

Allianz Better World Defensive - IT2 - EUR

SDG-oriented impact strategy (defensive approach)

Investment Objective

The fund concentrates on equities and bonds from global issuers whose products or services support one or several United Nations Sustainable Development Goals ("SDGs"). The overall equity exposure may vary, but is restricted to 60 %. The proportion of securities from emerging markets issuers may not exceed 50 %. The fund's investment objectives are capital growth over the long term as well as positive impacts on the environment and society.

Fund Manager

Sebastian Lukas
(since 07/01/2024)

Performance

Since Inception ¹



Annual Performance (%) ^{1 2}

	Fund	Fund with Front-end load
03/02/2022 - 02/28/2023	-7.78	-7.78
02/28/2023 - 02/29/2024	5.39	—
02/29/2024 - 02/28/2025	9.51	—

Performance History (%) ¹

	YTD	1M	3M	6M	1Y	S. Inc.	S. Inc. p.a.	2022	2023	2024
Fund	0.29	-0.72	-0.09	4.54	9.51	6.44	2.10	-8.70	4.65	11.07

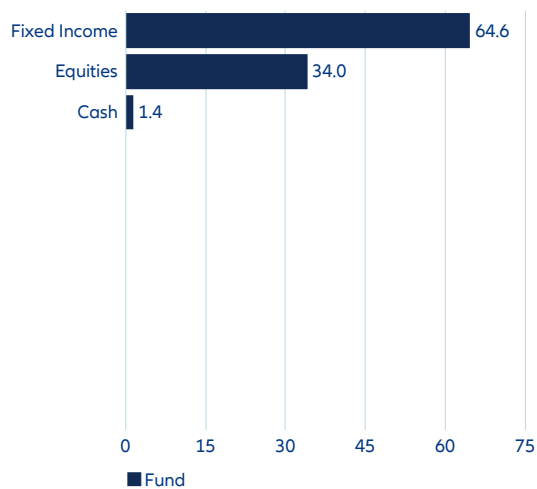
Past performance does not predict future returns.

Key Information

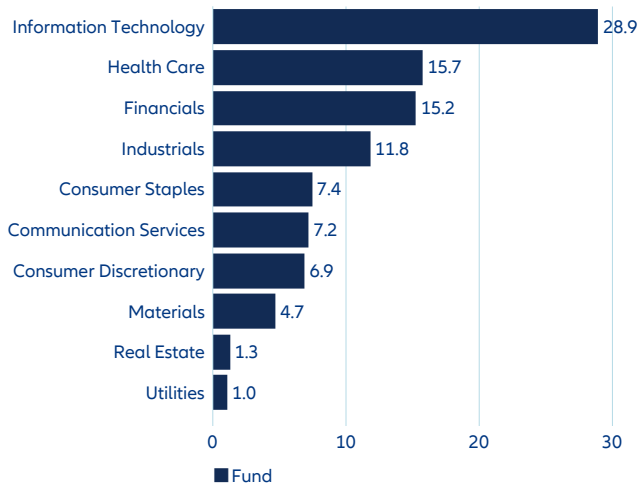
ISIN / German security no.	LU2364420989 / A3C UBW
Bloomberg Ticker / Reuters Ticker	ALBWDIE LX
Benchmark	No Benchmark
EU SFDR Category ³	Article 9
Management company	Allianz Global Investors GmbH, Luxembourg
Investment manager	Allianz Global Investors UK Ltd & Allianz Global Investors GmbH, France Branch, Paris & Allianz Global Investors GmbH, Frankfurt
Custodian bank	State Street Bank International GmbH - Luxembourg branch
Launch date	03/02/2022
Net assets	130.47 mn. EUR
Share class volume	3.31 mn. EUR
Financial year end	9/30/
Min. investment (prospectus)	4,000,000 EUR
Registered for sale in	DE, FR, LU
Number of Holdings	352

Portfolio Structure ⁴

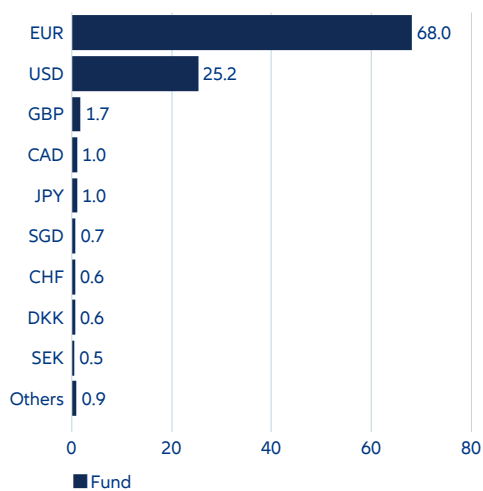
Asset Allocation Breakdown (%)



