

Allianz Euro Inflation-linked Bond - IT - EUR

Fund for inflation-linked EUR bonds

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 primarily in inflation-linked bonds of public or private issuers from developed countries. The fund promotes investments that take into consideration environmental, social and corporate governance criteria. The proportion of issuers from the emerging markets is limited to 10 % of fund assets. At the time of acquisition bonds need to carry an investment-grade rating. Foreign currency exposure exceeding 10 % of fund assets is to be hedged against euros. The fund's investment objective is to attain long term capital growth in real EUR terms.



Fund Manager

Ophélie Gilbert
(since 03/18/2014)

Performance

Since Inception ¹



Annual Performance (%) ¹

	Fund	Benchmark
09/03/2015 - 07/31/2016	4.88	5.63
07/31/2016 - 07/31/2017	-1.14	-1.41
07/31/2017 - 07/31/2018	1.56	2.44
07/31/2018 - 07/31/2019	3.87	5.32
07/31/2019 - 07/31/2020	-0.74	-0.25
07/31/2020 - 07/31/2021	7.11	7.51
07/31/2021 - 07/31/2022	-0.01	0.79
07/31/2022 - 07/31/2023	-4.52	-4.79

Performance History (%) ¹

	YTD	1M	3M	6M	1Y	3Y	3Y p.a.	5Y	5Y p.a.	S. Inc.	S. Inc. p.a.	2018	2019	2020	2021	2022
Fund	2.87	0.25	1.00	1.70	-4.52	2.25	0.75	5.42	1.06	11.01	1.33	-2.83	5.64	2.58	6.25	-8.84
Benchmark	4.38	0.63	1.05	2.60	-4.79	3.16	1.04	8.38	1.62	15.64	1.85	-1.46	6.56	3.13	6.35	-9.66

Past performance does not predict future returns.

Key Information

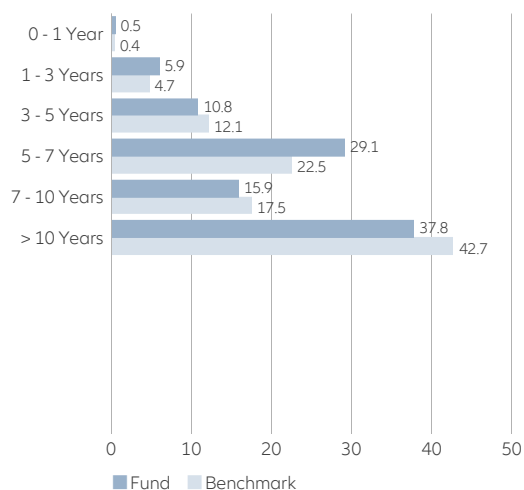
ISIN / German security no.	LU0988443411 / A1W 7SJ
Bloomberg Ticker / Reuters Ticker	AEILBIT LX / ALLIANZGI01
Benchmark	BLOOMBERG Euro Government Inflation-Linked Bond Total Return (in EUR)
EU SFDR Category ²	Article 8
Management company	Allianz Global Investors GmbH, Luxembourg
Investment manager	Allianz Global Investors GmbH, France branch
Custodian bank	State Street Bank International GmbH - Luxembourg branch
Launch date	09/03/2015
Net assets	369.61 mn. EUR
Share class volume	21.84 mn. EUR
Financial year end	9/30/
Accumulation on 12/31/2017	0.063 EUR
Min. investment (prospectus)	4,000,000 EUR
Registered for sale in	AT, CH, DE, ES, FR, LU

Risk/ Return Ratios

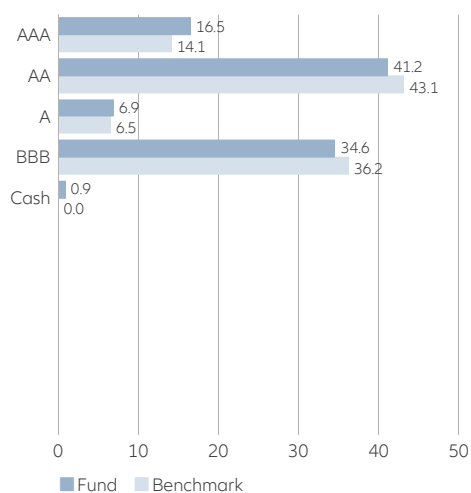
	3 Years	5 Years
Alpha (%)	-0.30	-0.56
Beta	0.87	0.90
Coefficient of correlation	0.97	0.97
Information ratio	-0.14	-0.30
Sharpe ratio ³	0.03	0.13
Treynor ratio	0.28	1.01
Tracking error (%)	2.07	1.84
Volatility (%) ⁴	7.13	6.70

Portfolio Structure ⁵

Duration Breakdown (%) (weighted by duration)



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



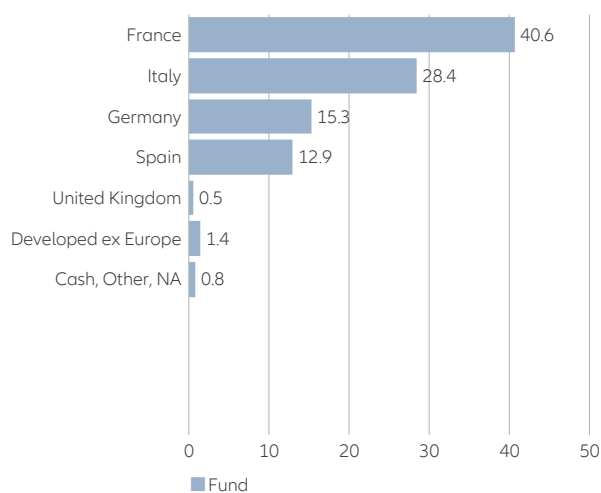
Fee Structure

Front-end load (%) ⁷	currently 0.00 (max. 5.00)
All-in fee in % p.a. ⁷	currently 0.45 (max. 0.99)
TER (%) ⁸	0.46

Top 9 Holdings (%)

FRANCE (GOVT OF) OATE I/L FIX 1.850% 25.07.2027	7.22
BUONI POLIENNALI DEL TES CPI I/L FIX 2.350% 15.09.2035	6.23
FRANCE (GOVT OF) OATE I/L FIX 3.150% 25.07.2032	5.69
DEUTSCHLAND I/L BOND I/L I/L FIX 0.500% 15.04.2030	5.63
SPAIN I/L BOND I/L FIX 1.000% 30.11.2030	4.86
BUONI POLIENNALI DEL TES CPI I/L FIX 3.100% 15.09.2026	4.83
BUONI POLIENNALI DEL TES CPI I/L FIX 1.250% 15.09.2032	4.32
DEUTSCHLAND I/L BOND I/L I/L FIX 0.100% 15.04.2026	4.00
BUONI POLIENNALI DEL TES CPI I/L FIX 2.550% 15.09.2041	3.70
Total	46.48

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



Key Figures

Effective Duration (%)	6.52
Average nominal return (%)	1.21
Yield to worst (%) ⁹	3.72
Average rating	A+

Opportunities

- + Interest income on bonds, capital gains opportunities on declining interest rates
- + Inflation-linked securities compensate for loss of purchasing power
- + Focus on sustainable investments
- + Broad diversification across numerous securities and single issuers
- + Possible extra returns through single security analysis and active management

Risks

- Interest rates vary, bonds suffer price declines on rising interest rates. The fund unit price may be subject to increased volatility.
- Nominal yields of inflation-linked securities lower than of straight government bonds
- 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.

Disclaimer

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