This is a marketing communication. Please refer to the prospectus of the Fund and to the Key Information Document before making any final investment decisions.

Allianz Treasury Short Term Plus Euro - A - EUR

EUR bond fund with ultra-short term duration

Allianz Global Investors

Investment Objective

The objective of the fund is to consistently generate attractive risk-adjusted returns above the European money market through active management. The fund promotes investments that take into consideration environmental, social and corporate governance criteria. The fund aims to draw upon a variety of alpha sources including duration management, yield curve positioning, market segment allocation & issuer selection. Fixed income and currency derivatives may be used to enhance the risk-return profile as well. Overall portfolio duration is limited to one year. The fund is allowed to invest up to 10% of its value in high-yield investments and up to 30% of its assets in Emerging markets.

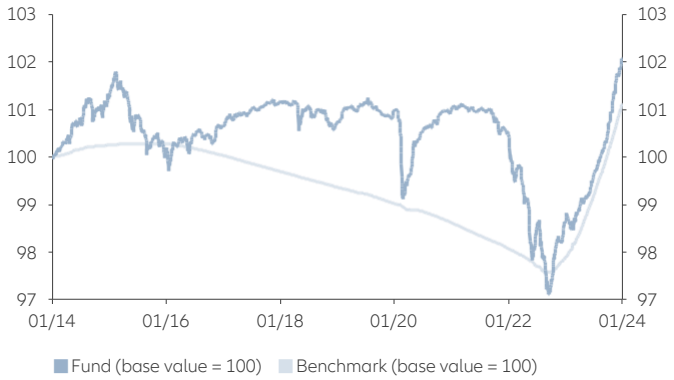


Fund Manager

Lars Dahlhoff
(since 11/21/2013)

Performance

Over 10 Years [1]



Annual Performance (%) [1]

	Fund	Benchmark
01/31/2014 - 01/31/2015	1.29	0.25
01/31/2015 - 01/31/2016	-1.11	0.02
01/31/2016 - 01/31/2017	0.50	-0.24
01/31/2017 - 01/31/2018	0.48	-0.33
01/31/2018 - 01/31/2019	-0.42	-0.33
01/31/2019 - 01/31/2020	0.26	-0.35
01/31/2020 - 01/31/2021	-0.02	-0.40
01/31/2021 - 01/31/2022	-0.49	-0.56
01/31/2022 - 01/31/2023	-1.81	-0.18
01/31/2023 - 01/31/2024	3.46	3.29

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.	2019	2020	2021	2022	2023
Fund	0.30	0.30	1.48	2.49	3.46	1.09	0.36	1.33	0.27	2.07	0.20	2.83	0.22	0.22	0.08	-0.34	-2.36	3.59
Benchmark	0.36	0.36	1.02	1.95	3.29	2.53	0.84	1.76	0.35	1.12	0.11	3.20	0.25	-0.34	-0.39	-0.55	-0.34	3.04

Past performance does not predict future returns.

Key Information

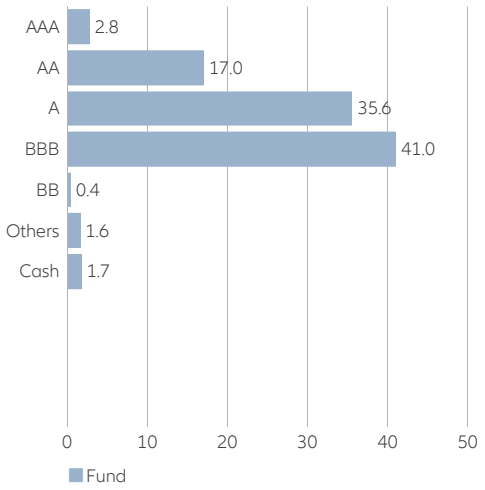
ISIN / German security no.	LU0178431259 / 592 694
Bloomberg Ticker / Reuters Ticker	ALPECPA LX / ALLIANZGI01
Benchmark	EURIBOR 3-Month (in EUR)
EU SFDR Category [2]	Article 8
Management company	Allianz Global Investors GmbH, Luxembourg
Investment manager	Allianz Global Investors GmbH
Custodian bank	State Street Bank International GmbH - Luxembourg branch
Launch date	05/26/2011
Net assets	177.02 mn. EUR
Share class volume	77.15 mn. EUR
Financial year end	9/30/
Distribution payout on 12/15/2023	1.615 EUR
Distribution frequency	annually
Registered for sale in	AT, BE, CH, CY, DE, ES, GB, IE, IS, IT, LU, NL, SE
Number of Holdings	134

Risk/ Return Ratios

	3 Years	5 Years
Alpha (%)	-0.47	-0.08
Beta	1.46	1.32
Coefficient of correlation	0.54	0.43
Information ratio	-0.38	-0.07
Sharpe ratio [3]	-0.61	-0.23
Treynor ratio	-0.60	-0.24
Tracking error (%)	1.24	1.25
Volatility (%) [4]	1.45	1.37

