

# Allianz Advanced Fixed Income Euro - AT - EUR

EUR bond fund focusing on high-grade issuers



## Investment Objective

The fund invests particularly in interest-bearing securities thus striving for an above-average long-term return measured against the government bond market in the eurozone. The fund promotes investments that take into consideration environmental, social and corporate governance criteria. Up to 20 % of the fund's assets may be invested in high-yield bonds. Emerging market bonds may also be acquired. The proportion of asset/mortgage-backed securities (ABS/MBS) is restricted to a maximum of 20 %. Foreign currency exposure exceeding 20 % of the fund's volume needs to be hedged against euros.



## Fund Manager

Maxence-Louis  
Mormede  
(since 03/06/2012)

## Performance

### Since Inception <sup>1</sup>



### Annual Performance (%) <sup>1</sup>

|                         | Fund  | Benchmark <sup>2</sup> |
|-------------------------|-------|------------------------|
| 03/06/2012 - 02/28/2013 | 5.86  | 5.01                   |
| 02/28/2013 - 02/28/2014 | 4.54  | 4.22                   |
| 02/28/2014 - 02/28/2015 | 6.92  | 6.86                   |
| 02/28/2015 - 02/29/2016 | 0.04  | 1.07                   |
| 02/29/2016 - 02/28/2017 | 0.68  | 0.98                   |
| 02/28/2017 - 02/28/2018 | 0.05  | 0.42                   |
| 02/28/2018 - 02/28/2019 | 0.58  | 1.15                   |
| 02/28/2019 - 02/29/2020 | 3.24  | 3.73                   |
| 02/29/2020 - 02/28/2021 | -0.23 | 0.02                   |
| 02/28/2021 - 02/28/2022 | -4.24 | -2.80                  |

### Performance History (%) <sup>1</sup>

|                        | YTD   | 1M    | 3M    | 6M    | 1Y    | 3Y    | 3Y p.a. | 5Y    | 5Y p.a. | S. Inc. | S. Inc. p.a. | 2017 | 2018  | 2019 | 2020 | 2021  |
|------------------------|-------|-------|-------|-------|-------|-------|---------|-------|---------|---------|--------------|------|-------|------|------|-------|
| Fund                   | -3.48 | -2.57 | -3.73 | -4.96 | -4.24 | -1.37 | -0.46   | -0.74 | -0.15   | 18.28   | 1.70         | 0.47 | -0.82 | 3.42 | 1.50 | -1.82 |
| Benchmark <sup>2</sup> | -2.32 | -1.47 | -2.86 | -3.44 | -2.80 | 0.84  | 0.28    | 2.43  | 0.48    | 22.27   | 2.03         | 0.76 | 0.04  | 3.44 | 1.94 | -1.40 |

Past performance does not predict future returns.

## Key Information

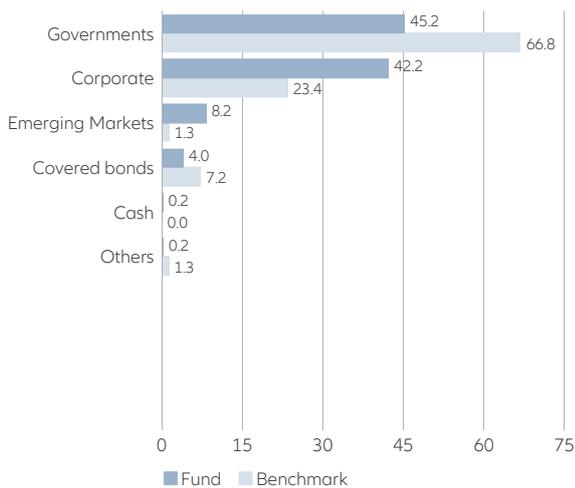
|                                   |   |
|-----------------------------------|---|
| ISIN / German security no.        | LU1205638155 / A14 QCH  |
| Bloomberg Ticker / Reuters Ticker | ALAFXAT LX / ALLIANZGI01  |
| Benchmark <sup>2</sup>            | BLOOMBERG BARCLAYS Euro Aggregate 1-10 Year Total Return (in EUR) |
| EU SFDR Category <sup>3</sup>     | Article 8   |
| Management company                | Allianz Global Investors GmbH                                     |
| Custodian bank                    | State Street Bank International GmbH - Luxembourg branch          |
| Launch date                       | 11/02/2016  |
| Net assets                        | 2,722.39 mn. EUR  |
| Share class volume                | 2.05 mn. EUR  |
| Financial year end                | 9/30/   |
| Accumulation on 12/31/2017        | 0.394 EUR   |
| Registered for sale in            | CH, CY, DE, ES, FR, LU  |

