

Allianz Global Opportunistic Bond - AMg (H2-AUD) - AUD

Fund for international bonds with an expanded investment range

Investment Objective

The fund invests primarily in international bond markets. It may also acquire high-yield corporate and emerging-market bonds. Its investment objective is to attain an above-average return over the long term.

Fund Manager

Julian Le Beron
(since 10/01/2018)

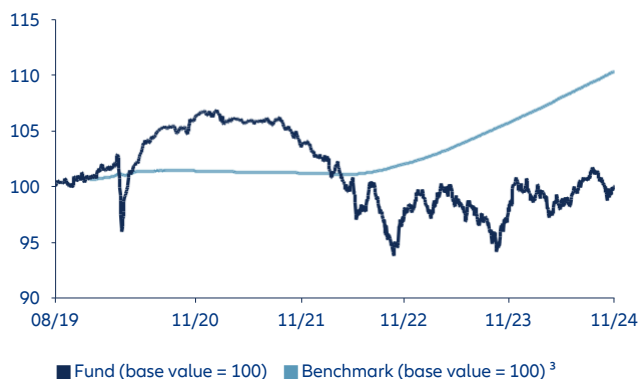
Luke Copley
(since 07/25/2022)

Ranjiv Mann
(since 07/25/2022)

Filippo Novembri
(since 05/30/2023)

Performance

Since Inception^{1 2}



Annual Performance (%)^{1 2}

	Fund	Benchmark ³
08/01/2019 - 11/30/2019	0.64	-
11/30/2019 - 11/30/2020	5.55	0.79
11/30/2020 - 11/30/2021	-2.49	-0.18
11/30/2021 - 11/30/2022	-6.45	0.80
11/30/2022 - 11/30/2023	1.24	3.63
11/30/2023 - 11/30/2024	1.97	4.38

Performance History (%)^{1 2}

	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	0.60	-0.63	2.00	1.97	-3.42	-1.15	-0.59	-0.12	0.05	0.01	1.50	5.21	-2.76	-5.74	2.85
Benchmark ³	4.06	0.35	1.10	2.20	4.38	9.03	2.93	9.70	1.87	-	-	-	0.69	-0.20	1.03	3.76

Past performance does not predict future returns.

Key Information

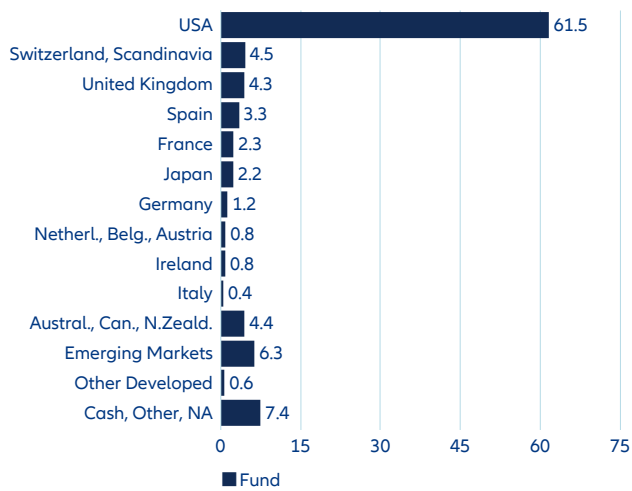
ISIN / German security no.	LU2023250926 / A2P M8N
Bloomberg Ticker / Reuters Ticker	ALGOH2A LX / ALLIANZGI01
Benchmark ³	SOFR (hedged into AUD)
EU SFDR Category	Article 6
Management company	Allianz Global Investors GmbH, Luxembourg
Investment manager	Allianz Global Investors UK Ltd
Custodian bank	State Street Bank International GmbH - Luxembourg branch
Launch date	08/01/2019
Net assets	697.23 mn. EUR
Share class volume	35.39 mn. AUD
Financial year end	9/30/
Distribution payout on 11/15/2024	0.03 AUD
Distribution frequency	monthly
Registered for sale in	BN, CH, DE, FR, GB, GR, HK, IE, LU, MO, SG, TW
Number of Holdings	75

