

Allianz Dynamic Multi Asset Strategy SRI 15 - A - EUR

Mixed fund with defensive profile, VaR-based risk management

Allianz 
Global Investors

Investors should note that, relative to the expectations of the Autorité des Marchés Financiers, this fund presents disproportionate communication on the consideration of non-financial criteria in its management.

Investment Objective

The fund invests in a broad range of asset classes with a particular focus on global equities and European bonds. The fund management pursues a sustainable and responsible investment strategy ("SRI strategy"), which takes environmental, social and governance criteria into account. The fund's objective is to attain a return over the medium term that is comparable to the return of a portfolio consisting of 15% global stocks and 85% European bonds. An integrated risk and volatility management will help to limit the volatility of the fund unit price to a pre-set range of 3 – 7% in the medium to long term.

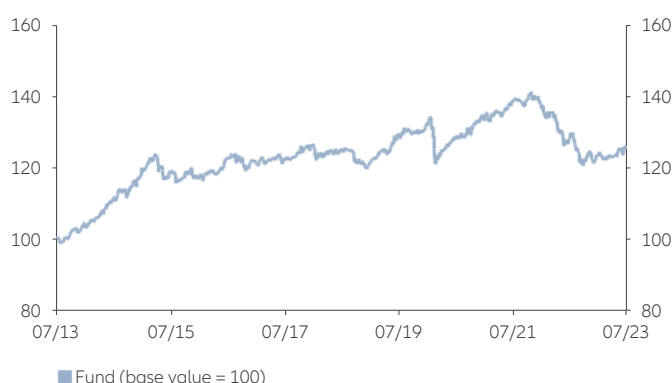


Fund Manager

Marcus Stahlhacke
(since 05/01/2015)

Performance

Over 10 Years ¹



Annual Performance (%) ¹

	Fund
07/31/2013 - 07/31/2014	11.65
07/31/2014 - 07/31/2015	6.68
07/31/2015 - 07/31/2016	3.30
07/31/2016 - 07/31/2017	-0.56
07/31/2017 - 07/31/2018	1.80
07/31/2018 - 07/31/2019	3.80
07/31/2019 - 07/31/2020	-0.75
07/31/2020 - 07/31/2021	8.06
07/31/2021 - 07/31/2022	-7.15
07/31/2022 - 07/31/2023	-1.87

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	3.92	0.94	2.52	2.34	-1.87	-1.54	-0.52	1.43	0.28	26.33	2.37	58.46	3.22	-4.19	8.46	2.42	5.11	-13.26

Past performance does not predict future returns.

Key Information

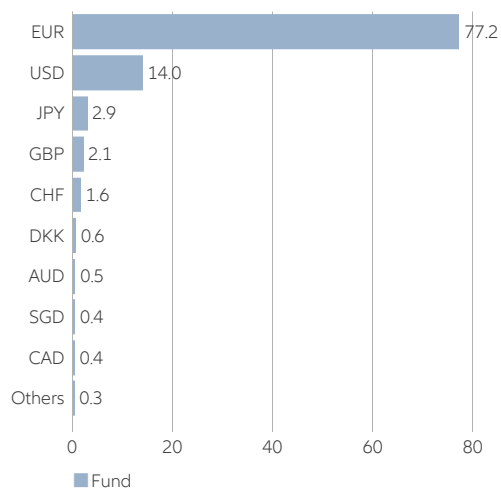
ISIN / German security no.	LU1089088071 / A11 7VN
Bloomberg Ticker / Reuters Ticker	ADMA15A LX / ALLIANZGI01
Benchmark ²	No Benchmark
EU SFDR Category ³	Article 8
Management company	Allianz Global Investors GmbH, Luxembourg
Investment manager	Allianz Global Investors GmbH
Custodian bank	State Street Bank International GmbH - Luxembourg branch
Launch date	12/04/2014
Net assets	1,562.48 mn. EUR
Share class volume	452.76 mn. EUR
Financial year end	9/30/
Distribution frequency	annually
Registered for sale in	AT, BE, BG, CH, DE, ES, FR, HR, IT, LU, NL, PT, SG, SK

Risk/ Return Ratios ¹

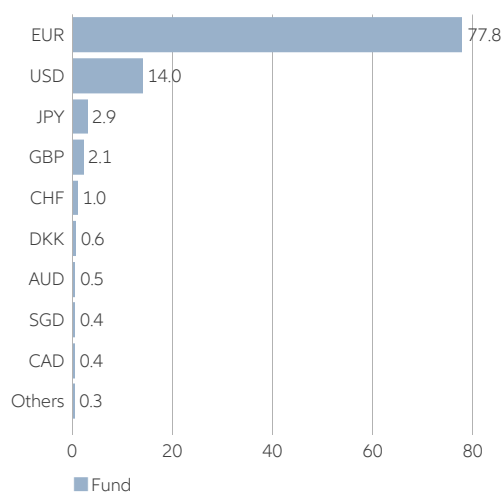
	3 Years	5 Years
Sharpe ratio ⁴	-0.21	0.02
Volatility (%) ⁵	4.83	5.19
Max. Loss (%)	-13.30	-13.30
Time to recover (months)	-10	-10
Dividend yield (%) ⁶	2.29	

