Allianz Advanced Fixed Income Global Aggregate - RT - EUR

Global bond fund focussing on high quality issuers

Allianz Global Investors

Investment Objective

The fund predominantly invests in a broad range of international government and corporate bonds.The investment objective is to attain a return in-line with yields on the global markets. Up to 20 % of the fund's assets may be invested in high-yield bonds provided that these have ratings between B- and BB+ (Standard & Poor's classification). The proportion of emerging market bonds is restricted to a maximum of 20 %. Asset-backed securities/mortgage-backed securities (ABS/MBS) may not exceed 20 % of fund assets and may only be acquired, if they carry an investment-grade rating. Emerging markets bonds may be acquired also.

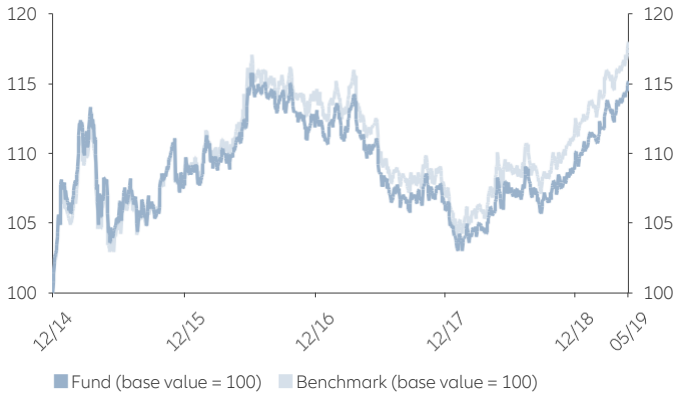


Fund Manager

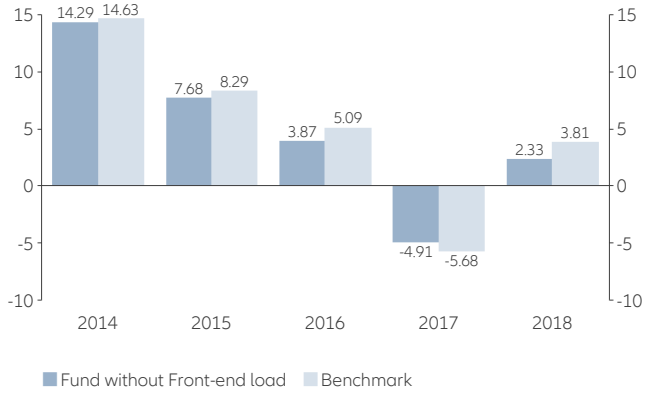
Ralf Jülichmanns
(since 21/08/2015)

Performance

Since Inception [1]



Performance History (%) [1]



Performance History (%) [1]

	YTD	1M	3M	6M	1Y [2]	3Y [2]	3Y p.a. [2]	5Y [2]	5Y p.a. [2]	S. Inc. [2]	S. Inc. p.a. [2]
Fund	5.86	1.62	3.91	6.81	6.60	3.74	1.23	23.74	4.35	74.62	4.13
Benchmark	5.88	1.93	4.52	7.02	7.93	5.45	1.79	28.38	5.12	71.95	4.02

Key Information

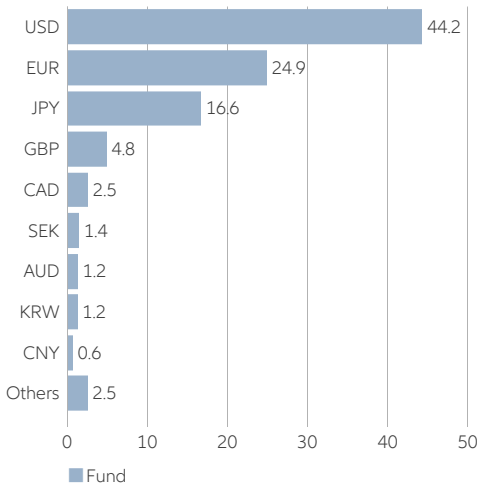
ISIN / German security no.	LU1317421268 / A14 3A8
Benchmark	Bloomberg Barclays Capital Global Aggregate 500 MM Bond Index
Management company	Allianz Global Investors GmbH, Frankfurt
Custodian bank	State Street Bank Luxembourg S.C.A.
Launch date	26/11/2015
Net assets	681.99 mn. EUR
Share class volume	1,575.30 EUR
Financial year end	30/9/
Accumulation on 31/12/2017	0.538 EUR
Registered for sale in	DE, ES, CH, AT, LU, NL, PL

