

Allianz Trade Finance strategy with 500mn Euros under management

- Allianz Working Capital Fund (ALWOCA) strategy was launched in April 2019
- Today the team is managing EUR 500mn from European institutional investors and has won additional mandates which can bring assets to EUR 1bn
- The strategy invests in obligations financing the working capital and commercial trade contracts for both small and medium enterprises to large corporates

09 June 2022 Allianz Global Investors (AllianzGI) today announced that the Allianz Working Capital (ALWOCA) strategy that was launched three years ago is managing EUR 500mn from institutional investors across Europe. ALWOCA is an ultra-short duration open-ended credit strategy financing the working capital and commercial trade contracts for both small and medium enterprises to large corporates. In April 2019, AllianzGI made the asset class investable for professional clients. Since then, AllianzGI has grown into one of the leading asset managers in the market investing in trade finance.

AllianzGI has built a robust operational platform and works with multiple sourcing partners to increase portfolio diversification and to reduce reliance on a single sourcing partner or instrument type. The ALWOCA strategy invests in a broad range of Trade Finance instruments, including invoices, receivables backed loans, factoring, documentary credits, notes, bonds and other instruments.

The goal is to build a diversified portfolio across trade finance products, sectors, countries and company sizes. The average credit quality of the portfolio using long term unsecured ratings is comparable to a BB rating. The strategy has a short 90-day maturity profile which can help to navigate volatile markets and a rising interest rate environment. As a result of the investment team's thorough credit selection process, the strategy has had no defaults in the core corporate book since its inception.

David Newman, Head of Global High Yield, Allianz Global Investors, says: "Trade finance has become an attractive asset class for many investors, in particular as investors seek refuge from market volatility. However, accessing trade finance requires the right operational framework, a robust infrastructure and a thorough due diligence process. Given that global demand for trade finance despite the pandemic and the invasion in the Ukraine has grown significantly, institutional investors can play an important role to bridge this trade finance gap while aiming to generating stable returns."

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

For further information please contact:

Pia Gröger
Sarah Einig

Tel. +49 89 1220 8267
Tel. +44 20 3246 7846

Email: pia.groeger@allianzgi.com
Email: sarah.einig@allianzgi.com

About Allianz Global Investors

Allianz Global Investors is a leading active asset manager with over 700 investment professionals in 24 offices worldwide and managing EUR 637 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 at 30 March 2022

Disclaimer

For professional clients only

Trade finance investments are designed for professional investors only and may be illiquid in nature.

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

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