

Allianz US Short Duration High Income Bond

Allianz Global Investors Fund
AT / AM



Investment Objective

The Fund aims at long-term income and lower volatility by investing in short duration high yield rated corporate Debt Securities of US Bond Markets.

Performance Overview

Indexed Performance over 5 Years (Bid-Bid)

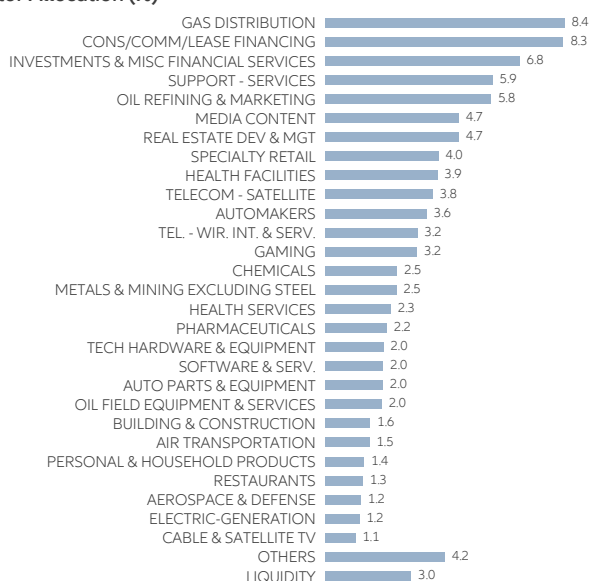


■ Class AM (USD) Dis.

Performance History	Year to Date	1 Month	3 Months	6 Months	1 Year	3 Years (p.a.)	5 Years (p.a.)	Since Inception (p.a.)
Bid-Bid (%)	2.81	0.07	1.74	5.22	14.55	4.91	4.25	4.63
Offer-Bid ¹ (%)	-2.33	-4.93	-3.35	-0.04	8.82	3.14	3.19	3.65

Portfolio Analysis

Sector Allocation (%)



Credit Rating Allocation (%)



Top 10 Holdings²

	Sector	%
CONNECT FINCO SARL/CONNE - 144A 6.7500 10/01/26	TELECOM - SATELLITE	3.2
TESLA INC - 144A 5.3000 08/15/25	AUTOMAKERS	2.4
GLOBAL AIR LEASE CO LTD - 144A 6.5000 09/15/24	CONS/COMM/LEASE FINANCING	2.3
NEW FORTRESS ENERGY INC - 144A 6.7500 09/15/25	GAS DISTRIBUTION	2.3
NOVELIS CORP - 144A 5.8750 09/30/26	METALS & MINING EXCLUDING STEEL	2.3
CVR ENERGY INC - 144A 5.2500 02/15/25	OIL REFINING & MARKETING	2.1
TECHNIPFMC PLC - 144A 6.5000 02/01/26	OIL FIELD EQUIPMENT & SERVICES	2.0
RP ESCROW ISSUER LLC - 144A 5.2500 12/15/25	HEALTH SERVICES	2.0
SHIFT4 PAYMENTS LLC/FIN - 144A 4.6250 11/01/26	INVESTMENTS & MISC FINANCIAL SERVICES	1.9
FORESTAR GROUP INC - 144A 3.8500 05/15/26	REAL ESTATE DEV & MGT	1.8

Statistics Summary

Average Coupon	5.93%
Average Credit Quality	BB-
Yield To Worst	3.83%
Duration To Worst	1.75 years
Effective Maturity	4.08 years

Dividend History

Dividend History	Dividend / Share	Annualised Dividend Yield ³	Ex-Dividend Date
Class AM (USD) Dis.	USD 0.03750	4.58%	17/05/2021
Class AM (HKD) Dis.	HKD 0.03750	4.75%	17/05/2021
Class AM (SGD) Dis.	SGD 0.03538	4.65%	17/05/2021
Class AM (H2-AUD) Dis.	AUD 0.03750	4.82%	17/05/2021
Class AM (H2-EUR) Dis.	EUR 0.02917	3.61%	17/05/2021
Class AM (H2-GBP) Dis.	GBP 0.03333	4.23%	17/05/2021
Class AM (H2-SGD) Dis.	SGD 0.03750	4.84%	17/05/2021

Past payout yields do not represent future payout yields and payments. Historical payments may comprise of distributable income or capital, or both (for further details, please refer to our website).

