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.

Allianz Hong Kong Equity - A - USD

Fund for equities from Hong Kong

Allianz Global Investors

Investment Objective

The fund invests primarily in the stocks of companies domiciled in Hong Kong or that do a major proportion of their business in Hong Kong. Its aim is to attain capital growth over the long term.

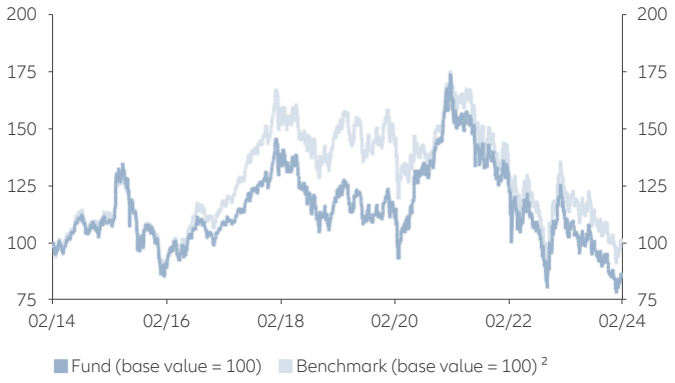


Fund Manager

Christina Chung
(since 02/01/2002)

Performance

Over 10 Years [1]



Annual Performance (%) [1]

	Fund	Benchmark [2]
02/28/2014 - 02/28/2015	9.95	13.26
02/28/2015 - 02/29/2016	-18.31	-20.52
02/29/2016 - 02/28/2017	19.94	29.71
02/28/2017 - 02/28/2018	26.66	33.70
02/28/2018 - 02/28/2019	-11.24	-4.14
02/28/2019 - 02/29/2020	-8.80	-4.68
02/29/2020 - 02/28/2021	43.11	14.65
02/28/2021 - 02/28/2022	-21.53	-20.15
02/28/2022 - 02/28/2023	-14.49	-10.44
02/28/2023 - 02/29/2024	-19.45	-14.46

Performance History (%) [1]

	YTD	1M	3M	6M	1Y	3Y	3Y p.a.	5Y	5Y p.a.	10Y	10Y p.a.	S. Inc.	S. Inc. p.a.	2019	2020	2021	2022	2023
Fund	-3.12	6.86	-6.40	-12.94	-19.45	-45.95	-18.54	-29.46	-6.74	-14.58	-1.56	3,043.48	9.33	9.49	26.73	-13.94	-15.42	-19.39
Benchmark [2]	-3.68	7.15	-3.85	-10.31	-14.46	-38.83	-15.11	-33.15	-7.74	0.04	0.00	–	–	13.59	0.20	-12.31	-12.61	-11.85

Past performance does not predict future returns.

Key Information

ISIN / German security no.	LU0348735423 / A0Q 07L
Bloomberg Ticker / Reuters Ticker	THONHKI LX / ALLIANZGI01
Benchmark [2]	FTSE MPF HONG KONG INDEX Total Return (in USD)
EU SFDR Category [3]	Article 6
Management company	Allianz Global Investors GmbH, Luxembourg
Investment manager	Allianz Global Investors Asia Pacific Limited
Custodian bank	State Street Bank International GmbH - Luxembourg branch
Launch date	10/03/2008
Net assets	151.40 mn. EUR
Share class volume	108.45 mn. USD
Financial year end	9/30/
Distribution payout on 12/15/2023	0.028 USD
Distribution frequency	annually
Registered for sale in	AT, CH, DE, ES, GB, HK, KR, LU, MO, NL, PT, SG, TW
Number of Holdings	59

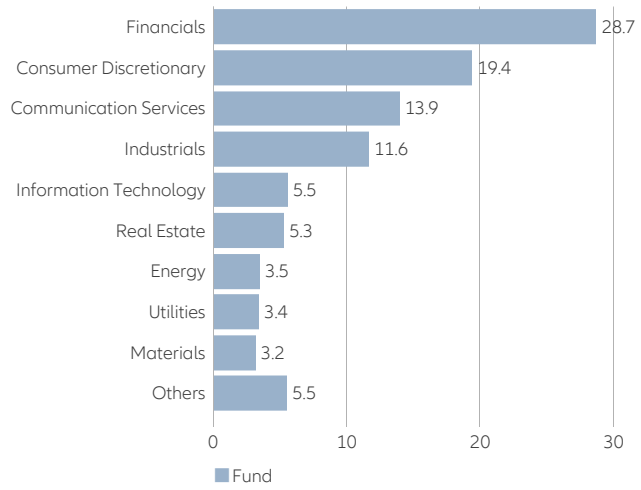
Risk/ Return Ratios [1]

	3 Years	5 Years
Alpha (%)	-3.43	1.00
Beta	1.00	1.00
Coefficient of correlation	0.99	0.97
Information ratio	-1.08	0.18
Sharpe ratio [4]	-0.80	-0.36
Treynor ratio	-21.23	-8.84
Tracking error (%)	3.17	5.62
Volatility (%) [5]	26.69	24.33

Active share (%) [6]	44.01
Dividend yield (%) [7]	3.56

Portfolio Structure [8]

Sector Breakdown (%)



Top 9 Holdings (%)

TENCENT HOLDINGS LTD	8.52
ALIBABA GROUP HOLDING LIMITED	8.34
HSBC HOLDINGS PLC	7.74
AIA GROUP LTD	6.73
CHINA CONSTRUCTION BANK-H	4.62
CHINA MERCHANTS BANK-H	3.38
TRIP.COM GROUP LTD	2.87
HONG KONG EXCHANGES & CLEAR	2.66
PETROCHINA CO LTD-H	2.64
Total	47.50

