

# Allianz Biotechnologie

**Semi-Annual Report**

30 June 2023

**Allianz Global Investors GmbH**

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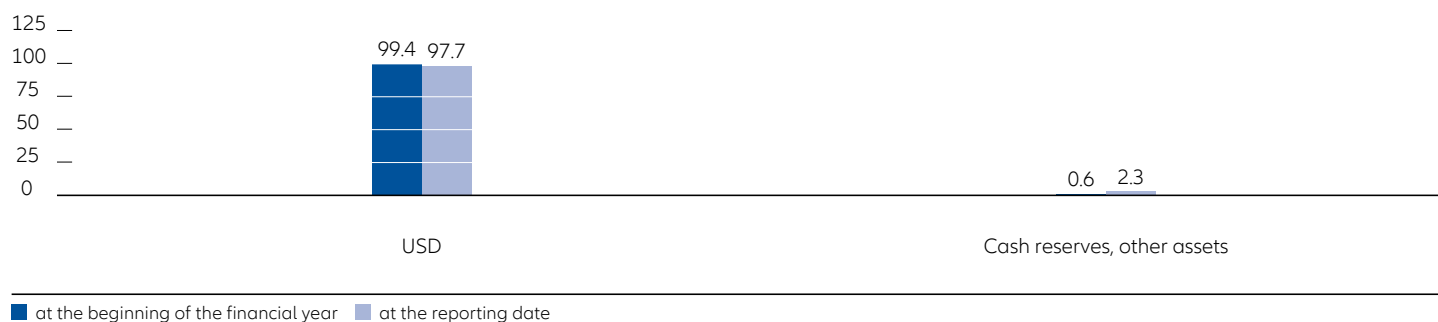
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# Allianz Biotechnologie

## Fund Assets in %



## Development of net assets and unit value in a 3-year comparison

|                                    |                                 | 30/06/2023           | 31/12/2022 | 31/12/2021 | 31/12/2020 |
|------------------------------------|---------------------------------|----------------------|------------|------------|------------|
| Net assets in EUR m                |                                 |                      |            |            |            |
| - Unit class A (EUR)               | WKN: 848 186/ISIN: DE0008481862 | 316.1                | 325.4      | 305.7      | 267.9      |
| - Unit class P (EUR) <sup>1)</sup> | WKN: A2D U17/ISIN: DE000A2DU172 | 7.7 <sup>1)</sup>    | --         | --         | --         |
| - Unit class R (EUR)               | WKN: A2A MPU/ISIN: DE000A2AMPU5 | 3.8                  | 5.8        | 1.5        | 0.4        |
| Unit value in EUR                  |                                 |                      |            |            |            |
| - Unit class A (EUR)               | WKN: 848 186/ISIN: DE0008481862 | 198.62               | 209.08     | 222.48     | 203.12     |
| - Unit class P (EUR) <sup>1)</sup> | WKN: A2D U17/ISIN: DE000A2DU172 | 969.95 <sup>1)</sup> | --         | --         | --         |
| - Unit class R (EUR)               | WKN: A2A MPU/ISIN: DE000A2AMPU5 | 147.24               | 154.33     | 162.79     | 147.35     |

<sup>1)</sup> Launch date: 16/02/2023

# Allianz Biotechnologie

## Asset overview at 30/06/2023

| Breakdown by asset category – country  | Market value in EUR   | % of net assets <sup>*)</sup> |
|--|-----------------------|-------------------------------|
| <b>I. Assets</b>   |                       |                               |
| <b>1. Equities</b>   | <b>320,040,576.30</b> | <b>97.70</b>                  |
| France   | 8,257,858.50          | 2.52                          |
| The Netherlands  | 5,626,517.99          | 1.71                          |
| Ireland  | 17,463,800.33         | 5.34                          |
| Denmark  | 597,680.90            | 0.18                          |
| Switzerland  | 633,993.28            | 0.19                          |
| UK   | 24,226,748.75         | 7.39                          |
| USA  | 252,884,767.58        | 77.22                         |
| Canada   | 2,376,850.63          | 0.73                          |
| Bermudas   | 1,325,927.87          | 0.40                          |
| Cayman Islands   | 4,051,282.94          | 1.23                          |
| British Virgin Islands   | 2,595,147.53          | 0.79                          |
| <b>2. Bank deposits, money market instruments, money market funds and money market-related funds</b> | <b>7,190,226.97</b>   | <b>2.20</b>                   |
| <b>3. Other assets</b>   | <b>1,849,537.41</b>   | <b>0.56</b>                   |
| <b>II. Liabilities</b>   | <b>-1,528,633.78</b>  | <b>-0.46</b>                  |
| <b>III. Fund assets</b>  | <b>327,551,706.90</b> | <b>100.00</b>                 |

<sup>\*)</sup> Minor rounding differences may be the result of percentage rounding during the calculation.

| Breakdown by asset category – currency   | Market value in EUR   | % of net assets <sup>*)</sup> |
|--|-----------------------|-------------------------------|
| <b>I. Assets</b>   |                       |                               |
| <b>1. Equities</b>   | <b>320,040,576.30</b> | <b>97.70</b>                  |
| USD  | 320,040,576.30        | 97.70                         |
| <b>2. Bank deposits, money market instruments, money market funds and money market-related funds</b> | <b>7,190,226.97</b>   | <b>2.20</b>                   |
| <b>3. Other assets</b>   | <b>1,849,537.41</b>   | <b>0.56</b>                   |
| <b>II. Liabilities</b>   | <b>-1,528,633.78</b>  | <b>-0.46</b>                  |
| <b>III. Fund assets</b>  | <b>327,551,706.90</b> | <b>100.00</b>                 |