Risk/ Return Ratios [1]

	3 Years	5 Years
Alpha (%)	-0.55	-0.77
Beta	0.92	0.94
Coefficient of correlation	0.96	0.97
Information ratio	-0.47	-0.54
Sharpe ratio [3]	0.38	0.79
Treynor ratio	1.74	4.89
Tracking error (%)	1.19	1.42
Volatility (%) [4]	4.25	5.84

Portfolio Structure [5]

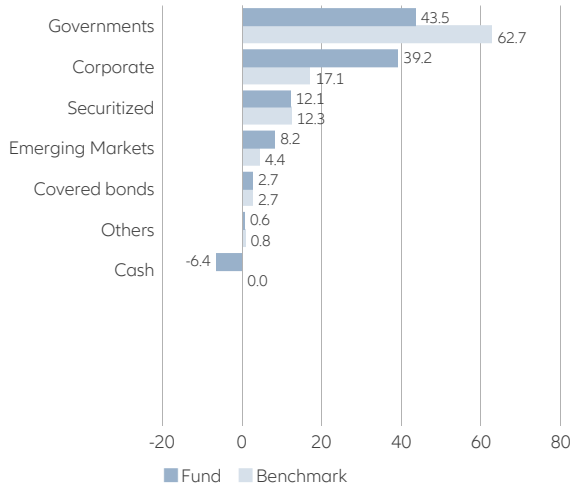
Currency Breakdown (%) (incl. FX derivatives)



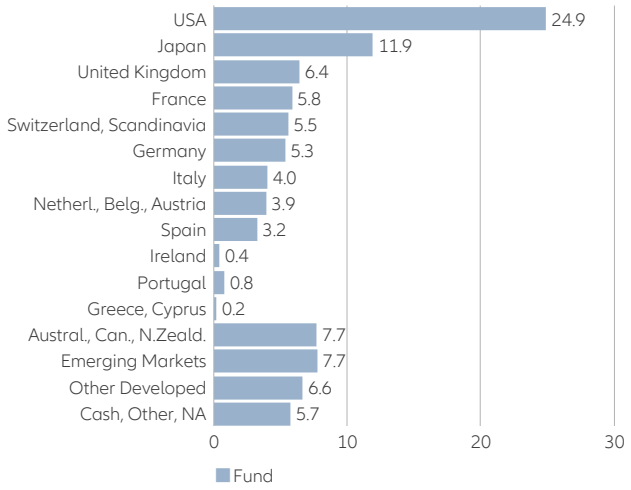
Top 10 Holdings (%)

JAPAN (30 YEAR ISSUE) 49 FIX 1.400% 20.12.2045	0.94
US TREASURY N/B FIX 2.750% 15.02.2028	0.83
US TREASURY N/B FIX 2.500% 15.05.2024	0.81
JAPAN (10 YEAR ISSUE) 345 FIX 0.100% 20.12.2026	0.74
UK TSY 3.5% 2045 FIX 3.500% 22.01.2045	0.72
US TREASURY N/B FIX 1.625% 15.05.2026	0.70
JAPAN (20 YEAR ISSUE) 155 FIX 1.000% 20.12.2035	0.69
US TREASURY N/B FIX 2.750% 15.08.2042	0.68
JAPAN (30 YEAR ISSUE) 36 FIX 2.000% 20.03.2042	0.66
JAPAN (10 YEAR ISSUE) 329 FIX 0.800% 20.06.2023	0.66
Total	7.43

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



Country Breakdown (%) (weighted by market value)



