

Allianz Euro Bond - A - EUR

EUR bond fund with medium duration and expanded investment range

Morningstar Rating™¹



Ratings as of 07/31/2024

Investment Objective

The fund invests primarily in bonds with an investment-grade rating. Sustainability aspects are taken into account by the fund management. For more information on the investment strategy, the permissible asset classes and the sustainability approach, please refer to the sales prospectus. High-yield corporate bonds or emerging-market bonds, among others, may be added to the portfolio. Foreign currency positions are largely hedged against the fund currency. The investment objective of the fund is to attain an above-average return over the long term.

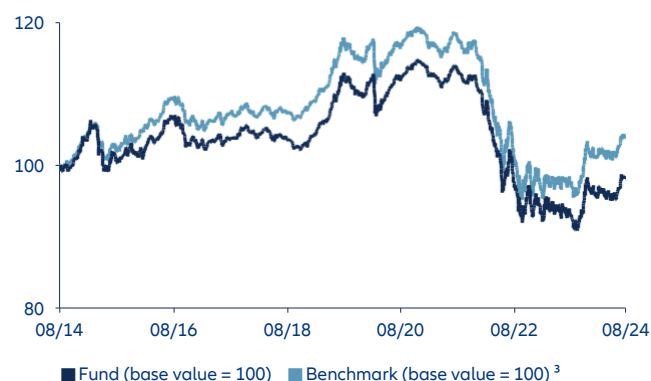


Fund Manager

Monica Zani
(since 10/01/2021)

Performance

Over 10 Years²



Annual Performance (%)²

	Fund	Benchmark ³
08/31/2014 - 08/31/2015	0.80	2.08
08/31/2015 - 08/31/2016	5.88	7.08
08/31/2016 - 08/31/2017	-2.80	-1.78
08/31/2017 - 08/31/2018	-0.13	-0.03
08/31/2018 - 08/31/2019	8.90	9.66
08/31/2019 - 08/31/2020	-0.86	-1.09
08/31/2020 - 08/31/2021	1.43	1.03
08/31/2021 - 08/31/2022	-14.13	-14.38
08/31/2022 - 08/31/2023	-3.87	-2.26
08/31/2023 - 08/31/2024	4.90	5.65

Performance History (%)²

	YTD	1M	3M	6M	1Y	3Y	3Y p.a.	5Y	5Y p.a.	10Y	10Y p.a.	S. Inc.	S. Inc. p.a.	2019	2020	2021	2022	2023
Fund	0.39	0.71	3.34	2.96	4.90	-13.41	-4.69	-12.93	-2.73	-1.76	-0.18	49.01	1.95	6.35	4.53	-3.02	-16.39	5.37
Benchmark ³	1.24	0.44	2.84	2.68	5.65	-11.59	-4.02	-11.65	-2.45	3.98	0.39	75.51	2.76	5.98	4.05	-2.85	-17.17	7.19

Past performance does not predict future returns.

Key Information

ISIN / German security no.	LU0165915215 / 263 264
Bloomberg Ticker / Reuters Ticker	ALLEUBD LX / ALLIANZGI01
Benchmark ³	BLOOMBERG Euro Aggregate Total Return (in EUR)
EU SFDR Category ⁴	Article 8
Management company	Allianz Global Investors GmbH, Luxembourg
Investment manager	Allianz Global Investors GmbH, France branch
Custodian bank	State Street Bank International GmbH - Luxembourg branch
Launch date	01/02/2004
Net assets	692.25 mn. EUR
Share class volume	159.15 mn. EUR
Financial year end	9/30/
Distribution payout on 12/15/2023	0.183 EUR
Distribution frequency	annually
Registered for sale in	AT, CH, DE, FR, GB, GR, HR, IE, IS, LU, NL, SE, SK
Number of Holdings	404

Fee Structure

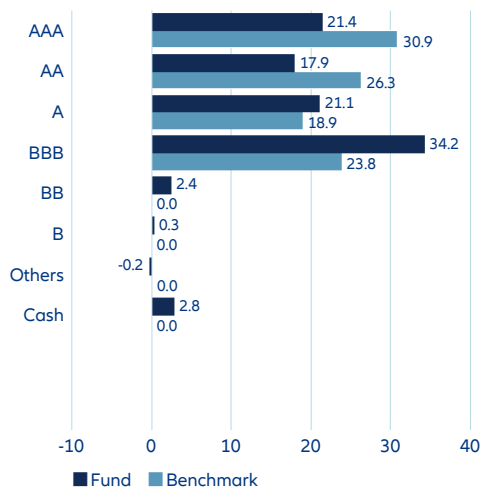
Front-end load (%) ⁵	currently 3.00 (max. 5.00)
All-in fee in % p.a. ⁵	currently 0.94 (max. 1.34)
TER (%) ⁶	0.99