## Investment portfolio at 30/06/2023

| ISIN                              | Securities                                     | Market | Shares/<br>Units/<br>Currency | Balance<br>30/06/2023 | Purchases/<br>additions<br>in the period under review | Sales/<br>Redemptions | Price   | Market value<br>EUR   | % of net<br>assets |
|-----------------------------------|--|--------|-------------------------------|-----------------------|---|-----------------------|---------|-----------------------|--------------------|
| <b>Exchange-traded securities</b> |  |        |                               |                       |   |                       |         | <b>320,040,576.30</b> | <b>97.70</b>       |
| <b>Equities</b>                   |  |        |                               |                       |   |                       |         | <b>320,040,576.30</b> | <b>97.70</b>       |
| KY61559X1045                      | Moonlake Immunotherapeutics Reg.Shares         |        | SHS                           | 35,090                | 35,090  | 0 USD                 | 51.080  | 1,651,142.00          | 0.50               |
| <b>Biotechnology</b>              |  |        |                               |                       |   |                       |         | <b>237,472,158.87</b> | <b>72.50</b>       |
| US0003802040                      | Abcam PLC Reg.Shs(Sp.ADRs)                     |        | SHS                           | 68,475                | 68,475  | 0 USD                 | 23.640  | 1,491,178.67          | 0.46               |
| US0042251084                      | Acadia Pharmaceuticals Inc. Reg.Shares         |        | SHS                           | 33,470                | 0   | 0 USD                 | 24.000  | 739,975.13            | 0.23               |
| US00847X1046                      | Agios Pharmaceuticals Inc. Reg.Shares          |        | SHS                           | 18,300                | 0   | 22,430 USD            | 27.450  | 462,746.99            | 0.14               |
| US00973Y1082                      | Akero Therapeutics Inc Reg.Shares              |        | SHS                           | 13,240                | 23,835  | 34,195 USD            | 44.640  | 544,455.44            | 0.17               |
| US02043Q1076                      | Alnylam Pharmaceuticals Inc Reg.Shares         |        | SHS                           | 28,600                | 3,645   | 12,945 USD            | 191.060 | 5,033,684.31          | 1.54               |
| US0231112063                      | Amarin Corp. PLC Reg.Shs (Sp.ADRs)             |        | SHS                           | 8                     | 0   | 0 USD                 | 1.150   | 8.47                  | 0.00               |
| US0311621009                      | Amgen Inc. Reg.Shares                          |        | SHS                           | 70,740                | 25,000  | 50,440 USD            | 221.160 | 14,411,918.75         | 4.40               |
| US03753U1060                      | Apellis Pharmaceuticals Inc. Reg.Shares        |        | SHS                           | 98,395                | 93,090  | 30,285 USD            | 89.110  | 8,076,991.80          | 2.47               |
| US03940C1009                      | Arcellx Inc. Reg.Shares                        |        | SHS                           | 41,935                | 0   | 59,525 USD            | 31.170  | 1,204,102.94          | 0.37               |
| US03969K1088                      | Arcutis Biotherapeutics Inc. Reg.Shares        |        | SHS                           | 17,135                | 0   | 2,740 USD             | 8.330   | 131,485.93            | 0.04               |
| US04016X1019                      | argenx SE Reg.Shares (Sp.ADRs)                 |        | SHS                           | 9,050                 | 0   | 8,880 USD             | 382.960 | 3,192,656.26          | 0.97               |
| US04280A1007                      | Arrowhead Pharmaceuticals Inc. Reg.Shares      |        | SHS                           | 10,360                | 10,360  | 0 USD                 | 35.930  | 342,899.73            | 0.10               |
| US04351P1012                      | Ascendis Pharma A/S Nav.-Akt. (Spons.ADRs)     |        | SHS                           | 7,415                 | 23,465  | 41,025 USD            | 87.500  | 597,680.90            | 0.18               |
| US05370A1088                      | Avidity Biosciences Inc. Reg.Shares            |        | SHS                           | 24,000                | 0   | 0 USD                 | 11.090  | 245,184.47            | 0.07               |
| US07373V1052                      | Beam Therapeutics Inc Reg.Shares               |        | SHS                           | 12,735                | 0   | 0 USD                 | 31.810  | 373,175.21            | 0.11               |
| US0887861088                      | Bicycle Therapeutics Ltd. Reg.Shs (Spons.ADRs) |        | SHS                           | 88,370                | 22,330  | 0 USD                 | 24.910  | 2,027,816.96          | 0.62               |
| US09058V1035                      | BioCryst Pharmaceuticals Inc. Reg.Shares       |        | SHS                           | 155,495               | 0   | 72,915 USD            | 6.960   | 996,955.64            | 0.30               |
| US09062X1037                      | Biogen Inc. Reg.Shares                         |        | SHS                           | 61,275                | 29,330  | 27,520 USD            | 282.130 | 15,925,121.60         | 4.87               |
| US09061G1013                      | Biomarin Pharmaceutical Inc. Reg.Shares        |        | SHS                           | 56,950                | 28,840  | 24,555 USD            | 88.930  | 4,665,435.49          | 1.42               |
| US09627Y1091                      | Blueprint Medicines Corp. Reg.Shares           |        | SHS                           | 68,940                | 42,550  | 0 USD                 | 66.370  | 4,214,958.13          | 1.29               |
| CH0334081137                      | CRISPR Therapeutics AG Nam.-Aktien             |        | SHS                           | 12,070                | 0   | 9,790 USD             | 57.020  | 633,993.28            | 0.19               |
| US23282W6057                      | Cytokinetics Inc. Reg.Shares                   |        | SHS                           | 29,470                | 0   | 44,490 USD            | 32.750  | 889,081.57            | 0.27               |
| US23954D1090                      | Day One Biopharmaceuticals Inc Reg.Shares      |        | SHS                           | 17,385                | 0   | 0 USD                 | 12.270  | 196,503.11            | 0.06               |
| US24823R1059                      | Denali Therapeutics Inc. Reg.Shares            |        | SHS                           | 74,210                | 33,190  | 0 USD                 | 29.360  | 2,007,098.34          | 0.61               |
| US26818M1080                      | Dyne Therapeutics Inc. Reg.Shares              |        | SHS                           | 103,885               | 103,885   | 0 USD                 | 10.430  | 998,130.49            | 0.30               |
| US30063P1057                      | Exact Sciences Corp. Reg.Shares                |        | SHS                           | 16,455                | 16,455  | 0 USD                 | 94.280  | 1,429,116.48          | 0.44               |
| US3755581036                      | Gilead Sciences Inc. Reg.Shares                |        | SHS                           | 284,525               | 29,590  | 121,260 USD           | 76.010  | 19,922,385.20         | 6.09               |
| IE00BQPVPQZ61                     | Horizon Therapeutics PLC Reg.Shares            |        | SHS                           | 81,665                | 81,665  | 76,810 USD            | 103.160 | 7,760,638.75          | 2.37               |
