

# Allianz Global Intelligent Cities Income\*\*

(re-named from Allianz Global Intelligent Cities)

- The Fund aims at long-term income and capital growth by investing in global equity and bond markets with a focus on companies whose business will benefit from or is currently related to evolution of intelligent cities and connected communities in accordance with environmental and social characteristics. With the adoption of the Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)"), the Fund aims to achieve the reduction in greenhouse gas emissions ("GHG") of the Fund's portfolio which shall be at least 20% lower than that of its benchmark within the same period ("Sustainability KPI").
- The Fund is exposed to significant risks of investment/general market, asset allocation, concentration, intelligent cities and connected communities, emerging market, company-specific, creditworthiness/credit rating/downgrading, interest rate, default, valuation, volatility and liquidity and currency (such as exchange controls, in particular RMB), and the adverse impact on RMB share classes due to currency depreciation.
- The Fund is exposed to sustainable investment risks relating to KPI Strategy (Relative) (such as foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so or relying on information and data from third party ESG research data providers and internal analyses which may be subjective, incomplete, inaccurate or unavailable). The Fund focuses on the Sustainability KPI which may reduce risk diversifications and may be more volatile compared to broadly based funds. Also, the Fund may be particularly focusing on the GHG efficiency of the investee companies rather than their financial performance which may have an adverse impact on the Fund's performance.
- The Fund may invest in high-yield (non-investment grade and unrated) investments and convertible bonds which may subject to higher risks, such as volatility, loss of principal and interest, creditworthiness and downgrading, default, interest rate, general market and liquidity risks and therefore may adversely impact the net asset value of the Fund. Convertibles may also expose to risks such as prepayment, equity movement, and greater volatility than straight bond investments.
- The Fund may invest in financial derivative instruments ("FDI") which may expose to higher leverage, counterparty, liquidity, valuation, volatility, market and over the counter transaction risks. The Fund's net derivative exposure may be up to 50% of the Fund's net asset value.
- This investment may involve risks that could result in loss of part or entire amount of investors' investment.
- In making investment decisions, investors should not rely solely on this material.

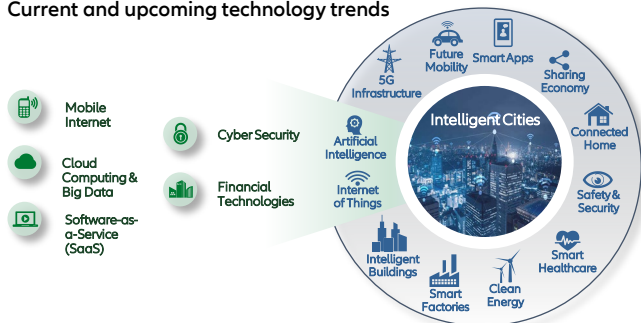
**Note:** Dividend payments may, at the sole discretion of the Investment Manager, be made out of the Fund's capital or effectively out of the Fund's capital which represents a return or withdrawal of part of the amount investors originally invested and/or capital gains attributable to the original investment. This may result in an immediate decrease in the NAV per share and the capital of the Fund available for investment in the future and capital growth may be reduced, in particular for hedged share classes for which the distribution amount and NAV of any hedged share classes (HSC) may be adversely affected by differences in the interests rates of the reference currency of the HSC and the base currency of the Fund.

## Why invest in Allianz Global Intelligent Cities Income\* ("the Fund")?

### 1. Access to the future technology megatrends

- Intelligent cities use the latest technologies and data to create efficiencies, improve sustainability, promote economic development, and enhance quality of life factors for people living and working in the city.
- Capturing the opportunities requires insight into how technology convergence can create impact.

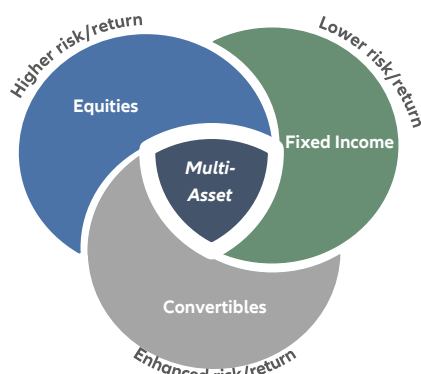
#### Current and upcoming technology trends



### 2. Seek income and capital appreciation with less volatility

- A multi-asset total return strategy that is designed to seek for both capital appreciation and potential income by investing in innovative companies across the capital structure benefitting from smart cities.
- The Fund may tactically adjust the portfolio to take advantage of changes in equity and credit markets.

