

# Allianz Green Transition Bond - AT (H2-EUR) - EUR

Bond fund following a green transition strategy

Morningstar Rating™ <sup>1</sup>



Ratings as of 01/31/2025

## Investment Objective

The fund invests primarily in the global bond markets. Its focus is on issuers which provide positive contribution to environmental-friendly solutions and the transition into a low-carbon economy ("Green Transition Strategy"). Up to 30% of the fund's assets may be invested in high-yield bonds, the exposure to the emerging markets is limited to 40%. The fund's investment objective is to generate capital growth over the long term.

## Fund Manager

Julien Bras  
(since 12/14/2021)

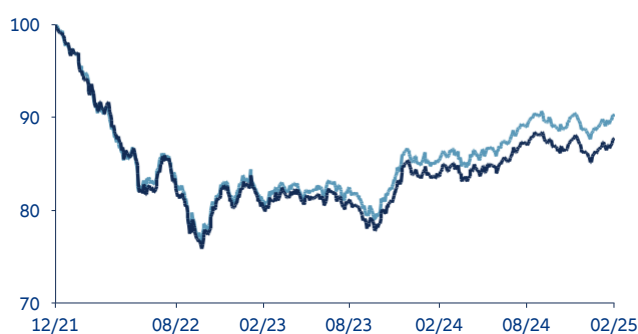
Giulia Pellegrini  
(since 12/14/2021)

Laetitia Talavera-Dausse  
(since 12/01/2024)

Solène Giraud  
(since 12/01/2024)

## Performance

Since Inception <sup>2</sup>



■ Fund (base value = 100) ■ Benchmark (base value = 100) <sup>3</sup>

Annual Performance (%) <sup>2, 4</sup>

	Fund	Fund with Front-end load	Benchmark <sup>3</sup>
12/14/2021 - 02/28/2022	-7.32	-10.02	-7.07
02/28/2022 - 02/28/2023	-13.24	-	-12.83
02/28/2023 - 02/29/2024	4.00	-	5.44
02/29/2024 - 02/28/2025	4.90	-	5.79

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

	YTD	1M	3M	6M	1Y	3Y	3Y p.a.	S. Inc.	S. Inc. p.a.	2021	2022	2023	2024
Fund	1.60	1.05	0.33	0.55	4.90	-5.34	-1.81	-12.27	-4.00	-0.91	-18.94	6.14	1.29
Benchmark <sup>3</sup>	1.81	1.21	0.33	1.39	5.79	-2.77	-0.93	-9.64	-3.11	-0.69	-18.67	7.06	2.63

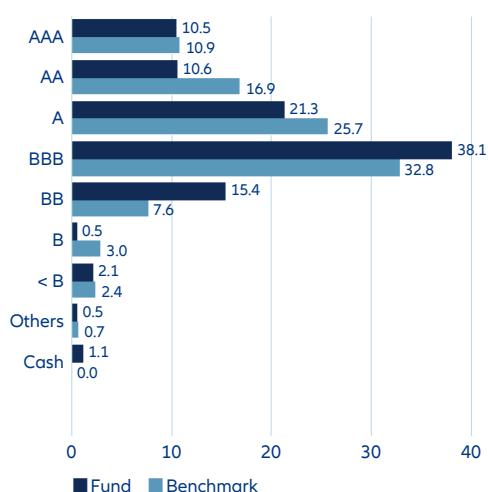
Past performance does not predict future returns.

## Key Information

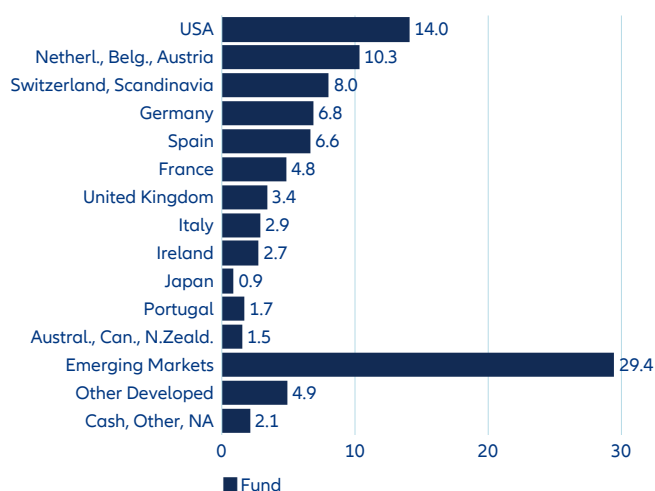
ISIN / German security no.	LU2400032525 / A3C 5FC
Bloomberg Ticker / Reuters Ticker	ALGTBAH LX
Benchmark <sup>3</sup>	1/3 Bloomberg MSCI Global Corporate Sustainability Total Return (hedged into EUR)+ 1/3 Bloomberg MSCI Global Green Bond Total Return (hedged into EUR)+1/3 JP Morgan ESG Emerging Markets Bond (EMBI) Global Diversified Total Return (hedged into EUR)
EU SFDR Category <sup>5</sup>	Article 8
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	12/14/2021
Net assets	24.82 mn. EUR
Share class volume	0.02 mn. EUR
Financial year end	9/30/
Registered for sale in	AT, DE, IT, LU
Number of Holdings	163

