

12 JULY 2019

## AllianzGI Hackathon in Hong Kong looks for artificial intelligence solutions to unlock asset value for clients

- Inaugural Hackathon in Asia features top global startups working to customise AI solutions for AllianzGI
- Demonstrates AllianzGI's commitment as an active asset manager to applying new technology and AI to unlock and create value for clients

**Hong Kong:** As one of the leading active asset managers, Allianz Global Investors (AllianzGI) is committed to incorporating Artificial Intelligence (AI) and disruptive technology into its services to unlock asset value for clients. Its first Hackathon in Asia, taking place in Hong Kong from 9 to 11 July, has gathered some of the world's top startups to develop customised AI solutions for the firm.

AllianzGI has selected nine leading startups from around the world, including teams from Beijing, Hong Kong, India, London, New York, Paris, Poland, Shanghai and Uruguay. With assistance from AllianzGI's investment and digital experts, during the event these teams will develop an AI solution to solve one of the three use cases outlined by AllianzGI, which cover distribution, investment, and risk respectively. The teams then presented their product prototypes to a jury panel of senior AllianzGI management. The jury has chosen one winning team for each use case; they are Squirro, Shannon AI and Tryolabs. Their winning solutions will be put into practice.

Desmond Ng, Head of Asia Pacific at Allianz Global Investors, commented:

*"AllianzGI is committed to creating value for clients. We think AI and disruptive technology will radically change the asset management industry, with AI in particular likely to play a vital role in unlocking additional asset value for clients. We are keen to further enhance our AI platform with new approaches and strategies, and hosting hackathons is one way we can source solutions and build long-term partnerships with some of the world's leading technology talents. Following the success of our first Hackathon in London last November, we have brought the model to Asia this year, signifying the importance of Asian markets to our business and underlining our efforts to help support the development of Fintech in Asia with support from government agencies."*

Thorsten Heymann, Global Head of Strategy at Allianz Global Investors, added:

*"We strongly believe that the experience of investment experts can never be replaced by machines. But if we can add big data, AI and innovative solutions to their experience that will make for a very powerful combination, giving us more accurate investment analysis and better risk management. In organising this Hackathon, AllianzGI has brought together the world's top technology talents and our own experts to work together on some truly outstanding solutions that will help us realise our aim of using technology to add value to our clients."*

AllianzGI is dedicated to using technology in its investment processes. The firm began using quantitative strategies more than 20 years ago, establishing Risklab to analyse investment risks more scientifically and to provide clients with risk management solutions. Currently, AllianzGI manages more than EUR 100 billion globally using quantitative strategies.

**Reference:**

**Hackathon Details:**

Date:	9 to 11 July (for 48 hours)
Topic:	Distribution use case: using AI to empower client meeting preparations Investment use case: using AI to identify high-impact company news for Fixed Income Risk use case: using AI to recognise external loss events
Prizes:	One winning team for each use case The winning solutions will be implemented
The Winning Teams:	Distribution use case: Squirro Investment use case: Shannon AI Risk use case: Tryolabs

To download photos: [http://fingertips.hk/download/AGIHackathon\\_photos.zip](http://fingertips.hk/download/AGIHackathon_photos.zip)



Photo Caption: After a 48-hour competition between leading startup enterprises, Squirro, Shannon AI and Tryolabs have emerged as the winning teams of the AI Hackathon. The photo shows Mr. Desmond Ng, Head of Asia Pacific, Allianz Global Investors, with the winning teams.



Photo caption: Desmond Ng, Head of Asia Pacific at Allianz Global Investors, officiated at the launching ceremony of the AllianzGI AI Hackathon. The Hackathon was held in Hong Kong which is an important market to AllianzGI.



Photo caption: Leading start-ups gathered in Hong Kong for a 48-hour competition, running from 9 to 11 July 2019.



Photo caption: Some of the world's top start-ups get to work after the launching ceremony to come up with an AI solution within a very tight time frame.

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**About Allianz Global Investors**

Allianz Global Investors is a leading active asset manager with over 770 investment professionals\* in 25 offices\* worldwide and managing more than EUR 535 billion\* in assets for individuals, families and institutions.

Active is most important word in our vocabulary. Active is how we create and share value with clients. We believe in solving, not selling, and in adding value beyond pure economic gain. We invest for the long term, employing our innovative investment expertise and global resources. Our goal is to ensure a superior experience for our clients, wherever they are based and whatever their investment needs.

Active is: Allianz Global Investors

\*Data as at 31 March 2019

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