Risk/ Return Ratios

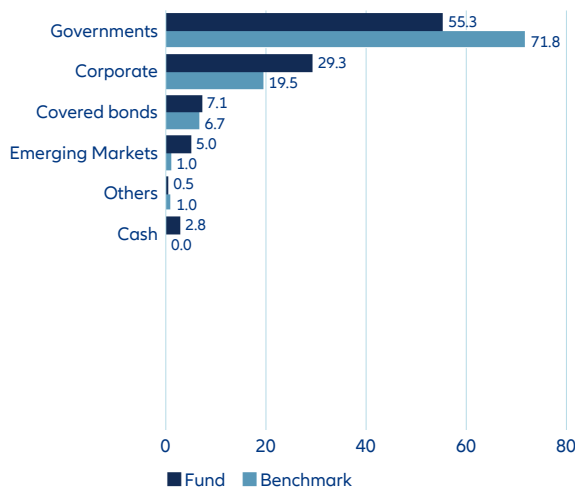
	3 Years	5 Years
Alpha (%)	-0.66	-0.28
Beta	0.90	0.91
Coefficient of correlation	0.98	0.98
Information ratio	-0.44	-0.22
Sharpe ratio ⁷	-1.04	-0.67
Treynor ratio	-7.49	-4.14
Tracking error (%)	1.51	1.28
Volatility (%) ⁸	6.52	5.61

Portfolio Structure ⁹

Rating Breakdown (%) (weighted by market value) ¹¹



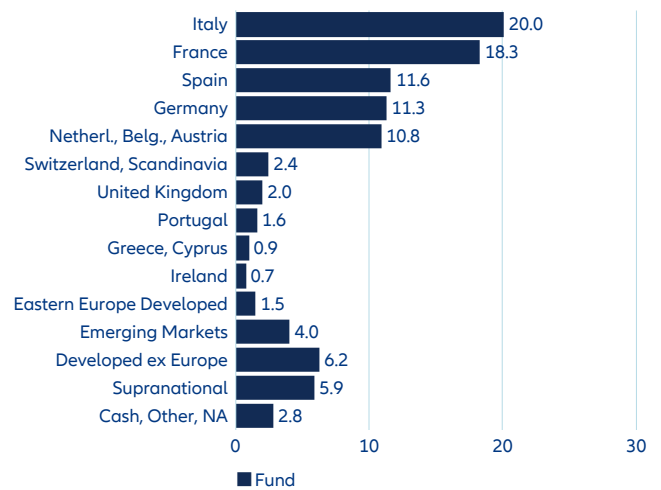
Issuer/type of issue Breakdown (%) (weighted by market value)



Top 10 Holdings (%) ¹⁰

BUONI POLIENNALI DEL TES 26Y FIX 3.350% 01.03.2035	1.72
ALLIANZ CASH FACILITY FD-I3	1.68
BUNDESREPUB. DEUTSCHLAND FIX 2.600% 15.08.2034	1.19
BUNDESREPUB. DEUTSCHLAND FIX 0.250% 15.02.2027	1.04
BUNDESREPUB. DEUTSCHLAND FIX 0.000% 15.05.2035	1.01
FRANCE (GOVT OF) OAT FIX 4.500% 25.04.2041	0.98
REPUBLIC OF AUSTRIA FIX 0.000% 20.02.2030	0.94
BELGIUM KINGDOM 86 FIX 1.250% 22.04.2033	0.91
BUONI POLIENNALI DEL TES 5Y FIX 3.400% 01.04.2028	0.89
BUONI POLIENNALI DEL TES 31Y FIX 5.250% 01.11.2029	0.81
Total	11.17

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



Key Figures

Yield to worst (%) ¹²	3.98
Yield to Maturity (%) ¹³	3.99
Eff. Duration incl. derivatives and cash	7.10
Average rating	A
Average nominal return (%)	2.12

Opportunities

- + Interest income on bonds, capital gains opportunities on declining interest rates
- + Particular stability of bonds with high credit quality
- + Above-average yield potential of corporate, high-yield, and emerging-market bonds
- + Hedging of most foreign-currency exposure
- + Sustainability aspects are taken into account by the fund management. For more information on the sustainability approach, please refer to the sales prospectus
- + Broad diversification across numerous securities
- + Possible extra returns through single security analysis and active management

