

AllianzGI NFJ Small-Cap Value Fund - Class R

Category
Small Value

Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term growth of capital and income.

The fund normally invests at least 80% of its net assets (plus borrowings made for investment purposes) in common stocks and other equity securities of companies with smaller market capitalizations. The manager currently considers smaller market capitalization companies to be companies with market capitalizations of between \$100 million and the greater of \$4 billion or the capitalization of the largest company in the Russell 2000 Index. The fund normally invests significantly in securities of companies that the portfolio managers expect will generate income (for example, by paying dividends).

Past name(s) : Allianz NFJ Small Cap Value R.

Volatility and Risk

Volatility as of 09-30-18



Risk Measures as of 09-30-18	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	11.84	1.29	0.86
3 Yr Beta	0.98	—	1.00

Principal Risks

Credit and Counterparty, Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, High Portfolio Turnover, Issuer, Market/Market Volatility, Equity Securities, Restricted/Illiquid Securities, Management, Portfolio Diversification, Small Cap, Real Estate/REIT Sector

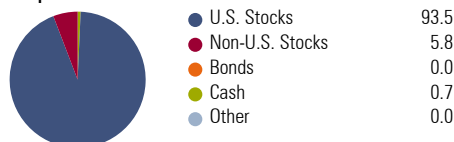
Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 08-31-18



Top 10 Holdings as of 08-31-18

Top 10 Holdings as of 08-31-18	% Assets
National Health Investors Inc	1.30
CyrusOne Inc	1.29
Global Brass and Copper Holdings Inc	1.28
Simmons First National Corp Class A	1.28
CNO Financial Group Inc	1.27
Encompass Health Corp	1.27
First Interstate BancSystem Inc	1.27
Hill-Rom Holdings Inc	1.27
Orion Engineered Carbons SA	1.27
Berkshire Hills Bancorp Inc	1.26

Morningstar Style Box™ as of 08-31-18

Morningstar Style Box™ as of 08-31-18	% Mkt Cap
Value Blend Growth	0.00
Large	0.00
Mid	41.15
Small	56.69
Micro	2.16

Morningstar Equity Sectors as of 08-31-18

Morningstar Equity Sectors as of 08-31-18	% Fund
Cyclical	62.50
Basic Materials	14.36
Consumer Cyclical	13.71
Financial Services	27.97
Real Estate	6.46
Sensitive	29.77
Communication Services	0.00
Energy	7.57
Industrials	17.69
Technology	4.51
Defensive	7.73
Consumer Defensive	1.81
Healthcare	3.80
Utilities	2.12

Operations

Gross Prosp Exp Ratio	1.51% of fund assets
Net Prosp Exp Ratio	1.51% of fund assets
Management Fee	0.99%
12b-1 Fee	0.50%
Other Fee	0.00%
Miscellaneous Fee(s)	0.02%
Fund Inception Date	12-31-02
Total Fund Assets (\$mil)	1,993.2
Annual Turnover Ratio %	24.00
Fund Family Name	Allianz Funds

Waiver Data	Type	Exp. Date	%
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Portfolio Manager(s)

Paul Magnuson. Since 1995.
John Mowrey, CFA. Since 2013.

Advisor	Allianz Global Investors U.S. LLC
Subadvisor	—

Notes