

Reports and Financial Statements

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors
Asia Fund)

Content

	Page(s)
Management and administration	1
Manager's report	3
Allianz Thematic Income	
Statement of net assets (Unaudited)	7
Statement of comprehensive income (Unaudited)	8
Statement of changes in net assets attributable to unitholders (Unaudited)	11
Cash flow statement (Unaudited)	14
Portfolio statement (Unaudited)	16
Statement of movements in portfolio holdings (Unaudited)	31
Details in Respect of Financial Derivative Instruments (Unaudited)	34
Distribution disclosure (Unaudited)	40
Allianz Selection Income and Growth	
Statement of net assets (Unaudited)	42
Statement of comprehensive income (Unaudited)	44
Statement of changes in net assets attributable to unitholders (Unaudited)	46
Cash flow statement (Unaudited)	50
Portfolio statement (Unaudited)	51
Statement of movements in portfolio holdings (Unaudited)	60
Details in Respect of Financial Derivative Instruments (Unaudited)	62
Distribution disclosure (Unaudited)	71
Allianz Yield Plus	
Statement of net assets (Unaudited)	73
Statement of comprehensive income (Unaudited)	74
Statement of changes in net assets attributable to unitholders (Unaudited)	75
Cash flow statement (Unaudited)	76
Portfolio statement (Unaudited)	77
Statement of movements in portfolio holdings (Unaudited)	79
Details in Respect of Financial Derivative Instruments (Unaudited)	80

Management and administration

Manager

Allianz Global Investors Asia Pacific Limited (the “Manager”)
32/F, Two Pacific Place
88 Queensway
Admiralty
Hong Kong

Investment Manager of Allianz Selection Income and Growth

Voya Investment Management Co. LLC
230 Park Avenue
US-New York, NY 10169

Investment Manager of Allianz Yield Plus

Allianz Global Investors Singapore Limited (a delegate of the manager Allianz Global Investors Asia Pacific Limited)
79 Robinson Road #09-03
Singapore 068897
Singapore

Directors of the Manager

Mr. Raymond C.K. Chan
Mr. Ka Yiu Desmond Ng
Ms. Tze Ling Yu
Ms. Wun Wun Lung
Mr. Khalil Soubra

Trustee and Custodian

HSBC Institutional Trust Services (Asia) Limited (“the Trustee”)
滙豐機構信託服務(亞洲)有限公司
1 Queen’s Road Central
Hong Kong

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Management and administration (continued)

Registrar

Allianz Global Investors Asia Pacific Limited (“the Registrar”)
32/F, Two Pacific Place
88 Queensway
Admiralty
Hong Kong

Legal adviser

as to matters of Hong Kong and United States law
Deacons
5th Floor, Alexandra House
18 Chater Road, Central
Hong Kong

Auditor

PricewaterhouseCoopers
22nd Floor
Prince’s Building
Central
Hong Kong

Manager's Report

Allianz Thematic Income

Global equities ended the six months higher, boosted by falling inflation rates and growing optimism that the US economy would manage a soft landing. The period started on a weak note, with shares pressured by a growing sense that rates would need to stay higher for longer to beat inflation. However, November was the strongest month in three years as soft US economic data and weaker-than-expected inflation drove a sharp rally in equity markets. In its final meeting of 2023, the Federal Reserve also adopted a more dovish stance with US policymakers forecasting rate cuts over coming year. It was a volatile six months for global bonds. Yields initially moved higher as hopes of early cuts in interest rates were dashed by hawkish central bank statements and fears that rates would need to stay higher for longer. But, with inflation slowing more than forecast, sentiment swung sharply in November. The 10-year US Treasury yield ended the period around 3.9%, less than 10 basis points (bps) higher than its level at the end of June, while the 10-year German Bund yield closed around 2.0%, marking a drop of 40 bps over the second half of 2023.

The equity portfolio registered absolute gains while underperformed global equity markets over the second half of 2023. The strategy has seen heightened pressure on absolute and relative performance since August. The largest detractor to overall performance has been the Next Generation Energy theme. Other detractors have been the strong overweight to Industrials and Materials which suffered under the more muted economic development. Also, the fund has decent exposure to the IT sector, where the focus on Semiconductor companies over large software companies ("Magnificent Seven") created a burden. Over the course of November and December the overall positive sentiment on global equity markets benefitted cyclical sectors like Industrials and Information Technology as the associated stocks benefited from the ongoing positive improvements after market participants became more constructive regarding a potential soft-landing scenario again after the negative news regarding housing and construction markets over the course of autumn.

The fixed income portfolio posted positive return during the second half of 2023, with both global corporate bonds and emerging markets corporate bonds contributing positively. The global corporate bond portfolio outperformed the market index, largely driven by issuer selection and sector allocation. Our modest overweight to credit risk also contributed positively. Our modest active overweight to duration contributed positively to performance in Q4 while term structure detracted in Q3. Within EM credits, our overweight in Latin America and Africa proved positive for relative returns against market index, however our underweight in Europe cost some alpha. Across countries, our overweight in Mexico, Brazil, Chile and South Africa as well as our underweight in China proved the biggest contributors to relative returns over the period. Our duration overweight also contributed positively as US Treasuries rallied.

Manager's Report (continued)

Allianz Thematic Income (continued)

Uncertainties about growth, monetary policy and geopolitical events will persist and continue to make life difficult for equity investors for the foreseeable future. The major central banks will remain in the focus of attention; in fact, both the Federal Reserve (Fed) and the European Central Bank (ECB) have recently tried to dampen exaggerated rate-cut expectations. Against this background, actual corporate earnings should play an important role for the markets. For the fourth quarter of 2023, analysts forecast a slight year-on-year decline for the companies of the US benchmark S&P 500 index, and the outlook for the European Stoxx600 index is similar. However, downward revisions of the US earnings estimates for 2024 as a whole have been considerably smaller than those for the fourth quarter of 2023. A closer look reveals that analysts hope for very strong third and fourth quarters in 2024. Optimists think that these expectations reflect the chance of a soft landing of the economy, whereas pessimists believe that the earnings forecasts will need to be revised downwards in the near future. From our vantage point, active stocks and sector selection is a good strategy, as market participants will clearly differentiate between “winners” and “losers”.

During the last few months of 2023, market participants not only thought that the major central banks had reached the end of their rate-hike cycles, but also anticipated significant rate cuts for 2024. In the meantime, however, central bankers have tried to dampen expectations about the timing and the size of the rate cuts, and as a consequence, bond prices rallied after a temporary decline. This environment might weigh on the bond markets for some time to come, even though upward risks for long-term yields are limited by investors' considerable interest in bonds. From our vantage point, the combination of weaker growth, slower inflation and probably higher-for-longer interest rates in the developed economies should support the fixed income markets. The current rate level makes high-quality bonds appear particularly promising. However, investments in high-yield bonds may be useful as well, seeing that many of them offer considerable yield buffers. If the economic environment deteriorates more visibly, bond prices will probably develop in different directions depending on the securities' ratings. That means that active issuer and security selection will remain key for the success of bond portfolios.

Allianz Selection Income and Growth

For the reporting period from July 1, 2023 through December 31, 2023, the Allianz Selection Income and Growth Fund returned 5.95%. For comparison purposes, the S&P 500 Index returned 8.04% and the overall U.S. bond market, as measured by the Bloomberg US Aggregate Bond Index returned 3.37%.

Markets finished lower in Q3 as strong economic activity suggested monetary policy may stay restrictive despite inflation continued to moderate. The Federal Reserve hiked rate 25 basis point in July and left rate unchanged in September but overall tone remained hawkish. Against this backdrop, US Treasury yields rose sharply. These factors negatively impacted investor sentiment, weighing on risk assets.

However, the markets turned around and registered strong gains in Q4 aided by better-than-expected earnings, positive economic outlook and a dovish Federal Reserve pivot heading into yearend. The slowing inflation data also reinforced market expectations that the Fed has finished its rate hike cycle and rate cuts will be imminent.

Over the reporting period, the Sub fund provided consistent income and generated a positive total return that was similar to the combined performance of the underlying asset classes. On average, all three underlying assets classes contributed positively to return with equity holdings outperform corporate bond holdings followed by convertible holdings.

Please refer to the simplified and full sales prospectuses for additional information on the Fund. The performance in the period under review can be found in the table "Performance of the Fund" at the end of the financial statements.

Manager's Report (continued)

Allianz Yield Plus

It was a volatile six months for global bonds. Yields initially moved higher as hopes of early cuts in interest rates were dashed by hawkish central bank statements and fears that rates would need to stay higher for longer. But, with inflation slowing more than forecast, sentiment swung sharply in November. The 10-year US Treasury yield ended the period around 3.9%, less than 10 basis points (bps) higher than its level at the end of June, while the 10-year German Bund yield closed around 2.0%, marking a drop of 40 bps over the second half of 2023. Global equities ended the six months higher, boosted by falling inflation rates and growing optimism that the US economy would manage a soft landing.

Since the inception of the fund (15 September 2023), the fund has delivered a positive performance, mainly contributed by the underlying fixed income holdings (including short-term bonds). A small allocation in equity investments also made some positive contribution. In terms of asset allocation, the fund has maintained a stable allocation to global equities over the period. Within fixed income, we have modestly increased allocation to government bonds towards the end of the year, and reduced exposure to short-term bonds.

During the last few months of 2023, market participants not only thought that the major central banks had reached the end of their rate-hike cycles, but also anticipated significant rate cuts for 2024. In the meantime, however, central bankers have tried to dampen expectations about the timing and the size of the rate cuts, and as a consequence, bond prices rallied after a temporary decline. This environment might weigh on the bond markets for some time to come, even though upward risks for long-term yields are limited by investors' considerable interest in bonds. From our vantage point, the combination of weaker growth, slower inflation and probably higher-for-longer interest rates in the developed economies should support the fixed income markets. The current rate level makes high-quality bonds appear particularly promising. However, investments in high-yield bonds may be useful as well, seeing that many of them offer considerable yield buffers. If the economic environment deteriorates more visibly, bond prices will probably develop in different directions depending on the securities' ratings. That means that active issuer and security selection will remain key for the success of bond portfolios. For equities, uncertainties about growth, monetary policy and geopolitical events will persist and continue to make life difficult for equity investors for the foreseeable future. From our vantage point, active stocks and sector selection is a good strategy, as market participants will clearly differentiate between "winners" and "losers".

Allianz Thematic Income

(A Sub-Fund of Allianz Global Investors Asia Fund)
as at 31 December 2023

Statement of Net Assets (Unaudited)

	31 December 2023 US\$	30 June 2023 US\$
Assets		
Current assets		
Financial assets at fair value through profit or loss	21,657,554	70,395,556
Dividend receivable	6,455	45,730
Amounts due from brokers	413,554	–
Amounts receivable on subscription	5,688	–
Other receivables	9	91
Margin accounts	–	151,919
Cash and cash equivalents	67,967	1,420,377
	<u>22,151,227</u>	<u>72,013,673</u>
Total assets	<u>22,151,227</u>	<u>72,013,673</u>
Liabilities		
Current liabilities		
Financial liabilities at fair value through profit or loss	50,381	1,375,322
Amounts payable on redemption	279,172	3,950
Amounts due to brokers	4,641	–
Other payables	95,083	270,476
	<u>429,277</u>	<u>1,649,748</u>
Total liabilities (excluding net assets attributable to unitholders)	<u>429,277</u>	<u>1,649,748</u>
Equity		
Net assets attributable to unitholders	<u>21,721,950</u>	<u>70,363,925</u>

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Thematic Income (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
for the six months ended 31 December 2023

Statement of Comprehensive Income (Unaudited)

	31 December	30 June
	2023	2023
	US\$	US\$
Number of units outstanding		
Class AM Distribution H2-RMB	12,068,421.425	13,532,613.940
Class AMg Distribution USD	162,979.811	289,639.282
Class AMg Distribution HKD	1,137,808.577	1,114,329.054
Class AMg Distribution H2-AUD	74,131.977	535,602.443
Class AMg Distribution H2-RMB	717,587.715	984,992.405
Class AMg Distribution H2-GBP	135,631.656	134,402.484
Class AM Distribution USD	376,822.796	114,111.049
Class AM Distribution HKD	451,268.666	103,494.033
Class AM Distribution H2-AUD	201,763.634	200,552.420
Class AM Distribution H2-GBP	2,650.071	2,648.530
Class IT Accumulation H2-EUR	–	500,000
	<hr/>	<hr/>
Net assets per unit		
Class AM Distribution H2-RMB	RMB6.93	RMB6.88
Class AMg Distribution USD	US\$8.14	US\$8.14
Class AMg Distribution HKD	HKD8.21	HKD8.23
Class AMg Distribution H2-AUD	AUD7.86	AUD7.90
Class AMg Distribution H2-RMB	RMB7.83	RMB7.86
Class AMg Distribution H2-GBP	GBP8.02	GBP8.01
Class AM Distribution USD	US\$8.54	US\$8.45
Class AM Distribution HKD	HKD8.68	HKD8.62
Class AM Distribution H2-AUD	AUD8.24	AUD8.20
Class AM Distribution H2-GBP	GBP8.58	GBP8.47
Class IT Accumulation H2-EUR	–	EUR85.42
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Note: The semi-annual report of the Allianz Global Investors Asia Fund has been prepared in accordance with the same accounting policies adopted in the annual financial statements for the year ended 30 June 2023.

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

	For the period from 01 July 2023 to 31 December 2023 US\$	For the period from 01 July 2022 to 31 December 2022 US\$
Income		
Dividend income	100,698	294,462
Interest income on deposits	6,235	9,683
Net gains on financial assets and liabilities at fair value through profit or loss	544,659	8,810,445
Net foreign exchange losses	(21,374)	(7,369,023)
Other income	225	880
	<u>630,443</u>	<u>1,746,447</u>
Total net income		
Expenses		
Audit fee	(7,774)	(6,111)
Trustee's fee ^{Note 1}	(8,374)	(22,511)
Management fee ^{Note 2}	(163,758)	(347,197)
Transaction costs ^{Note 1}	(25,506)	(19,181)
Registrar's and transfer agent's fees ^{Note 1}	(5,038)	(2,248)
Legal and professional fees	(2,266)	(2,057)
Safe custody fees, bank charges and miscellaneous expenses ^{Note 1}	(63,664)	(58,839)
	<u>(276,380)</u>	<u>(458,144)</u>
Total operating expenses		

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Thematic Income (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
for the six months ended 31 December 2023

Statement of Comprehensive Income (Unaudited) (continued)

	For the period from 01 July 2023 to 31 December 2023 US\$	For the period from 01 July 2022 to 31 December 2022 US\$
Net profits before taxation	354,063	1,288,303
Withholding tax	<u>(17,347)</u>	<u>(51,492)</u>
Net profits before distributions	336,716	1,236,811
Distribution to unitholders	<u>(389,208)</u>	<u>(883,313)</u>
(Decrease)/increase in net assets attributable to unitholders from operations	<u><u>(52,492)</u></u>	<u><u>353,498</u></u>

Note 1 During the period ended 31 December 2023 and 2022, Trustee fee, Registrar's and transfer agent's fees paid to the Trustee or its Connected Persons, other respective amounts paid to the Trustee or its Connected Persons were as follows:

	For the period from 01 July 2023 to 31 December 2023 US\$	For the period from 01 July 2022 to 31 December 2022 US\$
Transaction costs	–	(2,710)
Safe custody fees, bank charges and miscellaneous expenses	(56,467)	(42,226)

Note 2 During the period ended 31 December 2023 and 2022 other than Management fees that paid to the Manager, no other amounts paid to the Manager or its Connected Person of Manager.

