

# Allianz Strategy 50 - PT - EUR

Mixed fund with a balanced share of equities and bonds



## Investment Objective

The fund invests to a variable extent in international equity markets and in the market for euro bonds. Applying a quantitative approach, fund management lowers the investment in stocks in phases of high market volatility and raises it in phases of low volatility. Overall, it strives to achieve a return that is comparable to the return of a mixed portfolio investing 50% in international stocks and 50% in medium-term euro bonds.

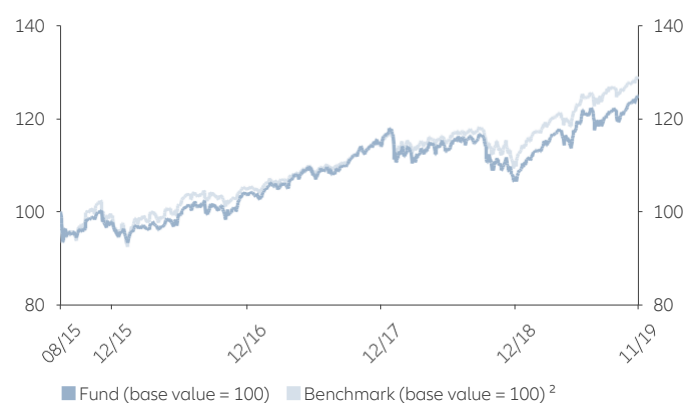


## Fund Manager

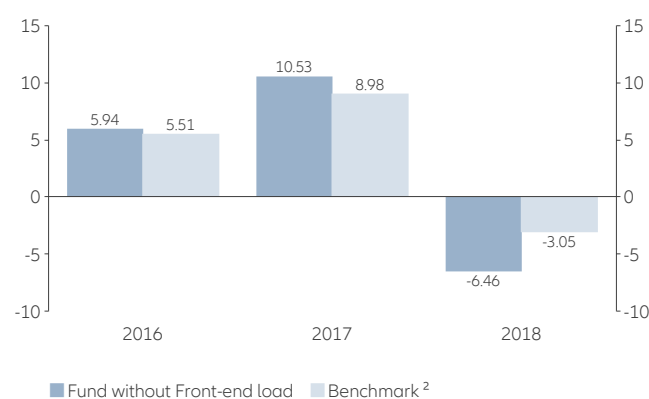
Cordula Bauss  
(since 01/06/2018)

## Performance

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



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



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

	YTD	1M	3M	6M	1Y <sup>3</sup>	3Y <sup>3</sup>	3Y p.a. <sup>3</sup>	S. Inc. <sup>3</sup>	S. Inc. p.a. <sup>3</sup>
Fund	16.57	2.04	3.77	9.29	12.68	23.65	7.33	24.92	5.33
Benchmark	16.15	1.12	2.48	8.52	12.12	24.84	7.68	28.59	6.04

## Key Information

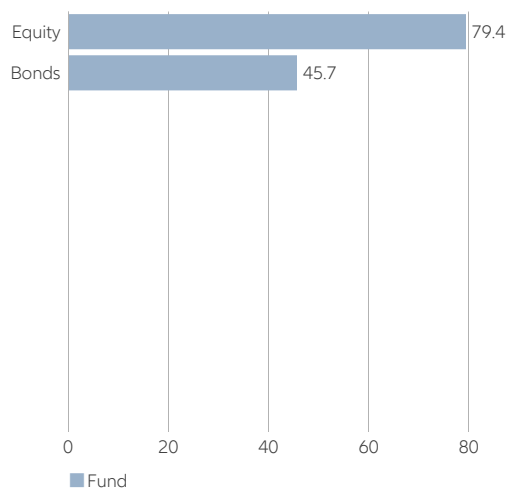
ISIN / German security no.	LU1250163679 / A14 VR6
Benchmark <sup>2</sup>	50% MSCI World Total Return (Net) Local + 50% JP Morgan EMU Government Bond Investment Grade Index
Management company	Allianz Global Investors GmbH
Custodian bank	State Street Bank International GmbH - Luxembourg branch
Launch date	18/08/2015
Net assets	3,973.53 mn. EUR
Share class volume	3.92 mn. EUR
Financial year end	30/9/
Accumulation on 31/12/2017	2.486 EUR
Min. investment (prospectus)	3,000,000 EUR
Registered for sale in	AT, CH, DE, FR, LU, NL

## Risk/ Return Ratios

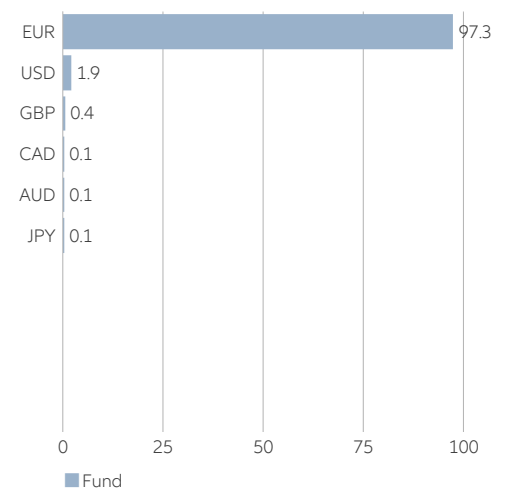
	3 Years
Alpha (%)	-0.34
Beta	1.21
Coefficient of correlation	0.95
Information ratio	-0.14
Sharpe ratio <sup>4</sup>	1.11
Treynor ratio	6.33
Tracking error (%)	2.46
Volatility (%) <sup>5</sup>	6.89

