

Allianz Thematica

PRODUCT KEY FACTS

October 2024

- ***This statement provides you with key information about Allianz Thematica (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 management performed by Management Company (Allianz Global Investors GmbH, Germany)
Depository:	State Street Bank International GmbH, Luxembourg Branch
Dealing Frequency:	Daily; each day banks and exchanges are open in Hong Kong, Luxembourg, Germany and United States
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) – will be distributed on 15 th 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). 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). 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.
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 / AT*	1.96%

*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 2023. 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 global equity markets with a focus on theme and stock selection in accordance with environmental and social characteristics.

In seeking to achieve its investment objective, the Sub-Fund adopts the Sustainability Key Performance Indicator Strategy (Absolute Threshold) (“KPI Strategy (Absolute Threshold)”) with a specific minimum allocation to Sustainable Investments.

Sustainable Investments refer to investment in an economic activity that contributes to an environmental and/or social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices.

For the avoidance of doubt, the Sub-Fund does not constitute as a green/ESG fund pursuant to the Circular to management companies

of SFC-authorized unit trusts and mutual funds issued by the Securities and Futures Commission on 29 June 2021 (as amended from time to time).

Investment Strategy

At least 70% of Sub-Fund assets are invested in equities of companies globally, with a focus on theme and stock selection. The Sub-Fund aims to invest in a range of 5 to 10 themes with medium to long term trends (eg. health tech, safety and security, digital life, etc. depending on market conditions). The themes may change over time. The investment process is based on an approach which combines a top-down active theme investment process and a bottom-up stock selection process. Less than 30% of Sub-Fund assets may be invested in equities other than the above.

Up to 50% of Sub-Fund assets may be invested in emerging markets.

Up to 15% of Sub-Fund assets may be invested in convertible debt securities (eg. convertible bonds, bonds with warrants and equity warrant bonds) of which up to 10% may be invested in instruments with loss-absorption features (i.e. contingent convertible bonds). Contingent convertible bonds may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

Pursuant to the KPI Strategy (Absolute Threshold), the Sub-Fund will invest a minimum of 30% of its assets in Sustainable Investments. The objectives of the Sustainable Investments include a broad range of environmental and social topics, for which the Management Company uses as reference, among others, the UN Sustainable Development Goals, as well as the EU Taxonomy objectives. In portfolio construction, the Management Company will ensure that the Sub-Fund's Sustainable Investments exposure on overall aggregate portfolio level will meet the minimum threshold by calculating the revenue share of each business activity of an investee company that contributes positively to an environmental or social objective, adjusted by its portfolio weight.

The Sub-Fund is managed in reference to MSCI AC World (ACWI) Total Return Net ("**Benchmark Index**") where the Benchmark Index plays a role for measurement and comparison of the Sub-Fund's performance. However, due to the active management approach adopted by the Management Company, the performance of the Sub-Fund and the performance of the Benchmark Index may differ.

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. Currency Risk

- The Sub-Fund may hold assets denominated in foreign currencies other than its base currency. The Sub-Fund may also launch a class of shares that may be designated in a foreign currency other than the base currency of the Sub-Fund. Accordingly the Sub-Fund and investors of such class of shares are exposed to a currency risk that if these foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the net asset value of the Sub-Fund may be affected unfavorably. 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 and adversely impact the investor.

3. Concentration Risk

- The Sub-Fund may focus its investments in specific themes, which may increase the concentration risk. Consequently, the Sub-Fund is particularly susceptible to adverse development and risks in these themes that influence each other or companies of such themes. The value of the Sub-Fund may be more volatile than that of a fund having a diverse portfolio of investments.

4. Risk of thematic-based investment strategy

- Investments in specific themes may not achieve the desired results under all circumstances and market conditions. The investments of the Sub-Fund may be adjusted among different themes from time to time depending on the market conditions of the respective themes and therefore the Sub-Fund may incur greater transaction costs than a Sub-Fund with static allocation strategy.

5. 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.

6. 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 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.

7. Sustainable KPI Strategy (Absolute Threshold) Investment Risk

- The Sub-Fund applies a proprietary model, internal/external ESG research and the minimum exclusion criteria which may adversely affect its investment performance since the execution of the relevant strategy may result in 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.
- In assessing whether an investee company qualifies as Sustainable Investment, there is a dependence upon information and data from third party research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk to assess the underlying investments of the Sub-Fund incorrectly or subjectively.
- The securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after investment. The Management Company might need to dispose of such securities when it might be disadvantageous to do so. This may lead to a reduction in the Sub-Fund's net asset value.

8. 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. Chinese Renminbi's exchange rate against other currencies, including eg. USD or HKD, is therefore susceptible to movements based on external factors. There can be no assurance that such exchange rates will not fluctuate widely. 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.
- 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.

9. Derivatives Risk

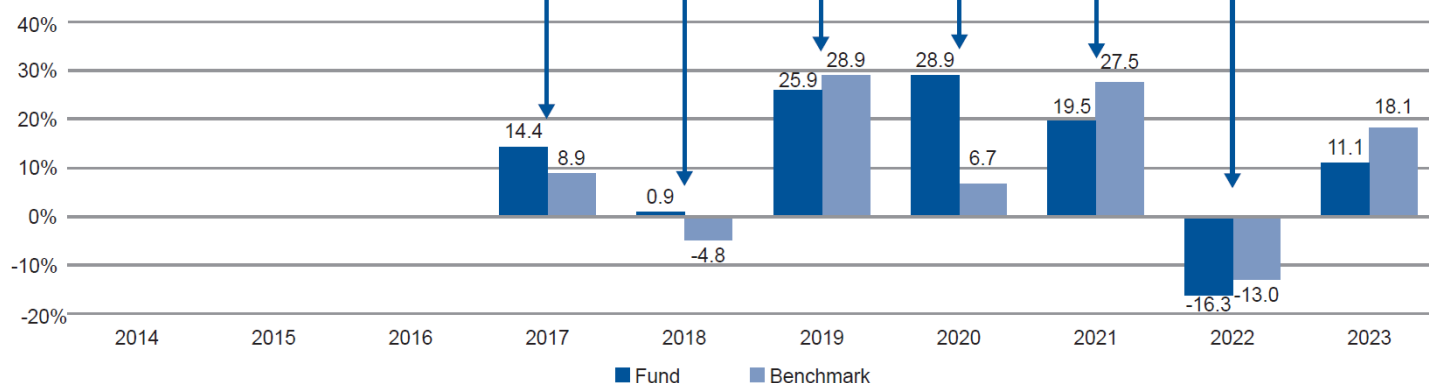
- The Sub-Fund may invest in derivatives which may expose the Sub-Fund to higher leverage, valuation, volatility, counterparty, liquidity, market and over the counter transaction risks, all of which may adversely impact the net asset value of the Sub-Fund. The leverage component of financial derivative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

10. 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 net asset value 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 interests 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.

How has the Sub-Fund performed?

In 2023 there was a material change of the fund's objectives and investment policy. The previous performance was achieved under circumstances that no longer apply.



- Share Class*: A-EUR
 - 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 EUR 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.
 - Sub-Fund inception date: 2016
 - Share Class inception date: 2016
 - The Benchmark Index is MSCI AC World (ACWI) Total Return Net.
- *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 (Class A/AM/AMg/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/AT)	Maximum: 2.05% Current: 1.90%
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 NAV after Hong Kong Distributor/Hong Kong Representative receives your request in good order on or before 5:00 p.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 the website (hk.allianzgi.com).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors 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.