Allianz Thematic Income (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)

for the six months ended 31 December 2023

Statement of Changes in Net Assets Attributable to Unitholders (Unaudited)

	For the period from 01 July 2023 to 31 December 2023 US\$	For the period from 01 July 2022 to 31 December 2022 US\$
Net assets attributable to unitholders at the beginning of the period	70,363,925	70,636,699
Subscription of units	4,051,022	3,949,528
Redemption of units	(52,640,505)	(5,406,557)
Net decrease from transactions with unitholders	(48,589,483)	(1,457,029)
(Decrease)/increase in net assets attributable to unitholders from operations	(52,492)	353,498
Net assets attributable to unitholders at the end of the period	<u>21,721,950</u>	<u>69,533,168</u>
Number of units in issue		
	Units	Units
Class AM Distribution H2-RMB		
Number of units in issue brought forward	13,532,613.940	18,192,432.584
Units issued during the period	10,539.286	116,019.516
Units redeemed during the period	(1,474,731.801)	(1,722,828.732)
Number of units in issue carried forward	<u>12,068,421.425</u>	<u>16,585,623.368</u>
Class AMg Distribution USD		
Number of units in issue brought forward	289,639.282	456,863.490
Units issued during the period	53,326.376	156.398
Units redeemed during the period	(179,985.847)	(95,635.775)
Number of units in issue carried forward	<u>162,979.811</u>	<u>361,384.113</u>

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Thematic Income (continued)

(Sub-Funds of Allianz Global Investors Asia Fund)
for the six months ended 31 December 2023

Statement of Changes in Net Assets Attributable to Unitholders (Unaudited) (continued)

Number of units in issue (continued)	For the period	For the period
	from 01 July 2023 to 31 December 2023 Units	from 01 July 2022 to 31 December 2022 Units
Class AMg Distribution HKD		
Number of units in issue brought forward	1,114,329.054	1,853,974.980
Units issued during the period	373,499.939	3,150,280.575
Units redeemed during the period	(350,020.416)	(2,776,084.438)
Number of units in issue carried forward	<u>1,137,808.577</u>	<u>2,228,171.117</u>
Class AMg Distribution H2-AUD		
Number of units in issue brought forward	535,602.443	414,167.104
Units issued during the period	4.949	11,037.809
Units redeemed during the period	(461,475.415)	—
Number of units in issue carried forward	<u>74,131.977</u>	<u>425,204.913</u>
Class AMg Distribution H2-RMB		
Number of units in issue brought forward	984,992.405	851,661.830
Units issued during the period	485,246.347	292,841.135
Units redeemed during the period	(752,651.037)	(22,906.264)
Number of units in issue carried forward	<u>717,587.715</u>	<u>1,121,596.701</u>
Class AMg Distribution H2-GBP		
Number of units in issue brought forward	134,402.484	94,963.823
Units issued during the period	1,229.172	8,589.632
Units redeemed during the period	—	—
Number of units in issue carried forward	<u>135,631.656</u>	<u>103,553.455</u>

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Number of units in issue (continued)	For the period from 01 July 2023 to 31 December 2023 Units	For the period from 01 July 2022 to 31 December 2022 Units
Class AM Distribution USD		
Number of units in issue brought forward	114,111.049	113,742.186
Units issued during the period	262,711.763	2,845.581
Units redeemed during the period	<u>(0.016)</u>	<u>(311.176)</u>
Number of units in issue carried forward	<u>376,822.796</u>	<u>116,276.591</u>
Class AM Distribution HKD		
Number of units in issue brought forward	103,494.033	160,545.249
Units issued during the period	399,637.481	62,145.119
Units redeemed during the period	<u>(51,862.848)</u>	<u>(110,379.538)</u>
Number of units in issue carried forward	<u>451,268.666</u>	<u>112,310.830</u>
Class AM Distribution H2-AUD		
Number of units in issue brought forward	200,552.420	207,407.050
Units issued during the period	1,211.214	240.113
Units redeemed during the period	<u>–</u>	<u>(7,273.598)</u>
Number of units in issue carried forward	<u>201,763.634</u>	<u>200,373.565</u>
Class AM Distribution H2-GBP		
Number of units in issue brought forward	2,648.530	96.014
Units issued during the period	1.541	2.028
Units redeemed during the period	<u>–</u>	<u>–</u>
Number of units in issue carried forward	<u>2,650.071</u>	<u>98.042</u>
Class IT Accumulation H2-EUR		
Number of units in issue brought forward	500,000.000	500,000.000
Units issued during the period	–	–
Units redeemed during the period	<u>(500,000.000)</u>	<u>–</u>
Number of units in issue carried forward	<u>–</u>	<u>500,000.000</u>

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Thematic Income (continued)

(Sub-Funds of Allianz Global Investors Asia Fund)
for the six months ended 31 December 2023

Cash Flow Statement (Unaudited)

	For the period from 01 July 2023 to 31 December 2023 US\$	For the period from 01 July 2022 to 31 December 2022 US\$
Cash flows from operating activities		
(Decrease)/increase in net assets attributable to unitholders from operations	(52,492)	353,498
Adjustments for:		
Dividend income	(201,396)	(294,462)
Distribution to unitholders	389,208	883,313
Interest income on deposits	(6,235)	(9,683)
Withholding tax	17,347	51,492
	<u>146,432</u>	<u>984,158</u>
Operating gains before working capital changes	146,432	984,158
Net change in financial assets and financial liabilities at fair value through profit or loss	47,413,061	(2,754,133)
Net change in amounts due from brokers	(413,554)	304,656
Net change in amounts due to brokers	4,641	(18,960)
Net change in margin accounts	151,919	–
Net change in other receivables	82	(7,121)
Net change in other payables	(175,393)	(7,590)
	<u>47,127,188</u>	<u>(1,498,990)</u>
Cash generated from/(used in) operations	47,127,188	(1,498,990)
Dividends received	240,671	319,838
Interest income on deposits received	6,235	9,683
Tax paid	(17,347)	(51,492)
	<u>47,356,747</u>	<u>(1,220,961)</u>
Net cash generated from/(used in) operating activities	47,356,747	(1,220,961)
Cash flows from financing activities		
Proceeds from subscription of units	4,045,334	3,949,528
Payments on redemption of units	(52,365,283)	(5,403,326)
Distributions paid	(389,208)	(883,313)
	<u>(48,709,157)</u>	<u>(2,337,111)</u>
Net cash used in financing activities	(48,709,157)	(2,337,111)

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

	For the period from 01 July 2023 to 31 December 2023 US\$	For the period from 01 July 2022 to 31 December 2022 US\$
Net decrease in cash and cash equivalents	(1,352,410)	(3,558,072)
Cash and cash equivalents at the beginning of the period	1,420,377	4,496,287
Cash and cash equivalents at the end of the period	67,967	938,215

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Thematic Income (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
as at 31 December 2023

Portfolio Statement (Unaudited)

Investments	Portfolio holdings	Market Value US\$	%of NAV
Listed/unlisted but quoted investments 97.8%			
Listed equities 56.99%			
Australia 0.96%			
C.S.R. LTD ORD NPV	7,433	33,474	0.15
FORTESCUE LTD ORD NPV	4,201	83,187	0.38
ILUKA RESOURCES LIMITED	5,799	26,116	0.12
LYNAS RARE EARTHS LTD ORD NPV	5,817	28,420	0.13
WOODSIDE ENERGY GROUP LTD ORD NPV	1,810	38,361	0.18
Austria 0.17%			
ERSTE GROUP BANK AG ORD NPV	895	36,314	0.17
Belgium 0.32%			
KBC GROUPE	1,059	68,692	0.32
Canada 1.12%			
CANADIAN PACIFIC KANSAS CITY COM NPV	1,011	79,930	0.37
FRANCO-NEVADA CORP COM NPV	559	61,943	0.29
STANTEC INC COM NPV	575	46,389	0.21
TECK RESOURCES LTD CLASS B COM NPV	1,308	55,289	0.25
Chile 0.29%			
ANTOFAGASTA PLC ORD GBP0.05	2,939	62,925	0.29
China 0.55%			
CMOC GROUP LIMITED-H ORD HKD.200000000	99,000	54,137	0.25
ENN ENERGY HOLDINGS LIMITED	8,900	65,537	0.30
Denmark 0.73%			
DSV A/S	216	37,946	0.18
NOVO NORDISK A/S	780	80,689	0.37
ORSTED A/S ORD DKK10.000000000	716	39,713	0.18

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Investments	Portfolio holdings	Market Value US\$	%of NAV
Listed/unlisted but quoted investments 97.8% (continued)			
Listed equities 56.99% (continued)			
Finland 0.7%			
NESTE OYJ ORD NPV	1,724	61,570	0.28
NORDEA BANK AB ORD NPV	7,220	89,796	0.42
France 1.44%			
EDENRED ORD EUR2	1,176	70,331	0.32
SCHNEIDER ELECTRIC SE ORD EUR4	473	94,980	0.44
TOTALENERGIES SE ORD EUR2.500000000	347	23,612	0.11
VEOLIA ENVIRONNEMENT	2,405	75,875	0.35
VINCI SA ORD EUR2.5	387	48,607	0.22
Germany 0.97%			
AURUBIS AG ORD NPV	339	27,809	0.13
GEA GROUP AG ORD NPV	777	32,212	0.15
JUNGHEINRICH AG NON VOTING PREFERRED SHS ORD NPV	1,222	44,843	0.21
RWE AG	1,074	48,856	0.22
SIEMENS AG (REGISTERED)	3	562	0.00
SIEMENS AG ORD NPV	305	57,249	0.26
Great Britain 3.51%			
ANGLO AMERICAN PLC ORD USD0.54945	2,149	53,985	0.25
ASTRAZENECA PLC ORD USD0.25	496	67,024	0.31
BP PLC	9,071	53,904	0.25
CNH INDUSTRIAL NV ORD EUR0.01	7,512	91,943	0.42
HALMA PLC ORD GBP0.1	3,002	87,408	0.40
NATIONAL GRID PLC ORD GBP11.39535	4,830	65,144	0.30
PENTAIR PLC COM USD0.01	1,540	111,973	0.51
PETS AT HOME GROUP PLC ORD GBP 1	11,056	44,848	0.21
RIO TINTO PLC ORD GBP 10	915	68,144	0.31
SEGRO PLC REIT GBP0.1	2,285	25,820	0.12
SHELL PLC-NEW ORD NPV	717	23,603	0.11
SSE PLC ORD GBP0.5	2,917	69,017	0.32

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Thematic Income (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
as at 31 December 2023

Portfolio Statement (Unaudited) (continued)

Investments	Portfolio holdings	Market Value US\$	% of NAV
Listed/unlisted but quoted investments 97.8% (continued)			
Listed equities 56.99% (continued)			
Ireland 0.84%			
BANK OF IRELAND GROUP PLC ORD NPV	3,142	28,523	0.13
CRH PLC ORD EURO.32	932	64,457	0.30
KINGSPAN GROUP PLC ORD EURO.13	1,032	89,376	0.41
Italy 0.9%			
ENEL SPA	6,552	48,710	0.22
FINECOBANK BANCO FINEECO SPA ORD NPV	1,549	23,245	0.11
NEXI SPA ORD NPV	2,065	16,894	0.08
PRYSMIAN SPA ORD EURO.1	873	39,703	0.18
TERNA SPA	7,988	66,656	0.31
Japan 3.51%			
ADVANTEST CORPORATION ORD NPV	2,000	68,052	0.31
DAIFUKU CO LTD ORD NPV	1,600	32,373	0.15
DAIKIN INDUSTRIES LIMITED ORD NPV	250	40,759	0.19
EBARA CORPORATION ORD NPV	500	29,607	0.13
FANUC LIMITED (FORMERLY KNOWN AS FUJITSU FANUC YEN50)	1,200	35,299	0.16
KEYENCE CORPORATION ORD NPV	80	35,250	0.16
KUBOTA CORPORATION	4,600	69,254	0.32
NIDEC CORPORATION	500	20,198	0.09
OMRON CORPORATION	400	18,678	0.09
PANASONIC HOLDINGS CORP ORD NPV	4,400	43,585	0.20
RENESAS ELECTRONICS CORPORATION ORD NPV	3,200	57,858	0.27
ROHM COMPANY LIMITED	2,200	42,173	0.19
SMC CORPORATION	80	42,991	0.20
SONY GROUP CORP	1,000	95,120	0.44
SUMITOMO METAL MINING COMPANY LTD COM	2,300	69,271	0.32
YASKAWA ELECTRIC CORPORATION ORD NPV	1,500	62,668	0.29

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Investments	Portfolio holdings	Market Value US\$	% of NAV
Listed/unlisted but quoted investments 97.8% (continued)			
Listed equities 56.99% (continued)			
Netherlands 0.73%			
ING GROEP N.V. ORD EURO.01	5,286	78,981	0.37
STMICROELECTRONICS N V	1,576	78,768	0.36
Norway 0.99%			
DNB BANK ASA ORD NOK12.500000000	4,100	87,202	0.40
EQUINOR ASA ORD NOK2.5	2,358	74,798	0.35
NORSK HYDRO ASA ORD NOK1.098	7,715	51,962	0.24
South Korea 0.19%			
SAMSUNG SDI COMPANY LIMITED	110	40,314	0.19
Spain 0.77%			
AENA SME SA ORD EUR10	275	49,850	0.23
BANCO BILBAO VIZCAYA ARGENTARIA SA	7,693	69,905	0.32
IBERDROLA S.A. ORD EURO.75	3,698	48,489	0.22
Sweden 1.24%			
BOLIDEN AB ORD SEK2.110000000	1,656	51,654	0.24
EPIROC AB-A ORD SEK0.412413000	3,051	61,275	0.28
SSAB SVENSKT STAL AB ORD NPV	10,359	78,861	0.36
SWEDBANK AB – A SHS ORD NPV	3,878	78,269	0.36
Switzerland 3.49%			
ABB LTD-REG ORD CHF0.12	2,265	100,380	0.46
FISCHER (GEORG)-REG ORD CHF1.000000000	704	51,107	0.24
GEBERIT AG-REG ORD CHF1	157	100,544	0.46
LOGITECH INTERNATIONAL-REG ORD CHF0.25	919	87,090	0.40
LONZA GROUP AG-REG ORD CHF1	131	55,052	0.25
NESTLE SA-REG ORD CHF0.1	656	76,002	0.35
SIKA AG-REG ORD CHF0.01	294	95,607	0.44

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Thematic Income (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
as at 31 December 2023

Portfolio Statement (Unaudited) (continued)

Investments	Portfolio holdings	Market Value US\$	% of NAV
Listed/unlisted but quoted investments 97.8% (continued)			
Listed equities 56.99% (continued)			
Switzerland 3.49% (continued)			
STRAUMANN HOLDING AG ORD CHF0.01	603	97,151	0.45
TE CONNECTIVITY LIMITED ORD CHF0.57	232	32,596	0.15
VAT GROUP AG ORD CHF0.1	125	62,600	0.29
United States 33.57%			
ABBVIE INC COM USD0.01	360	55,789	0.26
ADOBE INC COM USD.0001	165	98,439	0.45
ALBEMARLE CORPORATION COM USD0.01	341	49,268	0.23
ALIGN TECHNOLOGY INC COM USD0.0001	307	84,118	0.39
ALLEGION PLC	239	30,279	0.14
ALPHABET INC-CL A COM USD0.001	618	86,328	0.40
AMAZON COM INC COM USD0.01	463	70,348	0.32
AMERICAN EXPRESS CO LTD	500	93,670	0.43
AMERICAN TOWER CORP CLASS A REIT USD0.01	375	80,955	0.37
AMERICAN WATER WORKS CO INC COM USD0.01	556	73,386	0.34
ANSYS INC COM USD0.01	116	42,094	0.19
APPLE INC COM NPV	300	57,759	0.27
APPLIED MATERIALS INC COM USD0.01	544	88,166	0.41
ATLASSIAN CORP PLC-CLASS A COM USD.100000000	85	20,218	0.09
AUTODESK INC COM	165	40,174	0.18
AVANTOR INC COM USD0.01	3,282	74,928	0.34
BAKER HUGHES CO COM USD0.0001	1,054	36,026	0.17
BALCHEM CORP COM USD0.0667	384	57,120	0.26
BOSTON SCIENTIFIC CORP	1,294	74,806	0.34
CATERPILLAR INC COM USD1	314	92,840	0.43
CENCORA INC COM USD.01	314	64,489	0.30
CHEWY INC – CLASS A COM USD.010000000	545	12,878	0.06
CISCO SYSTEMS INC COM USD0.001	597	30,160	0.14
COLGATE PALMOLIVE COMPANY	383	30,529	0.14
CROWDSTRIKE HOLDINGS INC COM NPV	329	84,000	0.39
CROWN CASTLE INC REIT COM USD.010000000	678	78,099	0.36
CUMMINS INC	224	53,664	0.25
CVS HEALTH CORP COM USD0.01	787	62,142	0.29
DANAHER CORPORATION	222	51,357	0.24

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Investments	Portfolio holdings	Market Value US\$	% of NAV
Listed/unlisted but quoted investments 97.8% (continued)			
Listed equities 56.99% (continued)			
United States 33.57% (continued)			
DEX INC COM USD0.001	598	74,206	0.34
DOMINION ENERGY INC	1,354	63,638	0.29
EMERSON ELECTRIC CO	792	77,085	0.35
ENERSYS COM USD0.01	407	41,091	0.19
EQUINIX INC REIT COM USD0.001	46	37,048	0.17
FERGUSON PLC ORD GBP10.000000000	262	50,584	0.23
FIRST SOLAR INC COM USD0.001	327	56,336	0.26
FLEETCOR TECHNOLOGIES INC	177	50,022	0.23
FORTINET INC COM USD0.001	1,567	91,717	0.42
FORTUNE BRANDS INNOVATIONS INC	448	34,111	0.16
FRANKLIN ELECTRIC CO INC COM USD0.1	685	66,205	0.30
GENERAL MILLS INC	885	57,649	0.27
IBM CORP	299	48,901	0.23
IDEX CORP COM USD0.01	296	64,265	0.30
IDXX LABORATORIES INC COM USD0.1	157	87,143	0.40
INTERCONTINENTAL EXCHANGE INC COM USD0.01	655	84,122	0.39
INTUIT INC	152	95,005	0.44
INTUITIVE SURGICAL INC COM USD0.001	314	105,931	0.49
IQVIA HOLDINGS INC COM USD0.01	270	62,473	0.29
JOHNSON AND JOHNSON	327	51,254	0.24
JPMORGAN CHASE AND CO COM USD1	568	96,617	0.44
KLA CORP COM USD0.001	172	99,984	0.46
LAM RESEARCH CORPORATION	139	108,873	0.50
MANHATTAN ASSOCIATES INC COM USD0.01	169	36,389	0.17
MARTIN MARIETTA MATERIALS INC	132	65,856	0.30
MASTERCARD INCORPORATED A SHRS COM USD0.0001	229	97,671	0.45
MERCK & CO INC COM USD0.5	937	102,152	0.47
MICRON TECHNOLOGY	610	52,057	0.24
MICROSOFT CORP	177	66,559	0.31
MOTOROLA SOLUTIONS INC COM USD0.01	276	86,413	0.40
MSCI INC COM USD0.01	118	66,747	0.31
MUELLER WATER PRODUCTS INC COM USD0.01	2,344	33,754	0.16
NEW LINDE PLC ORD NPV	169	69,410	0.32
NEXTERA ENERGY INC COM USD0.01	1,364	82,849	0.38
NUCOR CORP COM USD0.4	451	78,492	0.36
NVIDIA CORPORATION	157	77,750	0.36

