

# Allianz All China Equity - AT

A fund which seeks to capture the significant alpha opportunities in the Chinese equity markets



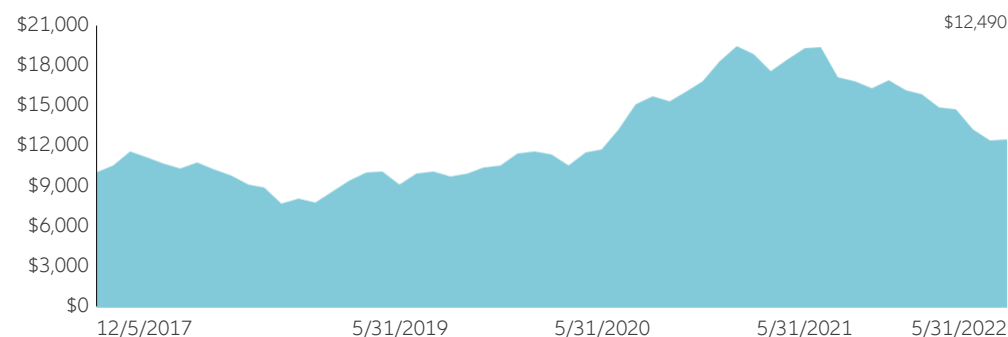
## Fund highlights

- Designed to provide diversified exposure to China's economy and financial markets in a single portfolio, including China A-Shares, HK listed and US listed Chinese companies.
- We believe this is ultimately how investors will invest into China as a standalone asset class – picking the best names regardless of where the companies are listed.
- Unlike other offshore focused China strategies, Allianz All China typically invests around 50% into China A-Shares.
- Managed by the same PM team that manages Allianz China A-Shares with the same style and investment approach. ESG integrated into the investment process.
- Launched in December 2017, the Fund has delivered strong returns in both up and down markets driven by stock selection.

## Average annual total returns

	Year-to-Date	1 Month	3 Month	1 Year	3 Year	Inception (12/5/2017)
AT-USD	-21.30%	0.64%	-14.98%	-35.28%	11.17%	5.08%

## Growth of \$10,000



## Characteristics - equity

Price-earnings-ratio	15.16
Price-book-ratio	1.86
Dividend yield	1.88%
ROE	17.46%
EPS growth	15.63%

## Fund data

Objective	Attain long-term capital growth by primarily investing in equities issued by Chinese companies
Assets under management	\$1,462,774,850
Dividend frequency	Accumulating
Management firm	Allianz Global Investors GmbH
Portfolio management	Anthony Wong, CFA

## Sector breakdown (%)

Consumer Discretionary	17.8%
Financials	17.3%
Information Technology	11.6%
Industrials	11.2%
Communication Services	11.0%
Consumer Staples	9.1%
Materials	8.6%
Health Care	6.2%
Real Estate	3.2%
Energy	2.2%
Utilities	1.9%

## Country/location breakdown (%)

China	98.5%
Taiwan	1.5%

This is for guidance only and not indicative of future allocation.

**Past performance is not a reliable indicator of future results.**

If the currency in which the past performance is displayed differs from the currency of the country in which the investor resides, then the investor should be aware that due to the exchange rate fluctuations the performance shown may be higher or lower if converted into the investor's local currency.

Investment Products: **NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED**

## Fund details

	AT-USD	IT-USD
Inception date	12.05.2017	02.11.2019
Dividend frequency	Accumulating	Accumulating
Bloomberg ticker	ALACEAT LX	AACEITU LX
ISIN code	LU1720050803	LU1942584027
All-in fee curr. (% p.a.) <sup>1</sup>	2.25	1.28
Unit NAV	12.49	1,473.74
Cumulative returns (%)		
YTD	-21.30	-21.01
1 Year	-35.28	-34.65
3 Year	37.40	41.72
Since inception	24.90	29.79
Calendar year returns (%)		
2021	-13.47	-12.55
2020	60.17	61.72
2019	47.55	49.26
2018	-26.45	-25.73

Top 10 holdings	Weight	Sector
TENCENT HOLDINGS LTD	7.7%	Communication Services
ALIBABA GROUP HOLDING LIMITED	4.9%	Consumer Discretionary
CHINA CONSTRUCTION BANK-H	3.5%	Financials
INDUSTRIAL BANK CO LTD -A	3.0%	Financials
NETEASE INC	2.9%	Communication Services
MEITUAN-CLASS B	2.7%	Consumer Discretionary
JD.COM INC. REGISTERED SHARES A O.N. KYG8208B1014	2.5%	Consumer Discretionary
WULIANGYE YIBIN CO LTD-A	2.5%	Consumer Staples
CHINA INTERNATIONAL CAPITA-H	2.2%	Financials
CITIC SECURITIES CO LTD-H	2.1%	Financials

This is no recommendation or solicitation to buy or sell any particular security. A security mentioned as example above will not necessarily be comprised in the portfolio by the time this document is disclosed or at any other subsequent date.

Opportunities<sup>2</sup>

- High return potential of stocks in the long run
- Investments specifically in the Chinese stock markets
- 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

1. 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.
2. The investment opportunities described herein are for reference only but not guaranteed and are not indicative of future performance. The risks described herein are not meant to be exhaustive, please refer to the offering documents for details of risk factors.

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Fund performance is calculated on NAV to NAV basis in denominated currency of the respective share class with gross dividends re-invested. HKD/USD based investors are exposed to foreign exchange fluctuations

Source: All fund data quoted are Allianz Global Investors/IDS GmbH, as of 5/31/2022, unless stated otherwise.

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