

Allianz China A-Shares

Allianz Global Investors Fund
AT

Allianz 
Global Investors

- The Fund is exposed to significant risks of investment/general market, country and region, emerging market, company-specific and currency (in particular RMB), and the adverse impact on RMB share class due to currency depreciation.
- The Fund may invest in the China A-Shares market directly via the Stock Connect or other foreign access regimes and/or other permitted means and/or indirectly through all eligible instruments and thus is subject to the associated risks (including quota limitation, change in rule and regulations, repatriation of the Fund's monies, trade restrictions, China market volatility and uncertainty, potential clearing and/or settlement difficulties, change in economic, social and political policy in PRC and Mainland China tax risks).
- The Fund is exposed to risks relating to ESG Score Strategy investment (such as foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, selling securities when it might be disadvantageous to do so, and/or reducing risk diversifications compared to broadly based funds) which may result in the Fund being more volatile and have adverse impact on the performance of the Fund and consequently adversely affect an investor's investment in the Fund.
- 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™

BENCHMARK Fund of the Year Award 2018,
House Awards, Best-in-Class - China A-Shares
Equity²



2023 Refinitiv Lipper Fund Awards
Hong Kong, Best Fund over 10
Years- Equity China, Class AT
(USD)³

Investment Objective

The Fund aims at long-term capital growth by investing in the China A-Shares markets of the People's Republic of China ("PRC"), while achieving an outperformance (i.e. achieve a higher Environment, Social and Governance ("ESG") score) of the Fund's weighted average ESG score compared to weighted average ESG score of Fund's benchmark index by the adoption of the ESG Score Strategy. The Fund does not constitute as an ESG fund pursuant to the SFC's circular issued on 29 June 2021.

Performance Overview

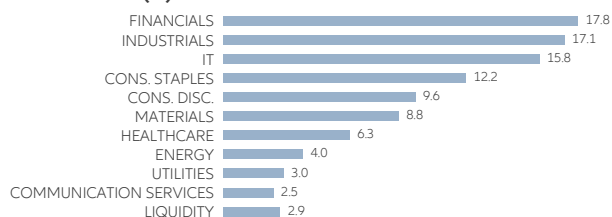
Indexed Performance since Inception (NAV-NAV)



| | Cumulative Returns | Year to Date | 1 Year | 3 Years | 5 Years | Since Inception |
|---------------|-----------------------|--------------|--------|---------|---------|-----------------|
| NAV-NAV (%) | | -1.43 | -25.42 | -51.68 | 6.45 | 138.78 |
| Benchmark (%) | | -0.45 | -17.01 | -35.29 | 2.28 | 53.22 |
| | Calendar Year Returns | 2023 | 2022 | 2021 | 2020 | 2019 |
| NAV-NAV (%) | | -23.47 | -35.75 | -0.73 | 72.73 | 58.47 |
| Benchmark (%) | | -11.65 | -27.23 | 4.03 | 40.04 | 37.48 |

Portfolio Analysis

Sector Allocation (%)



| Top 10 Holdings | Sector | % |
|------------------------------|---------------|-------------|
| KWEICHOW MOUTAI CO LTD-A | CONS. STAPLES | 7.9 |
| CITIC SECURITIES CO-A | FINANCIALS | 5.3 |
| CHINA MERCHANTS BANK-A | FINANCIALS | 5.1 |
| MIDEA GROUP CO | CONS. DISC. | 3.7 |
| CHINA CONSTRUCTION BANK-A | FINANCIALS | 3.2 |
| ADVANCED MICRO-FABRICATION-A | IT | 3.1 |
| CHINA YANGTZE POWER CO LTD-A | UTILITIES | 3.0 |
| CONTEMPORARY AMPEREX TECHN-A | INDUSTRIALS | 3.0 |
| ZIJIN MINING GROUP CO LTD-A | MATERIALS | 2.9 |
| SHENZHEN MINDRAY BIO-MEDIC-A | HEALTHCARE | 2.7 |
| Total | | 39.9 |



