

# Allianz China Multi Income Plus

Allianz Global Investors Fund  
AT / AMg



- The Fund is exposed to significant risks of investment/general market, country and region, emerging market, creditworthiness/credit rating, asset allocation, interest rate, volatility and liquidity, sovereign debt, valuation, RMB debt securities, credit rating agency, company-specific and currency (such as exchange controls, in particular RMB).
- The Fund may invest in the China A-Shares market via Stock Connect and/or invest in debt securities via qualified foreign institutional investor program or the China Interbank Bond Market or Bond Connect and/or indirectly through all eligible instruments and thus is subject to the associated risks (including quota limitations, trade restrictions, clearing and settlement, default of counterparties, China market volatility and uncertainty, change in economic, social and political policy in PRC and taxation risks).
- The Fund may invest in high-yield (non-investment grade and unrated) investments which may subject to higher risks, such as volatility, loss of principal and interest, creditworthiness and downgrading, default, interest rate, general market and liquidity risks and therefore may increase the risk of loss of original investment.
- The Fund may invest in financial derivative instruments ("FDI") which may expose to higher leverage, counterparty, liquidity, valuation, volatility, market and over the counter transaction risks. The Fund's net derivative exposure may be up to 50% of the Fund's net asset value.
- This investment may involve risks that could result in loss of part or entire amount of investors' investment.
- In making investment decisions, investors should not rely solely on this material.
- **Note:** Dividend payments may, at the sole discretion of the Investment Manager, be made out of the Fund's capital or effectively out of the Fund's capital which represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. This may result in an immediate decrease in the NAV per share and the capital of the Fund available for investment in the future and capital growth may be reduced, in particular for hedged share classes for which the distribution amount and NAV of any hedged share classes (HSC) may be adversely affected by differences in the interests rates of the reference currency of the HSC and the base currency of the Fund.



Overall Morningstar Rating™

## Investment Objective

The Fund aims at long-term capital growth and income by investing in equity and bond markets of the People's Republic of China ("PRC"), Hong Kong and Macau.

## Performance Overview

### Indexed Performance over 5 Years (NAV-NAV)



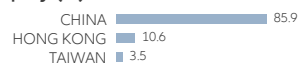
Cumulative Returns	Year to Date	1 Year	3 Years	5 Years	Since Inception
NAV-NAV (%)	0.23	-18.06	-12.15	-14.90	30.20
Calendar Year Returns	2022	2021	2020	2019	2018
NAV-NAV (%)	-25.04	-13.65	31.26	16.63	-12.72

## Portfolio Analysis

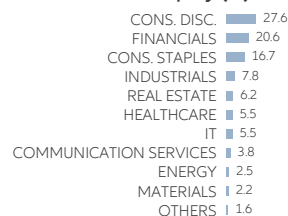
### Asset Allocation (%)



### Country/Location Allocation - Equity (%)



### Sector Allocation - Equity (%)



### Currency Allocation - Fixed Income (%)



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## Portfolio Analysis

Top 5 Holdings (Country/Location) - Equity	Sector	%
PROYA COSMETICS CO LTD-A (CN)	CONS. STAPLES	2.9
AIA GROUP LTD (HK)	FINANCIALS	2.3
MIDEA GROUP CO (CN)	CONS. DISC.	2.0
TENCENT HOLDINGS LTD (CN)	COMMUNICATION SERVICES	2.0
CHINA CONSTRUCTION BANK-H (CN)	FINANCIALS	1.8
<b>Total</b>		<b>11.0</b>

Top 5 Holdings (Country/Location) - Fixed Income	Sector	%
BANK OF COMMUNICATION HK FIX TO FLOAT 2.304% 08.07.31 (HK)	BANKS	1.0
STANDARD CHARTERED PLC REGS FIX TO FLOAT 7.767% 16.11.28 (GB)	BANKS	1.0
SUNRISE CAYMAN LTD FIX 5.250% 11.03.24 (CN)	DIV. FIN. SERVICES	0.9
SUNNY OPTICAL TECH FIX 5.950% 17.07.26 (CN)	INDUSTRIAL	0.9
IND & COM B C/DUBAI DIFC EMTN VAR 17.10.24 (CN)	BANKS	0.9
<b>Total</b>		<b>4.7</b>

Statistics Summary			
Average Coupon	4.03%	Effective Maturity	3.51 years
Average Credit Quality	A-	Effective Duration	2.98 years
Yield to Maturity	6.54%		

Dividend History <sup>2</sup>	Dividend / Share	Annualised Dividend Yield <sup>3</sup>	Ex-Dividend Date
Class AMg (USD) Dis.	USD 0.03600	5.92%	15/02/2023
	USD 0.03600	5.72%	16/01/2023
	USD 0.03600	5.72%	16/01/2023
	USD 0.03600	6.09%	15/12/2022
	USD 0.03600	6.34%	15/11/2022
Class AMg (HKD) Dis.	USD 0.04000	7.34%	17/10/2022
	USD 0.04000	6.67%	15/09/2022
	HKD 0.03600	5.83%	15/02/2023
	HKD 0.03600	5.67%	16/01/2023
	HKD 0.03600	6.06%	15/12/2022
	HKD 0.03600	6.27%	15/11/2022
	HKD 0.04000	7.24%	17/10/2022
	HKD 0.04000	6.57%	15/09/2022
	HKD 0.04000	6.57%	15/09/2022
	HKD 0.04000	6.57%	15/09/2022