Fund Details

	Class AM (USD) Dis.	Class AM (HKD) Dis.	Class AM (SGD) Dis.	Class AT (USD) Acc.	Class AM (H2-AUD) Dis.	Class AM (H2-EUR) Dis.	Class AM (H2-GBP) Dis.	Class AM (H2-SGD) Dis.
Fund Manager	Doug Forsyth, Jim Dudnick, Steven Gish							
Fund Size ⁴	USD 1,640.25m							
Base Currency	USD							
Number of Holdings	120							
Initial Fee	Up to 5%	Up to 5%	Up to 5%	Up to 5%	Up to 5%	Up to 5%	Up to 5%	Up to 5%
Eligible Investment Scheme ⁵	SRS	SRS	SRS	SRS	SRS	SRS	SRS	SRS
All-in-Fee ⁶	1.29% p.a.	1.29% p.a.	1.29% p.a.	1.29% p.a.	1.29% p.a.	1.29% p.a.	1.29% p.a.	1.29% p.a.
Total Expense Ratio ⁷	1.34%	1.34%	1.34%	1.34%	1.34%	1.34%	1.34%	1.34%
Unit NAV	USD 10.03	HKD 9.68	SGD 9.25	USD 12.66	AUD 9.56	EUR 9.87	GBP 9.64	SGD 9.51
Inception Date	10/12/2015	16/08/2016	15/03/2017	08/03/2016	01/12/2016	07/03/2016	01/12/2016	16/08/2016
Dividend Frequency	Monthly	Monthly	Monthly	N/A	Monthly	Monthly	Monthly	Monthly
ISIN Code	LU1322973634	LU1449865044	LU1560903285	LU1363153740	LU1516272264	LU1328247892	LU1516272181	LU1451583386
Bloomberg Ticker	ALUSDAM LX	ALUSAMH LX	ALUHIAM LX	ALUSDAT LX	ALUAMH2 LX	ALUSAME LX	ALUAMHG LX	ALUSAMS LX
Cumulative Returns (%)								
Year to Date	2.81	2.81	2.92	2.76	2.63	2.43	2.60	2.75
1 Year	14.55	14.61	7.53	14.47	14.17	13.29	13.83	14.26
3 Years	15.48	14.17	14.95	15.51	13.14	7.90	10.73	13.52
5 Years	23.14	–	–	23.15	–	10.83	–	–
Since Inception	28.10	20.72	12.04	26.60	18.63	13.76	13.38	17.61
Annualised Returns (%)								
3 Years (p.a.)	4.91	4.52	4.75	4.92	4.20	2.57	3.46	4.32
5 Years (p.a.)	4.25	–	–	4.25	–	2.08	–	–
Since Inception (p.a.)	4.63	4.01	2.74	4.61	3.87	2.49	2.83	3.45

Source: All fund data quoted are Allianz Global Investors/IDS GmbH/Morningstar, as at 31/05/2021, unless stated otherwise.

Fund performance is calculated in the respective fund currency with gross dividends re-invested. Investment returns are denominated in the respective base currency. SGD based investors are exposed to non-SGD foreign exchange fluctuations.

- 1) "Offer-Bid" performance data takes into account 5.00% of the initial fee of the investment.
- 2) The information is provided for illustrative purposes only to demonstrate the Fund's investment strategy, it should not be considered a recommendation to purchase or sell any particular security or strategy or an investment advice. There is no assurance that any securities discussed herein will remain in the Fund at the time you receive this document. Past performance is not indicative of future results. While best efforts are used in compiling the information, Allianz Global Investors and its affiliated entities expressly assumes no warranty of any kind, actual or implied, for the accuracy, completeness and timeliness of the information.
- 3) Annualised Dividend Yield = $[(1 + \text{Dividend Per Share} / \text{Ex-Dividend Date NAV})^{12} - 1] \times 100$. The annualised dividend yield is calculated based on the latest dividend distribution with dividend reinvested, and may be higher or lower than the actual annual dividend yield. Positive distribution yield does not imply positive return. Dividend is not guaranteed. Historical dividend yield is not indicative of future dividend payouts.
- 4) The Fund size quoted includes all share classes of the Fund.
- 5) Investment using Supplementary Retirement Scheme ("SRS") monies is only applicable to investors in Singapore.
- 6) The All-in-Fee includes the expenses previously called management and administration fees.
- 7) Total Expense Ratio (TER): Total cost (except transaction costs) charged to the Fund during the last financial year expressed as a ratio of the Fund's average NAV. For share classes that have been incepted for less than one year as at close of the last financial year (please refer to the Inception Date in the Fund Details table), the TER will be annualised. For share classes incepted after the close of the last financial year, the TER will be reflected as N/A.

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