

Allianz Floating Rate Notes Plus - IT - EUR

Fund for euro-denominated floating-rate notes

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 primarily invests in bonds with a variable interest rate (floating-rate notes) or with a remaining maturity of not more than three years. The fund engages specifically with high carbon emitters in order to promote climate consciousness. Asset-/mortgage-backed securities and bonds rated below investment grade may not be acquired. Foreign currency exposure exceeding 10 % of fund assets needs to be hedged against euros. The fund aims at generating a return above the yield of the euro money market.

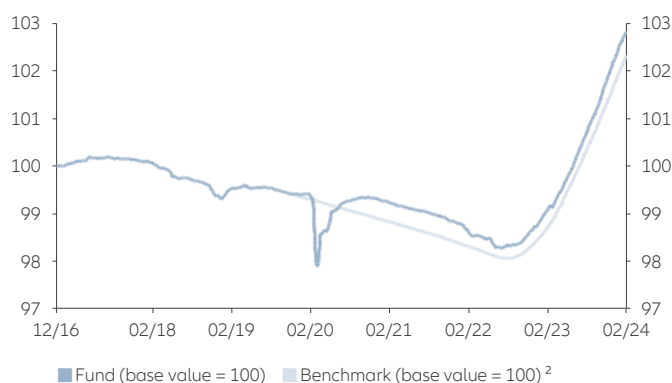


Fund Manager

Vincent Tarantino
(since 09/23/2014)

Performance

Since Inception ¹



Annual Performance (%) ¹

	Fund	Benchmark ²
12/08/2016 - 02/28/2017	0.09	–
02/28/2017 - 02/28/2018	-0.03	–
02/28/2018 - 02/28/2019	-0.52	–
02/28/2019 - 02/29/2020	-0.16	–
02/29/2020 - 02/28/2021	-0.15	-0.47
02/28/2021 - 02/28/2022	-0.64	-0.53
02/28/2022 - 02/28/2023	0.50	0.42
02/28/2023 - 02/29/2024	3.77	3.62

Performance History (%) ¹

	YTD	1M	3M	6M	1Y	3Y	3Y p.a.	5Y	5Y p.a.	S. Inc.	S. Inc. p.a.	2019	2020	2021	2022	2023
Fund	0.62	0.27	1.00	2.12	3.77	3.62	1.19	3.30	0.65	2.83	0.39	0.04	-0.08	-0.51	-0.10	3.51
Benchmark ²	0.67	0.32	0.99	1.98	3.62	3.51	1.16	–	–	–	–	–	-0.47	-0.51	-0.02	3.28

Past performance does not predict future returns.

Key Information

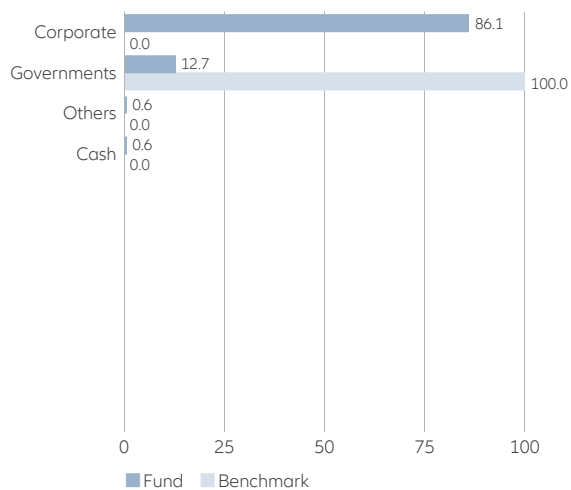
ISIN / German security no.	LU1089089392 / A11 7VZ
Bloomberg Ticker / Reuters Ticker	AFRNPIT LX / ALLIANZGI01
Benchmark ²	€STR (in EUR)
EU SFDR Category ³	Article 8
Management company	Allianz Global Investors GmbH, Luxembourg
Investment manager	Allianz Global Investors GmbH, France branch
Custodian bank	State Street Bank International GmbH - Luxembourg branch
Launch date	12/08/2016
Net assets	2,458.34 mn. EUR
Share class volume	36.80 mn. EUR
Financial year end	9/30/
Accumulation on 12/31/2017	1,488 EUR
Min. investment (prospectus)	4,000,000 EUR
Registered for sale in	AT, CH, DE, ES, FI, FR, LU, NL
Number of Holdings	137

