

Allianz Short Duration Global Bond SRI - I - USD

Short duration global bond fund



Investment Objective

The fund mainly invests in international corporate and government bonds. It aims to generate an above-average return relative to the global market for short duration bonds. Bonds may only be acquired if they have a minimum rating of BBB- (Standard & Poor's classification) at the time of purchase. The proportion of emerging market bonds is restricted to a maximum of 20 %. Asset-backed securities/mortgage-backed securities (ABS/MBS) may not exceed 10 % of fund assets.

Fund Manager

Jonathan Yip
(since 02/15/2017)

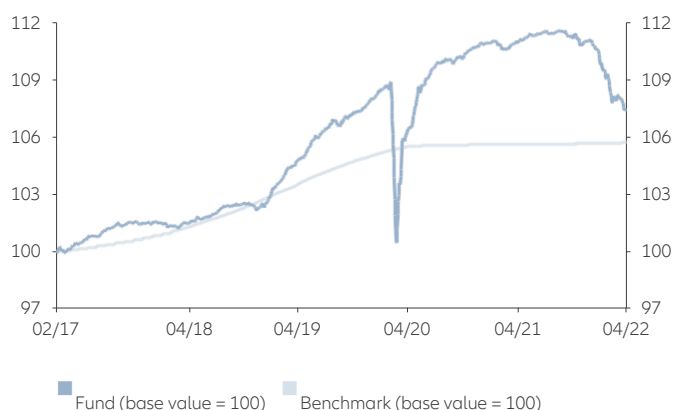
Stephen Sheehan
(since 03/01/2022)

Oliver Sloper
(since 03/01/2022)

Fabian Piechowski
(since 03/01/2022)

Performance

Since Inception ¹



Annual Performance (%) ¹

	Fund	Benchmark
02/15/2017 - 04/30/2017	0.42	0.13
04/30/2017 - 04/30/2018	1.10	1.14
04/30/2018 - 04/30/2019	3.18	2.20
04/30/2019 - 04/30/2020	1.40	1.92
04/30/2020 - 04/30/2021	4.45	0.13
04/30/2021 - 04/30/2022	-3.23	0.08

Performance History (%) ¹

	YTD	1M	3M	6M	1Y	3Y	3Y p.a.	5Y	5Y p.a.	S. Inc.	S. Inc. p.a.	2017	2018	2019	2020	2021
Fund	-3.35	-0.75	-2.67	-3.49	-3.23	2.50	0.83	6.94	1.35	7.39	1.38	1.52	0.92	5.33	2.76	0.19
Benchmark	0.06	0.03	0.05	0.06	0.08	2.14	0.71	5.57	1.09	5.71	1.07	0.80	1.86	2.25	0.58	0.05

Past performance does not predict future returns.

Key Information

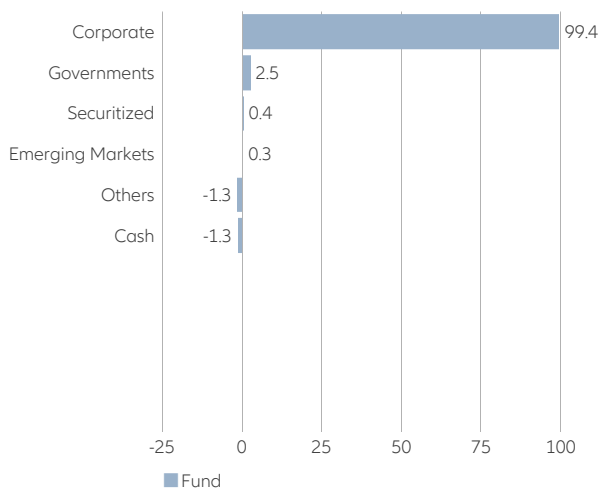
ISIN / German security no.	LU1537446707 / A2D JFH
Bloomberg Ticker / Reuters Ticker	ASDGBDI LX
Benchmark	FTSE 3-Month Treasury Bill Total Return (in USD)
EU SFDR Category ²	Article 8
Management company	Allianz Global Investors GmbH
Investment manager	Allianz Global Investors GmbH, UK branch & Allianz Global Investors U.S. LLC
Custodian bank	State Street Bank International GmbH - Luxembourg branch
Launch date	02/15/2017
Net assets	94.04 mn. EUR
Share class volume	10.15 mn. USD
Financial year end	9/30/
Distribution payout on 12/15/2021	7.095 USD
Distribution frequency	annually
Min. investment (prospectus)	4,000,000 USD
Registered for sale in	DE, GB, LU, SE