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Thematic Income (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
as at 31 December 2023

Portfolio Statement (Unaudited) (continued)

Investments	Portfolio holdings	Market Value US\$	% of NAV
Listed/unlisted but quoted investments 97.8% (continued)			
Listed equities 56.99% (continued)			
United States 33.57% (continued)			
ON SEMICONDUCTOR CORP COM USD0.01	681	56,884	0.26
OWENS CORNING COM USD0.001	429	63,591	0.29
PALO ALTO NETWORKS INC COM USD0.0001	311	91,708	0.42
PARKER HANNIFIN CORPORATION	142	65,419	0.30
PROLOGIS INC REIT USD0.01	471	62,784	0.29
QUALCOMM INC COM USD0.0001	622	89,960	0.41
QUANTA SERVICES INC COM USD0.00001	456	98,405	0.45
REGENERON PHARMACEUTICALS INC COM USD0.001	114	100,125	0.46
REPUBLIC SERVICES INC COM USD0.01	407	67,118	0.31
ROCKWELL AUTOMATION INC	210	65,201	0.30
ROPER TECHNOLOGIES INC COM USD0.01	155	84,501	0.39
S&P GLOBAL INC COM USD1	166	73,126	0.34
SALESFORCE INC	159	41,839	0.19
SCHLUMBERGER LIMITED	682	35,491	0.16
SCHWAB CHARLES CORP	953	65,566	0.30
SEMPRA	876	65,464	0.30
SENSATA TECHNOLOGIES HOLDING P COM USD0.01	1,089	40,914	0.19
SERVICENOW INC COM USD0.001	151	106,680	0.49
STEEL DYNAMICS INC COM USD0.005	443	52,318	0.24
STRYKER CORPORATION	245	73,368	0.34
SYNOPSIS INC COM USD0.01	177	91,139	0.42
TETRA TECH INC COM USD0.01	233	38,895	0.18
TEXAS INSTRUMENTS INC	376	64,093	0.29
THE J.M. SMUCKER CO COM NPV	440	55,607	0.26
THERMO FISHER SCIENTIFIC INC COM USD1	117	62,102	0.29
TRACTOR SUPPLY CO COM USD0.008	415	89,237	0.41
TRANE TECHNOLOGIES PLC COM USD1	243	59,268	0.27
TRIMBLE INC COM NPV	1,117	59,424	0.27
UNION PACIFIC CORP LTD	292	71,721	0.33
UNITED RENTALS INC COM USD0.01	227	130,166	0.60
UNITEDHEALTH GROUP INC	143	75,285	0.35
VEEVA SYSTEMS INC A SHRS COM USD0.00001	330	63,532	0.29
VERALTO CORP-W/I COM NPV	123	10,118	0.05
VERTEX PHARMACEUTICALS INC COM USD0.01	163	66,323	0.31
VISA INC COM CL A	393	102,318	0.47

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Investments	Portfolio holdings	Market Value US\$	% of NAV
Listed/unlisted but quoted investments 97.8% (continued)			
Listed equities 56.99% (continued)			
United States 33.57% (continued)			
WASTE MANAGEMENT INC	548	98,147	0.45
WATTS WATER TECHNOLOGIES INC COM USD0.1	339	70,627	0.32
WELLTOWER INC REIT USD1	671	60,504	0.28
XYLEM INC COM NPV	878	100,408	0.46
ZEBRA TECHNOLOGIES CORP-CL A SHRS COM USD0.01	146	39,906	0.18
ZOETIS INC COM USD0.01	489	96,514	0.44
ZSCALER INC COM USD0.001	410	90,840	0.42
Total listed equities		12,378,358	56.99
Listed bond 18.9%			
Brazil 1.12%			
GUSAP III LP SER REGS (REG) (REG S) 4.25% 21JAN2030	250,000	242,647	1.12
Chile 0.91%			
ENEL CHILE SA (REG) 4.875% 12JUN2028	200,000	198,296	0.91
China 0.06%			
LOGAN GROUP CO LTD (REG) (REG S) 4.5% 13JAN2028	200,000	13,751	0.06
Colombia 0.92%			
ECOPETROL SA 6.875% 29APR2030	200,000	200,819	0.92
France 0.77%			
BANQUE FED CRED MUTUEL (REG S) (BR) 1.25% 03JUN2030	100,000	96,553	0.44
ENGIE SA SER EMTN (BR) 7% 30OCT2028	50,000	71,726	0.33

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Thematic Income (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
as at 31 December 2023

Portfolio Statement (Unaudited) (continued)

Investments	Portfolio holdings	Market Value US\$	% of NAV
Listed/unlisted but quoted investments 97.8% (continued)			
Listed bond 18.9% (continued)			
Germany 0.99%			
DEUTSCHE BANK AG SER EMTN (REG S) (BR) VAR 03SEP2026	100,000	106,369	0.49
E.ON SE SER EMTN (REG S) (BR) 3.875% 12JAN2035	25,000	29,832	0.14
FRAPORT AG (REG S) (BR) 1.875% 31MAR2028	75,000	79,628	0.36
Hong Kong 0.61%			
NWD FINANCE (BVI) LTD (REG) (REG S) VAR PERP 31DEC2049	200,000	133,021	0.61
Indonesia 1.76%			
BANK NEGARA INDONESIA (REG S) VAR PERP 31DEC2049	200,000	180,500	0.83
PERTAMINA GEOTHERMAL ENE SER REGS (REG S) 5.15% 27APR2028	200,000	202,374	0.93
Kazakhstan 0.92%			
KAZMUNAYGAS NATIONAL CO SER REGS 5.375% 24APR2030	200,000	200,766	0.92
Malaysia 0.76%			
IOI INVESTMENT L BHD SER EMTN (REG S) 3.375% 02NOV2031	200,000	164,146	0.76
Mexico 0.91%			
BANCO MERCANTIL DE NORTE SER REGS (REG) (REG S) VAR PERP 31DEC2049	200,000	198,001	0.91
Netherlands 0.81%			
PROSUS NV SER REGS (REG S) 4.193% 19JAN2032	200,000	176,474	0.81

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Investments	Portfolio holdings	Market Value US\$	% of NAV
Listed/unlisted but quoted investments 97.8% (continued)			
Listed bond 18.9% (continued)			
Saudi Arabia 0.85%			
GACI FIRST INVESTMENT (REG) (REG S) 5.125% 14FEB2053	200,000	185,499	0.85
Singapore 0.89%			
SINGAPORE AIRLINES LTD SER EMTN (REG) (REG S) 3% 20JUL2026	200,000	193,429	0.89
Spain 0.9%			
BANCO SANTANDER SA VAR 24MAR2028	200,000	194,880	0.90
Thailand 0.79%			
GC TREASURY CENTRE CO SER REGS (REG S) 2.98% 18MAR2031	200,000	170,805	0.79
Turkey 0.92%			
ULKER BISKUVI SANAYI AS SER REGS (REG) (REG S) 6.95% 30OCT2025	200,000	199,153	0.92
United States 4.01%			
ABBVIE INC (REG) 4.5% 14MAY2035	30,000	29,537	0.14
ABBVIE INC (REG) 4.5% 14MAY2035	5,000	4,923	0.02
ARCADIUM LITHIUM PLC-CDI CDI(1 CDI REPS 1.000000 ORD SHRS)	9,033	69,095	0.32
BOOKING HOLDINGS INC (REG) 4.25% 15MAY2029	100,000	120,069	0.55
DUKE ENERGY CORP (REG) 3.85% 15JUN2034	100,000	111,913	0.51
DUKE ENERGY FLORIDA LLC (REG) 2.4% 15DEC2031	20,000	16,910	0.08
GLOBAL PAYMENTS INC (REG) 4.875% 17MAR2031	100,000	120,507	0.55
KENVUE INC (REG) 5.05% 22MAR2053	20,000	20,988	0.10
LIBERTY MUTUAL GROUP INC SER REGS (REG S) 4.625% 02DEC2030	100,000	116,309	0.54
LOWE'S COS INC (REG) 5.75% 01JUL2053	15,000	16,359	0.07

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Thematic Income (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
as at 31 December 2023

Portfolio Statement (Unaudited) (continued)

Investments	Portfolio holdings	Market Value US\$	%of NAV
Listed/unlisted but quoted investments 97.8% (continued)			
Listed bond 18.9% (continued)			
United States 4.01% (continued)			
PROLOGIS EURO FINANCE SER EMTN (REG) 3.875% 31JAN2030	100,000	116,609	0.54
PRUDENTIAL FINANCIAL INC (REG) VAR 15MAR2044	55,000	55,654	0.26
SOUTHERN CAL EDISON (REG) 5.7% 01MAR2053	45,000	48,333	0.22
WESTERN MIDSTREAM OPERAT (REG) 5.25% 01FEB2050	25,000	22,989	0.11
Total listed bonds		4,108,864	18.90
Listed Futures 0.24%			
Germany (0.02)%			
EURO-BUND FUTURE 07/03/2024	(1)	(3,999)	(0.02)
United States 0.26%			
S&P500 EMINI FUT 15/03/2024	2	16,035	0.07
US 10YR NOTE (CBT) 19/03/2024	10	41,016	0.19
Total listed futures		53,052	0.24
Unlisted but quoted bonds 21.67%			
Australia 0.58%			
APA INFRASTRUCTURE LTD SER EMTN (REG S) (BR) 4.25% 26NOV2024	100,000	126,411	0.58
Canada 0.39%			
CANADIAN GOVERNMENT 2.75% 01DEC2048	45,000	32,477	0.15
ROGERS COMMUNICATIONS IN (REG) 3.8% 15MAR2032	55,000	51,240	0.24

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Investments	Portfolio holdings	Market Value US\$	% of NAV
Listed/unlisted but quoted investments 97.8% (continued)			
Unlisted but quoted bonds 21.67% (continued)			
France 0.45%			
CNP ASSURANCES (REG S) (BR) 0.375% 08MAR2028	100,000	97,879	0.45
Germany 0.57%			
VOLKSWAGEN FIN SERV NV SER EMTN (REG S) (BR) 1.875% 03DEC2024	100,000	123,411	0.57
Great Britain 2.69%			
ANGLO AMERICAN CAPITAL SER REGS (REG) (REG S) 2.875% 17MAR2031	200,000	171,895	0.79
HAMMERSON PLC (BR) 6% 23FEB2026	40,000	53,505	0.25
LLOYDS BANKING GROUP PLC VAR PERP 31DEC2049	200,000	201,052	0.92
TRITAX EUROBOX PLC (REG S) 0.95% 02JUN2026	100,000	101,211	0.47
UK (GILTS) (REG) (REG S) 1.25% 31JUL2051	15,000	10,284	0.05
VODAFONE GROUP PLC 5.625% 10FEB2053	45,000	46,495	0.21
Ghana 0.89%			
KOSMOS ENERGY LTD SER REGS (REG) (REG S) 7.125% 04APR2026	200,000	193,776	0.89
India 0.42%			
RENEW POWER PVT LTD SER REGS (REG) (REG S) 5.875% 05MAR2027	93,000	91,368	0.42
Ireland 0.52%			
PERMANENT TSB GROUP SER EMTN (REG S) (BR) VAR 30JUN2025	100,000	113,472	0.52
Israel 0.86%			
ENERGEAN ISRAEL FINANCE (REG S) 4.875% 30MAR2026	200,000	187,445	0.86

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Thematic Income (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
as at 31 December 2023

Portfolio Statement (Unaudited) (continued)

Investments	Portfolio holdings	Market Value US\$	% of NAV
Listed/unlisted but quoted investments 97.8% (continued)			
Unlisted but quoted bonds 21.67% (continued)			
Italy 0.55%			
ENI SPA SER EMTN (REG S) (BR) 4.25% 19MAY2033	100,000	119,040	0.55
Macao 0.88%			
MELCO RESORTS FINANCE SER REGS (REGS) 5.75% 21JUL2028	200,000	190,516	0.88
Mexico 0.76%			
INDUSTRIAS PENOLES SAB D SER REGS (REG S) 4.75% 06AUG2050	200,000	165,172	0.76
Netherlands 1.38%			
MYLAN NV (REG) (REG S) 3.125% 22NOV2028	100,000	108,166	0.50
VIVO ENERGY INVESTMENTS SER REGS (REG S) 5.125% 24SEP2027	200,000	190,512	0.88
Norway 0.58%			
DNB BANK ASA SER EMTN (REG S) (BR) VAR 17AUG2027	100,000	126,261	0.58
Peru 0.88%			
TRANSMANTARO SER REGS (REG) (REG S) 4.7% 16APR2034	200,000	191,606	0.88
South Korea 0.87%			
SHINHAN BANK SER REGS (REG) (REG S) 4% 23APR2029	200,000	188,343	0.87
Spain 0.46%			
BANCO DE CREDITO SOCIAL SER EMTN (REG) (REG S) VAR 09MAR2028	100,000	99,106	0.46

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Investments	Portfolio holdings	Market Value US\$	% of NAV
Listed/unlisted but quoted investments 97.8% (continued)			
Unlisted but quoted bonds 21.67% (continued)			
Switzerland 1.23%			
UBS GROUP AG VAR 11AUG2028 (REG S) VAR 01MAR2029	250,000	266,028	1.23
United States 6.71%			
AMERICAN AIRLINES/AADVAN SER 144A (REG) 5.5% 20APR2026	60,000	50,218	0.23
AT&T INC (REG) 3.5% 15SEP2053	60,000	44,207	0.20
BANK OF AMERICA CORP VAR 04FEB2033	70,000	60,426	0.28
BOSTON GAS COMPANY SER 144A 3.757% 16MAR2032	65,000	58,567	0.27
CHENIERE ENERGY INC SER WI (REG) 4.625% 15OCT2028 (W/I)	93,000	91,754	0.42
CITIGROUP INC (REG) 8.125% 15/07/2039	55,000	72,952	0.34
CVS HEALTH CORP (REG) 4.78% 25MAR2038	50,000	48,038	0.22
DELTA AIR LINES/SKYMILES SER 144A (REG) 4.75% 20OCT2028	70,000	69,582	0.32
DISCOVERY COMMUNICATIONS (REG) 5.2% 20SEP2047	20,000	17,554	0.08
EQT CORP SER 144A (REG) 3.625% 15MAY2031	30,000	26,969	0.13
GENERAL MOTORS FINL CO SER EMTN (REG) (REG S) 2.25% 06SEP2024	100,000	125,496	0.58
GEORGIA POWER CO SER B (REG) 3.7% 30JAN2050	15,000	12,125	0.06
HCA INC (REG) 3.5% 01SEP2030	45,000	41,330	0.19
HCA INC (REG) 5.9% 01JUN2053	20,000	20,628	0.10
JPMORGAN CHASE & CO VAR 25JUL2033	90,000	90,631	0.42
MATTEL INC SER 144A (REG) 5.875% 15DEC2027	57,000	57,128	0.26
MILEAGE PLUS HLDINGS LLC SER 144A (REG) 6.5% 20JUN2027	10,000	7,039	0.03
MILLICOM INTL CELLULAR SER REGS (REG) (REG S) 6.25% 25MAR2029	200,000	173,778	0.80
NETFLIX INC 4.625% 15MAY2029	100,000	118,837	0.55
PACIFIC GAS & ELECTRIC (REG) 4.95% 01JUL2050	70,000	61,721	0.28
PAYPAL HOLDINGS INC (REG) 5.05% 01JUN2052	30,000	30,411	0.14
PLAINS ALL AMER PIPELINE (REG) 4.3% 31JAN2043	25,000	20,385	0.09
REGAL REXNORD CORP (REG) 6.3% 15FEB2030	35,000	36,771	0.17
TARGA RESOURCES CORP 6.25% 01JUL2052	15,000	15,979	0.07
UNITEDHEALTH GROUP INC (REG) 5.3% 15FEB2030	75,000	80,027	0.37
WARNERMEDIA HOLDINGS INC SER WI (REG) 3.755% 15MAR2027	25,000	24,239	0.11
Total unlisted but quoted bonds		4,703,463	21.67
Total listed/unlisted but quoted investments		21,243,737	97.80

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Thematic Income (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
as at 31 December 2023

Portfolio Statement (Unaudited) (continued)

Investments	Portfolio holdings	Market Value US\$	% of NAV
Forward Contracts 1.67%		363,436	1.67
Total investments		21,607,173	99.47
Other net assets/(liabilities)		114,777	0.53
Net assets attributable to unitholders as at 31 December 2023		<u>21,721,950</u>	<u>100.00</u>
Total Investments, at cost		<u>20,511,377</u>	

Note: Investments are accounted for on a trade date basis.

