

# **Allianz Global Artificial Intelligence Feeder Fund**

**Condensed interim financial information  
For the six-month period ended 31 March 2026**

## **General Information**

### **Registered Office**

Dubai World Trade Center,  
Level 6, Suite 600, P.O. Box 9436,  
Dubai, United Arab Emirates

### **Fund Manager**

Daman Investments P.S.C.  
Dubai World Trade Center,  
Level 6, Suite 600, P.O. Box 9436,  
Dubai, United Arab Emirates

### **Administrator and Unit Registrar**

Standard Chartered Bank UAE  
Downtown Dubai, P.O. Box 999,  
Dubai, United Arab Emirates

### **Advisor**

Allianz Global Investors GmbH  
Bockenheimer, Landstrasse 42-44, 60323,  
Frankfurt am Main, Germany

### **Auditor**

PricewaterhouseCoopers Limited Partnership Dubai Branch  
PricewaterhouseCoopers Building 5,  
Emaar Square, PO Box 11987  
Dubai, United Arab Emirates

### **Custodian and Subscription Bank**

Standard Chartered Bank UAE  
Downtown Dubai, P.O. Box 999,  
Dubai, United Arab Emirates

### **Legal Counsel**

White & Case LLP  
ICD Brookfield Place, Al Mustaqbal Street,  
Dubai International Financial  
Centre, P.O. Box 9705,  
Dubai, United Arab Emirates

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# **Review report on condensed interim financial information**

To the Fund Manager of Allianz Global Artificial Intelligence Feeder Fund

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## **Introduction**

We have reviewed the accompanying condensed interim statement of financial position of Allianz Global Artificial Intelligence Feeder Fund (the “Sub-Fund”) as at 31 March 2026 and the related condensed interim statements of profit or loss and other comprehensive income, changes in net assets attributable to holders of redeemable units and cash flows for the six-month period then ended and other explanatory notes. The Fund Manager is responsible for the preparation and presentation of this condensed interim financial information in accordance with International Accounting Standard 34 – Interim Financial Reporting (“IAS 34”). Our responsibility is to express a conclusion on this condensed interim financial information based on our review.

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## **Scope of review**

We conducted our review in accordance with International Standard on Review Engagements 2410, “Review of interim financial information performed by the independent auditor of the entity”. A review of the condensed interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



## **Review report on condensed interim financial information** (continued)

To the Fund Manager of Allianz Global Artificial Intelligence Feeder Fund

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### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34, "Interim Financial Reporting".

PricewaterhouseCoopers Limited Partnership Dubai Branch

1 June 2026

A blue ink signature of Stuart Alexander Scoular, written in a cursive style.

Stuart Alexander Scoular

Registered Auditor Number: 5563

Place: Dubai, United Arab Emirates

**Allianz Global Artificial Intelligence Feeder Fund**  
**Condensed interim statement of financial position**  
**As at 31 March 2026**

|                                                                                             | Notes    | 31 March<br>2026<br>USD<br>(unaudited) | 30 September<br>2025<br>USD |
|---------------------------------------------------------------------------------------------|----------|----------------------------------------|-----------------------------|
| <b>ASSETS</b>                                                                               |          |                                        |                             |
| Cash and cash equivalents                                                                   | 6        | 90,522                                 | 92,978                      |
| Amounts receivable on subscriptions                                                         | 7        | 12,185                                 | 20,800                      |
| Amount receivable on sale of investment                                                     | 8        | 484                                    | -                           |
| Financial assets at fair value through profit or loss ("FVTPL")                             | 5        | 1,088,457                              | 773,563                     |
| <b>Total assets</b>                                                                         |          | <b>1,191,648</b>                       | <b>887,341</b>              |
| <b>LIABILITIES</b>                                                                          |          |                                        |                             |
| Amounts payable on purchases                                                                | 9        | 12,922                                 | 16,513                      |
| Payable on redemption                                                                       | 10       | 494                                    | -                           |
| Due to Fund Manager                                                                         | 11       | 70,000                                 | 70,000                      |
| Management fee payable                                                                      | 11,15(a) | 5,149                                  | 2,261                       |
| Establishment fee payable                                                                   | 11,15(d) | 1,074                                  | 565                         |
| Administration fee payable                                                                  | 15(b)    | 711                                    | 784                         |
| Custodian fee payable                                                                       | 15(c)    | 134                                    | 71                          |
| <b>Total liabilities (excluding net assets attributable to holders of redeemable units)</b> |          | <b>90,484</b>                          | <b>90,194</b>               |
| <b>Net assets attributable to holders of redeemable units</b>                               | 12       | <b>1,101,164</b>                       | <b>797,147</b>              |

These condensed interim financial information for the period ended 31 March 2026 were approved on 1 June 2026 by:

البوزيدي



**Safa Bouzidi-Leterme**  
**Managing Director, Wealth & Asset Management**

The accompanying notes from pages 7 to 16 form an integral part of these condensed interim financial information.