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Fund Details

| Share Class ^ | Class AT (USD) Acc. | Class AT (HKD) Acc. | Class AT (RMB) Acc. | Class AT (H-USD) Acc. |
|---|---------------------------------------|---------------------|---------------------|-----------------------|
| Benchmark | MSCI China A Onshore Total Return Net | | | |
| Fund Manager | Guan Shao-Ping | | | |
| Fund Size ⁴ | USD 2,655.13m | | | |
| Number of Holdings | 50 | | | |
| Sustainability-related Disclosure Regulation ⁵ | Article 8 | | | |
| Base Currency | USD | | | |
| Subscription Fee (Sales Charge) | Up to 5% | | | |
| Management Fee (All-in-Fee ⁶) | 2.25% p.a. | 2.25% p.a. | 2.25% p.a. | 2.25% p.a. |
| Total Expense Ratio ⁷ | 2.30% | 2.30% | 2.30% | 2.30% |
| Unit NAV | USD 9.2334 | HKD 9.2185 | CNY 6.3684 | USD 7.0975 |
| Inception Date ⁸ | 31/03/2009 | 16/05/2018 | 02/11/2020 | 01/08/2022 |
| Dividend Frequency | N/A | N/A | N/A | N/A |
| ISIN Code | LU1997245177 | LU1997244956 | LU2236271966 | LU2495084118 |
| Bloomberg Ticker | ALCATUA LX | ALCATHA LX | ALACAAR LX | ALLCATU LX |
| Cumulative Returns (%) | | | | |
| Year to Date | -1.43 | -1.23 | -0.32 | 0.18 |
| 1 Year | -25.42 | -25.66 | -22.71 | -20.34 |
| 3 Years | -51.68 | -51.25 | -46.21 | – |
| 5 Years | 6.45 | 6.31 | – | – |
| Since Inception | 138.78 | -4.96 | -39.35 | -29.03 |
| Calendar Year Returns (%) | | | | |
| 2023 | -23.47 | -23.38 | -21.41 | -18.93 |
| 2022 | -35.75 | -35.73 | -29.79 | -12.60 ⁹ |
| 2021 | -0.73 | -0.11 | -3.34 | – |
| 2020 | 72.73 | 71.99 | 14.10 ⁹ | – |
| 2019 | 58.47 | 57.94 | – | – |

Source: All fund data quoted are Allianz Global Investors/IDS GmbH/Morningstar, as at 29/02/2024, unless stated otherwise.

Allianz Global Investors Fund – Allianz China A-Shares was launched on 23 October 2019 upon the merger of Allianz Global Investors Opportunities – Allianz China A-Shares into the Fund. The performance information shown on or before the date of the merger has been simulated based on the performance of the relevant share class of Allianz Global Investors Opportunities – Allianz China A-Shares with the same investment objectives, risk profiles, and materially the same fee structures and investment policies of the relevant share class of the Fund. Predecessor fund (Allianz Global Investors Opportunities – Allianz China A-Shares) inception date: March 2009.

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. HKD/USD based investors are exposed to foreign exchange fluctuations.

[^] The currency-hedged share classes are not recommended for investors whose base currency of investment is not in respective hedged currencies.

- 1) Source: Morningstar, as at 31/01/2024. Copyright © 2024 Morningstar Asia Limited ("Morningstar"). All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.
- 2) Source: BENCHMARK, House Awards received are based on qualitative methodology and tools determined by BENCHMARK magazine. Awards received are based on performance data of the Predecessor Fund between 1 October 2017 and 30 September 2018.
- 3) Source: Refinitiv Lipper, the fund award is based on the 10-year period consistent return as at 31 December 2022. Refinitiv Lipper Fund Awards, ©2023 Refinitiv. All rights reserved. Used under license.
- 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 30/09/2023) expressed as a ratio of the Fund's average NAV. For share classes that have been incepted 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 incepted after the close of the last financial year, the TER will be reflected as N/A.
- 8) Inception Date means the very first date when the respective share class of the Predecessor Fund commenced its operations (irrespective of any dates of restructuring/merging of assets thereafter).
- 9) Performance is calculated from inception of the share class until the end of that calendar year.

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