

## 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 this document so that you can make an informed decision about whether to invest.

# LLB Anleihen Strategie CEEMENA

## ISIN: AT0000A0J813 (T), AT0000A0J805 (A)

The Fund is managed by Allianz Invest Kapitalanlagegesellschaft mbH.  
The Fund complies with Directive 2009/65/EC.

### Objectives and Investment Policy

The Fund's investment goal is to earn continuous income, primarily from international bonds. Depending on its assessment of the economic and capital market situation and market prospects, it will acquire and dispose of the assets authorised under the Investment Fund Act and fund regulations (securities, money market instruments, sight deposits, fund units and financial market instruments) within the framework of its investment policy.

For the Fund, at least 51% of the Fund's assets will be in debt securities and other securitised debt instruments from international issuers with registered offices or business interests in countries in the CEEMENA zone (Central Eastern Europe, Middle East, North Africa), with regular investments in currencies other than the euro. In addition, debt securities and other securitised debt instruments issued by international issuers of other regions may be invested in currencies of the countries in the CEEMENA zone.

Up to 20% of the Fund's assets may be invested in other debt securities and other securitised debt instruments. The assessment described above is performed in the form of directly purchased individual securities, hence not directly or indirectly through investment funds or using derivatives.

Money market instruments may amount to a maximum of 49% of Fund assets.

Sight deposits or deposits subject to call with a maximum term of 12 months may be held, comprising up to 49% of Fund assets. There is no minimum amount to be held in bank deposits.

In the course of restructuring the Fund portfolio and/or if there are substantiated grounds for assuming that securities will be subject to impending losses, the Fund can hold a lower proportion of securities and a higher proportion of sight deposits or deposits subject to call with a maximum term of 12 months.

In accordance with the fund rules approved by the FMA, the Fund may invest more than 35% of its assets in securities and/or money market instruments issued by public issuers. A specific list of these issuers is provided in the prospectus, section II, point 14.

Derivative financial instruments can be used as part of the investment strategy, comprising up to 49% of Fund assets (calculated on the basis of current market prices/valuation prices of derivatives), and for hedging purposes. As a result, the risk of loss related to assets in the Fund may at least increase at times.

The redemption of Fund units may be requested on a daily basis by the Custodian Bank at the respective redemption price. The Management Company may suspend the redemption if this appears necessary due to extraordinary circumstances. The redemption price corresponds to the unit value, rounded down to the nearest cent.

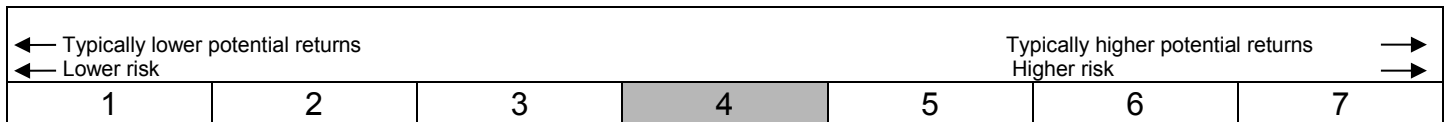
No minimum order size is stipulated for the purchase of unit certificates of the share class AT0000A0J805 (A) and AT0000A0J813 (T).

The income of the Fund will be distributed for the share class AT0000A0J805 (A) from 15/02 of each year. The income of the Fund will not be distributed for the share class AT0000A0J813 (T). The income will remain in the Fund and therefore the value of the shares will increase.

Liechtensteinische Landesbank (Österreich) AG acts as an external fund manager.

This Fund may not be appropriate for investors who plan to withdraw their money from the Fund within a period of 5 years.

### Risk and Reward Profile



The risk-return profile is historical and may not be a reliable indication of the future risk-return profile. A category 1 classification does not mean that the investment is free of risk.

Based on the past price fluctuations of the Fund or a comparable portfolio, it was classified in category 4. The risk rating may change over time.

Risks that are not covered by the risk rating and which, nevertheless, are significant to the Fund:

**Credit risk or issuer risk:** In addition to the general capital market trends, the specific developments of the respective issuers also affect

the price of a security. Even when securities are carefully selected, it cannot be ruled out, for example, that losses may occur as a result of the financial collapse of issuers.

**Operational risk:** There is a risk that losses will result from the failure of internal processes/systems or external events (e.g. natural disasters).

**Liquidity risk:** There is the risk that a financial security cannot be liquidated in time at a reasonable price.

A comprehensive explanation of the Fund's risks can be found in the prospectus under section II, point 16.