**Allianz Global Artificial Intelligence Feeder Fund**  
**Condensed interim statement of profit or loss and other comprehensive income**  
**For the six-month period ended 31 March 2026**

|                                                               |              | <b>31 March<br/>2026<br/>USD<br/>(unaudited)</b> | <b>For the period<br/>from 18 July<br/>2024 (date of<br/>incorporation)<br/>to 31 March<br/>2025<br/>USD<br/>(unaudited)</b> |
|---------------------------------------------------------------|--------------|--------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|
|                                                               | <b>Notes</b> |                                                  |                                                                                                                              |
| <b>INCOME/(LOSS)</b>                                          |              |                                                  |                                                                                                                              |
| Net change in fair value of financial assets at FVTPL         | 5            | (20,317)                                         | (11,513)                                                                                                                     |
| Interest income                                               | 13           | 89                                               | -                                                                                                                            |
| <b>Total operating loss</b>                                   |              | <b>(20,228)</b>                                  | <b>(11,513)</b>                                                                                                              |
| <b>EXPENSES</b>                                               |              |                                                  |                                                                                                                              |
| Management fee                                                | 11,15(a)     | (5,623)                                          | (418)                                                                                                                        |
| Establishment fee                                             | 11,15(d)     | (1,074)                                          | (78)                                                                                                                         |
| Administration fee                                            | 15(b)        | (711)                                            | (256)                                                                                                                        |
| General and administrative expenses                           | 14           | (448)                                            | -                                                                                                                            |
| Custodian fee                                                 | 15(c)        | (134)                                            | (10)                                                                                                                         |
| <b>Total operating expenses</b>                               |              | <b>(7,990)</b>                                   | <b>(762)</b>                                                                                                                 |
| <b>Net loss attributable to holders of redeemable units</b>   |              | <b>(28,218)</b>                                  | <b>(12,275)</b>                                                                                                              |
| Other comprehensive loss                                      |              | -                                                | -                                                                                                                            |
| <b>Total loss attributable to holders of redeemable units</b> |              | <b>(28,218)</b>                                  | <b>(12,275)</b>                                                                                                              |

The accompanying notes from pages 7 to 16 form an integral part of these condensed interim financial information.

**Allianz Global Artificial Intelligence Feeder Fund**  
**Condensed interim statement of changes in net assets attributable to holders of**  
**redeemable units**  
**For the six-month period ended 31 March 2026**

|                                                                   |    | <b>31 March<br/>2026<br/>USD<br/>(unaudited)</b> | <b>For the period<br/>from 18 July<br/>2024 (date of<br/>incorporation)<br/>to 31 March<br/>2025<br/>USD<br/>(unaudited)</b> |
|-------------------------------------------------------------------|----|--------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|
| <b>Balance as at beginning of the period</b>                      |    | 797,147                                          | -                                                                                                                            |
| Total loss attributable to holders of redeemable units            |    | (28,218)                                         | (12,275)                                                                                                                     |
| <b>Subscription and redemption by holders of redeemable units</b> |    |                                                  |                                                                                                                              |
| Issue of redeemable units during the period                       | 12 | 509,433                                          | 157,250                                                                                                                      |
| Redemption of redeemable units during the period                  | 12 | (177,198)                                        | -                                                                                                                            |
| <b>Balance as at end of the period</b>                            |    | <b>1,101,164</b>                                 | <b>144,975</b>                                                                                                               |

The accompanying notes from pages 7 to 16 form an integral part of these condensed interim financial information.