Fee Structure

Front-end load (%) [9]	5.00
All-in fee in % p.a. [9]	2.05
TER (%) [10]	2.11

Opportunities

+ High return potential of stocks in the long run
+ Investments specifically in the Hong Kong stock market
+ Particular return potential of investments in developing countries
+ Currency gains possible in unhedged share classes
+ Broad diversification across numerous securities
+ Potential additional returns from 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 Hong Kong stock market possible
– Investments in developing countries subject to high risk of volatility and losses
– Currency losses possible in unhedged share classes
– Limited participation in the potential of individual securities
– Success of single security analysis and active management not guaranteed

FOR FUND DISTRIBUTORS AND PROFESSIONAL INVESTORS ONLY

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. **Any front-end loads reduce the capital employed and the performance.** All performance data since 12/07/1985 of Allianz Hong Kong Equity - A - USD prior to the launch date, 03/10/2008 refer to another investment fund. This does not imply that Allianz Hong Kong Equity - A - 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

2) Benchmark history: until 28/12/2022 HANG SENG Index Total Return (in USD), until 01/11/2004 HANG SENG INDEX RETURN HISTORY FOR GIF IN USD

3) SFDR: EU Sustainable Finance Disclosure Regulation. Information accurate at time of publishing.

4) 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.

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

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

7) The dividend yield corresponds to the expected dividend divided by the current price of the share, expressed as a percentage. (eDiv/share price) where: eDiv = product of the last dividend payment and the number of expected dividend payments per year (e.g. the expected dividend for a share with quarterly dividend payment corresponds to the dividend for the last quarter times four). The dividend yield depends both on the amount of the dividend and the current price of the share. Both these key variables may be subject to constant change. The dividend yield is only a snapshot based on the current amount of the dividend and the current share price; **as a result, it is not suitable as an indicator of the future performance of an equity fund**.

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

9) If the acquisition of Fund units is subject to a sales charge, up to 100% of such sales charge may be collected by the distributor; the exact amount shall be mentioned by the distributor as part of the investment advisory process. This also applies to any payment by the Management Company of an ongoing distribution fee from the all-in fee to the distributor. The all-in fee includes the expenses previously called management, administration and distribution fees.

10) TER generally: Total cost (except transaction costs) charged to the fund during the last financial year. TER for funds-of-funds: The costs incurred by the fund itself (except transaction costs). Since the fund held other investment units ("target funds") in the reporting period, further costs, charges and fees may have been incurred at the level of the target fund.

Disclaimer
Investing involves risk. The value of an investment and the income from it may fall as well as rise and investors might not get back the full amount invested. Allianz Hong Kong Equity is a sub-fund of Allianz Global Investors Fund SICAV, an open-ended investment company with variable share capital organised under the laws of Luxembourg. The value of the units/shares which belong to the Unit/Share Classes of the Sub-Fund that are not denominated in the base currency may be subject to a strongly increased volatility. The volatility of other Unit/Share Classes may be different. Past performance does not predict future returns. If the currency in which the past performance is displayed differs from the currency of the country in which the investor resides, then the investor should be aware that due to the exchange rate fluctuations the performance shown may be higher or lower if converted into the investor's local currency. This is for information only and not to be construed as a solicitation or an invitation to make an offer, to conclude a contract, or to buy or sell any securities. The products or securities described herein may not be available for sale in all jurisdictions or to certain categories of investors. This is for distribution only as permitted by applicable law and in particular not available to residents and/or nationals of the USA. The investment opportunities described herein do not take into account the specific investment objectives, financial situation, knowledge, experience or specific needs of any particular person and are not guaranteed. The Management Company may decide to terminate the arrangements made for the marketing of its collective investment undertakings in accordance with applicable de-notification regulation. The views and opinions expressed herein, which are subject to change without notice, are those of the issuer companies at the time of publication. The data used is derived from various sources, and assumed to be correct and reliable at the time of publication. The conditions of any underlying offer or contract that may have been, or will be, made or concluded, shall prevail. For a free copy of the sales prospectus, incorporation documents, daily fund prices, key investor information, latest annual and semi-annual financial reports, contact the management company Allianz Global Investors GmbH in the fund's country of domicile, Luxembourg, or the issuer at the address indicated below or regulatory.allianzgi.com. Austrian investors may also contact the facility and information agent Erste Bank der österreichischen Sparkassen AG, Am Belvedere 1, AT-1100 Wien. Please read these documents, which are solely binding, carefully before investing. This is a marketing communication issued by Allianz Global Investors GmbH, www.allianzgi.com, an investment company with limited liability, incorporated in Germany, with its registered office at Bockenheimer Landstrasse 42-44, 60323 Frankfurt/M, registered with the local court Frankfurt/M under HRB 9340, authorised by Bundesanstalt für Finanzdienstleistungsaufsicht (www.bafin.de). Allianz Global Investors GmbH has established branches in France, Italy, Spain, Luxembourg, Sweden, Belgium and the Netherlands. Contact details and information on the local regulation are available here (www.allianzgi.com/Info). The Summary of Investor Rights is available in English, French, German, Italian and Spanish at https://regulatory.allianzgi.com/en/investors-rights. The duplication, publication, or transmission of the contents, irrespective of the form, is not permitted; except for the case of explicit permission by Allianz Global Investors GmbH.