

Allianz Enhanced Short Term Euro - I - EUR

Fund for ultra short-term EUR bonds enhanced by fixed-income and FX investments

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 aims at generating an above average return with regard to the euro money market. The fund promotes investments that take into consideration environmental, social and corporate governance criteria. To generate additional income the fund can take on exposure to bonds and foreign currencies or corresponding derivatives, even if it does not hold any assets denominated in the currencies concerned.

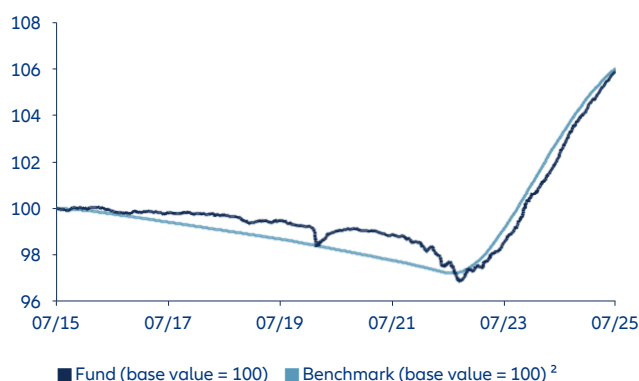


Fund Manager

Lars Dahlhoff
(since 12/01/2012)

Performance

Over 10 Years ¹



Annual Performance (%) ¹

	Fund	Benchmark ²
07/31/2015 - 07/31/2016	-0.13	-0.24
07/31/2016 - 07/31/2017	-0.07	-0.36
07/31/2017 - 07/31/2018	-0.09	-0.36
07/31/2018 - 07/31/2019	-0.27	-0.37
07/31/2019 - 07/31/2020	-0.45	-0.45
07/31/2020 - 07/31/2021	-0.16	-0.48
07/31/2021 - 07/31/2022	-1.20	-0.56
07/31/2022 - 07/31/2023	0.88	1.97
07/31/2023 - 07/31/2024	3.94	3.98
07/31/2024 - 07/31/2025	3.38	2.86

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.	2020	2021	2022	2023	2024
Fund	1.72	0.22	0.64	1.39	3.38	8.39	2.72	6.92	1.35	5.86	0.57	22.96	1.14	-0.20	-0.50	-1.22	3.09	3.69
Benchmark ²	1.40	0.17	0.52	1.15	2.86	9.06	2.93	7.92	1.54	6.02	0.59	16.22	0.83	-0.47	-0.51	-0.02	3.28	3.80

Past performance does not predict future returns.

Key Information

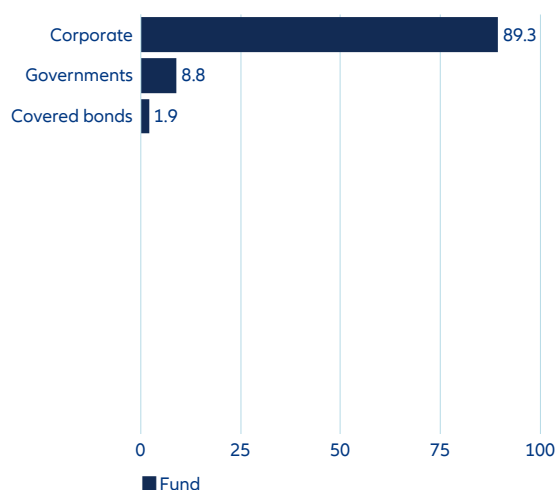
ISIN / German security no.	LU0293295324 / A0M N9X
Bloomberg Ticker / Reuters Ticker	AGIEMMI LX / ALLIANZGI01
Benchmark ²	€STR (in EUR)
EU SFDR Category ³	Article 8
Management company	Allianz Global Investors GmbH, Luxembourg
Investment manager	Allianz Global Investors GmbH
Custodian bank	State Street Bank International GmbH - Luxembourg branch
Launch date	04/17/2007
Net assets	320.85 mn. EUR
Share class volume	0.10 mn. EUR
Financial year end	9/30/
Distribution payout on 12/16/2024	30.85 EUR
Distribution frequency	annually
Min. investment (prospectus)	4,000,000 EUR
Registered for sale in	AT, BE, CH, DE, ES, FI, FR, GR, LU, MO, NL, PL, SK
Number of Holdings	88

