

28/02/2026 | MONTHLY REPORT | SHARE CLASS AM (HKD)

Allianz Income and Growth

Investment team



Justin Kass
(since 01/03/2022)



Michael Yee
(since 01/03/2022)

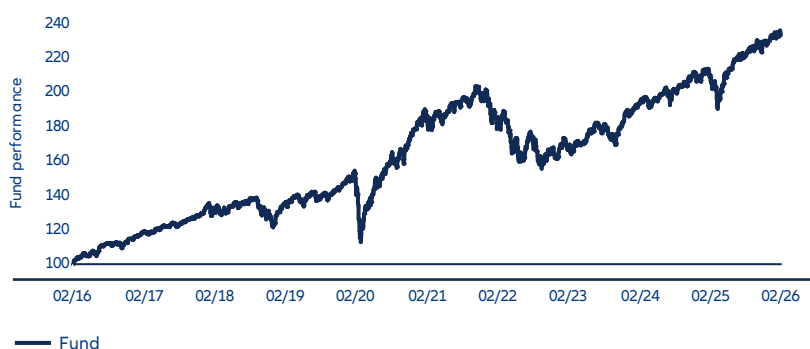


David Oberto
(since 01/03/2022)

Investment objective

The fund mainly invests in a combination of equity instruments, high-yield and convertible bonds from issuers domiciled in the U.S.A. or Canada. The investment objective is to attain capital growth and regular income over the long term.

Performance (basis HKD, net of fees)¹



Period (annual)	% Fund	Period	% Fund
29/02/16 - 28/02/17	18.54	1 month	-0.41
28/02/17 - 28/02/18	11.35	3 months	1.63
28/02/18 - 28/02/19	2.30	6 months	4.96
28/02/19 - 29/02/20	3.53	1 year	11.70
29/02/20 - 28/02/21	30.46	3 years	39.03
28/02/21 - 28/02/22	0.56	3 years p.a.	11.61
28/02/22 - 28/02/23	-9.16	5 years	27.00
28/02/23 - 29/02/24	15.65	5 years p.a.	4.90
29/02/24 - 28/02/25	7.62	10 years	131.61
28/02/25 - 28/02/26	11.70		

In %	YTD	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Fund	1.49	10.78	9.31	17.43	-19.65	12.37	21.37	18.91	-4.69	13.29	8.97

Past performance does not predict future returns.

RATINGS AND ACCREDITATION²

Morningstar™ 
Rating
Category USD Moderate Allocation

RISK INDICATOR³



FUND INFORMATION

Key facts	Details
Asset class	Multi Asset
Benchmark	No Benchmark
Fund launch date	31/05/2011
Fund currency	USD
Fund size	56,704.03 M USD
Management company	Allianz Global Investors GmbH/Luxembourg
Investment manager	Voya Investment Management LLC
Custodian bank	State Street Bank International GmbH - Luxembourg Branch
Domicile	Luxembourg
Financial year end	31/12

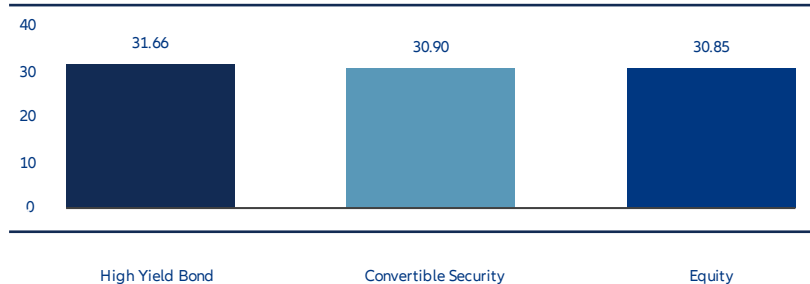
Share class data	Details
Share class launch date	01/03/2013
Share class currency	HKD
Share class size	14,946.93 M HKD
Use of income	Distributing
Dealing frequency	Daily

Fees and purchase details	Details
Front end load (%) ⁴	4.00 (max 5.00)
All-in fee (%) p.a. ⁴	1.50
TER (%) ⁵	1.56

Other details	Details
ISIN	LU0820561909
WKN	A1J24R
Distribution countries	AT, BH, BN, BW, CH, CZ, DE, DK, FI, FR, GR, HK, IE, KR, LU, MO, NL, NO, PL, SE, SG, TW, ZA

Fund data	Values	Key figures	3Y	5Y
Effective duration - High yield	3.30	Volatility (%) ⁸	7.69	10.28
Yield to maturity - High yield (%) ⁶	6.79	Sharpe ratio ⁹	1.07	0.24
Yield to worst - High yield (%) ⁷	6.44	Max. drawdown (%)	-6.42	-21.13

Asset allocation (%)¹⁰



Top 10 positions (%)^{11 12}

NVIDIA CORP	2.90
APPLE INC	2.37
ALPHABET INC-CL A	1.76
MICROSOFT CORP	1.66
AMAZON.COM INC	1.26
WESTERN DIGITAL CORP CONV FIX 3.000% 15.11.2028	1.26
LUMENTUM HOLDINGS INC CONV FIX 0.500% 15.06.2028	0.97
WELLS FARGO & COMPANY L FIX 7.500% 17.04.2198	0.95
BROADCOM INC	0.93
WELLTOWER OP LLC CONV FIX 3.125% 15.07.2029	0.89

