

Fund Name and Reporting Period

Allianz Global Artificial Intelligence Feeder Fund

01st October 2025 to 31st March 2026

Fund Performance during the reporting period

The investment objective of the Sub-Fund is to generate long-term capital growth by investing in the global equity markets with a focus on the evolution of artificial intelligence in accordance with the Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)"). In this context, the aim is that the Master Sub-Fund's Sustainability KPI will outperform the Master Sub-Fund's Benchmark to achieve the investment objective.

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")

During the reporting period, Allianz Global Artificial Intelligence Feeder Fund's class AT return for the period was -1.78% in line with Master fund's performance of -1.79% during the same period. By the nature of its investment objectives the Fund is exposed to same factors impacting the Master Fund. During the period factors such as geopolitical escalations, supply disruptions and concerns regarding amount of AI spending affected the fund performance.

During the first quarter of 2026, equity markets experienced heightened volatility amid geopolitical tensions, disruptions to regional shipping routes and significant movements in oil prices. Markets initially started the year on a positive note, with most indices gaining during the first two months before sentiment weakened as geopolitical tensions intensified. The fund performance was significantly impacted at the end of the period. The fund was delivering a solid performance until February, because of geopolitical escalations the fund witnessed a sharp decline in its performance in the month of March 2026

Material Changes affecting the Fund

During the reporting period there were no major changes affecting the Fund from operational perspective. However, the Fund's performance was impacted in the month of March 2026 due to geopolitical escalations.

Changes in the Fund's Net Asset Values

The funds' assets during the period increased by 40.6% from USD 0.78 million as of the end of last reporting period to USD 1.10 million mainly due to the new subscriptions in the Fund.

Changes to the Fund's Investment Policy

During the reporting period there were no changes in the Fund's Investment Policy.

Related-Party Dealings in the Fund Units

During the reporting period there were no related party dealings in the Fund.

Investment Restriction Breaches / Violations

Nil – No such events were identified during the reporting period.

Corrective Actions taken for each breach

Nil – No such events were identified during the reporting period.

Impact / Effect of the Corrective Actions

Nil – No such events were identified during the reporting period.

Assessment of Fund Service Providers' Performance

During the reporting period Service providers performed their respective functions in accordance with agreed service arrangements and applicable requirements. No material concerns were identified.

Fund Manager's Observations on Service Providers

Nil – No such events were identified during the reporting period. Services were provided on a timely basis, with appropriate communication and coordination.

Identified Service Quality Deficiencies

Nil – No such events were identified during the reporting period.



Remedial Actions taken to address deficiencies

Nil – Not applicable. No material deficiencies requiring remedial action were identified.

Management Conclusion / Confirmation

Based on the overall monitoring and assessment conducted during the reporting period, the Fund operated satisfactorily and in accordance with its applicable investment objectives, guidelines, restrictions and regulatory requirements. The Fund's operations and performance were subject to appropriate oversight, and no material issues, exceptions, or matters requiring escalation were identified during the reporting period.

Supporting Evidence / References

Nil - No material exceptions or adverse matters were identified.

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