## Costs

The withdrawn fees are used to manage the Fund. This includes the costs for the distribution and marketing of Fund units. The removal of costs reduces the potential performance.

One-off charges deducted before or after you invest:

<b>Entry charge</b>	<b>3%</b>
<b>Exit charge</b>	<b>0%</b>

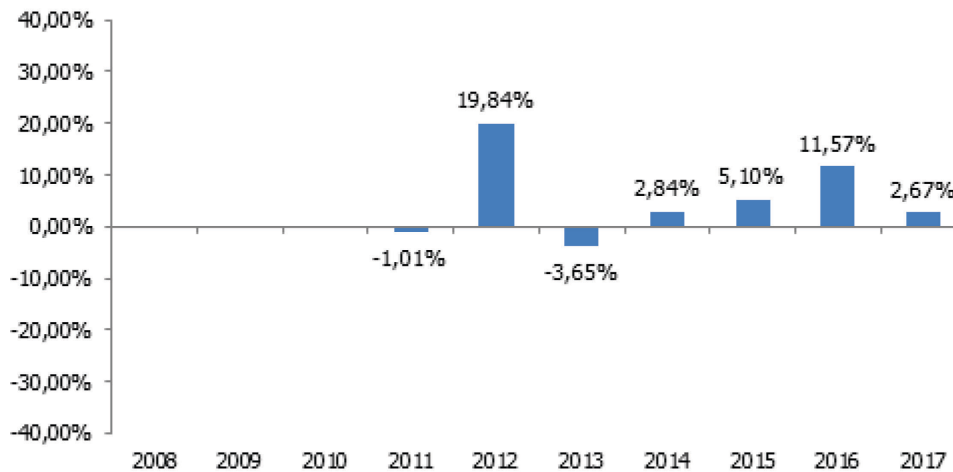
This is the maximum charge that might be deducted from your investment before the proceeds of your investments are paid out. The current fees can be obtained at any time from the distributor.

Charges taken from the Fund over a year:

<b>Ongoing charges</b>	<b>0.99%</b>
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The “ongoing charges” were calculated based on the figures of the last financial year, which ended on 30/09/2017. The “ongoing charges” include the management fee and all fees that are collected over the course of a year. Transaction costs are not part of the “ongoing charges”. The “ongoing charges” may vary from year to year. A specific description of the cost components included in the “ongoing charges” can be found in the current annual report, sub-section “Expenses”.

## Past Performance (Tranche T)



**The adjacent chart shows the performance of the Fund in EUR, taking into account all costs and fees, with the exception of issue premiums and redemption fees**

**Note:** The calculation is performed according to the OeKB method;

Past performance cannot be used to draw conclusions about future performance.

The Fund was launched on 10/06/2010.

## Additional Information

Depository: Allianz Investmentbank AG, Hietzinger Kai 101–105, 1130 Vienna, Austria.

The prospectus, including the Fund terms and conditions, the Key Investor Information Document and the annual and semi-annual reports, as well as other information, may be obtained at any time free of charge from the Management Company in German. The Prospectus contains additional information on this Fund. The details of the current remuneration policy (calculation, persons responsible for the allocation and, if applicable, the composition of the Remuneration Committee) are available on request free of charge at [www.allianzinvest.at](http://www.allianzinvest.at) in hard copy.

The subscription price and redemption price are published online at [www.profitweb.at](http://www.profitweb.at).

The taxation of income or capital gains from the Fund depends on the tax situation of the relevant investor and/or the place where the capital is invested. If you have any questions, you should obtain professional advice.

Allianz Invest Kapitalanlagegesellschaft mbH may only be held liable 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.

The Fund is a tranche fund. Information on the other share classes can be found in the prospectus (section II, page 13).

This Fund is approved in Austria and regulated by the Austrian Financial Market Authority. A distribution licence is available in Switzerland and Liechtenstein.

The representative in Switzerland is LB (Swiss) Investment AG, Claridenstrasse 20, CH-8002 Zurich. The Paying Agent is Bank Linth LLB AG, Zürcherstrasse 3, CH-8730 Uznach. The prospectus, including the Fund terms and conditions, the Key Investor Information Document (KIID) and the respective annual and semi-annual reports, may be obtained free of charge from the Representative.

Representative in Liechtenstein: LLB Fund Services AG, Äulestrasse 80, 9490 Vaduz. Paying Agent in Liechtenstein: Liechtensteinische Landesbank AG, Städtle 44, 9490 Vaduz.

The Key Investor Information is accurate as at 24/01/2018.