**Allianz Global Artificial Intelligence Feeder Fund**  
**Condensed interim statement of cash flows**  
**For the six-month period ended 31 March 2026**

|                                                                                    |    | <b>31 March<br/>2026<br/>USD<br/>(unaudited)</b> | <b>For the period<br/>from 18 July<br/>2024 (date of<br/>incorporation)<br/>to 31 March<br/>2025<br/>USD<br/>(unaudited)</b> |
|------------------------------------------------------------------------------------|----|--------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|
| <b>Cash flow from operating activities</b>                                         |    |                                                  |                                                                                                                              |
| Total loss attributable to holders of redeemable units                             |    | (28,218)                                         | (12,275)                                                                                                                     |
| <b>Adjustments for:</b>                                                            |    |                                                  |                                                                                                                              |
| Net change in fair value of financial assets at FVTPL                              | 5  | (20,317)                                         | 11,513                                                                                                                       |
| <b>Operating cash flows before changes in<br/>operating assets and liabilities</b> |    | <b>(7,901)</b>                                   | <b>(762)</b>                                                                                                                 |
| <b>Net changes in working capital:</b>                                             |    |                                                  |                                                                                                                              |
| Purchases of financial assets at FVTPL                                             | 5  | (512,674)                                        | (154,107)                                                                                                                    |
| (Decrease)/Increase in amounts payable on purchases                                |    | (3,591)                                          | 2,940                                                                                                                        |
| Increase in amount receivable on sale of investment                                |    | (484)                                            | -                                                                                                                            |
| (Decrease)/Increase in administration fee payable                                  |    | (73)                                             | 256                                                                                                                          |
| Proceeds from sale of financial assets at FVTPL                                    | 5  | 177,463                                          | -                                                                                                                            |
| Decrease in subscription receivables                                               |    | 8,615                                            | -                                                                                                                            |
| Increase in management fee payable                                                 |    | 2,888                                            | 406                                                                                                                          |
| Increase in establishment fee payable                                              |    | 509                                              | 78                                                                                                                           |
| Increase in payable on redemption                                                  |    | 494                                              | -                                                                                                                            |
| Increase in custodian fee payable                                                  |    | 63                                               | 10                                                                                                                           |
| Increase in due to Fund Manager                                                    |    | -                                                | 70,000                                                                                                                       |
| <b>Net cash used in operating activities</b>                                       |    | <b>(334,691)</b>                                 | <b>(81,179)</b>                                                                                                              |
| <b>Cash flow from financing activities</b>                                         |    |                                                  |                                                                                                                              |
| Proceeds from subscription of units                                                | 12 | 509,433                                          | 157,250                                                                                                                      |
| Redemption of units                                                                | 12 | (177,198)                                        | -                                                                                                                            |
| <b>Net cash generated from financing activities</b>                                |    | <b>332,235</b>                                   | <b>157,250</b>                                                                                                               |
| <b>Net changes in cash and cash equivalents</b>                                    |    | <b>(2,456)</b>                                   | <b>76,071</b>                                                                                                                |
| Cash and cash equivalents at the beginning of<br>the period                        |    | 92,978                                           | -                                                                                                                            |
| <b>Cash and cash equivalents at the end of the<br/>period</b>                      | 6  | <b>90,522</b>                                    | <b>76,071</b>                                                                                                                |

The accompanying notes from pages 7 to 16 form an integral part of these condensed interim financial information.

**Allianz Global Artificial Intelligence Feeder Fund**  
**Notes to the condensed interim financial information**  
**For the six-month period ended 31 March 2026**

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**1 General information**

Allianz Global Artificial Intelligence Feeder Fund (the “Sub-Fund”) is a Sub-fund of Allianz Global Investors AE Feeder Funds (the “Umbrella Fund”), a UAE Umbrella Fund with segregated liability Sub-Funds.

The Umbrella Fund has 2 Sub-Funds which are Allianz Global Artificial Intelligence Feeder Fund and Allianz Income and Growth Feeder Fund.

Allianz Global Artificial Intelligence Feeder Fund (the “Sub-Fund”) is an open-ended public fund established in the United Arab Emirates (“UAE”) by Daman Investments P.S.C. (the “Fund Manager”) in accordance with Chairman of the Authority’s Board of Directors’ Resolution No. (01/Chairman) of 2023 concerning the Regulations of Investment Funds and approval of the Securities and Commodities Authority (“SCA”) of the UAE. The Sub-Fund is not a separately incorporated entity and its activities are managed by the Fund Manager and supervised by the Managing Director, Wealth & Asset Management. The custody and administration of the Sub-Fund was delegated to Standard Chartered Bank.