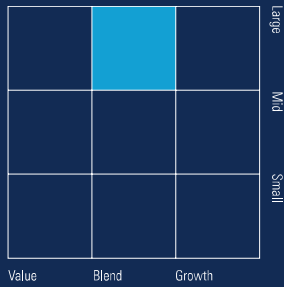
EQUITY ALLOCATION

Sector allocation ¹⁰

GICS sector	% Fund weight	
Information Technology		22.83
Industrials		12.38
Consumer Discretionary		11.47
Financials		9.86
Communication Services		9.68
Health care		9.45
Energy		4.27
Utilities		4.12
Materials		3.62
Real Estate		3.18
Consumer Staples		2.53
Others		1.27
Cash		5.32

FUND INVESTMENT STYLE

Morningstar style box ¹³



FIXED INCOME ALLOCATION

Rating ¹⁰	
Investment grade	% Fund weight
BBB	2.29
High Yield	
BB	52.35
B	41.45
CCC and lower	3.38
Cash & others	
Not rated	0.54

OPPORTUNITIES AND RISKS

Opportunities	Risks
• Attractive potential returns of equities, high-yield bonds and convertible bonds • Investments specifically in the U.S. capital market • Currency gains possible in unhedged share classes • Broad diversification across numerous securities • Potential additional returns from security analysis and active management	• Equities, high-yield bonds and convertible bonds may be subject to volatility and loss risks. The volatility of the fund unit price may be strongly increased. • Underperformance of the U.S. capital market possible • Currency losses possible in unhedged share classes • Limited participation in the potential of individual securities • Success of single security analysis and active management not guaranteed

Footnotes

1) Calculated at the net asset value, excl. front-end load, distributions reinvested. Calculation according to method as defined by BVI, the German Fund Companies Association. Past performance is not a reliable indicator of future results. Any front-end loads reduce the capital employed and the performance. These figures refer to the past. If the currency of a financial product, financial service or its costs is different from your reference currency, the return and/or costs can increase or decrease as a result of currency fluctuations. Source for all data and chart (if not indicated otherwise): IDS GmbH. All performance data since 18/11/2011 of Allianz Income and Growth - AM - HKD prior to the launch date, 01/03/2013 refer to another share class of the same investment fund. This does not imply that Allianz Income and Growth - AM - HKD will experience a similar performance in the future. All share classes/investment funds mentioned above are based on the same investment objectives and strategies as well as risk profiles and fee structures. Past performance does not predict future returns

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3) The Risk Indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. The categorization of a product is not guaranteed and may change in the future. Even the lowest category 1 does not mean a risk-free investment

4) 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

5) Total Expense Ratio (TER): Total cost (except transaction costs) charged to the fund during the last financial year. TER for funds-of-funds: The costs incurred by the fund itself (except transaction costs). Since the fund held other investment units ("target funds") in the reporting period, further costs, charges and fees may have been incurred at the level of the target fund.

6) Yield to maturity: The yield to maturity of a bond indicates what capital growth p.a. is theoretically possible up to maturity, if bought at the current price. In addition to coupon income, any price gains/losses up to repayment of the bond are taken into account. The yield to maturity of a fund is the weighted average of the yield to maturity of all the bonds that are held. It is assumed that the bonds are held until maturity and interest income is reinvested on the same conditions. The yield to maturity is a portfolio characteristic; in particular, it does not reflect the actual fund income. The expenses charged to the fund are not taken into account. As a result, the yield to maturity is not suitable as an indicator of the future performance of a bond fund.

7) Yield to worst: Represents the lowest potential yield that an investor could theoretically receive on the bond up to maturity if bought at the current price (excluding the default case of the issuer). The yield to worst is determined by making worst-case scenario assumptions, calculating the returns that would be received if worst-case scenario provisions, including prepayment, call or sinking fund, are used by the issuer (excluding the default case). It is assumed that the bonds are held until maturity and interest income is reinvested on the same conditions. Calculation is before currency hedging. The yield to worst is a portfolio characteristic; in particular, it does not reflect the actual fund income. The expenses charged to the fund are not taken into account. As a result, the yield to worst is not suitable as an indicator of the future performance of a bond fund. Forecasts are not a reliable indicator of future results.

8) Volatility measures the fluctuation range of the fund's performance over a specified period of time

9) The Sharpe ratio states the relationship between the return generated by the fund and the investment risk. The fund's excess return versus the risk-free market rate is compared to volatility. Negative values are not meaningful.

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

11) The fund can invest in other funds (target funds)

12) Securities mentioned in this document are for illustrative purposes only and do not constitute a recommendation or solicitation to buy or sell any particular security. These securities will not necessarily be comprised in the portfolio by the time this document is disclosed or at any other subsequent date.

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