Risks

- Interest rates vary, bonds suffer price declines on rising interest rates
- Limited yield potential of bonds with high credit quality
- Corporate, high-yield, and emerging-market bonds entail increased risk of volatility and losses
- Sustainability approach narrows the investment universe
- Limited currency influence possible
- Limited participation in the yield potential of single securities
- Success of single security analysis and active management not guaranteed

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- 2) 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.**
- 3) Benchmark history: until 30/06/2019 Bloomberg Barclays Capital Euro Aggregate Index in EUR
- 4) This fund has been classified as an Article 8 under SFDR: EU Sustainable Finance Disclosure Regulation. Information accurate at time of publishing. Investors should take into account all the characteristics and/ or objectives of the fund as described in its prospectus and KIID (regulatory.allianzgi.com)
- 5) 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.
- 6) 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.
- 7) 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.
- 8) Volatility measures the fluctuation range of the fund's performance over a specified period of time.
- 9) This is for guidance only and not indicative of future allocation.
- 10) Securities mentioned in this document are for illustrative purposes only and do not constitute a recommendation or solicitation to buy or sell any particular security. These securities will not necessarily be comprised in the portfolio by the time this document is disclosed or at any other subsequent date.
- 11) Breakdown based on best available rating for each security. Data published by index provider may differ due to different calculation methodologies.
- 12) 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.
- 13) 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

Investing involves risk. The value of an investment and the income from it may fall as well as rise and investors might not get back the full amount invested. Investing in fixed income instruments may expose investors to various risks, including but not limited to creditworthiness, interest rate, liquidity and restricted flexibility risks. Changes to the economic environment and market conditions may affect these risks, resulting in an adverse effect to the value of the investment. During periods of rising nominal interest rates, the values of fixed income instruments (including positions with respect to short-term fixed income instruments) are generally expected to decline. Conversely, during periods of declining interest rates, the values of these instruments are generally expected to rise. Liquidity risk may possibly delay or prevent account withdrawals or redemptions. Allianz Euro Bond is a sub-fund of Allianz Global Investors Fund SICAV, an open-ended investment company with variable share capital organised under the laws of Luxembourg. The value of the units/shares which belong to the Unit/Share Classes of the Sub-Fund that are denominated in the base currency may be subject to an increased volatility. The volatility of other Unit/Share Classes may be different and possibly higher. Past performance does not predict future returns. If the currency in which the past performance is displayed differs from the currency of the country in which the investor resides, then the investor should be aware that due to the exchange rate fluctuations the performance shown may be higher or lower if converted into the investor's local currency. This is for information only and not to be construed as a solicitation or an invitation to make an offer, to conclude a contract, or to buy or sell any securities. The products or securities described herein may not be available for sale in all jurisdictions or to certain categories of investors. This is for distribution only as permitted by applicable law and in particular not available to residents and/or nationals of the USA. The investment opportunities described herein do not take into account the specific investment objectives, financial situation, knowledge, experience or specific needs of any particular person and are not guaranteed. The Management Company may decide to terminate the arrangements made for the marketing of its collective investment undertakings in accordance with applicable de-notification regulation. The views and opinions expressed herein, which are subject to change without notice, are those of the issuer companies at the time of publication. The data used is derived from various sources, and assumed to be correct and reliable at the time of publication. The conditions of any underlying offer or contract that may have been, or will be, made or concluded, shall prevail. For a free copy of the sales prospectus, incorporation documents, daily fund prices, Key Investor Information Document, latest annual and semi-annual financial reports, contact the management company Allianz Global Investors GmbH in the fund's country of domicile, Luxembourg, or the issuer at the address indicated below or regulatory.allianzgi.com. Please read these documents, which are solely binding, carefully before investing. This is a marketing communication issued by Allianz Global Investors UK Limited, 199 Bishopsgate, London, EC2M 3TY, www.allianzglobalinvestors.co.uk. Allianz Global Investors UK Limited, company number 11516839, is authorised and regulated by the Financial Conduct Authority. Details about the extent of our regulation are available from us on request and on the Financial Conduct Authority's website (www.fca.org.uk). For a free copy of the sales prospectus, incorporation documents, daily fund prices, Key Investor Information Document, latest annual and semi-annual financial reports, contact the issuer at the address indicated below or regulatory.allianzgi.com. Please read these documents, which are solely binding, carefully before investing. The duplication, publication, or transmission of the contents, irrespective of the form, is not permitted; except for the case of explicit permission by Allianz Global Investors GmbH.