

# Allianz Emerging Markets SRI Bond - WT (H2-EUR) - EUR

Fund for emerging market bonds

Morningstar Rating™ <sup>1</sup>



Ratings as of 01/31/2025

## Investment Objective

The fund invests primarily in sovereign and quasi-sovereign bonds from the emerging markets whose issuers satisfy sustainability criteria (social policy, human rights, corporate governance, environmental policy and ethics). Its investment objective is to attain long term capital growth.

## Fund Manager

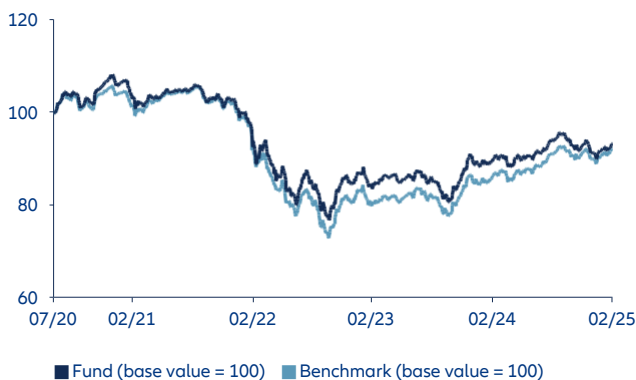
Giulia Pellegrini  
(since 06/01/2020)



Richard House  
(since 05/15/2019)

## Performance

### Since Inception <sup>2</sup>



### Annual Performance (%) <sup>2</sup>

	Fund	Benchmark
07/09/2020 - 02/28/2021	3.36	1.08
02/28/2021 - 02/28/2022	-9.24	-9.40
02/28/2022 - 02/28/2023	-10.03	-12.06
02/28/2023 - 02/29/2024	5.76	6.64
02/29/2024 - 02/28/2025	4.36	7.27

### Performance History (%) <sup>2</sup>

	YTD	1M	3M	6M	1Y	3Y	3Y p.a.	S. Inc.	S. Inc. p.a.	2020	2021	2022	2023	2024
Fund	2.10	1.13	0.20	-0.93	4.36	-0.70	-0.23	-6.85	-1.52	7.61	-4.45	-17.75	7.14	0.70
Benchmark	2.53	1.35	0.70	1.18	7.27	0.60	0.20	-7.88	-1.75	5.64	-3.36	-21.25	7.59	3.88

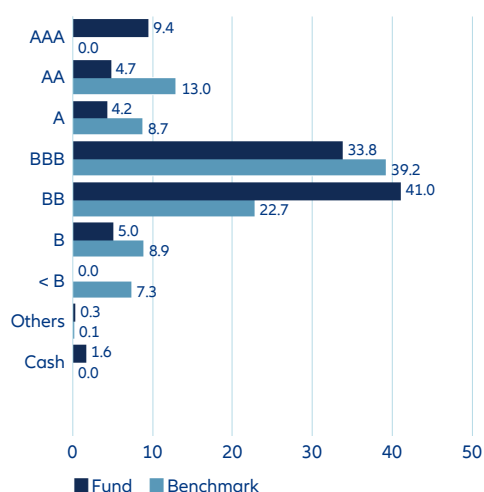
Past performance does not predict future returns.

