

安聯環球投資基金

可變資本投資公司
盧森堡商業暨公司登記處登記編號B.71.182

經會計師查核之年報
2021年9月30日

Allianz Global Investors GmbH

本基金年報中文簡譯本僅供投資人參考用。
本基金年報中文簡譯本內容與英文版如有任何歧異，應以英文版為主

一般資訊

安聯環球投資基金(以下稱「本公司」)是依據盧森堡大公國法律設立的開放式變動股本投資公司。

本公司經盧森堡金融業監管委員會(Commission de Surveillance du Secteur Financier, CSSF)核准成立為「可變資本投資公司」(SICAV)，並依據《2010年12月17日盧森堡集合投資事業法》第I部暨其修訂內容登記設立。本公司成立於1999年8月9日。

本公司已設立各檔不同的子基金(以下稱「子基金」)，各子基金分別發行多種類股及幣別的股份。2021年9月30日，經台灣主管機關核准或申報生效得在台灣募集銷售及贖回的子基金如下：

- 安聯美國收益基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)
- 安聯亞洲多元收益基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)
- 安聯全球多元投資風格股票基金(基金之配息來源可能為本金)
- 安聯美國多元投資風格股票基金(基金之配息來源可能為本金)¹⁾
- 安聯歐洲股債增益基金¹⁾
- 安聯中國股票基金(基金之配息來源可能為本金)
- 安聯動力亞洲非投資等級債券基金(原名稱：安聯動力亞洲高收益債券基金)(基金之配息來源可能為本金)

- 安聯新興亞洲股票基金(基金之配息來源可能為本金)
- 安聯新興市場股票基金(原名稱：安聯新興市場多元投資風格股票基金)(基金之配息來源可能為本金)¹⁾
- 安聯歐元非投資等級債券基金(原名稱：安聯歐元高收益債券基金)(基金之配息來源可能為本金)
- 安聯歐元投資級別債券基金(基金之配息來源可能為本金)¹⁾
- 安聯歐陸成長基金
- 安聯歐洲成長精選基金
- 安聯歐洲小型股票基金¹⁾
- 安聯歐洲高息股票基金(基金之配息來源可能為本金)
- 安聯亞洲靈活債券基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)
- 安聯全球新興市場高股息基金(基金之配息來源可能為本金)
- 安聯AI人工智慧基金
- 安聯SRI永續策略信用債券基金
- 安聯全球高息股票基金(基金之配息來源可能為本金)²⁾
- 安聯全球高成長股票基金
- 安聯全球高成長科技基金(基金之配息來源可能為本金)
- 安聯全球收益成長基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)
- 安聯多元信用債券基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)
- 安聯全球機會債券基金(本基金有一定比重得投資於非投資等級之高風險債券且配息來源可能為本金)
- 安聯全球小型股票基金
- 安聯全球永續發展基金(基金之配息來源可能為本金)
- 安聯水資源基金
- 安聯綠色債券基金
- 安聯亞太高息股票基金(基金之配息來源可能為本金)
- 安聯香港股票基金(基金之配息來源可能為本金)
- 安聯收益成長基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)
- 安聯印尼股票基金(基金之配息來源可能為本金)
- 安聯日本股票基金(基金之配息來源可能為本金)
- 安聯韓國股票基金(基金之配息來源可能為本金)
- 安聯東方入息基金(基金之配息來源可能為本金)
- 安聯寵物新經濟基金

安聯環球投資基金

c/o Allianz Global Investors GmbH, Luxembourg Branch

6A, route de Trèves

L-2633 Senningerberg

Internet:

<https://lu.allianzgi.com>

E-mail: info-

lux@allianzgi.com

- 安聯泰國股票基金(基金之配息來源可能為本金)
- 安聯主題趨勢基金
- 安聯亞洲總回報股票基金(基金之配息來源可能為本金)
- 安聯美股收益基金(基金之配息來源可能為本金)
- 安聯美元非投資等級債券基金(原名稱：安聯美元高收益基金)(基金之配息來源可能為本金)
- 安聯美元短年期非投資等級債券基金(原名稱：安聯美元短年期高收益債券基金)(基金之配息來源可能為本金)

各子基金均設有獨立的資產池及獨立的會計紀錄。

本年報所呈現的數據與2020年10月1日至2021年9月30日的期間有關，該等數據不必然能作為各子基金未來發展的推測。

進行申購時，參照現行公開說明書、章程、投資人資訊關鍵內容文件(KIID)，並輔以最近期公布經會計師查核的年報所為的申購，始發生效力。若最近期年報發布時間已逾八個月，則須同時參照最近期的半年報。

公開說明書、章程、投資人資訊關鍵內容文件(KIID)以及相關年報及半年報，可向本公司登記營業所或向基金管理機構、保管機構以及各付款及資訊代理人免費索取。

財報期間內所進行的交易有部分不再出現在「投資組合」表格中。相關期間內有關證券投資組合的成分變動表，可向本公司登記營業所及子基金行銷地區的代表機構免費索取。

¹⁾ 未經香港核准發行且不得對香港居民銷售。

²⁾ 本基金於會計年度期間核准於香港發行，但本年報期間截止時已撤銷核准。

目錄

本公司合併財務報表.....	1
營運概況表.....	1
淨資產表.....	2
各子基金財務報告	
投資組合	
營運概況表	
淨資產表	
安聯美國收益基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金).....	3
安聯亞洲多元收益基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金).....	14
安聯全球多元投資風格股票基金(基金之配息來源可能為本金).....	21
安聯美國多元投資風格股票基金(基金之配息來源可能為本金).....	34
安聯歐洲股債增益基金.....	42
安聯中國股票基金(基金之配息來源可能為本金).....	54
安聯動力亞洲非投資等級債券基金(原名稱：安聯動力亞洲高收益債券基金)(基金之配息來源可能為本金).....	58
安聯新興亞洲股票基金(基金之配息來源可能為本金).....	66
安聯新興市場股票基金(原名稱：安聯新興市場多元投資風格股票基金)(基金之配息來源可能為本金).....	70
安聯歐元非投資等級債券基金(原名稱：安聯歐元高收益債券基金)(基金之配息來源可能為本金).....	76
安聯歐元投資級別債券基金(基金之配息來源可能為本金).....	86
安聯歐陸成長基金.....	99
安聯歐洲成長精選基金.....	103
安聯歐洲小型股票基金.....	107
安聯歐洲高息股票基金(基金之配息來源可能為本金).....	112
安聯亞洲靈活債券基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金).....	116
安聯全球新興市場高股息基金(基金之配息來源可能為本金).....	125
安聯AI人工智慧基金.....	130
安聯SRI永續策略信用債券基金.....	135
安聯全球高息股票基金(基金之配息來源可能為本金).....	144
安聯全球高成長股票基金.....	150
安聯全球高成長科技基金(基金之配息來源可能為本金).....	154
安聯全球收益成長基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金).....	158
安聯多元信用債券基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金).....	170
安聯全球機會債券基金(本基金有一定比重得投資於非投資等級之高風險債券且配息來源可能為本金).....	177
安聯全球小型股票基金.....	183
安聯全球永續發展基金(基金之配息來源可能為本金).....	189
安聯水資源基金.....	193
安聯綠色債券基金.....	197
安聯亞太高息股票基金(基金之配息來源可能為本金).....	205
安聯香港股票基金(基金之配息來源可能為本金).....	210

安聯收益成長基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金).....	214
安聯印尼股票基金(基金之配息來源可能為本金).....	230
安聯日本股票基金(基金之配息來源可能為本金).....	234
安聯韓國股票基金(基金之配息來源可能為本金).....	238
安聯東方入息基金(基金之配息來源可能為本金).....	242
安聯寵物新經濟基金	247
安聯泰國股票基金(基金之配息來源可能為本金).....	251
安聯主題趨勢基金	255
安聯亞洲總回報股票基金(基金之配息來源可能為本金).....	262
安聯美股收益基金(基金之配息來源可能為本金).....	266
安聯美元非投資等級債券基金(原名稱：安聯美元高收益基金)(基金之配息來源可能為本金).....	271
安聯美元短年期非投資等級債券基金(原名稱：安聯美元短年期高收益債券基金)(基金之配息來源可能為本金)	278
會計師查核報告	284

本公司合併財務報表

營運概況表

2020年10月1日至2021年9月30日

01/10/2020-30/09/2021

合併金額
歐元

利息收入	
- 債券	1,240,977,802.28
- 交換交易	21,116,749.07
- 定期存款	0.00
貸方餘額利息	
- 正利率	924,597.77
- 負利率	-9,018,595.02
股息收入	817,890,691.36
收入：	
- 投資基金	29,922,120.31
- 證券借券	341,407.71
- 差價合約	80,839.80
其他收入	10,349,656.09
收入合計	2,112,585,269.37
支付的利息	
- 交換交易	-13,772,928.08
- 對銀行負債	-2,667,513.49
支付的其他利息	-105,157.87
支出：	
- 證券借券	-102,353.68
- 差價合約股息	-240,237.14
績效費	-2,136,880.49
認購稅(Taxe d'Abonnement)	-40,676,570.54
單一行政管理費	-1,388,867,626.89
其他支出	-5,233,773.74
支出合計	-1,453,803,041.92
淨收益/損失	658,782,227.45
已實現利得/損失	
- 選擇權交易	27,338,306.92
- 證券交易	8,049,633,890.88
- 金融期貨交易	535,395,830.81
- 遠期外匯交易	749,028,990.51
- 匯兌	97,187,857.93
- 交換交易	242,022,579.03
- 差價合約交易	-2,568,697.98
已實現淨利得/損失	10,356,820,985.55
未實現增值/貶值變動數	
- 選擇權交易	-1,916,585.70
- 證券交易	7,967,840,418.93
- 金融期貨交易	-36,945,773.40
- 遠期外匯交易	-432,984,464.10
- 匯兌	-1,076,710.57
- 資產池內容待日後通知的交易(TBA交易)	-260,481.47
- 交換交易	-22,604,176.55
- 差價合約交易	-280,635.10
營運損益	17,828,592,577.59

淨資產表

2021年9月30日

	30.09.2021
	合併金額 歐元
證券及貨幣市場工具	131,301,439,210.17
(成本價 116,464,385,761.67 歐元)	
定期存款	204,177,895.80
銀行現金	4,553,299,814.44
購買選擇權支付的權利金	8,521,589.50
交換交易支付的期初金額(Upfront-payments)	29,088,573.78
應收利息	
- 債券	395,442,865.33
- 定期存款	0.00
- 交換交易	1,457,620.23
應收股息	58,611,278.12
應收投資股份收入	231,433.96
應收款項	
- 申購基金股份	432,748,758.23
- 證券借券	0.00
- 證券交易	377,699,089.86
其他應收款項	2,193,707.50
預付費用	8,103,277.58
未實現利得	
- 選擇權交易	6,617,381.21
- 期貨交易	46,172,746.71
- 資產池內容待日後通知的交易(TBA交易)	771,513.31
- 交換交易	50,087,117.21
- 差價合約交易	0.00
- 遠期外匯交易	114,336,544.60
資產合計	137,591,000,417.54
對銀行負債	-37,708,310.80
其他利息負債	-302,891.80
賣出選擇權收取的權利金	-11,654,892.95
交換交易收取的期初金額	-34,376,577.54
交換交易的利息負債	-486,366.33
應付款項	
- 贖回基金股份	-457,445,228.03
- 證券借券	0.00
- 證券交易	-675,534,328.68
資本利得稅	-7,127,572.37
其他應付款項	-146,140,208.92
未實現損失：	
- 選擇權交易	-6,022,257.63
- 期貨交易	-102,949,780.76
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	-69,455,686.68
- 差價合約交易	0.00
- 遠期外匯交易	-536,367,043.03
負債合計	-2,085,571,145.52
淨資產	135,505,429,272.02

本公司合併財務報表並未刪除子基金的交叉投資。本財務年度截止日時，子基金交叉投資合計達 1,952,863,011.35 歐元，因此截止日時不含交叉投資的合併資產淨值合計為 133,552,566,260.67 歐元。

安聯美國收益基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					135,090,603.74	53.11
債券					135,090,603.74	53.11
奧地利					589,287.50	0.23
US86964WAF95	6.0000 % Suzano Austria USD Notes 19/29	USD	500.0	117.86	589,287.50	0.23
英屬維京群島					1,734,925.24	0.68
US82939GAC24	4.2500 % Sinopec Group Overseas Development 2018 USD Notes 18/28	USD	300.0	113.25	339,742.50	0.13
US872882AK19	2.2500 % TSMC Global USD Notes 21/31	USD	1,400.0	99.66	1,395,182.74	0.55
加拿大					942,761.20	0.37
US11271LAD47	4.8500 % Brookfield Finance USD Notes 19/29	USD	800.0	117.85	942,761.20	0.37
開曼群島					5,006,710.32	1.97
US01609WAQ50	3.6000 % Alibaba Group Holding USD Notes 15/24	USD	850.0	107.28	911,860.11	0.36
US01609WAT99	3.4000 % Alibaba Group Holding USD Notes 17/27	USD	600.0	107.16	642,941.10	0.25
US056752AR92	3.4250 % Baidu USD Notes 20/30	USD	800.0	105.95	847,569.92	0.34
US80413MAA27	4.0000 % Saudi Electricity Global Sukuk USD Notes 14/24	USD	500.0	107.40	536,975.85	0.21
US91911TAP84	6.2500 % Vale Overseas USD Notes 16/26	USD	900.0	118.77	1,068,924.24	0.42
US948596AE12	3.3750 % Weibo USD Notes 20/30	USD	1,000.0	99.84	998,439.10	0.39
智利					1,436,583.92	0.57
US21987BAW81	3.6250 % Corporación Nacional del Cobre de Chile USD Notes 17/27	USD	800.0	107.78	862,233.92	0.34
US29278DAA37	4.8750 % Enel Chile USD Notes 18/28	USD	500.0	114.87	574,350.00	0.23
哥倫比亞					2,022,209.40	0.80
US059514AC35	6.2500 % Banco de Bogota USD Notes 16/26	USD	500.0	109.05	545,260.00	0.22
US05968LAM46	3.0000 % Bancolombia USD Notes 20/25	USD	500.0	101.28	506,389.40	0.20
US279158AC30	5.8750 % Ecopetrol USD Notes 13/23	USD	900.0	107.84	970,560.00	0.38
芬蘭					461,058.44	0.18
US65559D2A65	6.6250 % Nordea Bank USD FLR-Notes 19/undefined	USD	400.0	115.26	461,058.44	0.18
印度					500,606.45	0.20
US00654GAA13	3.9490 % Adani Electricity Mumbai USD Notes 20/30	USD	500.0	100.12	500,606.45	0.20
印尼					1,402,848.77	0.55
US69370NAB29	4.2500 % Pelabuhan Indonesia II USD Notes 15/25	USD	500.0	109.01	545,043.35	0.22
US69370PAA93	6.4500 % Pertamina USD Notes 14/44	USD	300.0	130.44	391,312.50	0.15
US71568PAE97	5.4500 % Perusahaan Perseroan Persero PT Perusahaan Listrik Negara USD Notes 18/28	USD	400.0	116.62	466,492.92	0.18
愛爾蘭					669,483.60	0.26
US00774MAR60	4.6250 % AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 20/27	USD	600.0	111.58	669,483.60	0.26
以色列					448,983.20	0.18
IL0060002446	4.2500 % Israel Electric USD MTN 18/28	USD	400.0	112.25	448,983.20	0.18
日本					1,564,013.22	0.62
US606822BC70	4.0500 % Mitsubishi UFJ Financial Group USD Notes 18/28	USD	600.0	113.50	681,009.06	0.27
US86562MAC47	3.7840 % Sumitomo Mitsui Financial Group USD Notes 16/26	USD	800.0	110.38	883,004.16	0.35
澤西島					891,942.16	0.35
US03835VAD82	4.2500 % Aptiv USD Notes 15/26	USD	800.0	111.49	891,942.16	0.35
墨西哥					1,479,669.04	0.58
US02364WAW55	6.1250 % América Móvil USD Notes 10/40	USD	300.0	141.40	424,210.74	0.17
US71654QCG55	6.5000 % Petróleos Mexicanos USD Notes 18/27	USD	1,000.0	105.55	1,055,458.30	0.41
沙烏地阿拉伯					646,705.62	0.25
US80414L2D64	3.5000 % Saudi Arabian Oil USD Notes 19/29	USD	600.0	107.78	646,705.62	0.25
荷蘭					1,675,740.10	0.66
US71647NBE85	5.0930 % Petrobras Global Finance USD Notes 20/30	USD	400.0	105.99	423,940.00	0.17
US879385AD49	8.2500 % Telefónica Europe USD Notes 00/30	USD	600.0	144.68	868,100.10	0.34
US88167AAE10	3.1500 % Teva Pharmaceutical Finance Netherlands III USD Notes 16/26	USD	400.0	95.93	383,700.00	0.15
阿拉伯聯合大公國					720,901.86	0.28
US00388WAG69	4.8750 % Abu Dhabi National Energy USD Notes 18/30	USD	600.0	120.15	720,901.86	0.28

2021年9月30日投資組合

ISIN	證券			股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)	
英國							6,438,508.14	2.53	
US034863AU41	4.5000	%	Anglo American Capital USD Notes 18/28	USD	800.0	%	112.54	900,288.08	0.35
US034863AV24	5.3750	%	Anglo American Capital USD Notes 20/25	USD	300.0	%	112.64	337,923.93	0.13
US034863AW07	5.6250	%	Anglo American Capital USD Notes 20/30	USD	600.0	%	120.84	725,027.52	0.29
US06738EAP07	5.2000	%	Barclays USD Notes 16/26	USD	1,000.0	%	114.61	1,146,080.00	0.45
US05565QDU94	4.3750	%	BP Capital Markets USD FLR- Notes 20/undefined	USD	600.0	%	106.48	638,875.02	0.25
US404280BH13	4.3750	%	HSBC Holdings USD Notes 16/26	USD	550.0	%	111.75	614,639.69	0.24
US460599AD57	6.2500	%	International Game Technology USD Notes 18/27	USD	375.0	%	113.67	426,245.63	0.17
US638602BP66	3.9000	%	Nationwide Building Society USD Notes 15/25	USD	700.0	%	109.94	769,609.96	0.30
US853254AZ38	4.0500	%	Standard Chartered USD Notes 16/26	USD	555.0	%	109.92	610,079.31	0.24
US92769XAP06	5.5000	%	Virgin Media Secured Finance USD Notes 19/29	USD	255.0	%	105.78	269,739.00	0.11
美國							106,457,665.56	41.85	
US015271AJ82	3.9500	%	Alexandria Real Estate Equities Inc. USD Notes 16/27	USD	800.0	%	111.60	892,817.84	0.35
US02406PAU49	6.5000	%	American Axle & Manufacturing USD Notes 18/27	USD	450.0	%	104.31	469,395.00	0.18
US03027XAG51	4.0000	%	American Tower USD Notes 15/25	USD	1,000.0	%	109.18	1,091,770.73	0.43
US035240AL43	4.0000	%	Anheuser-Busch InBev Worldwide USD Notes 18/28	USD	500.0	%	112.84	564,180.05	0.22
US036752AG89	4.1010	%	Anthem USD Notes 18/28	USD	555.0	%	113.20	628,271.54	0.25
US037389BC65	3.7500	%	Aon USD Notes 19/29	USD	800.0	%	111.51	892,116.64	0.35
US00206RGL06	4.1000	%	AT&T USD Notes 18/28	USD	800.0	%	113.12	904,923.68	0.36
US060505FP42	5.1250	%	Bank of America USD FLR- Notes 19/undefined	USD	1,000.0	%	106.13	1,061,300.00	0.42
US06051GGC78	4.1830	%	Bank of America USD MTN 16/27	USD	400.0	%	111.64	446,550.20	0.18
US075887BW84	3.7000	%	Becton Dickinson USD Notes 17/27	USD	261.0	%	110.76	289,078.61	0.11
US097023CD51	3.2000	%	Boeing USD Notes 19/29	USD	800.0	%	104.11	832,864.32	0.33
US101137AX52	4.0000	%	Boston Scientific USD Notes 19/29	USD	1,000.0	%	113.43	1,134,255.30	0.45
US14040HBJ32	4.2000	%	Capital One Financial USD Notes 15/25	USD	800.0	%	110.89	887,111.36	0.35
US150190AB26	5.3750	%	Cedar Fair Via Canada's Wonderland Via Magnum Management Via Millennium Op USD Notes 18/27	USD	270.0	%	102.88	277,784.10	0.11
US808513AZ88	4.0000	%	Charles Schwab USD Notes 18/29	USD	800.0	%	114.04	912,330.72	0.36
US125523AH38	4.3750	%	Cigna USD Notes 19/28	USD	500.0	%	115.72	578,591.40	0.23
US172967JT97	4.4000	%	Citigroup USD Notes 15/25	USD	250.0	%	110.73	276,827.80	0.11
US172967KA87	4.4500	%	Citigroup USD Notes 15/27	USD	800.0	%	113.89	911,147.68	0.36
US200340AT44	4.0000	%	Comerica USD Notes 19/29	USD	600.0	%	114.20	685,175.76	0.27
US205887CB65	4.6000	%	Conagra Brands USD Notes 18/25	USD	400.0	%	112.42	449,693.28	0.18
US209111FX66	3.3500	%	Consolidated Edison of New York USD Notes 20/30	USD	500.0	%	109.55	547,758.35	0.21
US212015AS02	4.3750	%	Continental Resources USD Notes 18/28	USD	130.0	%	110.90	144,174.55	0.06
US22822VAH42	3.6500	%	Crown Castle International USD Notes 17/27	USD	300.0	%	110.06	330,174.27	0.13
US126650CX62	4.3000	%	CVS Health USD Notes 18/28	USD	752.0	%	114.11	858,079.45	0.34
US23311VAH06	5.1250	%	DCP Midstream Operating USD Notes 19/29	USD	500.0	%	112.88	564,392.50	0.22
US24703TAH95	6.2000	%	Dell International Via EMC USD Notes 21/30	USD	800.0	%	127.86	1,022,882.64	0.40
US247361ZZ42	7.3750	%	Delta Air Lines USD Notes 20/26	USD	500.0	%	118.18	590,898.04	0.23
US26442CAX20	3.9500	%	Duke Energy Carolinas USD Notes 18/28	USD	600.0	%	113.44	680,665.62	0.27
US26078JAD28	4.7250	%	DuPont de Nemours USD Notes 18/28	USD	600.0	%	117.50	704,975.52	0.28
US278865BE90	4.8000	%	Ecolab USD Notes 20/30	USD	800.0	%	121.24	969,949.92	0.38
US29261AAB61	4.7500	%	Encompass Health USD Notes 19/30	USD	220.0	%	105.42	231,915.20	0.09
US26884LAG41	7.5000	%	EQT USD Notes 20/30	USD	400.0	%	129.16	516,654.00	0.20
US30231GAT94	3.0430	%	Exxon Mobil USD Notes 16/26	USD	400.0	%	107.79	431,179.44	0.17

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US3134A4KX12	6.2500 % Federal Home Loan Mortgage USD Bonds 02/32	USD	500.0	% 145.15	725,772.00	0.28
US31359MFP32	7.2500 % Federal National Mortgage Association USD Bonds 00/30	USD	1,500.0	% 145.80	2,186,995.05	0.86
US31428XBZ87	4.2500 % FedEx USD Notes 20/30	USD	800.0	% 115.03	920,244.24	0.36
US345370CW84	9.0000 % Ford Motor USD Notes 20/25	USD	595.0	% 120.69	718,090.63	0.28
US345370CX67	9.6250 % Ford Motor USD Notes 20/30	USD	350.0	% 142.00	497,000.00	0.20
US345397ZR75	5.1130 % Ford Motor Credit USD Notes 19/29	USD	200.0	% 111.79	223,579.00	0.09
US345397A605	5.1250 % Ford Motor Credit USD Notes 20/25	USD	95.0	% 108.63	103,193.75	0.04
US345397B363	4.0000 % Ford Motor Credit USD Notes 20/30	USD	200.0	% 104.16	208,328.00	0.08
US35671DCD57	5.2500 % Freeport-McMoRan USD Notes 19/29	USD	500.0	% 108.75	543,772.50	0.21
US361448BE25	4.7000 % GATX USD Notes 19/29	USD	500.0	% 115.97	579,865.70	0.23
US37045VAV27	6.1250 % General Motors USD Notes 20/25	USD	800.0	% 117.26	938,071.28	0.37
US37045VAU44	6.8000 % General Motors USD Notes 20/27	USD	600.0	% 124.95	749,710.74	0.29
US38141GWB66	3.8500 % Goldman Sachs Group USD Notes 17/27	USD	400.0	% 109.95	439,805.92	0.17
US404121AJ49	5.6250 % HCA USD Notes 18/28	USD	600.0	% 119.10	714,570.00	0.28
US42824CAW91	4.9000 % Hewlett Packard Enterprise USD Notes 16/25	USD	800.0	% 113.15	905,228.88	0.36
US443201AA64	6.8750 % Howmet Aerospace USD Notes 20/25	USD	500.0	% 116.88	584,375.00	0.23
US44701QBE17	4.5000 % Huntsman International USD Notes 19/29	USD	800.0	% 113.52	908,187.31	0.36
US459200KA85	3.5000 % International Business Machines USD Notes 19/29	USD	500.0	% 110.33	551,666.25	0.22
US46625HJZ47	4.1250 % JPMorgan Chase USD Notes 14/26	USD	800.0	% 112.45	899,619.68	0.35
US489399AM73	5.0000 % Kennedy-Wilson USD Notes 21/31	USD	450.0	% 102.25	460,125.00	0.18
US49456BAP67	4.3000 % Kinder Morgan USD Notes 18/28	USD	550.0	% 113.48	624,126.47	0.25
US517834AE74	3.5000 % Las Vegas Sands USD Notes 19/26	USD	600.0	% 102.72	616,314.84	0.24
US526057CD41	4.7500 % Lennar USD Notes 18/27	USD	500.0	% 115.72	578,585.55	0.23
US548661DU82	4.5000 % Lowe's Companies USD Notes 20/30	USD	800.0	% 117.58	940,632.48	0.37
US565849AP16	4.4000 % Marathon Oil USD Notes 17/27	USD	600.0	% 112.47	674,835.00	0.26
US58933YAX31	3.4000 % Merck USD Notes 19/29	USD	800.0	% 110.89	887,109.28	0.35
US552953CH22	4.7500 % MGM Resorts International USD Notes 20/28	USD	380.0	% 105.75	401,850.00	0.16
US61746BEF94	3.6250 % Morgan Stanley USD Notes 17/27	USD	600.0	% 110.29	661,730.04	0.26
US55342UAM62	3.5000 % MPT Operating Partnership Via MPT Finance USD Notes 20/31	USD	800.0	% 102.51	820,056.32	0.32
US63938CAK45	5.0000 % Navient USD Notes 20/27	USD	250.0	% 104.29	260,713.75	0.10
US67059TAH86	6.3750 % NuStar Logistics USD Notes 20/30	USD	425.0	% 110.21	468,375.50	0.18
US674599EA94	8.8750 % Occidental Petroleum USD Notes 20/30	USD	100.0	% 136.17	136,167.00	0.05
US674599ED34	6.6250 % Occidental Petroleum USD Notes 20/30	USD	775.0	% 123.69	958,578.13	0.38
US85172FAQ28	6.6250 % OneMain Finance USD Notes 19/28	USD	365.0	% 114.92	419,441.58	0.16
US85172FAR01	5.3750 % OneMain Finance USD Notes 19/29	USD	330.0	% 108.92	359,429.86	0.14
US68389XBN49	3.2500 % Oracle USD Notes 17/27	USD	600.0	% 108.50	651,009.36	0.26
US701094AN45	3.2500 % Parker-Hannifin USD Notes 19/29	USD	600.0	% 107.62	645,710.28	0.25
US69318FAJ75	6.0000 % PBF Holding Via PBF Finance USD Notes 20/28	USD	285.0	% 64.89	184,929.38	0.07
US718546AR56	3.9000 % Phillips 66 USD Notes 18/28	USD	800.0	% 110.91	887,293.44	0.35
US745867AW12	5.5000 % PulteGroup USD Notes 16/26	USD	277.0	% 115.95	321,173.19	0.13
US913017CY37	4.1250 % Raytheon Technologies USD Notes 18/28	USD	400.0	% 113.92	455,678.56	0.18
US776743AF34	4.2000 % Roper Technologies USD Notes 18/28	USD	550.0	% 113.85	626,181.22	0.25
US257867AZ49	7.0000 % RR Donnelley & Sons USD Notes 13/22	USD	110.0	% 102.21	112,432.65	0.04
US824348AW63	3.4500 % Sherwin-Williams USD Notes 17/27	USD	575.0	% 109.92	632,043.16	0.25
US828807DC85	3.3750 % Simon Property Group USD Notes 17/27	USD	600.0	% 109.14	654,824.70	0.26
US78454LAW00	6.5000 % SM Energy USD Notes 21/28	USD	340.0	% 103.65	352,403.20	0.14
US84265VAE56	6.7500 % Southern Copper USD Notes 10/40	USD	300.0	% 140.16	420,483.00	0.16
US844741BK34	5.1250 % Southwest Airlines USD Notes 20/27	USD	600.0	% 117.00	702,026.04	0.28
US845467AS85	5.3750 % Southwestern Energy USD Notes 21/30	USD	345.0	% 108.13	373,031.25	0.15
US84861TAD00	4.0000 % Spirit Realty USD Notes 19/29	USD	600.0	% 110.83	665,008.92	0.26
US87165BAP85	5.1500 % Synchrony Financial USD Notes 19/29	USD	500.0	% 117.24	586,211.20	0.23