The Sub-Fund meets the definition of a reporting entity under the Conceptual Framework for IFRS Accounting Standards. IFRS defines a reporting entity as an entity that is required, or chooses to, prepare financial statements. A reporting entity can be a single entity or a portion of an entity that comprises more than one entity. The Conceptual Framework requires that the boundary of the reporting entity should be a complete set of economic activities and not contain arbitrary activities and should result in neutral information. The Sub-Fund is an investment fund which represents its economic activities. All the operating activities of the Sub-Fund are clearly defined and separately managed from the other businesses of the Umbrella Fund and the accounting records of the Sub-Fund are maintained on this basis. The assets of the Sub-Fund are used solely by the Sub-Fund and are in its name. The Sub-Fund's liabilities relate to the activities of the Sub-Fund.

The Sub-Fund is a Feeder Fund and will invest substantially all of its assets in Allianz Global Artificial Intelligence (the “Master Sub- Fund”), a sub-fund of Allianz Global Investors Fund (the “Master Fund”), a société anonyme under the laws of the Grand Duchy of Luxembourg that qualifies as an open-ended société d’investissement à capital variable (SICAV) under part I of the Luxembourg Law of 17 December 2010 on undertakings for collective investment, as amended from time to time (the “Luxembourg Law”).

The Sub-Fund’s Manager is Daman Investments P.S.C. (the “Fund Manager”), a private joint stock company incorporated under the laws of the United Arab Emirates. The Sub-Fund's administrator is Standard Chartered Bank (“Administrator”).

There have been no significant changes that have had any effect on the condensed interim financial information subsequent to the period ended 31 March 2026.

**Allianz Global Artificial Intelligence Feeder Fund**  
**Notes to the condensed interim financial information**  
**For the six-month period ended 31 March 2026**

## **2 Application of new and revised IFRS Accounting Standards**

### **2.1 New and amended IFRS Accounting Standards that are effective the current period**

In the current period, the Sub-Fund has applied the following amendments to IFRS Accounting Standards issued by the International Accounting Standards Board (“IASB”), which are mandatorily effective for accounting periods beginning on or after 1 January 2025. The adoption of these amendments has not had any material impact on the amounts reported in, or the disclosures included in, this condensed interim financial information.

Amendments to IAS 21,  
*The effect of Change in  
 Foreign Exchange Rates  
 titled Lack of  
 Exchangeability*

The Sub-Fund has adopted the amendments to IAS 21 for the first time in current period. The amendments provide guidance on how to access whether a currency is exchangeable and how to determine the exchange rate when exchangeability is lacking.

### **2.2 New Standards and interpretations issued but not yet effective**

The impact of the new standards, interpretations and amendments that are issued, but not yet effective, up to the date of issuance of the Sub-Fund’s condensed interim financial information are disclosed below. The Sub-Fund intends to adopt these standards, if applicable, when they become effective.

| <b>Standard number</b> | <b>Title</b>                                                                                                                                                   | <b>Effective date</b> |
|------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|
| IFRS 9 & IFRS 7        | Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures regarding the classification and measurement of financial instruments | 1 January 2026        |
| IFRS 18                | Presentation and Disclosure in Financial Statements                                                                                                            | 1 January 2027        |
| IFRS 19                | Subsidiaries without Public Accountability: Disclosures                                                                                                        | 1 January 2027        |

### **Annual Improvements to IFRS Accounting Standards – Volume 11**

The pronouncement comprises the following amendments:

| <b>Standard number</b> | <b>Title</b>                                                               | <b>Effective date</b> |
|------------------------|----------------------------------------------------------------------------|-----------------------|
| IFRS 1                 | Hedge accounting by a first-time adopter                                   | 1 January 2026        |
| IFRS 7                 | Gain or loss on derecognition                                              |                       |
| IFRS 7                 | Disclosure of deferred difference between fair value and transaction price |                       |
| IFRS 7                 | Introduction and credit risk disclosures                                   |                       |
| IFRS 9                 | Lessee derecognition of lease liabilities                                  |                       |
| IFRS 9                 | Transaction price                                                          |                       |
| IFRS 10                | Determination of a “de facto agent”                                        |                       |
| IAS 7                  | Cost method                                                                |                       |

**Allianz Global Artificial Intelligence Feeder Fund**  
**Notes to the condensed interim financial information**  
**For the six-month period ended 31 March 2026**

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**3 Material accounting policy information**

**Statement of compliance**

These condensed interim financial information for the six month period ended 31 March 2026 have been prepared in accordance with International Accounting Standard IAS 34 “Interim Financial Reporting”.

