

NEWS RELEASE

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ALLIANZGI ARTIFICIAL INTELLIGENCE & TECHNOLOGY OPPORTUNITIES FUND REPORTS RESULTS FOR THE FISCAL QUARTER AND SIX MONTHS ENDED AUGUST 31, 2020

NEW YORK, October 30, 2020 – AllianzGI Artificial Intelligence & Technology Opportunities Fund (the "Fund") (NYSE: AIO), a diversified limited term closed-end management investment company which seeks to provide total return through a combination of current income, current gains and long-term capital appreciation, today announced its results for the fiscal quarter and six months ended August 31, 2020.

	<u>At August 31, 2020</u>
Net Assets	\$856,337,519
Common Shares Outstanding	34,323,135
Net Asset Value ("NAV")	\$24.95
Market Price	\$22.02
Discount to NAV	(11.74)%

	<u>Quarter ended August 31, 2020</u>
Net Investment Loss (a)	\$(422,881)
Per Share (a)	\$(0.01)
Net Realized and Unrealized Gain (a)	\$134,060,359
Per Share (a)	\$3.91

	<u>Six Months ended August 31, 2020</u>
Net Investment Loss (a)	\$(488,572)
Per Share (a)	\$(0.01)
Net Realized and Unrealized Gain (a)	\$196,319,422
Per Share (a)	\$5.72

(a) Net Investment Income for the fiscal quarter and six months ended August 31, 2020 includes market premium amortization on corporate bonds of \$7,320 (less than \$0.01 per common share) for each of the respective periods. For tax purposes, the Fund has elected not to amortize market premium on corporate bonds.

Allianz Global Investors U.S. LLC an indirect, wholly-owned subsidiary of PFP Holdings, Inc., serves as the Fund's investment manager and is a member of Munich-based Allianz Group.

The Fund's daily New York Stock Exchange closing market price, NAV, as well as other information, are available at us.allianzgi.com/closedendfunds or by calling the Fund's shareholder servicing agent at (800) 254-5197.

The financial information contained herein is solely based upon the data available at the time of publication of this press release, and there is no assurance that any future results will be the same or similar to the results reported herein. Information that was obtained from third party sources we believe to be reliable is not guaranteed as to its accuracy or completeness. This press release contains no recommendations to buy or sell any specific securities and should not be considered investment advice of any kind. Past performance is no guarantee of future results and the investment returns generated by the Fund will fluctuate. There can be no assurance that the Fund will meet its stated objectives. In making any investment decision, individuals should utilize other information sources and the advice of their own professional adviser.

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