

SDR Sustainability Product Report - Allianz China A-Shares Equity Fund

This document is the SDR public product-level sustainability report for Allianz China A-Shares Equity Fund (the “**Fund**”) for the year from **01.01.2025 to 31.12.2025**, and has been produced by Allianz Global Investors UK Limited, in its role as authorised fund manager of the Fund (the “**Manager**”) pursuant to sections 5.4 and 5.5 of the Financial Conduct Authority’s (“**FCA**”) Environmental, Social and Governance Sourcebook (the “**ESG Sourcebook**”).

Manager Name	Allianz Global Investors UK Limited ¹
Product Name	Allianz China A-Shares Equity Fund , a sub-fund of Allianz International Investment Funds OEIC
Reporting Period	01.01.2025 to 31.12.2025
Product Identifier	FCA Product Reference Number: 925004 LEI: 529900J8Z7AFCXQRP407 ISIN: GB00BMG9ZZ41 (W Class Shares)

Sustainable investment labels help investors find products that have a specific sustainability goal. This Fund does not have a UK sustainable investment label. When constructing the Fund’s portfolio in line with its investment objective, the ESG Score Strategy (detailed below) is applied, but this is not an investment objective of the Fund.

Introduction

The Manager operates as an investment management firm, and is an affiliate of Allianz Global Investors GmbH and part of the Allianz Global Investors group.

From the start of the financial year 2023, the Manager has published a separate entity report as well as product reports, where required, pursuant to the provisions in the ESG Sourcebook which set out rules and guidance regarding the disclosure of climate-related financial information consistent with the FCA’s Task Force on Climate-related Financial Disclosures (“**TCFD**”). The TCFD product report for the Fund can be found [here](#).

In addition to the TCFD product report for the Fund prepared in accordance with section 2.3 of the ESG Sourcebook, as the Fund uses sustainability-related terms in financial promotions and is subject to the FCA’s Sustainability Disclosure Requirements (“**SDR**”) Naming and Marketing Rules, the Manager must produce this public product-level sustainability report pursuant to sections 5.4 and 5.5 of the ESG Sourcebook.

Sustainability Approach

The Fund’s investment objective is an aim to generate long-term capital growth through investment in the Chinese A-Shares equity markets of the PRC, by aiming to outperform (net of fees) the Target Benchmark, the MSCI China A Onshore Total Return Net (in GBP) over a rolling 5 year period.

The Fund employs a multi-layered sustainability approach in attempting to achieve its investment objective. The first layer of this approach is the exclusion of direct investments in issuers that severely violate principles such as the UN Global Compact, OECD Guidelines for Multinational Enterprises, and UN Guiding Principles for Business and Human Rights, as well as companies involved in controversial weapons, deriving more than 10% of revenue from thermal coal extraction, utilities generating more

¹Allianz Global Investors UK Limited as Authorised Fund Manager of the Fund has appointed Allianz Global Investors Asia Pacific Limited as investment adviser to provide investment management and advisory services related to the Fund.

than 20% of revenues from coal, and those involved in tobacco production or deriving more than 5% of revenues from tobacco distribution (the “**ESG Minimum Exclusion Criteria**”).

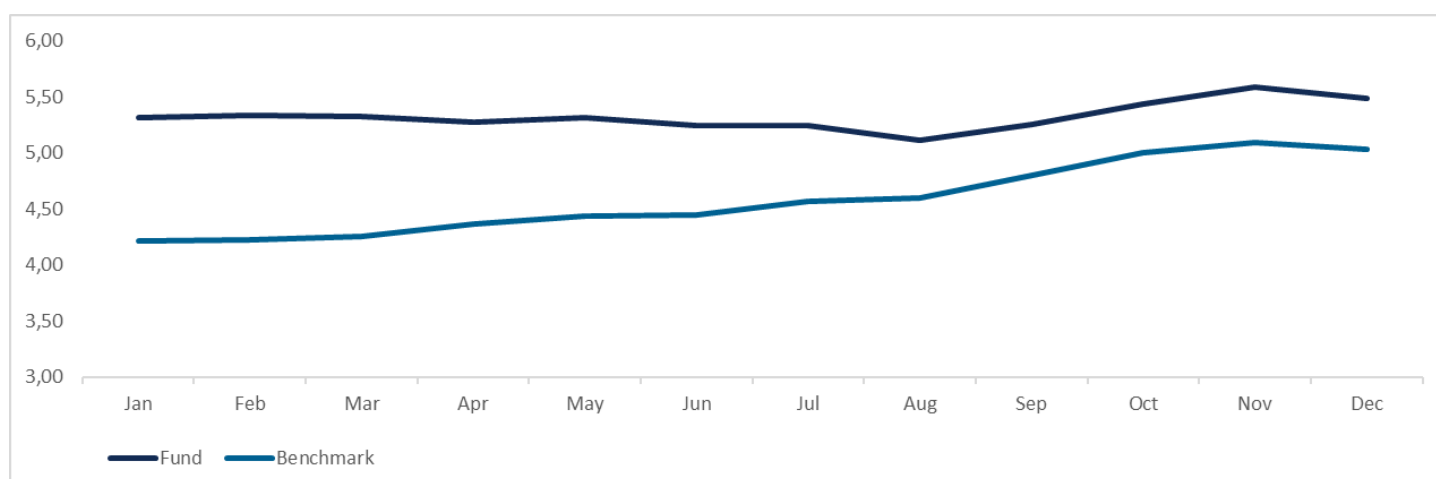
Following the application of the ESG Minimum Exclusion Criteria, the Manager assesses the Fund’s remaining investment universe using the ESG risk score from an external data provider (MSCI) (the “**ESG Score**”), and manages the portfolio so that the average ESG Score of in scope assets² within it, exceeds that of the assets which make up the Fund’s Target Benchmark (the “**ESG Score Strategy**”). If at a given time the Fund’s average ESG Score does not exceed that of its Target Benchmark, its portfolio will be adjusted as soon as reasonably practicable so that the Fund’s average ESG Score does exceed that of the Target Benchmark. However, whilst the Manager will construct the Fund’s portfolio in line with the ESG Score Strategy, **it is not an investment objective of the Fund.**

