

Allianz Euro Inflation-linked Bond - AT - EUR

Fund for inflation-linked EUR bonds and SRI-approach



Investment Objective

The fund invests primarily in inflation-linked bonds of public or private issuers from developed countries. The fund promotes investments that take into consideration environmental, social and corporate governance criteria. The proportion of issuers from the emerging markets is limited to 10 % of fund assets. At the time of acquisition bonds need to carry an investment-grade rating. Foreign currency exposure exceeding 10 % of fund assets is to be hedged against euros. The fund's investment objective is to attain long term capital growth in real EUR terms.

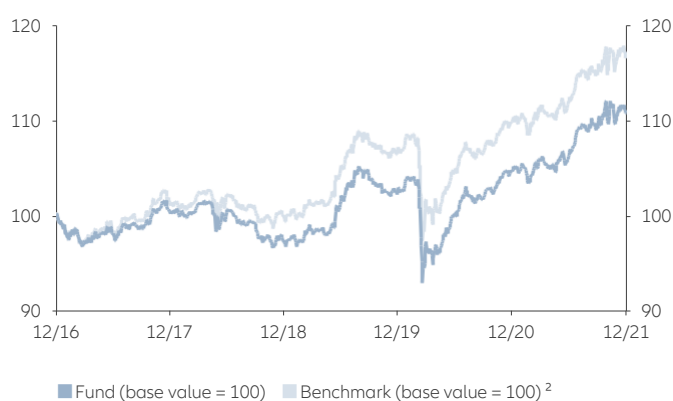


Fund Manager

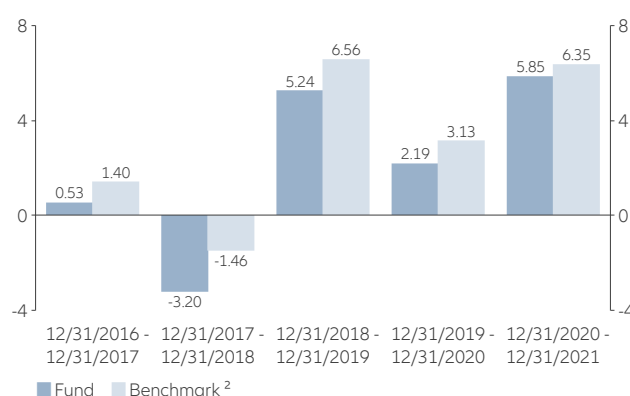
Ophélie Gilbert
(since 03/18/2014)

Performance

Over 5 Years ¹



Annual Performance (%) ¹



Performance History (%) ¹

| | YTD | 1M | 3M | 6M | 1Y | 3Y | 3Y p.a. | 5Y | 5Y p.a. | S. Inc. | S. Inc. p.a. | 2017 | 2018 | 2019 | 2020 | 2021 |
|------------------------|------|------|------|------|------|-------|---------|-------|---------|---------|--------------|------|-------|------|------|------|
| Fund | 5.85 | 0.06 | 1.41 | 4.53 | 5.85 | 13.84 | 4.42 | 10.78 | 2.07 | 65.77 | 2.91 | 0.53 | -3.20 | 5.24 | 2.19 | 5.85 |
| Benchmark ² | 6.35 | 0.14 | 1.68 | 4.61 | 6.35 | 16.87 | 5.33 | 16.78 | 3.15 | - | - | 1.40 | -1.46 | 6.56 | 3.13 | 6.35 |

Key Information

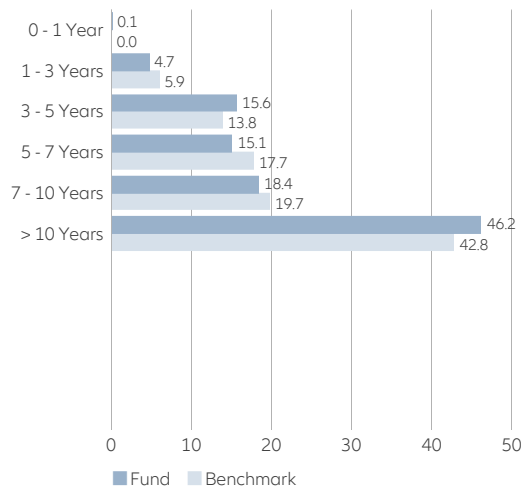
| | |
|-------------------------------|--|
| ISIN / German security no. | LU1073005974 / A11 411 |
| Benchmark ² | BLOOMBERG BARCLAYS Euro Government Inflation-Linked Bond Total Return (in EUR) |
| EU SFDR Category ³ | Article 8 |
| Management company | Allianz Global Investors GmbH |
| Investment manager | Allianz Global Investors GmbH, France branch |
| Custodian bank | State Street Bank International GmbH - Luxembourg branch |
| Launch date | 10/02/2014 |
| Net assets | 581.80 mn. EUR |
| Share class volume | 31.40 mn. EUR |
| Financial year end | 9/30/ |
| Accumulation on 12/31/2017 | 0.00 EUR |
| Registered for sale in | AT, CH, DE, ES, FR, IT, LU, PT |

Risk/ Return Ratios ¹

| | 3 Years | 5 Years |
|-----------------------------|---------|---------|
| Alpha (%) | -0.92 | -1.08 |
| Beta | 0.93 | 0.95 |
| Coefficient of correlation | 0.96 | 0.96 |
| Information ratio | -0.61 | -0.78 |
| Sharpe ratio ⁴ | 0.92 | 0.53 |
| Treynor ratio | 5.20 | 2.60 |
| Tracking error (%) | 1.51 | 1.38 |
| Volatility (%) ⁵ | 5.28 | 4.68 |

