Allianz China Future Technologies

Allianz Global Investors

PRODUCT KEY FACTS

March 2026

- ***This statement provides you with key information about Allianz China Future Technologies (the "Sub-Fund").***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Allianz Global Investors GmbH
Investment Manager:	Allianz Global Investors Asia Pacific Limited, based in Hong Kong (internal delegation)
Depositary:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg and PRC, provided that it is also a Stock Connect Northbound Trading Day
Base Currency:	USD
Dividend Policy:	Distribution Shares (Class A) – will be distributed annually on 15 December (subject to the Company's discretion) Distribution Shares (Class AM/AMg/AMi/AMgi) – will be distributed on 15th of every month (subject to the Company's discretion) Accumulation Shares (Class AT) – all income are reinvested Dividend payments may, at the sole discretion of the Company, be made out of the Sub-Fund's income and/or capital (Class A/AM/AMg/AMi/AMgi). The Company may at its sole discretion also pay distribution out of gross income while charging/paying all or part of the Sub-Fund's fees and expenses to/out of the capital of the Sub-Fund, resulting in an increase in distributable income for the payment of dividends by the Sub-Fund and therefore, the Sub-Fund may effectively pay dividend out of capital (Class AMg/AMgi). Distributions out of capital or effectively out of capital may result in an immediate decrease of the net asset value ("NAV") per share of the Sub-Fund. In respect of share classes which adopt the IRD Neutral Policy (Class AMi/AMgi), the distribution amount may not account for the difference in the interest rates between the Sub-Fund's Base Currency and their respective Reference Currency or Hedging Currency (as the case may be).
Financial year end of the Sub-Fund:	30 September
Minimum Investment:	
Initial	USD 5,000 (or equivalent amount in other available currencies) or EUR 5,000 or HKD 50,000 or RMB 50,000
Subsequent	USD 1,000 (or equivalent amount in other available currencies) or EUR 1,000 or HKD 10,000 or RMB 10,000
Ongoing Charges over a year*	
Class A / AM / AMg / AMi / AMgi / AT	2.32%

* The ongoing charges figures are calculated based on the costs incurred by the Sub- Fund over a 12-month period divided by the average net assets over the same period based on the information in the latest audited financial statement for the year ended 30 September 2025. It is provided for each share class available within the Sub-Fund. This figure may vary from year to year. It includes All-in-Fee plus the Luxembourg tax (Taxe d'Abonnement) and excludes transaction cost. Rounding differences may occur.

What is this product?

The Sub-Fund is a sub-fund of Allianz Global Investors Fund (the "Company"), which is constituted as an open ended investment company in Luxembourg. It is regulated by Commission de Surveillance du Secteur Financier ("CSSF") in Luxembourg.

Investment Objective

Long term capital growth by investing in equities of companies of the People's Republic of China ("**PRC**") (equities of PRC companies listed onshore and/or those listed offshore), Hong Kong and Macau with a focus on companies with an engagement in the development of future technologies.

Investment Strategy

At least 70% of the Sub-Fund assets are invested in equities of companies which are exposed or connected to the PRC (equities of PRC companies listed onshore and/or those listed offshore), Hong Kong and Macau (e.g. companies with registered offices or sales/profits predominantly in these regions) and are engaging in the development of future technologies. Companies with an engagement in the development of future technologies are companies which offer products, processes or services that provide, or benefit from [1], advances and improvements in future technologies which may include but are not limited to, artificial intelligence, communications technology, smart transportation, e-commerce, automation, biotech, green technology, semiconductors, software and financial technology.

Less than 30% of the Sub-Fund assets may be invested in equities other than the above.

Up to 100% of the Sub-Fund assets may be invested in emerging markets.

Up to 100% of Sub-Fund assets may be invested in the China A-Shares (including those traded in the ChiNext market of the Shenzhen Stock Exchange ("**ChiNext market**") and the Science and Technology Innovation Board ("**STAR Board**") of the Shanghai Stock Exchange). The Sub-Fund may invest in China A-Shares market either directly via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the "**Stock Connect**") or via other foreign access regimes (e.g., qualified foreign institutional investor ("**FII**") program), and/or via other means as may be permitted by the relevant regulations from time to time, and/or indirectly through all eligible instruments. For the avoidance of doubt, only up to 69% of Sub-Fund assets may be invested via the FII program.

Up to 10% of Sub-Fund assets may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). These bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Sub-Fund is managed in reference to MSCI China All Shares Total Return Net ("**Benchmark Index**") where the Benchmark Index plays a role (i) as reference for formulating the Sub-Fund's portfolio composition, and/or (ii) for measurement and comparison of the Sub-Fund's performance. However, due to the active management approach adopted by the investment manager, the performance of the Sub-Fund and the performance of the Benchmark Index may differ. The extent to which the investment manager may deviate from the Benchmark Index is significant.

