Allianz US Short Duration High Income Bond

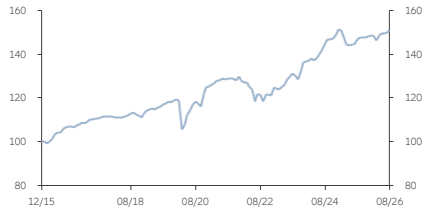
Allianz Global Investors Fund
AM / AT / AMgi / AMi

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 in accordance with environmental and social characteristics.

Performance Overview

Indexed Performance since Inception (Bid–Bid)

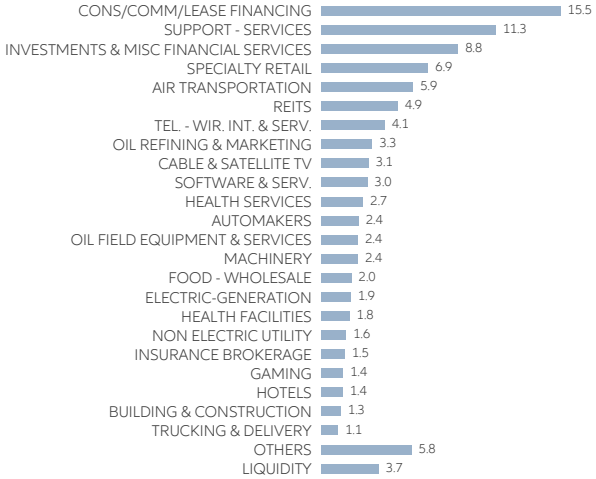


Class AM (USD) Dis.

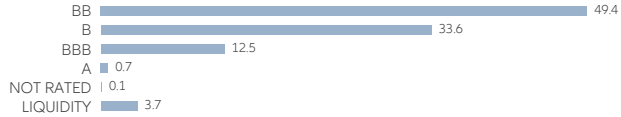
Performance History	Year to Date	1 Month	3 Months	6 Months	1 Year	3 Years (p.a.)	5 Years (p.a.)	Since Inception (p.a.)
Bid–Bid (%)	1.96	0.68	1.08	1.51	2.88	4.82	3.23	3.91
Offer–Bid [1] (%)	-3.14	-4.36	-3.97	-3.56	-2.26	3.04	2.17	3.42

Portfolio Analysis

Sector Allocation (%)



Credit Rating Allocation (%)



Top 10 Holdings [2]	Sector	%
XHR LP - 144A 6.6250 05/15/30	REITS	2.5
GROUP 1 AUTOMOTIVE INC - 144A 6.3750 01/15/30	SPECIALTY RETAIL	2.4
DIRECTV FIN LLC/COINC - 144A 10.0000 02/15/31	CABLE & SATELLITE TV	2.4
ESAB CORP - 144A 6.2500 04/15/29	MACHINERY	2.4
UWM HOLDINGS LLC - 144A 6.6250 02/01/30	CONS/COMM/LEASE FINANCING	2.3
ION PLAT FIN US/SARL - 144A 9.5000 05/30/29	SOFTWARE & SERV.	2.3
GLOBAL AUTO HO/AAG FH UK - 144A 11.5000 08/15/29	SPECIALTY RETAIL	2.3
UNITED RENTALS NORTH AM - 144A 6.0000 12/15/29	SUPPORT - SERVICES	2.1
ALBION FINANCING 1SARL / - 144A 7.0000 05/21/30	SUPPORT - SERVICES	2.1
FTAI AVIATION INVESTORS - 144A 5.5000 05/01/28	CONS/COMM/LEASE FINANCING	2.0
Total		22.8

Statistics Summary	
Average Coupon	7.11%
Average Credit Quality	BB-
Yield To Worst	6.67%
Duration To Worst	2.25 years

Portfolio Analysis

Dividend History Class AM Dis.	Dividend / Share	Annualised Dividend Yield [3]	Ex-Dividend Date
USD	USD 0.05211	7.39%	17/08/2026
HKD	HKD 0.05030	7.35%	17/08/2026
SGD	SGD 0.04938	7.92%	17/08/2026
H2-AUD	AUD 0.04497	6.78%	17/08/2026
H2-EUR	EUR 0.03562	5.01%	17/08/2026
H2-GBP	GBP 0.04642	6.75%	17/08/2026
H2-RMB	CNY 0.02882	4.44%	17/08/2026
H2-SGD	SGD 0.02727	4.15%	17/08/2026

Dividend History Class AMgi Dis.	Dividend / Share	Annualised Dividend Yield [3]	Ex-Dividend Date
Class AMgi (H2-SGD) Dis.	SGD 0.06455	9.57%	17/08/2026

Dividend History Class AMi Dis.	Dividend / Share	Annualised Dividend Yield [3]	Ex-Dividend Date
Class AMi (H2-SGD) Dis.	SGD 0.05380	7.74%	17/08/2026

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).