## Key Information

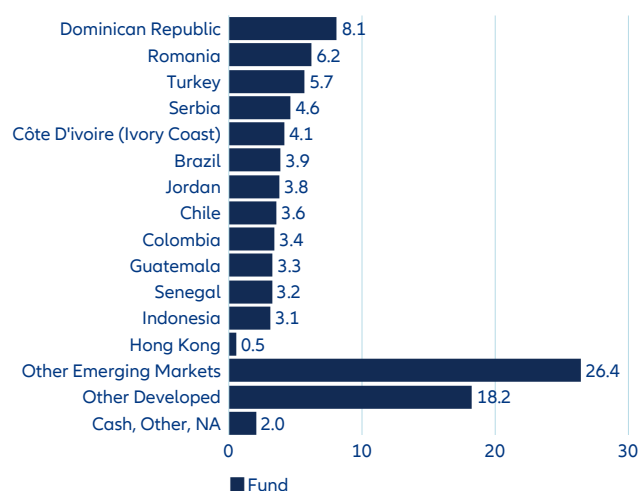
ISIN / German security no.	LU2190101761 / A2P 6R9
Bloomberg Ticker / Reuters Ticker	ALMSBWH LX / ALLIANZGI01
Benchmark	J.P. MORGAN ESG Emerging Market Bond (EMBI) Global Diversified Total Return (hedged into EUR)
EU SFDR Category <sup>3</sup>	Article 8
Management company	Allianz Global Investors GmbH, Luxembourg
Investment manager	Allianz Global Investors UK Ltd
Custodian bank	State Street Bank International GmbH - Luxembourg branch
Launch date	07/09/2020
Net assets	111.48 mn. EUR
Share class volume	26.47 mn. EUR
Financial year end	9/30/
Min. investment (prospectus)	10,000,000 EUR
Registered for sale in	CH, DE, FR, GB, HK, LU, MO, SE, SG
Number of Holdings	70

## Risk/ Return Ratios

	3 Years
Alpha (%)	-0.43
Beta	0.98
Coefficient of correlation	0.98
Information ratio	-0.20
Sharpe ratio <sup>4</sup>	-0.28
Treynor ratio	-2.95
Tracking error (%)	2.18
Volatility (%) <sup>5</sup>	10.25

Portfolio Structure <sup>6</sup>Rating Breakdown (%) (weighted by market value) <sup>8</sup>

## Country/Location Breakdown (%) (weighted by market value)



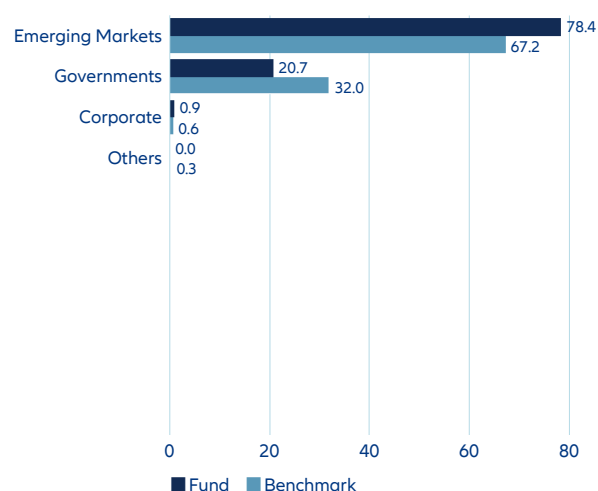
## Fee Structure

All-in fee in % p.a. <sup>9</sup>	currently 0.57 (max. 0.82)
TER (%) <sup>10</sup>	0.58

Top 10 Holdings (%) <sup>7</sup>

GERMAN TREASURY BILL 364D ZERO 16.04.2025	4.92
DOMINICAN REPUBLIC REGS FIX 4.875% 23.09.2032	4.72
GERMAN TREASURY BILL 364D ZERO 19.03.2025	4.39
IVORY COAST REGS FIX 7.625% 30.01.2033	4.14
REPUBLIC OF GUATEMALA REGS FIX 6.600% 13.06.2036	3.27
STATE OF QATAR REGS FIX 4.750% 29.05.2034	3.22
REPUBLIC OF SENEGAL REGS FIX 6.250% 23.05.2033	3.21
DOMINICAN REPUBLIC REGS FIX 4.500% 30.01.2030	3.07
REPUBLIC OF TURKIYE 7Y FIX 7.125% 12.02.2032	2.51
FED REPUBLIC OF BRAZIL FIX 6.250% 18.03.2031	2.33
<b>Total</b>	<b>35.78</b>

## Issuer/type of issue Breakdown (%) (weighted by duration)



## Key Figures

Yield to worst (%) <sup>11</sup>	6.50
Yield to Maturity (%) <sup>12</sup>	6.50
Eff. Duration incl. derivatives and cash	6.89
Average rating	BBB
Average nominal return (%)	5.24

