

Allianz Advanced Fixed Income Short Duration - W - EUR

Short duration Euro bond fund with broad investment universe

Allianz 
Global Investors

Investment Objective

The fund invests particularly in interest-bearing securities thus striving for an above-average long-term return compared to the European market for short duration bonds. Up to 25 % of the fund's assets may be invested in high-yield bonds provided that these have ratings between B- and BB+ (Standard & Poor's classification). The proportion of emerging market bonds is restricted to a maximum of 20 %. Asset-backed securities/mortgage-backed securities (ABS/MBS) may not exceed 20 % of fund assets and may only be acquired, if they carry an investment-grade rating. Foreign currency exposure exceeding 10 % of the fund's volume needs to be hedged against euros.



Fund Manager

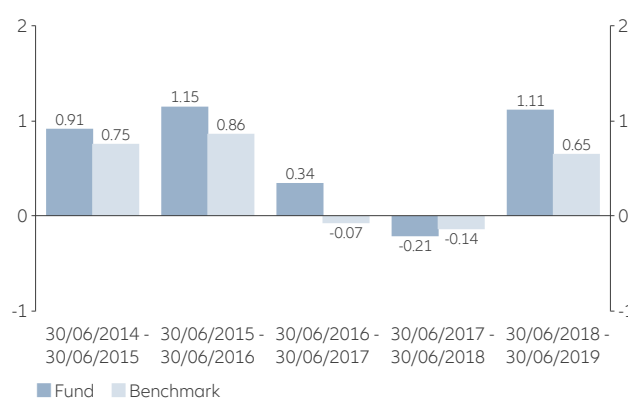
Ralf Jülichmanns
(since 08/01/2013)

Performance

Over 5 Years ¹



Annual Performance (%) ¹



Performance History (%) ¹

	YTD	1M	3M	6M	1Y	3Y	3Y p.a.	5Y	5Y p.a.	S. Inc.	S. Inc. p.a.	2014	2015	2016	2017	2018
Fund	1.08	0.45	0.43	1.08	1.11	1.25	0.41	3.34	0.66	7.89	1.18	2.93	0.62	0.84	0.35	-0.39
Benchmark	0.60	0.29	0.32	0.60	0.65	0.44	0.15	2.06	0.41	5.21	0.79	1.80	0.59	0.59	-0.12	-0.15

Key Information

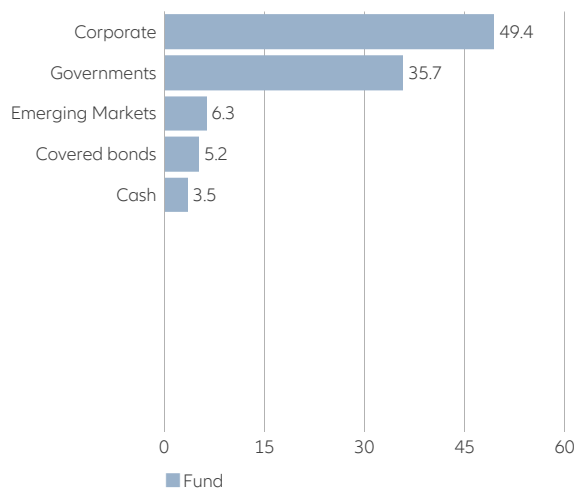
ISIN / German security no.	LU0856992960 / A1J 8FU
Benchmark	Bloomberg Barclays Capital Euro-Aggregate: 1-3 Year Unhedged
Management company	Allianz Global Investors GmbH
Custodian bank	State Street Bank Luxembourg S.C.A.
Launch date	08/01/2013
Net assets	1,200.12 mn. EUR
Share class volume	793.69 mn. EUR
Financial year end	30/9/
Distribution payout on 17/12/2018	5.562 EUR
Distribution frequency	annually
Min. investment (prospectus)	10,000,000 EUR
Registered for sale in	AT, BE, CH, DE, FR, GB, GR, LU, NL

