

Allianz Emerging Markets SRI Bond - P2 - USD

Fund for emerging market bonds with SRI approach



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 ¹



Annual Performance (%) ¹

	Fund	Benchmark
05/15/2019 - 02/29/2020	9.21	9.67
02/29/2020 - 02/28/2021	0.17	0.38
02/28/2021 - 02/28/2022	-8.45	-8.45

Performance History (%) ¹

	YTD	1M	3M	6M	1Y	S. Inc.	S. Inc. p.a.	2019	2020	2021
Fund	-8.64	-5.71	-7.02	-10.85	-8.45	0.15	0.05	7.40	5.92	-3.64
Benchmark	-10.16	-7.27	-8.94	-12.58	-8.45	0.78	0.28	8.60	5.78	-2.35

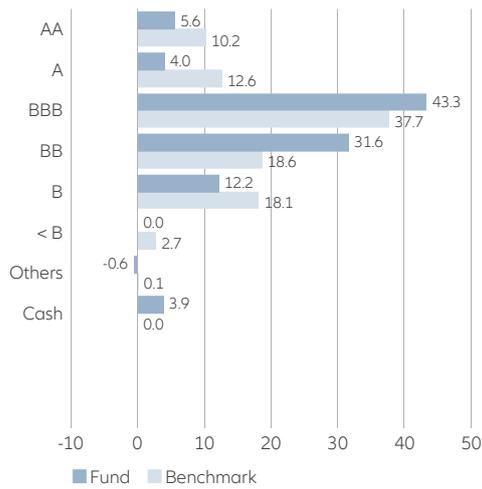
Past performance does not predict future returns.

Key Information

ISIN / German security no.	LU1958619865 / A2P EXU
Bloomberg Ticker / Reuters Ticker	ALEBP10 LX / ALLIANZGI01
Benchmark	J.P. MORGAN ESG Emerging Market Bond (EMBI) Global Diversified Total Return (in USD)
EU SFDR Category ²	Article 8
Management company	Allianz Global Investors GmbH
Investment manager	Allianz Global Investors GmbH, UK branch & Allianz Global Investors U.S. LLC
Custodian bank	State Street Bank International GmbH - Luxembourg branch
Launch date	05/15/2019
Net assets	81.75 mn. EUR
Share class volume	27.78 mn. USD
Financial year end	9/30/
Distribution payout on 12/15/2021	33.334 USD
Distribution frequency	annually
Min. investment (prospectus)	10,000,000 USD
Registered for sale in	CH, CL, DE, FR, GB, HK, LU, MO, SE, SG

Portfolio Structure ³

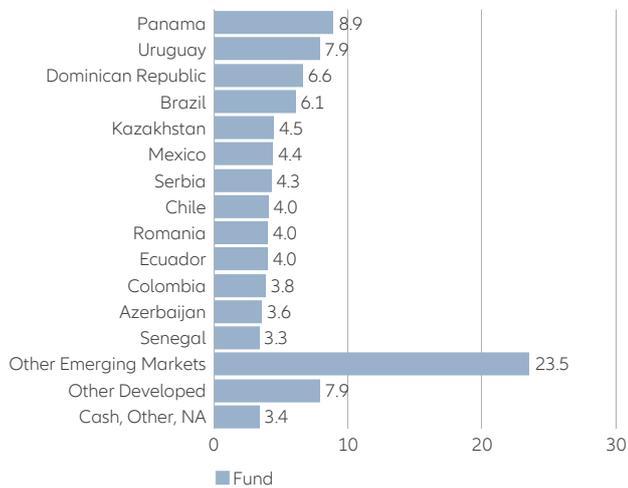
Rating Breakdown (%) (weighted by market value) ⁴



Top 10 Holdings (%)

REPUBLIC OF PANAMA FIX 3.160% 23.01.2030	7.06
REPUBLICA ORIENT URUGUAY FIX 4.375% 23.01.2031	6.55
FED REPUBLIC OF BRAZIL FIX 3.875% 12.06.2030	6.06
REPUBLIC OF KAZAKHSTAN REGS FIX 4.875% 14.10.2044	4.45
DOMINICAN REPUBLIC REGS FIX 4.500% 30.01.2030	4.26
REPUBLIC OF AZERBAIJAN REGS FIX 3.500% 01.09.2032	3.56
REPUBLIC OF SENEGAL REGS FIX 6.250% 23.05.2033	3.35
REPUBLIC OF SERBIA REGS FIX 1.500% 26.06.2029	3.10
REPUBLIC OF ECUADOR REGS STEP 1.000% 31.07.2035	2.86
BENIN INTL GOV BOND REGS FIX 4.950% 22.01.2035	2.84
Total	44.09

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



Fee Structure

Front-end load (%) ⁵	currently 0.00 (max. 2.00)
All-in fee in % p.a. ⁵	currently 0.57 (max. 1.07)
TER (%) ⁶	0.63

Key Figures

Effective Duration (%)	8.21
Average nominal return (%)	4.37
Yield to worst (%) ⁷	5.50
Average rating	BBB-

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

FOR FUND DISTRIBUTORS AND PROFESSIONAL INVESTORS ONLY

- 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. **Any front-end loads reduce the capital employed and the performance.**
- 2) SFDR: EU Sustainable Finance Disclosure Regulation. Information accurate at time of publishing.
- 3) This is for guidance only and not indicative of future allocation.
- 4) Breakdown based on best available rating for each security. Data published by index provider are based on average ratings and may be different.
- 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) 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.

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 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

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