| US45166A1025                      | Ideaya Biosciences Inc. Reg.Shares             |        | SHS                           | 126,025               | 126,025   | 0 USD                 | 23.230  | 2,696,845.61          | 0.82               |
| US45258D1054                      | Immunocore Holdings PLC Reg.Shares (ADS)       |        | SHS                           | 50,990                | 37,320  | 0 USD                 | 57.520  | 2,701,805.35          | 0.82               |
| US45253H1014                      | ImmunoGen Inc. Reg.Shares                      |        | SHS                           | 286,970               | 216,740   | 207,990 USD           | 18.790  | 4,967,220.58          | 1.52               |
| US45337C1027                      | Incyte Corp. Reg.Shares                        |        | SHS                           | 25,410                | 0   | 12,285 USD            | 61.850  | 1,447,753.21          | 0.44               |
| US4576693075                      | Insmed Inc. Reg.Shares                         |        | SHS                           | 115,975               | 0   | 0 USD                 | 20.320  | 2,170,892.17          | 0.66               |
| US4622601007                      | Iovance Biotherapeutics Inc. Reg.Shares        |        | SHS                           | 69,270                | 58,385  | 124,945 USD           | 7.050   | 449,867.35            | 0.14               |
| US48576A1007                      | Karuna Therapeutics Inc Reg.Shares             |        | SHS                           | 6,395                 | 0   | 4,270 USD             | 216.760 | 1,276,938.14          | 0.39               |
| US4923271013                      | Keros Therapeutics Inc. Reg.Shares             |        | SHS                           | 63,070                | 0   | 0 USD                 | 39.870  | 2,316,430.29          | 0.71               |
| US5011471027                      | Krystal Biotech Inc. Reg.Shares                |        | SHS                           | 28,230                | 28,565  | 50,530 USD            | 115.670 | 3,008,027.36          | 0.92               |
| US5015751044                      | Kymera Therapeutics Inc. Reg.Shares            |        | SHS                           | 57,545                | 0   | 0 USD                 | 22.400  | 1,187,423.89          | 0.36               |
| US52490G1022                      | Legend Biotech Corp. Reg. Shs (Spons.ADS)/2    |        | SHS                           | 37,115                | 37,115  | 0 USD                 | 70.200  | 2,400,140.94          | 0.73               |
| US5588681057                      | Madrigal Pharmaceuticals Inc. Reg.Shares       |        | SHS                           | 4,715                 | 2,130   | 5,095 USD             | 220.210 | 956,464.60            | 0.29               |
| US59045L1061                      | Mersana Therapeutics Inc. Reg.Shares           |        | SHS                           | 16,975                | 160,120   | 394,855 USD           | 3.200   | 50,039.15             | 0.02               |
| NL0011606264                      | Merus N.V. Aandelen aan toonder                |        | SHS                           | 93,975                | 93,975  | 72,360 USD            | 26.280  | 2,275,033.85          | 0.69               |
| US60468T1051                      | Mirati Therapeutics Inc. Reg.Shares            |        | SHS                           | 17,760                | 0   | 0 USD                 | 36.460  | 596,499.10            | 0.18               |
| US60770K1079                      | Moderna Inc. Reg.Shares                        |        | SHS                           | 116,015               | 22,520  | 47,070 USD            | 122.110 | 13,050,151.21         | 3.98               |
| US61225M1027                      | Monte Rosa Therapeutics Inc. Reg.Shares        |        | SHS                           | 80,365                | 0   | 0 USD                 | 6.740   | 498,972.96            | 0.15               |
| US61775R1059                      | Morphic Holding Inc. Reg.Shares                |        | SHS                           | 34,600                | 22,695  | 0 USD                 | 54.530  | 1,738,047.99          | 0.53               |
| US6323071042                      | Natera Inc. Reg.Shares                         |        | SHS                           | 29,695                | 63,475  | 33,780 USD            | 49.030  | 1,341,205.70          | 0.41               |
| US64125C1099                      | Neurocrine Biosciences Inc. Reg.Shares         |        | SHS                           | 60,555                | 15,295  | 0 USD                 | 94.490  | 5,270,915.16          | 1.61               |
| US74366E1029                      | Protagonist Therapeutics Inc. Reg.Shares       |        | SHS                           | 20,090                | 0   | 100,355 USD           | 27.670  | 512,081.71            | 0.16               |
| IE00B91XRN20                      | Prothena Corp. PLC Reg.Shares                  |        | SHS                           | 74,525                | 75,465  | 25,145 USD            | 68.640  | 4,712,261.99          | 1.44               |
| US69366J2006                      | PTC Therapeutics Inc. Reg.Shares               |        | SHS                           | 13,985                | 13,985  | 19,400 USD            | 41.230  | 531,160.75            | 0.16               |
| US75382E1091                      | Rapt Therapeutics Inc. Reg.Shares              |        | SHS                           | 88,860                | 88,860  | 0 USD                 | 18.940  | 1,550,373.91          | 0.47               |
| US75886F1075                      | Regeneron Pharmaceuticals Inc. Reg.Shares      |        | SHS                           | 32,385                | 6,965   | 10,100 USD            | 708.420 | 21,134,154.76         | 6.46               |
| US75943R1023                      | Relay Therapeutics Inc. Reg.Shares             |        | SHS                           | 40,345                | 0   | 29,205 USD            | 12.800  | 475,718.30            | 0.15               |
| US76243J1051                      | Rhythm Pharmaceuticals Inc. Reg.Shares         |        | SHS                           | 63,595                | 0   | 0 USD                 | 16.710  | 978,925.38            | 0.30               |
| BMG762791017                      | Roivant Sciences Ltd. Reg.Shares               |        | SHS                           | 145,390               | 145,390   | 0 USD                 | 9.900   | 1,325,927.87          | 0.40               |
| US8036071004                      | Sarepta Therapeutics Inc. Reg.Shares           |        | SHS                           | 25,162                | 11,522  | 10,660 USD            | 112.240 | 2,601,614.74          | 0.79               |
| US81181C1045                      | Seagen Inc. Reg.Shares                         |        | SHS                           | 53,800                | 14,305  | 40,015 USD            | 191.530 | 9,492,251.85          | 2.90               |
| US85205L1070                      | SpringWorks Therapeutics Inc. Reg.Shares       |        | SHS                           | 18,670                | 0   | 73,705 USD            | 25.300  | 435,125.97            | 0.13               |
| US87164F1057                      | Syndax Pharmaceuticals Inc. Reg.Shares         |        | SHS                           | 104,535               | 30,150  | 0 USD                 | 20.470  | 1,971,195.66          | 0.60               |
| US89422G1076                      | Travere Therapeutics Inc. Reg.Shares           |        | SHS                           | 18,595                | 0   | 0 USD                 | 15.300  | 262,082.35            | 0.08               |
| US90400D1081                      | UltraGenyx Pharmaceutical Inc. Reg.Shares      |        | SHS                           | 44,965                | 10,620  | 0 USD                 | 46.650  | 1,932,308.28          | 0.59               |