Key Figures

Effective Duration (%)	6.82
Average nominal return (%)	2.70
Yield to worst (%) [6]	1.99
Average rating	A+

Fee Structure

All-in fee in % p.a. [7]	currently 0.62 (max. 1.30)
TER (%) [8]	0.67

Additional Fund Information

Bloomberg Ticker	ALAFGRT LX
Reuters Ticker	ALLIANZGI01

Opportunities

+ Interest income on bonds, capital gains opportunities on declining market yields
+ Above-average yield potential of bonds from non-governmental issuers
+ Currency gains against investor currency possible
+ Broad diversification across numerous securities
+ Potential additional returns from 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.
– Higher risk of volatility and capital loss of bonds from non-governmental issuers
– Currency losses against investor currency possible
– Limited participation in the potential of individual securities
– No guarantee of the success of single security analysis and active management

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. Past performance is not a reliable indicator of future results. Any front-end loads reduce the capital employed and the performance stated. All performance data in respect of Allianz Advanced Fixed Income Global Aggregate - RT - EUR prior to the launch date, 26/11/2015, are based on another share class of the same investment fund Allianz Advanced Fixed Income Global Aggregate. This fund is an open-ended SICAV organised under the laws of Luxembourg and managed by Allianz Global Investors GmbH - Frankfurt, namely Allianz Advanced Fixed Income Global Aggregate – A – EUR (ISIN LU1260871014), launched on 24/08/2015. All performance data in respect of Allianz Advanced Fixed Income Global Aggregate - A - EUR prior to the launch date, 24/08/2015, are based on another investment fund, Allianz Intenationaler Rentenfonds. This is an investment fund subject to the Investment Act (InvG), organised under the laws of Germany and managed by Allianz Global Investors GmbH - Frankfurt, namely Allianz Internationaler Rentenfonds – A – EUR (ISIN DE0008475054), launched on 17/02/1969. This does not imply that Allianz Advanced Fixed Income Global Aggregate - RT - EUR will enjoy similar performance in the future.
2) This data is based on rolling 12-month periods as at 31/05/2019. It is presented in addition to the calendar year performance.
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) 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.
7) 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.
8) TER (Total Expense Ratio): Total cost (except transaction costs) charged to the fund during the last financial year.

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 short positions with respect to 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 Advanced Fixed Income Global Aggregate 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 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 is not a reliable indicator of future results. 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 objectives, financial situation, knowledge, experience or specific needs of any particular person and are not guaranteed. The views and opinions expressed herein, which are subject to change without notice, are those of the issuer companies at the time of publication. The data used is derived from various sources, and assumed to be correct and reliable, but it has not been independently verified; its accuracy or completeness is not guaranteed and no liability is assumed for any direct or consequential losses arising from its use, unless caused by gross negligence or wilful misconduct. The conditions of any underlying offer or contract that may have been, or will be, made or concluded, shall prevail. For a free copy of the sales prospectus, incorporation documents, daily fund prices, key investor information, latest annual and semi-annual financial reports, contact the management companyAllianz Global Investors GmbH in the fund's country of domicile, Luxembourg, the Swiss funds' representative and paying agent BNP Paribas Securities Services, Paris, Zurich branch, Selnaustrasse 16, CH-8002 Zürich or the editor either electronically or by mail at the given address or www.allianzgi-regulatory.eu. Please read these documents, which are solely binding, carefully before investing. This is a marketing communication issued by Allianz Global Investors (Schweiz) AG, a 100% subsidiary of Allianz Global Investors GmbH, licensed by FINMA (www.finma.ch) for distribution and by OAKBV (Oberaufsichtskommission berufliche Vorsorge) for asset management related to occupational pensions. This communication has not been prepared in accordance with legal requirements designed to ensure the impartiality of investment (strategy) recommendations and is not subject to any prohibition on dealing before publication of such recommendations. The duplication, publication, or transmission of the contents, irrespective of the form, is not permitted; except for the case of explicit permission by Allianz Global Investors GmbH.