Risk/ Return Ratios

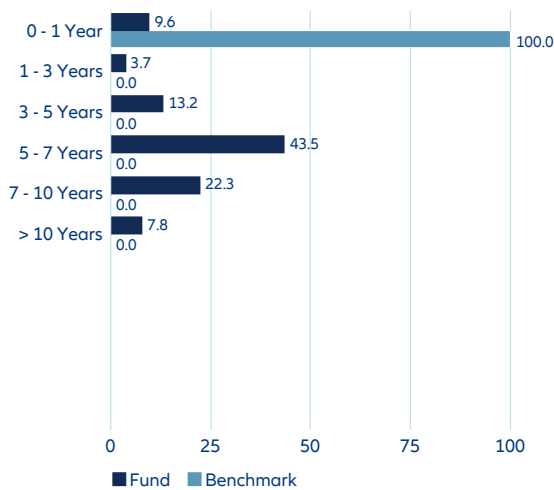
	3 Years	5 Years
Alpha (%)	-4.08	-1.99
Beta	1.49	0.86
Coefficient of correlation	0.14	0.10
Information ratio	-0.79	-0.44
Sharpe ratio ⁴	-1.03	-0.61
Treynor ratio	-3.59	-3.25
Tracking error (%)	5.14	4.54
Volatility (%) ⁵	5.18	4.57

Portfolio Structure ⁶

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



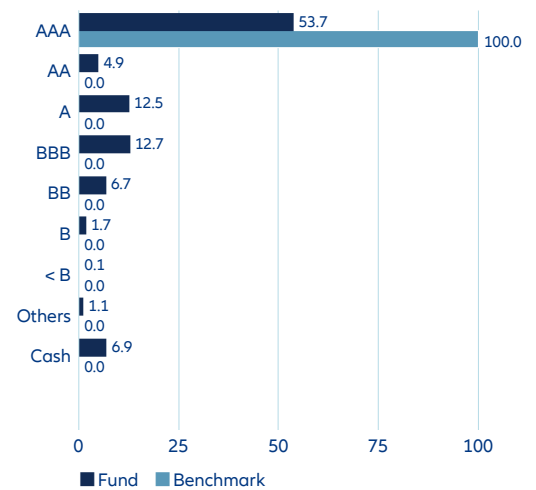
Duration Breakdown (%) (weighted by market value)



Top 9 Holdings (%) ⁷

US TREASURY N/B FIX 4.125% 15.11.2032	8.66
TSY INFL IX N/B I/L FIX 1.375% 15.07.2033	7.76
US TREASURY N/B FIX 3.875% 15.08.2034	7.29
TSY INFL IX N/B I/L FIX 1.125% 15.01.2033	5.37
US TREASURY N/B FIX 4.250% 30.06.2031	5.34
NOTA DO TESOURO NACIONAL NTN F FIX 10.000% 01.01.2031	4.44
AUSTRALIAN GOVERNMENT 166 FIX 3.000% 21.11.2033	4.35
US TREASURY N/B FIX 2.750% 15.08.2032	3.91
US TREASURY N/B FIX 3.500% 30.04.2030	2.74
Total	49.86

Rating Breakdown (%) (weighted by market value) ⁸



Fee Structure

Front-end load (%) ⁹	3.00
All-in fee in % p.a. ⁹	1.14
TER (%) ¹⁰	1.20

Key Figures

Yield to worst (%) ¹¹	4.33
Yield to Maturity (%) ¹²	4.35
Eff. Duration incl. derivatives and cash	3.79
Average rating	AA-
Average nominal return (%)	3.74

Opportunities

- + Interest income on bonds, capital gains opportunities on declining interest rates
- + Addition of high-yield and emerging-market bonds increases return potential
- + Currency gains against investor currency possible
- + Broad diversification across numerous securities
- + Prospect of extra returns through single security analysis and active management

Risks

- Interest rates vary, bonds suffer price declines on rising interest rates. The volatility of the fund unit price may be increased.
- Addition of high-yield and emerging-market bonds increases risk of volatility and losses, considerably
- Currency losses against investor currency possible
- Limited participation in the return potential of single securities
- Success of single security analysis and active management not guaranteed

FOR FUND DISTRIBUTORS AND PROFESSIONAL INVESTORS ONLY

- 1) Prior to 30 Sep 2018 a global government bond strategy (unhedged) was followed. From 30 Sep 2018 the fund was repurposed and the current Global Opportunistic Bond strategy was implemented. Performance prior to the repurposing does not reflect the current Global Opportunistic Bond strategy and was achieved under circumstances that no longer apply.
- 2) 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.**
- 3) Benchmark history: until 30/08/2020 LIBOR USD 3-Month (hedged into AUD), until 28/11/2019 no Benchmark (AUD)
- 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) Securities mentioned in this document are for illustrative purposes only and do not constitute a recommendation or solicitation to buy or sell any particular security. These securities will not necessarily be comprised in the portfolio by the time this document is disclosed or at any other subsequent date.
- 8) Breakdown based on best available rating for each security. Data published by index provider may differ due to different calculation methodologies.
- 9) 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.
- 10) 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.
- 11) 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.
- 12) 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

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