**Basis of preparation**

The condensed interim financial information has been prepared on the going concern basis and under a historical cost convention except for financial assets at fair value through profit or loss which are measured at fair value.

The condensed interim financial information does not include all information and disclosures required in the annual financial statements prepared in accordance with IFRS Accounting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) interpretations issued by the IFRS Interpretations Committee (“IFRIC”) and the applicable requirements of the Chairman of the Authority’s Board of Directors’ Resolution No. (01/Chairman) of 2023 of the Capital Market Authority (“CMA”, formerly the Securities and Commodities Authority). In addition, results for the period ended 31 March 2026 are not necessarily indicative of the results that may be expected for the period ending 30 September 2026.

**Functional currency and presentation currency**

The functional currency of the Sub-Fund is United State Dollars (“USD”). This condensed interim financial information are presented in USD, which is the Sub-Fund’s presentational currency.

**Material accounting policies**

The accounting policies adopted in the preparation of the condensed interim financial information are consistent with those followed in the preparation of the Sub-Fund’s financial statements for the period from 18 July 2024 (date of incorporation) to 30 September 2025, except for the adoption of the new applicable standards and amendments to the published standards effective during the current period as disclosed in Note 2.1.

**4 Significant accounting judgements, estimates and assumptions**

The preparation of the condensed interim financial information in compliance with IFRS accounting standards requires the sub fund to make estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses and disclosure of contingent assets and contingent liabilities. Future events may occur which will cause the assumptions used in arriving at the estimates to change. The effects of any change in estimates are reflected in the condensed interim financial information as they become reasonably determinable.

Judgments and estimates are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances. The management have not made any significant judgments and estimates in preparation of this condensed interim financial information.

**Allianz Global Artificial Intelligence Feeder Fund**  
**Notes to the condensed interim financial information**  
**For the six-month period ended 31 March 2026**

**5 Financial instruments at fair value through profit or loss**

The Sub-Fund's financial assets at FVTPL comprise investments in the Master Sub-Fund that are held for trading and are valued at the last traded market price at the reporting date:

|                                                                                            | <b>31 March<br/>2026<br/>USD<br/>(unaudited)</b> | <b>30 September<br/>2025<br/>USD</b> |
|--------------------------------------------------------------------------------------------|--------------------------------------------------|--------------------------------------|
| Financial assets at fair value through profit or loss:                                     |                                                  |                                      |
| Investment in Master Sub-Fund (Allianz Global Artificial Intelligence, ISIN: LU2823113563) | <b>1,088,457</b>                                 | <b>773,563</b>                       |

Movement in the balance of financial assets at FVTPL during the period is as follows:

|                                              | <b>31 March<br/>2026<br/>USD<br/>(unaudited)</b> | <b>30 September<br/>2025<br/>USD</b> |
|----------------------------------------------|--------------------------------------------------|--------------------------------------|
| <b>Movement in investments</b>               |                                                  |                                      |
| Balance at beginning/start of the operations | 773,563                                          | -                                    |
| Purchases                                    | 512,674                                          | 688,418                              |
| Sales                                        | (177,463)                                        | (18,605)                             |
| Net unrealised (loss)/gains                  | (45,169)                                         | 102,687                              |
| Net realised gains                           | 24,852                                           | 1,063                                |
| <b>Balance as at end of the period</b>       | <b>1,088,457</b>                                 | <b>773,563</b>                       |

**6 Cash and cash equivalents**

|                    | <b>31 March<br/>2026<br/>USD<br/>(unaudited)</b> | <b>30 September<br/>2025<br/>USD</b> |
|--------------------|--------------------------------------------------|--------------------------------------|
| Cash held at banks | 90,522                                           | 92,978                               |
|                    | <b>90,522</b>                                    | <b>92,978</b>                        |

**Allianz Global Artificial Intelligence Feeder Fund**  
**Notes to the condensed interim financial information**  
**For the six-month period ended 31 March 2026**

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**6 Cash and cash equivalents (continued)**

6.1 Cash held at banks are assessed to have low credit risk of default since these banks are highly regulated by the Central Bank of UAE. Accordingly, Sub-Fund estimates the loss allowance on balances with banks at the end of the reporting period at an amount equal to 12-month ECL. None of the cash held at bank at the end of the reporting period are past due and considering the historical default experience and the current credit ratings of the banks, the Sub-Fund have assessed that there is no impairment, and hence has not recorded any loss allowances on these balances.

