

# Allianz Strategiefonds Stabilität - A2 - EUR

Balanced fund concentrating on bonds

Morningstar Rating™<sup>1</sup>



Ratings as of 07/31/2024

## Investment Objective

The fund concentrates on the market for Euro bonds with investment-grade ratings. It may also invest up to 25 % of its assets in international stock markets. The investment objective of the fund is primarily to attain relatively steady capital growth over the long term together with interest-income in line with market yields.

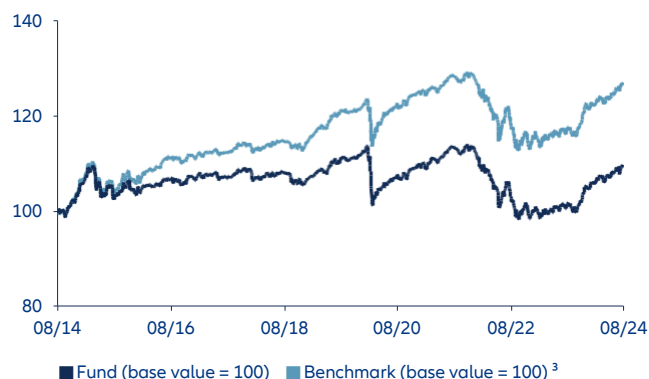


## Fund Manager

Cordula Bauss  
(since 02/01/2013)

## Performance

### Over 10 Years<sup>2</sup>



### Annual Performance (%)<sup>2,4</sup>

	Fund	Fund with Front-end load	Benchmark <sup>3</sup>
08/31/2014 - 08/31/2015	3.50	0.49	4.25
08/31/2015 - 08/31/2016	3.15	-	6.70
08/31/2016 - 08/31/2017	0.34	-	1.06
08/31/2017 - 08/31/2018	0.83	-	1.97
08/31/2018 - 08/31/2019	2.80	-	5.74
08/31/2019 - 08/31/2020	-3.52	-	0.59
08/31/2020 - 08/31/2021	5.92	-	5.19
08/31/2021 - 08/31/2022	-9.59	-	-8.52
08/31/2022 - 08/31/2023	-1.01	-	0.35
08/31/2023 - 08/31/2024	7.99	-	7.84

### Performance History (%)<sup>2</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	4.10	0.58	2.63	3.68	7.99	-3.36	-1.13	-1.25	-0.25	9.65	0.93	53.21	2.25	5.74	-2.28	4.12	-13.34	6.99
Benchmark <sup>3</sup>	3.81	0.47	2.88	3.58	7.84	-1.00	-0.33	4.75	0.93	26.97	2.42	97.78	3.62	7.15	2.87	3.00	-12.05	8.32

Past performance does not predict future returns.

## Key Information

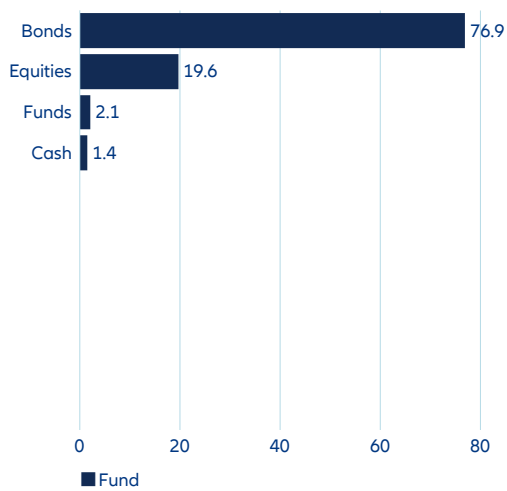
ISIN / German security no.	DE0009797621 / 979 762
Bloomberg Ticker / Reuters Ticker	ALLSSA2 GR / ALLIANZGI01
Benchmark <sup>3</sup>	85% BLOOMBERG Euro Aggregate 1-10 Year Total Return + 15% MSCI World Total Return Net (in EUR)
EU SFDR Category <sup>5</sup>	Article 8
Management company	Allianz Global Investors GmbH
Custodian bank	State Street Bank International GmbH
Launch date	09/17/2014
Net assets	170.36 mn. EUR
Share class volume	80.56 mn. EUR
Financial year end	9/30/
Distribution payout on 11/15/2023	0.854 EUR
Distribution frequency	annually
Registered for sale in	DE
Number of Holdings	472

## Risk/ Return Ratios<sup>2</sup>

	3 Years	5 Years
Alpha (%)	-0.80	-1.18
Beta	0.91	1.01
Coefficient of correlation	0.97	0.95
Information ratio	-0.54	-0.68
Sharpe ratio <sup>6</sup>	-0.59	-0.24
Treynor ratio	-3.52	-1.29
Tracking error (%)	1.48	1.73
Volatility (%) <sup>7</sup>	5.44	5.49
Max. Loss (%)	-13.34	-13.34
Time to recover (months)	-20	-20

