

# Allianz Global Floating Rate Notes Plus - AMg - USD

Fund for floating rate notes



## Investment Objective

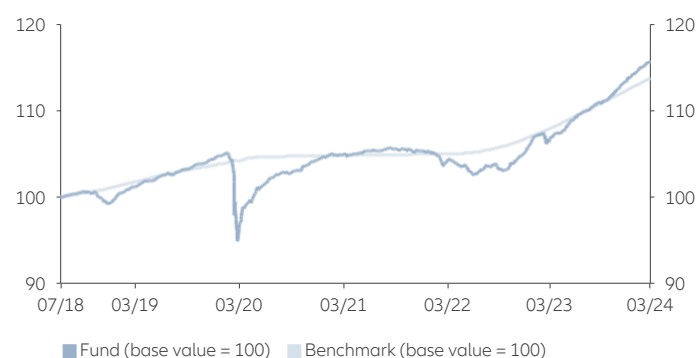
The fund primarily invests in floating rate notes. It may invest up to 50% of its assets in non-investment grade notes. Asset-/Mortgage-Backed Securities (ABS/MBS) and investments in emerging markets may account for up to 25% of fund assets. The fund's investment objective is to attain capital growth over the long term. Sustainability aspects are taken into account by the fund management. For more information on the investment strategy, the permissible asset classes and the sustainability approach, please refer to the sales prospectus.

## Fund Manager

Carl Pappo  
Oliver Sloper  
Fabian Piechowski  
Lukas Gabriel

## Performance

Since Inception <sup>1</sup>



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

	YTD	1M	3M	1Y	3Y p.a.	5Y p.a.	S. Inc. p.a.	2018	2019	2020	2021	2022	2023
Fund	2.04	0.61	2.04	8.38	3.30	2.70	2.59	-0.66	5.08	-0.10	1.06	-0.19	7.80
Benchmark	1.34	0.41	1.34	5.39	2.75	2.25	2.28	1.04	2.61	1.09	0.16	1.66	5.18

Past performance does not predict future returns.

## Key Information

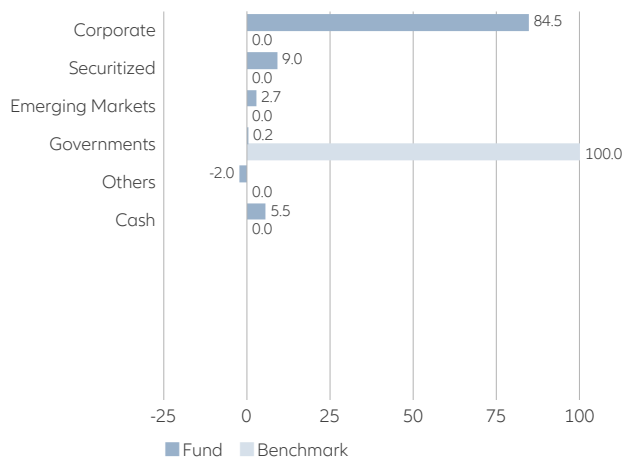
ISIN	LU1846562483
Bloomberg Ticker / Reuters Ticker	AGFRAMG LX / ALLIANZGI01
Benchmark	SOFR (in USD)
EU SFDR Category <sup>2</sup>	Article 8
Management company	Allianz Global Investors GmbH, Luxembourg
Investment manager	Allianz Global Investors GmbH & Allianz Global Investors UK Ltd
Custodian bank	State Street Bank International GmbH - Luxembourg branch
Launch date	07/16/2018
Net assets <sup>3</sup>	324.37 mn. USD
Share class volume	17.79 mn. USD
Financial year end	9/30
Most recent Distribution / Annualized <sup>4</sup>	0.047 USD / 5.93%
Distribution frequency	monthly
Registered for sale in	AE, AT, BW, CH, CY, DE, DK, FI, FR, GB, GR, HK, LU, NL, NO, SE, SG
Number of Holdings	106

## Risk/ Return Ratios

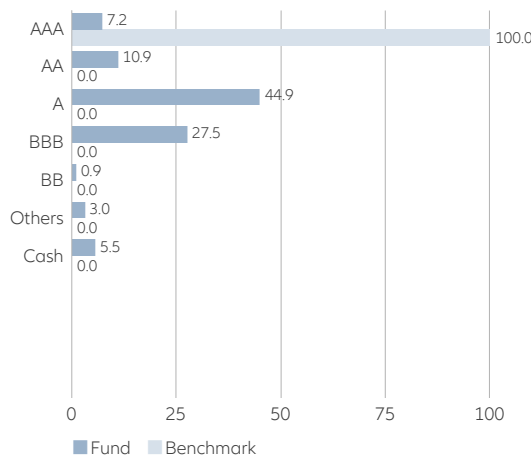
	3 Years	5 Years
Alpha (%)	0.55	0.45
Beta	1.86	1.88
Coefficient of correlation	0.68	0.26
Information ratio	0.38	0.11
Sharpe ratio <sup>5</sup>	0.35	0.16
Treynor ratio	0.34	0.35
Tracking error (%)	1.44	4.01
Standard Deviation (%) <sup>6</sup>	1.80	4.12

