

# Allianz US Short Duration High Income Bond

Allianz Global Investors Fund  
AT / AM

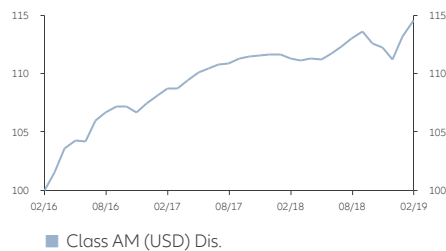


## Investment Objective

The Fund aims at long-term income and lower volatility by investing in short duration high yield rated corporate bonds of the United States of America ("US") bond markets.

## Performance Overview

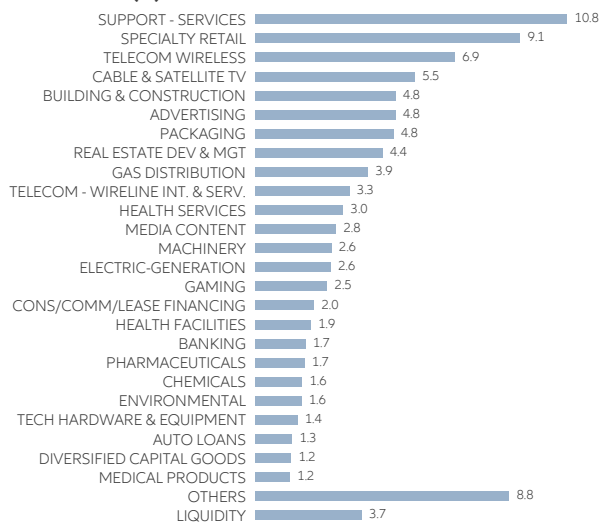
### Indexed Performance over 3 Years (Bid-Bid)



Performance History	Year to Date	1 Month	3 Months	6 Months	1 Year	3 Years (p.a.)	Since Inception (p.a.)
Bid-Bid (%)	3.05	1.19	2.07	1.38	2.96	4.64	4.24
Offer-Bid <sup>1</sup> (%)	-2.11	-3.86	-3.03	-3.69	-2.19	2.87	2.59

## Portfolio Analysis

### Sector Allocation (%)



### Credit Rating Allocation (%)



### Top 10 Holdings

Top 10 Holdings	Sector	%
APX GROUP INC 7.88 12/1/22	SUPPORT - SERVICES	3.3
T-MOBILE USA INC 6.50 1/15/24	TELECOM WIRELESS	3.1
DAVITA INC 5.75 8/15/22	HEALTH SERVICES	3.0
REALOGY GROUP/CO-ISSUER 5.25 12/1/21	REAL ESTATE DEV & MGT	2.8
CALPINE CORP 6.00 1/15/22	ELECTRIC-GENERATION	2.6
PRIME SECSRVC BRW/FINANC 9.25 5/15/23	SUPPORT - SERVICES	2.3
EQUINIX INC 5.38 4/1/23	TELECOM - WIRELINE INT. & SERV.	2.3
DISH DBS CORP 5.13 5/1/20	CABLE & SATELLITE TV	2.2
HERC RENTALS INC 7.75 6/1/24	SUPPORT - SERVICES	2.1
REYNOLDS GRP ISS/REYNOLD 6.29 7/15/21	PACKAGING	2.1
<b>Total</b>		<b>25.8</b>

### Statistics Summary

Average Coupon	5.81%
Average Credit Quality	BB-
Yield To Worst	4.60%
Duration To Worst	1.42 years
Effective Maturity	3.22 years

## Portfolio Analysis

Dividend History	Dividend / Share	Annualised Dividend Yield <sup>2</sup>	Ex-Dividend Date
Class AM (USD) Dis.	USD 0.03750	4.65%	15/02/2019
	USD 0.03750	4.68%	15/01/2019
Class AM (SGD) Dis.	SGD 0.03538	4.66%	15/02/2019
	SGD 0.03538	4.71%	15/01/2019
Class AM (H2-AUD) Dis.	AUD 0.03750	4.82%	15/02/2019
	AUD 0.03750	4.85%	15/01/2019
Class AM (H2-EUR) Dis.	EUR 0.01667	2.08%	15/02/2019
	EUR 0.01667	2.09%	15/01/2019
Class AM (H2-GBP) Dis.	GBP 0.02500	3.18%	15/02/2019
	GBP 0.02500	3.20%	15/01/2019
Class AM (H2-SGD) Dis.	SGD 0.03333	4.32%	15/02/2019
	SGD 0.03333	4.34%	15/01/2019

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 (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 <sup>3</sup>	USD 1,954.86m						
Base Currency	USD						
Number of Holdings	107						
Initial Fee	Up to 5%	Up to 5%	Up to 5%	Up to 5%	Up to 5%	Up to 5%	Up to 5%
Eligible Investment Scheme <sup>4</sup>	SRS	SRS	SRS	SRS	SRS	SRS	SRS
All-in-Fee <sup>5</sup>	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 <sup>6</sup>	1.34%	1.36%	1.34%	1.34%	1.34%	1.34%	1.34%
Unit NAV	USD 9.93	SGD 9.28	USD 11.29	AUD 9.58	EUR 9.75	GBP 9.61	SGD 9.49
Inception Date	10/12/2015	15/03/2017	08/03/2016	01/12/2016	07/03/2016	01/12/2016	16/08/2016
Dividend Frequency	Monthly	Monthly	N/A	Monthly	Monthly	Monthly	Monthly
ISIN Code	LU1322973634	LU1560903285	LU1363153740	LU1516272264	LU1328247892	LU1516272181	LU1451583386
Bloomberg Ticker	ALUSDAM LX	ALUHIAM LX	ALUSDAT LX	ALUAMH2 LX	ALUSAME LX	ALUAMHG LX	ALUSAMS LX
<b>Cumulative Returns (%)</b>							
Year to Date	3.05	1.97	3.01	2.94	2.45	2.66	2.88
1 Year	2.96	5.12	2.92	2.67	0.00	1.25	2.12
3 Years	14.58	–	–	–	–	–	–
Since Inception	14.30	1.37	12.90	7.78	6.14	4.12	6.03
<b>Annualised Returns (%)</b>							
3 Years (p.a.)	4.64	–	–	–	–	–	–
Since Inception (p.a.)	4.24	0.70	4.16	3.40	2.02	1.82	2.34

Source: All fund data quoted are Allianz Global Investors/IDS GmbH/Morningstar, as at 28/02/2019, 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) 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.
- 3) The Fund size quoted includes all share classes of the Fund.
- 4) Investment using Supplementary Retirement Scheme ("SRS") monies is only applicable to investors in Singapore.
- 5) The All-in-Fee includes the expenses previously called management and administration fees.
- 6) 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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