Further details of the Fund’s sustainability approach can be found in its [Consumer Facing Disclosure](#) produced under SDR.

Sustainability Metric

ESG Score Strategy: companies and sovereigns are rated based on ESG risk scores relative to the standards and performance of their peers. The ESG Score of a company / country is determined by the three pillar scores for E (Environmental), S (Social), and G (Governance). ESG Scores range from 0 (worst) to 10 (best).

ESG Score – Development in 2025



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Fund	5.31	5.33	5.33	5.28	5.32	5.24	5.24	5.12	5.26	5.44	5.59	5.49
Benchmark	4.21	4.23	4.25	4.37	4.44	4.45	4.56	4.60	4.80	5.00	5.09	5.03

As at 31.12.2025, 89.5% of the Fund’s eligible holdings, and 86.5% of the Target Benchmark’s, have been given an ESG Score.

The Fund adhered to the ESG Minimum Exclusion Criteria throughout the financial year ending 30 April 2025, and to date the next financial year ending 30 April 2026.

Contextual information and limitations

There are several general limitations which apply. The Fund applies an investment strategy which promotes environmental and/or social characteristics and may use different third-party research data providers and/or internal analyses. In assessing the eligibility of an issuer based on research, 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 of assessing a security or issuer incorrectly or subjectively. There is also a risk that the Manager may not apply the relevant criteria resulting out of the research correctly or that the Fund could have indirect exposure to issuers who do not meet the relevant

² Only issuers with ESG Scores available are considered in this calculation, but a minimum of 80% of the Fund’s portfolio (portfolio not including in this respect derivatives and instruments that are non-evaluated by their nature such as cash and deposits) shall be evaluated by an ESG Score.

criteria of the sustainability approach. ESG Score coverage thresholds are set to mitigate the effect of these limitations on the promotion of environmental and/or social characteristics.

Disclaimer

Investing involves risk. The value of an investment and the income from it may fall as well as rise and investors might not get back the full amount invested. Allianz China A-Shares Equity Fund is a sub-fund of an open-ended investment company with variable capital with limited liability organised under the laws of England and Wales. The value of the Units / Share Classes of the Fund that are denominated in the base currency may be subject to a strongly increased volatility. The volatility of other Unit / Share Classes may be different. Past performance does not predict future returns. This is for information only and not to be construed as a solicitation or an invitation to make an offer, to conclude a contract, or to buy or sell any securities. The products or securities described herein may not be available for sale in all jurisdictions or to certain categories of investors. This is for distribution only as permitted by applicable law and in particular not available to residents and/or nationals of the USA. The data used is derived from various sources, and assumed to be correct and reliable at the time of publication. The conditions of any underlying offer or contract that may have been, or will be, made or concluded, shall prevail. For a free copy of the sales prospectus, incorporation documents, daily fund prices, Key Investor Information Document, latest annual and semi-annual financial reports, contact the management company Allianz Global Investors UK Limited in the fund's country of domicile, the UK, or the issuer at the address indicated below or regulatory.allianzgi.com. Please read these documents, which are solely binding, carefully before investing. This is a report issued by Allianz Global Investors UK Limited, 199 Bishopsgate, London, EC2M 3TY. <https://uk.allianzgi.com/> Allianz Global Investors UK Limited, (FRN 959195), is regulated by the Financial Conduct Authority (www.fca.org.uk). The duplication, publication, or transmission of the contents, irrespective of the form, is not permitted; except for the case of explicit permission by Allianz Global Investors.