Equity weighting by sector (%)



Currency weights (%)



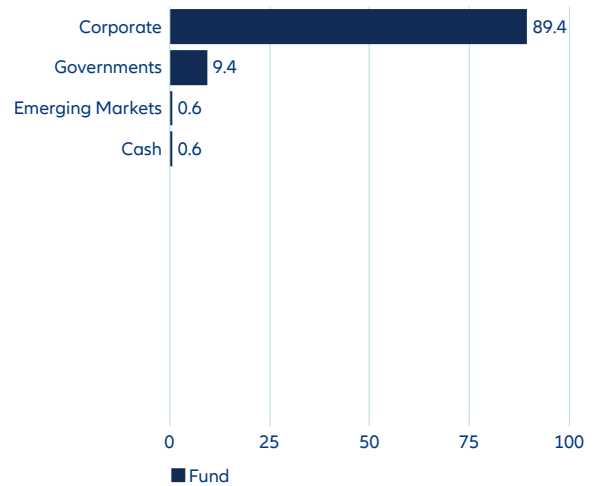
Fee Structure

Front-end load (%) ⁶	currently 0.00 (max. 2.00)
All-in fee in % p.a. ⁶	currently 0.63 (max. 0.88)
TER (%) ⁷	0.64

Top 10 Holdings (%) ⁵

MICROSOFT CORP	1.73
NVIDIA CORP	1.63
APPLE INC	1.63
CAIXABANK SA EMTN FIX TO FLOAT 3.625% 19.09.2032	1.42
CREDIT AGRICOLE SA EMTN FIX TO FLOAT 0.500% 21.09.2029	1.27
CAIXABANK SA EMTN FIX TO FLOAT 0.750% 10.07.2026	1.22
ACEA SPA *- FIX 3.875% 24.01.2031	1.16
CBRE GI OPEN END FUND FIX 0.900% 12.10.2029	1.11
CAIXA GERAL DE DEPOSITOS EMTN FIX TO FLOAT 0.375% 21.09.2027	1.04
ABN AMRO BANK NV EMTN FIX 0.500% 23.09.2029	1.03
Total	13.24

Issuer/type of issue Breakdown (%) (weighted by market value)



Key Figures

Yield to worst (%) ⁸	3.07
Yield to Maturity (%) ⁹	3.08
Eff. Duration incl. derivatives and cash	4.56
Average rating	A-
Average nominal return (%)	2.89

Opportunities

- + High return potential of stocks in the long run
- + Steady interest income on bonds, capital gains opportunities on declining interest rates
- + Prospect of targeted positive impacts on the environment and society through SDG-aligned strategy
- + Broad diversification across numerous securities
- + Potential additional returns from single security analysis and active management
- + Potential currency gains with share classes not hedged against investor currency

Risks

- High volatility of stocks, losses possible.
- Interest rates vary, bonds suffer price declines on rising interest rates
- Positive impacts on the environment and society through SDG-aligned strategy not guaranteed
- Limited participation in the yield potential of single securities
- Success of single security analysis and active management not guaranteed
- Potential currency losses with share classes not hedged against investor currency

- 1) 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.**
- 2) Calculation basis: net asset value per unit (front-end loads included in the first investment year), distributions reinvested. Calculation according to BVI method. Performance in this model calculation is based on an investment amount of EUR 1,000; sales charge in the first year of investment is excluded. There may be annual deposit fees for the administration of the securities account, reducing the performance. Past performance is not a guarantee of future results.
- 3) This fund has been classified as Article 9 under SFDR: EU Sustainable Finance Disclosure Regulation. Information accurate at the time of publication. Investors should take into account all the characteristics and/or objectives of the fund as described in its prospectus and Key Information Document (regulatory.allianzgi.com).
- 4) This is for guidance only and not indicative of future allocation.
- 5) 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.
- 6) If the acquisition of Fund units is subject to a sales charge, up to 100% of such sales charge may be collected by the distributor; the exact amount shall be mentioned by the distributor as part of the investment advisory process. This also applies to any payment by the Management Company of an ongoing distribution fee from the all-in fee to the distributor. The all-in fee includes the expenses previously called management, administration and distribution fees.
- 7) 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.
- 8) 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.
- 9) 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 Better World Defensive 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 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.