Use of derivatives/investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. Please refer to the Prospectus for details including the risk factors.

1. Investment Risk/General Market Risk

- The Sub-Fund is an investment fund. There is no guarantee of the repayment of principal. The instruments invested by the Sub-Fund may fall in value.
- The Sub-Fund invests in securities (eg. equities), and is exposed to various general trends and tendencies in the economic and political situations as well as securities markets and investment sentiment, which are partially attributable to irrational factors. Such factors could lead to substantial and longer-lasting drops in prices affecting the entire market. Securities from top-rated issuers are subject to essentially the same general market risk as other securities and assets. All these factors may adversely impact the net asset value of the Sub-Fund.

2. Country and Region Risk

- The Sub-Fund's investments focus on PRC (equities of PRC companies listed onshore and/or those listed offshore), Hong Kong and Macau, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to the adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events and risks of these regions, or of companies based and/or operating in these regions. The net asset value of the Sub-Fund may be more volatile than a diversified fund.

3. Emerging Market Risk

- The Sub-Fund invests in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political, tax, legal, economic, foreign

[1] Companies that benefit from the future technologies typically include, but not limited to, companies with innovation infrastructure (e.g. 5G, cloud, data center, etc.), companies with innovative applications of technologies (e.g. artificial intelligence, robotics & automation, etc.) and companies in innovation-enabled companies (e.g. e-commerce, FinTech, etc.). The demand from these companies is important driving force for the de-velopment of future technologies.

exchange/control, liquidity, regulatory risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The accounting, auditing and financial reporting standards may deviate substantially to the Sub-Fund's detriment. All these factors may adversely impact the net asset value of the Sub-Fund.

4. Risks associated with the Future Technology Development Sector

- The Sub-Fund mainly invests in companies with an engagement in the development of future technologies which may be impacted by a number of sector-specific factors and events, including but not limited to, rapid technological advancements, government policies and regulations, taxes, and supply changes. The future technology development sector may be subject to greater influences from governmental policies and regulations than other sectors. Companies that generate revenues from the future technology development sector are heavily dependent on patent and intellectual property rights and/or licences, the loss or impairment of which may adversely affect profitability. Companies in the future technology development sector may face dramatic and often unpredictable changes in growth rates and may be adversely affected by increased competition within the sector as well as the lack of commercial acceptance of a new product or process and obsolescence under rapid technological developments. In addition, such companies are subject to cyber security risks which may cause issues like system breakdown, suspension of offering of products or services, loss or misuse of corporate or personal data, etc., and result in undesirable legal, financial, operational and reputational consequences. Such risks may cause the value of such investment to fall.

5. Concentration Risk

- The Sub-Fund focuses its investments on the future technology development sector, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to adverse development and risks associated with the future technology development sector. The value of the Sub-Fund may be more volatile than that of a fund having a diverse portfolio of investments.

6. Risks of Investing in China A-Shares

- The Sub-Fund assets may be primarily invested in China A-Shares. The securities market in China, including China A-Shares, may be more volatile, unstable (for example, due to the risk of suspension/limitation in trading of a particular stock or government implementing policies that may affect the financial markets) than markets in more developed countries and has potential settlement difficulties. This may result in significant fluctuations in the prices of securities traded in such market and thereby affecting the prices of shares of the Sub-Fund.
- Investment in the PRC remains sensitive to any major change in economic, social and political policy in the PRC. The capital growth and thus the performance of these investments may be adversely affected due to such sensitivity.

7. Risks associated with the ChiNext Market and STAR Board

- The Sub-Fund assets may be invested in the ChiNext market and/or STAR Board. Investments in the ChiNext market and/or STAR Board may result in significant losses for the Sub-Fund and its investors.

<u>Higher Fluctuation on Stock Prices and Liquidity Risk</u>

- Listed companies on the ChiNext market and/or STAR Board are usually of emerging nature with smaller operating scale. Listed companies on ChiNext market and STAR Board are subject to wider price fluctuation limits, and due to higher entry thresholds for investors may have limited liquidity, compared to other boards. Hence, companies listed on these boards are subject to higher fluctuation in stock prices and liquidity risks and have higher risks and turnover ratios than companies listed on the main boards.

<u>Valuation/Over-Valuation Risk</u>

- Stocks listed on the ChiNext market and/or STAR Board may be difficult to value and/or overvalued. Exceptionally high valuation resulting from over-valuation may not be sustainable. Also, stock price may be more susceptible to manipulation due to fewer circulating shares.

<u>Differences in Regulations</u>

- The rules and regulations regarding companies listed on ChiNext market and STAR Board are less stringent in terms of profitability and share capital than those in the main boards.

<u>Delisting Risk</u>

- It may be more common and faster for companies listed on the ChiNext market and/or STAR Board to delist. This may have an adverse impact on the Sub-Fund if the companies that it invests in are delisted.