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US871829BL07	5.9500 % Sysco USD Notes 20/30	USD	800.0	% 127.57	1,020,539.44	0.40
US880591CJ98	6.7500 % Tennessee Valley Authority USD Bonds 95/25	USD	500.0	% 123.52	617,596.40	0.24
US880591DM19	7.1250 % Tennessee Valley Authority USD Bonds 00/30	USD	500.0	% 145.17	725,870.20	0.28
US883556CG56	4.4970 % Thermo Fisher Scientific USD Notes 20/30	USD	1,000.0	% 118.26	1,182,599.90	0.46
US87264ABF12	3.8750 % T-Mobile USA USD Notes 21/30	USD	660.0	% 110.62	730,089.23	0.29
US89236TGY55	3.3750 % Toyota Motor Credit USD MTN 20/30	USD	800.0	% 110.89	887,116.88	0.35
US893647BB29	6.3750 % TransDigm USD Notes 17/26	USD	545.0	% 103.51	564,113.15	0.22
US893647BL01	5.5000 % TransDigm USD Notes 20/27	USD	215.0	% 103.39	222,297.10	0.09
US05531GAB77	3.8750 % Truist Financial USD MTN 19/29	USD	800.0	% 112.89	903,156.88	0.35
US902494BK88	4.3500 % Tyson Foods USD Notes 19/29	USD	545.0	% 115.74	630,773.79	0.25
US907818FU72	2.3750 % Union Pacific USD Notes 21/31	USD	600.0	% 102.45	614,682.42	0.24
US911365BL76	5.2500 % United Rentals North America USD Notes 19/30	USD	500.0	% 109.50	547,500.00	0.21
US912810EQ77	6.2500 % United States Government USD Bonds 93/23	USD	1,500.0	% 111.22	1,668,281.25	0.66
US912810ES34	7.5000 % United States Government USD Bonds 94/24	USD	2,250.0	% 121.59	2,735,683.65	1.08
US912810ET17	7.6250 % United States Government USD Bonds 95/25	USD	2,500.0	% 123.49	3,087,304.75	1.21
US912810EV62	6.8750 % United States Government USD Bonds 95/25	USD	2,500.0	% 123.38	3,084,570.25	1.21
US912810EW46	6.0000 % United States Government USD Bonds 96/26	USD	2,500.0	% 122.02	3,050,390.50	1.20
US912810EX29	6.7500 % United States Government USD Bonds 96/26	USD	2,000.0	% 127.53	2,550,625.00	1.00
US912810EY02	6.5000 % United States Government USD Bonds 96/26	USD	1,500.0	% 127.42	1,911,328.05	0.75
US912810EZ76	6.6250 % United States Government USD Bonds 97/27	USD	2,000.0	% 129.16	2,583,281.20	1.02
US912810FA17	6.3750 % United States Government USD Bonds 97/27	USD	1,750.0	% 129.90	2,273,222.70	0.89
US912810FB99	6.1250 % United States Government USD Bonds 97/27	USD	2,000.0	% 129.36	2,587,187.40	1.02
US912810FF04	5.2500 % United States Government USD Bonds 98/28	USD	2,250.0	% 126.98	2,857,148.33	1.12
US912810FE39	5.5000 % United States Government USD Bonds 98/28	USD	2,500.0	% 127.78	3,194,531.25	1.26
US912810FG86	5.2500 % United States Government USD Bonds 99/29	USD	1,500.0	% 127.57	1,913,554.65	0.75
US912810FJ26	6.1250 % United States Government USD Bonds 99/29	USD	1,750.0	% 135.80	2,376,445.23	0.93
US912810FM54	6.2500 % United States Government USD Bonds 00/30	USD	750.0	% 139.40	1,045,488.30	0.41
US912810FP85	5.3750 % United States Government USD Bonds 01/31	USD	1,250.0	% 134.49	1,681,152.38	0.66
US912909AU28	6.8750 % United States Steel USD Notes 21/29	USD	500.0	% 106.15	530,730.00	0.21
US91159HHR49	3.1500 % US Bancorp USD MTN 17/27	USD	400.0	% 109.24	436,961.36	0.17
US92343VDY74	4.1250 % Verizon Communications USD Notes 17/27	USD	800.0	% 113.60	908,772.32	0.36
US918204BC10	2.9500 % VF USD Notes 20/30	USD	500.0	% 105.21	526,026.85	0.21
US931142EE96	3.7000 % Walmart USD Notes 18/28	USD	600.0	% 113.37	680,233.86	0.27
US254687FQ40	3.8000 % Walt Disney USD Notes 20/30	USD	800.0	% 113.91	911,295.28	0.36
US887317BB04	3.8000 % Warner Media USD Notes 16/27	USD	500.0	% 107.29	536,462.50	0.21
US94974BGL80	4.3000 % Wells Fargo USD MTN 15/27	USD	800.0	% 113.66	909,265.52	0.36
US963320AW61	4.7500 % Whirlpool USD Notes 19/29	USD	600.0	% 117.18	703,053.30	0.28
US988498AP63	4.6250 % Yum! Brands USD Notes 21/32	USD	330.0	% 106.63	351,862.50	0.14
其他受監管市場交易的證券及貨幣市場工具					105,644,227.71	41.53
債券					105,644,227.71	41.53
澳洲					415,000.00	0.16
US30251GBC06	4.3750 % FMG Resources August 2006 USD Notes 21/31	USD	400.0	% 103.75	415,000.00	0.16

2021年9月30日投資組合

ISIN	證券			股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
百慕達							1,316,014.50	0.52
US00928QAT85	5.2500	%	Aircastle USD Notes 20/25	USD	500.0	% 111.63	558,165.35	0.22
US00928QAU58	2.8500	%	Aircastle USD Notes 21/28	USD	500.0	% 101.29	506,437.50	0.20
US62886HBA86	5.8750	%	NCL USD Notes 20/26	USD	245.0	% 102.62	251,411.65	0.10
加拿大							3,161,949.69	1.24
US68245XAM11	4.0000	%	1011778 BC Via New Red Finance USD Notes 20/30	USD	700.0	% 98.94	692,587.00	0.27
US071734AF49	7.2500	%	Bausch Health Companies USD Notes 19/29	USD	570.0	% 102.09	581,895.90	0.23
US36168QAN43	4.7500	%	GFL Environmental USD Notes 21/29	USD	655.0	% 102.71	672,760.33	0.26
US443628AJ11	4.5000	%	Hudbay Minerals USD Notes 21/26	USD	310.0	% 98.89	306,555.90	0.12
US780082AD52	4.6500	%	Royal Bank of Canada USD MTN 16/26	USD	800.0	% 113.52	908,150.56	0.36
開曼群島							2,063,146.08	0.81
US81180WAR25	4.8750	%	Seagate HDD Cayman USD Notes 15/27	USD	500.0	% 112.91	564,537.50	0.22
US88032WAG15	3.5950	%	Tencent Holdings USD Notes 18/28	USD	1,400.0	% 107.04	1,498,608.58	0.59
中國							885,920.56	0.35
US061202AA55	5.0000	%	Bank of China USD Notes 14/24	USD	800.0	% 110.74	885,920.56	0.35
德國							600,682.62	0.24
US251541AQ13	4.2500	%	Deutsche Bank USD Notes 17/21	USD	600.0	% 100.11	600,682.62	0.24
印度							538,005.45	0.21
US08860HAA23	4.3750	%	Bharti Airtel USD Notes 15/25	USD	500.0	% 107.60	538,005.45	0.21
愛爾蘭							524,568.75	0.21
US47216FAA57	4.3750	%	Jazz Securities USD Notes 21/29	USD	505.0	% 103.88	524,568.75	0.21
利比亞							919,011.73	0.36
US780153AZ50	11.5000%		Royal Caribbean Cruises USD Notes 20/25	USD	676.0	% 113.97	770,403.40	0.30
US780153BG60	5.5000	%	Royal Caribbean Cruises USD Notes 21/28	USD	145.0	% 102.49	148,608.33	0.06
巴拿馬							736,065.50	0.29
US143658BG61	10.5000%		Carnival USD Notes 20/26	USD	500.0	% 116.13	580,625.00	0.23
US143658BN13	5.7500	%	Carnival USD Notes 21/27	USD	150.0	% 103.63	155,440.50	0.06
新加坡							926,304.16	0.36
US33938XAB10	4.8750	%	Flex USD Notes 20/30	USD	800.0	% 115.79	926,304.16	0.36
超國家組織							855,739.24	0.34
US00253XAB73	5.7500	%	American Airlines Via AAdvantage Loyalty USD Notes 21/29	USD	160.0	% 107.88	172,609.60	0.07
US62954HAB42	4.3000	%	NXP Via NXP Funding Via NXP USA USD Notes 19/29	USD	600.0	% 113.85	683,129.64	0.27
瑞士							1,715,245.86	0.67
US225401AP33	4.1940	%	Crédit Suisse Group USD FLR-Notes 20/31	USD	1,000.0	% 111.88	1,118,751.60	0.44
US90351DAB38	4.1250	%	UBS Group USD Notes 15/25	USD	540.0	% 110.46	596,494.26	0.23
英國							272,878.58	0.11
US92769VAJ89	5.0000	%	Virgin Media Finance USD Notes 20/30	USD	265.0	% 102.97	272,878.58	0.11
美國							90,713,694.99	35.66
US00287YCX58	3.8000	%	AbbVie USD Notes 20/25	USD	800.0	% 108.66	869,287.12	0.34
US00653VAC54	4.6250	%	AdaptHealth USD Notes 21/29	USD	725.0	% 99.88	724,133.63	0.28
US00109LAA17	4.1250	%	ADT Security USD Notes 21/29	USD	540.0	% 99.23	535,815.00	0.21
US013092AE14	4.8750	%	Albertsons Companies Via Safeway Via New Albertsons Via Albertsons USD Notes 20/30	USD	300.0	% 108.04	324,117.54	0.13
US023135BN51	5.2000	%	Amazon.com USD Notes 17/25	USD	800.0	% 116.29	930,291.20	0.37
US023771S586	11.7500%		American Airlines USD Notes 20/25	USD	475.0	% 124.00	589,000.00	0.23
US031162CQ15	3.2000	%	Amgen USD Notes 17/27	USD	500.0	% 108.93	544,653.75	0.21
US031652BK50	6.6250	%	Amkor Technology USD Notes 19/27	USD	700.0	% 107.25	750,750.00	0.30
US03674XAAQ97	7.6250	%	Antero Resources USD Notes 21/29	USD	400.0	% 110.88	443,500.00	0.17
US001877AA71	4.1250	%	APi Group USD Notes 21/29	USD	330.0	% 98.11	323,763.00	0.13
US037833BY53	3.2500	%	Apple USD Notes 16/26	USD	800.0	% 108.87	870,969.52	0.34
US038522AQ17	5.0000	%	Aramark Services USD Notes 18/28	USD	470.0	% 103.17	484,917.80	0.19
US043436AV64	4.7500	%	Asbury Automotive Group USD Notes 20/30	USD	449.0	% 104.75	470,327.50	0.18
US053499AL36	6.1250	%	Avaya USD Notes 20/28	USD	465.0	% 105.34	489,821.70	0.19

2021年9月30日投資組合

ISIN	證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US053773BF30	5.3750 %	Avis Budget Car Rental Via Avis Budget Finance USD Notes 21/29	USD	510.0 %	105.61	538,613.55	0.21
US06051GHM42	4.2710 %	Bank of America USD FLR-MTN 18/29	USD	800.0 %	113.54	908,290.40	0.36
US501797AW48	6.6250 %	Bath & Body Works USD Notes 20/30	USD	505.0 %	113.69	574,124.40	0.23
US91911XAW48	8.5000 %	Bausch Health Americas USD Notes 18/27	USD	600.0 %	107.06	642,375.00	0.25
US085770AB14	5.6250 %	Berry Global USD Notes 19/27	USD	310.0 %	105.63	327,437.50	0.13
US05565EBE41	3.9500 %	BMW US Capital USD Notes 18/28	USD	600.0 %	113.00	677,989.92	0.27
US09857LAR96	4.6250 %	Booking Holdings USD Notes 20/30	USD	600.0 %	118.93	713,577.84	0.28
US09951LAB99	4.0000 %	Booz Allen Hamilton USD Notes 21/29	USD	530.0 %	102.62	543,886.00	0.21
US10922NAC74	3.7000 %	Brighthouse Financial USD Notes 18/27	USD	400.0 %	109.56	438,228.28	0.17
US11135FAL58	4.1100 %	Broadcom USD Notes 20/28	USD	800.0 %	111.34	890,721.20	0.35
US12008RAN70	5.0000 %	Builders FirstSource USD Notes 20/30	USD	400.0 %	107.17	428,684.00	0.17
US28470RAH57	6.2500 %	Caesars Entertainment USD Notes 20/25	USD	850.0 %	105.41	895,957.38	0.35
US14448CAQ78	2.7220 %	Carrier Global USD Notes 20/30	USD	600.0 %	103.58	621,461.40	0.24
US1248EPCB75	5.3750 %	CCO Holdings Via CCO Holdings Capital USD Notes 19/29	USD	805.0 %	108.33	872,056.50	0.34
US1248EPCN14	4.5000 %	CCO Holdings Via CCO Holdings Capital USD Notes 21/32	USD	400.0 %	103.29	413,154.00	0.16
US15135BAT89	4.6250 %	Centene USD Notes 20/29	USD	270.0 %	109.06	294,468.75	0.12
US159864AJ65	4.0000 %	Charles River Laboratories International USD Notes 21/31	USD	300.0 %	105.35	316,060.50	0.12
US16411QAL59	3.2500 %	Cheniere Energy Partners USD Notes 21/32	USD	400.0 %	100.24	400,960.00	0.16
US17302XAM83	6.3750 %	CITGO Petroleum USD Notes 21/26	USD	345.0 %	102.39	353,236.88	0.14
US18064PAC32	3.8750 %	Clarivate Science Holdings USD Notes 21/28	USD	500.0 %	100.17	500,847.50	0.20
US185899AG62	6.7500 %	Cleveland-Cliffs USD Notes 20/26	USD	375.0 %	106.56	399,609.38	0.16
US12653CAC29	7.2500 %	CNX Resources USD Notes 19/27	USD	445.0 %	106.76	475,086.45	0.19
US19260QAD97	3.6250 %	Coinbase Global USD Notes 21/31	USD	275.0 %	95.88	263,656.25	0.10
US15723RAC88	6.3750 %	Colfax USD Notes 19/26	USD	259.0 %	105.14	272,311.31	0.11
US20030NCT63	4.1500 %	Comcast USD Notes 18/28	USD	750.0 %	115.08	863,116.65	0.34
US20337YAA55	6.0000 %	CommScope Technologies USD Notes 15/25	USD	346.0 %	101.63	351,622.50	0.14
US205768AS39	6.7500 %	Comstock Resources USD Notes 21/29	USD	500.0 %	107.84	539,198.00	0.21
US20848VAB18	6.5000 %	Consensus Cloud Solutions USD Notes 21/28	USD	395.0 %	103.88	410,306.25	0.16
US21036PAY43	3.6000 %	Constellation Brands USD Notes 18/28	USD	400.0 %	109.93	439,731.84	0.17
US212015AT84	5.7500 %	Continental Resources USD Notes 20/31	USD	140.0 %	121.09	169,523.90	0.07
US226373AR90	6.0000 %	Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 21/29	USD	490.0 %	104.61	512,608.60	0.20
US126307AY37	7.5000 %	CSC Holdings USD Notes 18/28	USD	450.0 %	108.27	487,194.75	0.19
US126307BA42	5.7500 %	CSC Holdings USD Notes 19/30	USD	475.0 %	102.43	486,533.00	0.19
US25272KAW36	7.1250 %	Dell International Via EMC USD Notes 16/24	USD	400.0 %	102.36	409,424.16	0.16
US247361ZX93	7.0000 %	Delta Air Lines USD Notes 20/25	USD	600.0 %	116.93	701,555.34	0.28
US248019AU57	8.0000 %	Deluxe USD Notes 21/29	USD	440.0 %	104.90	461,568.80	0.18
US25466AAP66	4.6500 %	Discover Bank USD Notes 18/28	USD	1,000.0 %	116.23	1,162,322.80	0.46
US25470DBF50	4.1250 %	Discovery Communications USD Notes 19/29	USD	800.0 %	112.00	895,994.96	0.35
US25470XBB01	7.3750 %	DISH DBS USD Notes 20/28	USD	600.0 %	106.69	640,110.00	0.25
US278642AU75	3.6000 %	eBay Inc. USD Notes 17/27	USD	800.0 %	110.61	884,844.16	0.35
US28035QAA04	5.5000 %	Edgewell Personal Care USD Notes 20/28	USD	185.0 %	105.13	194,481.25	0.08
US29278NAN30	5.5000 %	Energy Transfer USD Notes 19/27	USD	600.0 %	117.52	705,149.04	0.28
US26885BAH33	6.5000 %	EQM Midstream Partners USD Notes 20/27	USD	335.0 %	112.71	377,566.78	0.15
US26885BAL45	4.7500 %	EQM Midstream Partners USD Notes 21/31	USD	130.0 %	104.13	135,362.50	0.05
US30212PAS48	6.2500 %	Expedia Group USD Notes 20/25	USD	800.0 %	115.19	921,527.36	0.36
US3130AERV45	3.1250 %	Federal Home Loan Banks USD Bonds 18/25	USD	500.0 %	108.87	544,368.35	0.21

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US31359MEU36	6.2500 % Federal National Mortgage Association USD Bonds 99/29	USD	1,500.0	% 134.70	2,020,564.80	0.79
US31359MFJ71	7.1250 % Federal National Mortgage Association USD Bonds 00/30	USD	1,500.0	% 143.61	2,154,190.05	0.85
US31677AAB08	3.8500 % Fifth Third Bank USD Notes 16/26	USD	600.0	% 110.28	661,686.96	0.26
US337738AR95	4.2000 % Fiserv USD Notes 18/28	USD	600.0	% 113.92	683,545.14	0.27
US34960PAC59	9.7500 % Fortress Transportation and Infrastructure Investors USD Notes 20/27	USD	265.0	% 112.97	299,370.50	0.12
US34960PAD33	5.5000 % Fortress Transportation and Infrastructure Investors USD Notes 21/28	USD	150.0	% 101.01	151,518.75	0.06
US35906ABF49	5.0000 % Frontier Communications Holdings USD Notes 20/28	USD	595.0	% 104.81	623,637.35	0.25
US364760AQ18	3.8750 % Gap USD Notes 21/31	USD	400.0	% 100.39	401,544.00	0.16
US378272AN87	4.0000 % Glencore Funding USD Notes 17/27	USD	600.0	% 109.83	658,985.16	0.26
US361841AP42	4.0000 % GLP Capital Via GLP Financing II USD Notes 19/30	USD	500.0	% 107.74	538,713.95	0.21
US38141GWZ35	4.2230 % Goldman Sachs Group USD FLR-Notes 18/29	USD	800.0	% 113.24	905,925.92	0.36
US382550BJ95	5.2500 % Goodyear Tire & Rubber USD Notes 21/31	USD	300.0	% 106.75	320,250.00	0.13
US382550BP55	5.2500 % Goodyear Tire & Rubber USD Notes 21/31	USD	320.0	% 106.85	341,920.00	0.13
US389375AL09	4.7500 % Gray Television USD Notes 20/30	USD	675.0	% 98.44	664,439.63	0.26
US398433AP71	5.7500 % Griffon USD Notes 20/28	USD	590.0	% 105.64	623,273.05	0.24
US42226AAA51	4.5000 % HealthEquity USD Notes 21/29	USD	200.0	% 101.75	203,500.00	0.08
US42704LAA26	5.5000 % Herc Holdings USD Notes 19/27	USD	335.0	% 104.88	351,331.25	0.14
US432833AL52	4.0000 % Hilton Domestic Operating USD Notes 20/31	USD	400.0	% 101.96	407,836.00	0.16
US44055PAA49	5.5000 % Horizon Therapeutics USA USD Notes 19/27	USD	400.0	% 106.25	425,000.00	0.17
US444454AF95	6.6250 % Hughes Satellite Systems USD Notes 17/26	USD	450.0	% 113.67	511,524.00	0.20
US46284VAJ08	5.2500 % Iron Mountain USD Notes 20/30	USD	735.0	% 106.44	782,319.30	0.31
US24422EUE75	3.4500 % John Deere Capital USD MTN 18/25	USD	1,000.0	% 108.68	1,086,806.20	0.43
US48088LAB36	8.5000 % Joseph T Ryerson & Son USD Notes 20/28	USD	180.0	% 111.14	200,045.70	0.08
US48128BAF85	5.0000 % JPMorgan Chase USD FLR-Notes 19/undefined	USD	1,000.0	% 104.92	1,049,152.10	0.41
US500605AH33	6.0000 % Koppers USD Notes 17/25	USD	300.0	% 102.38	307,125.00	0.12
US50076QAN60	6.5000 % Kraft Heinz Foods USD Notes 13/40	USD	400.0	% 142.43	569,729.25	0.22
US50077LAL09	5.0000 % Kraft Heinz Foods USD Notes 16/35	USD	630.0	% 123.45	777,754.20	0.31
US53079EBG89	4.5690 % Liberty Mutual Group USD Notes 19/29	USD	400.0	% 116.15	464,590.84	0.18
US538034AR08	4.7500 % Live Nation Entertainment USD Notes 19/27	USD	800.0	% 101.81	814,460.00	0.32
US541056AA53	5.5000 % Logan Merger Sub USD Notes 20/27	USD	450.0	% 101.94	458,714.25	0.18
US156700BD72	4.5000 % Lumen Technologies USD Notes 20/29	USD	600.0	% 97.66	585,969.00	0.23
US550241AA19	5.3750 % Lumen Technologies USD Notes 21/29	USD	705.0	% 102.64	723,597.90	0.28
US571903BD44	5.7500 % Marriott International USD Notes 20/25	USD	400.0	% 114.46	457,836.88	0.18
US573874AG92	2.9500 % Marvell Technology USD Notes 21/31	USD	800.0	% 102.48	819,819.36	0.32
US57665RAG11	5.0000 % Match Group Holdings II USD Notes 17/27	USD	205.0	% 104.73	214,695.89	0.08
US588056BB60	5.1250 % Mercer International USD Notes 21/29	USD	525.0	% 101.64	533,586.38	0.21
US595112BQ52	4.6630 % Micron Technology USD Notes 19/30	USD	800.0	% 115.24	921,896.72	0.36
US594918BR43	2.4000 % Microsoft USD Notes 16/26	USD	1,000.0	% 106.31	1,063,135.60	0.42
US599191AA16	6.5000 % Mileage Plus Holdings Via Mileage Plus Intellectual Property Assets USD Notes 20/27	USD	600.0	% 109.00	653,988.00	0.26
US60783XAA28	5.0000 % ModivCare Escrow Issuer USD Notes 21/29	USD	210.0	% 103.38	217,087.50	0.09
US617446BG77	4.4310 % Morgan Stanley USD FLR-MTN 19/30	USD	800.0	% 115.51	924,059.20	0.36
US61945CAG87	4.0500 % Mosaic USD Notes 17/27	USD	500.0	% 112.34	561,677.50	0.22
US55354GAK67	3.6250 % MSCI USD Notes 20/30	USD	500.0	% 104.11	520,540.00	0.20
US63861CAC38	5.5000 % Nationstar Mortgage Holdings USD Notes 20/28	USD	450.0	% 103.20	464,379.75	0.18
US63938CAJ71	6.7500 % Navient USD Notes 18/26	USD	355.0	% 111.93	397,347.95	0.16
US63938CAL28	4.8750 % Navient USD Notes 21/28	USD	185.0	% 101.94	188,585.30	0.07
US62886EBA55	5.1250 % NCR USD Notes 21/29	USD	500.0	% 103.24	516,192.50	0.20

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US64083YAA91	5.5000 % NESCO Holdings II USD Notes 21/29	USD	350.0 %	103.40	361,891.25	0.14
US64110LAU08	5.3750 % Netflix USD Notes 19/29	USD	610.0 %	121.41	740,573.55	0.29
US65343HAA95	5.6250 % Nexstar Broadcasting USD Notes 19/27	USD	700.0 %	105.85	740,929.00	0.29
US62922LAA61	7.5000 % NGL Energy Operating Via NGL Energy Finance USD Notes 21/26	USD	400.0 %	102.00	408,004.00	0.16
US655664AY65	4.2500 % Nordstrom USD Notes 21/31	USD	1,000.0 %	101.53	1,015,317.45	0.40
US674599DC69	5.5500 % Occidental Petroleum USD Notes 19/26	USD	435.0 %	111.27	484,031.03	0.19
US85172FAF62	8.2500 % OneMain Finance USD Notes 13/23	USD	350.0 %	111.56	390,467.00	0.15
US67103HAF47	3.6000 % O'Reilly Automotive USD Notes 17/27	USD	750.0 %	111.50	836,277.60	0.33
US68622TAB70	5.1250 % Organon Via Organon Foreign Debt Co-Issuer USD Notes 21/31	USD	555.0 %	105.26	584,165.25	0.23
US69073TAT07	6.6250 % Owens-Brockway Glass Container USD Notes 20/27	USD	380.0 %	107.67	409,132.70	0.16
US70052LAC72	4.8750 % Park Intermediate Holdings Via PK Domestic Property Via PK Finance Co-Issuer USD Notes 21/29	USD	310.0 %	102.88	318,920.19	0.13
US700677AR89	6.6250 % Park-Ohio Industries USD Notes 17/27	USD	380.0 %	99.92	379,711.20	0.15
US69327RAJ05	5.7500 % PDC Energy USD Notes 18/26	USD	450.0 %	104.13	468,562.50	0.18
US70932MAB37	4.2500 % PennyMac Financial Services USD Notes 21/29	USD	310.0 %	95.13	294,887.50	0.12
US713448DY13	3.0000 % PepsiCo USD Notes 17/27	USD	600.0 %	109.57	657,412.02	0.26
US71376LAE02	4.2500 % Performance Food Group USD Notes 21/29	USD	645.0 %	100.01	645,051.60	0.25
US71953LAA98	6.1250 % Picasso Finance Sub USD Notes 20/25	USD	324.0 %	105.30	341,162.28	0.13
US727493AC24	4.7500 % Plantronics USD Notes 21/29	USD	610.0 %	94.68	577,520.55	0.23
US693475BA21	2.3070 % PNC Financial Services Group USD FLR-Notes 21/32	USD	600.0 %	101.46	608,772.54	0.24
US737446AR57	4.5000 % Post Holdings USD Notes 21/31	USD	395.0 %	99.59	393,384.45	0.15
US74112BAL99	5.1250 % Prestige Brands USD Notes 19/28	USD	400.0 %	104.31	417,244.00	0.16
US744320AM42	5.6250 % Prudential Financial USD FLR-Notes 12/43	USD	300.0 %	106.35	319,063.89	0.13
US785592AJ58	5.7500 % Sabine Pass Liquefaction USD Notes 14/24	USD	400.0 %	111.43	445,706.00	0.18
US806851AG69	4.0000 % Schlumberger Holdings USD Notes 15/25	USD	800.0 %	110.07	880,560.48	0.35
US80874YAW03	5.0000 % Scientific Games International USD Notes 17/25	USD	750.0 %	103.00	772,500.00	0.30
US81105DAA37	3.8750 % Scripps Escrow II USD Notes 20/29	USD	400.0 %	100.66	402,628.00	0.16
US816196AT67	6.2500 % Select Medical USD Notes 19/26	USD	315.0 %	105.25	331,542.23	0.13
US44106MAT99	4.5000 % Service Properties Trust USD Notes 14/25	USD	490.0 %	100.38	491,879.15	0.19
US44106MAZ59	4.3500 % Service Properties Trust USD Notes 19/24	USD	235.0 %	101.13	237,643.75	0.09
US82873MAA18	4.6250 % Simmons Foods Via Simmons Prepared Foods Via Simmons Pet Food Via Simmons Feed USD Notes 21/29	USD	305.0 %	101.26	308,853.68	0.12
US82967NBJ63	4.0000 % Sirius XM Radio USD Notes 21/28	USD	670.0 %	101.75	681,725.00	0.27
US85207UAK16	7.6250 % Sprint USD Notes 18/26	USD	700.0 %	121.61	851,239.34	0.33
US78466CAC01	5.5000 % SS&C Technologies USD Notes 19/27	USD	500.0 %	105.75	528,750.00	0.21
US855244AR02	4.0000 % Starbucks USD Notes 18/28	USD	600.0 %	114.01	684,043.50	0.27
US86614RAN70	5.2500 % Summit Materials Via Summit Materials Finance USD Notes 20/29	USD	430.0 %	105.47	453,521.00	0.18
US86765LAN73	5.8750 % Sunoco Via Sunoco Finance USD Notes 18/28	USD	305.0 %	105.76	322,566.48	0.13
US87612BBL53	6.5000 % Targa Resources Partners Via Targa Resources Partners Finance USD Notes 19/27	USD	330.0 %	107.88	355,987.50	0.14
US87724RAB87	5.7500 % Taylor Morrison Communities USD Notes 19/28	USD	330.0 %	111.60	368,263.50	0.14
US88023UAI07	3.8750 % Tempur Sealy International USD Notes 21/31	USD	395.0 %	100.26	396,040.83	0.16
US880349AS45	7.8750 % Tenneco USD Notes 20/29	USD	275.0 %	111.75	307,312.50	0.12
US880779BA01	5.0000 % Terex USD Notes 21/29	USD	440.0 %	104.00	457,594.50	0.18
US87264ABW45	3.5000 % T-Mobile USA USD Notes 21/31	USD	290.0 %	105.73	306,605.40	0.12
US896818AS01	8.8750 % Triumph Group USD Notes 20/24	USD	336.0 %	110.13	370,020.00	0.15
US897051AC29	4.6250 % Tronox USD Notes 21/29	USD	505.0 %	99.76	503,765.28	0.20

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US90353TAE01	7.5000 % Uber Technologies USD Notes 19/27	USD	725.0 %	109.14	791,268.63	0.31
US90290MAC55	6.2500 % US Foods USD Notes 20/25	USD	500.0 %	105.28	526,400.00	0.21
US91740PAF53	6.8750 % USA Compression Partners Via USA Compression Finance USD Notes 19/27	USD	495.0 %	105.93	524,348.55	0.21
US92343VEU44	4.0160 % Verizon Communications USD Notes 19/29	USD	400.0 %	113.75	454,980.96	0.18
US92556HAA59	4.7500 % ViacomCBS USD Notes 20/25	USD	400.0 %	112.29	449,140.68	0.18
US92556HAB33	4.9500 % ViacomCBS Inc. USD Notes 20/31	USD	400.0 %	120.10	480,415.52	0.19
US928668AU66	4.7500 % Volkswagen Group of America Finance LLC USD Notes 18/28	USD	800.0 %	116.96	935,666.88	0.37
US95000U2L65	4.4780 % Wells Fargo USD FLR-MTN 20/31	USD	600.0 %	116.81	700,875.36	0.28
US949746RN35	5.8750 % Wells Fargo USD FLR-Notes 15/undefined	USD	300.0 %	112.11	336,325.92	0.13
US95081QAP90	7.2500 % WESCO Distribution USD Notes 20/28	USD	430.0 %	110.63	475,687.50	0.19
US958102AM75	4.7500 % Western Digital USD Notes 18/26	USD	500.0 %	111.05	555,253.40	0.22
其他證券及貨幣市場工具					2,997,628.00	1.18
債券					2,997,628.00	1.18
美國					2,997,628.00	1.18
US03690AAH95	5.3750 % Antero Midstream Partners Via Antero Midstream Finance USD Notes 21/29	USD	500.0 %	103.14	515,702.50	0.20
US03674XAS53	5.3750 % Antero Resources USD Notes 21/30	USD	160.0 %	105.68	169,090.40	0.07
US185899AJ02	9.8750 % Cleveland-Cliffs USD Notes 20/25	USD	500.0 %	114.71	573,554.95	0.23
US20451RAB87	5.2500 % Compass Group Diversified Holdings USD Notes 21/29	USD	590.0 %	104.77	618,134.15	0.24
US25461LAA08	5.8750 % DIRECTV Holdings Via DIRECTV Financing USD Notes 21/27	USD	680.0 %	104.63	711,450.00	0.28
US87157DAG43	4.0000 % Synaptics USD Notes 21/29	USD	400.0 %	102.42	409,696.00	0.16
證券及貨幣市場工具的投資					243,732,459.45	95.82
金融機構存款					8,491,199.71	3.34
即期存款					8,491,199.71	3.34
	State Street Bank International GmbH, Luxembourg Branch	USD			8,491,199.71	3.34
金融機構存款的投資					8,491,199.71	3.34
證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品					-103,100.48	-0.04
遠期外匯交易					-103,100.48	-0.04
Sold AUD / Bought USD - 15 Nov 2021		AUD	-632,859.63		8,888.03	0.00
Sold CNH / Bought USD - 15 Nov 2021		CNH	-15,660.09		-0.60	0.00
Sold USD / Bought AUD - 15 Nov 2021		USD	-4,220,532.19		-112,466.69	-0.04
Sold USD / Bought CNH - 15 Nov 2021		USD	-229,007.27		478.78	0.00
衍生性金融商品的投資					-103,100.48	-0.04
淨流動資產/負債			USD		2,255,402.11	0.88
子基金淨資產			USD		254,375,960.79	100.00

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	8,751,634.26
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	21.02
- 負利率	0.00
股息收入	0.00
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	8,751,655.28
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-53,507.68
單一行政管理費	-1,616,599.40
其他支出	-2,452.93
支出合計	-1,672,560.01
淨收益/損失	7,079,095.27
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	1,401,515.19
- 金融期貨交易	0.00
- 遠期外匯交易	16,960.28
- 匯兌	5,095.92
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	8,502,666.66
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	-3,441,315.03
- 金融期貨交易	0.00
- 遠期外匯交易	-87,357.04
- 匯兌	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	4,973,994.59

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	243,732,459.45
(成本價 242,315,536.77 美元)	
定期存款	0.00
銀行現金	8,491,199.71
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	2,685,289.98
- 定期存款	0.00
- 交換交易	0.00
應收股息	0.00
應收投資股份收入	0.00
應收款項	
- 申購基金股份	719,986.10
- 證券借券	0.00
- 證券交易	1,833,650.00
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	9,366.81
資產合計	257,471,952.05
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-346,550.67
- 證券借券	0.00
- 證券交易	-2,416,472.50
資本利得稅	0.00
其他應付款項	-220,500.80
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-112,467.29
負債合計	-3,095,991.26
子基金淨資產	254,375,960.79