Allianz Thematic Income (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)

as at 31 December 2023

Statement of Movement in Portfolio Holding (Unaudited)

	% of Net Assets as at 31 December 2023	% of Net Assets as at 31 December 2022
Listed/unlisted but quoted investments		
Listed equities		
Australia	0.96	1.33
Austria	0.17	0.17
Belgium	0.32	0.65
Canada	1.12	0.88
Chile	0.29	–
China	0.55	0.81
Denmark	0.73	0.93
Finland	0.70	0.54
France	1.44	2.24
Germany	0.97	0.67
Great Britain	3.51	3.79
Ireland	0.84	0.79
Italy	0.90	0.63
Japan	3.51	4.58
Netherlands	0.73	2.37
Norway	0.99	0.87
South Korea	0.19	0.35
Spain	0.77	0.74
Sweden	1.24	1.45
Switzerland	3.49	2.65
United States	33.57	35.52
Total listed equities	56.99	61.96
Listed bond		
Austria	–	0.28
Brazil	1.12	0.34
Chile	0.91	0.55
China	0.06	0.05
Colombia	0.92	1.26
Czech Republic	–	0.13
Denmark	–	0.30
Dominican Republic	–	0.29
Finland	–	0.29
France	0.77	1.65
Great Britain	–	3.39

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Thematic Income (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
as at 31 December 2023

Statement of Movement in Portfolio Holding (Unaudited) (continued)

	% of Net Assets as at 31 December 2023	% of Net Assets as at 31 December 2022
Listed/unlisted but quoted investments (continued)		
Listed Bond		
Germany	0.99	0.96
Hong Kong	0.61	1.88
Hungary	–	0.28
India	–	0.68
Indonesia	1.76	1.04
Israel	–	0.27
Italy	–	0.40
Kazakhstan	0.92	0.27
Liechtenstein	–	0.15
Macau	–	0.28
Malaysia	0.76	0.75
Mexico	0.91	0.76
Netherlands	0.81	0.65
Paraguay	–	0.23
Philippines	–	0.22
Saudi Arabia	0.85	0.26
Singapore	0.89	0.88
South Africa	–	0.55
South Korea	–	1.72
Spain	0.90	1.28
Sweden	–	0.29
Switzerland	–	0.28
Thailand	0.79	1.05
Turkey	0.92	0.26
United Arab Emirates	–	0.30
United States	4.01	3.03
	<hr/>	<hr/>
Total listed bonds	18.90	27.25
	-----	-----
Listed futures		
Germany	(0.02)	0.01
United States	0.26	(0.08)
	<hr/>	<hr/>
Total Listed futures	0.24	(0.07)
	-----	-----

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

	% of Net Assets as at 31 December 2023	% of Net Assets as at 31 December 2022
Unlisted but quoted bonds		
Australia	0.58	–
Azerbaijan	–	0.29
Canada	0.39	0.41
Chile	–	0.23
Colombia	–	0.21
Denmark	–	0.16
France	0.45	0.71
Germany	0.57	0.14
Great Britain	2.69	0.69
Ghana	0.89	–
India	0.42	–
Ireland	0.52	0.55
Israel	0.86	–
Italy	0.55	–
Macao	0.88	–
Mexico	0.76	0.23
Netherlands	1.38	0.60
Norway	0.58	0.73
Panama	–	0.34
Paraguay	–	0.26
Peru	0.88	0.27
South Korea	0.87	–
Spain	0.46	0.33
Switzerland	1.23	–
United States	6.71	4.51
	-----	-----
Total unlisted but quoted bond	21.67	10.66
	-----	-----
Total listed/unlisted but quoted investments	97.80	99.80
	-----	-----
Forward Contract	1.67	(1.71)
	-----	-----
Total Investment	99.47	98.09
	-----	-----
Other net assets/(liabilities)	0.53	1.91
	-----	-----
Net assets attributable to unitholders as at 31 December	100.00	100.00

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Thematic Income (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
as at 31 December 2023

Details in Respect of Financial Derivative Instruments (Unaudited)

Currency/Amount Sold	Currency/ Amount Bought	Settlement Date	Counterparties	Fair Value
<u>Financial assets:</u>				
USD4	AUD6	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	–
USD4	AUD6	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	–
USD4	AUD6	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	–
USD155	AUD244	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	12
USD160	AUD244	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	7
USD165	AUD245	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	2
USD543	AUD800	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	3
USD8,312	AUD12,494	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	218
USD8,309	AUD12,652	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	328
USD9,621	AUD14,750	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	448
USD12,761	AUD18,987	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	201
USD20,908	AUD31,599	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	664
USD21,034	AUD32,385	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	1,074
USD25,036	AUD37,259	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	400
USD27,331	AUD41,900	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	1,274
USD350,853	AUD544,555	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	20,903
USD994,257	AUD1,543,173	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	59,236
USD3	CNH24	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	–
USD3	CNH25	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	–
USD3	CNH25	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	–

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Currency/Amount Sold	Currency/ Amount Bought	Settlement Date	Counterparties	Fair Value
<u>Financial assets: (continued)</u>				
USD134	CNH976	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	3
USD135	CNH976	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	2
USD1,237	CNH8,940	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	19
USD20,870	CNH150,855	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	338
USD27,379	CNH194,921	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	23
USD29,225	CNH211,885	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	562
USD242,634	CNH1,728,056	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	297
USD257,411	CNH1,875,543	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	6,254
USD279,357	CNH1,992,127	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	697
USD339,972	CNH2,450,879	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	4,574
USD1,009,715	CNH7,331,800	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	20,993
USD11,332,937	CNH82,291,400	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	235,628
USD3	GBP2	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	–
USD3	GBP2	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	–
USD3	GBP2	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	–
USD9	GBP8	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	–
USD10	GBP8	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	–
USD10	GBP8	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	–
USD554	GBP438	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	5
USD568	GBP458	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	16
USD587	GBP462	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	2
USD652	GBP517	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	6

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Thematic Income (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
as at 31 December 2023

Details in Respect of Financial Derivative Instruments (Unaudited) (continued)

Currency/Amount Sold	Currency/ Amount Bought	Settlement Date	Counterparties	Fair Value
<u>Financial assets: (continued)</u>				
USD713	GBP576	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	21
USD25,849	GBP21,039	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	973
USD30,110	GBP23,761	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	183
USD30,377	GBP24,333	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	645
USD34,301	GBP27,681	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	990
USD1,244,878	GBP1,013,203	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	46,858
CNH0	USD0	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	–
CNH103,200	USD14,514	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	6
CNH117,148	USD16,480	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	11
USD35,922	AUD55,000	23rd February 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	1,669
USD81,954	CAD112,000	23 rd February 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	3,048
USD20,611	JPY3,052,000	26th February 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	1,225
				409,818

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Currency/Amount Sold	Currency/ Amount Bought	Settlement Date	Counterparties	Fair Value
<u>Financial liabilities:</u>				
USD24,283	AUD35,525	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(30)
USD25,095	CNH177,993	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(72)
USD233,865	CNH1,663,278	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(41)
USD45,655	GBP35,732	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(101)
CNH922	USD126	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(4)
CNH1,535	USD215	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(1)
GBP426	USD517	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(27)
GBP510	USD616	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(33)
CNH18,420	USD2,580	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(9)
CNH20,047	USD2,817	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(1)
CNH31,972	USD4,382	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(113)
CNH37,689	USD5,248	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(50)
CNH51,426	USD7,209	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(20)
AUD12,134	USD7,665	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(619)
AUD13,773	USD8,708	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(695)
CNH80,121	USD11,215	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(49)

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Thematic Income (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
as at 31 December 2023

Details in Respect of Financial Derivative Instruments (continued)

Currency/Amount Sold	Currency/ Amount Bought	Settlement Date	Counterparties	Fair Value
<u>Financial liabilities: (continued)</u>				
CNH95,510	USD13,177	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(250)
CNH111,675	USD15,635	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(64)
CNH135,776	USD19,060	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(27)
CNH139,113	USD19,090	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(468)
AUD31,729	USD20,043	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(1,617)
CNH153,360	USD20,994	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(566)
CNH170,532	USD23,437	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(537)
AUD38,455	USD24,313	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(1,940)
CNH181,730	USD24,953	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(595)
CNH182,187	USD24,958	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(654)
CNH181,776	USD25,095	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(459)
GBP22,323	USD27,061	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(1,398)
GBP24,498	USD29,627	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(1,606)
CNH224,460	USD30,900	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(654)
CNH278,989	USD39,008	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(212)
CNH527,653	USD74,123	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(55)
CNH554,907	USD76,110	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(1,899)
CNH1,580,283	USD216,638	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(5,519)

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Currency/Amount Sold	Currency/ Amount Bought	Settlement Date	Counterparties	Fair Value
<u>Financial liabilities: (continued)</u>				
CNH1,970,027	USD276,902	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(45)
CNH1,974,939	USD277,152	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(486)
CNH2,448,219	USD334,764	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(9,408)
GBP344,000	USD429,040	23rd February 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(9,613)
EUR428,000	USD467,344	23rd February 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(6,445)
				<u>(46,382)</u>

Futures contracts

The details of futures contracts held by the fund as at 31st December 2023 are as follows:

Description	Counterparty	Underlying assets	Fair Value USD
<u>Financial assets:</u>			
US 10Yr Note (CBT) Mar24 19 March 2024	Goldman Sachs Intl	US 10Yr Note (CBT)	41,016
S&P500 EMINI FUT Mar24 15/03/2024	Goldman Sachs Intl	S&P500 EMINI FUT	16,035
			<u>57,051</u>
<u>Financial liabilities:</u>			
EURO-BOND Future Mar24 07 March 2024	Goldman Sachs Intl	EURO-BOND Future	(3,999)
			<u>(3,999)</u>

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Thematic Income (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
for the six months ended 31 December 2023

Distribution Disclosure (Unaudited)

Class	Month	Date of Record	Date of Ex-Distribution	Date of Payment	Currency	Distribution Per Unit	Total Distribution
Class AM Distribution H2-RMB	Jul-23	14-Jul-23	18-Jul-23	20-Jul-23	CNH	0.0108	145,868.94
Class AM Distribution USD	Jul-23	14-Jul-23	18-Jul-23	20-Jul-23	USD	0.0294	5,031.11
Class AM Distribution HKD	Jul-23	14-Jul-23	18-Jul-23	20-Jul-23	HKD	0.0294	3,042.72
Class AM Distribution H2-AUD	Jul-23	14-Jul-23	18-Jul-23	20-Jul-23	AUD	0.0211	4,233.72
Class AM Distribution H2-GBP	Jul-23	14-Jul-23	18-Jul-23	20-Jul-23	GBP	0.0211	55.88
Class AMg Distribution H2-RMB	Jul-23	14-Jul-23	18-Jul-23	20-Jul-23	CNH	0.025	24,624.81
Class AMg Distribution USD	Jul-23	14-Jul-23	18-Jul-23	20-Jul-23	USD	0.0417	11,784.15
Class AMg Distribution HKD	Jul-23	14-Jul-23	18-Jul-23	20-Jul-23	HKD	0.0417	55,453.23
Class AMg Distribution H2-AUD	Jul-23	14-Jul-23	18-Jul-23	20-Jul-23	AUD	0.0333	12,745.08
Class AMg Distribution H2-GBP	Jul-23	14-Jul-23	18-Jul-23	20-Jul-23	GBP	0.0333	4,475.60
Class AM Distribution H2-RMB	Aug-23	14-Aug-23	15-Aug-23	18-Aug-23	CNH	0.0108	143,585.00
Class AM Distribution USD	Aug-23	14-Aug-23	15-Aug-23	18-Aug-23	USD	0.0294	9,283.83
Class AM Distribution HKD	Aug-23	14-Aug-23	15-Aug-23	18-Aug-23	HKD	0.0294	14,788.11
Class AM Distribution H2-AUD	Aug-23	14-Aug-23	15-Aug-23	18-Aug-23	AUD	0.0211	4,234.33
Class AM Distribution H2-GBP	Aug-23	14-Aug-23	15-Aug-23	18-Aug-23	GBP	0.0211	55.89
Class AMg Distribution H2-RMB	Aug-23	14-Aug-23	15-Aug-23	18-Aug-23	CNH	0.025	36,755.56
Class AMg Distribution USD	Aug-23	14-Aug-23	15-Aug-23	18-Aug-23	USD	0.0417	13,524.72
Class AMg Distribution HKD	Aug-23	14-Aug-23	15-Aug-23	18-Aug-23	HKD	0.0417	60,111.07
Class AMg Distribution H2-AUD	Aug-23	14-Aug-23	15-Aug-23	18-Aug-23	AUD	0.0333	12,745.10
Class AMg Distribution H2-GBP	Aug-23	14-Aug-23	15-Aug-23	18-Aug-23	GBP	0.0333	4,516.37
Class AM Distribution H2-RMB	Sep-23	14-Sep-23	15-Sep-23	20-Sep-23	CNH	0.0108	142,149.65
Class AM Distribution USD	Sep-23	14-Sep-23	15-Sep-23	20-Sep-23	USD	0.0294	11,071.71
Class AM Distribution HKD	Sep-23	14-Sep-23	15-Sep-23	20-Sep-23	HKD	0.0294	14,791.60
Class AM Distribution H2-AUD	Sep-23	14-Sep-23	15-Sep-23	20-Sep-23	AUD	0.0211	4,248.07
Class AM Distribution H2-GBP	Sep-23	14-Sep-23	15-Sep-23	20-Sep-23	GBP	0.0211	55.89
Class AMg Distribution H2-RMB	Sep-23	14-Sep-23	15-Sep-23	20-Sep-23	CNH	0.025	25,191.92
Class AMg Distribution USD	Sep-23	14-Sep-23	15-Sep-23	20-Sep-23	USD	0.0417	13,705.28
Class AMg Distribution HKD	Sep-23	14-Sep-23	15-Sep-23	20-Sep-23	HKD	0.0417	60,112.01
Class AMg Distribution H2-AUD	Sep-23	14-Sep-23	15-Sep-23	20-Sep-23	AUD	0.0333	12,745.13
Class AMg Distribution H2-GBP	Sep-23	14-Sep-23	15-Sep-23	20-Sep-23	GBP	0.0333	4,516.40
Class AM Distribution H2-RMB	Oct-23	13-Oct-23	16-Oct-23	19-Oct-23	CNH	0.0108	137,979.86
Class AM Distribution USD	Oct-23	13-Oct-23	16-Oct-23	19-Oct-23	USD	0.0294	11,073.41
Class AM Distribution HKD	Oct-23	13-Oct-23	16-Oct-23	19-Oct-23	HKD	0.0294	14,791.72
Class AM Distribution H2-AUD	Oct-23	13-Oct-23	16-Oct-23	19-Oct-23	AUD	0.0211	4,253.17
Class AM Distribution H2-GBP	Oct-23	13-Oct-23	16-Oct-23	19-Oct-23	GBP	0.0211	55.90
Class AMg Distribution H2-RMB	Oct-23	13-Oct-23	16-Oct-23	19-Oct-23	CNH	0.025	25,160.58
Class AMg Distribution USD	Oct-23	13-Oct-23	16-Oct-23	19-Oct-23	USD	0.0417	7,216.85
Class AMg Distribution HKD	Oct-23	13-Oct-23	16-Oct-23	19-Oct-23	HKD	0.0417	59,461.79
Class AMg Distribution H2-AUD	Oct-23	13-Oct-23	16-Oct-23	19-Oct-23	AUD	0.0333	2,468.51
Class AMg Distribution H2-GBP	Oct-23	13-Oct-23	16-Oct-23	19-Oct-23	GBP	0.0333	4,516.43
Class AM Distribution H2-RMB	Nov-23	14-Nov-23	15-Nov-23	20-Nov-23	CNH	0.0108	135,924.72
Class AM Distribution USD	Nov-23	14-Nov-23	15-Nov-23	20-Nov-23	USD	0.0294	11,075.18