## Opportunities

- + Interest income on bonds, capital gains opportunities on declining market yields
- + Above-average yield potential of emerging markets bonds
- + Investments specifically in bonds from issuers with sustainable practices (SRI)
- + Broad diversification across numerous securities
- + Potential additional returns from security analysis and active management
- + Currency gains possible in unit classes not hedged against investor currency

## Risks

- Interest rates vary, bonds suffer price declines on rising interest rates.
- Higher risk of volatility, illiquid markets and capital loss than with high-grade government bonds, the volatility of the fund unit price may be strongly increased.
- Underperformance of bonds from issuers with sustainable practices (SRI) possible
- Limited participation in the potential of individual securities
- Success of security analysis and active management not guaranteed
- Currency losses possible in unit classes not hedged against investor currency

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- 2) Calculated at the net asset value, excl. front-end load, distributions reinvested. Calculation according to method as defined by BVI, the German Fund Companies Association. **The applicable front-end load is deducted from the capital invested and the indicated performance, otherwise performance is calculated net of annual fees. Regarding abbreviations in the table heading; p.a. means Per Annum, s.inc means Since Inception.**
- 3) This fund has been classified as an Article 8 under SFDR: EU Sustainable Finance Disclosure Regulation. Information accurate at time of publishing. Investors should take into account all the characteristics and/or objectives of the fund as described in its prospectus and Key Investor Document (regulatory.allianzgi.com).
- 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) Securities mentioned in this document are for illustrative purposes only and do not constitute a recommendation or solicitation to buy or sell any particular security. These securities will not necessarily be comprised in the portfolio by the time this document is disclosed or at any other subsequent date.
- 8) Breakdown based on best available rating for each security. Data published by index provider may differ due to different calculation methodologies.
- 9) 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.
- 10) TER generally: Total cost (except transaction costs) charged to the fund during the last financial year. TER for funds-of-funds: The costs incurred by the fund itself (except transaction costs). Since the fund held other investment units ("target funds") in the reporting period, further costs, charges and fees may have been incurred at the level of the target fund.
- 11) 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.
- 12) The yield to maturity of a bond indicates what capital growth p.a. is theoretically possible up to maturity, if bought at the current price. In addition to coupon income, any price gains/losses up to repayment of the bond are taken into account. The yield to maturity of a fund is the weighted average of the yield to maturity of all the bonds that are held. It is assumed that the bonds are held until maturity and interest income is reinvested on the same conditions. The yield to maturity 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 maturity is not suitable as an indicator of the future performance of a bond fund.

## 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 positions with respect to short-term 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 Emerging Markets SRI Bond is a sub-fund of Allianz Global Investors Fund 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 not 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 does not predict future returns. 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 opportunities described herein do not take into account the specific investment objectives, financial situation, knowledge, experience or specific needs of any particular person and are not guaranteed. The Management Company may decide to terminate the arrangements made for the marketing of its collective investment undertakings in accordance with applicable de-notification regulation. The views and opinions expressed herein, which are subject to change without notice, are those of the issuer companies at the time of publication. The data used is derived from various sources, and assumed to be correct and reliable at the time of publication. The conditions of any underlying offer or contract that may have been, or will be, made or concluded, shall prevail. For a free copy of the sales prospectus, incorporation documents, daily fund prices, Key Information Document, latest annual and semi-annual financial reports, contact the management company Allianz Global Investors GmbH in the fund's country of domicile, Luxembourg, or the issuer at the address indicated below or regulatory.allianzgi.com. Please read these documents, which are solely binding, carefully before investing. This is a marketing communication issued by Allianz Global Investors GmbH, www.allianzgi.com, 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 (www.bafin.de). The Summary of Investor Rights is available in English, French, German, Italian and Spanish at <https://regulatory.allianzgi.com/en/investors-rights>. The duplication, publication, or transmission of the contents, irrespective of the form, is not permitted; except for the case of explicit permission by Allianz Global Investors GmbH.