**7 Amounts receivable on subscriptions**

As at 31 March 2026, the Sub-Fund had an amounts receivable on subscriptions amounting to USD 12,185 (30 September 2025: USD 20,800). These represent unsettled unit subscriptions due from investors, which will be received post-period end. The Sub-Fund has assessed that there is no impairment, and hence has not recorded any loss allowances on these balances.

**8 Amount receivable on sale of investment**

As at 31 March 2026, the Sub-Fund had an amount receivable on sale of investment amounting to USD 484 (30 September 2025: Nil). This represents the proceeds due from an investment security that has been sold which will be received post the period end. The Sub-Fund has assessed that there is no impairment, and hence has not recorded any loss allowances on these balances.

**9 Amounts payable on purchases**

As at 31 March 2026, the Sub-Fund had an amount payable on purchases amounting to USD 12,922 (30 September 2025: USD 16,513). This amount represents contractual obligations to settle investments transactions initiated prior to period end. The balances are settled within a short-term period. These amounts payable on purchases were settled post period end.

**10 Payable on redemption**

As at 31 March 2026, the Sub-Fund had a USD 494 (30 September 2025: Nil) of amount payable on redemptions for 41.72 units, which arose upon receiving a redemption request. This liability is derecognised upon settlement on post period end.

**11 Related party transactions**

The Sub-Fund enters into transactions with other companies and entities that fall within the definition of a related party as contained in International Accounting Standard 24 *Related Party Disclosures*.

Related parties comprise members of the Umbrella Fund and the Fund Manager and those entities over which the Sub-Fund, members of the Umbrella Fund and the Fund Manager can exercise control or significant influence or be controlled or significantly influenced by such entities, including the funds that are managed by the Fund Manager. In the ordinary course of business, the Sub-Fund renders and receives services from such related parties at agreed rates, terms and conditions set out by the Fund Manager.

**Allianz Global Artificial Intelligence Feeder Fund**  
**Notes to the condensed interim financial information**  
**For the six-month period ended 31 March 2026**

**11 Related party transactions (continued)**

***Transactions***

Transactions with related parties during the period ended 31 March 2026 included in the condensed interim statement of profit or loss and comprehensive income are shown below:

|                   | <b>31 March<br/>2026<br/>USD<br/>(unaudited)</b> | <b>For the period<br/>from 18 July<br/>2024 (date of<br/>incorporation)<br/>to 31 March<br/>2025<br/>USD<br/>(unaudited)</b> |
|-------------------|--------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|
| Management fee    | 5,623                                            | 418                                                                                                                          |
| Establishment fee | 1,074                                            | 78                                                                                                                           |
|                   | <b>6,697</b>                                     | <b>496</b>                                                                                                                   |

Balances with related parties included in the condensed interim statement of financial position are as follows:

|                            | <b>31 March<br/>2026<br/>USD<br/>(unaudited)</b> | <b>30 September<br/>2025<br/>USD</b> |
|----------------------------|--------------------------------------------------|--------------------------------------|
| Due to Fund Manager        | 70,000                                           | 70,000                               |
| Management fee payable     | 5,149                                            | 2,261                                |
| Establishment fees payable | 1,074                                            | 565                                  |
|                            | <b>76,223</b>                                    | <b>72,826</b>                        |

11.1 During the six-month period ended 31 March 2026, audit fees of USD 27,776 were incurred and payable to the Sub-Fund's auditor, which was borne by the Fund Manager and the Advisor of the Sub-Fund without recourse to the Sub-Fund.

**12 Net asset value**

As per the Sub-Fund's prospectus, there is no minimum initial subscription amount per class of unit.

Redeemable units do not entitle holders to vote, except in specific situations like class meetings, article amendments, conflict situations, fund manager changes, distribution declarations, and regulatory requirements. In line with the redemption terms or in liquidation, the redeemable unitholders are entitled to an amount equal to the net asset value of their redeemable units. Redeemable units are classified as financial liability.