## Portfolio Structure <sup>6</sup>

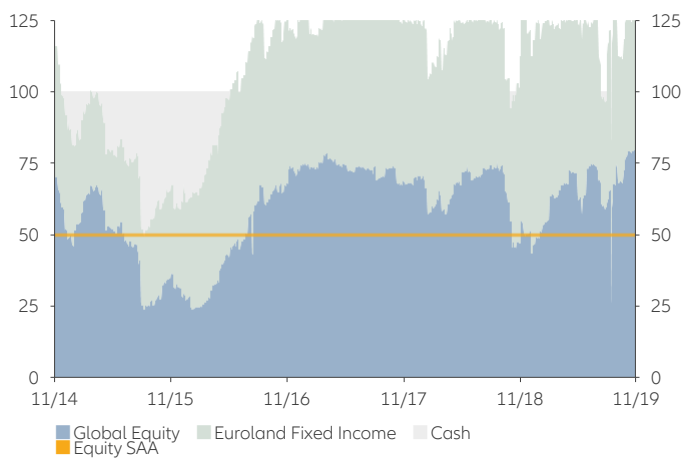
Exposure to return-generating asset classes (%) <sup>7</sup>



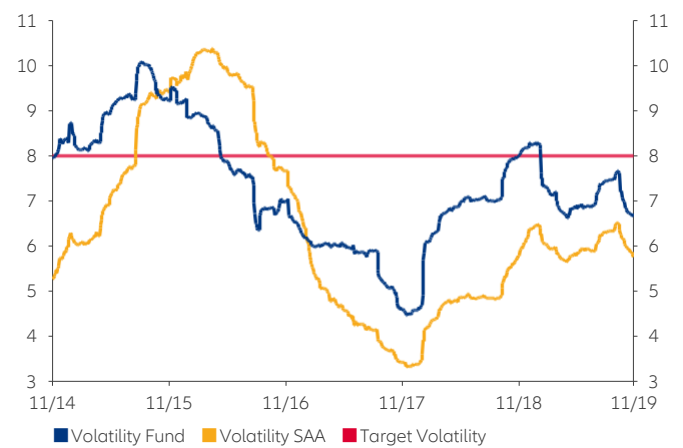
Currency Breakdown (%) (incl. FX derivatives) <sup>7</sup>



Allocation over time (%) <sup>8</sup>



Volatility over time (%) <sup>9</sup>



## Key Figures

Effective Duration (%)	4.16
Average nominal return (%)	1.85
Yield to worst (%) <sup>10</sup>	-0.11
Average rating	A+

## Fee Structure

All-in fee in % p.a. <sup>11</sup>	currently 0.65 (max. 1.20)
TER (%) <sup>12</sup>	0.71

## Additional Fund Information

Bloomberg Ticker	ALSFFPT LX
Reuters Ticker	ALLIANZGI01

## Opportunities

- + High return potential of stocks in the long run
- + Steady interest income on bonds, capital gains opportunities on declining interest rates
- + Broad diversification across numerous securities

## Risks

- High volatility of stocks, losses possible. The fund unit price may be subject to increased volatility.
- Interest rates vary, bonds suffer price declines on rising interest rates
- Limited participation in the yield potential of single securities

- 1) Calculated at the net asset value, excl. front-end load and redemption fees, 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 and redemption fees reduce the capital employed and the performance stated.
- 2) Benchmark history: until 31/08/2016 50% MSCI World Total Return (Net) + 50% JP Morgan EMU Government Bond Investment Grade.
- 3) This data is based on rolling 12-month periods as at 30/11/2019. It is presented in addition to the calendar year performance.
- 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) For derivatives, economic exposure of the instruments is considered.
- 8) The Fund may be leveraged and aims at an investment ratio of not more than 125%.
- 9) Volatility target management component was added in Q3 2009. The volatility target is currently set at 8%.
- 10) 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.
- 11) The all-in fee includes the expenses previously called management, administration and distribution fees. Any payment of a trail fee by the management company to a distribution partner will be effected from the all-in fee.
- 12) TER (Total Expense Ratio): Total cost (except transaction costs) charged to the fund during the last financial year.

## 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 short positions with respect to 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 Strategy 50 is a sub-fund of Allianz European Pension Investments SICAV, an open-ended investment company with variable share capital organised under the laws of Luxembourg. The value of the units/shares which belong to the Unit/Share Classes of the Sub-Fund that are denominated in the base currency may be subject to an increased volatility. The volatility of other Unit/Share Classes may be different and possibly higher. Past performance is not a reliable indicator of future results. 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

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