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Class	Month	Date of Record	Date of Ex-Distribution	Date of Payment	Currency	Distribution Per Unit	Total Distribution
Class AM Distribution HKD	Nov-23	14-Nov-23	15-Nov-23	20-Nov-23	HKD	0.0294	14,791.84
Class AM Distribution H2-AUD	Nov-23	14-Nov-23	15-Nov-23	20-Nov-23	AUD	0.0211	4,253.84
Class AM Distribution H2-GBP	Nov-23	14-Nov-23	15-Nov-23	20-Nov-23	GBP	0.0211	55.91
Class AMg Distribution H2-RMB	Nov-23	14-Nov-23	15-Nov-23	20-Nov-23	CNH	0.025	25,160.66
Class AMg Distribution USD	Nov-23	14-Nov-23	15-Nov-23	20-Nov-23	USD	0.0417	7,218.39
Class AMg Distribution HKD	Nov-23	14-Nov-23	15-Nov-23	20-Nov-23	HKD	0.0417	54,603.46
Class AMg Distribution H2-AUD	Nov-23	14-Nov-23	15-Nov-23	20-Nov-23	AUD	0.0333	2,468.54
Class AMg Distribution H2-GBP	Nov-23	14-Nov-23	15-Nov-23	20-Nov-23	GBP	0.0333	4,516.47
Class AM Distribution H2-RMB	Dec-23	14-Dec-23	15-Dec-23	20-Dec-23	CNH	0.0108	131,061.97
Class AM Distribution USD	Dec-23	14-Dec-23	15-Dec-23	20-Dec-23	USD	0.0294	11,076.93
Class AM Distribution HKD	Dec-23	14-Dec-23	15-Dec-23	20-Dec-23	HKD	0.0294	14,791.95
Class AM Distribution H2-AUD	Dec-23	14-Dec-23	15-Dec-23	20-Dec-23	AUD	0.0211	4,254.51
Class AM Distribution H2-GBP	Dec-23	14-Dec-23	15-Dec-23	20-Dec-23	GBP	0.0211	55.91
Class AMg Distribution H2-RMB	Dec-23	14-Dec-23	15-Dec-23	20-Dec-23	CNH	0.025	17,939.61
Class AMg Distribution USD	Dec-23	14-Dec-23	15-Dec-23	20-Dec-23	USD	0.0417	7,219.91
Class AMg Distribution HKD	Dec-23	14-Dec-23	15-Dec-23	20-Dec-23	HKD	0.0417	53,638.97
Class AMg Distribution H2-AUD	Dec-23	14-Dec-23	15-Dec-23	20-Dec-23	AUD	0.0333	2,468.57
Class AMg Distribution H2-GBP	Dec-23	14-Dec-23	15-Dec-23	20-Dec-23	GBP	0.0333	4,516.50

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Selection Income and Growth

(A Sub-Fund of Allianz Global Investors Asia Fund)
as at 31 December 2023

Statement of Net Assets (Unaudited)

	31 December 2023 US\$	30 June 2023 US\$
Assets		
Current assets		
Financial assets at fair value through profit or loss	188,987,858	209,976,924
Dividend receivable	60,903	41,535
Interest receivable	5,493	70
Amounts receivable on subscription	21,108	35,866
Amounts due from brokers	240,542	2,990,957
Margin accounts	2,116,782	1,974,406
Other receivables	12,107	11,038
Cash and cash equivalents	3,264,146	1,088,862
	<u>194,708,939</u>	<u>216,119,658</u>
Total assets	----- 194,708,939	----- 216,119,658
Liabilities		
Current liabilities		
Financial liabilities at fair value through profit or loss	298,490	9,661,489
Amounts payable on redemption	1,520,678	434,475
Amounts due to brokers	-	1,631,987
Other payables	477,524	963,966
	<u>2,296,692</u>	<u>12,691,917</u>
Total liabilities (excluding net assets attributable to unitholders)	----- 2,296,692	----- 12,691,917
Net assets attributable to unitholders	<u>192,412,247</u>	<u>203,427,741</u>

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

	31 December	30 June
	2023	2023
	Units	Units
Number of units outstanding		
Class AM Distribution H2-RMB	107,876,292.454	120,829,661.204
Class AM Distribution USD	2,190,639.192	2,186,285.629
Class AM Distribution HKD	17,039,736.560	18,919,031.639
Class AM Distribution H2-AUD	787,703.972	839,636.793
Class AM Distribution H2-GBP	156,120.228	206,162.683
Class AM Distribution H2-CAD	344,498.795	385,139.742
Class AM Distribution H2-SGD	147,861.395	147,856.047
Class AM Distribution H2-EUR	118,187.280	97,544.174
Class AM Distribution H2-NZD	279,898.583	274,722.615
Class AT Distribution HKD	4,298.271	3,468.125
Class AT Distribution USD	380,685.018	481,052.425
Class IT Accumulation HKD	<u>470,322.108</u>	<u>490,540.347</u>
Net assets per unit		
Class AM Distribution H2-RMB	RMB8.53	RMB8.32
Class AM Distribution USD	US\$10.22	US\$9.93
Class AM Distribution HKD	HKD10.17	HKD9.92
Class AM Distribution H2-AUD	AUD9.67	AUD9.44
Class AM Distribution H2-GBP	GBP10.06	GBP9.76
Class AM Distribution H2-CAD	CAD9.92	CAD9.69
Class AM Distribution H2-SGD	SGD9.96	SGD9.73
Class AM Distribution H2-EUR	EUR10.12	EUR9.81
Class AM Distribution H2-NZD	NZD11.15	NZD10.84
Class AT Distribution HKD	HKD9.58	HKD9.25
Class AT Distribution USD	US\$9.88	US\$9.33
Class IT Accumulation HKD	<u>HKD9.85</u>	<u>HKD9.30</u>

^{Note:} The semi-annual report of the Allianz Global Investors Asia Fund has been prepared in accordance with the same accounting policies adopted in the annual financial statements for the year ended 30 June 2023.

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Selection Income and Growth (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
for the six months ended 31 December 2023

Statement of Comprehensive Income (Unaudited)

	For the period from 01 July 2023 to 31 December 2023 US\$	For the period from 01 July 2022 to 31 December 2022 US\$
Income		
Dividend income	567,460	906,401
Interest income on deposits	101,069	26,962
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	12,634,916	(5,974,703)
Net foreign exchange losses	(3,127)	(552,990)
Other income	11,867	–
Total net income/(loss)	<u>13,312,185</u>	<u>(5,594,330)</u>
Expenses		
Audit fee	(22,487)	(7,617)
Trustee's fee ^{Note 1}	(48,728)	(62,215)
Management fee ^{Note 2}	(1,205,836)	(1,545,316)
Transaction costs ^{Note 1}	(12,798)	(19,091)
Registrar's and transfer agent's fees ^{Note 1}	(6,558)	(7,355)
Legal and professional fees	(1,764)	(1,649)
Safe custody fees, bank charges and miscellaneous expenses ^{Note 1}	(83,750)	(93,364)
Total operating expenses	<u>(1,381,921)</u>	<u>(1,736,607)</u>

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

	For the period from 01 July 2023 to 31 December 2023 US\$	For the period from 01 July 2022 to 31 December 2022 US\$
Net profit/(losses) before taxation	11,930,264	(7,330,937)
Withholding tax	<u>(162,045)</u>	<u>(269,931)</u>
Net profit/(losses) before distributions	11,768,219	(7,600,868)
Distribution to unitholders	<u>(3,965,459)</u>	<u>(8,227,724)</u>
Increase/(decrease) in net assets attributable to unitholders from operations	<u>7,802,760</u>	<u>(15,828,592)</u>

Note 1 During the period ended 31 December 2023 and 2022, Trustee fee, Registrar's and transfer agent's fees paid to the Trustee or its Connected Persons, other respective amounts paid to the Trustee or its Connected Persons were as follows:

	For the period from 01 July 2023 to 31 December 2023 US\$	For the period from 01 July 2022 to 31 December 2022 US\$
Transaction costs	–	(51)
Safe custody fees, bank charges and miscellaneous expenses	(69,752)	(56,847)

Note 2 During the period ended 31 December 2023 and 2022 other than Management fees that paid to the Manager, no other amounts paid to the Manager or its Connected Persons of Manager.

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Selection Income and Growth (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
for the six months ended 31 December 2023

Statement of Changes in Net Assets Attributable to Unitholders (Unaudited)

	For the period from 01 July 2023 to 31 December 2023 US\$	For the period from 01 July 2022 to 31 December 2022 US\$
Net assets attributable to unitholders at the beginning of the period	203,427,741	260,878,035
Subscription of units	5,757,277	14,239,967
Redemption of units	(24,575,531)	(31,615,348)
Net decrease from transactions with unitholders	(18,818,254)	(17,375,381)
Increase/(decrease) in net assets attributable to unitholders from operations	7,802,760	(15,828,592)
Net assets attributable to unitholders at the end of the period	192,412,247	227,674,062
Number of units in issue		
	For the period from 01 July 2023 to 31 December 2023 Units	For the period from 01 July 2022 to 31 December 2022 Units
Class AM Distribution H2-RMB		
Number of units in issue brought forward	120,829,661.204	154,785,027.856
Units issued during the period	1,854,034.824	5,398,746.619
Units redeemed during the period	(14,807,403.574)	(18,001,395.614)
Number of units in issue carried forward	107,876,292.454	142,182,378.861
Class AM Distribution USD		
Number of units in issue brought forward	2,186,285.629	2,698,883.582
Units issued during the period	187,344.245	125,931.525
Units redeemed during the period	(182,990.682)	(350,817.168)
Number of units in issue carried forward	2,190,639.192	2,473,997.939

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

	For the period from 01 July 2023 to 31 December 2023 Units	For the period from 01 July 2022 to 31 December 2022 Units
Number of units in issue (continued)		
Class AM Distribution HKD		
Number of units in issue brought forward	18,919,031.639	16,059,341.751
Units issued during the period	449,911.861	1,276,277.124
Units redeemed during the period	<u>(2,329,206.940)</u>	<u>(2,426,948.413)</u>
Number of units in issue carried forward	<u>17,039,736.560</u>	<u>14,908,670.462</u>
Class AM Distribution H2-AUD		
Number of units in issue brought forward	839,636.793	1,169,158.455
Units issued during the period	47,017.496	215,446.935
Units redeemed during the period	<u>(98,950.317)</u>	<u>(217,326.025)</u>
Number of units in issue carried forward	<u>787,703.972</u>	<u>1,167,279.365</u>
Class AM Distribution H2-GBP		
Number of units in issue brought forward	206,162.683	206,430.483
Units issued during the period	2,273.860	58,830.841
Units redeemed during the period	<u>(52,316.315)</u>	<u>(61,997.344)</u>
Number of units in issue carried forward	<u>156,120.228</u>	<u>203,263.980</u>
Class AM Distribution H2-CAD		
Number of units in issue brought forward	385,139.742	359,875.507
Units issued during the period	16,113.138	196,992.700
Units redeemed during the period	<u>(56,754.085)</u>	<u>(79,307.994)</u>
Number of units in issue carried forward	<u>344,498.795</u>	<u>477,560.213</u>

Allianz Selection Income and Growth (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
for the six months ended 31 December 2023

Statement of Changes in Net Assets Attributable to Unitholders (Unaudited) (continued)

	For the period from 01 July 2023 to 31 December 2023 Units	For the period from 01 July 2022 to 31 December 2022 Units
Number of units in issue (continued)		
Class AM Distribution H2-SGD		
Number of units in issue brought forward	147,856.047	146,009.585
Units issued during the period	5.348	1,487.104
Units redeemed during the period	—	—
	<u>147,861.395</u>	<u>147,496.689</u>
Class AM Distribution H2-EUR		
Number of units in issue brought forward	97,544.174	268,792.467
Units issued during the period	33,916.494	10,717.057
Units redeemed during the period	(13,273.388)	(11,445.706)
	<u>118,187.280</u>	<u>268,063.818</u>
Class AM Distribution H2-NZD		
Number of units in issue brought forward	274,722.615	341,642.395
Units issued during the period	59,413.613	50,019.454
Units redeemed during the period	(54,237.645)	(93,612.311)
	<u>279,898.583</u>	<u>298,049.538</u>
Class AT Distribution HKD		
Number of units in issue brought forward	3,468.125	2,473.539
Units issued during the period	2,976.598	145.863
Units redeemed during the period	(2,146.452)	—
	<u>4,298.271</u>	<u>2,619.402</u>

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

	For the period from 01 July 2023 to 31 December 2023 Units	For the period from 01 July 2022 to 31 December 2022 Units
Number of units in issue (continued)		
Class AT Distribution USD		
Number of units in issue brought forward	481,052.425	722,813.248
Units issued during the period	1,045.984	–
Units redeemed during the period	<u>(101,413.391)</u>	<u>(99,787.084)</u>
Number of units in issue carried forward	<u>380,685.018</u>	<u>623,026.164</u>
Class IT Accumulation HKD		
Number of units in issue brought forward	490,540.347	352,695.803
Units issued during the period	116,641.578	154,678.382
Units redeemed during the period	<u>(136,859.817)</u>	<u>(43,319.699)</u>
Number of units in issue carried forward	<u>470,322.108</u>	<u>464,054.486</u>

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Selection Income and Growth

(A Sub-Fund of Allianz Global Investors Asia Fund)
for the six months ended 31 December 2023

Cash Flow Statement (Unaudited)

	For the period from 01 July 2023 to 31 December 2023 US\$	For the period from 01 July 2022 to 31 December 2022 US\$
Cash flows from operating activities		
Increase/(decrease) in net assets attributable to unitholders from operations	7,802,760	(15,828,592)
Adjustments for:		
Dividend income	(1,134,920)	(906,401)
Distributions to unitholders	3,965,459	8,227,724
Interest income on deposits	(202,138)	(26,962)
Withholding tax	162,045	269,931
	<u>10,593,206</u>	<u>(8,264,300)</u>
Operating gains/(losses) before changes in working capital changes	10,593,206	(8,264,300)
Net change in financial assets and financial liabilities at fair value through profit or loss	11,626,067	30,841,815
Net change in amounts due from brokers	2,750,415	2,212,950
Net change in amounts due to brokers	(1,631,987)	(202,344)
Net change in margin accounts	(142,376)	(375,082)
Net change in other receivables	(1,069)	(122,126)
Net change in other payables	(486,442)	(103,540)
	<u>22,707,814</u>	<u>23,987,373</u>
Cash generated from operations	22,707,814	23,987,373
Dividends received	1,115,552	907,548
Interest income on deposits received	196,715	26,845
Tax paid	(162,045)	(269,931)
	<u>23,858,036</u>	<u>24,651,835</u>
Net cash generated from operating activities	23,858,036	24,651,835
Cash flows from financing activities		
Proceeds from subscription of units	5,772,035	14,768,851
Payments on redemption of units	(23,489,328)	(32,273,182)
Distributions paid	(3,965,459)	(8,227,724)
	<u>(21,682,752)</u>	<u>(25,732,055)</u>
Net cash used in financing activities	(21,682,752)	(25,732,055)
Net Increase/(decrease) in cash and cash equivalents	2,175,284	(1,080,220)
Cash and cash equivalents at the beginning of the period	1,088,862	4,374,960
	<u>3,264,146</u>	<u>3,294,740</u>
Cash and cash equivalents at the end of the period	3,264,146	3,294,740

Allianz Selection Income and Growth (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)

as at 31 December 2023

Portfolio Statement (Unaudited)

Investments	Portfolio holdings	Market value US\$	% of NAV
Listed/unlisted but quoted investments 96.45%			
Listed equities 33.88%			
China 0.34%			
ALIBABA GROUP HOLDING-SP ADR (1 ADR REPS 10RD SHRS)	3,670	284,462	0.15
TRIP COM GRP LTD ADR (1 ADR REPS 0.125 ORD SHRS)	9,870	355,419	0.19
Great Britain 0.17%			
AON PLC ORD NPV	1,120	325,942	0.17
Taiwan 0.31%			
TAIWAN SEMICONDUCTOR MFG LTD SPD ADR	5,740	596,960	0.31
United States 33.06%			
ABBOTT LABORATORIES	5,095	560,807	0.29
ADOBE INC COM USD.0001	1,435	856,121	0.45
ADVANCED MICRO DEVICES INC	5,410	797,488	0.41
ALIGN TECHNOLOGY INC COM USD0.0001	1,175	321,950	0.17
ALPHABET INC-CL A COM USD0.001	21,215	2,963,523	1.54
AMAZON COM INC COM USD0.01	19,935	3,028,924	1.57
AMERICAN TOWER CORP CLASS A REIT USD0.01	5,000	1,079,400	0.56
APOLLO GLOBAL MANAGEMENT INC PFD	15,775	889,552	0.46
APPLE INC COM NPV	12,235	2,355,605	1.22
ATLASSIAN CORP PLC-CLASS A COM USD.100000000	2,190	520,913	0.27
AUTOZONE INC	430	1,111,812	0.58
BANK OF AMERICA CORP SER L (REG) 7.25% CONV PREFERRED SHS PERPETUAL	955	1,151,042	0.60
BOEING CO (WITH PREFERRED STOCK PURCHASE RIGHTS ON 7AUG87 EXP 7AUG97)	1,970	513,500	0.27
BOSTON SCIENTIFIC CORP	11,605	670,885	0.35
CAPITAL ONE FINANCIAL CORP	8,495	1,113,864	0.58
CHEVRON CORP COM USD0.75	5,975	891,231	0.46
CHIPOTLE MEXICAN GRILL INC COM USD0.01	190	434,522	0.23
CISCO SYSTEMS INC COM USD0.001	7,600	383,952	0.20
CME GROUP INC COM USD0.01	3,585	755,001	0.39
COSTCO WHOLESALE CORPORATION	970	640,278	0.33