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯亞洲多元收益基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)	
證券交易所掛牌的證券及貨幣市場工具					360,648,129.70	92.33	
股票					241,440,921.88	61.81	
澳洲					51,510,493.22	13.19	
AU000000ALL7	Aristocrat Leisure	Shs	138,300	AUD	46.95	4,677,366.03	1.20
AU000000BXB1	Brambles	Shs	502,011	AUD	10.77	3,894,686.60	1.00
AU0000071482	Kibaran Resources	Shs	5,870,331	AUD	0.71	2,981,228.66	0.76
AU000000MQG1	Macquarie Group	Shs	23,800	AUD	182.00	3,120,268.20	0.80
AU000000NAB4	National Australia Bank	Shs	271,300	AUD	27.83	5,438,843.72	1.39
AU000000NST8	Northern Star Resources	Shs	311,100	AUD	8.50	1,904,857.61	0.49
AU000000PAR5	Paradigm Biopharmaceuticals	Shs	1,855,450	AUD	2.20	2,940,461.63	0.75
AU000000QAN2	Qantas Airways	Shs	1,239,900	AUD	5.67	5,064,228.57	1.30
AU000000QBE9	QBE Insurance Group	Shs	605,400	AUD	11.66	5,084,924.95	1.30
AU000000RHC8	Ramsay Health Care	Shs	86,000	AUD	69.62	4,312,966.16	1.10
AU000000STO6	Santos	Shs	679,400	AUD	7.17	3,509,039.67	0.90
AU000000S320	South32	Shs	2,024,200	AUD	3.53	5,147,207.85	1.32
AU000000WOR2	Worley	Shs	481,100	AUD	9.91	3,434,413.57	0.88
中國					56,641,561.21	14.50	
KYG211501005	China Hongqiao Group	Shs	3,081,000	HKD	10.02	3,964,049.36	1.02
CNE1000002N9	China National Building Material -H-	Shs	3,826,000	HKD	10.54	5,178,037.73	1.33
CNE1000002Q2	China Petroleum & Chemical -H-	Shs	7,472,000	HKD	3.86	3,703,427.11	0.95
CNE100000G29	China Tourism Group Duty Free -A-	Shs	37,104	CNY	260.00	1,491,364.44	0.38
KYG2162W1024	China Yongda Automobiles Services Holdings	Shs	828,000	HKD	11.24	1,195,023.05	0.31
CNE1000002J7	COSCO SHIPPING Holdings -H-	Shs	2,050,000	HKD	11.94	3,142,952.53	0.80
CNE0000001D4	Gree Electric Appliances -A-	Shs	566,453	CNY	38.75	3,393,323.71	0.87
KYG465871120	Huazhu Group	Shs	662,000	HKD	35.85	3,047,381.19	0.78
KYG4712E1035	Hygeia Healthcare Holdings	Shs	750,000	HKD	58.10	5,595,218.22	1.43
CNE1000003J5	Jiangsu Expressway -H-	Shs	4,696,000	HKD	7.89	4,757,564.94	1.22
CNE000000040	Ping An Bank -A-	Shs	1,217,800	CNY	17.93	3,375,561.02	0.86
CNE100002TP9	Proya Cosmetics -A-	Shs	102,400	CNY	173.50	2,746,560.31	0.70
CNE000001F70	Sany Heavy Industry -A-	Shs	986,400	CNY	25.44	3,879,358.13	0.99
CNE100000478	Shenzhen Expressway -H-	Shs	4,120,000	HKD	7.72	4,084,079.15	1.05
KYG970081173	Wuxi Biologics Cayman	Shs	284,000	HKD	126.50	4,613,053.58	1.18
US98850P1093	Yum China Holdings	Shs	42,000	USD	58.92	2,474,606.74	0.63
香港					31,284,601.75	8.01	
HK0000069689	AIA Group	Shs	300,400	HKD	89.95	3,469,610.55	0.89
KYG210961051	China Mengniu Dairy	Shs	747,000	HKD	50.15	4,810,289.04	1.23
KYG2113L1068	China Resources Cement Holdings	Shs	4,140,000	HKD	7.51	3,992,270.06	1.02
KYG211461085	Chow Tai Fook Jewellery Group	Shs	1,949,400	HKD	14.90	3,729,639.57	0.96
HK0002007356	CLP Holdings	Shs	386,500	HKD	75.00	3,722,120.21	0.95
HK0027032686	Galaxy Entertainment Group	Shs	867,000	HKD	40.00	4,453,061.80	1.14
HK0388045442	Hong Kong Exchanges & Clearing	Shs	66,800	HKD	479.80	4,115,440.62	1.05
BMG668971101	NWS Holdings	Shs	3,232,000	HKD	7.21	2,992,169.90	0.77
印度					6,617,516.46	1.69	
INE002A01018	Reliance Industries	Shs	196,055	INR	2,505.85	6,617,516.46	1.69
紐西蘭					2,143,494.82	0.55	
NZAI00002S6	Auckland International Airport	Shs	398,900	NZD	7.82	2,143,494.82	0.55
菲律賓					5,382,089.83	1.38	
PHY077751022	BDO Unibank	Shs	1,599,920	PHP	110.60	3,468,950.25	0.89
PHY9584X1055	Wilcon Depot	Shs	3,548,700	PHP	27.50	1,913,139.58	0.49
新加坡					17,476,720.68	4.47	
SG1L01001701	DBS Group Holdings	Shs	174,400	SGD	30.37	3,892,645.43	0.99
SG1B51001017	Jardine Cycle & Carriage	Shs	270,900	SGD	19.40	3,862,462.79	0.99
SG1F60858221	Singapore Technologies Engineering	Shs	1,403,500	SGD	3.82	3,940,300.59	1.01
SG1T75931496	Singapore Telecommunications	Shs	3,197,700	SGD	2.46	5,781,311.87	1.48
韓國					23,475,038.18	6.01	
KR7323410001	KakaoBank	Shs	66,114	KRW	68,400.00	3,819,423.65	0.98
KR7035250000	Kangwon Land	Shs	190,350	KRW	28,650.00	4,606,019.85	1.18

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
KR7000270009	Kia	Shs	53,336	KRW 81,200.00	3,657,840.54	0.94
KR7051910008	LG Chem	Shs	1,875	KRW 776,000.00	1,228,885.14	0.31
KR7051911006	LG Chem	Shs	3,819	KRW 375,500.00	1,211,177.79	0.31
KR7005930003	Samsung Electronics	Shs	48,420	KRW 74,100.00	3,030,339.53	0.78
KR7005931001	Samsung Electronics	Shs	44,869	KRW 69,600.00	2,637,569.59	0.67
KR7032830002	Samsung Life Insurance	Shs	52,970	KRW 73,400.00	3,283,782.09	0.84
台灣					34,522,639.57	8.84
KYG022421088	Alchip Technologies	Shs	190,000	TWD 928.00	6,328,673.21	1.62
TW0001476000	Eclat Textile	Shs	137,000	TWD 607.00	2,984,835.16	0.76
TW0002317005	Hon Hai Precision Industry	Shs	1,230,000	TWD 105.00	4,635,595.20	1.19
TW0002454006	MediaTek	Shs	133,000	TWD 905.00	4,320,274.22	1.11
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	297,000	TWD 580.00	6,182,947.18	1.58
TW0003037008	Unimicron Technology	Shs	1,053,000	TWD 132.00	4,988,998.76	1.28
TW0002303005	United Microelectronics	Shs	2,212,000	TWD 64.00	5,081,315.84	1.30
泰國					7,509,238.50	1.92
TH0737010Y16	CP ALL	Shs	2,139,600	THB 63.25	3,998,218.48	1.02
TH0016010017	Kasikornbank	Shs	896,900	THB 132.50	3,511,020.02	0.90
英國					2,917,225.44	0.75
GB0005405286	HSBC Holdings	Shs	554,800	HKD 40.95	2,917,225.44	0.75
美國					1,960,302.22	0.50
KYG6892A1085	Parade Technologies	Shs	33,000	TWD 1,655.00	1,960,302.22	0.50
債券					105,546,205.66	27.02
百慕達					884,872.90	0.23
XS2328392951	4.7000 % China Oil & Gas Group USD Notes 21/26	USD	400.0	% 102.25	409,000.00	0.11
XS2353028298	6.8000 % Hopson Development Holdings USD Notes 21/23	USD	500.0	% 95.17	475,872.90	0.12
英屬維京群島					16,013,383.04	4.10
XS2076167456	5.7500 % Central Plaza Development USD FLR-MTN 19/undefined	USD	600.0	% 90.84	545,010.00	0.14
XS2289203551	4.8500 % Champion Path Holdings USD Notes 21/28	USD	1,000.0	% 101.72	1,017,228.60	0.26
XS1545743442	5.7500 % Easy Tactic USD Notes 17/22	USD	1,000.0	% 90.48	904,800.00	0.23
XS2238561794	5.9500 % Fortune Star USD Notes 20/25	USD	1,700.0	% 102.16	1,736,673.45	0.45
XS2343337122	5.0000 % Fortune Star USD Notes 21/26	USD	500.0	% 99.02	495,081.25	0.13
XS2281321799	5.0500 % Fortune Star USD Notes 21/27	USD	200.0	% 98.74	197,483.34	0.05
XS1960762554	7.2500 % Greenland Global Investment USD MTN 19/22	USD	1,000.0	% 86.23	862,300.00	0.22
XS2055399054	6.7500 % Greenland Global Investment USD MTN 19/23	USD	500.0	% 63.18	315,875.00	0.08
XS2228909854	6.7500 % Greenland Global Investment USD MTN 20/22	USD	500.0	% 78.82	394,077.50	0.10
XS2228902255	5.8000 % Hopson Capital International Group USD Notes 21/22	USD	800.0	% 99.07	792,526.64	0.20
XS2026295639	4.8750 % LS Finance 2017 USD MTN 19/24	USD	325.0	% 98.50	320,125.00	0.08
XS1248248343	4.5000 % LS Finance 2025 USD Notes 15/25	USD	2,300.0	% 95.89	2,205,426.99	0.57
XS1625981045	5.0000 % New Metro Global USD Notes 17/22	USD	500.0	% 98.00	490,020.00	0.13
XS2102867483	6.8000 % New Metro Global USD Notes 20/23	USD	500.0	% 99.51	497,551.30	0.13
XS2270462794	4.8000 % New Metro Global USD Notes 20/24	USD	200.0	% 95.55	191,093.21	0.05
XS2290806285	4.5000 % New Metro Global USD Notes 21/26	USD	500.0	% 92.73	463,670.37	0.12
XS2223762209	6.0000 % RKP Overseas 2019 A USD Notes 20/25	USD	700.0	% 96.52	675,613.75	0.17
XS2281039771	5.2000 % RKP Overseas 2020 A USD Notes 21/26	USD	2,000.0	% 92.36	1,847,187.60	0.47
XS1023280271	7.2500 % Wanda Properties International USD Notes 14/24	USD	500.0	% 96.44	482,175.00	0.12
XS2078814147	6.9500 % Wanda Properties Overseas USD Notes 19/22	USD	600.0	% 98.16	588,956.64	0.15
XS2334068645	7.2500 % Wanda Properties Overseas USD Notes 21/22	USD	1,000.0	% 99.05	990,507.40	0.25
開曼群島					52,924,136.82	13.55
XS1976766045	7.8750 % 21Vianet Group USD Notes 19/21	USD	1,400.0	% 100.22	1,403,033.38	0.36
XS2071413483	7.8750 % Agile Group Holdings USD FLR-Notes 19/undefined	USD	1,600.0	% 91.14	1,458,279.20	0.37

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
XS2003471617	8.3750 % Agile Group Holdings USD FLR- Notes 19/undefined	USD	500.0	% 94.18	470,904.55	0.12
XS2243343204	6.0500 % Agile Group Holdings USD Notes 20/25	USD	1,000.0	% 94.71	947,052.50	0.24
XS2364121645	8.7500 % Anton Oilfield Services Group USD Notes 21/25	USD	1,511.0	% 97.07	1,466,708.81	0.38
XS2032582244	7.4500 % Bright Scholar Education Holdings USD Notes 19/22	USD	1,400.0	% 100.38	1,405,250.00	0.36
XS1991398352	8.8750 % CAR USD Notes 19/22	USD	2,000.0	% 101.67	2,033,333.40	0.52
XS1512966372	6.7500 % Central China Real Estate USD Notes 16/21	USD	500.0	% 92.70	463,500.00	0.12
XS1937690128	8.5000 % China Aoyuan Group USD Notes 19/22	USD	400.0	% 97.00	388,000.00	0.10
XS2196807833	6.3500 % China Aoyuan Group USD Notes 20/24	USD	1,100.0	% 84.63	930,875.00	0.24
XS2024786035	7.1250 % China Hongqiao Group USD Notes 19/22	USD	1,500.0	% 101.73	1,525,914.00	0.39
XS2348238259	6.2500 % China Hongqiao Group USD Notes 21/24	USD	1,500.0	% 101.74	1,526,169.90	0.39
XS1974405893	7.3750 % China SCE Group Holdings USD Notes 19/24	USD	1,200.0	% 96.63	1,159,500.00	0.30
XS2227351900	7.0000 % China SCE Group Holdings USD Notes 20/25	USD	500.0	% 94.63	473,165.65	0.12
XS2316077572	5.9500 % China SCE Group Holdings USD Notes 21/24	USD	1,000.0	% 92.65	926,466.70	0.24
XS2205316941	5.9500 % CIFI Holdings Group USD Notes 20/25	USD	2,000.0	% 100.04	2,000,818.20	0.51
XS2335327388	7.7500 % eHi Car Services USD Notes 21/24	USD	300.0	% 100.58	301,726.86	0.08
XS2384059122	7.0000 % eHi Car Services USD Notes 21/26	USD	900.0	% 94.31	848,812.50	0.22
XS2066636429	7.6250 % E-House China Enterprise Holdings USD Notes 19/22	USD	2,000.0	% 89.33	1,786,666.60	0.46
XS1498418224	7.3750 % Fantasia Holdings Group USD Notes 16/21	USD	500.0	% 100.00	500,000.00	0.13
XS2275739378	6.9500 % Fantasia Holdings Group USD Notes 20/21	USD	400.0	% 68.10	272,416.68	0.07
USG3958RAB53	4.6250 % Golden Eagle Retail Group USD Notes 13/23	USD	2,000.0	% 102.03	2,040,500.00	0.52
XS1627597955	8.5000 % Kaisa Group Holdings USD Notes 17/22	USD	2,200.0	% 85.66	1,884,517.80	0.48
XS2268673337	6.5000 % Kaisa Group Holdings USD Notes 20/21	USD	300.0	% 95.58	286,738.98	0.07
XS2381572002	10.5000% Kaisa Group Holdings USD Notes 21/22	USD	800.0	% 85.47	683,777.20	0.18
XS2214229887	5.9500 % KWG Group Holdings USD MTN 20/25	USD	500.0	% 90.54	452,709.25	0.12
XS1954740285	7.8750 % KWG Group Holdings USD Notes 19/23	USD	1,000.0	% 97.12	971,218.00	0.25
XS2257830716	6.3000 % KWG Group Holdings USD Notes 20/26	USD	500.0	% 90.44	452,193.55	0.12
XS1618597535	5.2500 % Logan Group USD Notes 17/23	USD	600.0	% 99.32	595,927.50	0.15
XS2231563805	4.2500 % Logan Group USD Notes 20/24	USD	1,000.0	% 95.63	956,337.80	0.24
XS2099677747	5.7500 % Logan Group USD Notes 20/25	USD	900.0	% 99.77	897,914.97	0.23
USG5975LAC03	5.2500 % Melco Resorts Finance USD Notes 19/26	USD	1,000.0	% 101.25	1,012,500.00	0.26
USG60744AA05	5.3750 % MGM China Holdings USD Notes 19/24	USD	2,000.0	% 100.99	2,019,800.00	0.52
XS1986632716	12.8500% Modern Land China USD Notes 19/21	USD	1,000.0	% 98.55	985,452.10	0.25
XS2202152703	11.5000% Modern Land China USD Notes 20/22	USD	200.0	% 83.54	167,086.66	0.04
XS2078556342	7.1250 % Powerlong Real Estate Holdings USD Notes 19/22	USD	600.0	% 99.82	598,940.64	0.15
XS2250030090	5.9500 % Powerlong Real Estate Holdings USD Notes 20/25	USD	700.0	% 96.13	672,927.50	0.17
XS2330499216	3.9000 % Powerlong Real Estate Holdings USD Notes 21/22	USD	1,000.0	% 98.73	987,280.00	0.25
XS1976473618	9.9500 % Redsun Properties Group USD Notes 19/22	USD	1,200.0	% 96.93	1,163,128.68	0.30
XS2009857884	10.5000% Redsun Properties Group USD Notes 19/22	USD	500.0	% 92.53	462,625.00	0.12
XS21103199050	9.7000 % Redsun Properties Group USD Notes 20/23	USD	300.0	% 92.10	276,300.00	0.07
XS2244315110	7.3000 % Redsun Properties Group USD Notes 21/25	USD	400.0	% 82.88	331,523.32	0.09
XS1957481440	10.5000% Ronshine China Holdings USD Notes 19/22	USD	879.0	% 83.47	733,690.31	0.19
XS2031469732	8.9500 % Ronshine China Holdings USD Notes 19/23	USD	500.0	% 74.80	373,984.40	0.10
XS1632358112	6.4000 % Shui On Development Holding USD FLR-Notes 17/undefined	USD	1,200.0	% 99.64	1,195,671.48	0.31
XS2219615957	6.1500 % Shui On Development Holding USD Notes 20/24	USD	700.0	% 99.99	699,916.70	0.18
XS2113708155	5.5000 % Shui On Development Holding USD Notes 20/25	USD	1,000.0	% 97.81	978,090.40	0.25
XS1810024338	8.3500 % Sunac China Holdings USD Notes 18/23	USD	1,500.0	% 86.93	1,303,900.05	0.33

2021年9月30日投資組合

ISIN	證券			股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)	
XS1602480334	5.7500	%	Times China Holdings USD Notes 17/22	USD	600.0	%	98.59	591,526.50	0.15
XS2027426027	6.7500	%	Times China Holdings USD Notes 19/23	USD	1,500.0	%	97.15	1,457,262.45	0.37
XS2198851482	6.7500	%	Times China Holdings USD Notes 20/25	USD	1,500.0	%	92.03	1,380,377.85	0.35
XS1954963580	8.5000	%	Yuzhou Group Holdings USD Notes 19/24	USD	1,000.0	%	79.74	797,445.60	0.20
XS2121187962	7.7000	%	Yuzhou Group Holdings USD Notes 20/25	USD	500.0	%	73.98	369,881.35	0.09
XS2050860308	8.7000	%	Zhenro Properties Group USD Notes 19/22	USD	800.0	%	97.58	780,624.32	0.20
XS2185842924	8.3000	%	Zhenro Properties Group USD Notes 20/23	USD	700.0	%	95.66	669,651.08	0.17
XS2329241447	5.9800	%	Zhenro Properties Group USD Notes 21/22	USD	1,000.0	%	97.85	978,492.90	0.25
XS2279711779	6.6300	%	Zhenro Properties Group USD Notes 21/26	USD	500.0	%	85.13	425,628.55	0.11
中國							2,172,356.25	0.55	
XS1973586537	8.6250	%	China Grand Automotive Services USD Notes 19/22	USD	1,000.0	%	93.35	933,450.00	0.24
XS2338347003	6.8500	%	Jinke Properties Group USD Notes 21/24	USD	1,500.0	%	82.59	1,238,906.25	0.31
香港							3,043,186.77	0.78	
XS2120092882	10.8750	%	China South City Holdings USD Notes 20/22	USD	500.0	%	78.75	393,750.00	0.10
XS2029997942	7.5000	%	Wanda Group Overseas USD Notes 19/22	USD	900.0	%	94.36	849,255.57	0.22
XS1809258210	6.7500	%	Yanlord Land HK USD Notes 18/23	USD	1,000.0	%	101.29	1,012,931.20	0.26
XS2317279573	5.1250	%	Yanlord Land HK USD Notes 21/26	USD	800.0	%	98.41	787,250.00	0.20
印度							6,361,584.61	1.63	
XS2052949968	5.4500	%	HPCL-Mittal Energy Ltd USD Notes 19/26	USD	1,000.0	%	104.23	1,042,265.00	0.27
XS2113454115	5.8750	%	IIFL Finance USD MTN 20/23	USD	500.0	%	97.50	487,479.15	0.12
XS2090080172	5.9000	%	Manappuram Finance USD MTN 20/23	USD	1,000.0	%	103.14	1,031,420.80	0.26
USY7279WAA90	5.8750	%	ReNew Power USD Notes 20/27	USD	700.0	%	105.29	737,011.68	0.19
USY7275HAA69	6.6700	%	ReNew Power Synthetic USD Notes 19/24	USD	1,000.0	%	104.32	1,043,225.48	0.27
USY7758EEF44	5.1000	%	Shriram Transport Finance USD MTN 20/23	USD	1,100.0	%	101.82	1,119,998.00	0.29
USY7758EEG27	4.4000	%	Shriram Transport Finance USD MTN 21/24	USD	900.0	%	100.02	900,184.50	0.23
印尼							5,978,454.27	1.53	
USY71300AB67	7.7500	%	Bukit Makmur Mandiri Utama USD Notes 21/26	USD	1,500.0	%	98.57	1,478,587.50	0.38
XS2313088739	5.3750	%	Japfa Comfeed Indonesia USD Notes 21/26	USD	1,800.0	%	106.11	1,910,009.52	0.49
XS2327392234	4.8750	%	Pakuwon Jati USD Notes 21/28	USD	2,500.0	%	103.59	2,589,857.25	0.66
澤西島							1,468,125.00	0.37	
XS2346524783	4.9500	%	West China Cement USD Notes 21/26	USD	1,500.0	%	97.88	1,468,125.00	0.37
模里西斯							2,379,335.15	0.61	
USV3855GAB69	5.9500	%	Greenko Solar Mauritius USD Notes 19/26	USD	2,000.0	%	105.97	2,119,336.40	0.54
USV4819FAA31	5.3750	%	India Green Energy Holdings USD Notes 20/24	USD	250.0	%	104.00	259,998.75	0.07
新加坡							10,317,919.95	2.64	
XS1753595328	5.4500	%	ABJA Investment USD Notes 18/28	USD	1,000.0	%	109.27	1,092,716.40	0.28
XS2050614796	5.9500	%	Global Prime Capital USD Notes 20/25	USD	1,500.0	%	103.59	1,553,820.00	0.40
USY39694AA51	5.8750	%	Indika Energy Capital III USD Notes 17/24	USD	800.0	%	100.71	805,662.00	0.21
USY39690AA30	8.2500	%	Indika Energy Capital IV USD Notes 20/25	USD	1,050.0	%	103.81	1,090,031.25	0.28
XS2010198260	7.2500	%	LMIRT Capital USD Notes 19/24	USD	2,000.0	%	104.23	2,084,657.20	0.53
USY59501AA78	7.3750	%	Medco Oak Tree USD Notes 19/26	USD	1,500.0	%	107.02	1,605,277.50	0.41
XS2099273737	8.1250	%	Theta Capital USD Notes 20/25	USD	2,000.0	%	104.29	2,085,755.60	0.53
泰國							2,022,398.40	0.52	
XS2084378798	4.9000	%	TMBThanachart Bank USD FLR-MTN 19/undefined	USD	2,000.0	%	101.12	2,022,398.40	0.52
英國							1,980,452.50	0.51	
USG9328DAM23	6.3750	%	Vedanta Resources USD Notes 17/22	USD	1,500.0	%	99.56	1,493,437.50	0.38
USG9T27HAB07	8.0000	%	Vedanta Resources Finance II USD Notes 19/23	USD	500.0	%	97.40	487,015.00	0.13
參與股份							5,901,833.48	1.51	
印度							1,031,320.00	0.26	
US7594701077	Reliance Industries (GDR's)			Shs	15,200	USD	67.85	1,031,320.00	0.26
愛爾蘭							4,870,513.48	1.25	
AU000000JHX1	James Hardie Industries (CDI's)			Shs	134,500	AUD	50.27	4,870,513.48	1.25
REITs(不動產投資信託)							7,759,168.68	1.99	
澳洲							3,796,800.78	0.97	

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)	
AU000000SCG8	Scentre Group Real Estate Investment Trust	Shs	1,762,800	AUD	2.99	3,796,800.78	0.97
香港						3,962,367.90	1.02
HK0823032773	Link Real Estate Investment Trust	Shs	462,300	HKD	66.75	3,962,367.90	1.02
投資單位						14,365,107.78	3.68
(經常性支出(含管理費)，或目標基金的管理費 或單一行政管理費年率(%))							
盧森堡						14,365,107.78	3.68
LU1568876251	Allianz Global Investors Fund - Allianz China Multi Income Plus -AMg- USD - (1.500%)	Shs	1,305,919	USD	11.00	14,365,107.78	3.68
證券及貨幣市場工具的投資						375,013,237.48	96.01
金融機構存款						14,386,730.91	3.68
即期存款						14,386,730.91	3.68
	State Street Bank International GmbH, Luxembourg Branch	USD				14,386,697.48	3.68
	Cash at Broker and Deposits for collateralisation of derivatives	USD				33.43	0.00
金融機構存款的投資						14,386,730.91	3.68

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
衍生性金融商品					
標示減號的持有部位指空頭部位。					
店頭市場交易的衍生性金融商品				-571,801.53	-0.15
遠期外匯交易				-571,801.53	-0.15
Sold AUD / Bought USD - 29 Oct 2021		AUD	-105,410.44	646.30	0.00
Sold CAD / Bought USD - 04 Oct 2021		CAD	-221,355.79	936.41	0.00
Sold CAD / Bought USD - 05 Oct 2021		CAD	-46,800.00	96.02	0.00
Sold CAD / Bought USD - 29 Oct 2021		CAD	-120,803.18	-172.32	0.00
Sold CNH / Bought USD - 08 Oct 2021		CNH	-53,593.11	-3.20	0.00
Sold EUR / Bought USD - 29 Oct 2021		EUR	-99,110.81	1,184.52	0.00
Sold GBP / Bought USD - 04 Oct 2021		GBP	-16,095.02	371.79	0.00
Sold GBP / Bought USD - 29 Oct 2021		GBP	-79,936.46	1,906.60	0.00
Sold NZD / Bought USD - 29 Oct 2021		NZD	-573,187.34	10,271.14	0.00
Sold SGD / Bought USD - 04 Oct 2021		SGD	-1,173.00	2.79	0.00
Sold SGD / Bought USD - 05 Oct 2021		SGD	-500.00	0.91	0.00
Sold USD / Bought AUD - 29 Oct 2021		USD	-34,352,016.18	-258,267.76	-0.07
Sold USD / Bought CAD - 04 Oct 2021		USD	-32,554.71	-220.31	0.00
Sold USD / Bought CAD - 29 Oct 2021		USD	-11,350,168.20	26,488.50	0.01
Sold USD / Bought CNH - 29 Oct 2021		USD	-17,131,510.94	11,770.07	0.00
Sold USD / Bought EUR - 29 Oct 2021		USD	-4,329,161.94	-48,361.66	-0.01
Sold USD / Bought GBP - 29 Oct 2021		USD	-7,612,166.99	-115,520.80	-0.03
Sold USD / Bought NZD - 29 Oct 2021		USD	-7,932,752.80	-170,194.99	-0.04
Sold USD / Bought SGD - 29 Oct 2021		USD	-4,713,502.48	-32,735.54	-0.01
衍生性金融商品的投資				-571,801.53	-0.15
淨流動資產/負債				1,792,065.01	0.46
子基金淨資產				390,620,231.87	100.00

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	7,132,085.13
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	56.85
- 負利率	0.00
股息收入	5,548,921.31
收入：	
- 投資基金	503,832.51
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	13,184,895.80
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-171,737.52
單一行政管理費	-4,870,642.92
其他支出	-2,677.63
支出合計	-5,045,058.07
淨收益/損失	8,139,837.73
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	-10,474,328.76
- 金融期貨交易	0.00
- 遠期外匯交易	907,366.62
- 匯兌	1,078,192.79
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	-348,931.62
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	15,638,344.59
- 金融期貨交易	0.00
- 遠期外匯交易	-303,141.82
- 匯兌	-52,429.63
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	14,933,841.52

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	375,013,237.48
(成本價 342,423,461.66 美元)	
定期存款	0.00
銀行現金	14,386,730.91
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	1,996,025.94
- 定期存款	0.00
- 交換交易	0.00
應收股息	392,786.93
應收投資股份收入	0.00
應收款項	
- 申購基金股份	244,936.28
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	53,675.05
資產合計	392,087,392.59
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-313,329.83
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-528,354.31
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-625,476.58
負債合計	-1,467,160.72
子基金淨資產	390,620,231.87

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯全球多元投資風格股票基金(基金之配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					845,821,072.70	93.64
股票					823,100,886.17	91.12
澳洲					6,744,042.44	0.75
AU000000AZJ1	Aurizon Holdings	Shs	69,901 AUD	3.79	164,445.22	0.02
GB00BH0P3Z91	BHP Group	Shs	64,371 GBP	19.03	1,418,408.48	0.16
AU000000BXB1	Brambles	Shs	21,041 AUD	10.77	140,663.28	0.02
AU000000CSL8	CSL	Shs	3,863 AUD	293.40	703,531.40	0.08
AU000000FMG4	Fortescue Metals Group	Shs	149,873 AUD	14.96	1,391,725.74	0.15
AU000000HVN7	Harvey Norman Holdings	Shs	190,723 AUD	5.03	595,483.48	0.07
AU000000MPL3	Medibank	Shs	61,876 AUD	3.59	137,884.47	0.01
AU000000QAN2	Qantas Airways	Shs	81,288 AUD	5.67	286,093.61	0.03
AU000000RIO1	Rio Tinto	Shs	17,515 AUD	100.18	1,089,155.36	0.12
AU000000TAH8	Tabcorp Holdings	Shs	53,931 AUD	4.91	164,368.51	0.02
AU000000WOW2	Woolworths Group	Shs	26,705 AUD	39.35	652,282.89	0.07
奧地利					2,224,781.60	0.25
AT0000743059	OMV	Shs	26,666 EUR	51.44	1,371,699.04	0.15
AT0000606306	Raiffeisen Bank International	Shs	19,579 EUR	22.64	443,268.56	0.05
AT0000831706	Wienerberger	Shs	13,892 EUR	29.50	409,814.00	0.05
比利時					257,891.84	0.03
BE0974264930	Ageas	Shs	6,152 EUR	41.92	257,891.84	0.03
百慕達					4,043,711.33	0.45
BMG0684D1074	Athene Holding -A-	Shs	31,116 USD	70.29	1,884,702.99	0.21
BMG0692U1099	Axis Capital Holdings	Shs	31,279 USD	46.49	1,252,996.22	0.14
BMG9078F1077	Triton International	Shs	19,729 USD	53.29	906,012.12	0.10
加拿大					24,681,193.28	2.73
CA0213611001	AltaGas	Shs	38,501 CAD	24.98	651,501.39	0.07
CA00208D4084	ARC Resources	Shs	181,524 CAD	11.50	1,414,108.71	0.16
CA11777Q2099	B2Gold	Shs	168,746 CAD	4.22	482,388.38	0.05
CA0679011084	Barrick Gold	Shs	47,119 USD	17.72	719,642.35	0.08
CA05534B7604	BCE	Shs	33,854 CAD	63.28	1,451,200.31	0.16
CA1366812024	Canadian Tire -A-	Shs	9,411 CAD	183.34	1,168,809.96	0.13
CA12532H1047	CGI	Shs	19,735 CAD	109.60	1,465,205.66	0.16
CA19239C1068	Cogeco Communications	Shs	5,443 CAD	114.00	420,333.58	0.05
CA25675T1075	Dollarama	Shs	9,509 CAD	55.41	356,922.48	0.04
CA2918434077	Empire -A-	Shs	31,149 CAD	38.20	806,043.30	0.09
CA9611485090	George Weston	Shs	6,361 CAD	136.54	588,350.59	0.07
CA4436281022	Hudbay Minerals	Shs	85,918 CAD	7.66	445,824.40	0.05
CA4488112083	Hydro One	Shs	42,378 CAD	30.19	866,671.41	0.10
CA4969024047	Kinross Gold (traded in Canada)	Shs	175,733 CAD	6.68	795,207.90	0.09
CA4969024047	Kinross Gold (traded in USA)	Shs	158,097 USD	5.28	719,708.60	0.08
CA5592224011	Magna International	Shs	32,166 CAD	96.83	2,109,880.66	0.23
CA56501R1064	Manulife Financial	Shs	124,770 CAD	24.75	2,091,877.66	0.23
CA6330671034	National Bank of Canada	Shs	19,227 CAD	96.69	1,259,342.87	0.14
CA67079A1021	Nuvei	Shs	1,972 CAD	145.04	193,751.74	0.02
CA6837151068	Open Text	Shs	22,397 CAD	62.54	948,852.33	0.10
CA7392391016	Power Corporation of Canada	Shs	64,961 CAD	41.17	1,811,692.44	0.20
CA8667961053	Sun Life Financial	Shs	36,214 CAD	65.91	1,616,883.43	0.18
CA8787422044	Teck Resources -B-	Shs	52,058 CAD	31.78	1,120,707.49	0.12
CA87971M1032	TELUS	Shs	10,429 CAD	27.86	196,822.47	0.02
CA8911021050	Toromont Industries	Shs	8,711 CAD	106.50	628,446.81	0.07
CA98462Y1007	Yamana Gold	Shs	105,750 CAD	4.90	351,016.36	0.04
丹麥					3,377,714.35	0.37
DK0010244425	AP Møller - Maersk -A-	Shs	359 DKK	17,270.00	833,750.89	0.09
DK0010244508	AP Møller - Maersk -B-	Shs	540 DKK	18,125.00	1,316,198.22	0.14
DK0010181759	Carlsberg -B-	Shs	8,691 DKK	1,050.50	1,227,765.24	0.14
芬蘭					4,491,247.37	0.50
FI0009007884	Elisa	Shs	2,767 EUR	53.84	148,975.28	0.02