Risk/ Return Ratios

	3 Years	5 Years
Alpha (%)	0.04	–
Beta	1.07	–
Coefficient of correlation	0.97	–
Information ratio	0.24	–
Sharpe ratio ⁴	-0.28	0.01
Treynor ratio	-0.16	–
Tracking error (%)	0.16	–
Volatility (%) ⁵	0.60	0.91

Portfolio Structure ⁶

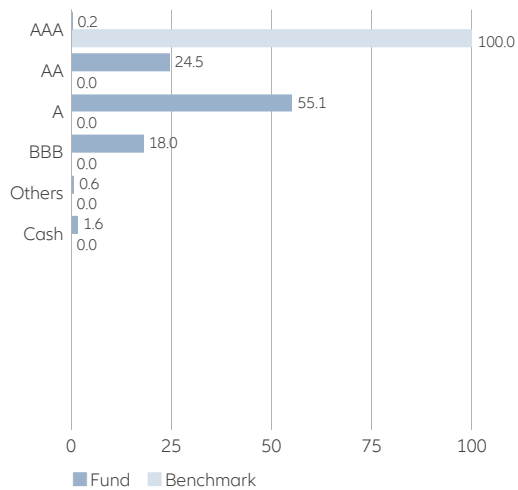
Issuer/type of issue Breakdown (%) (weighted by duration)



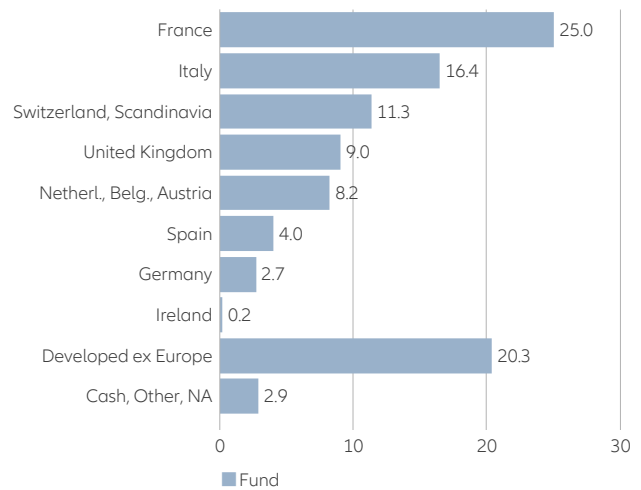
Top 10 Holdings (%)

ALLIANZ CASH FACILITY FD-I3	7.37
CCTS EU EU VAR 15.10.2024	5.02
FRANCE (GOVT OF) FIX 0.000% 25.03.2024	4.26
ALLIANZ SECURICASH SRI-W	1.81
MITSUBISHI UFJ FIN GRP EMTN FIX TO FLOAT 2.264% 14.06.2025	1.77
BARCLAYS PLC EMTN FIX TO FLOAT 3.375% 02.04.2025	1.74
MORGAN STANLEY GMTN FIX 1.750% 11.03.2024	1.72
BNP PARIBAS EMTN FIX TO FLOAT 0.500% 15.07.2025	1.69
DANSKE BANK A/S FIX TO FLOAT 0.500% 27.08.2025	1.68
MORGAN STANLEY FIX TO FLOAT 2.103% 08.05.2026	1.54
Total	28.60

Rating Breakdown (%) (weighted by market value) ⁷



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



Fee Structure

All-in fee in % p.a. ⁸	currently 0.26 (max. 0.35)
TER (%) ⁹	0.27
Additional performance fee (%)	0.00

Key Figures

Yield to worst (%) ¹⁰	3.88
Yield to Maturity (%) ¹¹	3.88
Effective Duration (%)	0.32
Average rating	A
Average nominal return (%)	2.57

Opportunities

- + Prospect of yield above money market rates
- + Relatively high degree of price stability through short duration
- + Focus on sustainable investments
- + Broad diversification across numerous securities
- + Possible extra returns through single security analysis and active management
- + Currency gains against investor currency possible in unhedged unit classes

Risks

- Yield of floating-rate notes varies and losses cannot be ruled out
- Limited return potential through short duration
- 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
- Currency losses against investor currency possible in unhedged unit classes

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 30/09/2021 EONIA (in EUR), until 28/11/2019 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) 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.
- 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.
- 11) 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.

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