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Selection Income and Growth (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)

as at 31 December 2023

Portfolio Statement (Unaudited) (continued)

Investments	Portfolio holdings	Market value US\$	% of NAV
Listed/unlisted but quoted investments 96.45% (continued)			
Listed equities 33.88% (continued)			
United States 33.06% (continued)			
CROWDSTRIKE HOLDINGS INC COM NPV	5,290	1,350,643	0.70
DANAHER CORPORATION	2,870	663,946	0.35
DEVON ENERGY CORP COM USD0.1	16,735	758,095	0.39
DUPONT DE NEMOURS INC-WI COM NPV	11,435	879,695	0.46
EATON CORP PLC ORD USD0.01	2,960	712,827	0.37
ELI LILLY & CO	1,115	649,956	0.34
EPAM SYSTEMS INC COM USD0.001	786	233,709	0.12
EXELON CORPORATION	41,695	1,496,851	0.78
FEDEX CORPORATION	2,580	652,663	0.34
GENERAC HOLDINGS INC COM USD0.01	1,955	252,664	0.13
GLOBAL PAYMENTS INC COM NPV	6,695	850,265	0.44
HOME DEPOT INC COM USD0.05	3,935	1,363,674	0.71
INTUIT INC	1,605	1,003,173	0.52
IQVIA HOLDINGS INC COM USD0.01	4,652	1,076,380	0.56
JPMORGAN CHASE AND CO COM USD1	6,565	1,116,707	0.58
LAS VEGAS SANDS CORP COM USD0.001	17,280	850,349	0.44
MARVELL TECHNOLOGY INC COM USD.002000000	12,872	776,310	0.40
MASTERCARD INCORPORATED A SHRS COM USD0.0001	4,990	2,128,285	1.11
MCKESSON CORPORATION	1,805	835,679	0.43
META PLATFORMS INC COM USD.000006	3,004	1,063,296	0.55
MICRON TECHNOLOGY	10,980	937,033	0.49
MICROSOFT CORP	9,976	3,751,375	1.95
MOODY'S CORPORATION	1,880	734,253	0.38
NEXTERA ENERGY INC PFD	29,060	1,107,767	0.58
NIKE INC CLASS B	7,995	868,017	0.45
NVIDIA CORPORATION	3,991	1,976,423	1.03
RTX CORPORATION	7,285	612,960	0.32
SALESFORCE INC	5,420	1,426,219	0.74
SERVICENOW INC COM USD0.001	1,025	724,152	0.38
SHERWIN WILLIAM	3,110	970,009	0.50
STARBUCKS CORP COM USD0.001	8,150	782,481	0.41
TARGET CORPORATION	2,135	304,067	0.16
TESLA INC COM USD0.001	10,592	2,631,900	1.37
THERMO FISHER SCIENTIFIC INC COM USD1	2,420	1,284,512	0.67
TJX COMPANIES INC NEW	13,225	1,240,637	0.64

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Investments	Portfolio holdings	Market value US\$	% of NAV
Listed/unlisted but quoted investments 96.45% (continued)			
Listed equities 33.88% (continued)			
United States 33.06% (continued)			
UNION PACIFIC CORP LTD	5,330	1,309,155	0.68
UNITEDHEALTH GROUP INC	3,633	1,912,666	0.99
WELLS FARGO & CO COM USD1.666	26,115	<u>1,285,380</u>	<u>0.67</u>
Total Listed equities		----- 65,177,326	----- 33.88
Unlisted but quoted equities 1.20%			
United States 1.20%			
CCF HLDGS LLC	342,357	291,003	0.15
CCF HOLDINGS LLC CLASS M	73,330	62,330	0.03
ERICKSON INC COM NPV	349	5,710	-
WELLS FARGO AND CO SERIES L 7.5% CONV PREFERRED PERPETUAL SHS	1,630	<u>1,948,861</u>	<u>1.02</u>
Total unlisted but quoted equities		----- 2,307,904	----- 1.20
Listed bonds 12.87%			
Canada 1.26%			
BROOKFIELD FINANCE INC (REG) 4.85% 29MAR2029	1,250,000	1,259,120	0.65
NUTRIEN LTD (REG) 4.2% 01APR2029	1,175,000	1,164,922	0.61
Great Britain 0.64%			
HSBC HOLDINGS PLC (REG) 4.375% 23NOV2026	1,250,000	1,228,586	0.64
Japan 0.39%			
MITSUBISHI UFJ FIN GRP (REG) 4.05% 11SEP2028	750,000	743,551	0.39
Macau 0.42%			
SANDS CHINA LTD SER WI (REG) 5.4% 08AUG2028WI	800,000	811,569	0.42

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Selection Income and Growth (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)

as at 31 December 2023

Portfolio Statement (Unaudited) (continued)

Investments	Portfolio holdings	Market value US\$	% of NAV
Listed/unlisted but quoted investments 96.45% (continued)			
Listed bonds 12.87% (continued)			
United States 10.16%			
AMERICAN TOWER CORP (REG) 5.65% 15MAR2033	200,000	211,319	0.11
ASHTeAD CAPITAL INC SER 144A (REG) 4.25% 01NOV2029	1,200,000	1,130,376	0.59
AT&T INC SER * (REG) 4.1% 15FEB2028	1,650,000	1,639,145	0.85
BIOGEN INC (REG) 4.05% 15SEP2025	835,000	831,754	0.43
CHARLES SCHWAB CORP VAR 19MAY2029	1,050,000	1,084,555	0.56
CONTINENTAL RESOURCES SER 144A 5.75% 15JAN2031	950,000	971,540	0.50
GOLDMAN SACHS GROUP INC VAR 01MAY2029	1,200,000	1,170,074	0.61
HCA INC (REG) 5.875% 01FEB2029	1,500,000	1,586,343	0.82
JPMORGAN CHASE FINANCIAL 0.5% CONV 15JUN2027	1,225,000	1,630,747	0.85
LOWE'S COS INC (REG) 5.15% 01JUL2033	540,000	569,284	0.30
MARATHON OIL CORP (REG) 4.4% 15JUL2027	1,000,000	996,425	0.52
MCKESSON CORP 5.1% 15JUL2033	1,055,000	1,114,023	0.58
MORGAN STANLEY (REG) VAR 19JAN2038	1,250,000	1,298,277	0.67
NIO INC (REG) 0.5% CONV 01FEB2027	535,000	493,315	0.26
PACIFIC GAS & ELECTRIC (REG) 5.9% 15JUN2032	765,000	780,765	0.40
PARKER-HANNIFIN CORP (REG) 3.25% 14JUN2029	1,200,000	1,131,772	0.59
SYNCHRONY FINANCIAL (REG) 5.15% 19MAR2029	1,050,000	1,036,620	0.54
UBER TECHNOLOGIES INC (REG) 0% CONV 15DEC2025	620,000	633,553	0.33
WELLS FARGO & COMPANY SER MTN (REG) 4.3% 22/07/2027	1,250,000	1,248,053	0.65
Total listed bonds		24,765,688	12.87
Unlisted but quoted bonds 46.73%			
Bermuda 0.68%			
NCL CORPORATION LTD (REG) 1.125% CONV 15FEB2027	1,415,000	1,305,956	0.68
Cayman Islands 0.32%			
SEAGATE HDD CAYMAN 3.5% CONV 01JUN2028	505,000	617,110	0.32
Germany 0.62%			
VOLKSWAGEN GROUP AMERICA SER 144A (REG) 4.75% 13NOV2028	1,200,000	1,196,412	0.62

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Investments	Portfolio holdings	Market value US\$	% of NAV
Listed/unlisted but quoted investments 96.45% (continued)			
Unlisted but quoted bonds 46.73% (continued)			
Great Britain 0.96%			
BARCLAYS BANK PLC SER EMUC (REG S) 8% 12JUL2024	1,515	1,499,591	0.78
NOVOCURE LTD (REG) 0% CONV 01NOV2025	400,000	347,068	0.18
Ireland 0.70%			
AERCAP IRELAND CAP/GLOBA (REG) 6.15% 30SEP2030	1,260,000	1,349,242	0.70
Netherlands 1.19%			
NXP BV/NXP FDG/NXP USA (REG) 4.3% 18JUN2029	1,000,000	973,643	0.51
STELLANTIS FIN US INC SER 144A 6.375% 12SEP2032	1,200,000	1,317,217	0.68
United States 42.26%			
AFFIRM HOLDINGS INC (REG) 0% CONV 15NOV2026	1,240,000	1,019,900	0.53
AKAMAI TECHNOLOGIES INC (REG) 0.125% CONV 01MAY2025	270,000	344,306	0.18
AKAMAI TECHNOLOGIES INC (REG) 0.375% CONV 01SEP2027	505,000	565,474	0.29
AKAMAI TECHNOLOGIES INC (REG) 1.125% CONV 15FEB2029	60,000	65,439	0.03
ALNYLAM PHARMACEUTICALS (REG) 1% CONV 15SEP2027	590,000	584,362	0.30
AMERICAN EXPRESS CO (REG) VAR 03AUG2033	1,200,000	1,177,703	0.61
AXON ENTERPRISE INC (REG) 0.5% CONV 15DEC2027	745,000	942,963	0.49
BARCLAYS BANK PLC SER MTN 4% CONV 28AUG2026	1,570,000	1,727,227	0.90
BENTLEY SYSTEMS (REG) 0.375% CONV 01JUL2027	330,000	297,454	0.15
BENTLEY SYSTEMS INC (REG) 0.125% CONV 15JAN2026	730,000	725,384	0.38
BILL.COM HOLDINGS INC (REG) 0% CONV 01APR2027	840,000	700,140	0.36
BIOMARIN PHARMACEUTICAL (REG) 0.599% CONV 01AUG2024	165,000	163,482	0.09
BIOMARIN PHARMACEUTICAL (REG) 1.25% CONV 15MAY2027	405,000	418,566	0.22
BLOCK INC (REG) 0.25% CONV 01NOV2027	570,000	471,141	0.25
BOEING CO 5.15% 01MAY2030	970,000	996,406	0.52
BOFA FINANCE LLC SER MTN 0.6% CONV 25MAY2027	1,045,000	1,130,073	0.59
BOOZ ALLEN HAMILTON INC (REG) 5.95% 04AUG2033	1,285,000	1,390,295	0.72
CAPITAL ONE FINANCIAL (REG) VAR 26JUL2030	1,200,000	1,207,431	0.63
CELANESE US HOLDINGS LLC 6.33% 15JUL2029	1,200,000	1,294,191	0.67
CF INDUSTRIES INC SER 144A 4.5% 01DEC2026	1,000,000	982,372	0.51
COINBASE GLOBAL INC (REG) 0.5% CONV 01JUN2026	1,355,000	1,234,428	0.64
CONFLUENT INC 0% CONV 15JAN2027	555,000	465,534	0.24
DELTA AIR LINES INC SER 144A 7% 01MAY2025	1,200,000	1,235,991	0.64
DEXCOM INC 0.375% CONV 15MAY2028	750,000	772,109	0.40
DIGITAL REALTY TRUST LP (REG) 5.55% 15JAN2028	1,575,000	1,646,234	0.86
DIGITALOCEAN HOLDINGS (REG) 0% CONV 01DEC2026	785,000	651,079	0.34
DISCOVER BANK SER BKNT (REG) 4.65% 13/09/2028	1,250,000	1,208,414	0.63
DISH NETWORK CORP (REG) 0% CONV 15DEC2025	615,000	384,375	0.20
DISH NETWORK CORP (REG) 3.375% CONV 15AUG2026	1,075,000	588,831	0.31

Allianz Selection Income and Growth (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)

as at 31 December 2023

Portfolio Statement (Unaudited) (continued)

Investments	Portfolio holdings	Market value US\$	% of NAV
Listed/unlisted but quoted investments 96.45% (continued)			
Unlisted but quoted bonds 46.73% (continued)			
United States 42.26% (continued)			
DRAFTKINGS INC (REG) 0% CONV 15MAR2028	850,000	689,775	0.36
ENERGY TRANSFER OPERATNG 5.5% 01JUN2027	1,260,000	1,281,579	0.67
ENPHASE ENERGY INC (REG) 0% CONV 01MAR2028	535,000	478,504	0.25
ENVISTA HOLDINGS CORP (REG) 2.375% CONV 01JUN2025	275,000	342,232	0.18
EQUINIX INC (REG) 3.9% 15APR2032	1,250,000	1,171,584	0.61
ETSY INC (REG) 0.125% CONV 01SEP2027	1,040,000	890,257	0.46
ETSY INC (REG) 0.25% CONV 15JUN2028	275,000	220,883	0.11
EXACT SCIENCES CORP (REG) 0.375% CONV 01MAR2028	630,000	592,987	0.31
EXACT SCIENCES CORP (REG) 0.375% CONV 15MAR2027	290,000	282,345	0.15
EXPEDIA GROUP INC SER 144a 6.25% 01MAY2025	1,150,000	1,173,846	0.61
FISERV INC (REG) 4.2% 01OCT2028	600,000	593,324	0.31
FLUOR CORP 1.125% CONV 15AUG2029	980,000	1,073,743	0.56
FORD MOTOR COMPANY (REG) 0% CONV 15MAR2026	625,000	625,000	0.32
GLENCORE FUNDING LLC SER 144A (REG) 4% 27MAR2027	1,200,000	1,178,674	0.61
GS FINANCE CORP SER DMTN (REG) 0.5% CONV 29DEC2027	975,000	921,305	0.48
GS FINANCE CORP SER DMTN 4% CONV 28SEP2026	1,525,000	1,838,913	0.96
HALOZYME THERAPEUTICS IN (REG) 0.25% CONV 01MAR2027	1,010,000	878,936	0.46
HUMANA INC 3.7% 23MAR2029	1,000,000	971,147	0.50
INSMED INC (REG) 0.75% CONV 01JUN2028	215,000	246,739	0.13
JP MORGAN STRUCTURED PRODUCTS SER MTN (REG) (REGS) 8% 25JUN2024	1,300	1,379,061	0.72
LIBERTY BROADBAND CORP 3.125% CONV 31MAR2053	645,000	640,605	0.33
LIVE NATION ENTERTAINMEN (REG) 3.125% CONV 15JAN2029	1,170,000	1,348,436	0.70
LIVONGO HEALTH (REG) 0.875% CONV 01JUN2025	345,000	324,345	0.17
LUCID GROUP INC (REG) 1.25% CONV 15DEC2026	275,000	144,019	0.07
LUMENTUM HLDGS INC (REG) 0.5% CONV 15JUN2028	570,000	451,510	0.23
LUMENTUM HOLDINGS INC (REG) 0.5% CONV 15DEC2026	685,000	613,912	0.32
MARSH & MCLENNAN COS INC 5.75% 01NOV2032	1,140,000	1,237,578	0.64
MARVELL TECHNOLOGY INC (REG) 5.95% 15SEP2033	650,000	700,862	0.36
MATCH GROUP FINANCECO 3 2% CONV 15JAN2030	675,000	595,567	0.31
MICROCHIP TECHNOLOGY INC (REG) 0.125% CONV 15NOV2024	697,000	760,901	0.40
MICRON TECHNOLOGY INC (REG) 6.75% 01NOV2029	1,225,000	1,338,445	0.70
MICROSTRATEGY INC (REG) 0% CONV 15FEB2027	645,000	563,988	0.29
MIDDLEBY CORP 1% CONV 01SEP2025	355,000	435,348	0.23
MP MATERIALS CORP (REG) 0.25% CONV 01APR2026	355,000	316,846	0.16