**Allianz Global Artificial Intelligence Feeder Fund**  
**Notes to the condensed interim financial information**  
**For the six-month period ended 31 March 2026**

**12 Net asset value (continued)**

Movement in redeemable units of the Sub-Fund for the period ended 31 March 2026 are as follows:

|                                                               | <b>Class AT (USD)</b> |                      |
|---------------------------------------------------------------|-----------------------|----------------------|
|                                                               | <b>No. of units</b>   | <b>USD</b>           |
| <b>Balance as at 18 July 2024</b>                             | -                     | -                    |
| Redeemable units issued                                       | 15,507                | 157,250              |
| <b>Balance as at 31 March 2025</b>                            | <b>15,507</b>         | <b>157,250</b>       |
| <b>Balance as at 1 October 2025</b>                           | 67,675                | 697,903              |
| Redeemable units issued                                       | 41,514                | 509,433              |
| Redeemable units redeemed                                     | (14,234)              | (177,198)            |
| <b>Balance as at 31 March 2026</b>                            | <b>95,045</b>         | <b>1,030,138</b>     |
|                                                               | <b>31 March 2026</b>  | <b>31 March 2025</b> |
| <b>Net assets attributable to holders of redeemable units</b> |                       |                      |
| Class AT (USD)                                                | 1,101,164             | 144,975              |
| <b>Number of redeemable units outstanding</b>                 |                       |                      |
| Class AT (USD)                                                | 95,045                | 15,507               |
| <b>Net asset value per redeemable unit outstanding</b>        |                       |                      |
| Class AT (USD)                                                | 11.59                 | 9.35                 |

**13 Interest income**

The Sub-Fund recognised USD 89 (31 March 2025: Nil) of interest income, which arose from interest earned on bank accounts during the period.

**14 General and administrative expenses**

|              | <b>31 March 2026 USD (unaudited)</b> | <b>For the period from 18 July 2024 (date of incorporation) to 31 March 2025 USD</b> |
|--------------|--------------------------------------|--------------------------------------------------------------------------------------|
| Bank charges | 448                                  | -                                                                                    |

**Allianz Global Artificial Intelligence Feeder Fund**  
**Notes to the condensed interim financial information**  
**For the six-month period ended 31 March 2026**

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**15 Fees**

**(a) Management fee**

In consideration of its services, the Fund Manager is entitled to receive a fee paid by the Sub-Fund (the “Management Fee”), equivalent to a certain percentage per annum (as detailed below). The management fee shall be calculated on the Net Asset Value of the Sub-Fund or class of Units, accrued daily, and paid on a monthly basis in arrears by the Sub-Fund.

| <b>Class of Units</b> | <b>Management Fee</b> |
|-----------------------|-----------------------|
|-----------------------|-----------------------|

|                |       |
|----------------|-------|
| Class AT (USD) | 1.10% |
|----------------|-------|

For the period ended 31 March 2026, the Sub-Fund's management fee was USD 5,623 (31 March 2025: USD 418) and USD 5,149 (30 September 2025: USD 2,261) remained payable as at 31 March 2026.

**(b) Administration fee**

The Administrator receives from the Sub-Fund an administration fee, transfer agency fee and value-added services fees in accordance with the following

- An administration fee of 0.025% calculated on the basis of net asset value of the Sub-Fund per annum and paid on a monthly basis in arrears by the Sub-Fund.
- The Sub-Fund administrator also receives registrar and transfer agent fee, a performance management, and a professional services fee attributable to financial statement preparation.

For the period ended 31 March 2026, the Sub-Fund's administration fee was USD 711 (31 March 2025: USD 784) and USD 711 (30 September 2025: USD 784) remained payable as at 31 March 2026.

**(c) Custodian fee**

The Custodian receives a custody fee of 0.025% per annum on the basis of net assets value of the Sub-Fund and paid on a monthly basis in arrears by the Sub-Fund.

For the period ended 31 March 2026, the Sub-Fund's custodian fee was USD 134 (31 March 2025: USD 10) and USD 134 (30 September 2025: USD 71) remained payable as at 31 March 2026.

**(d) Establishment fee**

The Establishment fee represents the costs associated with the establishment and launch of Sub-Fund, including the costs and expenses of the Legal Advisor and any upfront expenses of any other service provider (including the Administrator, the Custodian and the Auditor). The Establishment fee paid or reimbursed by the Sub-Fund is capped at 0.20% per annum of the net asset value per unit.