Explanations can be found in the footnotes below the table.

## Investment portfolio at 30/06/2023

| ISIN  | Securities   | Market | Shares/<br>Units/<br>Currency | Balance<br>30/06/2023 | Purchases/<br>additions<br>in the period under review | Sales/<br>Redemptions | Price      | Market value<br>EUR   | % of net<br>assets |
|---|--|--------|-------------------------------|-----------------------|---|-----------------------|------------|-----------------------|--------------------|
| NL0010696654  | uniQure N.V. Aandelen op naam                      |        | SHS                           | 15,505                | 59,015  | 58,620 USD            | 11.120     | 158,827.88            | 0.05               |
| US91307C1027  | United Therapeutics Corp.(Del.) Reg.Shares         |        | SHS                           | 32,110                | 8,585   | 0 USD                 | 219.790    | 6,501,273.00          | 1.98               |
| US92243G1085  | Vaxcyte Inc. Reg.Shares                            |        | SHS                           | 24,495                | 8,730   | 0 USD                 | 48.510     | 1,094,608.68          | 0.33               |
| US92532F1003  | Vertex Pharmaceuticals Inc. Reg.Shares             |        | SHS                           | 88,100                | 1,770   | 0 USD                 | 348.180    | 28,257,250.24         | 8.64               |
| CA98420N1050  | Xenon Pharmaceuticals Inc. Reg.Shares              |        | SHS                           | 67,140                | 0   | 0 USD                 | 38.430     | 2,376,850.63          | 0.73               |
| US98943L1070  | Zentalis Pharmaceuticals Inc. Reg.Shares           |        | SHS                           | 86,910                | 86,910  | 0 USD                 | 28.130     | 2,252,110.27          | 0.69               |
| <b>Biosciences: materials and services</b>  |  |        |                               |                       |   |                       |            | <b>14,015,676.76</b>  | <b>4.28</b>        |
| IE0005711209  | Icon PLC Reg.Shares                                |        | SHS                           | 14,465                | 21,485  | 7,020 USD             | 242.630    | 3,233,055.09          | 0.99               |
| US4523271090  | illumina Inc. Reg.Shares                           |        | SHS                           | 50,010                | 33,675  | 16,075 USD            | 185.490    | 8,545,304.13          | 2.61               |
| US56600D1072  | Maravai LifeSciences Hldgs Inc Reg.Shares Cl.A     |        | SHS                           | 45,685                | 131,210   | 85,525 USD            | 12.510     | 526,479.07            | 0.16               |
| US58506Q1094  | Medpace Holdings Inc. Reg.Shares                   |        | SHS                           | 7,905                 | 7,625   | 1,740 USD             | 234.940    | 1,710,838.47          | 0.52               |
| <b>Healthcare: equipment and products</b>   |  |        |                               |                       |   |                       |            | <b>29,623,364.75</b>  | <b>9.04</b>        |
| US2521311074  | DexCom Inc. Reg.Shares                             |        | SHS                           | 41,175                | 41,175  | 0 USD                 | 127.940    | 4,852,774.63          | 1.48               |
| VGG312491084  | Establishment Labs Holdings In Reg.Shares          |        | SHS                           | 40,430                | 21,635  | 0 USD                 | 69.680     | 2,595,147.53          | 0.79               |
| US3773221029  | Glaukos Corp. Reg.Shares                           |        | SHS                           | 65,380                | 72,240  | 36,065 USD            | 70.810     | 4,264,711.71          | 1.30               |
| US45332Y1091  | Inari Medical Inc. Reg.Shares                      |        | SHS                           | 32,035                | 32,035  | 0 USD                 | 57.890     | 1,708,356.27          | 0.52               |
| US4577301090  | Inspire Medical Systems Inc. Reg.Shares            |        | SHS                           | 21,290                | 11,880  | 1,700 USD             | 319.200    | 6,260,207.27          | 1.91               |
| JE00BYSS4X48  | Novocure Ltd. Reg.Shares                           |        | SHS                           | 78,475                | 65,075  | 31,850 USD            | 40.290     | 2,912,586.02          | 0.89               |
| US70975L1070  | Penumbra Inc. Reg.Shares                           |        | SHS                           | 16,690                | 13,195  | 8,755 USD             | 340.370    | 5,233,084.89          | 1.60               |
| US82710M1009  | Silk Road Medical Inc. Reg.Shares                  |        | SHS                           | 59,785                | 45,715  | 0 USD                 | 32.620     | 1,796,496.43          | 0.55               |
| <b>Pharmaceuticals</b>  |  |        |                               |                       |   |                       |            | <b>37,278,233.92</b>  | <b>11.38</b>       |
| US03237H1014  | Amylyx Pharmaceuticals Inc. Reg.Shares             |        | SHS                           | 22,885                | 0   | 0 USD                 | 20.980     | 442,289.44            | 0.14               |
| US04335A1051  | Arvinas Inc. Reg.Shares                            |        | SHS                           | 17,575                | 0   | 0 USD                 | 26.120     | 422,881.49            | 0.13               |
| US0463531089  | Astrazeneca PLC Reg.Shares (Spons.ADRs)            |        | SHS                           | 226,569               | 0   | 13,375 USD            | 70.850     | 14,787,355.40         | 4.51               |
| US05464T1043  | Axsome Therapeutics Inc. Reg.Shares                |        | SHS                           | 7,525                 | 7,525   | 4,110 USD             | 73.120     | 506,865.64            | 0.15               |
| US23345J1043  | Dice Therapeutics Inc. Reg.Shares                  |        | SHS                           | 101,000               | 85,045  | 0 USD                 | 46.500     | 4,326,378.33          | 1.32               |
| US46116X1019  | Intra-Cellular Therapies Inc. Reg.Shares           |        | SHS                           | 12,180                | 0   | 0 USD                 | 61.960     | 695,198.56            | 0.21               |
