

# Allianz Hong Kong Equity

Allianz Global Investors Fund  
A / AT



**Allianz**   
Global Investors

- The Fund is exposed to significant risks of investment/general market, country and region, emerging market (such as Mainland China), company-specific, and RMB (such as exchange controls), and the adverse impact on RMB share classes due to currency depreciation.
- The Fund may invest in the China A-Shares market directly via the Stock Connect or other foreign access regimes and/or other permitted means and/or indirectly through all eligible instruments and thus is subject to the associated risks (including quota limitation, change in rule and regulations, repatriation of the Fund's monies, trade restrictions, China market volatility and uncertainty, potential clearing and/or settlement difficulties, change in economic, social and political policy in PRC and Mainland China tax risks).
- 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.



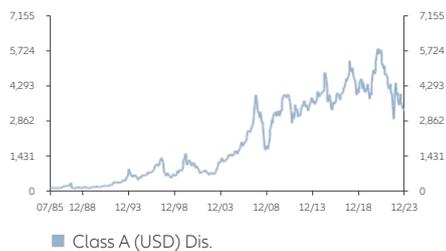
Overall Morningstar Rating™

## Investment Objective

The Fund aims at long-term capital growth by investing in equity markets in Hong Kong.

## Performance Overview

### Indexed Performance since Inception (NAV-NAV)



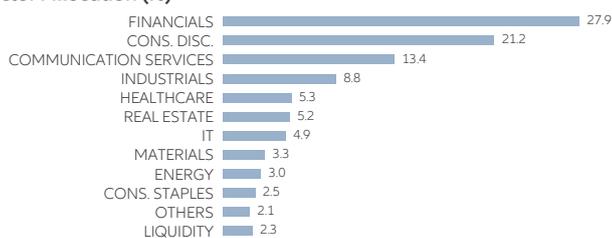
Cumulative Returns	Year to Date	1 Year	3 Years	5 Years
NAV-NAV (%)	-19.39	-19.39	-41.32	-18.58
Benchmark (%)	-11.85	-11.85	-32.45	-23.11

Calendar Year Returns	2023	2022	2021	2020	2019
NAV-NAV (%)	-19.39	-15.42	-13.94	26.73	9.49
Benchmark (%)	-11.85	-12.61	-12.31	0.20	13.59

## Portfolio Analysis

### Sector Allocation (%)



Top 10 Holdings	Sector	%
TENCENT HOLDINGS LTD	COMMUNICATION SERVICES	8.4
HSBC HOLDINGS PLC	FINANCIALS	8.3
ALIBABA GROUP HOLDING LIMITED	CONS. DISC.	8.0
AIA GROUP LTD	FINANCIALS	6.8
HONG KONG EXCHANGES & CLEAR	FINANCIALS	3.8
CHINA CONSTRUCTION BANK-H	FINANCIALS	3.7
TRIP.COM GROUP LTD	CONS. DISC.	2.7
CHINA MERCHANTS BANK-H	FINANCIALS	2.5
CHINA RESOURCES GAS GROUP LT	UTILITIES	2.1
PETROCHINA CO LTD-H	ENERGY	2.0
<b>Total</b>		<b>48.3</b>

Dividend History <sup>2</sup>	Dividend / Share	Annualised Dividend Yield <sup>3</sup>	Ex-Dividend Date
Class A (USD) Dis.	USD 0.02844	0.02%	15/12/2023
	USD 0.94942	0.43%	15/12/2022
	USD 0.08464	0.03%	15/12/2021
	USD 0.95600	0.32%	15/12/2020
	USD 1.12754	0.47%	16/12/2019
	USD 1.79775	0.78%	17/12/2018
Class A (HKD) Dis.	HKD 0.00144	0.02%	15/12/2023
	HKD 0.04197	0.43%	15/12/2022
	HKD 0.00391	0.03%	15/12/2021
	HKD 0.04169	0.32%	15/12/2020
	HKD 0.04964	0.47%	16/12/2019
	HKD 0.07945	0.78%	17/12/2018