## Risk/ Return Ratios

	3 Years
Alpha (%)	-0.88
Beta	1.00
Coefficient of correlation	0.98
Information ratio	-0.55
Sharpe ratio <sup>6</sup>	-0.53
Treynor ratio	-4.47
Tracking error (%)	1.60
Volatility (%) <sup>7</sup>	8.43

Portfolio Structure <sup>8</sup>Rating Breakdown (%) (weighted by market value) <sup>10</sup>

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



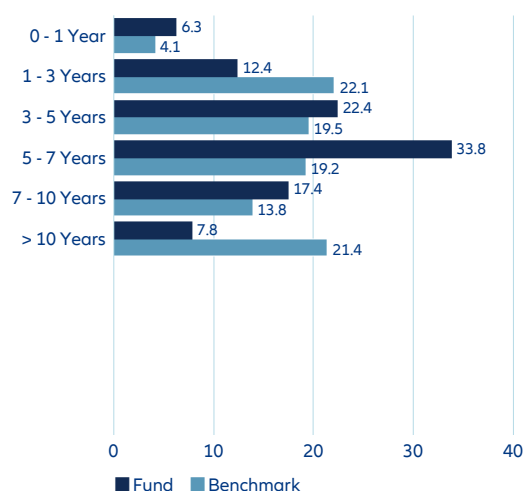
## Fee Structure

Front-end load (%) <sup>11</sup>	currently 3.00 (max. 5.00)
All-in fee in % p.a. <sup>11</sup>	currently 1.09 (max. 1.29)
TER (%) <sup>12</sup>	1.14

Top 10 Holdings (%) <sup>9</sup>

DOMINICAN REPUBLIC REGS FIX 4.875% 23.09.2032	2.90
IVORY COAST REGS FIX 7.625% 30.01.2033	2.88
FED REPUBLIC OF BRAZIL FIX 6.250% 18.03.2031	2.02
UNITED MEXICAN STATES FIX 2.659% 24.05.2031	1.96
REPUBLIC OF SERBIA REGS FIX 6.500% 26.09.2033	1.66
TREASURY BILL ZERO 15.05.2025	1.54
REPUBLIC OF GUATEMALA REGS FIX 6.600% 13.06.2036	1.39
TREASURY BILL ZERO 03.04.2025	1.35
DS SMITH PLC EMTN FIX 4.500% 27.07.2030	1.32
ADIF ALTA VELOCIDAD EMTN FIX 3.500% 30.07.2029	1.26
<b>Total</b>	<b>18.28</b>

## Duration Breakdown (%) (weighted by market value)



## Key Figures

Yield to worst (%) <sup>13</sup>	5.21
Yield to Maturity (%) <sup>14</sup>	5.22
Eff. Duration incl. derivatives and cash	6.51
Average rating	BBB+
Average nominal return (%)	3.62

## Opportunities

- + Interest income from bonds, capital gains opportunities on declining market yields
- + Enhanced return potential through addition of emerging markets and high-yield bonds
- + Prospect of positive impact on the environment through the Green Transition Strategy
- + Currency gains possible in unhedged share classes
- + Broad diversification across numerous securities
- + Potential additional returns from security analysis and active management

## Risks

- Interest rates vary, bonds suffer price declines on rising market yields
- Increased risk of price fluctuations, market illiquidity and losses of emerging markets and high-yield bonds
- Positive impact on the environment through the Green Transition Strategy not guaranteed, this approach additionally narrows the investment universe.
- Currency losses possible in unhedged share classes
- Limited participation in the potential of individual securities
- Success of single security analysis and active management not guaranteed

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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) Benchmark history: until 27/03/2025 1/3 Bloomberg MSCI Global Corporate Sustainability Total Return (hedged into EUR)+ 1/3 Bloomberg MSCI Global Green Bond Total Return (hedged into EUR)+1/3 JP Morgan ESG Emerging Markets Bond (EMBI) Global Diversified Total Return (hedged into EUR)
- 4) Calculation basis: net asset value per unit (front-end loads included in the first investment year), distributions reinvested. Calculation according to BVI method. The performance in this model calculation is based on an investment of EUR 1,000 and is adjusted for the following expenses: front-end load of 3.00% (the investment amount is reduced by EUR 29.13 on the investment date) in the first investment year. There may be annual deposit fees for the administration of the securities account, reducing the performance. Past performance is not a reliable indicator of future results.
- 5) 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).
- 6) 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.
- 7) Volatility measures the fluctuation range of the fund's performance over a specified period of time.
- 8) This is for guidance only and not indicative of future allocation.
- 9) 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.
- 10) Breakdown based on best available rating for each security. Data published by index provider may differ due to different calculation methodologies.
- 11) 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.
- 12) 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.
- 13) 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.
- 14) 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

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