| IE00B4Q5ZN47  | Jazz Pharmaceuticals PLC Reg.Shares                |        | SHS                           | 15,430                | 34,575  | 33,755 USD            | 123.670    | 1,757,844.50          | 0.54               |
| US7291391057  | Pliant Therapeutics Inc. Reg.Shares                |        | SHS                           | 19,310                | 71,490  | 52,180 USD            | 18.260     | 324,812.86            | 0.10               |
| US75615P1030  | Reata Pharmaceuticals Inc. Reg.Shares              |        | SHS                           | 23,100                | 21,290  | 7,025 USD             | 100.900    | 2,147,105.15          | 0.66               |
| US80105N1054  | Sanofi S.A. Act.Nom. (Sp. ADRs)                    |        | SHS                           | 169,170               | 215,870   | 101,820 USD           | 52.990     | 8,257,858.50          | 2.52               |
| US92332V1070  | Ventyx Biosciences Inc. Reg.Shares                 |        | SHS                           | 112,705               | 112,705   | 0 USD                 | 31.820     | 3,303,646.17          | 1.01               |
| US9250501064  | Verona Pharma PLC Reg.Shares (Sp.ADRs)             |        | SHS                           | 15,970                | 30,455  | 35,865 USD            | 20.800     | 305,997.88            | 0.09               |
| <b>Unlisted securities</b>  |  |        |                               |                       |   |                       |            | <b>0.00</b>           | <b>0.00</b>        |
| <b>Other securities</b>   |  |        |                               |                       |   |                       |            | <b>0.00</b>           | <b>0.00</b>        |
| US284CVR0169  | Elanco Animal Health Inc.<br>Anrechte (CVR Rights) |        | SHS                           | 64,110                | 0   | 0 USD                 | 0.000      | 0.00                  | 0.00               |
| <b>Total securities</b>   |  |        |                               |                       |   |                       | <b>EUR</b> | <b>320,040,576.30</b> | <b>97.70</b>       |
| <b>Bank deposits, money market instruments, money market funds and money market-related funds</b>                         |  |        |                               |                       |   |                       |            |                       |                    |
| <b>Bank deposits</b>  |  |        |                               |                       |   |                       |            |                       |                    |
| <b>EUR deposits with custodial office</b>   |  |        |                               |                       |   |                       |            |                       |                    |
|   | State Street Bank International GmbH               |        | EUR                           | 6,873,931.40          |   | %                     | 100.000    | 6,873,931.40          | 2.10               |
| <b>Deposits in non EU/EEA currencies</b>  |  |        |                               |                       |   |                       |            |                       |                    |
|   | State Street Bank International GmbH               |        | USD                           | 343,354.66            |   | %                     | 100.000    | 316,295.57            | 0.10               |
| <b>Total bank deposits</b>  |  |        |                               |                       |   |                       | <b>EUR</b> | <b>7,190,226.97</b>   | <b>2.20</b>        |
| <b>Total of bank deposits, money market instruments, money market funds and money market-related funds <sup>30)</sup></b> |  |        |                               |                       |   |                       | <b>EUR</b> | <b>7,190,226.97</b>   | <b>2.20</b>        |
| <b>Other assets</b>   |  |        |                               |                       |   |                       |            |                       |                    |
|   | Accrued dividends                                  |        | EUR                           | 33,963.47             |   |                       |            | 33,963.47             | 0.01               |
|   | Receivables from unit transactions                 |        | EUR                           | 44,160.10             |   |                       |            | 44,160.10             | 0.01               |
|   | Receivables from securities transactions           |        | EUR                           | 886,460.99            |   |                       |            | 886,460.99            | 0.27               |
|   | Receivables from FX spots                          |        | EUR                           | 884,952.85            |   |                       |            | 884,952.85            | 0.27               |
| <b>Total other assets</b>   |  |        |                               |                       |   |                       | <b>EUR</b> | <b>1,849,537.41</b>   | <b>0.56</b>        |
| <b>Other payables</b>   |  |        |                               |                       |   |                       |            |                       |                    |
|   | Liabilities from unit transactions                 |        | EUR                           | -104,953.88           |   |                       |            | -104,953.88           | -0.03              |
|   | Liabilities from FX spots                          |        | EUR                           | -886,460.99           |   |                       |            | -886,460.99           | -0.27              |
|   | Accruals   |        | EUR                           | -537,218.91           |   |                       |            | -537,218.91           | -0.16              |
| <b>Total other payables</b>   |  |        |                               |                       |   |                       | <b>EUR</b> | <b>-1,528,633.78</b>  | <b>-0.46</b>       |
| <b>Fund assets</b>  |  |        |                               |                       |   |                       | <b>EUR</b> | <b>327,551,706.90</b> | <b>100.00</b>      |
| <b>Total units in circulation of all unit classes</b>   |  |        |                               |                       |   |                       | <b>SHS</b> | <b>1,625,147</b>      |                    |

<sup>30)</sup> Cash initial margins may be included in bank deposits.