Portfolio Structure [5]

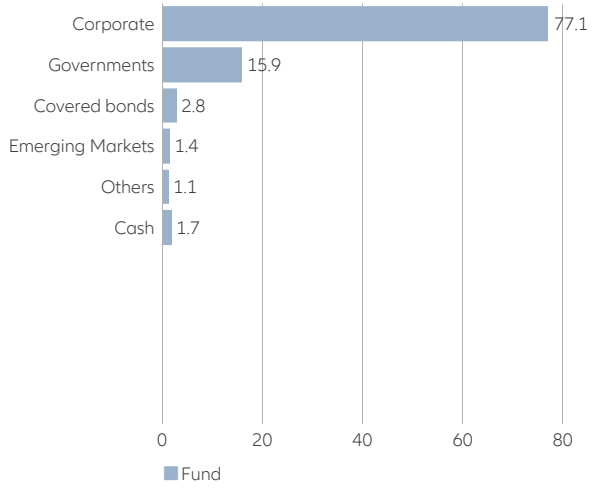
Rating Breakdown (%) (weighted by market value) [6]



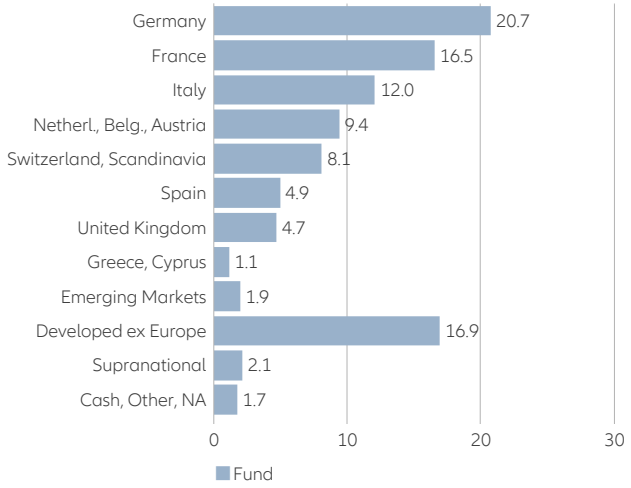
Top 10 Holdings (%)

BUONI POLIENNALI DEL TES 3Y FIX 1.200% 15.08.2025	4.97
TREASURY CERTIFICATES 364D ZERO 11.07.2024	3.61
TOYOTA MOTOR FINANCE BV EMTN VAR 29.03.2024	2.44
STELLANTIS NV EMTN FIX 2.000% 23.03.2024	2.29
CORP ANDINA DE FOMENTO FIX 0.250% 04.02.2026	2.12
BANCO SANTANDER SA EMTN VAR 11.05.2024	2.06
VOLKSWAGEN FIN SERV NV EMTN FIX 3.750% 25.11.2024	2.04
DNB BANK ASA FIX 0.000% 21.10.2024	1.65
MERCEDES-BENZ INT FINCE EMTN VAR 03.07.2024	1.65
DEUTSCHE BANK AG EMTN FIX 2.625% 12.02.2026	1.59
Total	24.42

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



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



Fee Structure

Front-end load (%) [7]	currently 1.00 (max. 2.00)
All-in fee in % p.a. [7]	currently 0.40 (max. 1.15)
TER (%) [8]	0.45

Key Figures

Yield to worst (%) [9]	4.08
Yield to Maturity (%) [10]	4.10
Effective Duration (%)	0.76
Average rating	A-
Average nominal return (%)	1.94

Opportunities

+ Interest income on bonds, capital gains opportunities on declining interest rates
+ Addition of high-yield and emerging-market bonds increases return potential
+ Greater stability through short duration
+ Hedging of most foreign-currency exposure
+ Focus on sustainable investments
+ 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
– Addition of high-yield and emerging-market bonds increases risk of volatility and losses
– Limited return potential through short duration
– Limited currency influence possible
– 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

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) 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.
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
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 Treasury Short Term Plus Euro 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. 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, 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. Austrian investors may also contact the facility and information agent Erste Bank der österreichischen Sparkassen AG, Am Belvedere 1, AT-1100 Wien. Please read these documents, which are solely binding, carefully before investing. This is a marketing communication issued by Allianz Global Investors GmbH, www.allianzgi.com, an investment company with limited liability, incorporated in Germany, with its registered office at Bockenheimer Landstrasse 42-44, 60323 Frankfurt/M, registered with the local court Frankfurt/M under HRB 9340, authorised by Bundesanstalt für Finanzdienstleistungsaufsicht (www.bafin.de). Allianz Global Investors GmbH has established branches in France, Italy, Spain, Luxembourg, Sweden, Belgium and the Netherlands. Contact details and information on the local regulation are available here (www.allianzgi.com/Info). The Summary of Investor Rights is available in English, French, German, Italian and Spanish at https://regulatory.allianzgi.com/en/investors-rights. 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.