<u>Concentration Risk</u>

- STAR Board is a newly established board and may have a limited number of listed companies during the initial stage. Investments in STAR Board may be concentrated in a small number of stocks and subject the Sub-Fund to higher concentration risk.

8. Company-specific Risk

- The Sub-Fund may invest in equities which may be affected by company-specific factors, such as the issuer's business situation. If a company-specific factor deteriorates, the price of the respective asset may drop significantly and for an extended period of time, possibly even without regard to an otherwise generally positive market trend. All these factors may adversely impact the net asset value of the Sub-Fund.

9. Risks associated with the Stock Connect

- The Stock Connect is novel in nature. The relevant regulations are relatively new and subject to continuous evolvement which may have potential retrospective effect.
- The Stock Connect is subject to a daily quota which does not belong to the Sub-Fund and may only be utilized on a first-come-first-served basis and therefore may restrict the Sub-Fund's ability to invest in China A-Shares through the Stock Connect on

a timely basis or the Sub-Fund may not be able to make its intended investments through Stock Connect.

- PRC regulations impose certain restrictions on selling and buying. Also, a stock may be recalled from the scope of eligible securities for trading via the Stock Connect. This may affect the investment portfolio or strategies of the Sub-Fund.
- Where a suspension in the trading through the programme is effected, the Sub-Fund's ability to invest in China A-Shares or access the PRC market through the programme will be adversely affected. In such event, the Sub-Fund's ability to achieve its investment objective could be negatively affected.
- Trading in securities through the Stock Connect may be subject to clearing and settlement risk. If the PRC clearing house defaults on its obligation to deliver securities/make payment, the Sub-Fund may suffer delays in recovering its losses or may not be able to fully recover its losses.

10. Risks associated with Investment made through FII Regime

- The Sub-Fund's ability to make the relevant investments or to fully implement or pursue its investment objective and strategy is subject to the applicable laws, rules and regulations (including restrictions on investments and repatriation of principal and profits) in the PRC, which are subject to change and such change may have potential retrospective effect.
- The Sub-Fund may suffer substantial losses if the approval of the FII is being revoked/terminated or otherwise invalidated as the Sub-Fund may be prohibited from trading of relevant securities and repatriation of the Sub-Fund's monies, or if any of the key operators or parties (including FII custodian/brokers) is bankrupt/in default and/or is disqualified from performing its obligations (including execution or settlement of any transaction or transfer of monies or securities).

11. Mainland China Tax Risk

- There are risks and uncertainties associated with the current PRC tax laws, regulations and practice in respect of capital gains realised via the FII program, the Stock Connect or access products on the Sub-Fund's investments in the PRC (which may have retrospective effect). Any increased tax liabilities on the Sub-Fund may adversely affect the Sub-Fund's value.
- Based on professional and independent tax advice, the Sub-Fund will make the following tax provisions:
  - 10% on dividend from China A-Shares if the withholding tax is not withheld at source.
- Any shortfall between the provision and the actual tax liabilities, which will be debited from the Sub-Fund's assets, will adversely affect the Sub-Fund's net asset value. The actual tax liabilities may be lower than the tax provision made. Depending on the timing of their subscriptions and/or redemptions, investors may be disadvantaged as a result of any shortfall of tax provision and will not have the right to claim any part of the overprovision (as the case may be).

12. Risk associated with Small-Capitalisation/Mid-Capitalisation Companies

- The stocks of small-capitalisation/mid-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalization companies in general.

13. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency and a class of shares of the Sub-Fund may be designated in a currency other than the base currency of the Sub-Fund. Accordingly, the Sub-Fund and its investors may be exposed to a currency risk if foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations. Any devaluation of the foreign currency against the base currency of the Sub-Fund would cause the value of the assets denominated in the foreign currency to fall. All these factors may adversely impact the net asset value of the Sub-Fund.

14. RMB Risk

- The Sub-Fund may invest in assets denominated in Chinese Renminbi and launch share classes denominated in offshore Chinese Renminbi. The Chinese Renminbi traded in Mainland China is not freely convertible and is subject to exchange controls, policies and restrictions imposed by the PRC authorities. Such policies may limit the depth of the Chinese Renminbi market available outside of Mainland China, and thereby may reduce the liquidity of the Sub-Fund. Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. Furthermore although offshore Renminbi and onshore Renminbi are the same currency, they trade at different rates. Any divergence between offshore Renminbi and onshore Renminbi may adversely impact investors. The Sub-Fund will be subject to risk of not having sufficient RMB for currency conversion prior to investment.
- Chinese Renminbi's exchange rate against other currencies, including e.g. USD or HKD, is susceptible to movements based on external factors. There can be no assurance that such exchange rates will not fluctuate widely. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' home currency will not depreciate. Any depreciation of RMB could adversely affect the value of investors' investment in the RMB denominated share classes and the value of investments in Chinese Renminbi assets.