Portfolio Structure ⁶

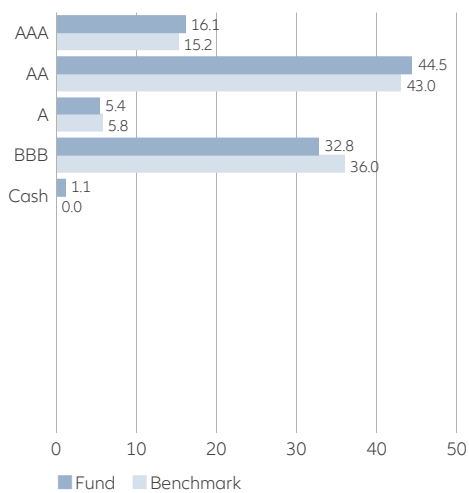
Duration Breakdown (%) (weighted by duration)



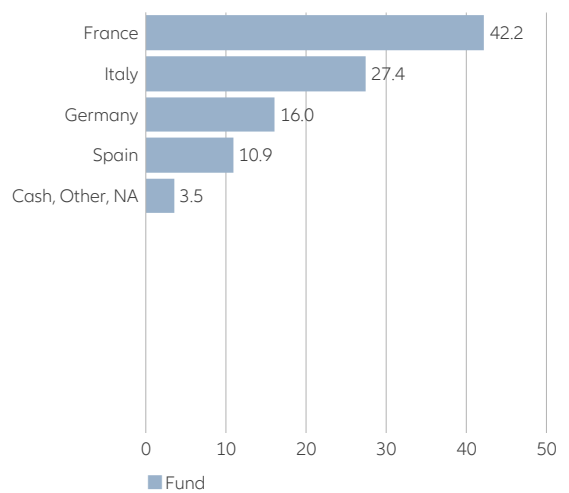
Top 10 Holdings (%)

| | |
|--|--------------|
| DEUTSCHLAND I/L BOND I/L I/L FIX 0.500% 15.04.2030 | 6.16 |
| FRANCE (GOVT OF) OATE I/L FIX 1.850% 25.07.2027 | 5.52 |
| FRANCE (GOVT OF) OATE I/L FIX 3.150% 25.07.2032 | 4.25 |
| DEUTSCHLAND I/L BOND I/L I/L FIX 0.100% 15.04.2026 | 4.09 |
| FRANCE (GOVT OF) OATE I/L FIX 1.800% 25.07.2040 | 4.08 |
| FRANCE (GOVT OF) OATE I/L FIX 0.700% 25.07.2030 | 3.93 |
| BUONI POLIENNALI DEL TES CPI I/L FIX 2.550% 15.09.2041 | 3.87 |
| BUONI POLIENNALI DEL TES CPI I/L FIX 3.100% 15.09.2026 | 3.69 |
| BUONI POLIENNALI DEL TES CPI I/L FIX 1.250% 15.09.2032 | 3.62 |
| BUONI POLIENNALI DEL TES CPI I/L FIX 1.300% 15.05.2028 | 3.49 |
| Total | 42.70 |

Rating Breakdown (%) (weighted by market value) ⁷



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



Key Figures

| | |
|---------------------------------|------|
| Effective Duration (%) | 6.27 |
| Average nominal return (%) | 1.22 |
| Yield to worst (%) ⁸ | 0.37 |
| Average rating | A+ |

Fee Structure

| | |
|-----------------------------------|----------------------------|
| Front-end load (%) ⁹ | currently 3.00 (max. 5.00) |
| All-in fee in % p.a. ⁹ | currently 0.79 (max. 1.40) |
| TER (%) ¹⁰ | 0.83 |

Additional Fund Information

| | |
|------------------|-------------|
| Bloomberg Ticker | AEILBAT LX |
| Reuters Ticker | ALLIANZGI01 |

Opportunities

- + Interest income on bonds, capital gains opportunities on declining interest rates
- + Inflation-linked securities compensate for loss of purchasing power
- + Focus on sustainable investments
- + Broad diversification across numerous securities and single issuers
- + Possible extra returns through single security analysis and active management

Risks

- Interest rates vary, bonds suffer price declines on rising interest rates. The fund unit price may be subject to increased volatility.
- Nominal yields of inflation-linked securities lower than of straight government bonds
- Sustainability approach narrows the investment universe
- Limited participation in the yield potential of single securities
- 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. Past performance is not a reliable indicator of future results. **Any front-end loads reduce the capital employed and the performance.** All performance data since 18/03/2014 of Allianz Euro Inflation-linked Bond - AT - EUR prior to the launch date, 02/10/2014 refer to another share class of the same investment fund. All performance data from 17/05/2004 to 18/03/2014 refer to another investment fund. This does not imply that Allianz Euro Inflation-linked Bond - AT - EUR will experience a similar performance in the future. All share classes/investment funds mentioned above are based on the same investment objectives and strategies as well as risk profiles and fee structures. Past performance is not a reliable indicator of future results.
- 2) Benchmark history: until 30/04/2015 BLOOMBERG BARCLAYS CAPITAL EURO INFLATION-LINKED: EUROZONE - ALL CPI EUR UNHEDGED RETURN IN EUR, until 30/04/2012 BLOOMBERG BARCLAYS Euro Government Inflation-Linked Bond Total Return (in EUR), until 31/12/2010 B_A27: ALLIANZ EURO INFLATION I
- 3) SFDR: EU Sustainable Finance Disclosure Regulation. Information accurate at time of publishing.
- 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) Breakdown based on best available rating for each security. Data published by index provider are based on average ratings and may be different.
- 8) 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.
- 9) 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.
- 10) 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. 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 positions with respect to short-term 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 Euro Inflation-linked Bond 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. 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

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