

Allianz Global Equity Unconstrained - AT - USD

Global equity fund following a particularly selective approach



Investment Objective

The fund invests primarily in global equity markets striving to build a concentrated portfolio with a focus on stock selection. The fund includes environmental and social factors in its investment decisions and engages specifically with high carbon emitters in order to promote climate consciousness. Its investment objective is to attain capital growth over the long term.

Fund Manager



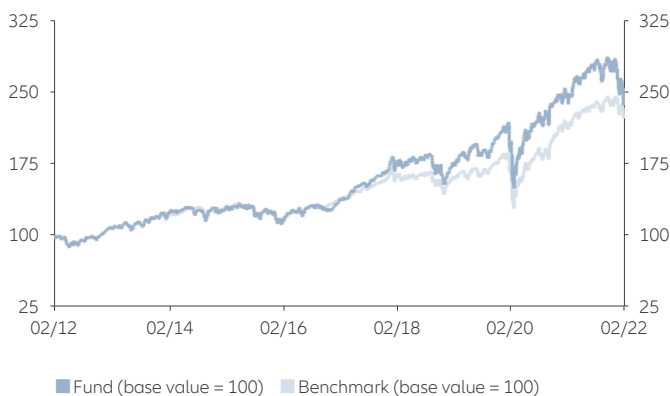
Christian Schneider
(since 12/19/2008)



Tobias Kohls
(since 02/01/2021)

Performance

Over 10 Years ¹



Annual Performance (%) ¹

	Fund	Benchmark
02/29/2012 - 02/28/2013	7.42	–
02/28/2013 - 02/28/2014	16.71	–
02/28/2014 - 02/28/2015	3.64	7.55
02/28/2015 - 02/29/2016	-11.66	-12.32
02/29/2016 - 02/28/2017	19.01	22.07
02/28/2017 - 02/28/2018	29.16	18.79
02/28/2018 - 02/28/2019	-0.32	-0.84
02/28/2019 - 02/29/2020	7.00	3.89
02/29/2020 - 02/28/2021	29.46	30.25
02/28/2021 - 02/28/2022	0.36	7.81

Performance History (%) ¹

	YTD	1M	3M	6M	1Y	3Y	3Y p.a.	5Y	5Y p.a.	10Y	10Y p.a.	S. Inc.	S. Inc. p.a.	2017	2018	2019	2020	2021
Fund	-14.28	-3.77	-10.89	-13.66	0.36	39.02	11.61	78.97	12.35	78.97	12.35	285.50	10.77	33.02	-7.05	32.31	18.13	16.77
Benchmark	-7.37	-2.58	-3.66	-5.26	7.81	45.88	13.41	71.83	11.44	71.83	11.44	–	–	23.97	-9.42	26.60	16.25	18.54

Past performance does not predict future returns.

Key Information

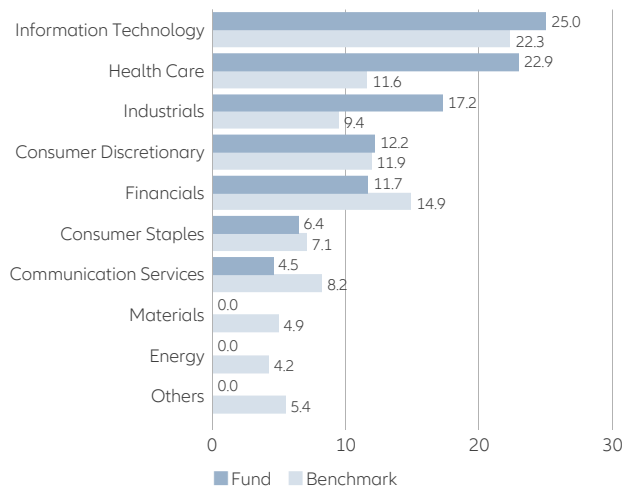
ISIN / German security no.	LU0342679015 / A0Q 0U9
Bloomberg Ticker / Reuters Ticker	ALDETAT LX / ALLIANZGI01
Benchmark	MSCI AC World (ACWI) Total Return Net (in USD)
EU SFDR Category ²	Article 8
Management company	Allianz Global Investors GmbH
Custodian bank	State Street Bank International GmbH - Luxembourg branch
Launch date	12/19/2008
Net assets	428.31 mn. EUR
Share class volume	12.01 mn. USD
Financial year end	9/30/
Accumulation on 12/31/2017	0.057 USD
Registered for sale in	AT, BE, CH, CY, DE, DK, ES, FR, GB, GR, HK, HR, IE, IT, LU, MO, NL, PT, SE, SG, SK

Risk/ Return Ratios

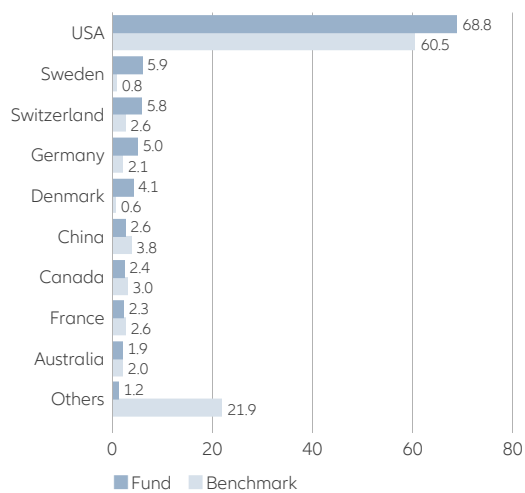
	3 Years	5 Years
Alpha (%)	-1.81	0.91
Beta	0.96	0.99
Coefficient of correlation	0.92	0.92
Information ratio	-0.26	0.15
Sharpe ratio ³	0.60	0.69
Treynor ratio	11.15	11.17
Tracking error (%)	6.97	6.18
Volatility (%) ⁴	17.73	16.06
Active share (%) ⁵	91.62	

Portfolio Structure ⁶

Sector Breakdown (%)



Country/Location Breakdown (%)



Fee Structure

Front-end load (%) ⁷	5.00
All-in fee in % p.a. ⁷	2.05
TER (%) ⁸	2.09

Top 10 Holdings (%)

COOPER COS INC/THE	4.46
FLEETCOR TECHNOLOGIES INC	4.44
VISA INC-CLASS A SHARES	4.29
ROPER TECHNOLOGIES INC	4.25
UNITEDHEALTH GROUP INC	4.16
MICROCHIP TECHNOLOGY INC	4.16
AMAZON.COM INC	4.11
NOVO NORDISK A/S-B	4.04
ASSA ABLOY AB-B	3.97
ADOBE INC	3.84
Total	41.72

Opportunities

- + High return potential of stocks in the long run
- + Increased participation in the yield potential of single stocks through concentrated portfolio
- + Possible extra returns through single security analysis and active management
- + Focus on sustainable investments
- + Currency gains possible.

Risks

- High volatility of stocks, losses possible. The volatility of fund unit prices may be strongly increased.
- Higher sensitivity to price fluctuations of single stocks through concentrated portfolio
- Sustainability approach narrows the investment universe
- Success of single security analysis and active management not guaranteed
- Currency losses 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.**
- 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) Measure of the proportion of fund assets that is invested differently from the benchmark.
- 6) This is for guidance only and not indicative of future allocation.
- 7) 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.
- 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.

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. Allianz Global Equity Unconstrained 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 not denominated in the base currency may be subject to a strongly increased volatility. The volatility of other Unit/Share Classes may be different. 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

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