**Allianz Biotechnologie A (EUR)**

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|                      |                |
|----------------------|----------------|
| ISIN                 | DE0008481862   |
| Fund assets          | 316,055,171.67 |
| Units in circulation | 1,591,245.504  |
| Unit value           | 198.62         |

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**Allianz Biotechnologie P (EUR)**

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|                      |              |
|----------------------|--------------|
| ISIN                 | DE000A2DU172 |
| Fund assets          | 7,669,050.11 |
| Units in circulation | 7,906.653    |
| Unit value           | 969.95       |

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**Allianz Biotechnologie R (EUR)**

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|                      |              |
|----------------------|--------------|
| ISIN                 | DE000A2AMPU5 |
| Fund assets          | 3,827,485.12 |
| Units in circulation | 25,995.063   |
| Unit value           | 147.24       |

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## Securities prices/market rates

### Fund assets were valued on the basis of the following prices/market rates:

North and South American equities: prices as at 29/06/2023 or last known

All other assets: prices/market rates as at 30/06/2023 or last known

## Additional information on valuations

The valuation is carried out by the investment management company (IMC).

Equities, subscription rights, exchange-traded funds (ETFs), participation certificates, bonds and exchange-traded derivatives are valued at their market price, provided that a market price is available.

Bonds for which no market price is available are valued at validated broker prices or with the help of regularly reviewed models and on the basis of relevant market information.

Participation certificates for which no market prices are available are valued at the mean of the bid-ask-spread.

Derivatives and subscription rights which are not traded on the market are valued with the help of regularly reviewed models and on the basis of relevant market information.

Investment fund units are valued at the redemption price published by the relevant investment company.

Bank deposits and other assets are valued at their nominal value, term deposits at their current value and liabilities at the repayment value.

Unlisted equities and shareholdings are valued at the current value, which is carefully determined with the help of suitable valuation models, taking account of the current market situation.

The methods used to value the Fund factor in the market effects resulting from the COVID-19 pandemic and the Russian-Ukraine war. No further adjustments were necessary at the time of preparation of the semi-annual report.

The investments reported in this semi-annual report, amounting to 97.70% of fund assets, are valued at stock market trading prices or market prices and 0.00% at imputed current market values and/or verified brokers' quotations. The remaining 2.30% of fund assets consists of other assets, other liabilities and cash.

### Exchange rate(s) and/or conversion factor(s) (indirect quotation) as at 30/06/2023

|             |       |              |         |
|-------------|-------|--------------|---------|
| USA, Dollar | (USD) | 1 Euro = USD | 1.08555 |
|-------------|-------|--------------|---------|

## Capital measures

All sales revenues resulting from capital measures (technical revenues) are reported as additions or disposals.

## Voting

To the extent it was deemed to be in our investors' interest, we either exercised ourselves or had our agents exercise, in accordance with our instructions, voting rights for equities held by the Fund.



Transactions carried out during the reporting period no longer listed in the investment portfolio:

– purchases and redemptions of securities, fund units and borrower's note loans (market allocations as per reporting date):

| ISIN   | Securities                              | Shares/<br>Units/Currency | Purchases/Additions | Sales/Redemptions |
|--|---|---------------------------|---------------------|-------------------|
| <b>Exchange-traded securities</b>  |   |                           |                     |                   |
| <b>Equities</b>  |   |                           |                     |                   |
| <b>Biotechnology</b>   |   |                           |                     |                   |
| US0070021086   | Adicet Bio Inc. Reg.Shares              | SHS                       | 0                   | 110,730           |
| US0197701065   | Allogene Therapeutics Inc. Reg.Shares   | SHS                       | 115,975             | 209,295           |
| US09075V1026   | BioNTech SE Nam.-Akt. (sp.ADRs)         | SHS                       | 0                   | 39,555            |
| US10806X1028   | BridgeBio Pharma Inc. Reg.Shares        | SHS                       | 92,495              | 92,495            |
| US31572Q8087   | FibroGen Inc. Reg.Shares                | SHS                       | 31,855              | 31,855            |
| US40637H1095   | Halozyne Therapeutics Inc. Reg.Shares   | SHS                       | 0                   | 36,265            |
| US45826J1051   | Intellia Therapeutics Inc. Reg.Shares   | SHS                       | 0                   | 37,580            |
| US4622221004   | Ionis Pharmaceuticals Inc. Reg.Shares   | SHS                       | 0                   | 15,000            |
| US46583P1021   | IVERIC Bio Inc. Reg.Shares              | SHS                       | 133,015             | 418,565           |
| US6700024010   | Novavax Inc. Reg.Shares                 | SHS                       | 0                   | 36,000            |
| US77313F1066   | Rocket Pharmaceuticals Inc. Reg.Shares  | SHS                       | 0                   | 10,030            |
| US98887Q1040   | Zai Lab Ltd.Reg.Shares (ADRs)           | SHS                       | 23,995              | 23,995            |
| <b>Biosciences: materials and services</b>   |   |                           |                     |                   |
| US1598641074   | Charles River Labs Intl Inc. Reg.Shares | SHS                       | 1,450               | 10,160            |
| US23285D1090   | Cytek Biosciences Inc. Reg.Shares       | SHS                       | 0                   | 68,550            |
| US87166B1026   | Syneos Health Inc. Reg.Shares A         | SHS                       | 25,145              | 25,145            |
| <b>Healthcare: equipment and products</b>  |   |                           |                     |                   |
| US05465P1012   | Axonics Inc. Reg.Shares                 | SHS                       | 0                   | 25,475            |
| US45168D1046   | IDEXX Laboratories Inc. Reg.Shares      | SHS                       | 0                   | 2,065             |
| US5165441032   | Lantheus Holdings Inc. Reg.Shares       | SHS                       | 0                   | 20,845            |
| <b>Healthcare: Institutions &amp; Services</b>   |   |                           |                     |                   |
| US40131M1099   | Guardant Health Inc. Reg.Shares CL.A    | SHS                       | 0                   | 49,900            |
| <b>Pharmaceuticals</b>   |   |                           |                     |                   |
| US00461U1051   | Aclaris Therapeutics Inc. Reg.Shares    | SHS                       | 0                   | 82,110            |
| US6701002056   | Novo-Nordisk ASIndeh.Akt.B (Sp. ADRs)   | SHS                       | 24,960              | 24,960            |
| US7170811035   | Pfizer Inc. Reg.Shares                  | SHS                       | 0                   | 87,160            |
| <b>Unlisted securities (unlisted securities may also include listed securities due to their final maturity date)</b> |   |                           |                     |                   |
| <b>Equities</b>  |   |                           |                     |                   |
| <b>Biotechnology</b>   |   |                           |                     |                   |
| US74349U1088   | Prometheus Biosciences Inc. Reg.Shares  | SHS                       | 4,710               | 57,978            |

