

## Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

# Allianz International Investment Funds - Allianz Fixed Income Macro Fund Share Class E (Acc) (GBP)



Managed by Allianz Global Investors UK Limited,  
part of Allianz Global Investors

ISIN: GB00BG43NG36

## Objectives and Investment Policy

The Fund aims to generate capital growth by outperforming SONIA (in GBP) by producing positive absolute returns above SONIA (in GBP) (net of fees) over a rolling twelve month period irrespective of market conditions by investing predominantly in derivatives of fixed income instruments and fixed income securities. Investors should be aware that the Fund's capital is at risk and there is no guarantee that it will achieve its objective over any period.

We may invest up to 100% of the Fund's assets into fixed income securities indirectly through the use of derivatives and directly into conventional fixed income securities using particular risk management process. As a result of investing into derivatives, the Fund's exposure to fixed income securities may be higher than 100% of the Fund's assets. More than 35% of the value of the Fund may be invested in securities issued or guaranteed by the following states; the UK, Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Japan, Liechtenstein, Luxembourg, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the United States of America. Investments in either derivatives or fixed income securities may be made anywhere in the world including developed markets and non-developed markets or emerging markets countries. The Fund may use derivatives to gain exposure to a number of indices (which may include equity and volatility indices) subject to the constraints set out in the "Use of Derivatives" section in the Prospectus. Up to 30% of the Fund's assets may be invested into Chinese bonds denominated in RMB either directly via CIBM Direct/Bond Connect or through all eligible instruments, as set out in the Fund's investment policy. We may also utilise deposits and money market instruments and

their value, together in total, may make up to a maximum of 100% of the Fund. We may also invest up to a maximum of 10% of the Fund's assets in other Funds managed by Allianz Global Investors and its group of companies and other collective investment schemes managed by third parties.

The Fund will make extensive use of derivatives for investment purposes and for efficient portfolio management (including for hedging).

The Fund is actively managed and will not be constrained by the benchmark.

Benchmark of the Fund is SONIA (in GBP).

Due to its investment strategy we expect a high volume of transactions which results in higher transactions costs reducing the return of the Fund.

You may redeem shares of the Fund usually on each business day by 12:00.

We reinvest income generated into the Fund.

Recommendation: this Fund is aimed at investors with advanced knowledge and/or experience of financial products, and investors must be aware of the risks (detailed in the prospectus) of investing in derivatives, non-investment grade securities and emerging markets. The Fund is suitable for retail investors who have taken financial advice and institutional investors wishing to attain defined investment objectives, and it is intended that the Fund will be marketed and made available to such investors.

The Fund may not be appropriate for investors who plan to withdraw their money within 4 years.

## Risk and Reward Profile

← Typically lower rewards  
← Typically lower risk

Typically higher rewards →  
Typically higher risk →



This risk and reward indicator is based on past performance data. It may not be a reliable indication of the future risk profile of the Fund.

The categorisation of the Fund is not guaranteed and may change in the future.

Even the lowest category 1 does not mean a risk-free investment.

### Why is the Fund in this category?

Funds of category 4 have shown in the past a medium volatility. The volatility describes how much the value of the Fund went up and down in the past. The units of a Fund of category 4 might be

subject to medium price fluctuations based on historical volatilities.

We may invest directly or indirectly a significant portion of the Fund into bonds or money markets instruments. Issuers of these may fall into insolvency or suffer economic problems, in which case the interest on and/or capital of these assets may not be completely paid and/or the price of the assets may drop.

A significant portion of the Fund may be invested in derivative instruments. If a Fund employs derivatives to increase the level of investment (investment purposes), it may result in a medium to long-term risk profile that offers potentially much greater market risk than that of a Fund with a similar profile that does not invest in derivatives. This may additionally alter the Funds return profile in a way that the Fund may not be correlated with other Funds or market indices.

## Charges

These charges are used to pay the costs of running the Fund, including the costs of marketing and selling. They reduce the potential growth of your investment.

### One-off charges deducted before or after you invest

|              |       |
|--------------|-------|
| Entry Charge | 0.00% |
| Exit Charge  | 0.00% |

This is the maximum charge that might be taken out of your money before it is invested or before the proceeds of your investments are paid out.

### Charges taken from the Fund over a year

|                 |       |
|-----------------|-------|
| Ongoing Charges | 0.35% |
|-----------------|-------|

The entry and exit charges shown are maximum figures. In some cases you might pay less – you can find actual entry and exit charges from your financial adviser.

The ongoing charges shown are based on the Fund's last financial year ending 30.04.2023. It may vary from year to year. It does not include transaction costs incurred when we buy or sell assets for the Fund.

A dilution levy may be charged on purchases and redemptions of shares to protect the remaining investors against the costs incurred by the Fund in buying or redeeming its investments. This levy may be charged where the Fund is experiencing large levels of net purchases/redemptions and on "large deals" (i.e. deals of 2% or more of the value of the Fund). The amount of any such dilution levy is calculated by reference to the estimated costs of dealing in the underlying investments using the rates calculated for the preceding quarter.

You will find more details about the calculation of the charges in the Prospectus.

## Past Performance



■ Percentage growth of the Fund    ■ Benchmark: SONIA (in GBP)

Past performance is not a reliable guide to future performance.

The past performance shown here takes account of all charges and costs with the exception of the entry and exit charge.

The Fund was launched in 2018.

The performance of the Fund is calculated in GBP.

## Practical Information

Allianz International Investment Funds has a number of different funds. The assets and liabilities of each fund are segregated by law.

Depository: State Street Bank and Trust Company.

You may obtain free of charge the Prospectus, and the latest annual and semi-annual reports of the Fund in English from Allianz Global Investors UK Limited, 199 Bishopsgate, London EC2M 3TY, United Kingdom or at <https://uk.allianzgi.com>.

The unit prices as well as further information on the Fund (including other shareclasses of the Fund) are available online at <https://uk.allianzgi.com>.

Information on the ACD's current remuneration policy, including a description of the calculation methods for remuneration and benefits awarded to certain groups of employees, and details of

the persons responsible for awarding such allocations, is available at <https://regulatory.allianzgi.com> and as a paper copy upon request, without charge.

The Fund is subject to tax laws and regulations in the UK. This might have an impact on your personal tax position. For further details, please speak to your tax advisor.

Allianz Global Investors UK Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.

This Fund and Allianz Global Investors UK Limited are authorised in the UK and regulated by The Financial Conduct Authority.

The key investor information is accurate as at 08.02.2024.