

VermögensManagement Substanz - A - EUR

Flexible mixed portfolio with defensive profile



Investment Objective

The fund invests in various asset classes, primarily equities and bonds. The fund invests in securities and/or target funds that promote either environmental and/or social characteristics and/or have sustainable investments as objective. Target allocation to equities always ranges between 0 % and 30 % maximum, and to bonds between 0 % at the least and 100 % at the most. Money market and alternative investments are also possible. Allocations to each asset class may fluctuate and will be adapted to reflect Fund Management's assessment of the capital markets. The fund structure is income-oriented over the medium term. The fund's investment objective is to generate income and to attain capital growth over the long term.

Fund Manager

Team Approach
(since 07/01/2016)

Performance

Over 10 Years ¹



Annual Performance (%) ^{1 2}

	Fund	Fund with Front-end load
04/30/2014 - 04/30/2015	8.55	6.43
04/30/2015 - 04/30/2016	-3.70	-
04/30/2016 - 04/30/2017	1.83	-
04/30/2017 - 04/30/2018	-0.42	-
04/30/2018 - 04/30/2019	1.12	-
04/30/2019 - 04/30/2020	-2.14	-
04/30/2020 - 04/30/2021	8.11	-
04/30/2021 - 04/30/2022	-1.71	-
04/30/2022 - 04/30/2023	-5.74	-
04/30/2023 - 04/30/2024	6.26	-

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	0.66	-1.31	0.32	7.23	6.26	-1.55	-0.52	4.15	0.82	11.64	1.11	28.26	1.53	8.29	1.41	3.84	-9.21	5.00

Past performance does not predict future returns.

Key Information

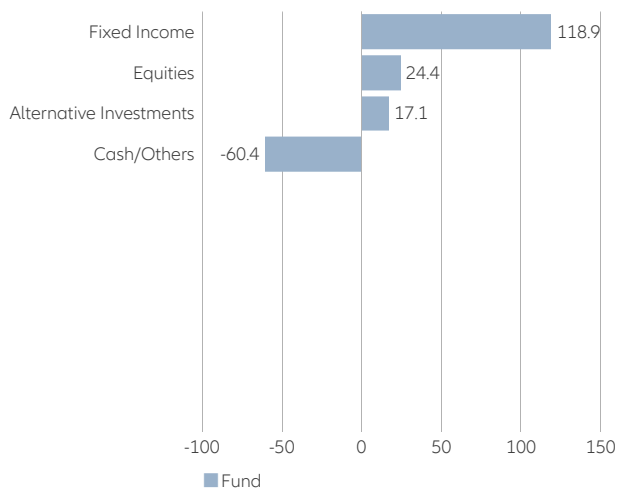
ISIN / German security no.	LU0321021072 / A0M 16R
Benchmark ³	No Benchmark
EU SFDR Category ⁴	Article 8
Management company	Allianz Global Investors GmbH, Luxembourg
Investment manager	Allianz Global Investors GmbH
Custodian bank	State Street Bank International GmbH - Luxembourg branch
Launch date	11/27/2007
Net assets	2,400.24 mn. EUR
Financial year end	12/31/
Distribution payout on 04/15/2024	1.906 EUR
Distribution frequency	annually
Registered for sale in	DE, LU
Number of Holdings	50

Risk/ Return Ratios

	3 Years	5 Years
Sharpe ratio ⁵	-0.44	0.01
Volatility (%) ⁶	4.80	5.50

Portfolio Structure ⁷

Asset Allocation Breakdown (%)



Top 8 Holdings (%)

ALLIANZ-ADV FXD EUR-W9	19.44
ALLIANZ ADV FX INC SH DUR-W	8.86
BLUEBAY INV GR EUR AGG BD-I	3.83
ALLIANZ EURO RENTENFONDS-P	3.72
FRANKLIN EU TO RT-S EUR ACC	3.43
X MSCI USA ESG 1C	3.14
AMUNDI MSCI NORTH AMERICA ES IE000R85HL30	3.05
IVZ MSCI USA ESG UCITS ETF	2.95
Total	48.42

Fee Structure

Front-end load (%) ⁸	currently 2.00 (max. 6.00)
All-in fee in % p.a. ⁸	currently 1.32 (max. 1.55)
TER (%) ⁹	1.67

Opportunities

- + Steady interest income on bond and money-market investments, capital gains opportunities on declining interest rates
- + High potential return from many different high-opportunity asset classes
- + Sustainability aspects are taken into account by the fund management. For more information on the sustainability approach, please refer to the sales prospectus.
- + Currency gains against investor currency possible
- + Possible extra returns through active management

Risks

- Interest rates vary, bonds suffer price declines on rising interest rates. The fund unit price may be subject to increased volatility.
- Above-average volatility and risk of loss for high-opportunity investments
- Sustainability approach narrows the investment universe
- Potential currency losses against investor currency
- Success of active management not guaranteed

- 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. **The applicable front-end load is deducted from the capital invested and the indicated performance, otherwise performance is calculated net of annual fees. Regarding abbreviations in the table heading; p.a. means Per Annum, sinc means Since Inception.**
- 2) Calculation basis: net asset value per unit (front-end loads included in the first investment year), distributions reinvested. Calculation according to BVI method. The performance in this model calculation is based on an investment of EUR 1,000 and is adjusted for the following expenses: front-end load of 2.00% (the investment amount is reduced by EUR 19.61 on the investment date) in the first investment year. There may be annual deposit fees for the administration of the securities account, reducing the performance. Past performance is not a reliable indicator of future results.
- 3) Benchmark history: until 31/05/2013 75% JP MORGAN EMU BOND INDEX 3 TO 5 Y RETURN, 20% MSCI THE WORLD INDEX TOTAL RETURN (NET), 5% MONEY MARKET EURIBOR (3 MONTHS MATURITY) (EUR) REBASED LAST BUSINESS DAY OF MONTH IN EUR
- 4) SFDR: EU Sustainable Finance Disclosure Regulation. Information accurate at time of publishing.
- 5) 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.
- 6) Volatility measures the fluctuation range of the fund's performance over a specified period of time.
- 7) This is for guidance only and not indicative of future allocation.
- 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.

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