# Annex

## Unit classes

Different unit classes within the meaning of section 16 sub-section 2 of the “General Terms and Conditions” may be created for the fund. These unit classes may differ in terms of profit allocation, front-end load, redemption fee, the currency of the unit value including the use of currency hedging transactions, the all-in fee, minimum investment amount, or any combination of the features mentioned. Unit classes may be created at any time at the discretion of the Company.

During the reporting period, the unit class(es) listed in the following table was/were created.

| Unit class | Currency | All-in fee<br>in % p.a. |         | Front-end load<br>in % |         | Redemption<br>fee in % | Minimum<br>investment | Allocation of<br>income |
|------------|----------|-------------------------|---------|------------------------|---------|------------------------|-----------------------|-------------------------|
|            |          | maximum                 | current | maximum                | current |                        |                       |                         |
| A          | EUR      | 2.05                    | 2.05    | 6.00                   | 5.00    | --                     | --                    | distributing            |
| P          | EUR      | 1.08                    | 1.08    | --                     | --      | --                     | EUR 3,000,000         | distributing            |
| R          | EUR      | 2.05                    | 1.18    | --                     | --      | --                     | --                    | distributing            |

### Annex according to Regulation (EU) 2015/2365 with regard to Securities Financing Transactions and Total Return Swaps

This Fund was not invested in any securities financing transactions pursuant to Regulation (EU) 2015/2365 during the reporting period, therefore the following contains no information on this type of transaction.

### Information on the performance fee

A performance fee is levied by the Management Company based on the procedures defined in the Prospectus. The reporting period for a performance fee may differ from the financial year of the Fund. The Management Company receives a performance fee for the reporting period in question only if the amount calculated from a positive benchmark deviation exceeds the negative amount from the previous reporting period at the end of the reporting period. In this case, the Management Company's claim to a fee consists of the difference between the two amounts. The scope of the performance-based management fee for the current reporting period is regularly determined during the course of the financial year – including at the end of the financial year – and is defined in the Fund as a liability.

The performance fee amount calculated for the financial year thus consists of two periods:

1. The difference between the scope at the end of the previous year's financial year and the end of the reporting period.
2. The scope for the current reporting period as at the end of the financial year.

Accordingly, the reported performance fee calculated may be negative, as is the case in this financial year. At the end of the last financial year, liabilities were defined in the Fund that at the end of this financial year were suspended either entirely (no performance fee was paid at the end of the reporting period) or partially (a performance fee was paid at the end of the reporting period).

The performance fee reported here may deviate from the amounts reported in the statement of operations due to income equalisation.

The actual amount of the performance fee calculated

|  |      |
|--|------|
| Allianz Biotechnologie -A-   | 0.00 |
| Allianz Biotechnologie -P-   | 0.00 |
| Allianz Biotechnologie -R-   | 0.00 |
| Performance-related compensation as a % of average net asset value |      |
| Allianz Biotechnologie -A-   | -    |
| Allianz Biotechnologie -P-   | -    |
| Allianz Biotechnologie -R-   | -    |

# Further Information

## Performance of the Allianz Biotechnologie A (EUR)

|                        |                         | Fund   | Benchmark                        |
|------------------------|-------------------------|--------|----------------------------------|
|                        |                         |        | NASDAQ Biotechnology Price Index |
|                        |                         | %      | %                                |
| Current financial year | 31/12/2022 - 30/06/2023 | -3.25  | -5.34                            |
| 1 year                 | 31/12/2021 - 31/12/2022 | -6.02  | -5.07                            |
| 2 years                | 31/12/2020 - 31/12/2022 | 2.93   | 1.49                             |
| 3 years                | 31/12/2019 - 31/12/2022 | 19.60  | 17.03                            |
| 4 years                | 31/12/2018 - 31/12/2022 | 59.37  | 48.27                            |
| 5 years                | 31/12/2017 - 31/12/2022 | 44.78  | 41.22                            |
| 10 years               | 31/12/2012 - 31/12/2022 | 191.80 | 263.75                           |

Benchmark: index considered representative for the relevant investment segment, which is also the basis for the calculation of the performance fee – if any.

Calculation basis: net asset value per unit (front-end loads excluded), distributions – if any – reinvested. Calculation in accordance with the BVI method (German Investment and Asset Management Association). Past figures are not a guarantee of future performance.

