

Allianz Renminbi Fixed Income - CT (H2-EUR) - EUR

Fund for Chinese bonds denominated in Onshore-Renminbi

Allianz 
Global Investors

Investment Objective

The fund aims to generate long-term capital growth by investing in Chinese bonds, denominated in Onshore-Renminbi (CNY).

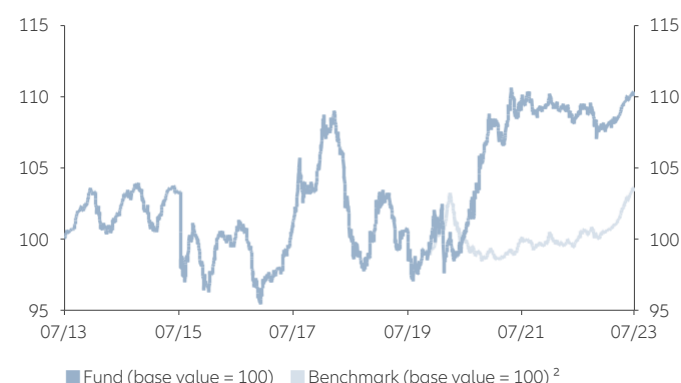


Fund Manager

Garreth Ong
(since 02/18/2019)

Performance

Over 10 Years ¹



Annual Performance (%) ¹

	Fund	Benchmark ²
07/31/2013 - 07/31/2014	2.37	–
07/31/2014 - 07/31/2015	0.82	–
07/31/2015 - 07/31/2016	-2.62	–
07/31/2016 - 07/31/2017	0.71	–
07/31/2017 - 07/31/2018	-1.09	–
07/31/2018 - 07/31/2019	0.48	–
07/31/2019 - 07/31/2020	-0.48	–
07/31/2020 - 07/31/2021	9.70	-0.12
07/31/2021 - 07/31/2022	-1.05	-0.05
07/31/2022 - 07/31/2023	1.34	3.47

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.	2018	2019	2020	2021	2022
Fund	2.23	0.12	1.07	2.10	1.34	10.01	3.23	10.00	1.93	10.12	0.97	13.05	1.15	-4.09	-0.21	7.22	1.49	-1.30
Benchmark ²	3.00	0.40	1.66	2.86	3.47	3.29	1.09	–	–	–	–	–	–	–	–	-0.15	0.67	0.60

Past performance does not predict future returns.

Key Information

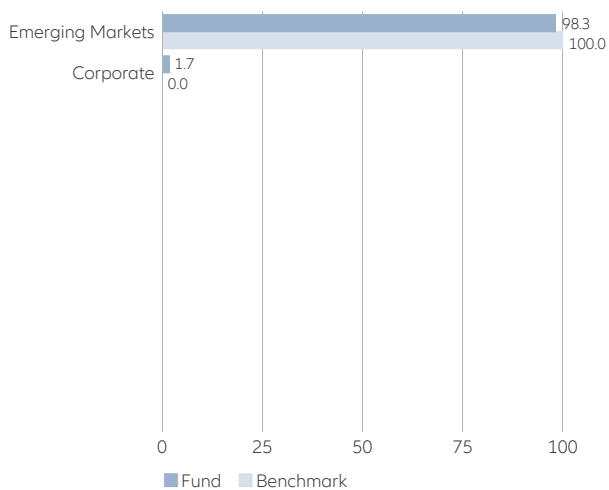
ISIN / German security no.	LU0792749094 / A1J ZTG
Bloomberg Ticker / Reuters Ticker	ARCTH2E LX / ALLIANZGI01
Benchmark ²	J.P. MORGAN Government Bond - Emerging Markets (GBI-EM) Broad China 1-10 Year Total Return (hedged into EUR)
EU SFDR Category ³	Article 6
Management company	Allianz Global Investors GmbH, Luxembourg
Investment manager	Allianz Global Investors Singapore & Allianz Global Investors Asia Pacific Limited
Custodian bank	State Street Bank International GmbH - Luxembourg branch
Launch date	10/25/2012
Net assets	24.55 mn. EUR
Share class volume	3.53 mn. EUR
Financial year end	9/30/
Accumulation on 12/31/2017	0.755 EUR
Registered for sale in	AT, CH, DE, ES, FR, GB, HK, IT, LU, MO, SG