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)	
FI0009007132	Fortum	Shs	65,383	EUR	26.79	1,751,610.57	0.19
FI0009000202	Kesko -B-	Shs	35,431	EUR	30.11	1,066,827.41	0.12
FI4000297767	Nordea Bank	Shs	136,409	SEK	113.92	1,523,834.11	0.17
法國					26,398,101.54	2.92	
FR0000051732	Atos	Shs	19,132	EUR	45.72	874,715.04	0.10
FR0000120628	AXA	Shs	127,844	EUR	24.17	3,089,989.48	0.34
FR0000131104	BNP Paribas	Shs	8,830	EUR	55.66	491,477.80	0.05
FR0000120503	Bouygues	Shs	29,642	EUR	36.40	1,078,968.80	0.12
FR0000125585	Casino Guichard Perrachon	Shs	17,356	EUR	23.62	409,948.72	0.05
FR0000125007	Compagnie de Saint-Gobain	Shs	26,083	EUR	59.57	1,553,764.31	0.17
FR0000121261	Compagnie Générale des Etablissements Michelin	Shs	11,209	EUR	133.50	1,496,401.50	0.17
FR0000045072	Crédit Agricole	Shs	53,657	EUR	11.99	643,562.06	0.07
FR0000130452	Eiffage	Shs	11,677	EUR	88.38	1,032,013.26	0.11
FR0010208488	Engie	Shs	235,440	EUR	11.51	2,710,385.28	0.30
FR0013451333	La Française des Jeux	Shs	16,052	EUR	45.17	725,068.84	0.08
FR0000120321	L'Oréal	Shs	6,409	EUR	364.25	2,334,478.25	0.26
FR0000133308	Orange	Shs	283,297	EUR	9.36	2,652,509.81	0.29
FR0000120578	Sanofi	Shs	19,612	EUR	84.46	1,656,429.52	0.18
FR0013154002	Sartorius Stedim Biotech	Shs	3,526	EUR	487.50	1,718,925.00	0.19
FR0000121972	Schneider Electric	Shs	16,601	EUR	144.02	2,390,876.02	0.27
FR0000121709	SEB	Shs	3,541	EUR	123.10	435,897.10	0.05
FR0000130809	Société Générale	Shs	10,085	EUR	27.37	276,026.45	0.03
FR0000051807	Teleperformance	Shs	2,401	EUR	344.30	826,664.30	0.09
德國					19,114,171.20	2.12	
DE0005190003	Bayerische Motoren Werke	Shs	21,285	EUR	84.15	1,791,132.75	0.20
DE0006062144	Covestro	Shs	35,477	EUR	60.06	2,130,748.62	0.24
DE0007100000	Daimler	Shs	11,221	EUR	77.58	870,525.18	0.10
DE0005552004	Deutsche Post	Shs	70,710	EUR	54.64	3,863,594.40	0.43
DE0005557508	Deutsche Telekom	Shs	187,973	EUR	17.53	3,294,414.80	0.36
DE000FTG1111	flatexDEGIRO	Shs	24,349	EUR	18.91	460,439.59	0.05
DE000LEG1110	LEG Immobilien	Shs	6,103	EUR	125.00	762,875.00	0.08
DE0006599905	Merck	Shs	1,727	EUR	188.10	324,848.70	0.04
DE000PAH0038	Porsche Automobil Holding	Shs	1,928	EUR	85.96	165,730.88	0.02
DE0007165631	Sartorius	Shs	2,704	EUR	550.00	1,487,200.00	0.16
DE0007664039	Volkswagen	Shs	13,396	EUR	195.20	2,614,899.20	0.29
DE000A1ML7J1	Vonovia	Shs	8,890	EUR	53.00	471,170.00	0.05
DE000ZAL1111	Zalando	Shs	11,018	EUR	79.56	876,592.08	0.10
香港					2,746,962.39	0.30	
KYG217651051	CK Hutchison Holdings	Shs	129,000	HKD	51.95	741,497.99	0.08
BMG507361001	Jardine Matheson Holdings	Shs	15,700	USD	53.12	718,642.34	0.08
HK0669013440	Techtronic Industries	Shs	72,000	HKD	155.10	1,235,603.17	0.14
KYG960071028	WH Group	Shs	83,407	HKD	5.55	51,218.89	0.00
愛爾蘭					12,711,027.62	1.41	
IE00B4BNMY34	Accenture -A-	Shs	22,505	USD	326.18	6,325,507.18	0.70
NL0000687663	AerCap Holdings	Shs	22,099	USD	60.01	1,142,713.41	0.13
JE00B783TY65	Aptiv	Shs	3,417	USD	151.88	447,184.83	0.05
IE00BWT6H894	Flutter Entertainment	Shs	3,195	EUR	176.30	563,278.50	0.06
IE00BTN1Y115	Medtronic	Shs	38,487	USD	127.62	4,232,343.70	0.47
以色列					1,198,901.87	0.13	
IL0006625771	Bank Hapoalim	Shs	22,838	ILS	28.44	173,828.34	0.02
IL0006954379	Mizrahi Tefahot Bank	Shs	35,334	ILS	108.40	1,025,073.53	0.11
義大利					17,032,446.02	1.88	
IT0001233417	A2A	Shs	518,922	EUR	1.80	935,356.91	0.10
IT0000062072	Assicurazioni Generali	Shs	139,030	EUR	18.58	2,583,177.40	0.29
IT0003261697	Azimut Holding	Shs	44,260	EUR	23.84	1,055,158.40	0.12
IT0003132476	Eni	Shs	249,395	EUR	11.53	2,876,521.93	0.32
IT0000072618	Intesa Sanpaolo	Shs	363,754	EUR	2.46	895,198.59	0.10

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
IT0000062957	Mediobanca Banca di Credito Finanziario	Shs	160,436	EUR 10.37	1,663,721.32	0.18
IT0003796171	Poste Italiane	Shs	18,352	EUR 11.93	218,939.36	0.02
IT0003153415	Snam	Shs	357,794	EUR 4.79	1,715,264.44	0.19
IT0003497176	Telecom Italia (Milano)	Shs	2,025,453	EUR 0.36	721,668.90	0.08
IT0003497168	Telecom Italia (Milano)	Shs	5,129,801	EUR 0.34	1,759,008.76	0.19
IT0005239360	UniCredit	Shs	228,529	EUR 11.41	2,608,430.01	0.29
日本					61,641,281.72	6.82
JP3111200006	Asahi Kasei	Shs	16,300	JPY 1,196.50	150,130.90	0.02
JP3830000000	Brother Industries	Shs	34,400	JPY 2,467.00	653,277.01	0.07
JP3218900003	Capcom	Shs	6,700	JPY 3,105.00	160,142.35	0.02
JP3511800009	Chiba Bank	Shs	101,800	JPY 729.00	571,274.83	0.06
JP3526600006	Chubu Electric Power	Shs	13,300	JPY 1,321.50	135,297.13	0.02
JP3305530002	COMSYS Holdings	Shs	21,500	JPY 2,949.00	488,071.01	0.05
JP3311400000	CyberAgent	Shs	89,000	JPY 2,166.00	1,483,946.49	0.16
JP3493800001	Dai Nippon Printing	Shs	45,700	JPY 2,709.00	953,004.58	0.11
JP3475350009	Daiichi Sankyo	Shs	29,000	JPY 2,979.50	665,137.10	0.07
JP3505000004	Daiwa House Industry	Shs	71,900	JPY 3,739.00	2,069,446.19	0.23
JP3548600000	Disco	Shs	1,200	JPY 31,350.00	289,593.34	0.03
JP3386450005	ENEOS Holdings	Shs	408,000	JPY 455.90	1,431,856.64	0.16
JP3774200004	Hankyu Hanshin Holdings	Shs	9,700	JPY 3,530.00	263,582.29	0.03
JP3768600003	Haseko	Shs	36,000	JPY 1,501.00	415,961.35	0.05
JP3854600008	Honda Motor	Shs	78,600	JPY 3,455.00	2,090,452.87	0.23
JP3143600009	ITOCHU	Shs	59,200	JPY 3,277.00	1,493,371.75	0.17
JP3946750001	Japan Post Bank	Shs	92,900	JPY 960.00	686,525.59	0.08
JP3205800000	Kao	Shs	6,700	JPY 6,655.00	343,235.85	0.04
JP3496400007	KDDI	Shs	88,100	JPY 3,691.00	2,503,166.49	0.28
JP3289800009	Kobe Steel	Shs	195,700	JPY 685.00	1,031,932.24	0.11
JP3300600008	Konica Minolta	Shs	228,300	JPY 604.00	1,061,482.00	0.12
JP3277150003	K's Holdings	Shs	43,100	JPY 1,159.00	384,530.23	0.04
JP3877600001	Marubeni	Shs	221,300	JPY 933.20	1,589,739.36	0.18
JP3898400001	Mitsubishi	Shs	97,500	JPY 3,536.00	2,653,912.83	0.29
JP3902400005	Mitsubishi Electric	Shs	25,400	JPY 1,557.00	304,433.27	0.03
JP3499800005	Mitsubishi HC Capital	Shs	76,500	JPY 588.00	346,264.96	0.04
JP3893600001	Mitsui	Shs	165,400	JPY 2,464.00	3,137,227.34	0.35
JP3885780001	Mizuho Financial Group	Shs	198,200	JPY 1,584.50	2,417,495.51	0.27
JP3649800004	Nagoya Railroad	Shs	59,200	JPY 2,063.00	940,136.07	0.10
JP3733000008	NEC	Shs	3,000	JPY 6,070.00	140,177.96	0.02
JP3738600000	NGK Spark Plug	Shs	49,600	JPY 1,752.00	668,937.53	0.07
JP3756600007	Nintendo	Shs	6,800	JPY 54,310.00	2,842,879.80	0.31
JP3700200003	Nippon Light Metal Holdings	Shs	28,700	JPY 1,953.00	431,473.30	0.05
JP3735400008	Nippon Telegraph & Telephone	Shs	138,700	JPY 3,085.00	3,293,831.75	0.36
JP3762600009	Nomura Holdings	Shs	66,300	JPY 553.60	282,539.64	0.03
JP3762900003	Nomura Real Estate Holdings	Shs	25,300	JPY 2,918.00	568,297.30	0.06
JP3190000004	Obayashi	Shs	119,300	JPY 929.00	853,151.07	0.09
JP3180400008	Osaka Gas	Shs	48,200	JPY 2,049.00	760,254.11	0.08
JP3500610005	Resona Holdings	Shs	187,900	JPY 448.80	649,156.50	0.07
JP3973400009	Ricoh	Shs	144,600	JPY 1,148.00	1,277,850.25	0.14
JP3982800009	Rohm	Shs	2,800	JPY 10,640.00	229,334.53	0.03
JP3414750004	Seiko Epson	Shs	56,200	JPY 2,259.00	977,287.47	0.11
JP3420600003	Sekisui House	Shs	132,500	JPY 2,351.50	2,398,449.86	0.27
JP3358800005	Shimizu	Shs	126,500	JPY 843.00	820,895.51	0.09
JP3162600005	SMC	Shs	300	JPY 70,080.00	161,839.72	0.02
JP3663900003	Sojitz	Shs	67,640	JPY 1,840.00	958,056.68	0.11
JP3404600003	Sumitomo	Shs	154,800	JPY 1,581.50	1,884,559.85	0.21
JP3407400005	Sumitomo Electric Industries	Shs	118,200	JPY 1,496.00	1,361,190.32	0.15
JP3404200002	Sumitomo Rubber Industries	Shs	48,500	JPY 1,424.00	531,644.73	0.06

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
JP3336560002	Suntory Beverage & Food	Shs	29,700	JPY 4,640.00	1,060,826.14	0.12
JP3351100007	Systemex	Shs	3,700	JPY 13,930.00	396,755.20	0.04
JP3449020001	Taiheiyo Cement	Shs	32,700	JPY 2,326.00	585,500.47	0.06
JP3443600006	Taisei	Shs	32,200	JPY 3,600.00	892,335.47	0.10
JP3104890003	TIS	Shs	6,900	JPY 3,055.00	162,266.96	0.02
JP3580200008	Tokyo Seimitsu	Shs	13,400	JPY 4,615.00	476,043.11	0.05
JP3569200003	Tokyu Fudosan Holdings	Shs	176,300	JPY 690.00	936,421.09	0.10
JP3629000005	Toppan	Shs	42,100	JPY 1,903.00	616,723.74	0.07
JP3613000003	Toyo Suisan Kaisha	Shs	3,900	JPY 4,955.00	148,757.22	0.02
JP3634600005	Toyota Industries	Shs	6,600	JPY 9,200.00	467,413.82	0.05
JP3633400001	Toyota Motor	Shs	194,500	JPY 2,000.00	2,994,465.98	0.33
JP3939000000	Yamada Holdings	Shs	207,300	JPY 470.00	750,009.81	0.08
JP3942600002	Yamaha	Shs	6,400	JPY 7,050.00	347,327.26	0.04
澤西島 JE00B5TT1872	Centamin	Shs	327,197	GBP 0.93	352,458.25	0.04
盧森堡 LU1673108939	Aroundtown	Shs	54,116	EUR 6.05	327,185.34	0.04
紐西蘭 NZTELE0001S4	Spark New Zealand	Shs	54,772	NZD 4.78	155,021.96	0.02
挪威 NO0010161896	DNB Bank	Shs	7,823	NOK 199.60	152,729.49	0.02
NO0010096985	Equinor	Shs	53,149	NOK 223.95	1,164,220.39	0.13
BMG396372051	Golden Ocean Group	Shs	69,081	NOK 92.70	626,364.86	0.07
NO0003733800	Orkla	Shs	72,305	NOK 80.18	567,052.69	0.06
波多黎各 PR7331747001	Popular	Shs	23,783	USD 79.24	1,624,018.46	0.18
新加坡 SG1L01001701	DBS Group Holdings	Shs	92,900	SGD 30.37	1,786,772.11	0.20
SG1S04926220	Oversea-Chinese Banking	Shs	279,100	SGD 11.50	2,032,667.46	0.22
SG1M31001969	United Overseas Bank	Shs	101,400	SGD 25.85	1,659,996.46	0.18
SG1T56930848	Wilmar International	Shs	398,600	SGD 4.21	1,062,742.50	0.12
西班牙 ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	494,630	EUR 5.79	2,862,423.81	0.32
ES0113900J37	Banco Santander	Shs	1,216,831	EUR 3.17	3,856,137.44	0.43
ES0127797019	EDP Renovaveis	Shs	46,200	EUR 21.04	972,048.00	0.11
ES0144580Y14	Iberdrola	Shs	52,827	EUR 8.93	471,745.11	0.05
ES0173516115	Repsol	Shs	332,810	EUR 11.28	3,752,765.56	0.41
ES0178430E18	Telefónica	Shs	50,437	EUR 4.05	204,446.38	0.02
瑞典 SE0012853455	EQT	Shs	21,502	SEK 364.90	769,391.55	0.09
SE0012673267	Evolution	Shs	15,024	SEK 1,341.20	1,975,940.25	0.22
SE0000455057	Fastighets Balder -B-	Shs	9,230	SEK 540.80	489,477.88	0.05
SE0001515552	Indutrade	Shs	14,758	SEK 244.00	353,111.63	0.04
SE0010100958	Investment Latour -B-	Shs	10,337	SEK 274.20	277,943.59	0.03
SE0000825820	Lundin Energy	Shs	50,308	SEK 324.40	1,600,341.20	0.18
SE0015988019	Nibe Industrier -B-	Shs	92,537	SEK 111.30	1,009,962.55	0.11
SE0000113250	Skanska -B-	Shs	41,339	SEK 222.10	900,333.09	0.10
SE0015812219	Swedish Match	Shs	157,522	SEK 77.36	1,194,957.25	0.13
SE0005190238	Tele2 -B-	Shs	13,472	SEK 130.20	172,003.68	0.02
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	241,306	SEK 99.32	2,350,171.31	0.26
瑞士 CH0012221716	ABB	Shs	52,544	CHF 31.69	1,535,316.49	0.17
CH0025238863	Kuehne & Nagel International	Shs	3,546	CHF 324.40	1,060,650.06	0.12
CH0013841017	Lonza Group	Shs	632	CHF 706.20	411,526.05	0.05
CH0038863350	Nestlé	Shs	55,483	CHF 113.60	5,811,534.36	0.64
CH0012005267	Novartis	Shs	39,343	CHF 77.59	2,814,658.88	0.31
CH0024608827	Partners Group Holding	Shs	1,626	CHF 1,471.00	2,205,391.81	0.24

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)	
CH0012032048	Roche Holding	Shs	11,143	CHF	343.90	3,533,351.55	0.39
CH0418792922	Sika	Shs	5,921	CHF	298.00	1,626,911.27	0.18
CH0014852781	Swiss Life Holding	Shs	4,384	CHF	473.10	1,912,388.12	0.21
CH0102993182	TE Connectivity	Shs	17,914	USD	139.85	2,158,748.85	0.24
CH0011075394	Zurich Insurance Group	Shs	1,438	CHF	387.50	513,787.03	0.06
荷蘭					13,257,089.50	1.47	
NL0011794037	Ahold Delhaize	Shs	86,413	EUR	29.03	2,508,137.33	0.28
NL0000334118	ASM International	Shs	8,242	EUR	343.30	2,829,478.60	0.31
NL0010273215	ASML Holding	Shs	1,621	EUR	665.00	1,077,965.00	0.12
NL0010801007	IMCD	Shs	4,366	EUR	166.75	728,030.50	0.08
NL0010773842	NN Group	Shs	33,853	EUR	45.51	1,540,650.03	0.17
GB00B03MM408	Royal Dutch Shell -B-	Shs	171,148	GBP	16.65	3,299,121.19	0.37
NL0011821392	Signify	Shs	29,247	EUR	43.55	1,273,706.85	0.14
英國					32,572,649.34	3.60	
GB00B1YW4409	3i Group	Shs	101,672	GBP	12.81	1,507,658.49	0.17
GB00B1XZS820	Anglo American	Shs	36,171	GBP	26.26	1,099,751.52	0.12
GB0002634946	BAE Systems	Shs	142,984	GBP	5.72	946,789.91	0.10
GB0031348658	Barclays	Shs	1,184,131	GBP	1.91	2,615,827.46	0.29
GB0000811801	Barratt Developments	Shs	123,999	GBP	6.53	937,677.28	0.10
GB0002374006	Diageo	Shs	7,551	GBP	36.46	318,774.53	0.04
IM00B5VQMV65	Entain	Shs	8,142	GBP	21.85	206,017.72	0.02
JE00BJVNSS43	Ferguson	Shs	23,531	GBP	105.05	2,862,585.52	0.32
GB0005405286	HSBC Holdings	Shs	378,248	GBP	3.92	1,719,028.21	0.19
BMG475671050	IHS Markit	Shs	5,703	USD	117.99	579,832.23	0.06
GB0004544929	Imperial Brands	Shs	84,760	GBP	15.85	1,555,758.72	0.17
GB0031638363	Intertek Group	Shs	6,102	GBP	49.81	351,974.15	0.04
GB00B019KW72	J Sainsbury	Shs	278,375	GBP	2.87	925,519.25	0.10
GB00BYX91H57	JD Sports Fashion	Shs	33,372	GBP	10.81	417,569.76	0.05
GB003195214	Kingfisher	Shs	228,925	GBP	3.48	922,294.64	0.10
GB0005603997	Legal & General Group	Shs	82,496	GBP	2.82	269,690.60	0.03
IE00BZ12WP82	Linde	Shs	3,323	USD	301.59	863,588.02	0.10
GB0008706128	Lloyds Banking Group	Shs	4,197,589	GBP	0.47	2,268,609.49	0.25
GB00BKFB1C65	M&G	Shs	309,962	GBP	2.05	734,046.88	0.08
GB00BNR5MZ78	Melrose Industries	Shs	83,976	GBP	1.74	169,112.92	0.02
GB00BJ1F4N75	Micro Focus International	Shs	68,078	GBP	4.05	319,525.42	0.04
GB00B7T77214	Natwest Group	Shs	739,201	GBP	2.25	1,922,538.26	0.21
VGG6564A1057	Nomad Foods	Shs	65,759	USD	28.04	1,588,758.79	0.18
GB0006825383	Persimmon	Shs	10,834	GBP	26.75	335,609.81	0.04
GB00BGXQNP29	Phoenix Group Holdings	Shs	198,095	GBP	6.46	1,482,853.46	0.16
GB0007188757	Rio Tinto	Shs	41,609	GBP	49.24	2,372,554.25	0.26
GB0007908733	SSE	Shs	132,561	GBP	15.85	2,433,139.83	0.27
GB0001859296	Vistry Group	Shs	27,535	GBP	12.02	383,229.72	0.04
IE00BDB6Q211	Willis Towers Watson	Shs	2,324	USD	230.87	462,332.50	0.05
美國					532,298,978.04	58.93	
US88579Y1010	3M	Shs	14,928	USD	182.36	2,345,816.05	0.26
US2829141009	8x8	Shs	36,794	USD	23.26	737,439.47	0.08
US0028241000	Abbott Laboratories	Shs	52,001	USD	120.44	5,396,795.77	0.60
US00287Y1091	AbbVie	Shs	50,609	USD	109.73	4,785,398.04	0.53
US00507V1098	Activision Blizzard	Shs	48,392	USD	78.01	3,253,149.90	0.36
US00724F1012	Adobe	Shs	12,145	USD	582.44	6,095,392.34	0.67
US0079031078	Advanced Micro Devices	Shs	10,797	USD	101.17	941,287.43	0.10
US00130H1059	AES	Shs	36,163	USD	23.13	720,708.50	0.08
US00846U1016	Agilent Technologies	Shs	9,819	USD	161.31	1,364,862.88	0.15
US0091581068	Air Products & Chemicals	Shs	2,050	USD	262.35	463,442.99	0.05
US00971T1016	Akamai Technologies	Shs	17,507	USD	106.58	1,607,790.96	0.18
US0200021014	Allstate	Shs	15,336	USD	130.39	1,723,110.61	0.19

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
US02005N1000	Ally Financial	Shs	52,176	USD 52.04	2,339,863.70	0.26
US02079K3059	Alphabet -A-	Shs	4,478	USD 2,709.10	10,453,575.20	1.16
US02079K1079	Alphabet -C-	Shs	4,477	USD 2,712.48	10,464,270.44	1.16
US0231351067	Amazon.com	Shs	8,461	USD 3,328.19	24,265,250.83	2.69
US0258161092	American Express	Shs	2,536	USD 172.95	377,934.41	0.04
US0304201033	American Water Works	Shs	4,648	USD 171.70	687,673.91	0.08
US0311001004	AMETEK	Shs	17,104	USD 127.87	1,884,609.86	0.21
US0311621009	Amgen	Shs	12,189	USD 216.66	2,275,654.21	0.25
US0316521006	Amkor Technology	Shs	33,988	USD 25.38	743,208.39	0.08
US0326541051	Analog Devices	Shs	1,580	USD 170.22	231,757.72	0.03
US0367521038	Anthem	Shs	11,482	USD 391.99	3,878,337.30	0.43
US0378331005	Apple	Shs	309,584	USD 144.00	38,414,901.29	4.25
US0382221051	Applied Materials	Shs	28,353	USD 129.32	3,159,554.79	0.35
US0394831020	Archer-Daniels-Midland	Shs	19,914	USD 61.28	1,051,528.33	0.12
US0427351004	Arrow Electronics	Shs	9,635	USD 115.33	957,506.12	0.11
US00206R1023	AT&T	Shs	29,748	USD 27.62	708,125.30	0.08
US0527691069	Autodesk	Shs	653	USD 290.35	163,377.54	0.02
US0530151036	Automatic Data Processing	Shs	16,339	USD 201.22	2,832,984.96	0.31
US0536111091	Avery Dennison	Shs	9,063	USD 214.59	1,675,818.61	0.19
US0605051046	Bank of America	Shs	90,304	USD 43.42	3,378,964.56	0.37
US0718131099	Baxter International	Shs	27,549	USD 82.48	1,958,005.96	0.22
US0846707026	Berkshire Hathaway -B-	Shs	3,333	USD 279.56	802,918.19	0.09
US0865161014	Best Buy	Shs	19,455	USD 110.33	1,849,564.21	0.20
US09062X1037	Biogen	Shs	6,012	USD 287.90	1,491,482.37	0.16
US09073M1045	Bio-Techne	Shs	5,225	USD 494.55	2,226,658.66	0.25
US1011371077	Boston Scientific	Shs	25,646	USD 44.25	977,883.22	0.11
US1101221083	Bristol-Myers Squibb	Shs	74,513	USD 61.12	3,924,187.58	0.43
US11135F1012	Broadcom	Shs	5,458	USD 493.49	2,320,973.92	0.26
US1271903049	CACI International -A-	Shs	7,311	USD 267.13	1,682,902.19	0.19
US1273871087	Cadence Design Systems	Shs	4,451	USD 153.50	588,730.69	0.06
US14040H1059	Capital One Financial	Shs	9,304	USD 167.92	1,346,220.25	0.15
US14149Y1082	Cardinal Health	Shs	21,714	USD 52.01	973,211.29	0.11
US14316J1088	Carlyle Group	Shs	5,900	USD 47.78	242,907.26	0.03
US8085131055	Charles Schwab	Shs	7,227	USD 76.00	473,277.61	0.05
US1667641005	Chevron	Shs	10,013	USD 104.18	898,860.76	0.10
US1696561059	Chipotle Mexican Grill	Shs	437	USD 1,861.68	701,038.60	0.08
US17275R1023	Cisco Systems	Shs	117,809	USD 55.93	5,678,278.64	0.63
US1729674242	Citigroup	Shs	21,379	USD 72.12	1,328,548.43	0.15
US1746101054	Citizens Financial Group	Shs	8,237	USD 48.38	343,416.85	0.04
US1941621039	Colgate-Palmolive	Shs	5,551	USD 77.71	371,718.96	0.04
US20030N1019	Comcast -A-	Shs	54,893	USD 56.39	2,667,249.02	0.30
US20825C1045	ConocoPhillips	Shs	14,141	USD 68.60	835,884.37	0.09
US2172041061	Copart	Shs	7,102	USD 142.58	872,555.94	0.10
US22160K1051	Costco Wholesale	Shs	14,568	USD 455.49	5,717,923.29	0.63
US2236226062	Cowen -A-	Shs	26,257	USD 34.83	788,124.69	0.09
US22788C1053	Crowdstrike Holdings -A-	Shs	4,321	USD 241.53	899,328.75	0.10
US1264081035	CSX	Shs	25,064	USD 30.61	661,079.86	0.07
US2310211063	Cummins	Shs	6,914	USD 232.56	1,385,550.21	0.15
US1266501006	CVS Health	Shs	35,111	USD 87.50	2,647,370.14	0.29
US2358511028	Danaher	Shs	22,114	USD 309.12	5,890,543.92	0.65
US2371941053	Darden Restaurants	Shs	17,698	USD 154.94	2,362,889.00	0.26
US2441991054	Deere	Shs	14,844	USD 353.75	4,524,795.55	0.50
US2561631068	DocuSign	Shs	5,346	USD 259.00	1,193,102.98	0.13
US25659T1079	Dolby Laboratories -A-	Shs	10,529	USD 89.46	811,632.42	0.09
MHY2106R1100	Dorian LPG	Shs	30,558	USD 12.47	328,394.90	0.04
US2605571031	Dow	Shs	9,285	USD 59.30	474,469.95	0.05