#### A unique thematic multi-asset strategy



Source: Allianz Global Investors. For illustrative purposes only. There is no guarantee that these investment strategies and processes will be effective under all market conditions and investors should evaluate their ability to invest for a long-term based on their individual risk profile especially during periods of downturn in the market.

### 3. Smarter risk management that aims to enhance risk/return profile through integrated ESG

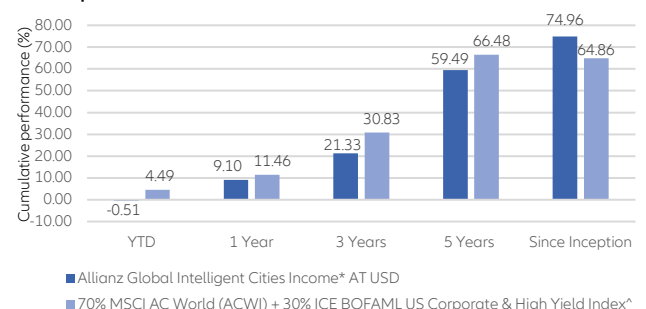
- Environmental, Social and Governance (ESG) analysis is an integral part of our fundamental research.
- Our integrated ESG strategy incorporates material ESG risk considerations into our investment process – across all asset classes – to seek better risk/return profile without restricting the investment universe.

Environmental, Social and Governance (ESG) strategies consider factors beyond traditional financial information to select securities or eliminate exposure which could result in relative investment performance deviating from other strategies or broad market benchmarks.

### 4. Seasoned team with experience in fundamental thematic investing and multi-asset strategies

- We have decades of experience covering innovation, field expertise within sectors, dedicated global resources, and a history of investing across the capital structure.
- As of 31 May 2025, the Fund (Class AT (USD) Accumulation) has achieved a return of 74.96% since inception, outperforming its benchmark by 10.10%.

#### Fund performance# vs. benchmark\*



Source: AllianzGI, Morningstar, as at 31 May 2025. #Fund Performance is calculated based on Class AT Accumulation in USD on NAV-to-NAV basis with gross dividend reinvested. Fund Performance Information: -0.51%(YTD 31 May 2025), 13.54% (2024), 17.42% (2023), -25.01% (2022), 13.26% (2021) and 47.06% (2020). Inception Date: 24 June 2019. \*Benchmark: 70% MSCI AC World (ACWI) Total Return Net + 30% ICE BOFAML US Corporate & High Yield Index. The benchmark performance information set out above from 10 March 2021 to 30 August 2022 is based on 70% MSCI AC World (ACWI) Total Return Net + 30% BLOOMBERG BARCLAYS Global Aggregate. The benchmark performance information set out above prior to 10 March 2021 is based on MSCI All Countries World Index. The Benchmark Index was changed on 10 March 2021 to reflect a change of investment objective and policy of the Fund and changed on 31 August 2022 to better align with the investment universe of the Fund. Past performance is not indicative of future performance.

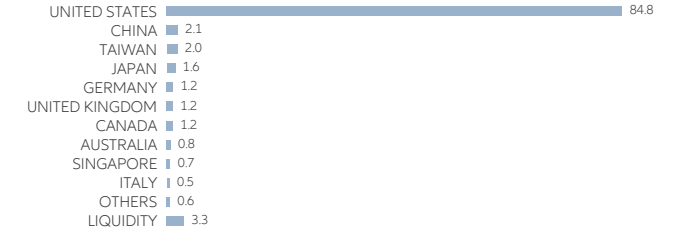
SFC-authorized  
ESG fund\*

Dividend History <sup>1</sup>

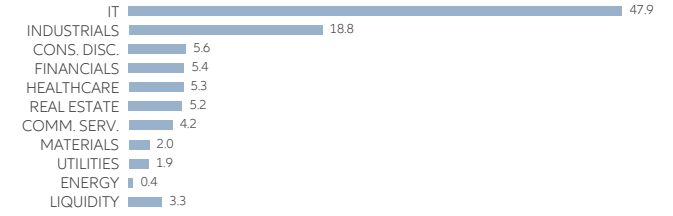
	Dividend / Share	Annualised Dividend Yield <sup>2</sup>	Ex-Dividend Date
USD	USD 0.04343	6.07%	15/05/2025
HKD	HKD 0.04347	6.07%	15/05/2025
H2-AUD	AUD 0.03786	5.55%	15/05/2025
H2-EUR	EUR 0.02768	3.84%	15/05/2025
H2-GBP	GBP 0.03901	5.51%	15/05/2025
H2-SGD	SGD 0.03175	4.58%	15/05/2025
H2-RMB	CNY 0.02272	3.30%	15/05/2025

