

# VermögensManagement AktienStars - A - EUR

Flexible fund of funds with stocks profile

## Investment Objective

The Fund invests worldwide in various asset classes, such as stocks, the money market or alternative investments. The proportion of high-opportunity investments, including equity funds, should always be at least 55%. The weighting of individual asset classes and regions may vary and will be adjusted depending on the fund management's assessment of the capital markets. The investment objective is to generate a combination of returns and long-term capital growth.

## Fund Manager

Team Approach  
(since 03/14/2018)

## Performance

### Since Inception <sup>1</sup>



### Annual Performance (%) <sup>1 2</sup>

	Fund	Fund with Front-end load
03/14/2018 - 07/31/2018	2.31	-1.15
07/31/2018 - 07/31/2019	4.81	-
07/31/2019 - 07/31/2020	2.65	-
07/31/2020 - 07/31/2021	22.55	-
07/31/2021 - 07/31/2022	-12.90	-
07/31/2022 - 07/31/2023	-1.40	-
07/31/2023 - 07/31/2024	11.46	-

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

	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	12.83	-0.49	4.73	12.72	11.46	-4.28	-1.45	20.41	3.79	29.13	4.09	31.13	7.16	11.44	-19.66	4.16

Past performance does not predict future returns.

## Key Information

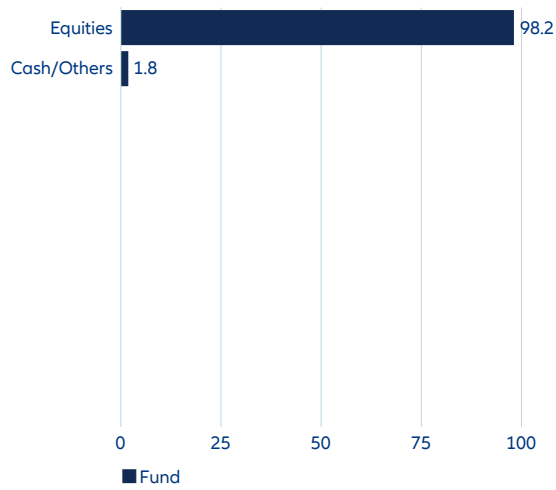
ISIN / German security no.	LU1739331426 / A2H 9UK
Bloomberg Ticker / Reuters Ticker	VERMASA LX / ALLIANZGI01
Benchmark <sup>3</sup>	No Benchmark
EU SFDR Category <sup>4</sup>	Article 8
Management company	Allianz Global Investors GmbH, Luxembourg
Investment manager	Allianz Global Investors GmbH
Custodian bank	State Street Bank International GmbH - Luxembourg branch
Launch date	03/14/2018
Net assets	1,161.45 mn. EUR
Share class volume	558.48 mn. EUR
Financial year end	10/31/
Distribution payout on 12/15/2023	2.354 EUR
Distribution frequency	annually
Registered for sale in	DE, LU
Number of Holdings	304

## Risk/ Return Ratios

	3 Years	5 Years
Sharpe ratio <sup>5</sup>	-0.31	0.20
Volatility (%) <sup>6</sup>	11.03	13.74

Portfolio Structure <sup>7</sup>

Asset Allocation Breakdown (%)



Top 5 Holdings (%)

JPM US REI ESG UCITS ETF	6.37
INVESCO S&P 500 ESG ACC	5.23
DNB-TECHNOLOGY-A-I-CAP	4.78
TROWE PRICE-US LG CP GR-I	3.15
ISHARES EDGE MSCI USA VALUE IE00BD1F4M44	2.90
<b>Total</b>	<b>22.43</b>

Fee Structure

Front-end load (%) <sup>8</sup>	currently 3.50 (max. 5.00)
All-in fee in % p.a. <sup>8</sup>	currently 1.80 (max. 2.10)
TER (%) <sup>9</sup>	2.60

## Opportunities

- + High return potential of stocks and emerging markets in the long run
- + High return potential on a number of 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
- + Interest returns from bonds, capital gains opportunities on declining interest rates
- + Tapping of special expertise through use of target funds
- + Currency gains against investor currency possible

## Risks

- High volatility of stocks and emerging markets, losses possible. The fund price may be subject to increased volatility
- Above-average volatility and risk of illiquidity or losses for high-opportunity investments
- Sustainability approach limits the investment universe
- Interest rates vary, bonds suffer price declines on rising interest rates
- Performance of target funds may be weaker than expected
- Currency losses against investor currency possible

- 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, s.inc 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 3.50% (the investment amount is reduced by EUR 33.82 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 21/08/2022 MSCI AC World (ACWI) GDP Total Return Net (in EUR), until 18/02/2020 no Benchmark (EUR)
- 4) 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).
- 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.

## 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. VermögensManagement AktienStars is an open-ended investment fund organised under the laws of Luxembourg. The value of the fund units/shares may be subject to elevated volatility. Past performance does not predict future returns. 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 Management Company may decide to terminate the arrangements made for the marketing of its collective investment undertakings in accordance with applicable de-notification regulation. 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 at the time of publication. 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 Information Document, latest annual and semi-annual financial reports, contact the management company Allianz Global Investors GmbH in the fund's country of domicile, Luxembourg, or the issuer at the address indicated below or regulatory.allianzgi.com. Please read these documents, which are solely binding, carefully before investing. This is a marketing communication issued by Allianz Global Investors GmbH, www.allianzgi.com, an investment company with limited liability, incorporated in Germany, with its registered office at Bockenheimer Landstrasse 42-44, 60323 Frankfurt/M, registered with the local court Frankfurt/M under HRB 9340, authorised by Bundesanstalt für Finanzdienstleistungsaufsicht (www.bafin.de). The Summary of Investor Rights is available in English, French, German, Italian and Spanish at <https://regulatory.allianzgi.com/en/investors-rights>. 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.