## Performance of the Allianz Biotechnologie P (EUR)

|              |                         | Fund  | Benchmark                        |
|--------------|-------------------------|-------|----------------------------------|
|              |                         |       | NASDAQ Biotechnology Price Index |
|              |                         | %     | %                                |
| Since launch | 16/02/2023 - 30/06/2023 | -3.00 | -5.01                            |

Benchmark: index considered representative for the relevant investment segment, which is also the basis for the calculation of the performance fee – if any.

Calculation basis: net asset value per unit (front-end loads excluded), distributions – if any – reinvested. Calculation in accordance with the BVI method (German Investment and Asset Management Association). Past figures are not a guarantee of future performance.

## Performance of the Allianz Biotechnologie R (EUR)

|                        |                         | Fund  | Benchmark                        |
|------------------------|-------------------------|-------|----------------------------------|
|                        |                         |       | NASDAQ Biotechnology Price Index |
|                        |                         | %     | %                                |
| Current financial year | 31/12/2022 - 30/06/2023 | -2.84 | -5.34                            |
| 1 year                 | 31/12/2021 - 31/12/2022 | -5.20 | -5.07                            |
| 2 years                | 31/12/2020 - 31/12/2022 | 4.74  | 1.49                             |
| 3 years                | 31/12/2019 - 31/12/2022 | 22.78 | 17.03                            |
| 4 years                | 31/12/2018 - 31/12/2022 | 65.03 | 48.27                            |
| 5 years                | 31/12/2017 - 31/12/2022 | 51.22 | 41.22                            |
| Since launch           | 16/11/2017 - 31/12/2022 | 53.91 | 42.78                            |

Benchmark: index considered representative for the relevant investment segment, which is also the basis for the calculation of the performance fee – if any.

Calculation basis: net asset value per unit (front-end loads excluded), distributions – if any – reinvested. Calculation in accordance with the BVI method (German Investment and Asset Management Association). Past figures are not a guarantee of future performance.

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# Your Partners

Allianz Global Investors GmbH  
Bockenheimer Landstraße 42-44  
60323 Frankfurt/Main  
Customer Service Centre  
Telephone: +49 9281-72 20  
Fax: +49 9281-72 24 61 15  
+49 9281-72 24 61 16  
Email: [info@allianzgi.de](mailto:info@allianzgi.de)

Subscribed and paid-in  
capital: EUR 49.9 million  
Date: 31/12/2022

## Shareholder

Allianz Asset Management GmbH  
Munich

## Supervisory Board

Tobias C. Pross  
Member of the Board of Management  
of Allianz Global Investors Holdings GmbH  
CEO Allianz Global Investors  
Munich (Chair)

Klaus-Dieter Herberg  
Allianz Networks Germany  
Allianz Global Investors GmbH  
Munich

Giacomo Campora  
CEO Allianz Bank  
Financial Advisers S.p.A.  
Milan  
(Deputy Chair)

Prof. Dr Michael Hüther  
Director and member of the Executive Committee  
Institut der deutschen Wirtschaft  
Cologne

Laure Poussin  
Head of Enterprise Project  
Portfolio Management Office  
Allianz Global Investors GmbH French Branch  
3 boulevard des Italiens  
75118 Paris Cédex, France

Dr Kay Müller  
Chair Board of Management & COO  
Allianz Asset Management  
Seidlstr. 24 -24a  
80335 München

Visit our website at <https://de.allianzgi.com>

## Board of Management

Alexandra Auer (Chairperson)  
Ludovic Lombard  
Ingo Mainert  
Dr Thomas Schindler  
Petra Trautschold  
Birte Trenkner

## Depository

State Street Bank International GmbH  
Brienner Strasse 59  
80333 Munich  
Liable equity capital of State Street Bank  
International GmbH: EUR 109.4 million  
As at: 31/12/2022

## Special Order Placement Offices

Fondsdepot Bank GmbH  
Windmühlenweg 12  
95030 Hof

State Street Bank International GmbH  
Luxembourg Branch  
49, Avenue J.F. Kennedy  
L-1855 Luxembourg

## Outsourcing of portfolio management

Voya Investment Management Co. LLC  
230 Park Avenue  
New York, NY 10169  
USA

## Paying and Information Agent in Austria

Erste Bank der österreichischen  
Sparkassen AG  
Am Belvedere 1  
AT-1100 Vienna

## Appointment of the Austrian Representative to the Tax Authorities in the Republic of Austria

The following financial institution is  
appointed as local representative for  
tax purposes to provide proof of deemed  
distribution income within the meaning of  
Section 186, Paragraph 2, Item 2 of the  
Austrian Investment Fund Act (InvFG):

Deloitte Tax Wirtschaftsprüfungs GmbH  
Renngasse 1/Freyung  
AT-1010 Vienna

## Auditors

PricewaterhouseCoopers GmbH  
Wirtschaftsprüfungsgesellschaft  
Friedrich-Ebert-Anlage 35-37  
60327 Frankfurt am Main

Dated: 30 June 2023

# Information for investors in the Republic of Austria

The public sale of units of Allianz Biotechnologie in the Republic of Austria has been registered with the Finanzmarktaufsicht (Vienna) pursuant to section 140 InvFG. Erste Bank der österreichischen Sparkassen AG acts as Paying and Information Agent in Austria in accordance with section 141 sub-section 1 InvFG. Redemption requests for units of the aforementioned fund can be submitted to the Austrian paying and information agent.

All necessary information for investors is also available at the Austrian paying and information agent free of charge, including: the prospectus, the investment terms and conditions, the annual and semi-annual reports, the key investor information and the subscription and redemption prices.

Prior to acquiring units of the fund, investors are recommended to ascertain whether the income data on the unit class that is required for tax purposes is published by the Oesterreichische Kontrollbank AG.

**Allianz Global Investors GmbH**

Bockenheimer Landstraße 42–44  
60323 Frankfurt/Main  
[info@allianzgi.de](mailto:info@allianzgi.de)  
<https://de.allianzgi.com>