Fund Highlights

Country/Location Allocation (%)



Sector Allocation (%)



Fund Details

Share Class <sup>^</sup>	Class AT (USD) Acc.	Class AT (HKD) Acc.	Class AM (USD) Dis.	Class AM (HKD) Dis.	Class AM (H2-AUD) Dis.	Class AM (H2-EUR) Dis.	Class AM (H2-GBP) Dis.	Class AM (H2-SGD) Dis.	Class AM (H2-RMB) Dis.
Benchmark <sup>3</sup>	70% MSCI AC World (ACWI) Total Return Net + 30% ICE BOFAML US Corporate & High Yield Index								
Fund Manager <sup>4</sup>	Stephen Jue, James Chen, Justin Kass, David Oberto, Ethan Turner								
Fund Size <sup>5</sup>	USD 702.03m								
Number of Holdings	125								
Sustainability-related Disclosure Regulation <sup>6</sup>	Article 8								
Base Currency	USD								
Subs. Fee (Sales Charge)	Up to 5%								
Mgmt. Fee (All-in-Fee <sup>7</sup> )	1.65% p.a.	1.65% p.a.	1.65% p.a.	1.65% p.a.	1.65% p.a.	1.65% p.a.	1.65% p.a.	1.65% p.a.	1.65% p.a.
Total Expense Ratio <sup>8</sup>	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%
Unit NAV	USD 17.4963	HKD 17.5605	USD 8.7771	HKD 8.8311	AUD 8.3516	EUR 8.7517	GBP 8.6634	SGD 8.4518	CNY 8.3233
Inception Date	24/06/2019	24/06/2019	15/01/2021	15/01/2021	01/04/2021	01/04/2021	01/04/2021	15/01/2021	03/05/2021
Dividend Frequency <sup>1</sup>	N/A	N/A	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly
ISIN Code	LU1992135399	LU1992135472	LU2272731600	LU2272731865	LU2308715585	LU2308715668	LU2308715742	LU2272731782	LU2330049870
Bloomberg Ticker	AGICATU LX	AGICATH LX	ALGICAU LX	AGICAH1 LX	ALGICAD LX	AGICAME LX	ALGICA2 LX	ALICAHS LX	ALGIH2R LX

Top 10 Holdings

	Country /Location	Sector	%
AMPHENOL CORP-CL A	UNITED STATES	IT	1.7
BROADCOM INC	UNITED STATES	IT	1.7
ECOLAB INC	UNITED STATES	MATERIALS	1.4
AAON INC	UNITED STATES	INDUSTRIALS	1.4
HITACHI LTD	JAPAN	INDUSTRIALS	1.4
CLOUDFLARE INC 0.0000 08/15/26	UNITED STATES	IT	1.4
WELLTOWER OP LLC 3.1250 07/15/29	UNITED STATES	REAL ESTATE	1.3
META PLATFORMS INC-CLASS A	UNITED STATES	COMM. SERV.	1.3
CHART INDUSTRIES INC 9.5000 01/01/31	UNITED STATES	INDUSTRIALS	1.3
KEYSIGHT TECHNOLOGIES IN	UNITED STATES	IT	1.3
Total			14.2

Source: All fund data quoted are Allianz Global Investors/IDS GmbH/Morningstar, as at 31/05/2025, unless stated otherwise.

\*\* On 31/08/2022, Allianz Global Intelligent Cities was re-named to Allianz Global Intelligent Cities Income. There was a material change of the Fund's investment policy. The previous performance prior to 31/08/2022 was achieved under circumstances that no longer apply. Please refer to the offering documents for details.