Share Class Overview

	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-RMB) Dis.	Class AM (H2-SGD) Dis.
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%	Up to 5%
Eligible Investment Scheme	CASH, SRS	CASH, SRS	CASH, SRS	CASH, SRS	CASH, SRS	CASH, SRS	CASH, SRS	CASH, SRS	CASH, SRS
All-in-Fee [4]	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.	1.29% p.a.
Total Expense Ratio [5]	1.34%	1.34%	1.34%	1.34%	1.34%	1.34%	1.34%	1.34%	1.34%
Unit NAV	USD 8.7404	HKD 8.4851	SGD 7.7368	USD 14.9164	AUD 8.2125	EUR 8.7166	GBP 8.5090	CNY 7.9378	SGD 8.0269
Inception Date	10/12/2015	16/08/2016	15/03/2017	08/03/2016	01/12/2016	07/03/2016	01/12/2016	02/05/2017	16/08/2016
Dividend Frequency	Monthly	Monthly	Monthly	N/A	Monthly	Monthly	Monthly	Monthly	Monthly
ISIN Code	LU1322973634	LU1449865044	LU1560903285	LU1363153740	LU1516272264	LU1328247892	LU1516272181	LU1597245817	LU1451583386
Bloomberg Ticker	ALUSDAM LX	ALUSAMH LX	ALUHIAM LX	ALUSDAT LX	ALUAMH2 LX	ALUSAME LX	ALUAMHG LX	ALUAMHR LX	ALUSAMS LX
Cumulative Returns (%)									
Year to Date	1.96	2.68	0.90	1.95	2.10	0.85	1.99	0.31	0.23
1 Year	2.88	3.48	1.97	2.88	2.81	0.99	2.87	0.30	0.14
3 Years	15.16	15.03	8.70	15.15	12.89	9.16	14.67	6.53	8.02
5 Years	17.21	18.01	11.05	17.18	12.63	6.86	15.22	7.47	8.78
Since Inception	50.94	43.68	27.33	49.16	34.36	22.15	31.45	34.87	28.65
Annualised Returns (%)									
3 Years (p.a.)	4.82	4.78	2.82	4.81	4.12	2.96	4.67	2.13	2.60
5 Years (p.a.)	3.23	3.37	2.12	3.22	2.41	1.34	2.87	1.45	1.70
Since Inception (p.a.)	3.91	3.68	2.59	3.89	3.08	1.93	2.85	3.26	2.54

	Class AMgi (H2-SGD) Dis.	Class AMi (H2-SGD) Dis.
Initial Fee	Up to 5%	Up to 5%
Eligible Investment Scheme	CASH, SRS	CASH, SRS
All-in-Fee [4]	1.29% p.a.	1.29% p.a.
Total Expense Ratio [5]	1.33%	N/A
Unit NAV	SGD 8.4386	SGD 8.6215
Inception Date	03/02/2025	03/02/2025
Dividend Frequency	Monthly	Monthly
ISIN Code	LU2969693030	LU2969692909
Bloomberg Ticker	ALUDHAH LX	ASDHIAH LX
Cumulative Returns (%)		
Year to Date	0.22	0.10
1 Year	0.13	-0.06
Since Inception	-3.87	-4.06
Annualised Returns (%)		
Since Inception (p.a.)	-2.48	-2.60

Fund Details

Fund Manager	Justin Kass, Jim Dudnick, Steven Gish
Fund Size [6]	USD 1,405.82m
Base Currency	USD
Number of Holdings	106
SFDR Category [7]	Article 8

Source: All fund data quoted are Allianz Global Investors/IDS GmbH/Morningstar, as at 31/08/2026, unless stated otherwise.

Performance returns for periods over one year are annualised. Fund performance is based on the respective shareclass calculated in the respective fund currency with net income and dividend reinvested. Investment returns are denominated in the respective base currency of the fund. SGD based investors are exposed to non-SGD foreign exchange fluctuations.

1) "Offer–Bid" performance data takes into account up to 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, or any prediction, projection or forecast, is not indicative of future performance. 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 + Dividend Per Share / Ex-Dividend Date NAV)^{12} - 1] X 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 All-in-Fee includes the expenses previously called management and administration fees.

5) 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.

6) The Fund size quoted includes all share classes of the Fund.

7) EU Sustainable Finance Disclosure Regulation. Information is accurate at time of publishing.

Allianz Global Investors and Voya Investment Management entered into a long-term strategic partnership on 25 July 2022, upon which the investment team transferred to Voya Investment Management. This did not materially change the composition of the team, the investment philosophy nor the investment process. Management Company: Allianz Global Investors GmbH. Delegated Manager: Voya Investment Management Co. LLC ("Voya IM").

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