+852 2238 8000  
hk.allianzgi.com

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## Fund Details

Share Class	Class A (USD) Dis.	Class A (HKD) Dis.	Class AT (HKD) Acc.
Benchmark <sup>4</sup>	FTSE MPF Hong Kong Index Total Return Net		
Fund Manager	Christina Chung		
Fund Size <sup>5</sup>	HKD 1,391.76m		
Number of Holdings	57		
Sustainability-related Disclosure Regulation <sup>6</sup>	Article 6		
Base Currency	HKD		
Subscription Fee (Sales Charge)	Up to 5%		
Management Fee (All-in-Fee <sup>7</sup> )	2.05% p.a.	2.05% p.a.	2.05% p.a.
Total Expense Ratio <sup>8</sup>	2.11%	2.11%	2.11%
Unit NAV	USD 181.8703	HKD 7.986	HKD 8.8601
Inception Date <sup>9</sup>	12/07/1985	04/10/2010	17/06/2011
Dividend Frequency <sup>2</sup>	Annually	Annually	N/A
ISIN Code	LU0348735423	LU0540923850	LU0634319403
Bloomberg Ticker	THONHKI LX	THONHAH LX	THONATH LX
<b>Cumulative Returns (%)</b>			
Year to Date	-19.39	-19.24	-19.23
1 Year	-19.39	-19.24	-19.23
3 Years	-41.32	-40.86	-40.89
5 Years	-18.58	-18.79	-18.79
Since Inception	3,144.86	-12.11	-11.40
<b>Calendar Year Returns (%)</b>			
2023	-19.39	-19.24	-19.23
2022	-15.42	-15.47	-15.42
2021	-13.94	-13.38	-13.48
2020	26.73	26.17	26.18
2019	9.49	8.84	8.89

Source: All fund data quoted are Allianz Global Investors/IDS GmbH/Morningstar, as at 31/12/2023, unless stated otherwise.

<sup>^</sup> The Capital Investment Entrant Scheme (CIES) has been suspended with effect from 15 January 2015 until further notice. For details, please visit the Immigration Department website, [www.immd.gov.hk](http://www.immd.gov.hk) and/or check with the independent professional advice.

On 09/12/2005, the assets of Dresdner RCM New Tiger Selections – Hong Kong were transferred to Allianz Global Investors Selections RCM Hong Kong Fund ("Allianz GIS RCM Hong Kong Fund").

On 03/10/2008, the assets of Allianz GIS RCM Hong Kong Fund were merged into Allianz Global Investors Fund - Allianz Hong Kong Equity (formerly named: Allianz Hong Kong).

Fund performance is calculated on NAV to NAV basis in denominated currency of the respective share class with gross dividends re-invested. Benchmark performance is calculated in denominated currency of the respective share class.

- 1) Source: Morningstar, as at 30/11/2023. Copyright © 2023 Morningstar Asia Limited ("Morningstar"). All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.
- 2) Dividend payments are applicable for Class A Dis (annual distribution) and for reference only. Yields are not guaranteed, dividend may be paid out from capital (Class A). 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.
- 3) Annualised Dividend Yield = Dividend Per Share / Ex-Dividend Date NAV. Positive distribution yield does not imply positive return. Dividend is not guaranteed. Historical dividend yield is not indicative of future dividend payouts.
- 4) With effect from 29 December 2022, the benchmark of the Fund has been changed to FTSE MPF Hong Kong Index Total Return Net to better reflect the investable universe of the Fund. Prior to that date, the Benchmark was Hang Seng Index Total Return.
- 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 30/09/2023) expressed as a ratio of the Fund's average NAV. For share classes that have been accepted 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 accepted after the close of the last financial year, the TER will be reflected as N/A.
- 9) Inception Date means the very first date when the Fund commenced its operations (irrespective of any dates of restructuring/merging of assets thereafter).

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