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
US23331A1097	DR Horton	Shs	2,040	USD 87.19	153,266.64	0.02
US26614N1028	Dupont de Nemours	Shs	50,748	USD 69.72	3,048,687.39	0.34
US23355L1061	DXC Technology	Shs	22,592	USD 34.57	673,013.76	0.07
US27627N1054	Eastern Bankshares	Shs	99,462	USD 20.64	1,768,792.17	0.20
US28176E1082	Edwards Lifesciences	Shs	34,720	USD 114.45	3,424,158.64	0.38
US2855121099	Electronic Arts	Shs	17,473	USD 139.07	2,093,917.07	0.23
US5324571083	Eli Lilly	Shs	20,832	USD 232.25	4,169,076.03	0.46
US2910111044	Emerson Electric	Shs	33,272	USD 96.42	2,764,523.29	0.31
US29261A1007	Encompass Health	Shs	30,390	USD 77.17	2,020,788.84	0.22
US26875P1012	EOG Resource	Shs	33,996	USD 83.25	2,438,663.53	0.27
US29414B1044	EPAM Systems	Shs	2,755	USD 574.93	1,364,861.79	0.15
US30161N1019	Exelon	Shs	51,071	USD 49.03	2,157,647.08	0.24
US3021301094	Expeditors International of Washington	Shs	18,528	USD 122.05	1,948,637.21	0.22
US30231G1022	Exxon Mobil	Shs	22,143	USD 60.37	1,151,913.93	0.13
US30303M1027	Facebook -A-	Shs	40,590	USD 342.39	11,975,710.78	1.33
US31428X1063	FedEx	Shs	7,640	USD 222.90	1,467,453.12	0.16
US31620M1062	Fidelity National Information Services	Shs	19,104	USD 124.35	2,047,057.46	0.23
US3377381088	Fiserv	Shs	6,555	USD 111.58	630,237.71	0.07
US34959E1091	Fortinet	Shs	5,726	USD 291.20	1,436,797.03	0.16
US34964C1062	Fortune Brands Home & Security	Shs	24,038	USD 92.53	1,916,673.60	0.21
US35671D8570	Freeport-McMoRan	Shs	14,899	USD 33.38	428,566.36	0.05
US3696043013	General Electric	Shs	2,383	USD 107.15	220,027.70	0.02
US37045V1008	General Motors	Shs	36,267	USD 53.36	1,667,689.92	0.18
US37940X1028	Global Payments	Shs	13,977	USD 162.02	1,951,334.04	0.22
US38141G1040	Goldman Sachs Group	Shs	14,318	USD 388.05	4,787,632.03	0.53
US3846371041	Graham Holdings -B-	Shs	1,589	USD 600.71	822,509.18	0.09
US4165151048	Hartford Financial Services Group	Shs	26,958	USD 72.27	1,678,755.49	0.19
US42824C1099	Hewlett Packard Enterprise	Shs	93,338	USD 14.21	1,142,539.60	0.13
US4314751029	Hill-Rom Holdings	Shs	13,226	USD 151.25	1,723,770.55	0.19
US4370761029	Home Depot	Shs	21,651	USD 339.69	6,337,521.13	0.70
US4385161066	Honeywell International	Shs	3,886	USD 216.68	725,573.49	0.08
US4448591028	Humana	Shs	3,619	USD 398.59	1,243,002.79	0.14
US45168D1046	IDEXX Laboratories	Shs	5,948	USD 634.71	3,253,141.59	0.36
US4523081093	Illinois Tool Works	Shs	16,899	USD 215.01	3,130,921.57	0.35
US4523271090	Illumina	Shs	426	USD 414.99	152,334.16	0.02
US4581401001	Intel	Shs	89,979	USD 53.93	4,181,340.53	0.46
US4592001014	International Business Machines	Shs	17,866	USD 140.32	2,160,259.58	0.24
US4601461035	International Paper	Shs	6,864	USD 57.63	340,856.26	0.04
US4612021034	Intuit	Shs	9,928	USD 551.41	4,717,319.51	0.52
US46120E6023	Intuitive Surgical	Shs	262	USD 1,000.49	225,874.88	0.02
BMG491BT1088	Invesco	Shs	141,608	USD 24.80	3,026,388.48	0.33
US4663131039	Jabil	Shs	25,377	USD 57.70	1,261,728.18	0.14
US47233W1099	Jefferies Financial Group	Shs	30,838	USD 38.02	1,010,286.42	0.11
US4781601046	Johnson & Johnson	Shs	55,925	USD 165.36	7,969,013.79	0.88
US46625H1005	JPMorgan Chase	Shs	56,258	USD 167.31	8,110,793.11	0.90
US48666K1097	KB Home	Shs	19,749	USD 40.54	689,891.77	0.08
US49338L1035	Keysight Technologies	Shs	6,691	USD 168.26	970,114.78	0.11
US49456B1017	Kinder Morgan	Shs	60,485	USD 17.06	889,098.39	0.10
US4824801009	KLA	Shs	6,803	USD 338.05	1,981,690.39	0.22
US5024311095	L3Harris Technologies	Shs	5,140	USD 224.86	995,928.55	0.11
US5128071082	Lam Research	Shs	4,564	USD 572.16	2,250,199.03	0.25
US5260571048	Lennar -A-	Shs	24,272	USD 97.13	2,031,486.70	0.22
US5303073051	Liberty Broadband -C-	Shs	8,093	USD 174.67	1,218,104.54	0.13
US5486611073	Lowe's Companies	Shs	23,416	USD 208.80	4,213,030.34	0.47
US5590792074	Magellan Health	Shs	10,997	USD 95.49	904,840.10	0.10
US56585A1025	Marathon Petroleum	Shs	4,794	USD 62.44	257,929.43	0.03

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
US5745991068	Masco	Shs	18,187	USD 56.15	879,913.67	0.10
US57636Q1040	Mastercard -A-	Shs	17,146	USD 356.09	5,261,056.87	0.58
US5801351017	McDonald's	Shs	5,043	USD 246.28	1,070,233.78	0.12
US58933Y1055	Merck	Shs	80,521	USD 75.71	5,252,826.33	0.58
US59156R1086	MetLife	Shs	17,436	USD 63.09	947,947.31	0.10
US5926881054	Mettler-Toledo International	Shs	1,013	USD 1,419.99	1,239,508.69	0.14
US5951121038	Micron Technology	Shs	43,294	USD 72.23	2,694,542.68	0.30
US5949181045	Microsoft	Shs	134,980	USD 286.33	33,303,474.25	3.69
US60770K1079	Moderna	Shs	5,777	USD 382.01	1,901,641.95	0.21
US6092071058	Mondelez International -A-	Shs	54,003	USD 59.53	2,770,381.42	0.31
US6098391054	Monolithic Power Systems	Shs	3,678	USD 488.58	1,548,480.97	0.17
US6153691059	Moody's	Shs	752	USD 362.37	234,812.85	0.03
US6174464486	Morgan Stanley	Shs	46,022	USD 100.37	3,980,233.32	0.44
US61945C1036	Mosaic	Shs	37,805	USD 36.79	1,198,463.70	0.13
US6200763075	Motorola Solutions	Shs	7,604	USD 237.59	1,556,789.02	0.17
US6267551025	Murphy USA	Shs	6,862	USD 171.94	1,016,667.05	0.11
US63938C1080	Navient	Shs	52,709	USD 19.40	881,031.88	0.10
US64031N1081	Nelnet -A-	Shs	6,212	USD 80.38	430,283.80	0.05
US64110L1061	Netflix	Shs	1,792	USD 603.97	932,631.56	0.10
US6516391066	Newmont	Shs	13,916	USD 54.15	649,338.79	0.07
US65339F1012	NextEra Energy	Shs	8,893	USD 78.99	605,325.65	0.07
US6541061031	NIKE -B-	Shs	3,183	USD 147.22	403,785.54	0.04
US6558441084	Norfolk Southern	Shs	2,192	USD 246.24	465,113.69	0.05
US67066G1040	NVIDIA	Shs	60,067	USD 206.85	10,706,600.02	1.19
US62944T1051	NVR	Shs	70	USD 4,982.78	300,555.39	0.03
US6795801009	Old Dominion Freight Line	Shs	9,625	USD 295.57	2,451,444.37	0.27
US68389X1054	Oracle	Shs	54,641	USD 92.00	4,331,649.32	0.48
US6710441055	OSI Systems	Shs	10,116	USD 95.87	835,690.46	0.09
US68902V1070	Otis Worldwide	Shs	4,254	USD 84.00	307,927.53	0.03
US7043261079	Paychex	Shs	24,447	USD 108.73	2,290,590.73	0.25
US70432V1026	Paycom Software	Shs	883	USD 499.06	379,723.68	0.04
US70450Y1038	PayPal Holdings	Shs	27,665	USD 261.12	6,224,897.68	0.69
US70932M1071	PennyMac Financial Services	Shs	6,764	USD 60.97	355,341.02	0.04
US7134481081	PepsiCo	Shs	5,978	USD 153.55	790,965.60	0.09
US71375U1016	Perficient	Shs	7,127	USD 119.57	734,333.31	0.08
US7170811035	Pfizer	Shs	103,475	USD 43.89	3,913,144.46	0.43
US7181721090	Philip Morris International	Shs	6,806	USD 100.31	588,265.20	0.06
US72352L1061	Pinterest -A-	Shs	7,316	USD 50.78	320,145.52	0.04
US73278L1052	Pool	Shs	3,666	USD 450.49	1,423,103.75	0.16
US7365088472	Portland General Electric	Shs	37,401	USD 48.45	1,561,596.25	0.17
US69355F1021	PPD	Shs	4,112	USD 47.18	167,186.32	0.02
US7427181091	Procter & Gamble	Shs	42,111	USD 143.18	5,195,733.18	0.57
US74348T1025	Prospect Capital	Shs	130,146	USD 7.84	879,654.64	0.10
US7445731067	Public Service Enterprise Group	Shs	47,726	USD 61.76	2,540,000.53	0.28
US7458671010	PulteGroup	Shs	76,888	USD 48.31	3,200,937.19	0.35
US7475251036	QUALCOMM	Shs	37,700	USD 130.34	4,234,230.26	0.47
US74915M1009	Qurata Retail -A-	Shs	191,060	USD 10.56	1,737,873.79	0.19
US7547301090	Raymond James Financial	Shs	20,475	USD 94.35	1,664,595.55	0.18
US7607591002	Republic Services	Shs	7,445	USD 123.49	792,258.88	0.09
US76118Y1047	Resideo Technologies	Shs	23,385	USD 25.63	516,433.84	0.06
US77543R1023	Roku	Shs	3,831	USD 305.40	1,008,188.82	0.11
US7782961038	Ross Stores	Shs	6,345	USD 115.91	633,749.94	0.07
US79466L3024	salesforce.com	Shs	7,368	USD 272.72	1,731,484.72	0.19
US81762P1021	ServiceNow	Shs	415	USD 623.09	222,819.09	0.02
US83304A1060	Snap -A-	Shs	17,226	USD 72.35	1,073,911.89	0.12
US78463M1071	SPS Commerce	Shs	9,290	USD 165.06	1,321,354.13	0.15

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
US78467J1007	SS&C Technologies Holdings	Shs	15,835	USD 70.55	962,706.23	0.11
US8552441094	Starbucks	Shs	3,131	USD 113.09	305,113.60	0.03
US8581191009	Steel Dynamics	Shs	23,291	USD 60.04	1,204,957.36	0.13
US8636671013	Stryker	Shs	17,237	USD 270.09	4,011,621.61	0.44
US8716071076	Synopsys	Shs	12,766	USD 305.10	3,356,249.55	0.37
US87612E1064	Target	Shs	24,561	USD 237.78	5,032,499.08	0.56
US88160R1014	Tesla	Shs	7,451	USD 787.72	5,057,544.63	0.56
US8825081040	Texas Instruments	Shs	19,736	USD 194.65	3,310,363.70	0.37
US8835561023	Thermo Fisher Scientific	Shs	12,205	USD 584.35	6,145,651.64	0.68
US8923561067	Tractor Supply	Shs	3,557	USD 209.85	643,192.83	0.07
US9024941034	Tyson Foods -A-	Shs	41,833	USD 81.15	2,925,248.17	0.32
US91324P1021	UnitedHealth Group	Shs	24,266	USD 403.69	8,441,213.53	0.93
US9224751084	Veeva Systems -A-	Shs	9,500	USD 285.26	2,335,176.62	0.26
US92343V1044	Verizon Communications	Shs	115,906	USD 54.83	5,475,791.45	0.61
US92532F1003	Vertex Pharmaceuticals	Shs	8,009	USD 183.71	1,267,874.05	0.14
US92828Q1094	Virtus Investment Partners	Shs	4,452	USD 314.40	1,206,115.11	0.13
US92826C8394	Visa -A-	Shs	8,181	USD 228.54	1,611,095.84	0.18
US92886T2015	Vonage Holdings	Shs	46,975	USD 16.03	648,881.95	0.07
US0844231029	W R Berkley	Shs	4,478	USD 74.06	285,783.26	0.03
US9314271084	Walgreens Boots Alliance	Shs	29,162	USD 49.11	1,234,062.66	0.14
US9311421039	Walmart	Shs	32,999	USD 141.59	4,026,181.77	0.45
US2546871060	Walt Disney	Shs	6,998	USD 174.10	1,049,827.04	0.12
US94106L1098	Waste Management	Shs	6,692	USD 152.84	881,367.26	0.10
US9507551086	Werner Enterprises	Shs	22,959	USD 45.87	907,540.76	0.10
US9553061055	West Pharmaceutical Services	Shs	5,181	USD 435.96	1,946,305.90	0.22
US9694571004	Williams Companies	Shs	46,079	USD 26.49	1,051,634.67	0.12
US98978V1035	Zoetis	Shs	18,274	USD 196.59	3,095,620.67	0.34
US98980L1017	Zoom Video Communications -A-	Shs	5,694	USD 259.52	1,273,340.80	0.14
REITs(不動產投資信託)					22,720,186.53	2.52
澳洲					3,582,129.38	0.40
AU000000DXS1	Dexus Real Estate Investment Trust	Shs	211,193	AUD 10.80	1,415,800.10	0.16
AU000000GMG2	Goodman Group Real Estate Investment Trust	Shs	160,978	AUD 21.68	2,166,329.28	0.24
加拿大					836,388.65	0.09
CA1349211054	Canadian Apartment Properties Real Estate Investment Trust	Shs	20,800	CAD 59.36	836,388.65	0.09
法國					1,737,389.92	0.19
FR0000121964	Klepierre Real Estate Investment Trust	Shs	9,985	EUR 19.72	196,854.28	0.02
FR0013326246	Unibail-Rodamco-Westfield Real Estate Investment Trust	Shs	23,534	EUR 65.46	1,540,535.64	0.17
日本					433,350.80	0.05
JP3040890000	Japan Prime Real Estate Investment Trust	Shs	139	JPY 405,000.00	433,350.80	0.05
英國					909,854.02	0.10
GB00BYW0PQ60	Land Securities Group Real Estate Investment Trust	Shs	110,785	GBP 7.09	909,854.02	0.10
美國					15,221,073.76	1.69
US1982872038	Columbia Property Real Estate Investment Trust	Shs	70,366	USD 19.01	1,152,656.93	0.13
US22002T1088	Corporate Office Properties Real Estate Investment Trust	Shs	26,196	USD 27.59	622,790.20	0.07
US36467J1088	Gaming and Leisure Properties Real Estate Investment Trust	Shs	23,059	USD 47.21	938,057.70	0.10
US49427F1084	Kilroy Real Estate Investment Trust	Shs	33,787	USD 67.50	1,965,207.85	0.22
US58463J3041	Medical Properties Real Estate Investment Trust	Shs	138,318	USD 20.68	2,464,814.95	0.27
US74340W1036	Prologis Real Estate Investment Trust	Shs	7,460	USD 126.44	812,790.09	0.09
US69360J1079	PS Business Parks Real Estate Investment Trust	Shs	9,051	USD 158.50	1,236,177.73	0.14
US74460D1090	Public Storage Real Estate Investment Trust	Shs	13,737	USD 302.32	3,578,605.81	0.40
US7580754023	Redwood Real Estate Investment Trust	Shs	95,601	USD 12.97	1,068,458.10	0.12
US92339V3087	Vereit Real Estate Investment Trust	Shs	5,873	USD 45.82	231,883.67	0.02
US9621661043	Weyerhaeuser Real Estate Investment Trust	Shs	36,472	USD 36.58	1,149,630.73	0.13
投資單位					35,056,899.39	3.88

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
(經常性支出(含管理費)，或目標基金的管理費 或單一行政管理費年率(%))						
盧森堡					23,501,438.00	2.60
LU2034159157	Allianz Global Investors Fund - Allianz Best Styles Emerging Markets Equity SRI - WT9- EUR - (0.820%)	Shs	100	EUR 114,651.97	11,465,197.00	1.27
LU2025541991	Allianz Global Investors Fund - Allianz Best Styles Europe Equity SRI - WT9- EUR - (0.500%)	Shs	100	EUR 120,362.41	12,036,241.00	1.33
英國					11,555,461.39	1.28
GB00BYQ91X80	Allianz International Investment Funds - Allianz Best Styles Global AC Equity Fund -C- GBP - (0.300%)	Shs	5,000,000	GBP 2.00	11,555,461.39	1.28
證券及貨幣市場工具的投資					880,877,972.09	97.52
金融機構存款					21,337,438.49	2.36
即期存款					21,337,438.49	2.36
	State Street Bank International GmbH, Luxembourg Branch	EUR			20,251,139.99	2.24
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			1,086,298.50	0.12
金融機構存款的投資					21,337,438.49	2.36
證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (歐元)	資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
上市的衍生性金融商品					45,627.50	0.00
期貨交易					45,627.50	0.00
買進指數期貨					45,627.50	0.00
MSCI World Net Total Return Index Futures 12/21		Ctr	505	EUR 404.30	45,627.50	0.00
店頭市場交易的衍生性金融商品					52,617.01	0.01
遠期外匯交易					52,617.01	0.01
Sold AUD / Bought CHF - 15 Nov 2021		AUD	-1,873.67		-8.20	0.00
Sold AUD / Bought EUR - 15 Nov 2021		AUD	-505,606.83		2,113.60	0.00
Sold CAD / Bought CHF - 15 Nov 2021		CAD	-5,269.47		-44.55	0.00
Sold CAD / Bought EUR - 15 Nov 2021		CAD	-1,605,508.98		-2,364.69	0.00
Sold CHF / Bought AUD - 15 Nov 2021		CHF	-192.51		2.69	0.00
Sold CHF / Bought CAD - 15 Nov 2021		CHF	-1,185.49		10.92	0.00
Sold CHF / Bought DKK - 15 Nov 2021		CHF	-70.65		0.81	0.00
Sold CHF / Bought EUR - 15 Nov 2021		CHF	-830,488.34		7,475.77	0.00
Sold CHF / Bought GBP - 15 Nov 2021		CHF	-943.86		0.27	0.00
Sold CHF / Bought HKD - 15 Nov 2021		CHF	-619.51		12.47	0.00
Sold CHF / Bought ILS - 15 Nov 2021		CHF	-19.56		0.48	0.00
Sold CHF / Bought JPY - 15 Nov 2021		CHF	-1,181.05		0.17	0.00
Sold CHF / Bought NOK - 15 Nov 2021		CHF	-44.56		1.40	0.00
Sold CHF / Bought NZD - 15 Nov 2021		CHF	-2.32		0.04	0.00
Sold CHF / Bought SEK - 15 Nov 2021		CHF	-243.02		4.23	0.00
Sold CHF / Bought SGD - 15 Nov 2021		CHF	-130.10		2.83	0.00
Sold CHF / Bought USD - 15 Nov 2021		CHF	-11,135.71		229.34	0.00
Sold DKK / Bought CHF - 15 Nov 2021		DKK	-3,590.29		-5.84	0.00
Sold DKK / Bought EUR - 15 Nov 2021		DKK	-1,113,011.53		-278.88	0.00
Sold EUR / Bought AUD - 15 Nov 2021		EUR	-3,262.51		-9.03	0.00
Sold EUR / Bought CAD - 15 Nov 2021		EUR	-246,475.64		598.42	0.00
Sold EUR / Bought CHF - 15 Nov 2021		EUR	-47,199.81		-360.42	0.00
Sold EUR / Bought DKK - 15 Nov 2021		EUR	-1,190.98		-0.14	0.00
Sold EUR / Bought GBP - 15 Nov 2021		EUR	-16,032.72		-67.29	0.00
Sold EUR / Bought HKD - 15 Nov 2021		EUR	-72,864.67		965.49	0.00
Sold EUR / Bought ILS - 15 Nov 2021		EUR	-17,318.21		313.76	0.00
Sold EUR / Bought JPY - 15 Nov 2021		EUR	-20,225.72		66.60	0.00
Sold EUR / Bought NOK - 15 Nov 2021		EUR	-790.21		4.55	0.00

2021年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (歐元)	資產比 重(%)
Sold EUR / Bought NZD - 15 Nov 2021	EUR	-1,235.42		-7.42	0.00
Sold EUR / Bought SEK - 15 Nov 2021	EUR	-4,268.52		-3.14	0.00
Sold EUR / Bought SGD - 15 Nov 2021	EUR	-32,837,809.90		438,184.07	0.05
Sold EUR / Bought USD - 15 Nov 2021	EUR	-1,830,223.34		23,933.16	0.00
Sold GBP / Bought CHF - 15 Nov 2021	GBP	-4,846.68		29.40	0.00
Sold GBP / Bought EUR - 15 Nov 2021	GBP	-1,411,437.99		25,088.42	0.00
Sold HKD / Bought CHF - 15 Nov 2021	HKD	-7,205.85		-23.55	0.00
Sold HKD / Bought EUR - 15 Nov 2021	HKD	-1,755,489.33		-3,744.35	0.00
Sold ILS / Bought CHF - 15 Nov 2021	ILS	-91.54		-0.66	0.00
Sold ILS / Bought EUR - 15 Nov 2021	ILS	-31,000.65		-145.08	0.00
Sold JPY / Bought CHF - 15 Nov 2021	JPY	-925,499.00		-73.04	0.00
Sold JPY / Bought EUR - 15 Nov 2021	JPY	-269,492,122.00		-1,341.04	0.00
Sold NOK / Bought CHF - 15 Nov 2021	NOK	-1,896.93		-5.57	0.00
Sold NOK / Bought EUR - 15 Nov 2021	NOK	-849,459.75		-1,698.49	0.00
Sold NZD / Bought CHF - 15 Nov 2021	NZD	-0.17		0.00	0.00
Sold NZD / Bought EUR - 15 Nov 2021	NZD	-200.09		0.27	0.00
Sold SEK / Bought CHF - 15 Nov 2021	SEK	-13,033.94		-12.51	0.00
Sold SEK / Bought EUR - 15 Nov 2021	SEK	-3,743,666.14		94.87	0.00
Sold SGD / Bought CHF - 15 Nov 2021	SGD	-732.26		-10.77	0.00
Sold SGD / Bought EUR - 15 Nov 2021	SGD	-1,424,274.04		-6,404.65	0.00
Sold USD / Bought CHF - 15 Nov 2021	USD	-78,604.10		-2,095.79	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-24,059,692.18		-427,811.92	-0.04
衍生性金融商品的投資				98,244.51	0.01
淨流動資產/負債	EUR			984,952.91	0.11
子基金淨資產	EUR			903,298,608.00	100.00

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	歐元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	583.06
- 負利率	-90,735.61
股息收入	10,279,059.76
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	17,481.10
收入合計	10,206,388.31
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-147,012.60
單一行政管理費	-5,462,847.78
其他支出	-6,240.46
支出合計	-5,616,100.84
淨收益/損失	4,590,287.47
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	84,392,808.05
- 金融期貨交易	5,454,326.20
- 遠期外匯交易	100,660.58
- 匯兌	-8,828,755.21
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	85,709,327.09
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	91,009,055.14
- 金融期貨交易	106,226.50
- 遠期外匯交易	156,268.03
- 匯兌	1,786.82
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	176,982,663.58

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用) 2021年9月30日或清算日期(如適用)

	30/09/2021
	歐元
證券及貨幣市場工具	880,877,972.09
(成本價 756,520,052.60 歐元)	
定期存款	0.00
銀行現金	21,337,438.49
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	1,598,617.34
應收投資股份收入	0.00
應收款項	
- 申購基金股份	10,129,892.94
- 證券借券	0.00
- 證券交易	861,177.16
其他應收款項	1,658.19
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	45,627.50
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	499,134.03
資產合計	915,351,517.74
對銀行負債	-9,924,948.79
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-180,909.84
- 證券借券	0.00
- 證券交易	-890,215.76
資本利得稅	0.00
其他應付款項	-610,318.33
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-446,517.02
負債合計	-12,052,909.74
子基金淨資產	903,298,608.00

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯美國多元投資風格股票基金(基金之配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					3,139,108,613.27	99.86
股票					3,030,482,271.19	96.41
加拿大					56,202,158.40	1.79
CA00762V1094	Aecon Group	Shs	90,680 CAD	20.08	1,431,433.04	0.05
CA1363851017	Canadian Natural Resources	Shs	246,045 CAD	46.29	8,953,596.99	0.28
CA1367178326	Canadian Utilities -A-	Shs	29,063 CAD	34.26	782,750.98	0.02
CA15135U1093	Cenovus Energy	Shs	625,463 CAD	12.85	6,318,304.74	0.20
CA19239C1068	Cogeco Communications	Shs	14,728 CAD	114.00	1,319,910.38	0.04
CA2918434077	Empire -A-	Shs	205,060 CAD	38.20	6,158,006.37	0.20
CA45823T1066	Intact Financial	Shs	12,017 CAD	169.53	1,601,542.40	0.05
CA53278L1076	Linamar	Shs	29,501 CAD	66.36	1,539,001.11	0.05
CA5592224011	Magna International	Shs	10,000 CAD	96.83	761,212.22	0.02
CA56501R1064	Manulife Financial	Shs	122,004 CAD	24.75	2,373,805.27	0.08
CA67077M1086	Nutrien	Shs	144,743 USD	65.43	9,470,850.03	0.30
CA68272K1030	Onex	Shs	59,813 CAD	90.20	4,241,289.73	0.14
CA82509L1076	Shopify -A-	Shs	2,561 CAD	1,717.91	3,458,643.54	0.11
CA87807B1076	TC Energy	Shs	128,130 CAD	61.38	6,182,633.86	0.20
CA8849037095	Thomson Reuters	Shs	14,461 CAD	141.55	1,609,177.74	0.05
愛爾蘭					65,936,820.09	2.10
IE00B4BNMY34	Accenture -A-	Shs	121,130 USD	326.18	39,510,540.25	1.26
IE00BFRT3W74	Allegion	Shs	37,115 USD	136.33	5,059,843.56	0.16
IE00BTN1Y115	Medtronic	Shs	167,425 USD	127.62	21,366,436.28	0.68
波多黎各					2,408,557.94	0.07
PR7331747001	Popular	Shs	30,394 USD	79.24	2,408,557.94	0.07
瑞士					5,245,640.23	0.17
CH0044328745	Chubb	Shs	29,497 USD	177.84	5,245,640.23	0.17
英國					10,270,713.03	0.33
VGG1890L1076	Capri Holdings	Shs	45,240 USD	51.63	2,335,737.67	0.07
BMG475671050	IHS Markit	Shs	28,303 USD	117.99	3,339,460.95	0.11
IE00BZ12WP82	Linde	Shs	14,162 USD	301.59	4,271,159.33	0.14
IE00BDVJJQ56	nVent Electric	Shs	9,749 USD	33.27	324,355.08	0.01
美國					2,890,418,381.50	91.95
US0028241000	Abbott Laboratories	Shs	194,159 USD	120.44	23,384,426.86	0.74
US00287Y1091	AbbVie	Shs	242,706 USD	109.73	26,632,733.23	0.85
US0028962076	Abercrombie & Fitch -A-	Shs	55,160 USD	41.10	2,267,313.96	0.07
US00507V1098	Activision Blizzard	Shs	157,841 USD	78.01	12,313,889.22	0.39
US00724F1012	Adobe	Shs	66,261 USD	582.44	38,592,867.33	1.23
US0079031078	Advanced Micro Devices	Shs	81,005 USD	101.17	8,195,508.33	0.26
US00846U1016	Agilent Technologies	Shs	63,708 USD	161.31	10,276,864.90	0.33
US02005N1000	Ally Financial	Shs	220,117 USD	52.04	11,455,611.54	0.36
US02079K3059	Alphabet -A-	Shs	23,844 USD	2,709.10	64,595,875.16	2.06
US02079K1079	Alphabet -C-	Shs	23,839 USD	2,712.48	64,662,845.14	2.06
US0231351067	Amazon.com	Shs	37,276 USD	3,328.19	124,061,580.02	3.95
US0234361089	Amedisys	Shs	3,531 USD	151.25	534,064.33	0.02
US0258161092	American Express	Shs	22,295 USD	172.95	3,855,845.07	0.12
US0259321042	American Financial Group	Shs	7,610 USD	128.02	974,241.61	0.03
US0304201033	American Water Works	Shs	17,001 USD	171.70	2,919,011.52	0.09
US03073E1055	AmerisourceBergen	Shs	12,383 USD	123.50	1,529,356.22	0.05
US0311621009	Amgen	Shs	18,724 USD	216.66	4,056,782.66	0.13
US0017441017	AMN Healthcare Services	Shs	8,562 USD	113.08	968,188.49	0.03
US0326541051	Analog Devices	Shs	41,544 USD	170.22	7,071,806.13	0.23
US03272L1089	Anaplan	Shs	11,474 USD	61.31	703,455.36	0.02
US03662Q1058	ANSYS	Shs	1,001 USD	343.76	344,099.63	0.01
US03674X1063	Antero Resources	Shs	41,063 USD	18.76	770,448.73	0.02
US0367521038	Anthem	Shs	45,243 USD	391.99	17,734,720.32	0.56
US0378331005	Apple	Shs	1,262,263 USD	144.00	181,767,394.29	5.78
US0382221051	Applied Materials	Shs	141,589 USD	129.32	18,310,546.32	0.58

各附註構成財務報表不可或缺的一部分。

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US0394831020	Archer-Daniels-Midland	Shs	265,527	USD 61.28	16,271,068.65	0.52
US0404131064	Arista Networks	Shs	9,228	USD 348.82	3,218,883.61	0.10
US00206R1023	AT&T	Shs	34,850	USD 27.62	962,720.10	0.03
US0476491081	Atkore	Shs	26,443	USD 93.14	2,462,835.34	0.08
US0527691069	Autodesk	Shs	9,589	USD 290.35	2,784,180.71	0.09
US0530151036	Automatic Data Processing	Shs	115,048	USD 201.22	23,149,562.33	0.74
US05329W1027	AutoNation	Shs	42,290	USD 130.07	5,500,570.73	0.18
US0533321024	AutoZone	Shs	1,948	USD 1,751.24	3,411,422.14	0.11
US0536111091	Avery Dennison	Shs	66,565	USD 214.59	14,283,869.70	0.45
US0605051046	Bank of America	Shs	308,550	USD 43.42	13,398,220.34	0.43
US0846707026	Berkshire Hathaway -B-	Shs	77,651	USD 279.56	21,708,406.93	0.69
US0905722072	Bio-Rad Laboratories -A-	Shs	15,738	USD 755.41	11,888,705.75	0.38
US09073M1045	Bio-Techne	Shs	5,665	USD 494.55	2,801,639.04	0.09
US09247X1019	BlackRock	Shs	1,730	USD 863.59	1,494,017.40	0.05
US11135F1012	Broadcom	Shs	42,826	USD 493.49	21,134,362.74	0.67
US1170431092	Brunswick	Shs	17,483	USD 99.77	1,744,304.64	0.06
US1273871087	Cadence Design Systems	Shs	29,588	USD 153.50	4,541,712.14	0.14
US14040H1059	Capital One Financial	Shs	95,575	USD 167.92	16,048,543.98	0.51
US14316J1088	Carlyle Group	Shs	19,886	USD 47.78	950,125.20	0.03
US1491231015	Caterpillar	Shs	59,782	USD 199.49	11,926,062.67	0.38
US12514G1085	CDW	Shs	37,739	USD 186.91	7,053,803.96	0.22
US15135B1017	Centene	Shs	107,132	USD 63.78	6,832,743.12	0.22
US1252691001	CF Industries Holdings	Shs	341,269	USD 56.98	19,446,689.78	0.62
US8085131055	Charles Schwab	Shs	168,458	USD 76.00	12,802,490.63	0.41
US1667641005	Chevron	Shs	392,058	USD 104.18	40,843,546.24	1.30
US1696561059	Chipotle Mexican Grill	Shs	4,780	USD 1,861.68	8,898,838.18	0.28
US1255231003	Cigna	Shs	15,434	USD 205.60	3,173,264.76	0.10
US1720621010	Cincinnati Financial	Shs	56,183	USD 117.30	6,590,494.56	0.21
US17275R1023	Cisco Systems	Shs	253,846	USD 55.93	14,198,859.76	0.45
US1729674242	Citigroup	Shs	115,699	USD 72.12	8,343,812.26	0.27
US1746101054	Citizens Financial Group	Shs	120,993	USD 48.38	5,854,066.99	0.19
US1844961078	Clean Harbors	Shs	31,456	USD 106.28	3,343,283.47	0.11
US1912161007	Coca-Cola	Shs	184,981	USD 53.39	9,876,925.83	0.31
US19247A1007	Cohen & Steers	Shs	9,000	USD 83.77	753,942.04	0.02
US1941621039	Colgate-Palmolive	Shs	23,821	USD 77.71	1,851,178.89	0.06
US20030N1019	Comcast -A-	Shs	178,754	USD 56.39	10,079,692.45	0.32
US2003401070	Comerica	Shs	174,475	USD 83.20	14,515,737.95	0.46
US20825C1045	ConocoPhillips	Shs	46,201	USD 68.60	3,169,292.87	0.10
US22160K1051	Costco Wholesale	Shs	45,294	USD 455.49	20,631,175.95	0.66
US22788C1053	CrowdStrike Holdings -A-	Shs	7,874	USD 241.53	1,901,842.45	0.06
US1264081035	CSX	Shs	630,785	USD 30.61	19,307,667.79	0.61
US2310211063	Cummins	Shs	50,296	USD 232.56	11,696,912.90	0.37
US1266501006	CVS Health	Shs	193,383	USD 87.50	16,921,337.00	0.54
US2358511028	Danaher	Shs	91,395	USD 309.12	28,252,406.44	0.90
US2371941053	Darden Restaurants	Shs	18,917	USD 154.94	2,931,003.31	0.09
US23918K1088	DaVita	Shs	43,082	USD 122.18	5,263,920.66	0.17
US2435371073	Deckers Outdoor	Shs	3,692	USD 375.36	1,385,839.98	0.04
US2441991054	Deere	Shs	36,833	USD 353.75	13,029,568.19	0.41
US2473617023	Delta Air Lines	Shs	46,014	USD 43.72	2,011,527.41	0.06
US24906P1093	Dentsply Sirona	Shs	136,865	USD 58.91	8,062,597.53	0.26
US2547091080	Discover Financial Services	Shs	49,861	USD 128.02	6,383,266.85	0.20
US2561631068	DocuSign	Shs	2,245	USD 259.00	581,447.14	0.02
US2566771059	Dollar General	Shs	61,061	USD 218.75	13,357,042.09	0.43
US2567461080	Dollar Tree	Shs	57,519	USD 101.33	5,828,640.81	0.19
US2576511099	Donaldson	Shs	10,440	USD 60.18	628,273.54	0.02
US25809K1051	DoorDash -A-	Shs	1,826	USD 207.52	378,927.51	0.01

