

# Allianz Euro Bond - I - EUR

EUR bond fund with medium duration and expanded investment range



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.

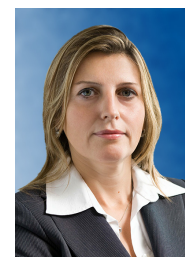
## Investment Objective

The fund invests primarily in bonds with an investment-grade rating. Sustainability aspects are taken into account by the fund management. For more information on the investment strategy, the permissible asset classes and the sustainability approach, please refer to the sales prospectus. High-yield corporate bonds or emerging-market bonds, among others, may be added to the portfolio. Foreign currency positions are largely hedged against the fund currency. The investment objective of the fund is to attain an above-average return over the long term.

## Fund Manager



Franck Dixmier  
(since 11/28/2013)



Monica Zani  
(since 10/01/2021)

## Performance

### Over 10 Years <sup>1</sup>



### Annual Performance (%) <sup>1</sup>

	Fund	Benchmark <sup>2</sup>
03/31/2014 - 03/31/2015	11.42	11.19
03/31/2015 - 03/31/2016	-0.67	0.68
03/31/2016 - 03/31/2017	-0.61	-0.56
03/31/2017 - 03/31/2018	2.57	2.37
03/31/2018 - 03/31/2019	1.38	2.18
03/31/2019 - 03/31/2020	2.62	2.23
03/31/2020 - 03/31/2021	4.21	3.24
03/31/2021 - 03/31/2022	-6.09	-6.33
03/31/2022 - 03/31/2023	-10.25	-10.61
03/31/2023 - 03/31/2024	3.56	4.65

### Performance History (%) <sup>1</sup>

	YTD	1M	3M	6M	1Y	3Y	3Y p.a.	5Y	5Y p.a.	10Y	10Y p.a.	S. Inc.	S. Inc. p.a.	2019	2020	2021	2022	2023
Fund	-0.98	1.48	-0.98	5.88	3.56	-12.71	-4.43	-6.65	-1.37	6.78	0.66	69.60	2.55	6.90	4.91	-2.58	-16.06	5.94
Benchmark <sup>2</sup>	-0.33	1.09	-0.33	6.21	4.65	-12.37	-4.31	-7.52	-1.55	7.68	0.74	77.28	2.77	5.98	4.05	-2.85	-17.17	7.19

Past performance does not predict future returns.

## Key Information

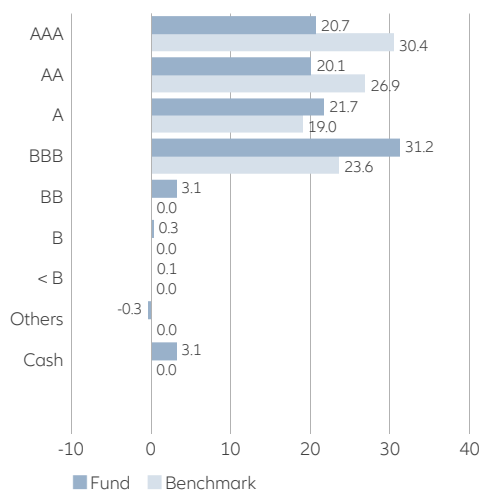
ISIN / German security no.	LU0165915991 / 263 279
Bloomberg Ticker / Reuters Ticker	ALEUBIX LX / ALLIANZGI01
Benchmark <sup>2</sup>	BLOOMBERG Euro Aggregate Total Return (in EUR)
EU SFDR Category <sup>3</sup>	Article 8
Management company	Allianz Global Investors GmbH, Luxembourg
Investment manager	Allianz Global Investors GmbH, France branch
Custodian bank	State Street Bank International GmbH - Luxembourg branch
Launch date	04/23/2003
Net assets	743.51 mn. EUR
Share class volume	35.94 mn. EUR
Financial year end	9/30/
Distribution payout on 12/15/2023	0.185 EUR
Distribution frequency	annually
Min. investment (prospectus)	4,000,000 EUR
Registered for sale in	AT, CH, DE, ES, FR, GB, GR, HR, IE, IS, LU, NL, SE, SK
Number of Holdings	411

## Risk/ Return Ratios

	3 Years	5 Years
Alpha (%)	-0.12	0.18
Beta	0.90	0.92
Coefficient of correlation	0.98	0.98
Information ratio	-0.08	0.15
Sharpe ratio <sup>4</sup>	-0.91	-0.35
Treynor ratio	-6.47	-2.20
Tracking error (%)	1.49	1.25
Volatility (%) <sup>5</sup>	6.41	5.72