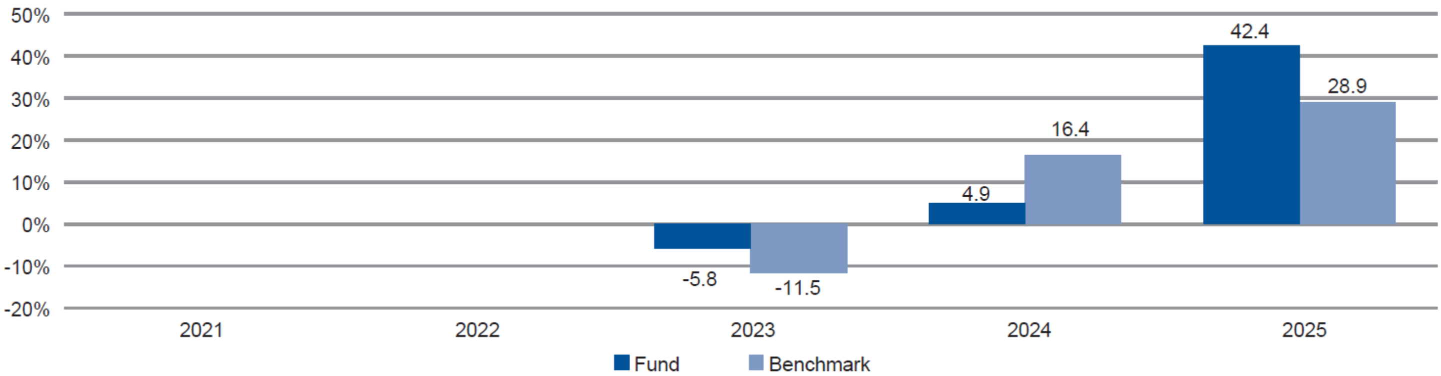
15. Derivatives Risk

- The Sub-Fund may invest in derivatives (including certificates) which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of derivatives can result in a loss significantly greater than the amount invested in the derivatives by the Sub-Fund.
- The Sub-Fund's use of derivatives in efficient portfolio management (including for hedging) and/or investment purposes may become ineffective and/or cause the Sub-Fund to suffer significant losses.

16. Risk related to Distribution out of Capital and Distribution effectively out of Capital

- The payment of distributions out of capital/distributions effectively out of capital represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. Any distributions involving payment of distributions out of the Sub-Fund's capital/distributions effectively out of the Sub-Fund's capital may result in an immediate decrease in the NAV per share and may reduce the capital available for the Sub-Fund for future investment and capital growth.
- The distribution amount and NAV of any hedged share classes of the Sub-Fund may be adversely affected by differences in the interest rates of the reference currency of the hedged share classes and the base currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes, particularly if such hedged share classes are applying the IRD Neutral Policy.

How has the Sub-Fund performed?



- Share Class*: AT-USD
- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Share Class increased or decreased in percentage during the calendar year being shown.
- Performance data has been calculated in USD including on-going charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- The Benchmark Index is MSCI China All Shares Total Return Net.
- Sub-Fund inception date: 2022
- Share Class inception date: 2022

*Representative share class – Retail share class that is authorized and launched in Hong Kong with the longest track record.

Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee (for Class A/AM/AMg/AMi/AMgi/AT)	**What you pay**
Subscription Fee	Up to 5% of the NAV
Switching Fee (Conversion Fee)	Up to 5% of the NAV (for switch-in)
Redemption Fee	No Redemption Fee is currently levied

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the NAV)
Management Fee (All-in-Fee) (Class A/AM/AMg/AMi/AMgi/AT)	Maximum: 2.25% Current: 2.25%
Depositary Fee	The Depositary Fee is covered by All-in-Fee
Performance Fee	Not Applicable

Administration Fee	The Administration Fee is covered by All-in-Fee

Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund. The Sub-Fund will also bear the costs which are directly attributable to it, please refer to the section headed "FEES AND CHARGES" in the Prospectus for further details.

Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00p.m. (Hong Kong time) on any Valuation Day which is also a Hong Kong Business Day.
- Intermediaries who sell this Sub-Fund may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or conversions. Investors should pay attention to the arrangements of the intermediary concerned.
- The net asset value of this Sub-Fund is calculated and the price of shares published each Valuation Day. They are available online at hk.allianzgi.com.
- The compositions of the distributions (i.e. the relative amounts paid out of (i) net distributable income, and (ii) capital) for the last 12 months or since the launch of the Sub-Fund are available from the Hong Kong Representative on request and also on its website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors (if applicable) from the Hong Kong Representative on request and also on the website (hk.allianzgi.com).

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.