## Risk/ Return Ratios <sup>1</sup>

|                             | 3 Years | 5 Years |
|-----------------------------|---------|---------|
| Alpha (%)                   | -0.74   | -0.63   |
| Beta                        | 1.17    | 1.14    |
| Coefficient of correlation  | 0.96    | 0.96    |
| Information ratio           | -0.77   | -0.79   |
| Sharpe ratio <sup>4</sup>   | 0.00    | 0.10    |
| Treynor ratio               | 0.00    | 0.22    |
| Tracking error (%)          | 0.96    | 0.80    |
| Volatility (%) <sup>5</sup> | 3.18    | 2.60    |

## Portfolio Structure <sup>6</sup>

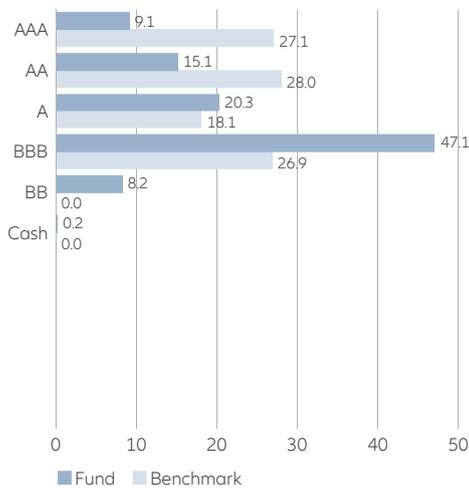
Issuer/type of issue Breakdown (%) (weighted by market value)



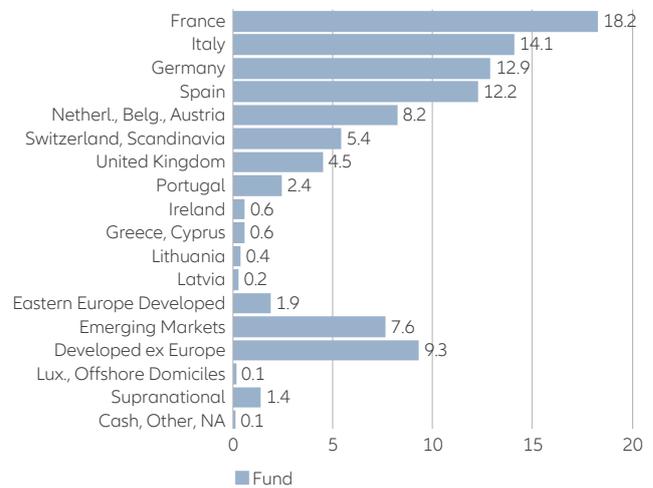
Top 10 Holdings (%)

|  |             |
|--|-------------|
| BUONI POLIENNALI DEL TES FIX 2.500% 15.11.2025 | 1.01        |
| FRANCE (GOVT OF) FIX 2.750% 25.10.2027         | 0.87        |
| BUNDESREPUB. DEUTSCHLAND FIX 0.500% 15.02.2026 | 0.79        |
| FRANCE (GOVT OF) FIX 3.500% 25.04.2026         | 0.78        |
| BONOS Y OBLIG DEL ESTADO FIX 1.500% 30.04.2027 | 0.74        |
| BONOS Y OBLIG DEL ESTADO FIX 1.450% 30.04.2029 | 0.70        |
| BUONI POLIENNALI DEL TES FIX 4.500% 01.03.2026 | 0.69        |
| BONOS Y OBLIG DEL ESTADO FIX 1.400% 30.04.2028 | 0.68        |
| BUONI POLIENNALI DEL TES FIX 2.050% 01.08.2027 | 0.68        |
| BUONI POLIENNALI DEL TES FIX 1.250% 01.12.2026 | 0.67        |
| <b>Total</b>                                   | <b>7.61</b> |

Rating Breakdown (%) (weighted by market value) <sup>7</sup>



Country/Location Breakdown (%) (weighted by market value)