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US2600031080	Dover	Shs	39,929 USD	160.61	6,412,847.36	0.20
US2605571031	Dow	Shs	181,455 USD	59.30	10,760,703.20	0.34
US23331A1097	DR Horton	Shs	124,789 USD	87.19	10,880,245.09	0.35
US2681501092	Dynatrace	Shs	10,181 USD	70.72	719,950.92	0.02
IE00B8KQN827	Eaton	Shs	4,930 USD	154.73	762,811.28	0.02
US2786421030	eBay	Shs	150,179 USD	70.54	10,594,190.43	0.34
US28176E1082	Edwards Lifesciences	Shs	28,559 USD	114.45	3,268,602.22	0.10
US2855121099	Electronic Arts	Shs	4,078 USD	139.07	567,131.98	0.02
US5324571083	Eli Lilly	Shs	96,782 USD	232.25	22,477,518.07	0.72
US29084Q1004	EMCOR Group	Shs	16,682 USD	119.38	1,991,513.21	0.06
US2910111044	Emerson Electric	Shs	133,929 USD	96.42	12,914,003.11	0.41
US29261A1007	Encompass Health	Shs	6,126 USD	77.17	472,728.89	0.02
US2925621052	Encore Wire	Shs	7,601 USD	100.05	760,508.69	0.02
US29364G1031	Entergy	Shs	33,523 USD	101.57	3,404,799.30	0.11
US26875P1012	EOG Resource	Shs	246,599 USD	83.25	20,528,645.20	0.65
US29414B1044	EPAM Systems	Shs	2,447 USD	574.93	1,406,844.04	0.05
US30161N1019	Exelon	Shs	127,810 USD	49.03	6,266,366.58	0.20
US3020811044	ExlService Holdings	Shs	11,526 USD	127.28	1,466,973.59	0.05
US3021301094	Expeditors International of Washington	Shs	18,580 USD	122.05	2,267,739.02	0.07
US30231G1022	Exxon Mobil	Shs	75,852 USD	60.37	4,579,262.31	0.15
US30303M1027	Facebook -A-	Shs	183,561 USD	342.39	62,850,332.25	2.00
US31428X1063	FedEx	Shs	39,665 USD	222.90	8,841,445.04	0.28
US31620R3030	Fidelity National Financial	Shs	64,114 USD	46.28	2,966,963.83	0.09
US33829M1018	Five Below	Shs	4,204 USD	187.53	788,355.94	0.03
US3448491049	Foot Locker	Shs	25,946 USD	49.79	1,291,981.02	0.04
US3453708600	Ford Motor	Shs	597,425 USD	14.42	8,613,231.56	0.27
US35671D8570	Freeport-McMoRan	Shs	192,342 USD	33.38	6,420,664.86	0.20
US3666511072	Gartner	Shs	40,561 USD	310.37	12,589,094.82	0.40
GB00BD9G2S12	Gates Industrial	Shs	59,466 USD	16.61	987,436.14	0.03
US3696043013	General Electric	Shs	194,825 USD	107.15	20,875,790.21	0.66
US37045V1008	General Motors	Shs	366,290 USD	53.36	19,546,709.08	0.62
US38141G1040	Goldman Sachs Group	Shs	87,821 USD	388.05	34,078,596.37	1.08
US3841091040	Graco	Shs	16,692 USD	72.77	1,214,708.15	0.04
US4165151048	Hartford Financial Services Group	Shs	275,278 USD	72.27	19,893,728.84	0.63
US4198701009	Hawaiian Electric Industries	Shs	21,270 USD	41.99	893,159.84	0.03
US40412C1018	HCA Healthcare	Shs	12,097 USD	254.28	3,076,002.44	0.10
US42225T1079	Health Catalyst	Shs	37,179 USD	50.54	1,879,066.29	0.06
US4278661081	Hershey	Shs	40,907 USD	173.31	7,089,574.99	0.23
US4364401012	Hologic	Shs	111,200 USD	74.60	8,295,155.04	0.26
US4370761029	Home Depot	Shs	17,155 USD	339.69	5,827,430.43	0.19
US4448591028	Humana	Shs	11,004 USD	398.59	4,386,104.94	0.14
US4470111075	Huntsman	Shs	83,421 USD	30.09	2,510,535.81	0.08
US45168D1046	IDEXX Laboratories	Shs	2,792 USD	634.71	1,772,116.77	0.06
US4523271090	Illumina	Shs	5,799 USD	414.99	2,406,499.19	0.08
US45826H1095	Integer Holdings	Shs	9,770 USD	91.79	896,754.38	0.03
US4581401001	Intel	Shs	267,995 USD	53.93	14,452,599.98	0.46
US4612021034	Intuit	Shs	66,594 USD	551.41	36,720,918.92	1.17
US46120E6023	Intuitive Surgical	Shs	5,657 USD	1,000.49	5,659,756.49	0.18
US46146L1017	Investors Bancorp	Shs	123,602 USD	15.55	1,921,571.57	0.06
US47233W1099	Jefferies Financial Group	Shs	82,896 USD	38.02	3,151,641.43	0.10
US4781601046	Johnson & Johnson	Shs	218,482 USD	165.36	36,129,268.06	1.15
US46625H1005	JPMorgan Chase	Shs	292,877 USD	167.31	49,001,482.24	1.56
US4851703029	Kansas City Southern	Shs	2,187 USD	275.34	602,167.31	0.02
US49456B1017	Kinder Morgan	Shs	390,647 USD	17.06	6,663,947.17	0.21
US4824801009	KLA	Shs	26,195 USD	338.05	8,855,205.60	0.28
US5006432000	Korn Ferry	Shs	27,338 USD	73.85	2,018,929.07	0.06

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US50540R4092	Laboratory Corporation of America Holdings	Shs	36,595 USD	289.26	10,585,567.12	0.34
US5128071082	Lam Research	Shs	22,621 USD	572.16	12,942,912.39	0.41
BMG540501027	Lazard -A-	Shs	7,544 USD	46.79	352,988.00	0.01
US5486611073	Lowe's Companies	Shs	83,014 USD	208.80	17,333,175.44	0.55
US55087P1049	Lyft -A-	Shs	6,468 USD	53.76	347,701.72	0.01
NL0009434992	LyondellBasell Industries -A-	Shs	86,962 USD	96.65	8,404,533.97	0.27
US55616P1049	Macy's	Shs	127,623 USD	24.90	3,178,136.86	0.10
US5658491064	Marathon Oil	Shs	382,060 USD	13.90	5,311,809.98	0.17
US57636Q1040	Mastercard -A-	Shs	74,366 USD	356.09	26,480,703.23	0.84
US57686G1058	Matson	Shs	23,463 USD	81.86	1,920,581.65	0.06
US5801351017	McDonald's	Shs	22,013 USD	246.28	5,421,429.79	0.17
US58933Y1055	Merck	Shs	151,010 USD	75.71	11,432,323.50	0.36
US59156R1086	MetLife	Shs	239,865 USD	63.09	15,133,839.86	0.48
US5926881054	Mettler-Toledo International	Shs	4,190 USD	1,419.99	5,949,754.78	0.19
US5528481030	MGIC Investment	Shs	23,345 USD	15.24	355,870.81	0.01
US5951121038	Micron Technology	Shs	164,159 USD	72.23	11,856,785.64	0.38
US5949181045	Microsoft	Shs	727,715 USD	286.33	208,365,762.69	6.63
US60468T1051	Mirati Therapeutics	Shs	2,218 USD	175.67	389,633.33	0.01
US60770K1079	Moderna	Shs	20,564 USD	382.01	7,855,591.54	0.25
US6092071058	Mondelez International -A-	Shs	241,986 USD	59.53	14,406,445.34	0.46
US6174464486	Morgan Stanley	Shs	224,298 USD	100.37	22,511,962.60	0.72
US61945C1036	Mosaic	Shs	90,227 USD	36.79	3,319,380.77	0.11
US6200763075	Motorola Solutions	Shs	37,309 USD	237.59	8,864,335.30	0.28
US55354G1004	MSCI	Shs	1,282 USD	615.71	789,337.32	0.03
US6311031081	Nasdaq	Shs	20,000 USD	195.58	3,911,614.36	0.12
US6323071042	Natera	Shs	2,671 USD	108.50	289,810.13	0.01
US64110D1046	NetApp	Shs	53,132 USD	91.07	4,838,768.75	0.15
US64110L1061	Netflix	Shs	34,618 USD	603.97	20,908,312.80	0.67
US6516391066	Newmont	Shs	101,418 USD	54.15	5,491,827.50	0.18
US65249B2088	News -B-	Shs	26,593 USD	23.76	631,936.75	0.02
US65339F1012	NextEra Energy	Shs	112,527 USD	78.99	8,888,785.67	0.28
GB00BWFY5505	Nielsen Holdings	Shs	496,703 USD	19.54	9,705,038.19	0.31
US6541061031	NIKE -B-	Shs	136,240 USD	147.22	20,056,893.67	0.64
US6556631025	Nordson	Shs	3,998 USD	244.90	979,117.64	0.03
US6558441084	Norfolk Southern	Shs	30,264 USD	246.24	7,452,291.13	0.24
US6687711084	NortonLifeLock	Shs	218,279 USD	25.76	5,622,760.08	0.18
US67066G1040	NVIDIA	Shs	207,281 USD	206.85	42,876,571.08	1.36
US62944T1051	NVR	Shs	460 USD	4,982.78	2,292,077.17	0.07
US6708371033	OGE Energy	Shs	41,206 USD	33.80	1,392,966.60	0.04
US6795801009	Old Dominion Freight Line	Shs	20,928 USD	295.57	6,185,772.55	0.20
US6802231042	Old Republic International	Shs	150,138 USD	23.36	3,507,222.78	0.11
US68213N1090	Omniceil	Shs	28,061 USD	150.44	4,221,597.97	0.13
US68268W1036	OneMain Holdings	Shs	175,535 USD	56.18	9,861,012.84	0.31
US68389X1054	Oracle	Shs	282,164 USD	92.00	25,958,594.21	0.83
US67103H1077	O'Reilly Automotive	Shs	31,110 USD	631.13	19,634,553.85	0.62
US68622V1061	Organon	Shs	14,336 USD	34.26	491,131.81	0.02
US68902V1070	Otis Worldwide	Shs	18,622 USD	84.00	1,564,308.04	0.05
US6907421019	Owens Corning	Shs	27,477 USD	88.84	2,441,127.68	0.08
US6937181088	PACCAR	Shs	81,705 USD	81.72	6,677,315.96	0.21
US69608A1088	Palantir Technologies -A-	Shs	26,446 USD	24.72	653,773.26	0.02
US70432V1026	Paycom Software	Shs	3,052 USD	499.06	1,523,128.07	0.05
US70450Y1038	PayPal Holdings	Shs	71,867 USD	261.12	18,766,184.13	0.60
US7134481081	PepsiCo	Shs	30,080 USD	153.55	4,618,749.71	0.15
US7170811035	Pfizer	Shs	731,240 USD	43.89	32,091,890.39	1.02
US7237871071	Pioneer Natural Resources	Shs	30,000 USD	171.70	5,150,893.80	0.16
US73278L1052	Pool	Shs	8,616 USD	450.49	3,881,456.36	0.12

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US7427181091	Procter & Gamble	Shs	207,604	USD 143.18	29,725,688.22	0.95
US74348T1025	Prospect Capital	Shs	148,622	USD 7.84	1,165,760.65	0.04
US69370C1009	PTC	Shs	30,523	USD 120.98	3,692,794.63	0.12
US7445731067	Public Service Enterprise Group	Shs	141,562	USD 61.76	8,743,199.24	0.28
US7458671010	PulteGroup	Shs	86,364	USD 48.31	4,172,499.10	0.13
US7475251036	QUALCOMM	Shs	195,694	USD 130.34	25,506,774.75	0.81
US74762E1029	Quanta Services	Shs	80,116	USD 116.80	9,357,546.40	0.30
US7502361014	Radian Group	Shs	74,144	USD 23.22	1,721,538.12	0.06
US7547301090	Raymond James Financial	Shs	50,039	USD 94.35	4,721,000.17	0.15
US75886F1075	Regeneron Pharmaceuticals	Shs	3,038	USD 611.67	1,858,268.47	0.06
US7591EP1005	Regions Financial	Shs	256,786	USD 21.87	5,615,359.78	0.18
US7595091023	Reliance Steel & Aluminum	Shs	45,755	USD 145.88	6,674,577.34	0.21
US76009N1000	Rent-A-Center	Shs	36,228	USD 58.66	2,125,028.55	0.07
US7703231032	Robert Half International	Shs	21,479	USD 103.38	2,220,516.80	0.07
US77543R1023	Roku	Shs	3,323	USD 305.40	1,014,857.31	0.03
US7782961038	Ross Stores	Shs	5,644	USD 115.91	654,211.58	0.02
US79466L3024	salesforce.com	Shs	79,953	USD 272.72	21,804,630.25	0.69
US8000131040	Sanderson Farms	Shs	11,875	USD 188.48	2,238,235.51	0.07
US8010561020	Sanmina	Shs	46,362	USD 39.41	1,827,151.36	0.06
US80283M1018	Santander Consumer USA Holdings	Shs	80,460	USD 41.89	3,370,526.53	0.11
US80689H1023	Schneider National -B-	Shs	51,462	USD 23.37	1,202,670.85	0.04
US81619Q1058	Select Medical Holdings	Shs	43,746	USD 37.03	1,619,966.26	0.05
US81762P1021	ServiceNow	Shs	33,646	USD 623.09	20,964,410.91	0.67
US8334451098	Snowflake -A-	Shs	1,259	USD 296.21	372,927.33	0.01
US78463M1071	SPS Commerce	Shs	10,219	USD 165.06	1,686,773.73	0.05
US8552441094	Starbucks	Shs	182,430	USD 113.09	20,630,971.12	0.66
US8581191009	Steel Dynamics	Shs	27,493	USD 60.04	1,650,633.26	0.05
US87165B1035	Synchrony Financial	Shs	125,845	USD 50.95	6,412,359.99	0.20
US8716071076	Synopsys	Shs	9,545	USD 305.10	2,912,193.66	0.09
US8760301072	Tapestry	Shs	95,916	USD 39.07	3,747,222.31	0.12
US87612E1064	Target	Shs	136,915	USD 237.78	32,556,192.25	1.04
US88023U1016	Tempur Sealy International	Shs	85,838	USD 48.67	4,177,376.14	0.13
US88160R1014	Tesla	Shs	42,043	USD 787.72	33,117,974.98	1.05
US8825081040	Texas Instruments	Shs	64,923	USD 194.65	12,637,468.02	0.40
US8835561023	Thermo Fisher Scientific	Shs	52,922	USD 584.35	30,925,114.65	0.98
US8873891043	Timken	Shs	20,666	USD 67.91	1,403,476.67	0.05
US8725401090	TJX Companies	Shs	27,445	USD 70.47	1,934,136.43	0.06
US89400J1079	TransUnion	Shs	2,657	USD 114.44	304,069.16	0.01
US8962391004	Trimble	Shs	9,734	USD 85.00	827,403.06	0.03
US90184L1026	Twitter	Shs	7,912	USD 60.56	479,171.09	0.02
US9024941034	Tyson Foods -A-	Shs	175,110	USD 81.15	14,210,179.65	0.45
US90353T1007	Uber Technologies	Shs	24,636	USD 44.89	1,105,788.44	0.04
US9078181081	Union Pacific	Shs	78,413	USD 203.33	15,944,011.38	0.51
US91324P1021	UnitedHealth Group	Shs	63,425	USD 403.69	25,604,251.48	0.81
US9139031002	Universal Health Services -B-	Shs	24,218	USD 144.44	3,498,164.51	0.11
US9029733048	US Bancorp	Shs	116,494	USD 60.75	7,077,491.85	0.23
US91879Q1094	Vail Resorts	Shs	1,007	USD 345.40	347,817.03	0.01
US92047W1018	Valvoline	Shs	21,237	USD 32.25	684,942.48	0.02
US9224751084	Veeva Systems -A-	Shs	11,186	USD 285.26	3,190,919.57	0.10
US9234541020	Veritiv	Shs	9,814	USD 92.88	911,479.02	0.03
US92343V1044	Verizon Communications	Shs	588,584	USD 54.83	32,269,656.94	1.03
US92532F1003	Vertex Pharmaceuticals	Shs	31,936	USD 183.71	5,867,096.82	0.19
US9182041080	VF	Shs	42,786	USD 69.10	2,956,599.37	0.09
US92719V1008	Vimeo	Shs	9,783	USD 29.94	292,937.65	0.01
US92826C8394	Visa -A-	Shs	8,684	USD 228.54	1,984,630.73	0.06
US9282981086	Vishay Intertechnology	Shs	51,592	USD 20.45	1,054,865.30	0.03

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US9288811014	Vontier	Shs	33,688	USD 34.68	1,168,369.91	0.04
US9291601097	Vulcan Materials	Shs	16,274	USD 175.18	2,850,957.96	0.09
US0844231029	W R Berkley	Shs	17,458	USD 74.06	1,292,980.89	0.04
US9311421039	Walmart	Shs	156,010	USD 141.59	22,089,706.76	0.70
US2546871060	Walt Disney	Shs	135,066	USD 174.10	23,514,447.09	0.75
US9553061055	West Pharmaceutical Services	Shs	11,655	USD 435.96	5,081,064.41	0.16
US9581021055	Western Digital	Shs	34,058	USD 57.16	1,946,923.53	0.06
BMG9618E1075	White Mountains Insurance Group	Shs	1,015	USD 1,095.85	1,112,290.70	0.04
US9694571004	Williams Companies	Shs	240,367	USD 26.49	6,366,219.51	0.20
US9839191015	Xilinx	Shs	17,345	USD 149.50	2,593,006.32	0.08
US9884981013	Yum! Brands	Shs	12,701	USD 124.05	1,575,545.43	0.05
US98978V1035	Zoetis	Shs	137,181	USD 196.59	26,968,264.36	0.86
US98980L1017	Zoom Video Communications -A-	Shs	5,749	USD 259.52	1,491,984.86	0.05
REITs(不動產投資信託)					108,626,342.08	3.45
美國					108,626,342.08	3.45
US03027X1000	American Tower Real Estate Investment Trust	Shs	64,267	USD 270.01	17,352,732.67	0.55
US0534841012	AvalonBay Communities Real Estate Investment Trust	Shs	28,592	USD 225.00	6,433,200.00	0.20
US11120U1051	Brixmor Property Group Real Estate Investment Trust	Shs	135,066	USD 22.96	3,101,115.36	0.10
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	80,521	USD 175.77	14,153,176.17	0.45
US29476L1070	Equity Residential Real Estate Investment Trust	Shs	34,631	USD 81.55	2,824,158.05	0.09
US30225T1025	Extra Space Storage Real Estate Investment Trust	Shs	96,508	USD 172.01	16,600,341.08	0.53
US32054K1034	First Industrial Real Estate Investment Trust	Shs	14,104	USD 52.81	744,832.24	0.02
US36467J1088	Gaming and Leisure Properties Real Estate Investment Trust	Shs	43,410	USD 47.21	2,049,386.10	0.06
US46284V1017	Iron Mountain Real Estate Investment Trust	Shs	182,141	USD 44.31	8,070,667.71	0.26
US46590V1008	JBG SMITH Properties Real Estate Investment Trust	Shs	24,931	USD 30.08	749,924.48	0.02
US6374171063	National Retail Properties Real Estate Investment Trust	Shs	20,194	USD 43.95	887,526.30	0.03
US6378701063	National Storage Affiliates Real Estate Investment Trust	Shs	50,022	USD 54.46	2,724,198.12	0.09
US74340W1036	Prologis Real Estate Investment Trust	Shs	26,250	USD 126.44	3,319,050.00	0.11
US74460D1090	Public Storage Real Estate Investment Trust	Shs	80,113	USD 302.32	24,219,762.16	0.77
US8621211007	STORE Capital Real Estate Investment Trust	Shs	17,486	USD 32.70	571,792.20	0.02
US92339V3087	Vereit Real Estate Investment Trust	Shs	105,292	USD 45.82	4,824,479.44	0.15
證券及貨幣市場工具的投資					3,139,108,613.27	99.86
金融機構存款					34,407,412.07	1.09
即期存款					34,407,412.07	1.09
	State Street Bank International GmbH, Luxembourg Branch	USD			12,057,412.07	0.38
	Cash at Broker and Deposits for collateralisation of derivatives	USD			22,350,000.00	0.71
金融機構存款的投資					34,407,412.07	1.09
證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品					-32,207,759.85	-1.02
遠期外匯交易					-32,207,759.85	-1.02
	Sold CAD / Bought EUR - 15 Nov 2021	CAD	-9,622,218.60		-17,136.11	0.00
	Sold EUR / Bought CAD - 15 Nov 2021	EUR	-18,198.58		219.39	0.00
	Sold EUR / Bought GBP - 15 Nov 2021	EUR	-132.90		-2.07	0.00
	Sold EUR / Bought USD - 15 Nov 2021	EUR	-44,720,718.79		942,184.41	0.02
	Sold GBP / Bought EUR - 15 Nov 2021	GBP	-6,201.94		125.99	0.00
	Sold USD / Bought EUR - 15 Nov 2021	USD	-1,623,618,603.88		-33,133,151.46	-1.04
衍生性金融商品的投資					-32,207,759.85	-1.02
淨流動資產/負債					2,146,938.54	0.07
子基金淨資產					3,143,455,204.03	100.00

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	186.37
- 負利率	-29,834.92
股息收入	33,302,511.69
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	67,023.13
收入合計	33,339,886.27
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-634,055.41
單一行政管理費	-23,576,287.77
其他支出	-30,173.81
支出合計	-24,240,516.99
淨收益/損失	9,099,369.28
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	573,025,017.92
- 金融期貨交易	0.00
- 遠期外匯交易	-14,640,113.81
- 匯兌	2,122,149.23
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	569,606,422.62
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	237,439,521.25
- 金融期貨交易	0.00
- 遠期外匯交易	-24,942,959.20
- 匯兌	-39,709.56
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	782,063,275.11

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	3,139,108,613.27
(成本價 2,326,295,361.26 美元)	
定期存款	0.00
銀行現金	34,407,412.07
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	1,474,708.69
應收投資股份收入	0.00
應收款項	
- 申購基金股份	3,277,712.58
- 證券借券	0.00
- 證券交易	455,488.68
其他應收款項	8,890.81
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	942,529.79
資產合計	3,179,675,355.89
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-821,534.76
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-2,248,327.46
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-33,150,289.64
負債合計	-36,220,151.86
子基金淨資產	3,143,455,204.03

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯歐洲股債增益基金

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					896,935,001.31	98.48
股票					261,331,341.05	28.69
丹麥					48,066,341.80	5.28
DK0060946788	Ambu -B-	Shs	232,492 DKK	195.45	6,110,731.67	0.67
DK0060227585	Chr Hansen Holding	Shs	21,353 DKK	537.20	1,542,568.40	0.17
DK0060448595	Coloplast -B-	Shs	52,587 DKK	1,023.50	7,237,953.16	0.79
DK0060079531	DSV Panalpina	Shs	91,427 DKK	1,552.50	19,087,788.05	2.10
DK0060534915	Novo Nordisk -B-	Shs	167,663 DKK	624.80	14,087,300.52	1.55
法國					31,532,371.62	3.46
FR0014003TT8	Dassault Systèmes	Shs	190,432 EUR	45.97	8,753,206.88	0.96
FR0010307819	Legrand	Shs	49,217 EUR	93.42	4,597,852.14	0.50
FR0000120321	L'Oréal	Shs	22,484 EUR	364.25	8,189,797.00	0.90
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	15,852 EUR	630.30	9,991,515.60	1.10
德國					46,427,618.27	5.10
DE000A1EWWW0	adidas	Shs	32,128 EUR	274.70	8,825,561.60	0.97
DE0006231004	Infineon Technologies	Shs	423,816 EUR	35.58	15,077,254.20	1.66
DE000A0D9PT0	MTU Aero Engines	Shs	5,089 EUR	198.15	1,008,385.35	0.11
DE0006452907	Nemetschek	Shs	28,811 EUR	89.76	2,586,075.36	0.28
DE0007164600	SAP	Shs	86,030 EUR	118.38	10,184,231.40	1.12
DE000ZAL1111	Zalando	Shs	109,931 EUR	79.56	8,746,110.36	0.96
愛爾蘭					17,587,651.28	1.93
IE0002424939	DCC	Shs	69,487 GBP	62.62	5,038,933.82	0.55
IE0004906560	Kerry Group -A-	Shs	37,390 EUR	116.05	4,339,109.50	0.48
IE0004927939	Kingspan Group (traded in Ireland)	Shs	87,099 EUR	85.48	7,445,222.52	0.82
IE0004927939	Kingspan Group (traded in United Kingdom)	Shs	8,936 EUR	85.54	764,385.44	0.08
西班牙					2,205,236.92	0.24
ES0148396007	Industria de Diseño Textil	Shs	68,147 EUR	32.36	2,205,236.92	0.24
瑞典					34,918,803.53	3.83
SE0007100581	Assa Abloy -B-	Shs	306,723 SEK	256.20	7,705,843.03	0.85
SE0011166610	Atlas Copco -A-	Shs	160,924 SEK	530.60	8,373,032.06	0.92
SE0015658109	Epiroc -A-	Shs	278,199 SEK	180.30	4,918,650.68	0.54
SE0015961909	Hexagon -B-	Shs	770,577 SEK	135.65	10,250,157.28	1.12
SE0007074281	Hexpol	Shs	200,553 SEK	101.10	1,988,268.39	0.22
SE0000114837	Trelleborg -B-	Shs	91,576 SEK	187.40	1,682,852.09	0.18
瑞士					39,359,861.44	4.32
CH0010570767	Chocoladefabriken Lindt & Sprüngli	Shs	440 CHF	10,590.00	4,296,365.10	0.47
CH0013841017	Lonza Group	Shs	8,125 CHF	706.20	5,290,584.15	0.58
CH0024608827	Partners Group Holding	Shs	8,115 CHF	1,471.00	11,006,614.10	1.21
CH0418792922	Sika	Shs	46,610 CHF	298.00	12,807,014.77	1.41
CH0012453913	Temenos	Shs	21,127 CHF	127.45	2,482,734.13	0.27
CH0311864901	VAT Group	Shs	10,163 CHF	371.00	3,476,549.19	0.38
荷蘭					34,014,420.00	3.74
NL0012969182	Adyen	Shs	3,275 EUR	2,507.00	8,210,425.00	0.90
NL0010273215	ASML Holding	Shs	38,803 EUR	665.00	25,803,995.00	2.84
英國					7,219,036.19	0.79
GB00BWFQGN14	Spirax-Sarco Engineering	Shs	18,374 GBP	151.45	3,222,515.53	0.35
GB0007669376	St James's Place	Shs	226,749 GBP	15.22	3,996,520.66	0.44
債券					635,603,660.26	69.79
澳洲					7,797,465.77	0.86
XS2082818951	1.1250 % Australia & New Zealand Banking Group EUR FLR-MTN 19/29	EUR	1,100.0 %	102.46	1,127,094.21	0.12
XS2294372169	0.6690 % Australia & New Zealand Banking Group EUR FLR-MTN 21/31	EUR	500.0 %	99.92	499,576.80	0.06
XS2343850033	0.9500 % Macquarie Group EUR MTN 21/31	EUR	400.0 %	100.23	400,917.56	0.04
XS2265371042	0.3500 % Macquarie Group EUR Notes 20/28	EUR	1,000.0 %	99.16	991,564.60	0.11
XS1872032369	0.6250 % National Australia Bank EUR MTN 18/23	EUR	1,000.0 %	101.97	1,019,703.50	0.11
XS1395057430	1.1250 % Telstra EUR MTN 16/26	EUR	100.0 %	104.99	104,988.59	0.01
XS1109744778	1.8750 % Transurban Finance EUR MTN 14/24	EUR	1,000.0 %	105.35	1,053,461.70	0.12

2021年9月30日投資組合

ISIN	證券			股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)	
XS1997077364	1.4500	%	Transurban Finance EUR MTN 19/29	EUR	1,300.0	%	105.52	1,371,759.61	0.15
XS1856797300	0.7500	%	Westpac Banking EUR MTN 18/23	EUR	1,200.0	%	102.37	1,228,399.20	0.14
奧地利								11,731,489.23	1.29
AT0000A1K9C8	0.7500	%	Austria Government EUR Bonds 16/26	EUR	7,000.0	%	106.29	7,440,274.80	0.82
XS1369268534	0.3750	%	BAWAG Bank fuer Arbeit und Wirtschaft und Osterreichische Postsparkasse EUR MTN 16/22	EUR	300.0	%	100.41	301,219.35	0.03
XS1346557637	0.6250	%	Erste Group Bank EUR MTN 16/23	EUR	700.0	%	101.44	710,046.47	0.08
AT0000A2JAF6	0.0500	%	Erste Group Bank EUR MTN 20/25	EUR	1,000.0	%	100.50	1,004,991.70	0.11
AT0000A2N837	0.2500	%	Erste Group Bank EUR MTN 21/31	EUR	900.0	%	98.22	883,964.79	0.10
AT0000A2RY95	0.1250	%	HYPO NOE Landesbank fuer Niederosterreich und Wien EUR MTN 21/31	EUR	1,400.0	%	99.36	1,390,992.12	0.15
比利時								11,332,855.21	1.24
BE0000332412	2.6000	%	Belgium Government EUR Bonds 14/24 S.72	EUR	2,800.0	%	108.99	3,051,776.00	0.33
BE0000341504	0.8000	%	Belgium Government EUR Bonds 17/27 S.81	EUR	5,500.0	%	106.94	5,881,535.00	0.65
BE0002586643	0.8750	%	BNP Paribas Fortis EUR MTN 18/28	EUR	1,300.0	%	106.27	1,381,526.51	0.15
BE6282459609	1.6250	%	Solvay EUR Notes 15/22	EUR	1,000.0	%	101.80	1,018,017.70	0.11
加拿大								5,156,992.22	0.57
XS1377941106	0.3750	%	Bank of Nova Scotia EUR MTN 16/23	EUR	1,000.0	%	101.23	1,012,252.80	0.11
XS2049707180	0.1250	%	Bank of Nova Scotia EUR MTN 19/26	EUR	900.0	%	100.17	901,506.69	0.10
XS1991125896	0.3750	%	Canadian Imperial Bank of Commerce EUR MTN 19/24	EUR	800.0	%	101.39	811,087.84	0.09
XS1796257092	0.7500	%	Canadian Imperial Bank of Commerce EUR Notes 18/23	EUR	1,100.0	%	101.77	1,119,519.72	0.12
XS2031862076	0.1250	%	Royal Bank of Canada EUR Notes 19/24	EUR	1,000.0	%	100.87	1,008,676.00	0.11
XS1401105587	0.3750	%	Toronto-Dominion Bank EUR MTN 16/23	EUR	300.0	%	101.32	303,949.17	0.04
丹麥								3,046,206.65	0.33
XS2078761785	1.3750	%	Danske Bank EUR FLR-MTN 19/30	EUR	500.0	%	102.17	510,852.40	0.06
XS2299135819	1.0000	%	Danske Bank EUR FLR-MTN 21/31	EUR	500.0	%	100.50	502,507.45	0.05
XS2046595836	0.5000	%	Danske Bank EUR FLR-Notes 19/25	EUR	1,000.0	%	101.13	1,011,256.80	0.11
DK0009526998	0.7500	%	Nykredit Realkredit EUR MTN 20/27	EUR	1,000.0	%	102.16	1,021,590.00	0.11
芬蘭								6,057,829.31	0.66
XS1956028168	0.8750	%	Fortum EUR MTN 19/23	EUR	1,050.0	%	101.51	1,065,845.34	0.12
XS1548533329	0.6250	%	Kuntarahoitus EUR MTN 17/26	EUR	1,100.0	%	104.60	1,150,583.50	0.12
XS1189263400	1.1250	%	Nordea Bank EUR MTN 15/25	EUR	1,300.0	%	104.60	1,359,828.99	0.15
XS1368470156	1.0000	%	Nordea Bank EUR MTN 16/23	EUR	600.0	%	102.04	612,249.78	0.07
XS1956022716	0.3750	%	OP Corporate Bank EUR MTN 19/24	EUR	1,150.0	%	101.68	1,169,358.64	0.13
XS1888184121	2.2500	%	Sampo EUR MTN 18/30	EUR	600.0	%	116.66	699,963.06	0.07
法國								125,301,877.88	13.76
FR0012206993	1.5000	%	Aéroports de Paris EUR Notes 14/25	EUR	1,000.0	%	105.96	1,059,625.70	0.12
FR0014001LQ5	0.0000	%	Agence France Locale EUR Zero- Coupon MTN 20.03.2031	EUR	400.0	%	97.53	390,121.00	0.04
FR0013182847	1.2500	%	Air Liquide Finance EUR MTN 16/28	EUR	1,200.0	%	108.43	1,301,116.56	0.14
FR0012300812	1.8750	%	APRR EUR MTN 14/25	EUR	500.0	%	106.58	532,878.05	0.06
FR0013044278	1.5000	%	APRR EUR MTN 15/24	EUR	1,000.0	%	103.69	1,036,936.30	0.11
FR0013220258	1.2500	%	APRR EUR MTN 16/27	EUR	600.0	%	106.77	640,646.64	0.07
FR0013477486	0.0000	%	APRR EUR Zero-Coupon MTN 20.01.2023	EUR	400.0	%	100.59	402,346.72	0.04
FR0012452191	1.5000	%	Arkema EUR MTN 15/25	EUR	300.0	%	105.30	315,896.49	0.03
FR0010491720	5.6250	%	Autoroutes du Sud de la France EUR MTN 07/22	EUR	600.0	%	104.60	627,577.32	0.07
FR0013169885	1.0000	%	Autoroutes du Sud de la France EUR MTN 16/26	EUR	100.0	%	105.06	105,063.74	0.01
FR0013231099	1.2500	%	Autoroutes du Sud de la France EUR MTN 17/27	EUR	500.0	%	106.81	534,057.50	0.06
XS1166201035	1.2500	%	Banque Fédérative du Crédit Mutuel EUR MTN 15/25	EUR	500.0	%	104.58	522,885.65	0.06
XS1385945131	2.3750	%	Banque Fédérative du Crédit Mutuel EUR MTN 16/26	EUR	300.0	%	109.14	327,408.81	0.04
XS1548802914	0.3750	%	Banque Fédérative du Crédit Mutuel EUR MTN 17/22	EUR	800.0	%	100.31	802,449.68	0.09