Risk/ Return Ratios

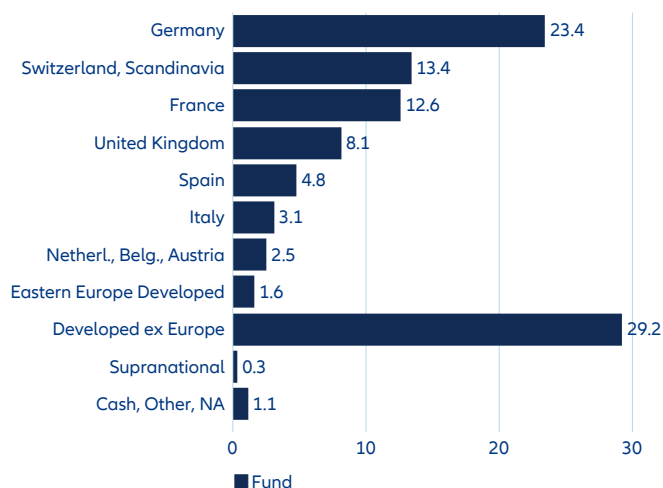
	3 Years	5 Years
Alpha (%)	-0.21	-0.19
Beta	1.51	1.10
Coefficient of correlation	0.69	0.76
Information ratio	-0.39	-0.37
Sharpe ratio ⁴	-0.36	-0.30
Treynor ratio	-0.17	-0.21
Tracking error (%)	0.53	0.51
Volatility (%) ⁵	0.70	0.78

Portfolio Structure ⁶

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



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



Fee Structure

All-in fee in % p.a. ⁸	0.23
TER (%) ⁹	0.24

Top 10 Holdings (%) ⁷

BANK OF NOVA SCOTIA EMTN VAR 10.06.2027	3.14
MORGAN STANLEY FIX TO FLOAT 0.406% 29.10.2027	3.05
LB BADEN-WUERTTEMBERG EMTN VAR 09.11.2026	2.68
TORONTO-DOMINION BANK VAR 10.09.2027	2.51
SWEDBANK AB GMTN FIX 1.300% 17.02.2027	2.47
RELX FINANCE BV FIX 1.500% 13.05.2027	2.46
BAYERISCHE LANDESBANK EMTN VAR 31.01.2026	2.36
FRANCE (GOVT OF) OAT FIX 2.500% 24.09.2026	2.24
CREDIT AGRICOLE SA FIX 2.625% 17.03.2027	2.21
DANSKE BANK A/S EMTN VAR 10.04.2027	2.19
Total	25.31

Key Figures

Yield to worst (%) ¹⁰	2.37
Yield to Maturity (%) ¹¹	2.38
Eff. Duration incl. derivatives and cash	0.64
Average rating	A+
Average nominal return (%)	1.92

Opportunities

- + Potential excess return over money market
- + Relatively high degree of price stability
- + Focus on sustainable investments
- + Share classes in foreign currencies available
- + Possible extra returns through single security analysis and active management

Risks

- Money market rates vary
- Short-term price declines cannot be ruled out
- Performance of share classes in foreign currencies may be weaker for euro investors
- Sustainability approach narrows the investment universe
- 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 30/09/2021 EONIA (in EUR), until 30/11/2018 EURO OVERNIGHT INDEX AVERAGE (EONIA)
- 3) This fund has been classified as an Article 8 under SFDR: EU Sustainable Finance Disclosure Regulation. Information accurate at time of publishing. Investors should take into account all the characteristics and/ or objectives of the fund as described in its prospectus and Key Investor Document (regulatory.allianzgi.com).
- 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) 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. Forecasts are not a reliable indicator of future results.
- 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.

Disclaimer

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