

# Press release

## AllianzGI receives approval to commence wholly foreign-owned public fund management business in Mainland China

**18.4.2024** | Allianz Global Investors (AllianzGI), a leading active investment manager, announced today that it has obtained approval from the China Securities Regulatory Commission (CSRC) to operate as a wholly foreign-owned public fund management company (FMC) in mainland China.

The approval underscores AllianzGI's commitment to the mainland Chinese market and providing onshore investors with access to its global investment expertise. In August 2023, AllianzGI received regulatory approval to establish an FMC business in mainland China, with registered capital of RMB 300 million (USD 41.2 million). Tobias Pross, Chief Executive Officer at Allianz Global Investors, commented:

*"Building our business in China is a long-term strategic priority for AllianzGI. Having obtained our FMC licence, we can now commence our public fund management business in this dynamic market, allowing us to begin serving the growing population of retail investors in the country."*

*"China's trillion-dollar mutual fund market is poised for strong growth due to ageing demographics, rising household incomes and ongoing pension reforms. AllianzGI is well positioned to serve this growing market, blending global active asset management and market experience with local delivery to provide a diverse range of innovative investment solutions to clients. By continuing to invest in local talent in China and harnessing digital technologies, we aim to create value for our clients and further support the growth of our business in China."*

Leo Shen, General Manager of Allianz Global Investors Fund Management Co.,Ltd, added:

*"We are delighted to be able to extend our services to onshore Chinese investors. China is central to our business strategy and with the FMC approval, we will further increase our active engagement in the region. With our global investing and advisory capabilities, as well as an experienced local team in China, we are committed to establishing a comprehensive platform that offers diversified investment solutions and advisory services, as we look to become a trusted partner for Chinese clients."*

Mainland China is of significant strategic importance for AllianzGI, as one of the key markets in AllianzGI's wider Asian growth strategy. AllianzGI has already been an active participant in the Chinese market for some years, having set up its Shanghai Wholly Foreign Owned Enterprise (WFOE) office in 2017. AllianzGI obtained a Qualified Domestic Limited Partner (QDLP) license in 2018 and successfully launched its first QDLP product in the same year, demonstrating its dedication to the market.

Allianz Group, which AllianzGI is part of, also has a long-standing commitment to mainland China, with Allianz having established the life insurance joint venture in 1999. In 2019, Allianz achieved another milestone by obtaining approval

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from the Chinese regulator to establish the first ever foreign wholly owned insurance holding company in mainland China.

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### About Allianz Global Investors

Allianz Global Investors is a leading active asset manager with over 600 investment professionals in over 20 offices worldwide and managing EUR 533 billion in assets. We invest for the long term and seek to generate value for clients every step of the way. We do this by being active – in how we partner with clients and anticipate their changing needs, and build solutions based on capabilities across public and private markets. Our focus on protecting and enhancing our clients' assets leads naturally to a commitment to sustainability to drive positive change. Our goal is to elevate the investment experience for clients, whatever their location or objectives.

Data as at 31 December 2023. Total assets under management are assets or securities portfolios, valued at current market value, for which Allianz Global Investors companies are responsible vis-à-vis clients for providing discretionary investment management decisions and portfolio management, either directly or via a sub-advisor (these include Allianz Global Investors assets which are now sub-advised by Voya IM since 25 July 2022). This excludes assets for which Allianz Global Investors companies are primarily responsible for administrative services only. Assets under management are managed on behalf of third parties as well as on behalf of the Allianz Group..

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