For the period ended 31 March 2026, the Sub-Fund's establishment fee was USD 1,074 (31 March 2025: 78) and USD 1,074 (30 September 2025: USD 565) remained payable as at 31 March 2026.

**Allianz Global Artificial Intelligence Feeder Fund**  
**Notes to the condensed interim financial information**  
**For the six-month period ended 31 March 2026**

**16 Fair values of financial assets and financial liabilities**

As at 31 March 2026, the Sub-Fund's financial assets include financial assets held at fair value, receivables on subscription and cash held at bank. Financial liabilities include accrued liabilities and payables and due to Fund Manager.

The fair value of financial assets and financial liabilities at amortised cost are not materially different from their carrying amounts.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety.

The fair value hierarchy of financial instruments as at the end of the reporting period are as follows:

|                                                                           | <b>Level 1<br/>USD</b> | <b>Level 2<br/>USD</b> | <b>Level 3<br/>USD</b> | <b>Total<br/>USD</b> |
|---------------------------------------------------------------------------|------------------------|------------------------|------------------------|----------------------|
| <b>31 March 2026</b>                                                      |                        |                        |                        |                      |
| <b>Financial assets at fair value<br/>through profit and loss</b>         |                        |                        |                        |                      |
| Investment in Master Sub-Fund<br>(Allianz Global Artificial Intelligence) | -                      | 1,088,457              | -                      | 1,088,457            |
|                                                                           | <u>-</u>               | <u>1,088,457</u>       | <u>-</u>               | <u>1,088,457</u>     |
|                                                                           | <b>Level 1<br/>USD</b> | <b>Level 2<br/>USD</b> | <b>Level 3<br/>USD</b> | <b>Total<br/>USD</b> |
| <b>30 September 2025</b>                                                  |                        |                        |                        |                      |
| <b>Financial assets at fair value<br/>through profit and loss</b>         |                        |                        |                        |                      |
| Investment in Master Sub-Fund<br>(Allianz Global Artificial Intelligence) | -                      | 773,563                | -                      | 773,563              |
|                                                                           | <u>-</u>               | <u>773,563</u>         | <u>-</u>               | <u>773,563</u>       |

**17 Financial risk management**

Financial risks arising from the financial instruments are analysed into market, credit and liquidity risks. These condensed interim financial information do not include all the financial risk management information and disclosures required in the annual financial statements.

**Allianz Global Artificial Intelligence Feeder Fund**  
**Notes to the condensed interim financial information**  
**For the six-month period ended 31 March 2026**

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**18 Tax**

On 1 June 2023, the UAE introduced a Federal Corporate Tax regime effective 1 June 2023, imposing a tax rate of 9% on taxable profits exceeding AED 375,000.

For the period ended 31 March 2026, the Sub-Fund's taxable profit did not exceed this threshold. Consequently, no corporate tax expense has been recognised for the current period. The Sub fund will continue to monitor developments in UAE tax legislation and associated guidance and will reassess the Sub-Fund's tax position as needed in future periods.

The Sub-Fund has also evaluated its temporary differences and has determined that no significant deferred tax assets or liabilities exist as of the reporting date.

Further, the Fund Manager has assessed that the Sub-Fund meets the eligibility conditions for a Qualifying Investment Fund as set out in the tax laws and has submitted an application with the Federal Tax Authority ("FTA") for this exemption. At the date of authorisation of this condensed interim financial information, the Fund Manager is awaiting approval of the FTA.

**19 Commitments and contingent liabilities**

Except for the ongoing business obligations which are in the normal course of business, there has been no other known commitments and contingent liability on the Sub-Fund 's condensed interim financial information at the reporting date.

**20 Subsequent events**

The geopolitical tensions in the Middle East and the resulting regional instability endure subsequent to the reporting date. Given the rapidly evolving nature of the situation, it is not currently possible to reliably quantify any potential financial impact, whether adverse or favourable. The Fund Manager will continue to monitor developments and assess potential implications for operations, financial position, and performance.

There were no other material events that have occurred between the reporting date and the date of authorisation of the condensed interim financial information, that has affected the operations of the Sub-Fund, the results of their operations or the state of affairs.

**21 Approval of condensed interim financial information**

The condensed interim financial information was approved and authorised for issuance by the Managing Director, Wealth & Asset Management on 1 June 2026.