Risk / Return Ratios

	3 Years	5 Years
Alpha (%)	0.12	0.26
Beta	0.58	0.97
Coefficient of correlation	0.04	0.08
Information ratio	0.03	0.08
Sharpe ratio ³	0.00	0.01
Treynor ratio	0.03	0.04
Tracking error (%)	3.93	3.08
Volatility (%) ⁴	3.93	3.09

Portfolio Structure ⁵

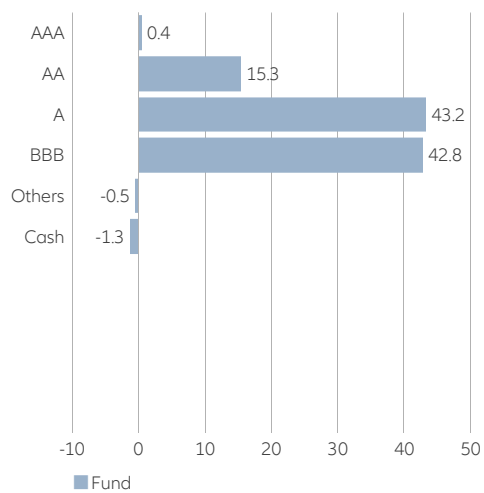
Issuer/type of issue Breakdown (%) (weighted by market value)



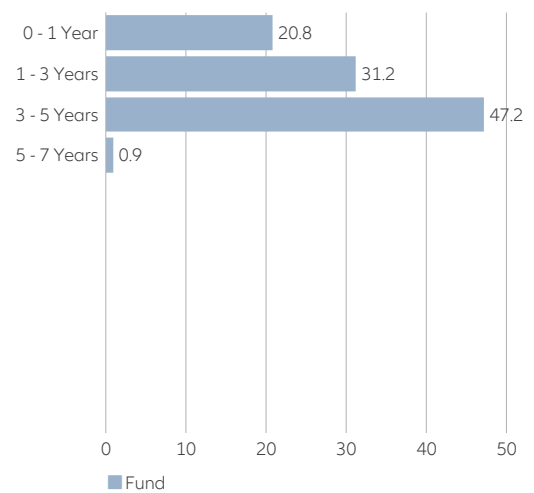
Top 10 Holdings (%)

ROYAL BANK OF CANADA GMTN VAR 21.01.2027	2.09
CHARLES SCHWAB CORP VAR 03.03.2027	1.67
BANK OF AMERICA CORP VAR 04.02.2028	1.64
DAIMLER TRUCKS FINAN NA 144A VAR 05.04.2024	1.62
GA GLOBAL FUNDING TRUST 144A VAR 11.04.2025	1.61
CITIGROUP INC VAR 09.06.2027	1.57
COOPERATIEVE RABOBANK UA 144A FIX TO FLOAT 3.649% 06.04.2028	1.57
MACQUARIE GROUP LTD 144A VAR 14.10.2025	1.51
TORONTO-DOMINION BANK VAR 10.09.2026	1.44
GENERAL MOTORS FINL CO FIX 2.750% 20.06.2025	1.42
Total	16.14

Rating Breakdown (%) (weighted by market value) ⁶



Duration Breakdown (%) (weighted by market value)



Fee Structure

All-in fee in % p.a. ⁷	currently 0.35 (max. 0.50)
TER (%) ⁸	0.36

Key Figures

Effective Duration (%)	1.31
Average nominal return (%)	1.87
Yield to worst (%) ⁹	3.10
Average rating	A-

Opportunities

- + Interest income on bonds, capital gains opportunities on declining interest rates
- + Particular price stability of short-term bonds
- + Above-average yield potential of corporate, emerging market, and collateralized bonds
- + Broad diversification across numerous securities
- + Potential additional returns from single security analysis and active management
- + Potential currency gains with share classes not hedged against investor currency

Risks

- Interest rates vary, bonds suffer price declines on rising interest rates
- Relatively low return potential of short-term bonds
- High yield, collateralized bonds and emerging markets bonds entail higher risk of volatility, illiquid markets and capital loss than high-grade government bonds.
- Limited participation in the potential of individual securities
- Success of single security analysis and active management not guaranteed
- Potential currency losses with share 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) 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.
- 4) Volatility measures the fluctuation range of the fund's performance over a specified period of time.
- 5) This is for guidance only and not indicative of future allocation.
- 6) Breakdown based on best available rating for each security. Data published by index provider are based on average ratings and may be different.
- 7) The all-in fee includes the expenses previously called management, administration and distribution fees. Any payment of a trail fee by the management company to a distribution partner will be effected from the all-in fee.
- 8) 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.
- 9) 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.

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