Portfolio Structure ⁷

Currency Breakdown (%) (incl. FX derivatives)

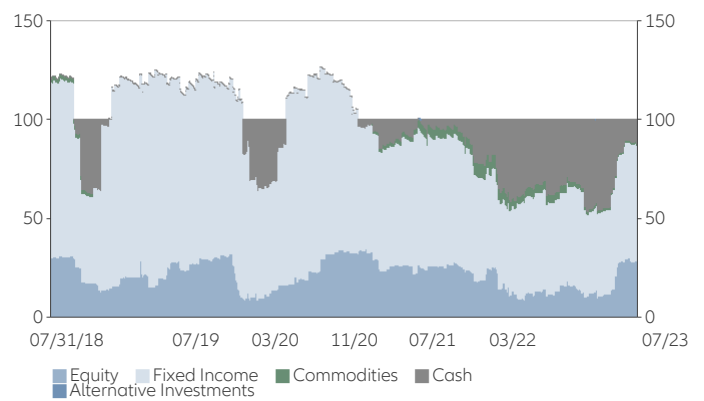


Currency weights (%)



Top 10 Holdings (%)

ARAMEA RENDIT PL NACHALTIG-I	2.21
ALLIANZ-US SHDU HI B-WTH2EUR	1.80
S ST SUST CL EM EN EQ F-IUSD	1.56
SCHRODER INTL EMERG MKTS-AAE	1.56
ISHARES EUR HY CORP ESG EURA	1.05
LG ESG EM GV B LC IND-IEURUH	1.05
EFSF EMTN FIX 3.875% 30.03.2032	1.03
WISDOMTREE CARBON	1.00
MICROSOFT CORP	0.99
EUROPEAN UNION EMTN FIX 0.500% 04.04.2025	0.92
Total	13.17



Fee Structure

Front-end load (%) ⁸	3.00
All-in fee in % p.a. ⁸	currently 1.15 (max. 1.45)
TER (%) ⁹	1.25

Key Figures

Effective Duration (%)	5.12
Average nominal return (%)	1.99
Yield to worst (%) ¹⁰	3.08
Average rating	A+

Opportunities

- + Comparably high stability of bonds with good credit quality
- + Focus on companies and institutions striving for sustainability
- + Enhanced return potential through addition of stocks, emerging markets assets, and high-yield bonds
- + Risk and stability management using volatility bandwidths and the value-at-risk method
- + Currency gains against investor currency possible

Risks

- Limited yield potential of bonds with good credit quality
- Sustainability approach narrows the universe to eligible issuers
- Increased risk of price fluctuations through addition of stocks, emerging markets assets, and high-yield bonds
- Risk and volatility management do not exclude potential losses
- 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.** All performance data since 27/08/2014 of Allianz Dynamic Multi Asset Strategy SRI 15 - A - EUR prior to the launch date, 04/12/2014 refer to another share class of the same investment fund. All performance data from 26/01/2009 to 27/08/2014 refer to another investment fund. This does not imply that Allianz Dynamic Multi Asset Strategy SRI 15 - A - EUR will experience a similar performance in the future. All share classes/investment funds mentioned above are based on the same investment objectives and strategies as well as risk profiles and fee structures. Past performance does not predict future returns
- 2) Benchmark history: until 09/08/2021 85 % BLOOMBERG BARCLAYS MSCI Euro Aggregate SRI Sector Neutral Class 1 Total Return + 15% MSCI World Ext. SRI 5% Issuer Capped Total Return Net (in EUR), until 22/12/2019 85% BLOOMBERG EURO-AGGREGATE EUR UNHEDGED RETURN, 15% MSCI THE WORLD INDEX EUR TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN EUR, until 30/06/2019 85% BLOOMBERG BARCLAYS CAPITAL EURO-AGGREGATE RETURN, 15% MSCI THE WORLD INDEX EUR TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN EUR, until 28/02/2015 85% JP MORGAN EMU INVESTMENT GRADE RETURN, 15% MSCI THE WORLD INDEX EUR TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN EUR, until 26/08/2014 85% JP MORGAN EMU INVESTMENT GRADE RETURN, 15% MSCI THE WORLD INDEX TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN EUR, until 14/07/2010 85% JP MORGAN EMU BOND INDEX RETURN, 15% MSCI THE WORLD INDEX TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN 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) The dividend yield corresponds to the expected dividend divided by the current price of the share, expressed as a percentage. (eDiv/share price) where: eDiv = product of the last dividend payment and the number of expected dividend payments per year (e.g. the expected dividend for a share with quarterly dividend payment corresponds to the dividend for the last quarter times four). The dividend yield depends both on the amount of the dividend and the current price of the share. Both these key variables may be subject to constant change. The dividend yield is only a snapshot based on the current amount of the dividend and the current share price; **as a result, it is not suitable as an indicator of the future performance of an equity fund.**
- 7) This is for guidance only and not indicative of future allocation.
- 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.

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 Dynamic Multi Asset Strategy SRI 15 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

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