

Allianz Strategic Bond - W6 - USD

Broad-based global bond fund



Investment Objective

The objective of the Fund is to generate long term capital growth by investing directly in debt securities globally, issued by corporate, government, supranational institutions and local regional agencies or by gaining exposure indirectly through the use of derivatives. The exposure to high yield bonds and Chinese bonds is limited to 50% resp. 30% of the fund assets.



Fund Manager

Mike Riddell
(since 11/04/2019)

Performance

Since Inception ¹



Annual Performance (%) ¹

	Fund	Benchmark
07/14/2020 - 02/28/2021	-0.28	-0.82
02/28/2021 - 02/28/2022	-6.88	-2.19
02/28/2022 - 02/28/2023	-15.56	-7.97
02/28/2023 - 02/29/2024	-5.31	5.49

Performance History (%) ¹

	YTD	1M	3M	6M	1Y	3Y	3Y p.a.	S. Inc.	S. Inc. p.a.	2020	2021	2022	2023
Fund	-4.41	-2.58	-1.18	-1.19	-5.31	-25.55	-9.37	-25.76	-7.88	3.19	-7.90	-15.18	-3.65
Benchmark	-0.88	-0.69	2.29	3.24	5.49	-5.05	-1.71	-5.83	-1.64	1.29	-1.39	-11.22	7.15

Past performance does not predict future returns.

Key Information

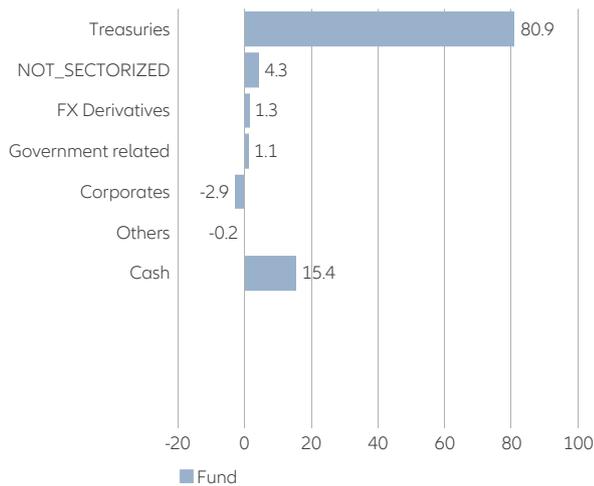
ISIN / German security no.	LU2201842858 / A2P 8CZ
Bloomberg Ticker / Reuters Ticker	AASBWUI LX
Benchmark	BLOOMBERG Global Aggregate Total Return (hedged into USD)
EU SFDR Category ²	Article 6
Management company	Allianz Global Investors GmbH, Luxembourg
Investment manager	Allianz Global Investors UK Ltd
Custodian bank	State Street Bank International GmbH - Luxembourg branch
Launch date	07/14/2020
Net assets	320.08 mn. EUR
Share class volume	28.80 mn. USD
Financial year end	9/30/
Distribution payout on 12/15/2023	1.307 USD
Distribution frequency	annually
Min. investment (prospectus)	10,000,000 USD
Registered for sale in	AT, CH, CZ, DE, FR, GB, LU, NL, SE, SG, SK
Number of Holdings	80

Risk/ Return Ratios

	3 Years
Alpha (%)	-7.66
Beta	1.11
Coefficient of correlation	0.79
Information ratio	-1.62
Sharpe ratio ³	-1.56
Treynor ratio	-10.87
Tracking error (%)	4.73
Volatility (%) ⁴	7.73

Portfolio Structure ⁵

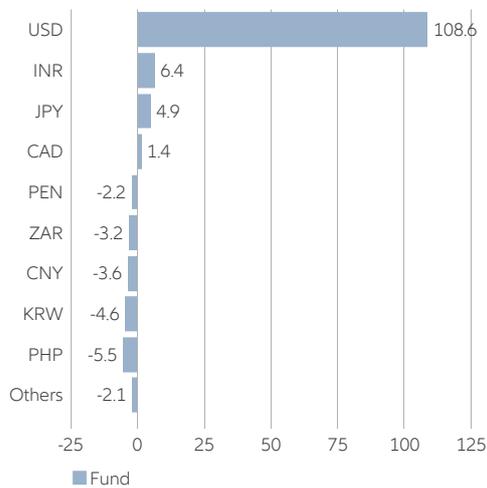
Sector Breakdown (%) (weighted by market value)



