

# Allianz Euro Rentenfonds - A - EUR

Defensive fund for medium duration EUR bonds

## Investment Objective

The fund invests primarily in the Euro bond market. Securities acquired must have a good credit rating (investment-grade). Its investment objective is to attain a return in line with the market.

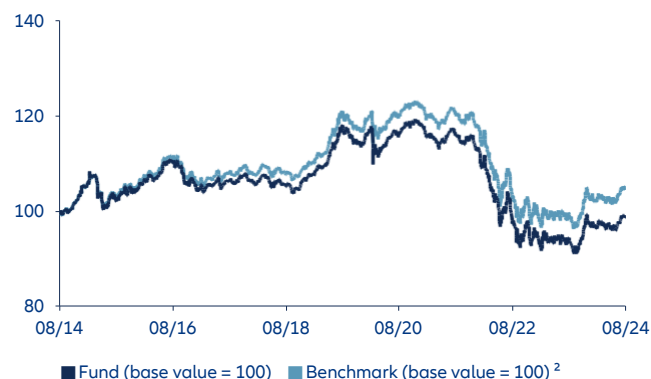


Fund Manager

Johannes Reinhard  
(since 12/12/2013)

## Performance

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



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

|                         | Fund   | Benchmark <sup>2</sup> |
|-------------------------|--------|------------------------|
| 08/31/2014 - 08/31/2015 | 2.56   | 2.74                   |
| 08/31/2015 - 08/31/2016 | 7.76   | 8.22                   |
| 08/31/2016 - 08/31/2017 | -3.74  | -2.77                  |
| 08/31/2017 - 08/31/2018 | -1.08  | -0.30                  |
| 08/31/2018 - 08/31/2019 | 12.02  | 12.05                  |
| 08/31/2019 - 08/31/2020 | -1.96  | -1.08                  |
| 08/31/2020 - 08/31/2021 | 0.91   | 0.83                   |
| 08/31/2021 - 08/31/2022 | -15.88 | -14.44                 |
| 08/31/2022 - 08/31/2023 | -4.05  | -3.24                  |
| 08/31/2023 - 08/31/2024 | 4.90   | 4.97                   |

### 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                   | 0.21 | 0.55 | 2.84 | 2.51 | 4.90 | -15.33 | -5.40   | -16.23 | -3.48   | -1.25 | -0.13    | 2,304.96 | 5.58         | 6.54 | 4.24 | -3.93 | -18.61 | 6.23 |
| Benchmark <sup>2</sup> | 0.66 | 0.39 | 2.79 | 2.32 | 4.97 | -13.09 | -4.57   | -13.30 | -2.81   | 4.70  | 0.46     | -        | -            | 6.94 | 5.15 | -3.54 | -17.94 | 7.00 |

Past performance does not predict future returns.

## Key Information

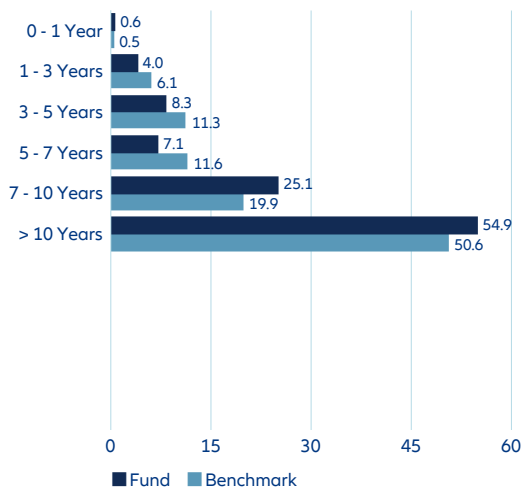
|                                   |  |
|-----------------------------------|--|
| ISIN / German security no.        | DE0008475047 / 847 504                                 |
| Bloomberg Ticker / Reuters Ticker | DITDRTI GR / ALLIANZGI01                               |
| Benchmark <sup>2</sup>            | J.P. MORGAN EMU Investment Grade Total Return (in EUR) |
| EU SFDR Category <sup>3</sup>     | Article 8  |
| Management company                | Allianz Global Investors GmbH                          |
| Custodian bank                    | State Street Bank International GmbH                   |
| Launch date                       | 01/24/1966   |
| Net assets                        | 1,462.85 mn. EUR                                       |
| Share class volume                | 730.52 mn. EUR   |
| Financial year end                | 12/31/   |
| Distribution payout on 03/04/2024 | 0.961 EUR  |
| Distribution frequency            | annually   |
| Registered for sale in            | AT, CH, DE, FR   |
| Number of Holdings                | 128  |

