

AllianzGI's first real estate private debt fund holds first close at EUR 515mn

- Allianz Global Real Estate Debt Opportunities Fund (AGREDO) for institutional clients holds first close at EUR 515mn only two months after its launch
- With AGREDO professional clients can invest for the first time jointly with Allianz in a globally diversified portfolio of real estate private debt funds and co-investments

26 April 2022 Allianz Global Investors (AllianzGI) today announced the first close of the Allianz Global Real Estate Debt Opportunities Fund (AGREDO) at EUR 515mn. The fund that was launched in February 2022 is the first real estate private debt fund of AllianzGI. The AGREDO enables investors to invest alongside Allianz and aims to provide them with access to a globally diversified portfolio of higher yielding real estate debt opportunities with strong downside protection.

Allianz is one of the world's leading real estate investors and built a real estate private debt fund portfolio of more than EUR 5bn assets under management over the last decade. With the launch of AGREDO, professional investors for the first time have the opportunity to join Allianz insurance companies in this strategy.

The AGREDO invests in real estate debt funds and co-investments that finance real estate assets and development projects globally. A high level of portfolio diversification is targeted by investing across geographies, segments, vintage years, sectors and financing situations. The AGREDO will invest in different sectors, including residential, logistics, and office, but also niche segments such as student housing or science parks. With at least 50% of the capital invested by Allianz in each future investment of the fund, there is strong alignment of interest with Allianz Group.

Alexander Schmitt, Senior Portfolio Manager at AllianzGI, said: "We are very delighted about the first close of the AGREDO within only a few weeks which underpins the trust our highly renowned clients have put in our platform. Investors in this strategy benefit from our global market access and long track record. As one of the earliest private debt investors we look forward to seizing many new investment opportunities in a globally diversified portfolio for our clients."

The AGREDO is managed by the same investment team as the Allianz Global Diversified Private Debt Fund (AGDPDF) and follows a similar strategy – building a globally diversified portfolio of private debt funds and co-investments – but with a focus on real estate private debt instead of corporate private debt. The AGDPDF was launched in June 2021.

AllianzGI is offering a broad range of investment solutions and manages around EUR 93bn in private market assets.

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About Allianz Global Investors

Allianz Global Investors is a leading active asset manager with over 700 investment professionals in 23 offices worldwide and managing EUR 673 billion in assets. We invest for the long term and seek to generate value for clients every step of the way. We do this by being active – in how we partner with clients and anticipate their changing needs, and build solutions based on capabilities across public and private markets. Our focus on protecting and enhancing our clients' assets leads naturally to a commitment to sustainability to drive positive change. Our goal is to elevate the investment experience for clients, whatever their location or objectives.

Active is: Allianz Global Investors

Data as of 31 December 2021

Disclaimer

For professional investors only

Private debt investments are highly illiquid and designed for professional investors pursuing a long-term investment strategy only

This document is not a contractually binding document or an information document required by any legislative provision, and is not sufficient to take an investment decision. This is a marketing communication. Please refer to the legal and regulatory documentation of Allianz Global Diversified Private Debt Fund (the "Fund") before making any final investment decisions.

Target return assumptions may be based on the investment team's experience with predecessor funds, market participants and other stakeholders of the industry. Actual returns from an investment in the portfolio over any given time horizon may vary significantly from the target return assumptions. Future performance is subject to taxation which depends on the personal situation of each investor and which may change in the future.

To the extent we express any prognoses or expectations in this document or to make any forward-looking statements, these statements may involve risks. Investments in the Fund entail a high degree of risk and no assurance can be given that the investment objectives will be achieved or that investors will receive a return on their capital. Please refer to Fund legal documentation for a full description of General and Specific Risk Factors.

Actual results and developments may therefore differ materially from the expectations and assumptions made. On our part, there is no obligation to update target return assumptions and forward-looking statements presented herein.

Allianz Global Investors GmbH may terminate arrangements made for marketing, including by way of de-notification. The Summary of Investor Rights is available in English, French, German, Italian and Spanish at <https://regulatory.allianzgi.com/en/investors-rights>.

Investing involves risks. The value of an investment and the income associated with it can go down as well as up. Investors may not get back the full amount invested. 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 is resident, the investor should be aware that the performance shown may be higher or lower due to exchange rate fluctuations when it enters the local currency of the investor is converted. The views and opinions expressed herein, which are subject to change without notice, are the views and opinions of the issuer and / or affiliates at the time of publication. The data used come from various sources and are believed to be correct and reliable. The terms and conditions of all underlying offers or contracts that have been or will be made or concluded take precedence. This document does not contain any statements about the suitability of the investments described here for the individual circumstances of a recipient.

For investors in the European Economic Area (EEA) & United Kingdom

For a free copy of the Fund legal and regulatory documentation, and/or further information, contact Allianz Global Investors GmbH, either electronically or by mail at the given address. Please read these documents, which are solely binding, carefully before investing. This is a marketing communication issued by Allianz Global Investors GmbH, an investment company with limited liability, incorporated in Germany, with its registered office at Bockenheimer Landstrasse 42-44, 60323 Frankfurt/M, registered with the local court Frankfurt/M under HRB 9340, authorised by Bundesanstalt für Finanzdienstleistungsaufsicht (. Allianz Global Investors GmbH has established branches in the United Kingdom, France, Italy, Spain, Luxembourg, Sweden, Belgium and the Netherlands. Contact details and information on the local regulation are available here (www.allianzgi.com/Info).

For investors in Switzerland

For a free copy of the offering memorandum, subscription documents and the latest annual report of the fund contact [the Swiss representative and paying agent BNP Paribas Securities Services, Paris, Zurich branch, Selnaustrasse 16, CH-8002 Zürich - only for Swiss HNWI although opted-out as professional investors] or the issuer either electronically or by mail at the given address. Please read these documents carefully before investing. This is a marketing communication issued by Allianz Global Investors (Schweiz) AG, a 100% subsidiary of Allianz Global Investors GmbH. Information on the Summary of Investor Rights in English are available (www.regulatory.allianzgi.com)

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