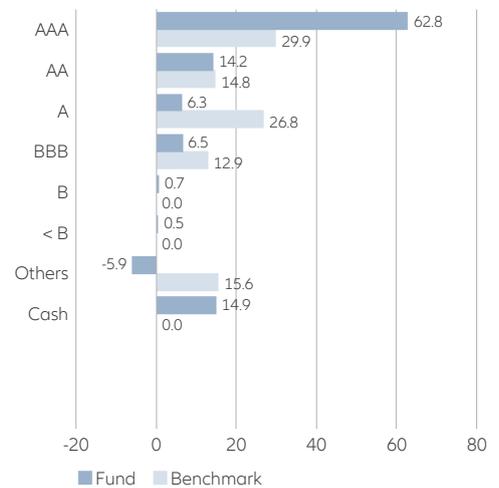
Top 10 Holdings (%)

UNITED KINGDOM GILT FIX 4.375% 31.07.2054	3.97
AUSTRALIAN GOVERNMENT 165 FIX 1.750% 21.11.2032	3.53
AUSTRALIAN GOVERNMENT 158 FIX 1.250% 21.05.2032	3.16
SWEDISH GOVERNMENT 1065 FIX 1.750% 11.11.2033	2.61
MEX BONOS DESARR FIX RT M FIX 7.750% 29.05.2031	2.28
BUNDESREPUB. DEUTSCHLAND FIX 2.300% 15.02.2033	2.22
BUNDESREPUB. DEUTSCHLAND FIX 0.000% 15.05.2035	2.17
ALLIANZ GLB AGG BD-WTH4UA	2.16
ALLIANZ GLO AGGREGATE-W HEUR	2.12
US TREASURY N/B FIX 1.125% 15.05.2040	2.02
Total	26.24

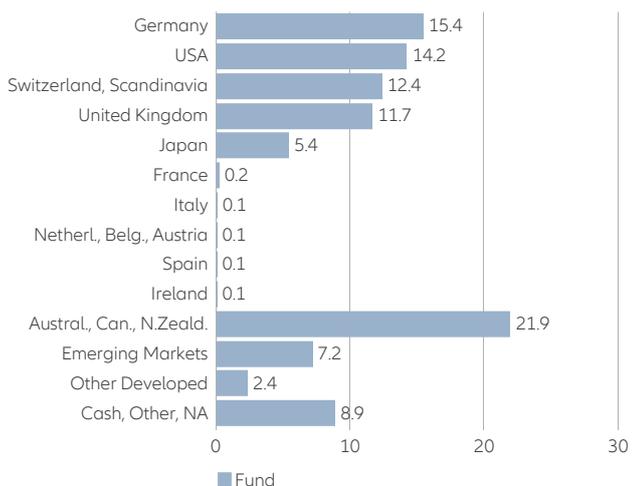
Currency Breakdown (%) (incl. FX derivatives)



Rating Breakdown (%) (weighted by market value) ⁶



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



Fee Structure

All-in fee in % p.a. ⁷	currently 0.42 (max. 0.90)
TER (%) ⁸	0.44
Additional performance fee (%)	0.00

Key Figures

Yield to worst (%) ⁹	2.06
Yield to Maturity (%) ¹⁰	2.06
Effective Duration (%)	9.89
Average rating	AAA
Average nominal return (%)	2.74

Opportunities

- + Interest income on bonds, capital gains opportunities on declining interest rates
- + Particular stability of bonds with high credit quality
- + Enhanced return potential through addition of emerging markets assets and high-yield bonds
- + Broad diversification across numerous securities
- + Possible extra returns through single security analysis and active management.
- + Potential currency gains with share classes not hedged against investor currency

Risks

- The volatility of fund unit prices may be increased. Interest rates vary, bonds suffer price declines on rising interest rates
- Limited yield potential of bonds with high credit quality
- Increased risk of price fluctuations and losses of emerging markets assets, and high-yield bonds
- Limited participation in the yield potential of single securities
- Success of single security analysis and active management not guaranteed.
- Currency losses possible in share classes not hedged against investor currency

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.**
- 2) SFDR: EU Sustainable Finance Disclosure Regulation. Information accurate at time of publishing.
- 3) 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.
- 4) Volatility measures the fluctuation range of the fund's performance over a specified period of time.
- 5) This is for guidance only and not indicative of future allocation.
- 6) Breakdown based on best available rating for each security. Data published by index provider may differ due to different calculation methodologies.
- 7) The all-in fee includes the expenses previously called management, administration and distribution fees. Any payment of a trail fee by the management company to a distribution partner will be effected from the all-in fee.
- 8) 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.
- 9) 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.
- 10) The yield to maturity of a bond indicates what capital growth p.a. is theoretically possible up to maturity, if bought at the current price. In addition to coupon income, any price gains/losses up to repayment of the bond are taken into account. The yield to maturity of a fund is the weighted average of the yield to maturity of all the bonds that are held. It is assumed that the bonds are held until maturity and interest income is reinvested on the same conditions. The yield to maturity 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 maturity is not suitable as an indicator of the future performance of a bond fund.

Disclaimer

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