

Allianz Green Bond - P2 (H2-GBP) - GBP

Bond fund following an environmentally responsible approach



Morningstar Rating™¹

★ Ratings as of 04/30/2024

Investment Objective

The fund follows a sustainable investment objective by mobilising capital markets towards the transition to a low carbon society, natural capital preservation and adaptation to climate change, and analyses that investments made do not significantly harm the environmental investment objectives. The fund invests primarily in "green bonds" of international public or private issuers. The fund's investment objective is to generate capital growth over the long term.

Fund Manager

Julien Bras
(since 04/16/2018)

Maeva Ramadier
(since 06/15/2023)

Laetitia Talavera-Dausse
(since 06/15/2023)

Carl Pappo
(since 06/15/2023)

Performance

Since Inception²



Annual Performance (%)²

	Fund	Benchmark ³
02/27/2017 - 05/31/2017	1.00	-
05/31/2017 - 05/31/2018	0.36	-
05/31/2018 - 05/31/2019	5.41	-
05/31/2019 - 05/31/2020	3.86	-
05/31/2020 - 05/31/2021	3.81	1.88
05/31/2021 - 05/31/2022	-13.02	-11.02
05/31/2022 - 05/31/2023	-6.27	-4.80
05/31/2023 - 05/31/2024	4.39	4.57

Performance History (%)²

	YTD	1M	3M	6M	1Y	3Y	3Y p.a.	5Y	5Y p.a.	S. Inc.	S. Inc. p.a.	2019	2020	2021	2022	2023
Fund	-1.48	-0.14	0.34	2.08	4.39	-14.89	-5.23	-8.25	-1.71	-1.97	-0.27	8.88	5.75	-1.71	-20.53	8.48
Benchmark ³	-0.95	0.50	0.29	2.79	4.57	-11.42	-3.96	-	-	-	-	-	5.92	-2.31	-17.77	8.36

Past performance does not predict future returns.

Key Information

ISIN / German security no.	LU1566179385 / A2D LV7
Bloomberg Ticker / Reuters Ticker	AGP2H2G LX / ALLIANZGI01
Sedol / MEX ID	BF09XJ1
Benchmark ³	ICE BOFAML Green Bond (hedged into GBP)
EU SFDR Category ⁴	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	02/27/2017
Net assets	782.64 mn. EUR
Share class volume	30.51 mn. GBP
Financial year end	9/30/
Distribution payout on 12/15/2023	13.116 GBP
Distribution frequency	annually
Min. investment (prospectus)	10,000,000 GBP
Registered for sale in	AT, BG, CH, DE, DK, FI, FR, GB, HK, LU, MO, NL, NO, SE, SG
Number of Holdings	298

Fee Structure

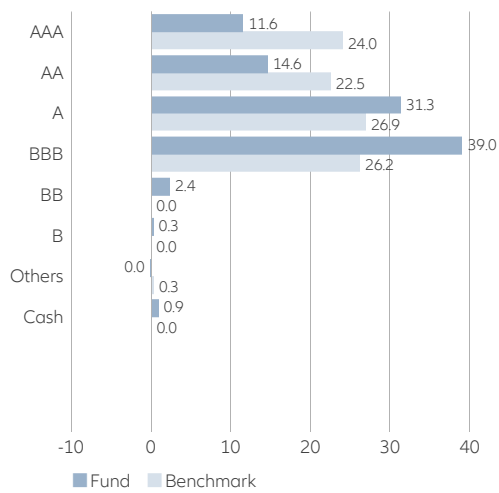
Front-end load (%) ⁵	0.00
All-in fee in % p.a. ⁵	currently 0.42 (max. 0.60)
TER (%) ⁶	0.47