## Portfolio Structure <sup>7</sup>

### Sector Breakdown (%)



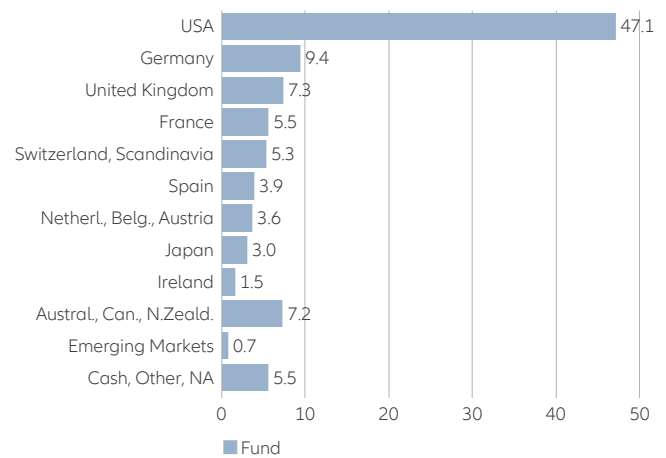
### Rating Breakdown (%) <sup>8</sup>



### Top 10 Holdings (%)

BX 2018-GW A MBS VAR 15.05.2035	2.42
COLLATERAL FROM MERRILL LYNCH INTERNATIONAL TO 5219 716108-03_US459058KX08_4460	2.00
PEPSICO SINGAPORE FIN VAR 16.02.2027	1.91
AMERICAN HONDA FINANCE VAR 12.03.2027	1.90
JOHN DEERE CAPITAL CORP MTN VAR 06.03.2026	1.89
PRK 2017-280P A MBS VAR 15.09.2034	1.86
PACIFIC LIFE GF II 144A VAR 04.06.2026	1.71
BANK OF AMERICA CORP VAR 22.07.2027	1.68
ABBOTT IRELAND FINANCING EUR FIX 1.500% 27.09.2026	1.67
UBS GROUP AG 144A FIX TO FLOAT 6.442% 11.08.2028	1.59
<b>Total</b>	<b>18.63</b>

### Country/Location Breakdown (%)



## Fee Structure

Front-end load (%) <sup>9</sup>	currently 3.00 (max. 5.00)
All-in fee in % p.a. <sup>9</sup>	currently 0.55 (max. 0.90)
TER (%) <sup>10</sup>	0.60

## Key Figures

Current Yield (%)	5.30
Yield to worst (%) <sup>11</sup>	3.52
Theoretical Yield to Maturity (%) <sup>12</sup>	3.55
Eff. Duration incl. derivatives and cash	0.13
Average rating	A

## Distribution History (in USD) <sup>13</sup>

	2019	2020	2021	2022	2023	2024
January	0.029	0.025	0.021	0.021	0.042	0.047
February	0.029	0.025	0.021	0.021	0.042	0.047
March	0.029	0.025	0.021	0.021	0.042	0.047
April	0.029	0.021	0.021	0.021	0.042	-
May	0.029	0.021	0.021	0.021	0.042	-
June	0.029	0.021	0.021	0.021	0.042	-
July	0.029	0.021	0.021	0.021	0.042	-
August	0.029	0.021	0.021	0.021	0.042	-
September	0.029	0.021	0.021	0.021	0.042	-
October	0.027	0.021	0.021	0.021	0.042	-
November	0.027	0.021	0.021	0.027	0.047	-
December	0.025	0.021	0.021	0.042	0.047	-

## Opportunities

- + Prospect of yield above money market rates, above-average yield potential of ABS/MBS
- + Relatively high degree of price stability through short duration
- + Broad diversification across numerous securities
- + Possible extra returns through single security analysis and active management
- + Currency gains possible in share classes not hedged against investor currency
- + Sustainability aspects are taken into account by the fund management. For more information on the sustainability approach, please refer to the sales prospectus

## Risks

- High-yield bonds and ABS/MBS entail above-average risk of volatility, illiquid markets and capital loss. The volatility of fund prices may be increased
- Limited return potential due to short duration
- 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
- Currency losses possible in share classes not hedged against investor currency

## 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) SFDR: EU Sustainable Finance Disclosure Regulation. Information accurate at time of publishing.
- 3) 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.
- 4) Annualized Dividend Yield =  $[(1 + \text{Dividend Per Share} / \text{Ex-Dividend Date NAV})^{12} - 1] \times 100$ . The annualized dividend yield is calculated based on the latest dividend distribution with dividend reinvested, and may be higher or lower than the actual annual dividend yield. Positive distribution yield does not imply positive return. Dividend is not guaranteed.
- 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) Breakdown based on best available rating for each security. Data published by index provider may differ due to different calculation methodologies.
- 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.
- 11) Yield to Worst 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) and includes the underlying yield and any gains/ losses from hedging back to base currency. 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. 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.
- 12) Theoretical Yield to Maturity is the approximation of the 1-year-forward-looking income characteristics of the Fund, considering both the spread and cash rate levels in each local market. Cash rates are based on the yield of a 1 year receiver swap in the local share class currency, spread is derived from the asset swap spread of the credit allocations, adjusted for forward currency hedging basis impacts. 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.** Approximation is not a reliable indicator of future results.
- 13) Dividend payments are applicable for Class AMg Dis (monthly distribution) and for reference only. Yields are not guaranteed, dividend may be paid out from capital. Positive distribution yield does not imply positive return.

### Important information

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Fund performance is calculated on NAV to NAV basis in denominated currency of the respective share class with gross dividends re-invested. HKD/USD based investors are exposed to foreign exchange fluctuations

Source: All fund data quoted are Allianz Global Investors/IDS GmbH, as of 03/31/2024, unless stated otherwise.

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