## Fee Structure

|                                   |                            |
|-----------------------------------|----------------------------|
| Front-end load (%) <sup>8</sup>   | 3.00                       |
| All-in fee in % p.a. <sup>8</sup> | currently 0.65 (max. 1.50) |
| TER (%) <sup>9</sup>              | 0.70                       |

## Key Figures

|                                  |      |
|----------------------------------|------|
| Effective Duration (%)           | 4.68 |
| Average nominal return (%)       | 1.83 |
| Yield to worst (%) <sup>10</sup> | 1.27 |
| Average rating                   | A-   |

## Opportunities

- + Interest income on bonds, capital gains opportunities on declining interest rates
- + Additional return potential of bonds from non-governmental issuers
- + Broad diversification across numerous securities
- + Focus on sustainable investments
- + Possible extra returns through single security analysis and active management
- + Hedging of most foreign-currency exposure

## Risks

- Interest rates vary, bonds suffer price declines on rising interest rates
- Bonds from non-governmental issuers entail higher risk of volatility and capital loss than public bonds
- Sustainability approach narrows the investment universe
- Limited participation in the yield potential of single securities
- Success of single security analysis and active management not guaranteed
- Limited currency influence possible

## FOR FUND DISTRIBUTORS AND PROFESSIONAL INVESTORS ONLY

- 1) Calculated at the net asset value, excl. front-end load, distributions reinvested. Calculation according to method as defined by BVI, the German Fund Companies Association. **Any front-end loads reduce the capital employed and the performance.** All performance data since 12/05/2015 of Allianz Advanced Fixed Income Euro - AT - EUR prior to the launch date, 02/11/2016 refer to another share class of the same investment fund. All performance data from 06/03/2012 to 12/05/2015 refer to another share class of the same investment fund. This does not imply that Allianz Advanced Fixed Income Euro - AT - EUR will experience a similar performance in the future. All share classes/investment funds mentioned above are based on the same investment objectives and strategies as well as risk profiles and fee structures. Past performance is not a reliable indicator of future results.
- 2) Benchmark history: until 30/06/2019 Bloomberg Barclays Capital Euro-Aggregate Index 1-10Y, until 01/11/2016 Bloomberg Barclays Capital Euro-Aggregate Index 1-10Y, until 31/12/2013 JP MORGAN EMU INVESTMENT GRADE 1 TO 10 Y RETURN IN EUR
- 3) SFDR: EU Sustainable Finance Disclosure Regulation. Information accurate at time of publishing.
- 4) The Sharpe ratio states the relationship between the return generated by the fund and the investment risk. The fund's excess return versus the risk-free market rate is compared to volatility. Negative values are not meaningful.
- 5) Volatility measures the fluctuation range of the fund's performance over a specified period of time.
- 6) This is for guidance only and not indicative of future allocation.
- 7) Breakdown based on best available rating for each security. Data published by index provider are based on average ratings and may be different.
- 8) If the acquisition of Fund units is subject to a sales charge, up to 100% of such sales charge may be collected by the distributor; the exact amount shall be mentioned by the distributor as part of the investment advisory process. This also applies to any payment by the Management Company of an ongoing distribution fee from the all-in fee to the distributor. The all-in fee includes the expenses previously called management, administration and distribution fees.
- 9) TER generally: Total cost (except transaction costs) charged to the fund during the last financial year. TER for funds-of-funds: The costs incurred by the fund itself (except transaction costs). Since the fund held other investment units ("target funds") in the reporting period, further costs, charges and fees may have been incurred at the level of the target fund.
- 10) Represents the lowest potential yield that an investor could theoretically receive on the bond up to maturity if bought at the current price (excluding the default case of the issuer). The yield to worst is determined by making worst-case scenario assumptions, calculating the returns that would be received if worst-case scenario provisions, including prepayment, call or sinking fund, are used by the issuer (excluding the default case). It is assumed that the bonds are held until maturity and interest income is reinvested on the same conditions. Calculation is before currency hedging. The yield to worst is a portfolio characteristic; in particular, it does not reflect the actual fund income. The expenses charged to the fund are not taken into account. As a result, the yield to worst is not suitable as an indicator of the future performance of a bond fund. Forecasts are not a reliable indicator of future results.

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