

PrivilEdge – Allianz All China Equity

Syst. Hdg, (GBP) M

Fact Sheet (marketing document)

High Conviction • Equities

31 May 2024

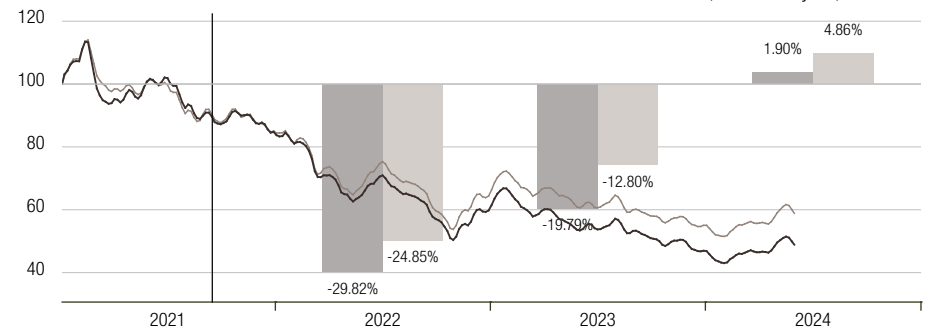
FUND FACTS

Domicile/Legal structure	Luxembourg/SICAV
Legal Status	UCITS
Fund inception date	13 November 2020
SFDR Classification	Article 6
Currency of Fund	USD
Currency of share class	GBP Hedged
Fund manager	Allianz Global Investors Asia Pacific Ltd
Net assets (all classes)	GBP 45.98 million
Liquidity (sub./red.)	daily, 15:00
Min. investment	EUR 3'000 or equivalent
Entry/Exit fees	0.00% / 0.00%
Management fee	0.85%
Distribution fee	0.00%
FROC	0.30%
Ongoing charge (30 April 2024)	1.19%
TER max (30 September 2023)	1.15%

HIGHLIGHTS

The PrivilEdge - Allianz All China Equity provides a holistic approach to investing across China's onshore and offshore equity markets. The portfolio consists of around 55 - 75 highest conviction stocks which are typically listed in the Shanghai, Shenzhen, Hong Kong and US equity markets (ADRs). The investment style is based on sustainable growth at a reasonable price. Portfolio construction is designed so that stock selection - Allianz edge - is both the key driver of risk and return. The portfolio structure looks to minimize the impact of the unpredictable effects from significant sector rotation through a benchmark-aware approach to regional and sector allocation. Risk management is a core part of the process both at an aggregate portfolio level and in terms of position sizing for individual holdings.

NET CUMULATIVE PERFORMANCE AND ANNUAL PERFORMANCE IN GBP Jan 4, 2021 - May 31, 2024



- PrivilEdge - Allianz All China Equity, Syst. Hdg, (GBP) M A / D
- MSCI China All Share ND USD (GBP Cross Hdg.)
- Class launch date (16.09.2021)
- Annual or YTD performance (Fund)
- Annual or YTD performance (Bench.)

Past performance does not predict future returns. Performances are displayed net of all costs except any entry and exit fees. Performance is subject to taxation may change in the future. Returns may increase or decrease because of currency fluctuations.

RISK AND REWARD PROFILE

1	2	3	4	5	6	7
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Low High

This summary risk indicator (SRI) is a guide to the level of risk of this product compared to other products. Where there are less than 5 years worth of data, missing returns are simulated using an appropriate benchmark. The SRI may change over time and should not be used as an indicator of future risk or returns. Even the lowest risk classification does not imply that the Sub-Fund is risk-free or that capital is necessarily guaranteed or protected.

CODES	Class A	Class D
ISIN	LU2250049199	LU2250049272
Bloomberg	PRACCSM LX	PRACSUM LX
Telekurs	57912096	57912098
NAV	GBP 4.89	GBP 4.85

FISCAL INFORMATION

UK - Reporting Status	No
DE - Investment-steuergesetz (InvStG)	Equity Fund
Last dividend paid (27.11.2023)	GBP 0.04

NET PERFORMANCE IN GBP	Cumulative		Annualized	
	Fund	Bench.	Fund	Bench.
YTD	1.90%	4.86%	-	-
YTD	-3.36%	-1.07%	-	-
1 month	0.19%	1.15%	-	-
3 months	6.24%	6.66%	-	-
1 year	-6.37%	-0.76%	-	-
3 years	-52.52%	-42.36%	-21.86%	-16.68%
Total return (since 04.01.2021)	-51.12%	-41.14%	-18.87%	-14.34%

STATISTICS 04.01.2021 - 31.05.2024	Fund	Bench.
Annualised volatility	24.34%	23.97%
Sharpe ratio	-0.88	-0.70
Max. drawdown	-59.53%	-51.86%
Correlation		0.984
Tracking error		4.33%