## Risk/ Return Ratios

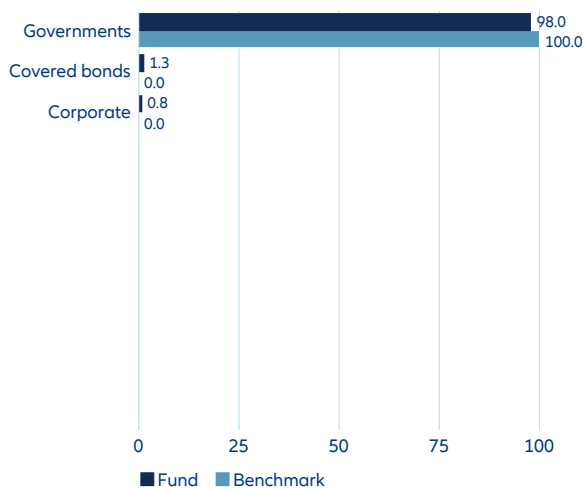
|                             | 3 Years | 5 Years |
|-----------------------------|---------|---------|
| Alpha (%)                   | -0.83   | -0.67   |
| Beta                        | 0.93    | 0.95    |
| Coefficient of correlation  | 0.98    | 0.98    |
| Information ratio           | -0.56   | -0.50   |
| Sharpe ratio <sup>4</sup>   | -1.06   | -0.74   |
| Treynor ratio               | -8.00   | -4.79   |
| Tracking error (%)          | 1.49    | 1.33    |
| Volatility (%) <sup>5</sup> | 7.08    | 6.09    |

Portfolio Structure <sup>6</sup>

Duration Breakdown (%) (weighted by duration)



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



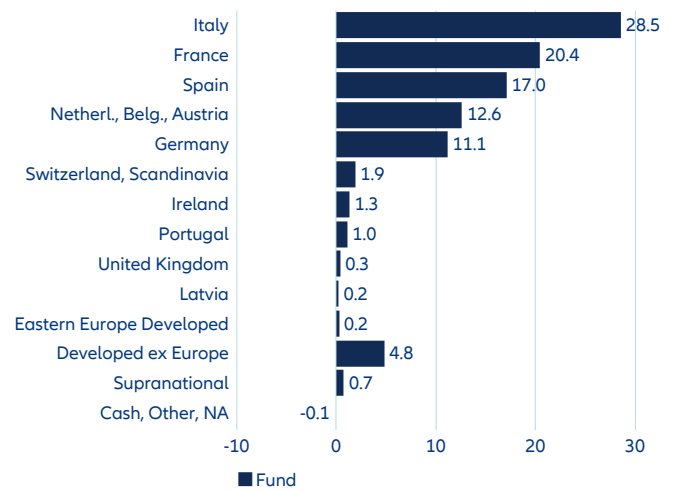
Fee Structure

|                                   |                            |
|-----------------------------------|----------------------------|
| Front-end load (%) <sup>8</sup>   | currently 2.50 (max. 5.00) |
| All-in fee in % p.a. <sup>8</sup> | currently 0.70 (max. 0.80) |
| TER (%) <sup>9</sup>              | 0.70                       |
| Additional performance fee (%)    | 0.00                       |

Top 10 Holdings (%) <sup>7</sup>

|  |              |
|--|--------------|
| FRANCE (GOVT OF) OAT FIX 4.750% 25.04.2035         | 4.64         |
| BUONI POLIENNALI DEL TES 10Y FIX 3.750% 01.09.2024 | 4.18         |
| BONOS Y OBLIG DEL ESTADO FIX 5.150% 31.10.2028     | 3.81         |
| BUONI POLIENNALI DEL TES 10Y FIX 2.500% 01.12.2032 | 3.77         |
| BUONI POLIENNALI DEL TES 31Y FIX 5.000% 01.08.2034 | 3.42         |
| BONOS Y OBLIG DEL ESTADO FIX 5.900% 30.07.2026     | 2.88         |
| BUONI POLIENNALI DEL TES 16Y FIX 3.500% 01.03.2030 | 2.77         |
| BONOS Y OBLIG DEL ESTADO FIX 4.200% 31.01.2037     | 2.63         |
| BONOS Y OBLIG DEL ESTADO FIX 5.750% 30.07.2032     | 2.40         |
| BUNDESREPUB. DEUTSCHLAND FIX 0.000% 15.08.2050     | 2.38         |
| <b>Total</b>                                       | <b>32.88</b> |

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



Key Figures

|  |      |
|--|------|
| Yield to worst (%) <sup>10</sup>         | 3.03 |
| Yield to Maturity (%) <sup>11</sup>      | 3.03 |
| Eff. Duration incl. derivatives and cash | 7.40 |
| Average rating                           | A+   |
| Average nominal return (%)               | 2.84 |

## Opportunities

- + Interest income on bonds, capital gains opportunities on declining interest rates
- + High-grade bonds tend to be exceptionally stable in value
- + 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
- Limited return potential of high-grade bonds
- Limited participation in the potential of individual securities
- 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) Benchmark history: until 14/07/2010 JP Morgan EMU Bond Index, until 31/05/2000 DS-GBI Germany (OV. 1Y/RI)
- 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](http://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) 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. 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.

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