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
XS1824240136	2.5000 % Banque Fédérative du Crédit Mutuel EUR MTN 18/28	EUR	600.0	% 111.94	671,617.14	0.07
FR0013386539	0.7500 % Banque Fédérative du Crédit Mutuel EUR MTN 19/23	EUR	900.0	% 101.95	917,527.95	0.10
FR0013476553	0.7500 % Banque Fédérative du Crédit Mutuel EUR Notes 20/30	EUR	1,000.0	% 100.98	1,009,830.70	0.11
FR0013484458	0.5000 % BNP Paribas EUR FLR-MTN 20/28	EUR	800.0	% 100.25	802,027.36	0.09
FR0013476611	1.1250 % BNP Paribas EUR FLR-MTN 20/32	EUR	700.0	% 101.58	711,025.00	0.08
XS1527753187	0.5000 % BNP Paribas EUR MTN 16/22	EUR	1,700.0	% 100.69	1,711,721.67	0.19
XS1345331299	1.1250 % BNP Paribas EUR MTN 16/23	EUR	600.0	% 102.02	612,145.32	0.07
FR0013111903	0.3750 % BPCE EUR MTN 16/23	EUR	1,000.0	% 101.18	1,011,833.90	0.11
FR0013312501	1.6250 % BPCE EUR MTN 18/28	EUR	1,200.0	% 107.30	1,287,617.04	0.14
FR0013455540	0.5000 % BPCE EUR MTN 19/27	EUR	1,000.0	% 100.89	1,008,855.10	0.11
FR0013383346	0.7500 % BPCE EUR Notes 18/26	EUR	1,200.0	% 104.89	1,258,686.84	0.14
FR0013396447	1.0000 % BPCE EUR Notes 19/24	EUR	600.0	% 103.40	620,380.50	0.07
FR0013534559	0.0000 % Caisse d'Amortissement de la Dette Sociale EUR Zero-Coupon Bonds 25.11.2030	EUR	1,000.0	% 98.79	987,855.60	0.11
FR0013088424	0.5000 % Caisse Française de Financement Local EUR MTN 16/22	EUR	700.0	% 100.55	703,832.64	0.08
XS1401331753	0.7500 % Carrefour EUR MTN 16/24	EUR	200.0	% 102.22	204,433.78	0.02
FR0013505260	2.6250 % Carrefour EUR MTN 20/27	EUR	1,200.0	% 114.28	1,371,304.20	0.15
FR0013231081	0.3250 % Compagnie de Financement Foncier EUR MTN 17/23	EUR	3,700.0	% 101.54	3,756,806.47	0.41
FR0013106630	1.0000 % Compagnie de Financement Foncier EUR Notes 16/26	EUR	500.0	% 105.50	527,493.60	0.06
FR0013413382	0.3750 % Compagnie de Financement Foncier EUR Notes 19/27	EUR	700.0	% 102.96	720,739.25	0.08
FR0013445129	0.0100 % Compagnie de Financement Foncier EUR Notes 19/27	EUR	1,500.0	% 100.81	1,512,216.75	0.17
FR0013201126	0.3750 % Compagnie Financière et Industrielle des Autoroutes EUR MTN 16/25	EUR	1,000.0	% 102.01	1,020,055.80	0.11
XS1790990474	1.3750 % Crédit Agricole (London) EUR MTN 18/25	EUR	1,200.0	% 104.71	1,256,520.00	0.14
FR0013511227	0.8750 % Crédit Mutuel Arkea EUR MTN 20/27	EUR	1,000.0	% 103.69	1,036,876.70	0.11
FR0013113453	0.3750 % Crédit Mutuel Home Loan EUR MTN 16/22	EUR	1,000.0	% 100.85	1,008,547.00	0.11
XS1348774644	0.7500 % Dexia Crédit Local EUR MTN 16/23	EUR	1,750.0	% 101.64	1,778,756.70	0.20
XS1829348793	0.2500 % Dexia Crédit Local EUR MTN 18/23	EUR	800.0	% 101.21	809,708.24	0.09
FR0011225143	4.1250 % Électricité de France EUR MTN 12/27	EUR	1,200.0	% 121.46	1,457,473.32	0.16
FR0013455813	0.5000 % Engie EUR MTN 19/30	EUR	1,300.0	% 100.35	1,304,518.80	0.14
FR0011962398	1.7500 % France Government EUR Bonds 14/24	EUR	8,300.0	% 107.48	8,921,006.00	0.98
FR0011883966	2.5000 % France Government EUR Bonds 14/30	EUR	5,300.0	% 122.19	6,476,069.47	0.71
FR0013200813	0.2500 % France Government EUR Bonds 16/26	EUR	9,000.0	% 103.42	9,307,619.10	1.02
FR0013250560	1.0000 % France Government EUR Bonds 17/27	EUR	5,500.0	% 107.71	5,924,050.00	0.65
FR0013286192	0.7500 % France Government EUR Bonds 17/28	EUR	6,800.0	% 106.70	7,255,532.00	0.80
FR0013407236	0.5000 % France Government EUR Bonds 19/29	EUR	13,000.0	% 104.87	13,632,578.70	1.50
FR0014002WK3	0.0000 % France Government EUR Zero-Coupon Bonds 25.11.2031	EUR	6,500.0	% 98.71	6,416,474.35	0.70
FR0013165677	1.2500 % Kering EUR MTN 16/26	EUR	1,300.0	% 106.06	1,378,782.60	0.15
FR0013518024	0.5000 % La Banque Postale EUR FLR-MTN 20/26	EUR	1,000.0	% 101.32	1,013,221.10	0.11
FR0014001R34	0.7500 % La Banque Postale EUR FLR-MTN 21/32	EUR	500.0	% 98.87	494,353.25	0.05
FR0013090578	0.5000 % La Banque Postale Home Loan EUR MTN 16/23	EUR	1,000.0	% 101.29	1,012,871.30	0.11
FR0013257615	0.3750 % LVMH Moët Louis Vuitton Hennessy EUR MTN 17/22	EUR	1,000.0	% 100.38	1,003,773.50	0.11
FR0013405347	0.1250 % LVMH Moët Louis Vuitton Hennessy EUR MTN 19/23	EUR	1,000.0	% 100.70	1,007,027.10	0.11
FR0013482833	0.1250 % LVMH Moët Louis Vuitton Hennessy EUR Notes 20/28	EUR	1,300.0	% 100.83	1,310,727.21	0.14
XS1408317433	1.0000 % Orange EUR MTN 16/25	EUR	1,300.0	% 103.94	1,351,192.96	0.15
FR0013396496	0.5000 % Orange EUR MTN 19/22	EUR	100.0	% 100.19	100,193.09	0.01
FR0013534484	0.1250 % Orange EUR MTN 20/29	EUR	1,000.0	% 98.97	989,700.60	0.11

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
FR0013456423	0.0000 % Pernod Ricard EUR Zero-Coupon Notes 24.10.2023	EUR	500.0	100.57	502,828.00	0.06
FR0013250693	1.6250 % RCI Banque EUR MTN 17/25	EUR	1,000.0	104.46	1,044,621.00	0.11
FR0013445137	0.0000 % RTE Réseau de Transport d'Électricité EUR Zero-Coupon MTN 09.09.2027	EUR	600.0	98.96	593,777.52	0.06
FR0011625433	2.5000 % Sanofi EUR MTN 13/23	EUR	1,200.0	105.50	1,266,008.52	0.14
FR0013144003	1.1250 % Sanofi EUR MTN 16/28	EUR	1,300.0	107.35	1,395,563.91	0.15
XS1938381628	0.8750 % SNCF Réseau EUR MTN 19/29	EUR	1,100.0	105.86	1,164,487.17	0.13
FR0013094869	0.5000 % Société Générale EUR MTN 16/23	EUR	500.0	101.32	506,583.10	0.06
FR0013311503	1.1250 % Société Générale EUR MTN 18/25	EUR	1,000.0	103.55	1,035,488.20	0.11
FR0013448859	0.8750 % Société Générale EUR MTN 19/29	EUR	1,500.0	100.73	1,510,938.45	0.17
FR0013486701	0.1250 % Société Générale EUR Notes 20/26	EUR	700.0	100.41	702,856.07	0.08
XS2290960520	1.6250 % TotalEnergies EUR FLR-MTN 21/undefined	EUR	700.0	100.45	703,172.12	0.08
FR0013128584	0.6250 % UNEDIC ASSEO EUR MTN 16/26	EUR	3,600.0	104.19	3,750,873.12	0.41
FR0013405032	1.0000 % Unibail-Rodamco-Westfield EUR MTN 19/27	EUR	400.0	104.49	417,963.68	0.05
FR0013456621	0.8750 % Unibail-Rodamco-Westfield EUR MTN 19/32	EUR	1,100.0	98.80	1,086,843.34	0.12
FR0013230943	0.6250 % Valeo EUR MTN 17/23	EUR	700.0	100.83	705,802.79	0.08
FR0013394681	0.8920 % Veolia Environnement EUR MTN 19/24	EUR	700.0	102.20	715,372.28	0.08
FR0013220399	1.1250 % Vivendi EUR Notes 16/23	EUR	900.0	102.68	924,108.75	0.10
德國					72,997,807.40	8.01
DE000A289DB1	0.1010 % BASF EUR MTN 20/23	EUR	1,000.0	100.73	1,007,306.10	0.11
DE000BHY0BC4	0.2500 % Berlin Hyp EUR MTN 16/23	EUR	250.0	101.09	252,736.38	0.03
XS1400165350	1.1250 % Bertelsmann EUR MTN 16/26	EUR	200.0	105.35	210,702.76	0.02
DE000CZ45VB7	0.2500 % Commerzbank EUR MTN 19/24	EUR	1,000.0	100.67	1,006,730.30	0.11
XS2056430874	0.3750 % Continental EUR MTN 19/25	EUR	850.0	101.16	859,896.89	0.09
XS2082333787	0.3000 % DekaBank Deutsche Girozentrale EUR MTN 19/26	EUR	300.0	101.85	305,558.13	0.03
XS0969368934	2.5000 % Deutsche Bahn Finance EUR MTN 13/23	EUR	200.0	105.59	211,176.74	0.02
DE000DL19VT2	0.7500 % Deutsche Bank EUR FLR-MTN 21/27	EUR	500.0	100.86	504,306.10	0.06
DE000DL19US6	2.6250 % Deutsche Bank EUR MTN 19/26	EUR	500.0	109.61	548,043.30	0.06
DE000DL19U23	1.6250 % Deutsche Bank EUR MTN 20/27	EUR	600.0	105.42	632,503.56	0.07
DE000DHY4614	0.2500 % Deutsche Hypothekenbank EUR MTN 16/23	EUR	300.0	101.04	303,109.32	0.03
DE000A13SWC0	0.5000 % Deutsche Pfandbriefbank EUR MTN 16/23	EUR	300.0	101.29	303,858.99	0.03
XS0977496636	2.7500 % Deutsche Post EUR MTN 13/23	EUR	500.0	106.34	531,720.95	0.06
DE000A161ZQ3	0.7500 % DZ HYP EUR MTN 16/26	EUR	200.0	104.57	209,133.58	0.02
DE000A2GSP56	0.8750 % DZ HYP EUR MTN 18/28	EUR	2,000.0	106.48	2,129,505.20	0.23
XS2103015009	0.0000 % E.ON EUR Zero-Coupon MTN 18.12.2023	EUR	800.0	100.60	804,765.92	0.09
XS2069380488	0.0000 % E.ON EUR Zero-Coupon MTN 24.10.2022	EUR	700.0	100.37	702,585.66	0.08
XS1936208419	2.8750 % Fresenius EUR MTN 19/29	EUR	1,300.0	116.24	1,511,168.88	0.17
XS2101357072	0.7500 % Fresenius EUR MTN 20/28	EUR	1,000.0	101.91	1,019,132.90	0.11
DE0001102465	0.2500 % Germany Government EUR Bonds 19/29	EUR	5,500.0	105.00	5,775,220.00	0.63
DE0001102499	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.02.2030	EUR	11,600.0	102.94	11,941,618.84	1.31
DE0001102531	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.02.2031	EUR	12,600.0	102.48	12,911,974.74	1.42
XS1529515584	1.5000 % HeidelbergCement EUR MTN 16/25	EUR	300.0	104.84	314,511.51	0.03
XS1531060025	0.5000 % Knorr-Bremse EUR MTN 16/21	EUR	700.0	100.09	700,650.02	0.08
DE000A11QTF7	0.3750 % Kreditanstalt für Wiederaufbau EUR MTN 15/30	EUR	2,200.0	103.94	2,286,570.88	0.25
DE000A11QTD2	0.6250 % Kreditanstalt für Wiederaufbau EUR Notes 15/25	EUR	1,000.0	103.72	1,037,208.80	0.11
DE000A2DAR24	0.1250 % Kreditanstalt für Wiederaufbau EUR Notes 17/24	EUR	8,300.0	101.63	8,435,452.68	0.93
DE000LB1DRT9	0.2000 % Landesbank Baden-Württemberg EUR MTN 17/24	EUR	2,750.0	101.50	2,791,347.08	0.31
DE000LB06G44	0.1250 % Landesbank Baden-Württemberg EUR Notes 16/22	EUR	750.0	100.29	752,203.35	0.08

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
XS2080581189	0.1250 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 19/24	EUR	1,100.0	% 101.51	1,116,582.61	0.12
XS2102916793	0.1250 % Merck Financial Services EUR MTN 20/25	EUR	500.0	% 101.16	505,806.70	0.06
DE000MHB17J8	0.5000 % Münchener Hypothekenbank EUR MTN 16/26	EUR	1,050.0	% 103.55	1,087,312.80	0.12
DE000MHB64E1	0.3750 % Münchener Hypothekenbank EUR MTN 21/29	EUR	1,200.0	% 99.52	1,194,254.76	0.13
DE000A1680L2	0.3750 % State of Bremen EUR Notes 16/24 S.203	EUR	600.0	% 102.00	612,006.36	0.07
DE000A1RQCY2	0.3750 % State of Hesse EUR Notes 16/26 S.1605	EUR	2,000.0	% 103.23	2,064,626.20	0.23
DE000NRW0KB3	0.5000 % State of North Rhine-Westphalia EUR MTN 17/27	EUR	5,000.0	% 104.10	5,205,094.00	0.57
DE000RLP0736	0.1250 % State of Rhineland-Palatinate EUR Notes 16/23	EUR	700.0	% 100.96	706,722.66	0.08
DE000HV2ASU1	0.0100 % UniCredit Bank EUR MTN 19/27	EUR	500.0	% 100.94	504,701.75	0.06
匈牙利						0.12
XS1887498282	1.2500 % Hungary Government EUR Bonds 18/25	EUR	1,000.0	% 105.13	1,051,282.10	0.12
冰島						0.04
XS2015295814	0.1000 % Iceland Government EUR Bonds 19/24	EUR	350.0	% 100.47	351,627.50	0.04
印尼						0.23
XS2012546714	1.4500 % Indonesia Government EUR Bonds 19/26	EUR	2,000.0	% 104.10	2,082,050.00	0.23
愛爾蘭						0.57
XS2076154801	0.1000 % Abbott Ireland Financing EUR Notes 19/24	EUR	550.0	% 100.96	555,268.95	0.06
XS2076155105	0.3750 % Abbott Ireland Financing EUR Notes 19/27	EUR	1,200.0	% 101.28	1,215,359.64	0.14
XS1357663050	0.8750 % AIB Mortgage Bank EUR MTN 16/23	EUR	200.0	% 101.82	203,647.40	0.02
XS1554373164	0.8750 % Fresenius Finance Ireland EUR Notes 17/22	EUR	700.0	% 100.11	700,794.92	0.08
IE00BV8C9418	1.0000 % Ireland Government EUR Bonds 16/26	EUR	1,300.0	% 106.75	1,387,711.00	0.15
XS2231330965	0.3750 % Johnson Controls International Via Tyco Fire & Security Finance EUR Notes 20/27	EUR	1,100.0	% 100.30	1,103,275.47	0.12
義大利						11.61
XS1032529205	3.3750 % ASTM EUR MTN 14/24	EUR	700.0	% 107.87	755,091.61	0.08
XS1713463559	3.3750 % Enel EUR FLR-Notes 18/undefined S.63.5	EUR	1,000.0	% 110.77	1,107,697.80	0.12
XS2242929532	2.6250 % Eni EUR FLR-Notes 20/undefined	EUR	400.0	% 104.83	419,322.40	0.05
XS1412593185	0.7500 % Eni EUR MTN 16/22	EUR	300.0	% 100.75	302,243.19	0.03
XS2344735811	0.3750 % Eni EUR MTN 21/28	EUR	1,000.0	% 100.24	1,002,427.20	0.11
XS2022424993	1.7500 % Intesa Sanpaolo EUR MTN 19/29	EUR	1,100.0	% 107.86	1,186,480.24	0.13
IT0004848831	5.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 12/22	EUR	16,600.0	% 106.46	17,672,194.00	1.94
IT0005090318	1.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 15/25	EUR	16,900.0	% 105.99	17,911,465.00	1.97
IT0005215246	0.6500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/23	EUR	14,500.0	% 102.18	14,815,520.00	1.63
IT0005170839	1.6000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	13,000.0	% 107.20	13,936,388.70	1.53
IT0005240830	2.2000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/27	EUR	6,000.0	% 111.18	6,670,919.40	0.73
IT0005323032	2.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/28	EUR	13,500.0	% 110.45	14,911,153.65	1.64
IT0005403396	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/30	EUR	5,500.0	% 102.23	5,622,539.45	0.62
IT0005413171	1.6500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/30	EUR	6,800.0	% 108.13	7,352,703.32	0.81
XS1555402145	1.2500 % Snam EUR MTN 17/25	EUR	1,000.0	% 104.54	1,045,388.90	0.11
XS2289133915	0.3250 % UniCredit EUR MTN 21/26	EUR	1,000.0	% 100.07	1,000,679.50	0.11
日本						0.64
XS2349788377	0.3370 % Mitsubishi UFJ Financial Group EUR FLR-MTN 21/27	EUR	1,500.0	% 100.26	1,503,969.15	0.16
XS2028899727	0.3390 % Mitsubishi UFJ Financial Group EUR Notes 19/24	EUR	800.0	% 101.39	811,102.64	0.09
XS2049630887	0.1180 % Mizuho Financial Group EUR MTN 19/24	EUR	1,150.0	% 100.60	1,156,894.60	0.13
XS2098350965	0.7970 % Mizuho Financial Group EUR MTN 20/30	EUR	1,100.0	% 101.63	1,117,888.53	0.12
XS2197348597	1.0000 % Takeda Pharmaceutical EUR Notes 20/29	EUR	1,200.0	% 103.55	1,242,633.00	0.14

2021年9月30日投資組合

ISIN	證券			股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)	
拉脫維亞							1,293,746.32	0.14	
XS2317123052	0.0000	%	Latvia Government EUR Zero-Coupon MTN 17.03.2031	EUR	900.0	%	99.03	891,273.60	0.10
XS2361416915	0.0000	%	Latvia Government EUR Zero-Coupon MTN 24.01.2029	EUR	400.0	%	100.62	402,472.72	0.04
盧森堡							12,199,768.71	1.34	
XS2002532724	1.2080	%	Becton Dickinson Euro Finance EUR Notes 19/26	EUR	1,000.0	%	104.41	1,044,149.30	0.11
XS1637162592	1.2000	%	DH Europe Finance EUR Notes 17/27	EUR	1,500.0	%	105.48	1,582,194.45	0.17
EU000A1G0DC6	0.5000	%	European Financial Stability Facility EUR MTN 15/23	EUR	1,200.0	%	101.45	1,217,397.00	0.13
EU000A1G0EA8	0.2000	%	European Financial Stability Facility EUR MTN 18/24	EUR	4,000.0	%	101.71	4,068,261.20	0.45
EU000A1G0ED2	0.8750	%	European Financial Stability Facility EUR MTN 19/35	EUR	2,500.0	%	107.59	2,689,722.25	0.30
XS2114807691	0.0000	%	Tyco Electronics Group EUR Zero-Coupon Notes 14.02.2025	EUR	550.0	%	100.44	552,417.31	0.06
XS1716616179	1.1000	%	Whirlpool Finance Luxembourg EUR Notes 17/27	EUR	1,000.0	%	104.56	1,045,627.20	0.12
墨西哥							259,772.30	0.03	
XS1379122101	1.5000	%	América Móvil EUR Notes 16/24	EUR	250.0	%	103.91	259,772.30	0.03
紐西蘭							3,745,132.82	0.41	
XS1935204641	0.5000	%	ANZ New Zealand Int'l (London) EUR MTN 19/24	EUR	600.0	%	101.97	611,825.64	0.07
XS2052998403	0.3750	%	ANZ New Zealand Int'l (London) EUR MTN 19/29	EUR	1,100.0	%	100.16	1,101,758.46	0.12
XS1717012014	0.5000	%	BNZ International Funding (London) EUR MTN 17/23	EUR	800.0	%	101.42	811,396.64	0.09
XS2012047127	0.3750	%	BNZ International Funding (London) EUR MTN 19/24	EUR	1,200.0	%	101.68	1,220,152.08	0.13
挪威							5,789,692.25	0.64	
XS1396253236	0.2500	%	DNB Boligkreditt EUR MTN 16/23	EUR	480.0	%	101.12	485,398.70	0.05
XS1548410080	0.0500	%	DNB Boligkreditt EUR MTN 17/22	EUR	2,200.0	%	100.18	2,203,919.52	0.24
XS2050945984	0.1250	%	Santander Consumer Bank EUR MTN 19/24	EUR	300.0	%	100.57	301,712.22	0.03
XS1377237869	0.3750	%	SpareBank 1 Boligkreditt EUR MTN 16/23	EUR	500.0	%	101.26	506,293.35	0.06
XS1344895450	0.7500	%	SR-Boligkreditt EUR MTN 16/23	EUR	200.0	%	101.60	203,200.20	0.02
XS2312584779	0.0100	%	SR-Boligkreditt EUR MTN 21/31	EUR	1,150.0	%	98.68	1,134,787.57	0.13
XS2117452156	0.2500	%	Telenor EUR MTN 20/28	EUR	500.0	%	100.29	501,439.40	0.06
XS2056395606	0.0000	%	Telenor EUR Zero-Coupon MTN 25.09.2023	EUR	450.0	%	100.65	452,941.29	0.05
波蘭							1,079,953.00	0.12	
XS1015428821	3.0000	%	Poland Government EUR MTN 14/24	EUR	1,000.0	%	108.00	1,079,953.00	0.12
葡萄牙							13,738,093.50	1.51	
PTOTEKOE0011	2.8750	%	Portugal Obrigações do Tesouro EUR Bonds 15/25	EUR	7,000.0	%	113.85	7,969,360.00	0.87
PTOTEXOE0024	1.9500	%	Portugal Obrigações do Tesouro EUR Bonds 19/29	EUR	2,200.0	%	115.17	2,533,652.00	0.28
PTOTELOE0028	0.4750	%	Portugal Obrigações do Tesouro EUR Bonds 20/30	EUR	3,150.0	%	102.70	3,235,081.50	0.36
羅馬尼亞							2,199,477.60	0.24	
XS2178857285	2.7500	%	Romania Government EUR Bonds 20/26	EUR	2,000.0	%	109.97	2,199,477.60	0.24
西班牙							75,069,336.96	8.24	
ES0000101651	1.8260	%	Autonomous Community of Madrid Spain EUR Notes 15/25	EUR	1,000.0	%	107.58	1,075,825.90	0.12
XS2079713322	0.3750	%	Banco Bilbao Vizcaya Argentaria EUR MTN 19/26	EUR	1,200.0	%	101.40	1,216,848.24	0.13
XS2101349723	0.5000	%	Banco Bilbao Vizcaya Argentaria EUR MTN 20/27	EUR	1,100.0	%	100.79	1,108,676.36	0.12
XS1731105612	0.8750	%	Banco de Sabadell EUR MTN 17/23	EUR	1,200.0	%	101.39	1,216,731.36	0.13
XS2014287937	0.2500	%	Banco Santander EUR MTN 19/24	EUR	800.0	%	101.20	809,600.00	0.09
XS2298304499	0.2000	%	Banco Santander EUR MTN 21/28	EUR	1,000.0	%	99.27	992,663.50	0.11
ES0313679K13	0.8750	%	Bankinter EUR Notes 19/24	EUR	1,200.0	%	102.58	1,230,928.32	0.14
XS2102931594	0.3750	%	CaixaBank EUR MTN 20/25	EUR	1,200.0	%	101.39	1,216,707.72	0.13

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
XS1403388694	1.3750 % Enagás Financiaciones EUR MTN 16/28	EUR	200.0	% 108.20	216,404.50	0.02
XS1527758145	1.0000 % Iberdrola Finanzas EUR MTN 16/24	EUR	500.0	% 102.91	514,529.10	0.06
ES0343307015	0.5000 % Kutxabank EUR Notes 19/24	EUR	1,200.0	% 101.56	1,218,683.64	0.13
ES0224244071	1.6250 % Mapfre EUR Notes 16/26	EUR	1,000.0	% 108.16	1,081,639.50	0.12
XS1079698376	2.1250 % Red Eléctrica Financiaciones EUR MTN 14/23	EUR	300.0	% 104.24	312,710.58	0.03
ES00000123X3	4.4000 % Spain Government EUR Bonds 13/23	EUR	14,600.0	% 110.38	16,115,334.00	1.77
ES00000126Z1	1.6000 % Spain Government EUR Bonds 15/25	EUR	12,000.0	% 107.37	12,883,920.00	1.42
ES00000128H5	1.3000 % Spain Government EUR Bonds 16/26	EUR	10,900.0	% 107.99	11,771,235.91	1.29
ES0000012B39	1.4000 % Spain Government EUR Bonds 18/28	EUR	14,000.0	% 109.41	15,317,260.00	1.68
ES0000012H41	0.1000 % Spain Government EUR Bonds 21/31	EUR	5,100.0	% 97.58	4,976,520.33	0.55
XS1120892507	2.9320 % Telefónica Emisiones EUR MTN 14/29	EUR	1,500.0	% 119.54	1,793,118.00	0.20
超國家組織					25,641,415.14	2.81
XS1280834992	0.5000 % European Investment Bank EUR MTN 15/23	EUR	5,100.0	% 102.35	5,219,869.89	0.57
XS1950839677	0.0500 % European Investment Bank EUR MTN 19/24	EUR	1,150.0	% 101.56	1,167,933.68	0.13
XS1938387237	0.6250 % European Investment Bank EUR MTN 19/29	EUR	2,450.0	% 105.85	2,593,294.87	0.28
EU000A1U9944	0.5000 % European Stability Mechanism EUR MTN 16/26	EUR	4,700.0	% 103.87	4,881,894.23	0.54
EU000A3KSXE1	0.0000 % European Union EUR Zero-Coupon MTN 04.07.2031	EUR	8,000.0	% 100.10	8,007,644.80	0.88
EU000A284451	0.0000 % European Union EUR Zero-Coupon MTN 04.11.2025	EUR	3,700.0	% 101.91	3,770,777.67	0.41
瑞典					9,430,004.86	1.04
XS1108679645	1.3750 % Alfa Laval Treasury International EUR MTN 14/22	EUR	1,000.0	% 101.19	1,011,931.80	0.11
XS1584122680	0.6250 % Essity EUR MTN 17/22	EUR	1,000.0	% 100.26	1,002,595.70	0.11
XS2356049069	0.3750 % Skandinaviska Enskilda Banken EUR MTN 21/28	EUR	1,000.0	% 100.04	1,000,396.60	0.11
XS1368543135	0.3750 % Stadshypotek EUR MTN 16/23	EUR	700.0	% 101.23	708,632.33	0.08
XS1795254025	0.5000 % Svenska Handelsbanken EUR MTN 18/23	EUR	1,300.0	% 101.40	1,318,258.37	0.15
XS2265968284	0.0100 % Svenska Handelsbanken EUR MTN 20/27	EUR	400.0	% 98.71	394,830.96	0.04
XS2121207828	0.5000 % Svenska Handelsbanken EUR Notes 20/30	EUR	1,000.0	% 100.23	1,002,304.30	0.11
XS2343563214	0.3000 % Swedbank EUR FLR-Notes 21/27	EUR	2,000.0	% 100.24	2,004,747.60	0.22
XS2282210231	0.2000 % Swedbank EUR MTN 21/28	EUR	1,000.0	% 98.63	986,307.20	0.11
瑞士					1,596,558.14	0.17
CH0520042489	0.2500 % UBS Group EUR FLR-MTN 20/26	EUR	600.0	% 100.68	604,087.14	0.06
CH0595205524	0.2500 % UBS Group EUR Notes 21/28	EUR	1,000.0	% 99.25	992,471.00	0.11
荷蘭					66,893,234.19	7.34
XS1402941790	0.6250 % ABB Finance EUR MTN 16/23	EUR	1,800.0	% 101.37	1,824,647.40	0.20
XS1917577931	0.2500 % ABN AMRO Bank EUR MTN 18/21	EUR	1,000.0	% 100.13	1,001,322.20	0.11
XS1935139995	0.8750 % ABN AMRO Bank EUR MTN 19/24	EUR	500.0	% 102.73	513,655.50	0.06
XS1344751968	0.8750 % ABN AMRO Bank EUR Notes 16/26	EUR	800.0	% 105.03	840,248.88	0.09
XS1548458014	1.1250 % ABN AMRO Bank EUR Notes 17/32	EUR	1,500.0	% 109.79	1,646,841.45	0.18
XS2102283061	0.6000 % ABN AMRO Bank EUR Notes 20/27	EUR	500.0	% 101.76	508,775.50	0.06
XS2348638433	1.0000 % ABN AMRO Bank EUR Notes 21/33	EUR	800.0	% 100.96	807,718.88	0.09
XS1391625289	1.1250 % Akzo Nobel EUR MTN 16/26	EUR	1,400.0	% 105.73	1,480,245.62	0.16
XS1405774990	0.6250 % ASML Holding EUR Notes 16/22	EUR	1,000.0	% 100.55	1,005,501.90	0.11
XS1527556192	1.6250 % ASML Holding EUR Notes 16/27	EUR	400.0	% 108.83	435,305.32	0.05
XS2010032378	0.2500 % ASML Holding EUR Notes 20/30	EUR	1,300.0	% 99.63	1,295,238.23	0.14
XS1948612905	0.6250 % BMW Finance EUR MTN 19/23	EUR	500.0	% 101.89	509,432.85	0.06
XS2055727916	0.0000 % BMW Finance EUR Zero-Coupon MTN 24.03.2023	EUR	600.0	% 100.57	603,431.94	0.07
XS1368698251	0.2500 % BNG Bank EUR MTN 16/23	EUR	1,000.0	% 101.10	1,011,034.50	0.11
XS1342516629	1.0000 % BNG Bank EUR MTN 16/26	EUR	1,500.0	% 105.75	1,586,182.35	0.17
XS1547374212	0.2500 % BNG Bank EUR MTN 17/24	EUR	4,300.0	% 101.72	4,373,963.44	0.48
XS1377682676	1.8750 % Coca-Cola HBC Finance EUR MTN 16/24	EUR	700.0	% 106.40	744,783.48	0.08
XS2082345955	0.6250 % Coca-Cola HBC Finance EUR Notes 19/29	EUR	650.0	% 101.36	658,870.75	0.07
XS1637093508	0.6250 % Compass Group Finance Netherlands EUR MTN 17/24	EUR	1,400.0	% 102.04	1,428,601.30	0.16