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Investments	Portfolio holdings	Market value US\$	% of NAV
Listed/unlisted but quoted investments 96.45% (continued)			
Unlisted but quoted bonds 46.73% (continued)			
United States 42.26% (continued)			
NETFLIX INC (REG) 6.375% 15MAY2029	1,200,000	1,315,781	0.68
NETFLIX INC COM USD0.001	1,025	499,052	0.26
OCCIDENTAL PETROLEUM COR (REG) 6.625% 01SEP2030	1,200,000	1,304,176	0.68
OKTA INC (REG) 0.125% CONV 01SEP2025	280,000	259,257	0.13
ON SEMICONDUCTOR CORP 0.5% CONV 01MAR2029	765,000	817,913	0.43
ORACLE CORP (REG) 6.25% 09NOV2032	1,200,000	1,316,685	0.68
O'REILLY AUTOMOTIVE INC (REG) 4.2% 01APR2030	1,250,000	1,218,433	0.63
PEBBLEBROOK HOTEL TRUST 1.75% CONV 15DEC2026	625,000	560,236	0.29
PG&E CORP 4.25% CONV 01DEC2027	920,000	971,693	0.51
SHIFT4 PAYMENTS INC (REG) 0.5% CONV 01AUG2027	970,000	910,814	0.47
SNAP INC (REG) 0.75% CONV 01AUG2026	1,400,000	1,497,825	0.78
SOFI TECHNOLOGIES INC (REG) 0% CONV 15OCT2026	1,250,000	1,058,125	0.55
SOUTHERN CO 3.875% CONV 15DEC2025	915,000	921,608	0.48
SPLUNK INC (REG) 1.125% CONV 15JUN2027	1,220,000	1,188,280	0.62
SQUARE INC (REG) 0.125% CONV 01MAR2025	690,000	677,798	0.35
SUNNOVA ENERGY INTL INC (REG) 2.625% CONV 15FEB2028	735,000	497,534	0.26
SYSCO CORPORATION 5.95% 01APR2030	1,180,000	1,272,689	0.66
TRANE TECH FIN LTD 5.25% 03MAR2033	1,130,000	1,190,130	0.62
TYLER TECHNOLOGIES INC (REG) 0.25% CONV 15MAR2026	985,000	999,023	0.52
UBER TECHNOLOGIES INC SER 2028 0.875% CONV 01DEC2028	925,000	1,011,394	0.53
ULTA BEAUTY INC	1,305	639,437	0.33
UNITED RENTALS NORTH AM SER 144A 6% 15DEC2029	1,425,000	1,451,597	0.75
UNITY SOFTWARE INC (REG) 0% CONV 15NOV2026	1,030,000	861,080	0.45
VAIL RESORTS INC (REG) 0% CONV 01JAN2026	490,000	438,244	0.23
VICI PROPERTIES/NOTE SER 144A (REG) 5.75% 01FEB2027	1,590,000	1,634,028	0.85
WARNERMEDIA HOLDINGS INC SER WI (REG) 4.279% 15MAR2032	725,000	672,882	0.35
WAYFAIR INC (REG) 1% CONV 15AUG2026	750,000	661,333	0.34
WELLTOWER OP LLC (REG) 2.75% CONV 15MAY2028	1,055,000	1,175,390	0.61
WINDSTREAM SRVC/FIN SER 144A (REG) 6.375% 01AUG2023	796,000	-	-
WOLFSPEED INC (REG) 0.25% CONV 15FEB2028	990,000	672,650	0.35
XPO INC SER 144A 6.25% 01JUN2028	1,250,000	1,273,867	0.66
ZILLOW GROUP INC (REG) 2.75% CONV 15MAY2025	920,000	1,018,729	0.53
ZSCALER INC. (REG) 0.125% CONV 01JUL2025	415,000	631,267	0.33

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Selection Income and Growth (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
as at 31 December 2023

Portfolio Statement (Unaudited) (continued)

Investments	Portfolio holdings	Market value US\$	% of NAV
Listed/unlisted but quoted investments 96.45% (continued)			
Unlisted but quoted bonds 46.73% (continued)			
United States 42.26% (continued)			
Total Unlisted but quoted bonds		89,919,689	46.73
Listed option (0.03%)			
United States (0.03%)			
CALL ADVANCED MICRO DEVICES INC 19/01/2024	31	(30,442)	(0.02)
CALL CAPITAL ONE FINL CORP 19/01/2024 13	21	(8,085)	(0.01)
CALL EATON CORP PLC 19/01/2024 250	15	(1,950)	–
CALL UNION PACIFIC CORP 19/01/2024 250	26	(6,110)	–
CALL UNITEDHEALTH GROUP INC 19/01/2024 5	18	(2,736)	–
Total listed options		(49,323)	(0.03)

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Investments	Portfolio holdings	Market value US\$	% of NAV
Listed/unlisted but quoted investments 96.45% (continued)			
Unlisted but quoted warrants 1.80%			
Curacao 1.76%			
MERRILL LYNCH INTL CO CV (META PLATFORMS INC) WTS 01JUL2024	5,650	1,855,178	0.96
MERRILL LYNCH (AMAZON COM INC) WTS 20JUN2024	11,050	1,540,370	0.80
United States 0.04%			
CCF HOLDINGS LLC WTS (31DEC2049)	121,307	67,932	0.04
CENVEO INC (CENVEO INC) WTS 10JUN2024	29,600	–	–
		-----	-----
Total unlisted but quoted warrants		3,463,480	1.80
		-----	-----
Total listed/unlisted but quoted investments		185,584,764	96.45
		-----	-----
Forward contracts 1.62%		3,104,604	1.62
		-----	-----
Total investments		188,689,368	98.07
		-----	-----
Other net assets/(liabilities)		3,722,879	1.93
		-----	-----
Net assets attributable to unitholders as at 31 December 2023		192,412,247	100.00
		-----	-----
Total investments, at cost		189,062,632	

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Selection Income and Growth (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
for the six months ended 31 December 2023

Statement of Movement in Portfolio Holding (Unaudited)

	% of Net Assets as at 31 December 2023	% of Net Assets as at 30 June 2023
Listed/unlisted but quoted investments		
Listed equities		
China	0.34	0.18
Great Britain	0.17	–
Jersey	–	0.39
Taiwan	0.31	0.30
United States	33.06	40.63
	<hr/>	<hr/>
Total listed equities	33.88	41.50
	<hr/>	<hr/>
Unlisted but quoted equities		
United States	1.20	0.14
	<hr/>	<hr/>
Total unlisted but quoted equities	1.20	0.14
	<hr/>	<hr/>
Listed bonds		
Canada	1.26	0.55
China	–	0.22
Great Britain	0.64	1.12
Ireland	–	0.59
Japan	0.39	0.35
Macau	0.42	0.38
United States	10.16	14.38
	<hr/>	<hr/>
Total listed bonds	12.87	17.59
	<hr/>	<hr/>
Unlisted but quoted bonds		
Bermuda	0.68	–
Cayman Islands	0.32	–
Germany	0.62	0.58
Great Britain	0.96	–
Ireland	0.70	–
Netherlands	1.19	0.46
Singapore	–	1.12
Switzerland	–	1.16
United States	42.26	38.16
	<hr/>	<hr/>
Total unlisted but quoted bonds	46.73	41.48
	<hr/>	<hr/>

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

	% of Net Assets as at 31 December 2023	% of Net Assets as at 30 June 2023
Listed/unlisted but quoted investments (continued)		
Unlisted but quoted structured notes		
United States	—	2.12
Total unlisted but quoted structured notes	—	2.12
Total unlisted but quoted bonds/structured notes	46.73	43.60
Listed options		
United States	(0.03)	—
Total listed options	(0.03)	—
Unlisted but quoted options		
United States	—	(0.02)
Total unlisted but quoted options	—	(0.02)
Unlisted but quoted warrants		
Curacao	1.76	—
United States	0.04	0.02
Total unlisted but quoted warrants	1.8	0.02
Total listed/unlisted but quoted investments	96.45	102.83
Forward contracts	1.62	(4.36)
Total investments	98.07	98.47
Other net assets/(liabilities)	1.93	1.53
Net assets attributable to unitholders as at 31 December	100.00	100.00

Allianz Selection Income and Growth (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
as at 31 December 2023

Details in Respect of Financial Derivative Instruments (Unaudited)

The financial derivative instruments held by the fund as at 31 December 2023 are summarized below:

Foreign exchange forward contracts

The details of foreign exchange forward contracts held by the fund as at 31 December 2023 are as follows:

Currency/Amount sold	Currency/ Amount bought	Settlement date	Counterparty	Fair value USD
<u>Financial assets:</u>				
USD372	AUD586	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	28
USD385	AUD588	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	17
USD397	AUD591	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	6
USD634	AUD1,000	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	49
USD656	AUD1,000	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	27
USD677	AUD1,000	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	6
USD9,776	AUD15,000	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	464
USD41,477	AUD64,916	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	2,840
USD98,682	AUD150,315	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	3,935
USD108,559	AUD161,519	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	1,707
USD121,702	AUD188,410	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	6,922
USD141,735	AUD217,195	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	6,539
USD4,743,712	AUD7,362,651	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	282,623
USD358	CAD488	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	12
USD361	CAD490	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	11
USD359	CAD490	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	13

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Currency/Amount sold	Currency/ Amount bought	Settlement date	Counterparty	Fair value USD
<u>Financial assets: (continued)</u>				
USD369	CAD493	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	5
USD3,066	CAD4,177	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	103
USD49,141	CAD66,667	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	1,429
USD53,562	CAD71,435	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	624
USD53,168	CAD72,021	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	1,463
USD60,098	CAD82,393	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	2,400
USD71,012	CAD97,041	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	2,598
USD2,355,168	CAD3,195,944	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	69,089
USD959	CNH6,922	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	14
USD1,138	CNH8,129	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	4
USD8,012	CNH56,995	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	1
USD16,661	CNH118,920	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	56
USD16,556	CNH120,539	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	390
USD16,700	CNH120,662	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	262
USD46,117	CNH328,667	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	88
USD54,671	CNH399,832	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	1,537
USD72,446	CNH515,561	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	31
USD2,599,919	CNH18,669,979	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	24,716
USD2,643,842	CNH19,188,890	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	53,742
USD126,113,497	CNH915,742,891	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	2,622,080

Allianz Selection Income and Growth (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
as at 31 December 2023

Details in Respect of Financial Derivative Instruments (Unaudited) (continued)

Currency/Amount sold	Currency/ Amount bought	Settlement date	Counterparty	Fair value USD
<u>Financial assets: (continued)</u>				
USD11	EUR10	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	–
USD11	EUR10	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	–
USD11	EUR10	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	–
USD21,763	EUR20,488	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	882
USD26,748	EUR24,824	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	690
USD27,656	EUR25,113	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	101
USD33,445	EUR31,351	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	1,207
USD39,572	EUR36,281	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	529
USD1,276,212	EUR1,198,480	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	48,454
USD291	GBP239	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	13
USD298	GBP240	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	7
USD41,290	GBP32,907	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	662
USD48,538	GBP39,758	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	2,150
USD58,159	GBP46,593	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	1,242
USD1,895,806	GBP1,542,991	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	71,359
USD55	NZD93	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	4
USD56	NZD93	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	3
USD58	NZD94	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	1
USD1,198	NZD2,000	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	68

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Currency/Amount sold	Currency/ Amount bought	Settlement date	Counterparty	Fair value USD
<u>Financial assets: (continued)</u>				
USD1,744	NZD2,863	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	68
USD15,238	NZD26,107	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	1,292
USD37,486	NZD61,353	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	1,362
USD41,558	NZD66,881	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	791
USD49,177	NZD83,185	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	3,495
USD59,222	NZD98,086	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	2,885
USD1,947,006	NZD3,230,667	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	98,610
USD6	SGD8	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	–
USD6	SGD8	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	–
USD6	SGD8	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	–
USD23,785	SGD31,865	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	388
USD24,132	SGD32,035	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	170
USD26,238	SGD35,629	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	790
USD31,066	SGD41,762	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	615
USD1,022,663	SGD1,387,614	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	29,993
CNH536,165	USD75,425	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	51
CNH670,978	USD94,367	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	41
CNH2,539,870	USD357,074	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	17
				<u>3,353,771</u>

Allianz Selection Income and Growth (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
as at 31 December 2023

Details in Respect of Financial Derivative Instruments (Unaudited) (continued)

Currency/Amount sold	Currency/ Amount bought	Settlement date	Counterparty	Fair value USD
<u>Financial liabilities:</u>				
USD21,789	CNH154,670	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(46)
USD2,534,108	CNH18,014,053	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(1,683)
USD3,126,112	CNH22,191,437	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(6,429)
USD43,779	GBP34,264	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(96)
CAD495	USD366	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(10)
CNH19,597	USD2,740	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(15)
CNH31,842	USD4,457	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(19)
CNH37,583	USD5,264	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(19)
CNH39,342	USD5,392	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(139)
AUD8,609	USD5,612	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(265)
CNH86,959	USD11,908	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(317)
CNH90,674	USD12,696	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(51)
NZD21,782	USD13,133	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(659)
CNH99,542	USD13,698	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(296)
CNH101,400	USD14,137	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(118)
AUD24,093	USD15,873	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(575)
CNH141,741	USD19,396	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(530)
SGD27,479	USD20,151	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(695)
CNH152,736	USD21,025	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(447)

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Currency/Amount sold	Currency/ Amount bought	Settlement date	Counterparty	Fair value USD
<u>Financial liabilities: (continued)</u>				
SGD29,801	USD21,772	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(836)
CNH174,383	USD24,445	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(69)
EUR23,990	USD25,454	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(1,062)
EUR24,424	USD25,857	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(1,140)
CNH190,692	USD26,265	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(543)
CNH229,226	USD31,645	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(579)
AUD49,858	USD31,831	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(2,205)
CNH244,862	USD33,601	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(822)
CAD45,348	USD34,079	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(319)
GBP27,203	USD34,116	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(564)
NZD62,688	USD36,522	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(3,171)
GBP30,249	USD36,604	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(1,960)
CNH266,439	USD37,307	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(149)
CNH278,250	USD38,388	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(729)
GBP32,521	USD39,371	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(2,090)
NZD69,194	USD40,273	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(3,540)
CNH307,352	USD42,312	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(896)
CAD62,995	USD45,511	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(2,273)
CNH334,437	USD46,567	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(449)
CNH347,193	USD47,715	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(1,093)
NZD81,673	USD49,163	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(2,552)
CAD70,995	USD51,812	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(2,041)

Allianz Selection Income and Growth (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
as at 31 December 2023

Details in Respect of Financial Derivative Instruments (Unaudited) (continued)

Currency/Amount sold	Currency/ Amount bought	Settlement date	Counterparty	Fair value USD
<u>Financial liabilities: (continued)</u>				
CNH377,739	USD53,010	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(93)
GBP42,987	USD54,600	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(205)
CNH415,456	USD57,072	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(1,333)
CNH456,091	USD63,062	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(1,056)
CNH498,710	USD70,057	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(52)
CNH532,917	USD73,247	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(1,671)
CNH602,545	USD82,545	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(2,161)
AUD146,703	USD93,448	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(6,703)
AUD157,779	USD99,710	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(8,003)
CNH723,469	USD100,618	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(1,088)
EUR98,039	USD106,904	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(1,458)
CNH776,343	USD108,325	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(813)
CNH786,391	USD110,229	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(322)
CNH810,398	USD111,075	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(2,851)
AUD187,821	USD119,474	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(8,747)
NZD226,526	USD135,315	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(8,119)
CNH1,001,726	USD137,372	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(3,451)
CNH1,040,564	USD145,872	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(411)
CNH1,136,105	USD159,281	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(433)

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Currency/Amount sold	Currency/ Amount bought	Settlement date	Counterparty	Fair value USD
<u>Financial liabilities: (continued)</u>				
CNH1,134,428	USD159,452	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(26)
CNH1,389,858	USD191,601	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(3,786)
CNH1,444,688	USD198,033	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(5,062)
CNH2,180,190	USD305,363	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(1,129)
CNH4,371,309	USD599,116	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(15,404)
CNH4,390,459	USD602,261	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(14,952)
CNH6,701,573	USD919,178	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(22,932)
CNH7,418,803	USD1,021,752	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	(21,187)
CNH19,315,910	USD2,641,212	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	<u>(74,228)</u>
				<u>(249,167)</u>

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Selection Income and Growth (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
as at 31 December 2023

Details in Respect of Financial Derivative Instruments (Unaudited) (continued)

The financial derivative instruments held by the fund as at 31 December 2023 are summarized below:

Options contracts

The details of open options contracts held by the fund as at 31 December 2023 are as follows:

	Underlying assets	Counterparties	Fair value USD
<u>Financial liabilities:</u>			
CALL ADVANCED MICRO DEVICES INC 19/01/2024	ADVANCED MICRO DEVICES INC	Goldman Sachs	(30,442)
CALL CAPITAL ONE FINL CORP 19/01/2024 13	CAPITAL ONE FINL CORP	Goldman Sachs	(8,085)
CALL EATON CORP PLC 19/01/2024 250	EATON CORP PLC	Goldman Sachs	(1,950)
CALL UNION PACIFIC CORP 19/01/2024 250	UNION PACIFIC CORP	Goldman Sachs	(6,110)
CALL UNITEDHEALTH GROUP INC 19/01/2024 5	UNITEDHEALTH GROUP INC	Goldman Sachs	(2,736)
			(49,323)

Allianz Selection Income and Growth (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
for the six months ended 31 December 2023

Distribution Disclosure (Unaudited)

