

Allianz Flexi Asia Bond - AM (H2-GBP) - GBP

Fund for Asian bonds denominated in local currencies or international reserve currencies

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 concentrates on the Asian bond markets (Russia and Turkey are not considered as Asian countries in this context) and has a specific focus on GHG emissions intensity to contribute to shaping a lower carbon economy/society. Bond holdings may be denominated in local currencies as well as in international reserve currencies. Up to 60 % of fund assets may be invested in securities featuring ratings below investment grade. The portion of asset/mortgage-backed securities (ABS/MBS) may not exceed 20 %. Its investment objective is to attain long-term capital growth and income.

Fund Manager



Garreth Ong
(since 01/01/2023)

Jenny Zeng
(since 09/29/2023)

Performance

Over 10 Years ¹



Annual Performance (%) ¹

	Fund	Benchmark
02/28/2014 - 02/28/2015	2.20	–
02/28/2015 - 02/29/2016	-0.58	–
02/29/2016 - 02/28/2017	8.92	–
02/28/2017 - 02/28/2018	1.53	–
02/28/2018 - 02/28/2019	-1.88	–
02/28/2019 - 02/29/2020	1.96	–
02/29/2020 - 02/28/2021	-0.45	–
02/28/2021 - 02/28/2022	-16.01	–
02/28/2022 - 02/28/2023	-15.84	–
02/28/2023 - 02/29/2024	2.24	4.99

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.	2019	2020	2021	2022	2023
Fund	-0.27	-0.37	2.28	3.49	2.24	-27.72	-10.26	-26.64	-6.01	-19.12	-2.10	-21.58	-2.19	4.65	2.66	-11.62	-22.28	3.82
Benchmark	0.32	0.07	2.88	4.72	4.99	–	–	–	–	–	–	–	–	–	–	–	–	6.11

Past performance does not predict future returns.

Key Information

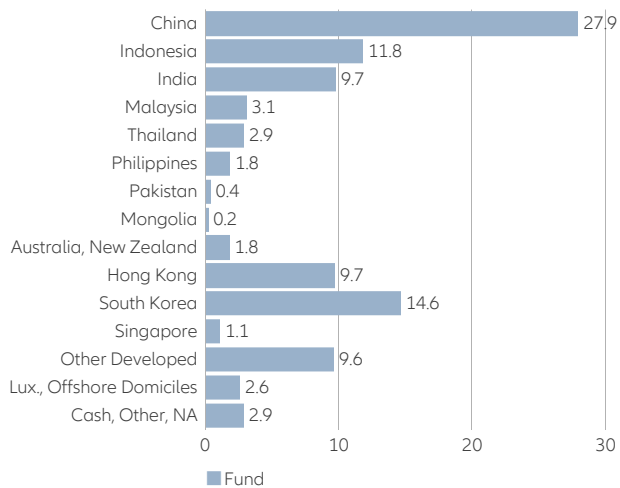
ISIN / German security no.	LU0706718326 / A1J PGK
Bloomberg Ticker / Reuters Ticker	ALFMH2G LX / ALLIANZGI01
Benchmark	J.P. MORGAN JACI Composite Total Return (hedged into GBP)
EU SFDR Category ²	Article 8
Management company	Allianz Global Investors GmbH, Luxembourg
Investment manager	Allianz Global Investors Singapore & Allianz Global Investors Asia Pacific Limited
Custodian bank	State Street Bank International GmbH - Luxembourg branch
Launch date	03/01/2013
Net assets	101.17 mn. EUR
Share class volume	5.04 mn. GBP
Financial year end	9/30/
Distribution payout on 01/15/2024	0.013 GBP
Distribution frequency	monthly
Registered for sale in	AE, AT, BH, CH, DE, DK, FI, FR, GB, HK, LU, NO, SE, SG
Number of Holdings	278

Risk/ Return Ratios

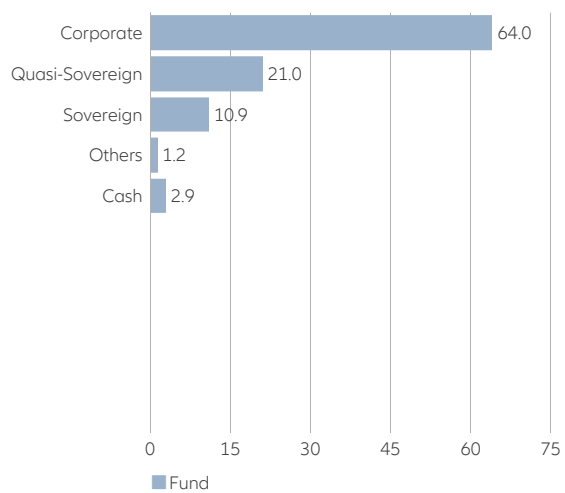
	3 Years	5 Years
Alpha (%)	–	–
Beta	–	–
Coefficient of correlation	–	–
Information ratio	–	–
Sharpe ratio ³	-1.52	-0.88
Treynor ratio	–	–
Tracking error (%)	–	–
Volatility (%) ⁴	8.50	8.90

Portfolio Structure ⁵

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



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



Fee Structure

Front-end load (%) ⁶	5.00
All-in fee in % p.a. ⁶	1.50
TER (%) ⁷	1.56
Additional performance fee (%)	0.00

Top 10 Holdings (%)

REPUBLIC OF INDONESIA FIX 4.650% 20.09.2032	2.70
REPUBLIC OF INDONESIA FIX 5.650% 11.01.2053	1.70
REPUBLIC OF INDONESIA FIX 2.150% 28.07.2031	1.05
PT PERTAMINA (PERSERO) REGS FIX 4.175% 21.01.2050	0.92
GEELY AUTOMOBILE PERP FIX TO FLOAT 4.000% 09.06.2198	0.91
AIA GROUP LTD GMTN PERP FIX TO FLOAT 2.700% 07.10.2198	0.86
TALENT YIELD INTNTNL FIX 2.000% 06.05.2026	0.86
KASIKORNBANK PCL HK EMTN CONV FIX TO FLOAT 4.000% 10.02.2198	0.84
STANDARD CHARTERED PLC REGS FIX TO FLOAT 2.608% 12.01.2028	0.84
REPUBLIC OF INDONESIA FIX 3.550% 31.03.2032	0.83
Total	11.51

Key Figures

Yield to worst (%) ⁸	6.32
Yield to Maturity (%) ⁹	6.46
Effective Duration (%)	4.48
Average rating	BBB+
Average nominal return (%)	3.88

Opportunities

- + Above-average yield potential of emerging-market bonds, capital gains opportunities on declining market yields
- + Investments in high-yielding bonds enhance return potential
- + Currency gains possible in unhedged share classes
- + Broad diversification across numerous securities
- + Focus on sustainable investments
- + Potential additional returns from single security analysis and active management

Risks

- Interest rates vary, bonds suffer price declines on rising interest rates
- Considerably higher risk of volatility, illiquid markets and capital loss than with high-grade government bonds. The volatility of the fund unit price may be strongly increased.
- Currency losses possible in unhedged share classes
- Limited participation in the potential of individual securities
- Sustainability approach narrows the investment universe
- No guarantee of the success of single security analysis and active management

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) 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.
- 7) 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.
- 8) 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.
- 9) 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.

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 Flexi Asia Bond 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. The value of the units/shares which belong to the Unit/Share Classes of the Sub-Fund that are not denominated in the base currency may be subject to an increased volatility. The volatility of other Unit/Share Classes may be different and possibly higher. 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

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