC	2.62
META PLATFORMS INC-CLASS A	2.10
ELI LILLY & CO	2.06
JOHNSON & JOHNSON	2.03
JPMORGAN CHASE & CO	2.01

Market capitalization



Morningstar style box [14]



Trading information

Stock exchange	Exchange ticker	Trading currency	Bloomberg Ticker	Reuters RIC	SEDOL
Borsa Italiana	AZUQ	EUR	AZUQ IM Equity	AZUQ.MI	BX9H5Y1
London Stock Exchange	AZUS	GBP	AZUS LN Equity	AZUS.L	BXJMNZ3
London Stock Exchange	AZUQ	USD	AZUQ LN Equity	AZUQ.L	BXJMNY2
SIX Swiss Exchange	AZUS	CHF	AZUQCHF SW	AZUS.S	BX9H637
SIX Swiss Exchange	AZUQ	USD	AZUQ SW Equity	AZUQ.S	BX9H626
Xetra	AZFQ	EUR	AZFQ GY Equity	AZFQ.DE	BX9CDR5

OPPORTUNITIES AND RISKS

Opportunities

- High return potential of stocks in the long run
- Investments specifically in the US stock market
- Particular opportunities through systematic rule-based investment process
- Currency gains against investor currency possible in unhedged unit classes
- Broad diversification across numerous securities
- Possible extra returns through single security analysis and active management

Risks

- High volatility of stocks, losses possible. The volatility of fund unit prices may be strongly increased.
- Underperformance of the US stock market possible
- Underperformance of systematic rule-based investment process possible at times
- Currency losses against investor currency possible in unhedged unit classes
- Limited participation in the yield potential of single securities
- Success of single security analysis and active management not guaranteed

Footnotes

1) Calculated at the net asset value, excl. front-end load, distributions reinvested. Calculation according to method as defined by BVI, the German Fund Companies Association. Past performance is not a reliable indicator of future results. Any front-end loads reduce the capital employed and the performance. These figures refer to the past. If the currency of a financial product, financial service or its costs is different from your reference currency, the return and/or costs can increase or decrease as a result of currency fluctuations. Source for all data and chart (if not indicated otherwise): IDS GmbH. All performance data since 03/11/2021 of Allianz Smart US Equity Active UCITS ETF - Acc - USD prior to the launch date, 15/07/2026 refer to another investment fund. This does not imply that Allianz Smart US Equity Active UCITS ETF - Acc - USD will experience a similar performance in the future. All share classes/investment funds mentioned above are based on the same investment objectives and strategies as well as risk profiles and fee structures. Past performance does not predict future returns

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3) The Risk Indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. The categorization of a product is not guaranteed and may change in the future. Even the lowest category 1 does not mean a risk-free investment

4) The all-In fee covers the fees formerly designated as management, administration and distribution fee. A potential payment of a trail fee from the management company to the distribution partner would be taken out of the all-in fee.

5) The dividend yield is equivalent to expected dividend payments divided by the actual share price and is expressed as a percentage. (eDiv/share price), with eDiv = product of the last dividend payment and the number of expected dividend payments per year (for example, the expected dividend for a share with quarterly dividend payments is equivalent to the dividend paid for the past quarter times four). The dividend yield depends on both the dividend amount and the current share price, with both of these factors constantly changing. The dividend yield is only a transitory variable, which is based on the current dividend amount and the current share price. Therefore, it does not predict the future returns of an equity fund.

6) Measure of the proportion of fund assets that is invested differently from the benchmark.

7) Tracking error is the difference in actual performance between the portfolio and its corresponding benchmark. The tracking error can be also considered as an indicator of how actively a fund is managed and its corresponding risk level. It is measured as standard deviation of the portfolio's excess returns over the benchmark.

8) The Information Ratio (IR) is a measure of a portfolio manager's ability to generate excess returns relative to a benchmark, adjusted for risk.

9) Volatility measures the fluctuation range of the fund's performance over a specified period of time

10) The Sharpe ratio states the relationship between the return generated by the fund and the investment risk. The fund's excess return versus the risk-free market rate is compared to volatility. Negative values are not meaningful.

11) This is for guidance only and not indicative of future allocation.

12) The Global Industry classification standard "GICS" was developed by and is exclusive property and service mark of MSCI Inc. ("MSCI") And Standard & Poor´s division of the McGraw-Hill Companies. Inc. ("S&P") and is licensed for use by (Licensee) neither MSCI, S&P nor any third part involved in making or compiling the GICS or any GICS classifications makes any express or implied warranties or representations with respect to such standard or classification (or the results to be obtained by the use of thereof)and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability, and fitness for a particular purpose with respect to any of such standard or classification. Without limiting any of the foregoing in no event shall MSCI, S&P or any of their affiliates or any third party involved in making or compiling the GICS or any GICS classifications have any liability for any direct, indirect, special, punitive, consequential or any other damages including lost profits) even if notified of the possibilities of such damages.

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Disclaimer

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