## Fund Details

Share Class	Class AT (USD) Acc.	Class AT (HKD) Acc.	Class AMg (USD) Dis.	Class AMg (HKD) Dis.
Fund Manager	Raymond Chan, Elvis Chan			
Fund Size <sup>4</sup>	USD 21.84m			
Number of Holdings	97			
Sustainability-related Disclosure Regulation <sup>5</sup>	Article 6			
Base Currency	USD			
Subscription Fee (Sales Charge)	Up to 5%			
Management Fee (All-in-Fee <sup>6</sup> )	1.50% p.a.	1.50% p.a.	1.50% p.a.	1.50% p.a.
Total Expense Ratio <sup>7</sup>	1.55%	1.55%	1.55%	1.55%
Unit NAV	USD 13.02	HKD 8.83	USD 7.25	HKD 7.35
Inception Date	02/10/2009	11/04/2014	14/03/2017	14/03/2017
Dividend Frequency <sup>2</sup>	N/A	N/A	Monthly	Monthly
ISIN Code	LU0396098781	LU1048484197	LU1568876251	LU1568876335
Bloomberg Ticker	RCMGCHN LX	AGGDYAT LX	ALCDAMG LX	ALCDAMH LX
<b>Cumulative Returns (%)</b>				
Year to Date	0.23	0.91	0.39	0.94
1 Year	-18.06	-17.71	-18.02	-17.65
3 Years	-12.15	-11.52	-12.09	-11.43
5 Years	-14.90	-14.69	-14.86	-14.55
Since Inception	30.20	-11.70	-3.31	-2.17
<b>Calendar Year Returns (%)</b>				
2022	-25.04	-25.02	-25.09	-25.03
2021	-13.65	-13.17	-13.67	-13.09
2020	31.26	30.61	31.25	30.72
2019	16.63	16.01	16.59	15.96
2018	-12.72	-12.52	-12.72	-12.47

Source: All fund data quoted are Allianz Global Investors/IDS GmbH/Morningstar, as at 28/02/2023, unless stated otherwise.

On 15/03/2017, Allianz Greater China Dynamic has been renamed to Allianz China Multi Income Plus. The investment objective and investment principles will also be changed as part of a re-positioning and modification exercise of the Fund.

In 2010 there was a material change of the Allianz Greater China Dynamic's objectives and investment policy. The performance of these years were achieved under circumstances that no longer apply.

Fund performance is calculated on NAV to NAV basis in denominated currency of the respective share class with gross dividends re-invested. Benchmark performance is calculated in denominated currency of the respective share class.

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- 2) Dividend payments are applicable for Class AMg Dis (monthly distribution) and for reference only. Yields are not guaranteed, dividend may be paid effectively out of capital (Class AMg). This may result in an immediate decrease in the NAV per share and may reduce the capital available for the Fund for future investment and capital growth. Positive distribution yield does not imply positive return.
- 3) Annualised Dividend Yield =  $[(1 + \text{Dividend Per Share} / \text{Ex-Dividend Date NAV})^{12} - 1] \times 100$ . The annualised dividend yield is calculated based on the latest dividend distribution with dividend reinvested, and may be higher or lower than the actual annual dividend yield. Positive distribution yield does not imply positive return. Dividend is not guaranteed. Historical dividend yield is not indicative of future dividend payouts.
- 4) The Fund Size quoted includes all share classes of the Fund.
- 5) EU Sustainability-related Disclosure Regulation. Information is accurate at time of publishing.
- 6) The All-in-Fee includes the expenses previously called management and administration fees.
- 7) Total Expense Ratio (TER): Total cost (except transaction costs) charged to the Fund during the last financial year (as at 30/09/2022) expressed as a ratio of the Fund's average NAV. For share classes that have been inceptioned for less than one year as at close of the last financial year (please refer to the Inception Date in the Fund Details table), the TER will be annualised. For share classes inceptioned after the close of the last financial year, the TER will be reflected as N/A.

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Investing in fixed income instruments (if applicable) may expose investors to various risks, including but not limited to creditworthiness, interest rate, liquidity and restricted flexibility risks. Changes to the economic environment and market conditions may affect these risks, resulting in an adverse effect to the value of the investment. During periods of rising nominal interest rates, the values of fixed income instruments (including short positions with respect to fixed income instruments) are generally expected to decline. Conversely, during periods of declining interest rates, the values are generally expected to rise. Liquidity risk may possibly delay or prevent account withdrawals or redemptions. Investment involves risks, in particular, risks associated with investment in emerging and less developed markets. Past performance is not indicative of future performance. Investors should read the offering documents for further details, including the risk factors, before investing. This material and website have not been reviewed by the Securities and Futures Commission of Hong Kong. Issued by Allianz Global Investors Asia Pacific Limited.

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