	Fund
Number of positions	57

MONTHLY RETURNS IN %	2021		2022		2023		2024	
	Fund	Bench.	Fund	Bench.	Fund	Bench.	Fund	Bench.
January	4.0	5.0	-5.0	-5.4	9.8	10.7	-12.1	-10.0
February	-3.2	-1.0	-2.1	-1.2	-9.8	-8.0	9.1	9.2
March	-7.0	-6.5	-10.7	-8.5	1.8	2.5	0.8	0.6
April	5.1	2.3	-5.6	-6.6	-5.3	-3.9	5.2	4.8
May	4.7	2.8	0.0	1.8	-8.6	-8.1	0.2	1.1
June	1.2	-0.5	6.4	8.2	2.4	1.8		
July	-12.1	-11.1	-8.0	-8.1	8.4	8.8		
August	-1.8	0.2	-1.9	-1.8	-8.0	-8.7		
September	-2.5	-2.7	-12.0	-12.8	-3.9	-2.6		
October	3.4	2.7	-14.7	-13.2	-4.6	-3.8		
November	-4.1	-3.9	18.1	20.6	2.4	2.0		
December	-2.0	-1.5	5.0	3.8	-4.2	-2.0		
Year	-14.8	-14.3	-29.8	-24.9	-19.8	-12.8	1.9	4.9

The following risks may be materially relevant but may not always be adequately captured by the synthetic risk indicator and may cause additional loss:

Concentration risk: To the extent that the fund's investments are concentrated in a particular country, market, industry, sector or asset class, the fund may be susceptible to loss due to adverse occurrences affecting that country, market, industry, sector or asset class.

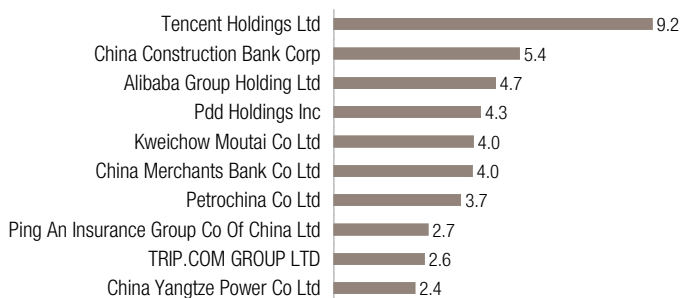
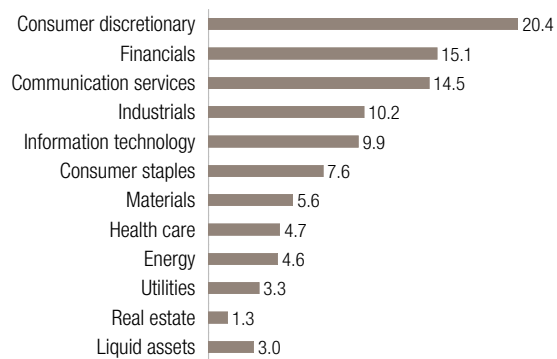
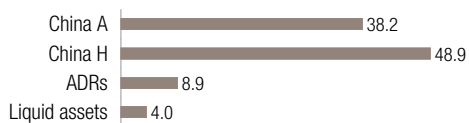
Emerging market risk: Significant investment in emerging markets may expose to difficulties when buying and selling investments. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Financial, economic, regulatory and political risks: Financial instruments are impacted by various factors, including, without being exhaustive, the development of the financial market, the economic development of issuers who are themselves affected by the general world economic situation, and economic, regulatory and political conditions prevailing in the relevant country.

Before taking any investment decision, please read the latest version of the prospectus, the articles of incorporation, the Key Information Documents (KIDs) and the latest annual report and semi-annual report. Please pay attention to the Appendix B "Risk Factors Annex" of the prospectus.

Incorporation of extra-financial risks into the investment decision process may result in underweighting of profitable investments from the sub-fund's investment universe and may also lead the management of the sub-fund to underweight investments that will continue to perform. Sustainability risks may lead to a significant deterioration in the financial profile, profitability or reputation of an underlying investment and may therefore have a significant impact on its market price or liquidity.

This product is not a financial product subject to Article 8 or Article 9 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial sector (the "SFDR"). The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

TOP 10 (IN %)**SECTORS (IN %)****MARKETS EXPOSURE (IN %)****CURRENCIES (IN %)**

GLOSSARY

Credit Ratings: The credit ratings breakdown mentioned for convertible funds is a blend of ratings performed internally as well as ratings provided by external sources.