Allianz Global Investors and Voya Investment Management entered into a long-term strategic partnership on 25 July 2022, upon which the investment team transferred to Voya Investment Management. This did not materially change the composition of the team, the investment philosophy nor the investment process. Management Company: Allianz Global Investors GmbH. Delegated Manager: Voya Investment Management Co. LLC ("Voya IM").

\* The Fund constitutes as an ESG fund pursuant to the SFC's circular issued on 29 June 2021. HK SFC authorization is not a recommendation or endorsement of a product nor does it guarantee the commercial merits of a product or its performance. It does not mean the product is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

^ The currency-hedged share classes are not recommended for investors whose base currency of investment is not in respective hedged currencies.

- 1) Dividend payments are applicable for Class AM Dis (monthly distribution) and for reference only. Yields are not guaranteed, dividend may be paid out from capital (Class AM). This may result in an immediate decrease in the NAV per share and may reduce the capital available for the Fund for future investment and capital growth. Positive distribution yield does not imply positive return.
- 2) Annualised Dividend Yield =  $[(1 + \text{Dividend Per Share} / \text{Ex-Dividend Date NAV})^{12} - 1] \times 100$ . The annualised dividend yield is calculated based on the latest dividend distribution with dividend reinvested, and may be higher or lower than the actual annual dividend yield. Positive distribution yield does not imply positive return. Dividend is not guaranteed. Historical dividend yield is not indicative of future dividend payouts.
- 3) The Benchmark Index is 70% MSCI AC World (ACWI) Total Return Net + 30% ICE BOFAML US Corporate & High Yield Index. The benchmark performance information set out above from 10 March 2021 to 30 August 2022 is based on 70% MSCI AC World (ACWI) Total Return Net + 30% BLOOMBERG BARCLAYS Global Aggregate. The benchmark performance information set out above prior to 10 March 2021 is based on MSCI All Countries World Index. The Benchmark Index was changed on 10 March 2021 to reflect a change of investment objective and policy of the Fund, and changed on 31 August 2022 to better align with the investment universe of the Fund.
- 4) Effective from 25 July 2022, this Fund Manager has transferred to Voya Investment Management Co. LLC ("Voya IM") as part of the strategic partnership agreement between Allianz Global Investors and Voya IM.
- 5) The Fund Size quoted includes all share classes of the Fund.
- 6) EU Sustainability-related Disclosure Regulation. Information is accurate at time of publishing.
- 7) The All-in-Fee includes the expenses previously called management and administration fees.
- 8) Total Expense Ratio (TER): Total cost (except transaction costs) charged to the Fund during the last financial year (as at 30/09/2024) expressed as a ratio of the Fund's average NAV. For share classes that have been incepted for less than one year as at close of the last financial year (please refer to the Inception Date in the Fund Details table), the TER will be annualised. For share classes incepted after the close of the last financial year, the TER will be reflected as N/A.

Information herein is based on sources we believe to be accurate and reliable as at the date it was made. We reserve the right to revise any information herein at any time without notice. No offer or solicitation to buy or sell securities and no investment advice or recommendation is made herein. In making investment decisions, investors should not rely solely on this material but should seek independent professional advice. There is no guarantee that actively managed investments will outperform the broader market. Environmental, Social and Governance (ESG) strategies consider factors beyond traditional financial information to select securities or eliminate exposure which could result in relative investment performance deviating from other strategies or broad market benchmarks. Investing in fixed income instruments (if applicable) may expose investors to various risks, including but not limited to creditworthiness, interest rate, liquidity and restricted flexibility risks. Changes to the economic environment and market conditions may affect these risks, resulting in an adverse effect to the value of the investment. During periods of rising nominal interest rates, the values of fixed income instruments (including short positions with respect to fixed income instruments) are generally expected to decline. Conversely, during periods of declining interest rates, the values are generally expected to rise. Liquidity risk may possibly delay or prevent account withdrawals or redemptions. Investment involves risks, in particular, risks associated with investment in emerging and less developed markets. Past performance is not indicative of future performance. Investors should read the offering documents for further details, including the risk factors, before investing. This material and website have not been reviewed by the Securities and Futures Commission of Hong Kong. Issued by Allianz Global Investors Asia Pacific Limited. Allianz Global Investors Asia Pacific Limited (32/F, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong) is the Hong Kong Representative and is regulated by the Securities and Futures Commission of Hong Kong. (54/F, One Island East 18 Westlands Road, Quarry Bay, Hong Kong).