

# Allianz Renminbi Fixed Income - A

Fund for Chinese bonds denominated in Onshore-Renminbi



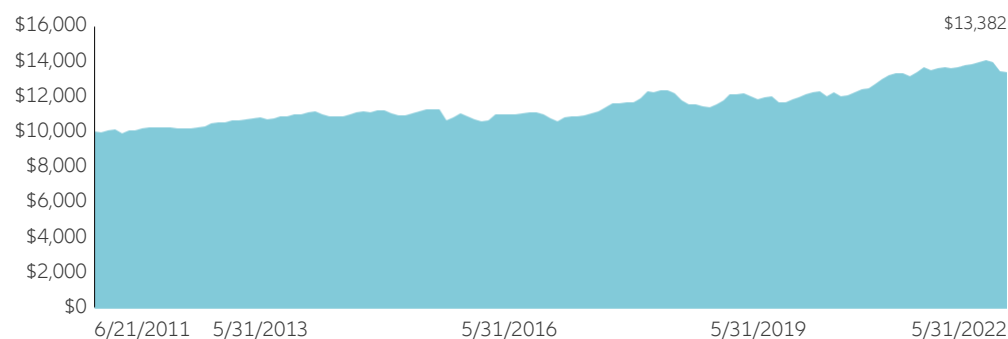
## Fund highlights

- Disciplined investment process that combines global macro views with local market analysis to formulate Renminbi interest rate strategies
- Fundamental credit analysis to identify attractively valued bonds issued by companies with healthy balance sheets, strong and stable cash flows and robust business models
- Focus on a high quality portfolio to minimize credit risks
- Active portfolio management with a strong emphasis on diversification and minimizing volatility
- Strong focus on liquidity risks and management
- Prudent risk management tools with regular portfolio stress testing analysis

## Average annual total returns

	Year-to-Date	1 Month	3 Month	1 Year	3 Year	5 Year	10 Year	Inception (6/21/2011)
A-USD	-3.23%	-0.47%	-4.72%	-2.02%	4.25%	3.92%	2.79%	2.70%

## Growth of \$10,000



## Distribution history (A-USD)<sup>1</sup>

	2017	2018	2019	2020	2021
December	\$0.340	\$0.232	\$0.262	\$0.258	\$0.246

## Fund data

Objective	Generate long-term capital growth by investing primarily in bond markets of the People's Republic of China
Assets under management	\$75,261,203
Dividend frequency	Annually
Management firm	Allianz Global Investors GmbH
Portfolio management	Gareth Ong Ang Ze Yi

## Duration breakdown (%)

3-5 Years	32.1%
7-10 Years	29.1%
1-3 Years	22.7%
5-7 Years	15.7%
0-1 Years	0.4%

## Rating breakdown (%)<sup>2</sup>

A	79.3%
Others	20.7%

## Issuer/type of issue Breakdown (%)

Emerging Markets	97.8%
Corporate	2.2%

This is for guidance only and not indicative of future allocation.

Past performance is not a reliable indicator of future results.

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.

Investment Products: NOT FDIC INSURED | MAY LOSE VALUE | NOT BANK GUARANTEED

## Fund details

	A-USD
Inception date	06.21.2011
Dividend frequency	Annually
Bloomberg ticker	ARFIAUS LX
ISIN code	LU0631904975
All-in fee curr. (% p.a.) <sup>3</sup>	0.99
Unit NAV	10.49
Cumulative returns (%)	
YTD	-3.23
1 Year	-2.02
3 Year	13.30
5 Year	21.21
10 Year	31.72
Since inception	33.83
Calendar year returns (%)	
2021	4.59
2020	9.15
2019	2.97
2018	-1.03
2017	12.10

Top 10 holdings	Weight	Sector
CHINA GOVERNMENT BOND INBK FIX 2.260% 24.02.2025	16.1%	Government
CHINA GOVERNMENT BOND INBK FIX 2.690% 12.08.2026	12.4%	Government
CHINA GOVERNMENT BOND INBK FIX 2.800% 24.03.2029	10.1%	Government
CHINA GOVERNMENT BOND INBK FIX 2.370% 20.01.2027	10.0%	Government
CHINA GOVERNMENT BOND INBK FIX 2.750% 17.02.2032	8.1%	Government
CHINA GOVERNMENT BOND INBK FIX 3.020% 27.05.2031	6.2%	Government
CHINA DEVELOPMENT BANK 2118 FIX 2.730% 11.11.2024	4.1%	Agencies
STATE GRID CORP OF CHINA INBK FIX 5.240% 08.12.2026	2.2%	Agencies
IND & COMM BK OF CHINA CONV FIX TO FLOAT 4.450% 30.07.2198	2.1%	Finance
CHINA CONSTRUCTION BANK FIX 4.200% 14.09.2030	2.1%	Agencies

This is no recommendation or solicitation to buy or sell any particular security. A security mentioned as example above will not necessarily be comprised in the portfolio by the time this document is disclosed or at any other subsequent date.

#### Opportunities<sup>4</sup>

- Interest income on bonds, capital gains opportunities on declining interest rates
- Above-average yield potential of emerging-market bonds
- Currency gains against investor currency possible

#### Risks<sup>4</sup>

- Bonds suffer price declines on rising interest rates or risk premia
- Higher risk of volatility, illiquid markets and capital loss than with high-grade government bonds. The volatility of fund unit prices may be strongly increased
- Currency losses against investor currency possible

1. Dividend payments are applicable for Class AM Dis (monthly distribution) and for reference only. Yields are not guaranteed, dividend may be paid out from capital. Positive distribution yield does not imply positive return.
2. Bond ratings stated above are assigned by S&P and Moody's and are an indication of an issuer's credit worthiness. If there is a split rating the higher rating is used. Ratings range from AAA (highest) to CCC (lowest). The credit quality of the investments in the portfolio does not apply to the stability or safety of the portfolio itself.
3. 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.
4. The investment opportunities described herein are for reference only but not guaranteed and are not indicative of future performance. The risks described herein are not meant to be exhaustive, please refer to the offering documents for details of risk factors.

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Fund performance is calculated on NAV to NAV basis in denominated currency of the respective share class with gross dividends re-invested. HKD/USD based investors are exposed to foreign exchange fluctuations

Source: All fund data quoted are Allianz Global Investors/IDS GmbH, as of 5/31/2022, unless stated otherwise.

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