Risk/ Return Ratios

	3 Years	5 Years
Alpha (%)	2.15	–
Beta	0.66	–
Coefficient of correlation	0.29	–
Information ratio	0.69	–
Sharpe ratio ⁴	0.85	0.45
Treynor ratio	4.11	–
Tracking error (%)	3.10	–
Volatility (%) ⁵	3.20	3.95

Portfolio Structure ⁶

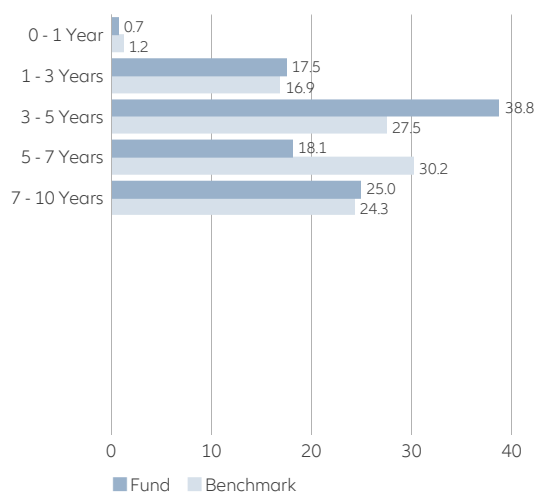
Issuer/type of issue Breakdown (%) (weighted by duration)



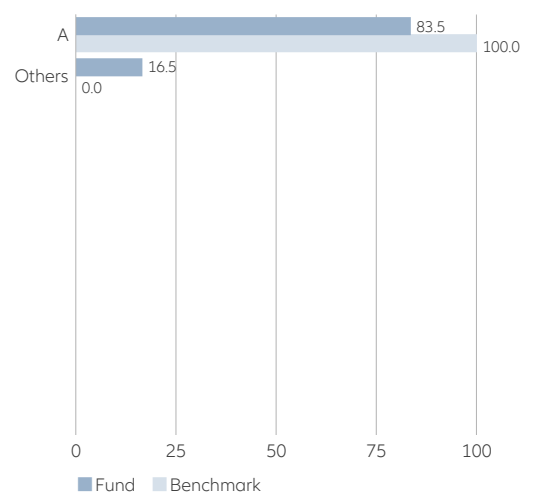
Top 4 Holdings (%)

CHINA GOVERNMENT BOND INBK FIX 2.620% 15.04.2028	15.74
CHINA GOVERNMENT BOND INBK FIX 2.880% 25.02.2033	10.63
CHINA GOVERNMENT BOND INBK FIX 2.800% 25.03.2030	10.55
CHINA GOVERNMENT BOND INBK FIX 2.400% 15.07.2028	10.33
Total	47.25

Duration Breakdown (%) (weighted by duration)



Rating Breakdown (%) (weighted by duration) ⁷



Fee Structure

Front-end load (%) ⁸	currently 2.00 (max. 3.00)
All-in fee in % p.a. ⁸	1.19
TER (%) ⁹	1.24

Key Figures

Effective Duration (%)	3.54
Average nominal return (%)	3.03
Yield to worst (%) ¹⁰	2.18
Average rating	A+

Opportunities

- + Interest income on bonds, capital gains opportunities on declining interest rates
- + Above-average yield potential of emerging-market bonds
- + Currency gains against investor currency possible

Risks

- Bonds suffer price declines on rising interest rates or risk premia
- Higher risk of volatility, illiquid markets and capital loss than with high-grade government bonds. The volatility of fund unit prices may be strongly increased.
- Currency losses against investor currency 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) Benchmark history: until 01/12/2019 no Benchmark (EUR), until 14/04/2016 80% HSBC OFFSHORE RMB IG BOND INDEX EX GOVERNMENT BONDS TOTAL RETURN, 20% HONG KONG MONETARY AUTHORITY SAVINGS DEPOSIT RATE (1 DAY MATURITY) (CNH) REBASED LAST BUSINESS DAY OF MONTH HEDGED (INITIAL VALUE HEDGING) TO EURROLLOVER EVERY MONTH ON 11), until 31/10/2014 no Benchmark (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 may differ due to different calculation methodologies.
- 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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