## Portfolio Structure <sup>6</sup>

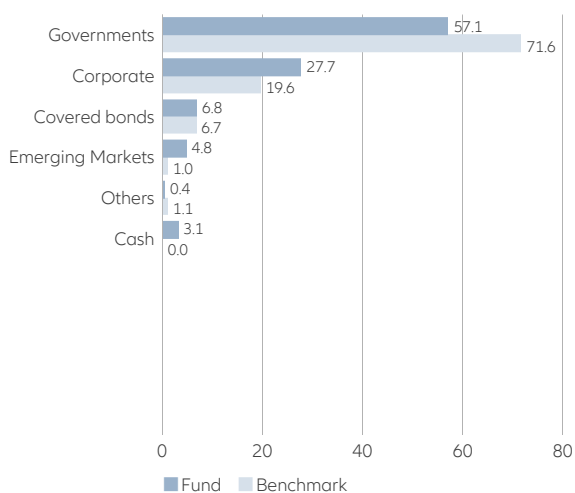
Rating Breakdown (%) (weighted by market value) <sup>7</sup>



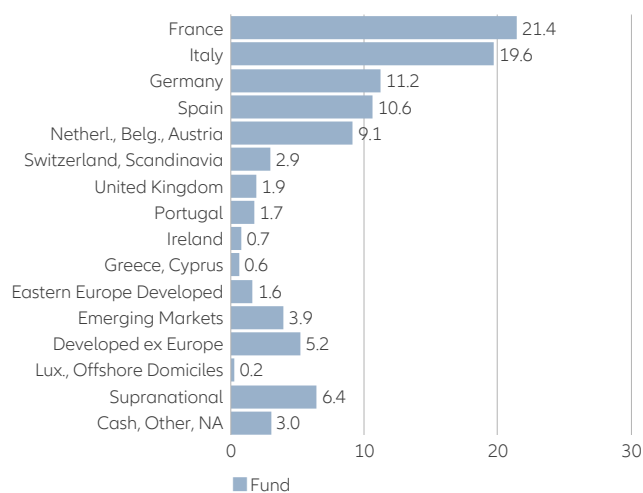
Top 10 Holdings (%)

ALLIANZ CASH FACILITY FD-I3	2.83
BUONI POLIENNALI DEL TES 26Y FIX 3.350% 01.03.2035	1.57
BUNDESREPUB. DEUTSCHLAND G FIX 0.000% 15.08.2031	1.20
BUNDESREPUB. DEUTSCHLAND FIX 0.000% 15.02.2032	1.19
BUNDESREPUB. DEUTSCHLAND FIX 0.000% 15.05.2035	1.18
BUONI POLIENNALI DEL TES 5Y FIX 2.650% 01.12.2027	1.07
FRANCE (GOVT OF) FIX 4.500% 25.04.2041	0.96
BONOS Y OBLIG DEL ESTADO FIX 3.150% 30.04.2033	0.90
BELGIUM KINGDOM 86 FIX 1.250% 22.04.2033	0.84
FRANCE (GOVT OF) FIX 3.250% 25.05.2045	0.84
<b>Total</b>	<b>12.58</b>

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



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



## Fee Structure

Front-end load (%) <sup>8</sup>	2.00
All-in fee in % p.a. <sup>8</sup>	currently 0.53 (max. 0.75)
TER (%) <sup>9</sup>	0.54

## Key Figures

Yield to worst (%) <sup>10</sup>	4.30
Yield to Maturity (%) <sup>11</sup>	4.31
Eff. Duration incl. derivatives and cash	7.27
Average rating	A
Average nominal return (%)	1.96

## Opportunities

- + Interest income on bonds, capital gains opportunities on declining interest rates
- + Particular stability of bonds with high credit quality
- + Above-average yield potential of corporate, high-yield, and emerging-market bonds
- + Hedging of most foreign-currency exposure
- + Sustainability aspects are taken into account by the fund management. For more information on the sustainability approach, please refer to the sales prospectus
- + Broad diversification across numerous securities
- + Possible extra returns through single security analysis and active management

## Risks

- Interest rates vary, bonds suffer price declines on rising interest rates
- Limited yield potential of bonds with high credit quality
- Corporate, high-yield, and emerging-market bonds entail increased risk of volatility and losses
- Sustainability approach narrows the investment universe
- Limited currency influence possible
- 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) Benchmark history: until 30/06/2019 Bloomberg Barclays Capital Euro Aggregate Index 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) 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.
- 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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