Risk/ Return Ratios

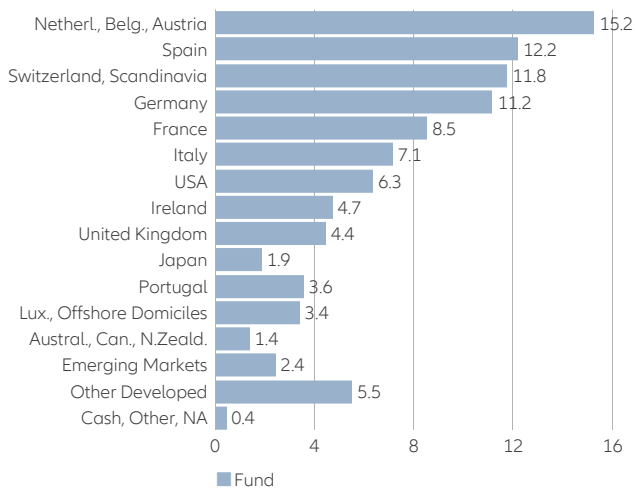
	3 Years	5 Years
Alpha (%)	-1.27	-
Beta	1.07	-
Coefficient of correlation	0.97	-
Information ratio	-0.59	-
Sharpe ratio ⁷	-0.99	-0.48
Treynor ratio	-7.78	-
Tracking error (%)	2.14	-
Volatility (%) ⁸	8.42	7.70

Portfolio Structure ⁹

Rating Breakdown (%) (weighted by market value) ¹⁰



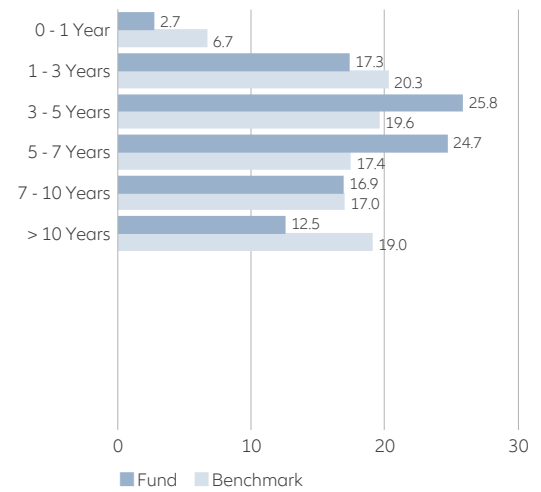
Country/Location Breakdown (%) (weighted by market value)



Top 10 Holdings (%)

BELGIUM KINGDOM 86 FIX 1.250% 22.04.2033	0.96
IRELAND GOVERNMENT BOND FIX 1.350% 18.03.2031	0.95
REPUBLIC OF AUSTRIA FIX 1.850% 23.05.2049	0.93
NETHERLANDS GOVERNMENT FIX 0.500% 15.01.2040	0.81
CANADIAN GOVERNMENT FIX 2.250% 01.12.2029	0.79
BONOS Y OBLIG DEL ESTADO FIX 1.000% 30.07.2042	0.78
BUONI POLIENNALI DEL TES 13Y FIX 4.050% 30.10.2037	0.77
FRANCE (GOVT OF) OAT FIX 0.500% 25.06.2044	0.74
KINGDOM OF DENMARK G FIX 2.250% 15.11.2033	0.73
FRANCE (GOVT OF) OAT FIX 1.750% 25.06.2039	0.69
Total	8.15

Duration Breakdown (%) (weighted by market value)



Key Figures

Yield to worst (%) ¹¹	4.16
Yield to Maturity (%) ¹²	4.16
Eff. Duration incl. derivatives and cash	6.76
Average rating	A
Average nominal return (%)	2.02

Opportunities

- + Interest income from bonds, capital gains opportunities on declining market yields
- + Focus on issuers with good credit quality
- + Environmentally responsible investment approach
- + Possible extra returns through single security analysis and active management

Risks

- Interest rates vary, bonds suffer price declines on rising market yields
- Limited return potential of investment-grade bonds
- Environmentally responsible approach narrows the range of available issuers
- 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. **Any front-end loads reduce the capital employed and the performance.**
- 3) Benchmark history: until 31/10/2022 ICE BOFAML Green Bond (hedged into GBP), until 28/11/2019 no Benchmark (GBP)
- 4) This fund has been classified as an Article 9 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 KIID (regulatory.allianzgi.com)
- 5) 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.
- 6) 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.
- 7) 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.
- 8) Volatility measures the fluctuation range of the fund's performance over a specified period of time.
- 9) This is for guidance only and not indicative of future allocation.
- 10) Breakdown based on best available rating for each security. Data published by index provider may differ due to different calculation methodologies.
- 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.

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