

Allianz HKD Income

Allianz Global Investors Fund
AM / AT / AMg



Allianz 
Global Investors

- The Fund is exposed to significant risks of investment/general market, country and region, emerging market, interest rate, creditworthiness/credit rating/downgrading, default, valuation, and RMB (including RMB debt securities).
- The Fund may invest in high-yield (non-investment grade and unrated) investments and convertible bonds 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 adversely impact the net asset value of the Fund. Convertibles may also expose to risks such as prepayment, equity movement and greater volatility than straight bond investments.
- 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 income by investing in debt securities denominated in Hong Kong Dollar.

Performance Overview

Indexed Performance since Inception (NAV-NAV)

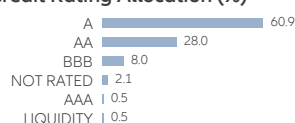


■ Class AM (HKD) Dis.

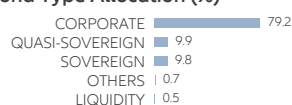
Cumulative Returns	Year to Date	1 Year	3 Years	5 Years	Since Inception
NAV-NAV (%)	0.45	2.94	-0.44	5.54	15.77
Calendar Year Returns	2023	2022	2021	2020	2019
NAV-NAV (%)	4.66	-4.74	-0.23	3.32	4.19

Portfolio Analysis

Credit Rating Allocation (%)



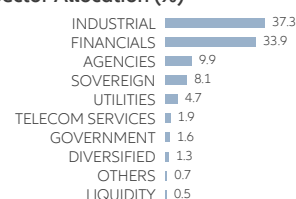
Bond Type Allocation (%)



Currency Allocation (%)



Sector Allocation (%)



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Portfolio Analysis

Top 10 Holdings	Sector	%	Statistics Summary			
IND & COMM BK CHINA/HK GMTN FIX 2.950% 01.06.24	AGENCIES	4.0	Average Coupon	3.68%	Effective Maturity	2.52 years
MTR CORP LTD EMTN FIX 4.850% 28.10.24	INDUSTRIAL	3.1	Average Credit Quality	A+	Effective Duration	1.98 years
MTR CORP LTD EMTN FIX 4.500% 22.02.25	INDUSTRIAL	2.8	Yield to Maturity	5.52%		
SWIRE PROPERT MTN FIN EMTN FIX 3.000% 06.11.25	INDUSTRIAL	2.4				
STANDARD CHARTERED BANK EMTN FIX 4.140% 26.08.25	FINANCIALS	2.2				
SUN HUNG KAI PROP (CAP) EMTN FIX 2.550% 16.08.24	INDUSTRIAL	1.9				
CHINA DEVELOPMENT BK/HK FXCD FIX 4.380% 15.12.25	FINANCIALS	1.9				
HSBC BANK PLC EMTN FIX 4.430% 23.01.26	FINANCIALS	1.8				
MTR CORP LTD EMTN FIX 3.250% 15.08.24	INDUSTRIAL	1.8				
AIRPORT AUTHORITY HK EMTN FIX 2.800% 26.05.24	SOVEREIGN	1.8				
Total		23.7				

Dividend History ²	Dividend / Share	Annualised Dividend Yield ³	Ex-Dividend Date
Class AM (HKD) Dis.	HKD 0.02600 HKD 0.02600 HKD 0.02600	3.44% 3.44% 3.43%	15/03/2024 20/02/2024 16/01/2024
Class AM (USD) Dis.	USD 0.02600 USD 0.02600 USD 0.02600	3.48% 3.48% 3.46%	15/03/2024 20/02/2024 16/01/2024
Class AMg (USD) Dis.	USD 0.03800 USD 0.03800 USD 0.03800	4.71% 4.70% 4.67%	15/03/2024 20/02/2024 16/01/2024
Class AMg (HKD) Dis.	HKD 0.03800 HKD 0.03800 HKD 0.03800	4.70% 4.69% 4.66%	15/03/2024 20/02/2024 16/01/2024

Fund Details

Share Class	Class AM (HKD) Dis.	Class AM (USD) Dis.	Class AT (HKD) Acc.	Class AT (USD) Acc.	Class AMg (USD) Dis.	Class AMg (HKD) Dis.
Fund Manager	Helen Lam					
Fund Size ⁴	HKD 1,635.62m					
Number of Holdings	110					
Sustainability-related Disclosure Regulation ⁵	Article 6					
Base Currency	HKD					
Subscription Fee (Sales Charge)	Up to 5%					
Management Fee (All-in-Fee ⁶)	1.00% p.a.	1.00% p.a.	1.00% p.a.	1.00% p.a.	1.00% p.a.	1.00% p.a.
Total Expense Ratio ⁷	1.06%	1.06%	1.06%	1.09%	1.04%	1.06%
Unit NAV	HKD 9.2315	USD 9.1408	HKD 11.4607	USD 10.7915	USD 9.9246	HKD 9.9419
Inception Date	01/03/2013	01/03/2013	15/09/2014	10/10/2017	03/01/2023	03/01/2023
Dividend Frequency ²	Monthly	Monthly	N/A	N/A	Monthly	Monthly
ISIN Code	LU0815945547	LU0815945463	LU0880094791	LU1685828896	LU2560984663	LU2560984747
Bloomberg Ticker	AHKDIAR LX	AHKDIAI LX	AHKDIAT LX	AHKDATA LX	ALLINZA LX	ALLIHKD LX
Cumulative Returns (%)						
Year to Date	0.45	0.28	0.46	0.29	0.23	0.44
1 Year	2.94	3.26	2.94	3.35	3.29	2.95
3 Years	-0.44	-1.06	-0.43	-0.90	–	–
5 Years	5.54	5.77	5.53	6.11	–	–
Since Inception	15.77	14.74	14.61	7.92	4.87	5.05
Calendar Year Returns (%)						
2023	4.66	4.55	4.67	4.67	4.63 ⁸	4.58 ⁸
2022	-4.74	-4.86	-4.72	-4.99	–	–
2021	-0.23	-0.83	-0.26	-0.55	–	–
2020	3.32	3.83	3.33	3.72	–	–
2019	4.19	4.64	4.23	4.80	–	–

Source: All fund data quoted are Allianz Global Investors/IDS GmbH/Morningstar, as at 31/03/2024, unless stated otherwise.

^ The Capital Investment Entrant Scheme (CIES) has been suspended with effect from 15 January 2015 until further notice. For details, please visit the Immigration Department website, www.immd.gov.hk and/or check with the independent professional advice.

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.

- 1) Source: Morningstar, as at 29/02/2024. 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) Dividend payments are applicable for Class AM Dis (monthly distribution) and for Class AMg Dis (monthly distribution) and for reference only. Yields are not guaranteed, dividend may be paid out from capital (Class AM) or 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 30/09/2023) 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) Performance is calculated from inception of the share class until the end of that calendar year.

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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.

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