Portfolio Structure <sup>8</sup>

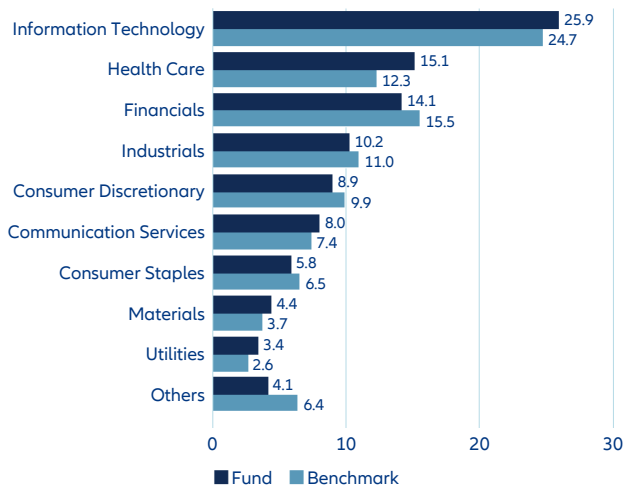
Asset Allocation Breakdown (%)



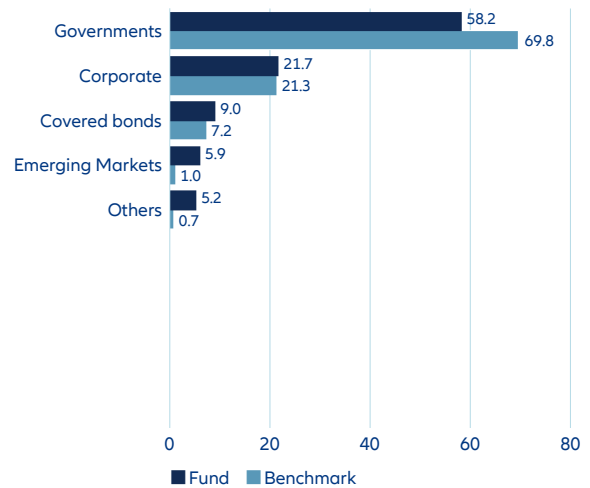
Top 10 Holdings (%) <sup>9</sup>

ALLIANZ E/M SOVRGN-B-WTH2EUR	2.07
BUNDESREPUB. DEUTSCHLAND FIX 2.600% 15.08.2034	1.82
EFSF EMTN FIX 0.400% 31.05.2026	1.59
BUONI POLIENNALI DEL TES 10Y FIX 4.350% 01.11.2033	1.58
BONOS Y OBLIG DEL ESTADO FIX 3.150% 30.04.2033	1.51
EURO STABILITY MECHANISM FIX 0.010% 04.03.2030	1.23
FRANCE (GOVT OF) OAT FIX 0.000% 25.05.2032	1.21
ROMANIA REGS FIX 2.750% 29.10.2025	1.13
BUNDESREPUB. DEUTSCHLAND FIX 0.000% 15.02.2032	1.10
BUONI POLIENNALI DEL TES 10Y FIX 3.000% 01.08.2029	1.06
<b>Total</b>	<b>14.30</b>

Equity weighting by sector (%)



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



Fee Structure

Front-end load (%) <sup>10</sup>	currently 3.00 (max. 3.50)
All-in fee in % p.a. <sup>10</sup>	currently 1.25 (max. 1.45)
TER (%) <sup>11</sup>	1.26

Key Figures

Yield to worst (%) <sup>12</sup>	2.94
Yield to Maturity (%) <sup>13</sup>	2.94
Eff. Duration incl. derivatives and cash	4.51
Average rating	A+
Average nominal return (%)	1.89

## Opportunities

- + Steady interest income on bonds, capital gains opportunities on declining interest rates
- + High return potential of stocks in the long run
- + Broad diversification across numerous securities
- + Possible extra returns through single security analysis and active management
- + Currency gains on global investments possible

## Risks

- Interest rates vary, bonds suffer price declines on rising interest rates
- High volatility of stocks, losses possible
- Limited participation in the yield potential of single securities
- Success of single security analysis and active management not guaranteed
- Currency losses on global investments possible

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- 2) 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.** All performance data of Allianz Strategiefonds Stabilität - A2 - EUR prior to the launch date, 17/09/2014, refer to another share class of the same investment fund, Allianz Strategiefonds Stabilität, a collective investment scheme subject to the Investment Code (Kapitalanlagegesetzbuch KAGB), organised under the laws of Germany and managed by Allianz Global Investors GmbH - Frankfurt, namely Allianz Strategiefonds Stabilität - A - EUR (ISIN DE0009797282) launched on 24/06/2005. This does not imply that Allianz Strategiefonds Stabilität - A2 - 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 does not predict future returns
- 3) Benchmark history: until 30/06/2019 85% BLOOMBERG BARCLAYS CAPITAL EURO-AGGREGATE: 1-10 YEAR RETURN, 15% MSCI THE WORLD INDEX EUR TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN EUR, until 31/01/2016 85% JP MORGAN EMU INVESTMENT GRADE RETURN, 15% MSCI THE WORLD INDEX EUR TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN EUR, until 14/07/2010 85% JP MORGAN EMU BOND INDEX RETURN, 15% MSCI THE WORLD INDEX TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN EUR
- 4) 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 3.00% (the investment amount is reduced by EUR 29.13 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.
- 5) 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).
- 6) 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.
- 7) Volatility measures the fluctuation range of the fund's performance over a specified period of time.
- 8) This is for guidance only and not indicative of future allocation.
- 9) 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.
- 10) 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.
- 11) 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.
- 12) 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.
- 13) 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.

## Disclaimer

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