Risk/ Return Ratios

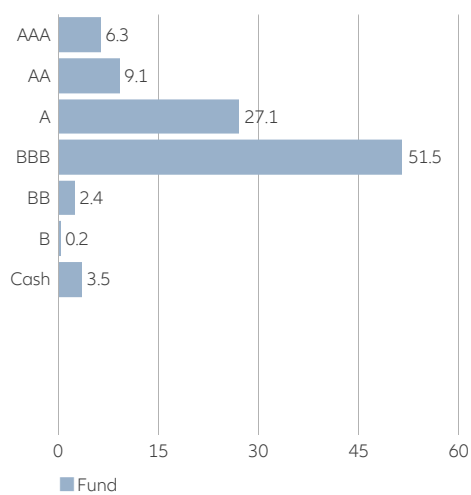
	3 Years	5 Years
Alpha (%)	0.27	0.25
Beta	1.30	1.35
Coefficient of correlation	0.86	0.87
Information ratio	0.75	0.69
Sharpe ratio ²	1.20	1.41
Treynor ratio	0.61	0.69
Tracking error (%)	0.36	0.36
Volatility (%) ³	0.65	0.66

Portfolio Structure ⁴

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



Rating Breakdown (%) (weighted by market value) ⁵



Key Figures

Effective Duration (%)	1.95
Average nominal return (%)	2.23
Yield to worst (%) ⁶	0.11
Average rating	A-

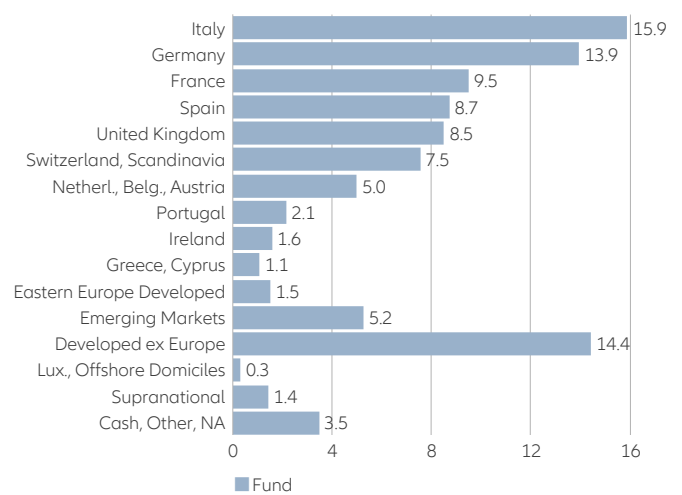
Fee Structure

All-in fee in % p.a. ⁷	currently 0.21 (max. 0.36)
TER (%) ⁸	0.26

Top 10 Holdings (%)

BUONI POLIENNALI DEL TES FIX 3.750% 01.03.2021	2.14
BUONI POLIENNALI DEL TES FIX 4.000% 01.09.2020	1.99
BUONI POLIENNALI DEL TES FIX 0.350% 01.11.2021	1.75
BONOS Y OBLIG DEL ESTADO FIX 5.850% 31.01.2022	1.70
BUONI POLIENNALI DEL TES FIX 4.750% 01.09.2021	1.66
BUONI POLIENNALI DEL TES FIX 5.000% 01.03.2022	1.48
BONOS Y OBLIG DEL ESTADO FIX 0.050% 31.01.2021	1.39
BONOS Y OBLIG DEL ESTADO FIX 4.850% 31.10.2020	1.38
JOHNSON CONTROLS INTL PL FIX 0.000% 04.12.2020	1.31
BUONI POLIENNALI DEL TES FIX 2.150% 15.12.2021	1.30
Total	16.10

Country Breakdown (%) (weighted by market value)



Additional Fund Information

Bloomberg Ticker	AAFISDW LX
Reuters Ticker	ALLIANZGI01

Opportunities

- + Interest income on bonds, capital gains opportunities on declining interest rates
- + Particular price stability of short-term bonds
- + Above-average yield potential of corporate, emerging market, and collateralized bonds
- + Broad diversification across numerous securities
- + Potential additional returns from single security analysis and active management

Risks

- Interest rates vary, bonds suffer price declines on rising interest rates
- Relatively low return potential of short-term bonds
- Addition of corporate, emerging market, and collateralized bonds increases risk of volatility
- Limited participation in the potential of individual 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. Past performance is not a reliable indicator of future results. **Any front-end loads reduce the capital employed and the performance.**
- 2) 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.
- 3) Volatility measures the fluctuation range of the fund's performance over a specified period of time.
- 4) This is for guidance only and not indicative of future allocation.
- 5) Breakdown based on best available rating for each security. Data published by index provider are based on average ratings and may be different.
- 6) 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.
- 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 (Total Expense Ratio): Total cost (except transaction costs) charged to the fund during the last financial year.

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 short positions with respect to 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 Advanced Fixed Income Short Duration 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 is not a reliable indicator of future results. 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 views and opinions

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