

Allianz China Equity - A - USD

Fund for Chinese equities

Allianz 
Global Investors

Investment Objective

The fund concentrates on the stocks of companies domiciled in China or that have significant business operations there. It engages specifically with high carbon emitters in order to promote climate consciousness. Its investment objective is to attain capital growth over the long term.



Fund Manager

Christina Chung
(since 12/09/2005)

Performance

Over 10 Years ¹



Annual Performance (%) ¹

	Fund	Benchmark ²
10/31/2012 - 10/31/2013	10.21	9.28
10/31/2013 - 10/31/2014	5.40	6.41
10/31/2014 - 10/31/2015	4.08	-0.70
10/31/2015 - 10/31/2016	1.02	1.54
10/31/2016 - 10/31/2017	24.66	41.06
10/31/2017 - 10/31/2018	-14.92	-16.73
10/31/2018 - 10/31/2019	9.91	12.90
10/31/2019 - 10/31/2020	40.55	35.19
10/31/2020 - 10/31/2021	-2.48	-6.97
10/31/2021 - 10/31/2022	-47.29	-46.95

Performance History (%) ¹

	YTD	1M	3M	6M	1Y	3Y	3Y p.a.	5Y	5Y p.a.	10Y	10Y p.a.	S. Inc.	S. Inc. p.a.	2017	2018	2019	2020	2021
Fund	-42.47	-16.69	-28.41	-30.62	-47.29	-27.75	-10.27	-32.44	-7.54	2.86	0.28	477.40	5.96	35.78	-17.99	18.37	41.05	-17.78
Benchmark ²	-42.07	-16.59	-28.69	-29.55	-46.95	-33.28	-12.62	-37.27	-8.90	3.76	0.37	-	-	54.07	-18.88	23.46	29.49	-19.33

Past performance does not predict future returns.

Key Information

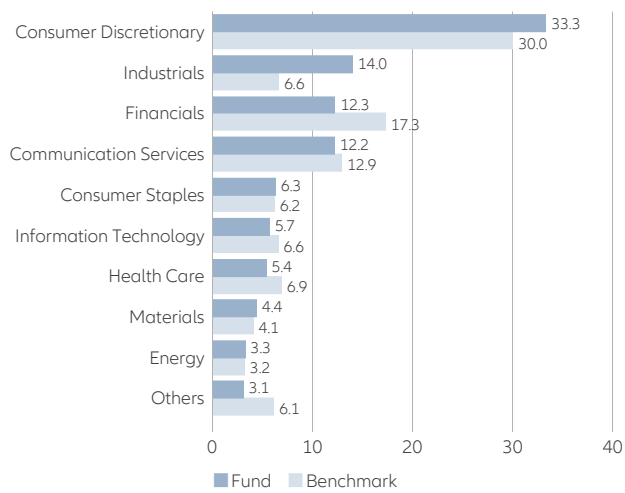
ISIN / German security no.	LU0348825331 / AOQ 1P2
Bloomberg Ticker / Reuters Ticker	THONCHI LX / ALLIANZGI01
Benchmark ²	MSCI China 10/40 Total Return Net (in USD)
EU SFDR Category ³	Article 8
Management company	Allianz Global Investors GmbH
Investment manager	Allianz Global Investors Asia Pacific Limited
Custodian bank	State Street Bank International GmbH - Luxembourg branch
Launch date	10/03/2008
Net assets	329.10 mn. EUR
Share class volume	76.59 mn. USD
Financial year end	9/30/
Distribution frequency	annually
Registered for sale in	AE, AT, BE, CH, CL, DE, DK, ES, FI, FR, GB, HK, IE, KR, LU, MO, NL, NO, PL, SE, SG, SK, TW