Risk and Reward Profile: This indicator (SRRI) represents the annualized historical volatility of the Sub-Fund over a 5-year period. Where there are less than 5 years worth of data, missing returns are simulated using an appropriate benchmark. The SRRI may change over time and should not be used as an indicator of future risk or returns. Even the lowest risk classification does not imply that the Sub-Fund is risk-free or that capital is necessarily guaranteed or protected.

Total Expense Ratio (TER): The total fees involved in managing and operating a fund. The TER included the annual management fee and other charges, for example legal, admin, and audit costs (source: annual audited reports or semi annual non audited reports). The Total Expense Ratio (TER) is calculated twice per year and is subject to change between calculation dates.

Volatility: A statistical measure of the fluctuations of a security's price. It can also be used to describe fluctuations in a particular market. High volatility is an indication of higher risk.

Sharpe Ratio: A measure of risk-adjusted performance. The higher the ratio, the better risk-adjusted performance has been.

Drawdown: A draw down is usually quoted as the percentage between the peak and trough of an investment during a specific period. It can help to compare an investment's possible reward to its risk.

Correlation: Correlation is a measure of how securities or asset classes move in relation to each other. Highly correlated investments tend to move up and down together while investments with low correlation tend to perform in different ways in different market conditions, providing investors with diversification benefits. Correlation is measured between 1 (perfect correlation) and -1 (perfect opposite correlation). A correlation

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coefficient of 0 suggests there is no correlation.

Tracking Error: A measure of how closely an investment portfolio follows the index against which it is benchmarked.

Bond Floor: The lowest value that convertible bonds can fall to, given the present value of the remaining future cash flows and principal repayment. The bond floor is the value at which the convertible option becomes worthless because the underlying stock price has fallen substantially below the conversion value.

Delta: The ratio comparing the change in the price of the underlying asset to the corresponding change in the price of a derivative.

Premium: If a fixed-income security (bond) is purchased at a premium, existing interest rates are lower than the coupon rate. Investors pay a premium for an investment that will return an amount greater than existing interest rates.

Yield to Maturity: The rate of return anticipated on a bond if it is held until the maturity date.

Coupon: The interest rate stated on a bond when it's issued.

Modified Duration: This formula is used to determine the effect that a 100-basis-point (1%) change in interest rates will have on the price of a bond.

Average Duration: The average modified duration of the portfolio expressed in years.

Expected Loss: Annual average expected loss to the portfolio expressed in percent.

Attachment Point: The modelled probability of a negative portfolio return in any given year.

FROC (Fixed Rate of Operational Costs): The Operational Costs cover expenses directly incurred by the Company ("Direct Costs") and those resulting from the activities carried out by the Management Company on behalf of the Company ("Fund Servicing Costs").

expenses for the relevant fund/share class over the reference period. This document does not contain personalized recommendations or advice and is not intended to substitute any professional advice on investment in financial products. Before making an investment in the Fund, an investor should read the entire Offering Documents, and in particular the risk factors pertaining to an investment in the Fund, consider carefully the suitability of such investment to his/her particular circumstances and, where necessary, obtain independent professional advice in respect of risks, as well as any legal, regulatory, credit, tax, and accounting consequences. This document is the property of LOIM and is addressed to its recipient exclusively for their personal use. It may not be reproduced (in whole or in part), transmitted, modified, or used for any other purpose without the prior written permission of LOIM. It is not intended for distribution, publication, or use in any jurisdiction where such distribution, publication, or use would be unlawful. This document contains the opinions of LOIM, as at the date of issue. The information and analysis contained herein are based on sources believed to be reliable. However, LOIM does not guarantee the timeliness, accuracy, or completeness of the information contained in this document, nor does it accept any liability for any loss or damage resulting from its use. All information and opinions as well as the prices indicated may change without notice. The contents of this document are intended for persons who are sophisticated investment professionals and who are either authorised or regulated to operate in the financial markets or persons who have been vetted by LOIM as having the expertise, experience and knowledge of the investment matters set out in this document and in respect of whom LOIM has received an assurance that they are capable of making their own investment decisions and understanding the risks involved in making investments of the type included in this document or other persons that LOIM has expressly confirmed as being appropriate recipients of this document. If you are not a person falling within the above categories you are kindly asked to either return this document to LOIM or to destroy it and are expressly warned that you must not rely upon its contents or have regard to any of the matters set out in this document in relation to investment matters and must not transmit this document to any other person. Neither this document nor any copy thereof may be sent, taken into, or distributed in the United States of America, any of its territories or possessions or areas subject to its jurisdiction, or to or for the benefit of a United States Person. For this purpose, the term "United States Person" shall mean any citizen, national or resident of the United States of America, partnership organized or existing in any state, territory or possession of the United States of America, a corporation organized under the laws of the United States or of any state, territory or possession thereof, or any estate or trust that is subject to United States Federal income tax regardless of the source of its income.

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