Class	Month	Date of Record	Date of Ex-Distribution	Date of Payment	Currency	Distribution Per Unit	Total Distribution
Class AM Distribution H2-RMB	Jul-23	14-Jul-23	18-Jul-23	20-Jul-23	CNH	0.02478	2,965,741.60
Class AM Distribution HKD	Jul-23	14-Jul-23	18-Jul-23	20-Jul-23	HKD	0.04738	897,919.19
Class AM Distribution USD	Jul-23	14-Jul-23	18-Jul-23	20-Jul-23	USD	0.04767	103,563.34
Class AM Distribution H2-AUD	Jul-23	14-Jul-23	18-Jul-23	20-Jul-23	AUD	0.03713	31,313.87
Class AM Distribution H2-CAD	Jul-23	14-Jul-23	18-Jul-23	20-Jul-23	CAD	0.04708	18,132.38
Class AM Distribution H2-EUR	Jul-23	14-Jul-23	18-Jul-23	20-Jul-23	EUR	0.02373	2,241.33
Class AM Distribution H2-GBP	Jul-23	14-Jul-23	18-Jul-23	20-Jul-23	GBP	0.0379	6,409.63
Class AM Distribution H2-SGD	Jul-23	14-Jul-23	18-Jul-23	20-Jul-23	SGD	0.04738	7,005.42
Class AM Distribution H2-NZD	Jul-23	14-Jul-23	18-Jul-23	20-Jul-23	NZD	0.04744	13,032.84
Class AM Distribution H-2RMB	Aug-23	14-Aug-23	15-Aug-23	18-Aug-23	CNH	0.02478	2,921,242.92
Class AM Distribution HKD	Aug-23	14-Aug-23	15-Aug-23	18-Aug-23	HKD	0.04738	871,886.25
Class AM Distribution USD	Aug-23	14-Aug-23	15-Aug-23	18-Aug-23	USD	0.04767	101,391.47
Class AM Distribution H2-AUD	Aug-23	14-Aug-23	15-Aug-23	18-Aug-23	AUD	0.03713	32,110.61
Class AM Distribution H2-CAD	Aug-23	14-Aug-23	15-Aug-23	18-Aug-23	CAD	0.04708	18,134.68
Class AM Distribution H2-EUR	Aug-23	14-Aug-23	15-Aug-23	18-Aug-23	EUR	0.02373	2,355.85
Class AM Distribution H2-GBP	Aug-23	14-Aug-23	15-Aug-23	18-Aug-23	GBP	0.0379	6,448.60
Class AM Distribution H2-SGD	Aug-23	14-Aug-23	15-Aug-23	18-Aug-23	SGD	0.0379	5,603.78
Class AM Distribution H2-NZD	Aug-23	14-Aug-23	15-Aug-23	18-Aug-23	NZD	0.04744	11,930.42
Class AM Distribution H2-RMB	Sep-23	14-Sep-23	15-Sep-23	20-Sep-23	CNH	0.02478	2,881,858.71
Class AM Distribution HKD	Sep-23	14-Sep-23	15-Sep-23	20-Sep-23	HKD	0.04738	865,792.49
Class AM Distribution USD	Sep-23	14-Sep-23	15-Sep-23	20-Sep-23	USD	0.04767	101,985.91
Class AM Distribution H2-AUD	Sep-23	14-Sep-23	15-Sep-23	20-Sep-23	AUD	0.03713	30,350.78
Class AM Distribution H2-CAD	Sep-23	14-Sep-23	15-Sep-23	20-Sep-23	CAD	0.04708	18,536.60
Class AM Distribution H2-EUR	Sep-23	14-Sep-23	15-Sep-23	20-Sep-23	EUR	0.02373	2,597.46
Class AM Distribution H2-GBP	Sep-23	14-Sep-23	15-Sep-23	20-Sep-23	GBP	0.0379	6,184.36
Class AM Distribution H2-SGD	Sep-23	14-Sep-23	15-Sep-23	20-Sep-23	SGD	0.0379	5,603.82
Class AM Distribution H2-NZD	Sep-23	14-Sep-23	15-Sep-23	20-Sep-23	NZD	0.04744	12,879.43
Class AM Distribution H2-RMB	Oct-23	13-Oct-23	16-Oct-23	19-Oct-23	CNH	0.02478	2,827,322.44
Class AM Distribution HKD	Oct-23	13-Oct-23	16-Oct-23	19-Oct-23	HKD	0.04738	819,254.69
Class AM Distribution USD	Oct-23	13-Oct-23	16-Oct-23	19-Oct-23	USD	0.04767	106,550.65
Class AM Distribution H2-AUD	Oct-23	13-Oct-23	16-Oct-23	19-Oct-23	AUD	0.03713	29,993.23
Class AM Distribution H2-CAD	Oct-23	13-Oct-23	16-Oct-23	19-Oct-23	CAD	0.04708	16,085.31
Class AM Distribution H2-EUR	Oct-23	13-Oct-23	16-Oct-23	19-Oct-23	EUR	0.02373	2,994.65
Class AM Distribution H2-GBP	Oct-23	13-Oct-23	16-Oct-23	19-Oct-23	GBP	0.0379	6,185.30
Class AM Distribution H2-SGD	Oct-23	13-Oct-23	16-Oct-23	19-Oct-23	SGD	0.0379	5,603.85

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Selection Income and Growth (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
for the six months ended 31 December 2023

Distribution Disclosure (Unaudited) (continued)

Class	Month	Date of Record	Date of Ex-Distribution	Date of Payment	Currency	Distribution Per Unit	Total Distribution
Class AM Distribution H2-NZD	Oct-23	13-Oct-23	16-Oct-23	19-Oct-23	NZD	0.04744	14,504.90
Class AM Distribution H2-RMB	Nov-23	14-Nov-23	15-Nov-23	20-Nov-23	CNH	0.02478	2,733,548.83
Class AM Distribution HKD	Nov-23	14-Nov-23	15-Nov-23	20-Nov-23	HKD	0.04738	819,470.36
Class AM Distribution USD	Nov-23	14-Nov-23	15-Nov-23	20-Nov-23	USD	0.04767	105,198.34
Class AM Distribution H2-AUD	Nov-23	14-Nov-23	15-Nov-23	20-Nov-23	AUD	0.03713	29,330.31
Class AM Distribution H2-CAD	Nov-23	14-Nov-23	15-Nov-23	20-Nov-23	CAD	0.04708	16,087.78
Class AM Distribution H2-EUR	Nov-23	14-Nov-23	15-Nov-23	20-Nov-23	EUR	0.02373	3,046.12
Class AM Distribution H2-GBP	Nov-23	14-Nov-23	15-Nov-23	20-Nov-23	GBP	0.0379	6,186.26
Class AM Distribution H2-SGD	Nov-23	14-Nov-23	15-Nov-23	20-Nov-23	SGD	0.0379	5,603.88
Class AM Distribution H2-NZD	Nov-23	14-Nov-23	15-Nov-23	20-Nov-23	NZD	0.04744	13,628.01
Class AM Distribution H2-RMB	Dec-23	14-Dec-23	15-Dec-23	20-Dec-23	CNH	0.02478	2,710,904.24
Class AM Distribution HKD	Dec-23	14-Dec-23	15-Dec-23	20-Dec-23	HKD	0.04738	816,823.17
Class AM Distribution USD	Dec-23	14-Dec-23	15-Dec-23	20-Dec-23	USD	0.04767	104,977.02
Class AM Distribution H2-AUD	Dec-23	14-Dec-23	15-Dec-23	20-Dec-23	AUD	0.03713	29,241.32
Class AM Distribution H2-CAD	Dec-23	14-Dec-23	15-Dec-23	20-Dec-23	CAD	0.04708	16,429.86
Class AM Distribution H2-EUR	Dec-23	14-Dec-23	15-Dec-23	20-Dec-23	EUR	0.02373	2,804.56
Class AM Distribution H2-GBP	Dec-23	14-Dec-23	15-Dec-23	20-Dec-23	GBP	0.0379	6,080.04
Class AM Distribution H2-SGD	Dec-23	14-Dec-23	15-Dec-23	20-Dec-23	SGD	0.0379	5,603.91
Class AM Distribution H2-NZD	Dec-23	14-Dec-23	15-Dec-23	20-Dec-23	NZD	0.04744	13,277.99

Allianz Yield Plus

(A Sub-Fund of Allianz Global Investors Asia Fund)
as at 31 December 2023

Statement of Net Assets (Unaudited)

**31 December
2023
HKD**

Assets

Current assets

Financial assets at fair value through profit or loss	41,281,187
Interest receivable	9,252
Amounts receivable on subscription	31,382
Fixed deposits with original maturity of more than three months	2,000,000
Cash and cash equivalents	<u>850,398</u>

Total assets -----
44,172,219

Liabilities

Current liabilities

Amounts payable on redemption	1,684
Accruals and other payables	<u>28,205</u>

Total liabilities (excluding net assets attributable to unitholders) -----
29,889

Equity

Net assets attributable to unitholders 44,142,330

Number of units outstanding

Class AT Accumulation HKD	20,527.787
Class IT Accumulation H2-EUR	<u>50,000.000</u>

Net assets per unit

Class AT Accumulation HKD	HKD10.23
Class IT Accumulation H2-EUR	EUR101.86

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Yield Plus (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
for the period from 15 September 2023 (date of inception) to 31 December 2023

Statement of Comprehensive Income (Unaudited)

	For the period from 15 September 2023 (date of inception) to 31 December 2023 HKD
Income	
Interest on bank deposits	16,283
Net gains on financial assets and liabilities at fair value through profit or loss	999,564
Net foreign exchange gains	<u>1,201,475</u>
Total net income	<u>2,217,322</u>
Expenses	
Trustee's fee ^{Note 1}	(8,492)
Management fee ^{Note 2}	(24,317)
Safe custody fees, bank charges and miscellaneous expenses ^{Note 1}	<u>(7,472)</u>
Total operating expenses	<u>(40,281)</u>
Net profits before distributions	<u>2,177,041</u>
Increase in net assets attributable to unitholders from operations	<u>2,177,041</u>

^{Note 1} During the period from 15 September 2023 (date of inception) to 31 December 2023, Trustee fee paid to the Trustee or its Connected Persons, other respective amounts paid to the Trustee or its Connected Persons were as follows:

	For the period from 15 September 2023 (date of inception) to 31 December 2023
Transaction costs	–
Safe custody fees, bank charges and miscellaneous expenses	(7,472)

^{Note 2} During the period from 15 September 2023 (date of inception) to 31 December 2023, other than Management fees that paid to the Manager, no other amounts paid to the Manager or its Connected Person of Manager.

Allianz Yield Plus (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)

for the period from 15 September 2023 (date of inception) to 31 December 2023

Statement of Changes in Net Assets Attributable to Unitholders (Unaudited)

	For the period from 15 September 2023 (date of inception) to 31 December 2023 HKD
Net assets attributable to unitholders at the beginning of the period	-----
Subscription of units	42,061,112
Redemption of units	(95,823)

Net increase from transactions with unitholders	41,965,289

Increase in net assets attributable to unitholders from operations	2,177,041

Net assets attributable to unitholders at the end of the period	44,142,330

	For the period from 15 September 2023 (date of inception) to 31 December 2023 Units
Class AT Accumulation HKD	
Number of units in issue brought forward	-----
Units issued during the period	29,975.816
Units redeemed during the period	(9,448.029)

Number of units in issue carried forward	20,527.787

Class IT Accumulation H2-EUR	
Number of units in issue brought forward	-----
Units issued during the period	50,000.000
Units redeemed during the period	-----

Number of units in issue carried forward	50,000.000

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Yield Plus (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
for the period from 15 September 2023 (date of inception) to 31 December 2023

Cash Flow Statement (Unaudited)

For the period
from
15 September
2023 (date of
inception) to
31 December
2023
HKD

Cash flows from operating activities

Increase in net assets attributable to unitholders from operations 2,177,041

Adjustments for:

Interest income on deposits (16,283)

Operating gains before working capital changes

2,160,758

Net change in financial assets and financial liabilities at fair value through profit or loss (41,281,187)

Net change in other payables 28,205

Cash used in operations

(39,092,224)

Interest income on bank deposits received 7,031

Fixed deposits with original maturity of more than 3 months (2,000,000)

Net cash used in operating activities

(41,085,193)

Cash flows from financing activities

Proceeds from subscription of units 42,029,730

Payments on redemption of units (94,139)

Net cash generated from financing activities

41,935,591

Net increase in cash and cash equivalents

850,398

Cash and cash equivalents at the beginning of the period –

Cash and cash equivalents at the end of the period 850,398

Allianz Yield Plus (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)

as at 31 December 2023

Portfolio Statement (Unaudited)

Investments	Portfolio holdings	Market value HKD	% of NAV
Unlisted but quoted bonds and collective investment schemes 89.94%			
Unlisted but quoted bonds 51.95%			
Cayman Islands 6.72%			
MTR CORP CI LTD SER EMTN (BR) (REG S) 2.65% 09APR2025	1,000,000	984,367	2.23
SUN HUNG KAI PROP (CAP) SER EMTN (BR) (REG S) 2.55% 24JUL2024	2,000,000	1,983,259	4.49
China 6.81%			
CHINA CONSTRUCT BANK/SG SER FXCD 5.45% CD 03DEC2024	2,000,000	2,018,606	4.57
CN OVERSEAS FIN KY VIII SER EMTN (REG) (REG S) 2.9% 15JAN2025	1,000,000	986,280	2.24
Great Britain 4.53%			
STANDARD CHARTERED BANK SER EMTN (REG S) (BR) 1.96% 21MAR2024	2,000,000	1,998,493	4.53
Hong Kong 12.23%			
AIA GROUP LTD SER GMTN (REG) (REG S) 2.25% 28MAR2024	1,000,000	994,878	2.25
HONG KONG T-BILL SER 91 0% 28FEB2024	1,500,000	1,488,686	3.37
MTR CORP LTD SER EMTN (BR) 3.25% 15AUG2024	1,000,000	996,162	2.26
SWIRE PACIFIC MTN FIN SER EMTN 2.55% 02MAR2027	2,000,000	1,920,073	4.35
South Korea 2.32%			
KOREA DEVELOPMENT BANK SER EMTN 4.62% 11SEP2026	1,000,000	1,024,682	2.32
United States 19.34%			
US TREASURY BILL 0% 07MAR2024	300,000	2,320,903	5.26
US TREASURY BILL 0% 09JAN2024	200,000	1,560,347	3.54
US TREASURY BILL 0% 11JAN2024	300,000	2,339,846	5.30
US TREASURY BILL 0% 26MAR2024	300,000	2,314,487	5.24
Total unlisted but quoted bonds		22,931,069	51.95

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Yield Plus (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
as at 31 December 2023

Portfolio Statement (Unaudited) (continued)

Investments	Portfolio holdings	Market value HKD	% of NAV
Unlisted but quoted bonds and collective investment schemes 89.94% (continued)			
Collective Investment Schemes 37.99%			
Hong Kong 24.46%			
ALLIANZ GLOBAL INVESTORS ASIA PACIFIC LTD-ALLIANZ CHO GLOBAL EQUORID F	117,592	1,376,999	3.12
ALLIANZ GLOBAL INVESTORS ASIA PACIFIC LTD-ALLIANZ GIC-FD- GLB FIX IN-OF	509,032	5,273,570	11.95
ALLIANZ GLOBAL INVESTORS ASIA PACIFIC LTD-ALLIANZ GIC-HKD CASH-OF ACC	370,300	4,147,358	9.39
Ireland 13.53%			
BLACKROCK ASSET MANAGEMENT IRELAND LTD-ISHARES USD TRSRY 1-3Y USD D ETF	5,952	<u>5,970,740</u>	<u>13.53</u>
Total collective investment schemes		<u>16,768,667</u>	<u>37.99</u>
Total unlisted but quoted bonds and collective investment schemes		39,699,736	89.94
Forward contracts 3.58%		<u>1,581,451</u>	<u>3.58</u>
Total investments		41,281,187	93.52
Other net assets/(liabilities)		<u>2,861,143</u>	<u>6.48</u>
Net assets attributable to unitholders as at 31 December 2023		<u>44,142,330</u>	<u>100.00</u>
Total Investments, at cost		<u>38,848,198</u>	

Note: Investments are accounted for on a trade date basis.

Allianz Yield Plus (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)

for the period from 15 September 2023 (date of inception) to 31 December 2023

Statement of Movement in Portfolio Holdings (Unaudited)

	% of Net Assets as at 31 December 2023
Unlisted but quoted bonds and collective investment schemes	
Unlisted but quoted bonds	
Cayman Islands	6.72
China	6.81
Great Britain	4.53
Hong Kong	12.23
South Korea	2.32
United States	19.34
Total unlisted but quoted bonds	51.95
Collective Investment Schemes	
Hong Kong	24.46
Ireland	13.53
Total collective investment schemes	37.99
Total unlisted but quoted bonds and collective investment schemes	89.94
Forward contracts	3.58
Total investments	93.52
Other net assets/(liabilities)	6.48
Net assets attributable to unitholders as at 31 December 2023	100.00

Allianz Thematic Income
Allianz Selection Income and Growth
Allianz Yield Plus
(Sub-Funds of Allianz Global Investors Asia Fund)
For the six months ended 31 December 2023

Allianz Yield Plus (continued)

(A Sub-Fund of Allianz Global Investors Asia Fund)
as at 31 December 2023

Details in Respect of Financial Derivative Instruments (Unaudited)

The financial derivative instruments held by the fund as at 31 December 2023 are summarized below:

Foreign exchange forward contracts

The details of foreign exchange forward contracts held by the fund as at 31 December 2023 are as follows:

Currency/Amount sold	Currency/ Amount bought	Settlement date	Counterparty	Fair value HK\$
<u>Financial assets:</u>				
HKD41,541,505	EUR4,998,045	16th January 2024	The Hongkong and Shanghai Banking Corporation Limited, Hong Kong	<u>1,581,451</u>

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