Risk/ Return Ratios

	3 Years	5 Years
Alpha (%)	2.35	1.36
Beta	1.01	0.95
Coefficient of correlation	0.98	0.98
Information ratio	0.57	0.31
Sharpe ratio ⁴	-0.49	-0.42
Treynor ratio	-11.08	-9.47
Tracking error (%)	4.10	4.38
Volatility (%) ⁵	22.76	21.15
Active share (%) ⁶		53.27
Dividend yield (%) ⁷		2.52

Portfolio Structure ⁸

Sector Breakdown (%)



Top 10 Holdings (%)

ALIBABA GROUP HOLDING LIMITED	7.49
TENCENT HOLDINGS LTD	7.24
MEITUAN-CLASS B	4.63
JD.COM INC. REGISTERED SHARES A O.N. KYG8208B1014	3.73
DIGITAL CHINA HOLDINGS LTD	2.84
TRIP.COM GROUP LTD-ADR	2.69
YUM CHINA HOLDINGS INC	2.65
CHINA RESOURCES LAND LTD	2.58
CHINA CONSTRUCTION BANK-H	2.54
PING AN INSURANCE GROUP CO-H	2.48
Total	38.87

Fee Structure

Front-end load (%) ⁹	5.00
All-in fee in % p.a. ⁹	2.25
TER (%) ¹⁰	2.30

Opportunities

- + High return potential of stocks in the long run
- + Investments specifically in the Chinese stock market
- + Particular potential of investments in emerging economies
- + Currency gains possible in unhedged unit classes
- + Broad diversification across numerous single securities
- + Prospect of extra returns through single security analysis and active management

Risks

- High volatility of stocks, losses possible. The volatility of fund unit prices may be strongly increased.
- Underperformance of the Chinese stock market possible
- Investments in emerging economies subject to high risk of volatility and losses
- Currency losses possible in unhedged unit classes
- Limited participation in the return potential of single securities
- Success of single security analysis and active management not guaranteed

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- 1) Calculated at the net asset value, excl. front-end load, distributions reinvested. Calculation according to method as defined by BVI, the German Fund Companies Association. **Any front-end loads reduce the capital employed and the performance.**
- 2) Benchmark history: until 09/03/2021 MSCI China Total Return Net (in USD), until 31/12/2010 FTSE CHINA INTERNATIONAL RETURN NET IN USD, until 31/05/2005 CLSA CHINA WORLD INDEX (US\$)
- 3) SFDR: EU Sustainable Finance Disclosure Regulation. Information accurate at time of publishing.
- 4) The Sharpe ratio states the relationship between the return generated by the fund and the investment risk. The fund's excess return versus the risk-free market rate is compared to volatility. Negative values are not meaningful.
- 5) Volatility measures the fluctuation range of the fund's performance over a specified period of time.
- 6) Measure of the proportion of fund assets that is invested differently from the benchmark.
- 7) The dividend yield corresponds to the expected dividend divided by the current price of the share, expressed as a percentage. (eDiv/share price) where: eDiv = product of the last dividend payment and the number of expected dividend payments per year (e.g. the expected dividend for a share with quarterly dividend payment corresponds to the dividend for the last quarter times four). The dividend yield depends both on the amount of the dividend and the current price of the share. Both these key variables may be subject to constant change. The dividend yield is only a snapshot based on the current amount of the dividend and the current share price; **as a result, it is not suitable as an indicator of the future performance of an equity fund.**
- 8) This is for guidance only and not indicative of future allocation.
- 9) If the acquisition of Fund units is subject to a sales charge, up to 100% of such sales charge may be collected by the distributor; the exact amount shall be mentioned by the distributor as part of the investment advisory process. This also applies to any payment by the Management Company of an ongoing distribution fee from the all-in fee to the distributor. The all-in fee includes the expenses previously called management, administration and distribution fees.
- 10) TER generally: Total cost (except transaction costs) charged to the fund during the last financial year. TER for funds-of-funds: The costs incurred by the fund itself (except transaction costs). Since the fund held other investment units ("target funds") in the reporting period, further costs, charges and fees may have been incurred at the level of the target fund.

Disclaimer

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