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
XS2169281487	1.6250 % CRH Funding EUR Notes 20/30	EUR	800.0 %	109.78	878,264.72	0.10
DE000A289XJ2	2.0000 % Daimler International Finance EUR MTN 20/26	EUR	1,000.0 %	109.59	1,095,874.30	0.12
XS0525787874	4.2500 % Deutsche Telekom International Finance EUR MTN 10/22	EUR	300.0 %	103.64	310,919.10	0.03
XS1382792197	0.6250 % Deutsche Telekom International Finance EUR MTN 16/23	EUR	1,200.0 %	101.46	1,217,515.44	0.13
XS1557095616	1.3750 % Deutsche Telekom International Finance EUR MTN 17/27	EUR	800.0 %	107.00	855,983.92	0.09
XS1828032786	1.3750 % Deutsche Telekom International Finance EUR MTN 18/25	EUR	1,000.0 %	106.03	1,060,292.20	0.12
XS2240063730	0.1250 % Diageo Capital EUR MTN 20/28	EUR	800.0 %	99.78	798,226.40	0.09
XS1721051495	1.5000 % EDP Finance EUR MTN 17/27	EUR	1,200.0 %	107.41	1,288,973.64	0.14
XS2156607702	0.6250 % EnBW International Finance EUR MTN 20/25	EUR	800.0 %	102.45	819,566.80	0.09
XS2306986782	0.1250 % EnBW International Finance EUR MTN 21/28	EUR	800.0 %	99.77	798,168.96	0.09
XS1937665955	1.5000 % Enel Finance International EUR MTN 19/25	EUR	450.0 %	105.71	475,700.72	0.05
XS1401174633	1.0000 % Heineken EUR MTN 16/26	EUR	800.0 %	104.66	837,272.64	0.09
XS1527192485	1.3750 % Heineken EUR MTN 16/27	EUR	320.0 %	106.88	342,000.10	0.04
XS1721244371	1.8750 % Iberdrola International EUR FLR-Notes 17/undefined	EUR	800.0 %	102.26	818,045.28	0.09
XS2244941063	1.8740 % Iberdrola International EUR FLR-Notes 20/undefined	EUR	400.0 %	102.82	411,298.56	0.05
XS1398476793	1.1250 % Iberdrola International EUR MTN 16/26	EUR	1,500.0 %	105.57	1,583,481.15	0.17
XS2049154078	0.1000 % ING Groep EUR FLR-MTN 19/25	EUR	500.0 %	100.35	501,773.25	0.06
XS1796079488	2.0000 % ING Groep EUR FLR-Notes 18/30	EUR	1,000.0 %	105.32	1,053,186.70	0.12
XS2079079799	1.0000 % ING Groep EUR FLR-Notes 19/30	EUR	400.0 %	101.33	405,335.20	0.04
XS2317288301	0.3750 % Koninklijke Ahold Delhaize EUR Notes 21/30	EUR	600.0 %	99.46	596,774.22	0.07
XS1397134609	1.0000 % Linde Finance EUR MTN 16/28	EUR	1,300.0 %	106.35	1,382,572.75	0.15
XS1518704900	0.2500 % Linde Finance EUR MTN 17/22	EUR	550.0 %	100.22	551,200.49	0.06
XS1396767854	1.2500 % Naturgy Finance EUR MTN 16/26	EUR	100.0 %	105.11	105,107.90	0.01
XS1551446880	1.3750 % Naturgy Finance EUR MTN 17/27	EUR	700.0 %	106.35	744,446.78	0.08
XS1409382030	1.0000 % Nederlandse Gasunie EUR MTN 16/26	EUR	1,250.0 %	104.73	1,309,110.38	0.14
XS1346315382	0.5000 % Nederlandse Waterschapsbank EUR MTN 16/23	EUR	2,000.0 %	101.37	2,027,365.60	0.22
NL0014555419	0.0000 % Netherlands Government EUR Zero- Coupon Bonds 15.07.2030	EUR	8,500.0 %	101.56	8,632,600.00	0.95
XS2023631489	0.8750 % NIBC Bank EUR MTN 19/25	EUR	1,000.0 %	102.98	1,029,808.80	0.11
XS1180130939	1.3750 % Rabobank EUR MTN 15/27	EUR	1,000.0 %	107.67	1,076,735.70	0.12
XS1956955980	0.6250 % Rabobank EUR MTN 19/24	EUR	700.0 %	102.09	714,600.39	0.08
XS1384281090	1.3750 % RELX Finance EUR Notes 16/26	EUR	1,500.0 %	106.05	1,590,817.50	0.17
XS1753814737	1.7500 % Ren Finance EUR MTN 18/28	EUR	600.0 %	108.43	650,586.78	0.07
XS1371715118	0.5000 % Roche Finance Europe EUR MTN 16/23	EUR	800.0 %	101.21	809,650.16	0.09
XS1955187692	0.3000 % Siemens Financieringsmaatschappij EUR Notes 19/24	EUR	300.0 %	101.53	304,588.56	0.03
XS2118280218	0.0000 % Siemens Financieringsmaatschappij EUR Zero-Coupon MTN 20.02.2026	EUR	1,000.0 %	100.59	1,005,858.80	0.11
XS2049616548	0.0000 % Siemens Financieringsmaatschappij EUR Zero-Coupon Notes 05.09.2024	EUR	300.0 %	100.73	302,179.65	0.03
XS2356041165	1.2500 % Stellantis EUR MTN 21/33	EUR	1,000.0 %	98.66	986,640.30	0.11
XS1524573752	1.2500 % Südzucker International Finance EUR Notes 16/23	EUR	850.0 %	102.45	870,856.28	0.10
XS1178970106	0.5000 % Unilever EUR Notes 15/22	EUR	1,000.0 %	100.37	1,003,673.10	0.11
XS2193982803	1.3620 % Upjohn Finance EUR Notes 20/27	EUR	1,000.0 %	104.48	1,044,758.30	0.11
XS2193983108	1.9080 % Upjohn Finance EUR Notes 20/32	EUR	400.0 %	106.31	425,223.60	0.05
DE000A19X8A4	1.5000 % Vonovia Finance EUR MTN 18/26	EUR	1,200.0 %	106.23	1,274,781.72	0.14
XS2010039894	3.0000 % ZF Europe Finance EUR Notes 19/29	EUR	600.0 %	104.27	625,615.86	0.07
英國					12,893,657.36	1.42
XS2342060360	1.1060 % Barclays EUR FLR-Notes 21/32	EUR	800.0 %	100.97	807,780.16	0.09

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
XS2135799679	2.5190 % BP Capital Markets EUR MTN 20/28	EUR	1,000.0	% 113.62	1,136,153.60	0.13
XS2135797202	1.8760 % BP Capital Markets EUR Notes 20/24	EUR	800.0	% 105.24	841,882.16	0.09
XS1147605791	1.3750 % GlaxoSmithKline Capital EUR MTN 14/24	EUR	600.0	% 105.12	630,704.16	0.07
XS1795392502	0.6250 % Lloyds Bank EUR MTN 18/25	EUR	1,600.0	% 103.12	1,649,944.16	0.18
XS2148623106	3.5000 % Lloyds Banking Group EUR FLR-MTN 20/26	EUR	1,200.0	% 112.00	1,344,026.76	0.15
XS1575979148	2.0000 % Natwest Group EUR FLR-MTN 17/23	EUR	1,200.0	% 100.99	1,211,826.24	0.13
XS2355599197	0.1250 % NatWest Markets EUR MTN 21/26	EUR	1,000.0	% 99.66	996,632.70	0.11
XS2102360315	0.8500 % Standard Chartered EUR FLR-MTN 20/28	EUR	850.0	% 102.39	870,338.63	0.10
XS1372839214	2.2000 % Vodafone Group EUR MTN 16/26	EUR	2,000.0	% 110.28	2,205,559.20	0.24
XS2002018500	1.6250 % Vodafone Group EUR MTN 19/30	EUR	1,100.0	% 108.98	1,198,809.59	0.13
美國					40,155,574.18	4.41
XS2055646918	0.7500 % AbbVie EUR Notes 19/27	EUR	750.0	% 102.69	770,161.20	0.09
XS1117299484	1.0000 % Air Products & Chemicals EUR Notes 15/25	EUR	300.0	% 104.16	312,467.49	0.03
XS1288342659	1.3750 % American Honda Finance EUR MTN 15/22	EUR	1,000.0	% 102.00	1,020,032.20	0.11
XS1550134602	0.7500 % American Honda Finance EUR MTN 17/24	EUR	450.0	% 102.21	459,937.08	0.05
XS1369278251	1.2500 % Amgen EUR Notes 16/22	EUR	350.0	% 100.26	350,900.17	0.04
XS2079716853	0.0000 % Apple EUR Zero-Coupon Notes 15.11.2025	EUR	550.0	% 100.81	554,454.62	0.06
XS0993145084	2.6500 % AT&T EUR Notes 13/21	EUR	1,000.0	% 100.63	1,006,302.20	0.11
XS1907120528	1.8000 % AT&T EUR Notes 18/26	EUR	1,000.0	% 107.64	1,076,434.40	0.12
XS2051361264	0.2500 % AT&T EUR Notes 19/26	EUR	1,100.0	% 100.64	1,107,068.71	0.12
XS2148370211	3.6480 % Bank of America EUR FLR-MTN 20/29	EUR	1,000.0	% 120.18	1,201,808.40	0.13
XS1079726334	2.3750 % Bank of America EUR MTN 14/24	EUR	600.0	% 106.94	641,657.10	0.07
XS1998215393	0.4000 % Baxter International EUR MTN 19/24	EUR	1,200.0	% 101.32	1,215,806.16	0.13
XS1577747782	0.8000 % Booking Holdings EUR Notes 17/22	EUR	1,000.0	% 100.44	1,004,415.10	0.11
XS2308321962	0.1000 % Booking Holdings EUR Notes 21/25	EUR	300.0	% 100.34	301,017.69	0.03
XS2070192591	0.6250 % Boston Scientific EUR Notes 19/27	EUR	300.0	% 101.27	303,802.11	0.03
XS1785795763	1.5500 % Chubb INA Holdings EUR Notes 18/28	EUR	1,500.0	% 107.62	1,614,279.00	0.18
XS1068874970	2.3750 % Citigroup EUR MTN 14/24	EUR	1,100.0	% 106.80	1,174,745.33	0.13
XS1107727007	2.1250 % Citigroup EUR MTN 14/26	EUR	900.0	% 109.74	987,640.92	0.11
XS2122485845	0.5000 % Dow Chemical EUR Notes 20/27	EUR	2,000.0	% 100.93	2,018,531.40	0.22
XS1255433754	2.6250 % Ecolab EUR Notes 15/25	EUR	500.0	% 109.75	548,769.80	0.06
XS1238902057	1.8750 % General Electric EUR Notes 15/27	EUR	1,100.0	% 108.44	1,192,854.41	0.13
XS1612543121	1.5000 % General Electric EUR Notes 17/29	EUR	1,100.0	% 106.36	1,169,960.33	0.13
XS2049548444	0.2000 % General Motors Financial EUR MTN 19/22	EUR	450.0	% 100.43	451,946.25	0.05
XS1939356645	2.2000 % General Motors Financial EUR MTN 19/24	EUR	400.0	% 105.35	421,384.84	0.05
XS2125145867	0.8500 % General Motors Financial EUR Notes 20/26	EUR	1,000.0	% 101.75	1,017,522.90	0.11
XS2307768734	0.6000 % General Motors Financial EUR Notes 21/27	EUR	450.0	% 99.89	449,493.26	0.05
XS1074144871	2.8750 % Goldman Sachs Group EUR MTN 14/26	EUR	300.0	% 112.76	338,274.57	0.04
XS1173845436	1.3750 % Goldman Sachs Group EUR MTN 15/22	EUR	1,000.0	% 101.62	1,016,246.90	0.11
XS1796209010	2.0000 % Goldman Sachs Group EUR MTN 18/28	EUR	1,100.0	% 109.77	1,207,433.92	0.13
XS2075185228	0.9000 % Harley-Davidson Financial Services EUR Notes 19/24	EUR	100.0	% 102.36	102,363.65	0.01
XS2123320033	0.3890 % JPMorgan Chase EUR FLR-MTN 20/28	EUR	700.0	% 100.41	702,841.93	0.08
XS1174469137	1.5000 % JPMorgan Chase EUR MTN 15/25	EUR	1,200.0	% 105.40	1,264,816.92	0.14
XS1402921412	1.5000 % JPMorgan Chase EUR MTN 16/26	EUR	700.0	% 107.15	750,074.78	0.08
XS1405782407	1.5000 % Kraft Heinz Foods EUR Notes 16/24	EUR	1,000.0	% 103.38	1,033,827.00	0.11
XS2312722916	0.2500 % Mondelez International EUR Notes 21/28	EUR	900.0	% 99.08	891,697.41	0.10
XS2292263121	0.4970 % Morgan Stanley EUR FLR-Notes 21/31	EUR	900.0	% 98.57	887,147.73	0.10
XS1379171140	1.7500 % Morgan Stanley EUR MTN 16/24	EUR	1,000.0	% 104.73	1,047,349.70	0.12
XS1405769487	0.8750 % PPG Industries EUR Notes 16/25	EUR	1,000.0	% 103.58	1,035,848.50	0.11
XS1314318301	1.1250 % Procter & Gamble EUR Notes 15/23	EUR	600.0	% 103.24	619,463.04	0.07
XS2049582625	0.2500 % Prologis Euro Finance EUR Notes 19/27	EUR	550.0	% 100.27	551,467.79	0.06
XS1405775708	0.7500 % Thermo Fisher Scientific EUR Notes 16/24	EUR	800.0	% 102.49	819,953.28	0.09
XS2058556296	0.1250 % Thermo Fisher Scientific EUR Notes 19/25	EUR	350.0	% 100.67	352,348.50	0.04
XS2010032022	1.7500 % Thermo Fisher Scientific EUR Notes 20/27	EUR	1,000.0	% 108.40	1,084,046.10	0.12
XS1623404412	0.8500 % US Bancorp EUR MTN 17/24	EUR	1,500.0	% 102.69	1,540,280.40	0.17

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
XS1405766624	1.3750 % Verizon Communications EUR Notes 16/28	EUR	1,300.0 %	107.46	1,397,026.28	0.15
XS1979280853	0.8750 % Verizon Communications EUR Notes 19/27	EUR	1,100.0 %	103.61	1,139,672.71	0.13
證券及貨幣市場工具的投資					896,935,001.31	98.48
金融機構存款					9,878,301.81	1.08
即期存款					9,878,301.81	1.08
	State Street Bank International GmbH, Luxembourg Branch	EUR			9,878,301.81	1.08
金融機構存款的投資					9,878,301.81	1.08
證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (歐元)	資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品					-3,431.78	0.00
遠期外匯交易					-3,431.78	0.00
Sold EUR / Bought CZK - 15 Nov 2021					-3,431.78	0.00
衍生性金融商品的投資					-3,431.78	0.00
淨流動資產/負債					3,972,370.78	0.44
子基金淨資產					910,782,242.12	100.00

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	歐元
利息收入	
- 債券	6,052,380.41
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	0.00
- 負利率	-50,296.27
股息收入	2,350,600.54
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	8,352,684.68
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-153,536.11
單一行政管理費	-5,294,393.67
其他支出	-7,591.44
支出合計	-5,455,521.22
淨收益/損失	2,897,163.46
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	11,750,443.19
- 金融期貨交易	0.00
- 遠期外匯交易	24,322.75
- 匯兌	-233,969.74
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	14,437,959.66
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	45,809,946.67
- 金融期貨交易	0.00
- 遠期外匯交易	16,229.09
- 匯兌	82.40
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	60,264,217.82

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	歐元
證券及貨幣市場工具	896,935,001.31
(成本價 775,333,315.32 歐元)	
定期存款	0.00
銀行現金	9,878,301.81
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	3,693,338.58
- 定期存款	0.00
- 交換交易	0.00
應收股息	142,968.61
應收投資股份收入	0.00
應收款項	
- 申購基金股份	1,259,380.16
- 證券借券	0.00
- 證券交易	90,239.83
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
資產合計	911,999,230.30
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-579,160.87
- 證券借券	0.00
- 證券交易	-41,708.31
資本利得稅	0.00
其他應付款項	-592,687.22
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-3,431.78
負債合計	-1,216,988.18
子基金淨資產	910,782,242.12

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯中國股票基金(基金之配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					573,016,713.26	95.04
股票					528,728,512.83	87.69
中國					419,413,125.83	69.56
CNE100000GR6	Aier Eye Hospital Group -A-	Shs	1,490,982 CNY	53.40	12,308,449.87	2.04
KYG017191142	Alibaba Group Holding	Shs	1,736,600 HKD	142.20	31,708,743.05	5.26
CNE1000001T8	Aluminum Corporation of China -H-	Shs	9,676,000 HKD	5.89	7,317,972.75	1.21
CNE1000001V4	Angang Steel -H-	Shs	5,374,000 HKD	4.80	3,312,215.10	0.55
CNE1000001W2	Anhui Conch Cement -H-	Shs	1,404,000 HKD	42.00	7,571,745.91	1.25
KYG040111059	ANTA Sports Products	Shs	398,000 HKD	146.80	7,502,202.13	1.24
KYG1098A1013	Bilibili	Shs	95,020 HKD	507.00	6,185,896.07	1.03
KYG2072S1003	Cheerwin Group	Shs	4,615,000 HKD	4.20	2,488,860.93	0.41
CNE1000002M1	China Merchants Bank -H-	Shs	2,780,000 HKD	62.05	22,149,616.71	3.67
CNE1000009Q7	China Pacific Insurance Group -H-	Shs	2,315,000 HKD	23.15	6,881,476.39	1.14
CNE1000002Q2	China Petroleum & Chemical -H-	Shs	10,194,000 HKD	3.86	5,052,561.02	0.84
CNE000000R36	Chongqing Changan Automobile -A-	Shs	2,326,293 CNY	16.70	6,005,796.17	1.00
CNE1000016V2	CITIC Securities -H-	Shs	3,458,000 HKD	19.84	8,809,399.20	1.46
HK0883013259	CNOOC	Shs	5,604,000 HKD	8.70	6,260,326.92	1.04
CNE1000002J7	COSCO SHIPPING Holdings -H-	Shs	5,110,250 HKD	11.94	7,834,767.40	1.30
KYG2453A1085	Country Garden Services Holdings	Shs	1,397,000 HKD	61.50	11,031,921.31	1.83
CNE000001KK2	Focus Media Information Technology -A-	Shs	5,261,070 CNY	7.32	5,953,534.37	0.99
CNE1000031W9	Ganfeng Lithium -H-	Shs	267,200 HKD	138.40	4,748,453.37	0.79
CNE0000001D4	Gree Electric Appliances -A-	Shs	1,046,539 CNY	38.75	6,269,267.89	1.04
CNE100001KV8	Hangzhou Tigermed Consulting -A-	Shs	200,995 CNY	174.00	5,406,599.57	0.90
HK0000218211	Hua Hong Semiconductor	Shs	1,114,000 HKD	40.40	5,778,913.44	0.96
KYG465871120	Huazhu Group	Shs	1,329,500 HKD	35.85	6,120,080.51	1.01
KYG8208B1014	JD.com -A-	Shs	504,800 HKD	283.20	18,356,599.34	3.04
KYG596691041	Meituan -B-	Shs	781,000 HKD	246.60	24,729,978.56	4.10
CNE100001QQ5	Midea Group -A-	Shs	899,882 CNY	69.60	9,682,433.17	1.61
KYG6427A1022	NetEase	Shs	724,000 HKD	131.50	12,224,861.64	2.03
CNE000000040	Ping An Bank -A-	Shs	2,669,630 CNY	17.93	7,399,818.49	1.23
CNE1000003Y4	Qingling Motors -H-	Shs	12,960,000 HKD	1.63	2,712,515.57	0.45
CNE000000MK0	Shanghai Jinjiang International Hotels -A-	Shs	1,106,752 CNY	45.45	7,776,316.11	1.29
CNE100000V46	Shenzhen Inovance Technology -A-	Shs	607,013 CNY	63.00	5,911,915.87	0.98
CNE100003G67	Shenzhen Mindray Bio-Medical Electronics -A-	Shs	156,851 CNY	385.42	9,345,687.23	1.55
KYG857AW1047	Sun King Power Electronics Group	Shs	8,682,000 HKD	3.98	4,436,929.08	0.74
KYG875721634	Tencent Holdings	Shs	681,500 HKD	461.40	40,375,980.69	6.70
KYG888311134	Tiangong International	Shs	19,448,000 HKD	4.65	11,612,013.51	1.93
CNE000000VQ8	Wuliangye Yibin -A-	Shs	229,609 CNY	219.39	7,787,453.01	1.29
KYG970081173	Wuxi Biologics Cayman	Shs	1,306,000 HKD	126.50	21,213,549.22	3.52
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	1,062,020 CNY	69.82	11,463,104.29	1.90
US98850P1093	Yum China Holdings (traded in Hong Kong)	Shs	104,250 HKD	460.60	6,165,660.83	1.02
US98850P1093	Yum China Holdings (traded in United States)	Shs	140,110 USD	58.92	8,255,170.23	1.37
KYG9894K1085	Zhongsheng Group Holdings	Shs	1,837,500 HKD	62.70	14,793,622.16	2.45
CNE1000004X4	Zhuzhou CRRC Times Electric -H-	Shs	798,900 HKD	35.95	3,687,830.48	0.61
CNE100000502	Zijin Mining Group -H-	Shs	3,872,000 HKD	9.62	4,782,886.27	0.79
香港					109,315,387.00	18.13
HK0257001336	China Everbright Environment Group	Shs	26,201,185 HKD	5.88	19,782,350.54	3.28
KYG2R55E1030	China Everbright Greentech	Shs	7,135,654 HKD	3.05	2,794,558.83	0.46
KYG210961051	China Mengniu Dairy	Shs	2,564,000 HKD	50.15	16,510,818.06	2.74
HK0291001490	China Resources Beer Holdings	Shs	822,000 HKD	57.50	6,069,030.16	1.01
KYG2108Y1052	China Resources Land	Shs	2,512,000 HKD	32.85	10,595,821.72	1.76
KYG216771363	China State Construction International Holdings	Shs	6,596,000 HKD	6.82	5,776,232.36	0.96
KYG211461085	Chow Tai Fook Jewellery Group	Shs	1,587,600 HKD	14.90	3,037,435.00	0.50
BMG2759B1072	Digital China Holdings	Shs	24,362,250 HKD	4.28	13,388,773.61	2.22
HK0388045442	Hong Kong Exchanges & Clearing	Shs	250,500 HKD	479.80	15,432,902.32	2.56
KYG910191363	Truly International Holdings	Shs	13,566,000 HKD	2.25	3,919,349.25	0.65

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
KYG9361V1086	Vinda International Holdings	Shs	4,066,000 HKD	23.00	12,008,115.15	1.99
參與股份					44,288,200.43	7.35
中國					44,288,200.43	7.35
US0567521085	Baidu (ADR's)	Shs	68,795 USD	151.92	10,451,336.40	1.73
US23703Q2030	Daqo New Energy (ADR's)	Shs	125,600 USD	52.35	6,575,160.00	1.09
US62914V1061	NIO (ADR's)	Shs	465,118 USD	35.13	16,339,595.34	2.71
US7223041028	Pinduoduo (ADR's)	Shs	54,869 USD	89.06	4,886,633.14	0.81
US89677Q1076	Trip.com Group (ADR's)	Shs	111,250 USD	29.67	3,300,787.50	0.55
US98887Q1040	Zai Lab (ADR's)	Shs	25,565 USD	106.97	2,734,688.05	0.46
證券及貨幣市場工具的投資					573,016,713.26	95.04
金融機構存款					27,387,222.02	4.54
即期存款					27,387,222.02	4.54
	State Street Bank International GmbH, Luxembourg Branch	USD			27,387,222.02	4.54
金融機構存款的投資					27,387,222.02	4.54
證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品					5,465.19	0.00
遠期外匯交易					5,465.19	0.00
Sold CNH / Bought USD - 15 Nov 2021		CNH	-3,433,416.24		-1,005.84	0.00
Sold USD / Bought CNH - 15 Nov 2021		USD	-3,077,045.84		6,471.03	0.00
衍生性金融商品的投資					5,465.19	0.00
淨流動資產/負債		USD			2,506,000.27	0.42
子基金淨資產		USD			602,915,400.74	100.00

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	63.41
- 負利率	0.00
股息收入	10,442,119.07
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	10,442,182.48
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-223,179.35
單一行政管理費	-12,377,619.00
其他支出	-5,962.42
支出合計	-12,606,760.77
淨收益/損失	-2,164,578.29
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	104,848,410.82
- 金融期貨交易	0.00
- 遠期外匯交易	34,270.51
- 匯兌	3,192,926.48
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	105,911,029.52
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	-115,666,418.36
- 金融期貨交易	0.00
- 遠期外匯交易	1,346.57
- 匯兌	-2,503.34
- 資產池內內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	-9,756,545.61

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	573,016,713.26
(成本價 569,724,600.46 美元)	
定期存款	0.00
銀行現金	27,387,222.02
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	1,333,435.97
應收投資股份收入	0.00
應收款項	
- 申購基金股份	529,411.24
- 證券借券	0.00
- 證券交易	4,480,140.26
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	6,471.03
資產合計	606,753,393.78
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-2,889,020.38
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-947,966.82
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-1,005.84
負債合計	-3,837,993.04
子基金淨資產	602,915,400.74

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯動力亞洲非投資等級債券基金(原名稱：安聯動力亞洲高收益債券基金)(基金之配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					884,503,962.69	90.23
債券					884,503,962.69	90.23
澳洲					5,485,402.00	0.56
USQ7390AAA09	6.5000 % Perenti Finance USD Notes 20/25	USD	5,200.0 %	105.49	5,485,402.00	0.56
百慕達					2,965,250.00	0.30
XS2328392951	4.7000 % China Oil & Gas Group USD Notes 21/26	USD	2,900.0 %	102.25	2,965,250.00	0.30
英屬維京群島					144,546,730.63	14.75
XS2289203551	4.8500 % Champion Path Holdings USD Notes 21/28	USD	6,500.0 %	101.72	6,611,985.90	0.67
XS1545743442	5.7500 % Easy Tactic USD Notes 17/22	USD	7,800.0 %	90.48	7,057,440.00	0.72
XS2360202829	5.4500 % Estate Sky USD Notes 21/25	USD	3,400.0 %	99.28	3,375,350.00	0.34
XS1581103428	5.2500 % Fortune Star USD Notes 17/22	USD	4,000.0 %	100.64	4,025,500.00	0.41
XS2019083612	6.7500 % Fortune Star USD Notes 19/23	USD	1,000.0 %	103.76	1,037,625.00	0.11
XS2132420758	6.8500 % Fortune Star USD Notes 20/24	USD	16,500.0 %	104.51	17,244,562.50	1.76
XS1760383577	5.9000 % Greenland Global Investment USD MTN 18/23	USD	1,600.0 %	74.16	1,186,499.04	0.12
XS1960762554	7.2500 % Greenland Global Investment USD MTN 19/22	USD	800.0 %	86.23	689,840.00	0.07
XS2016768439	6.7500 % Greenland Global Investment USD MTN 19/22	USD	3,000.0 %	81.71	2,451,165.00	0.25
XS2055399054	6.7500 % Greenland Global Investment USD MTN 19/23	USD	2,000.0 %	63.18	1,263,500.00	0.13
XS2228909854	6.7500 % Greenland Global Investment USD MTN 20/22	USD	5,000.0 %	78.82	3,940,775.00	0.40
XS2188664929	6.2500 % Greenland Global Investment USD MTN 20/22	USD	2,400.0 %	89.89	2,157,432.00	0.22
XS2207192191	6.1250 % Greenland Global Investment USD MTN 20/23	USD	1,600.0 %	71.52	1,144,279.84	0.12
XS2125118971	9.8750 % Hong Seng USD Notes 20/22	USD	3,000.0 %	97.26	2,917,875.00	0.30
XS1711550373	4.2500 % Huarong Finance 2017 USD MTN 17/27	USD	3,000.0 %	91.40	2,742,123.90	0.28
XS2001732101	3.7500 % Huarong Finance 2019 USD MTN 19/24	USD	3,000.0 %	94.40	2,832,124.50	0.29
XS2001732283	4.5000 % Huarong Finance 2019 USD MTN 19/29	USD	1,500.0 %	91.13	1,366,875.00	0.14
XS1317967492	5.0000 % Huarong Finance II USD MTN 15/25	USD	3,000.0 %	96.37	2,891,232.90	0.29
XS1165659514	5.5000 % Huarong Finance II USD MTN 15/25	USD	3,000.0 %	98.79	2,963,585.10	0.30
XS1515240015	4.8750 % Huarong Finance II USD MTN 16/26	USD	1,000.0 %	95.16	951,586.70	0.10
XS1422790615	4.6250 % Huarong Finance II USD MTN 16/26	USD	1,000.0 %	95.42	954,166.70	0.10
XS2026295639	4.8750 % LS Finance 2017 USD MTN 19/24	USD	325.0 %	98.50	320,125.00	0.03
XS2352436526	4.8000 % LS Finance 2017 USD Notes 21/26	USD	7,000.0 %	96.83	6,778,333.10	0.69
XS1248248343	4.5000 % LS Finance 2025 USD Notes 15/25	USD	700.0 %	95.89	671,216.91	0.07
XS2353272284	4.6250 % New Metro Global USD Notes 21/25	USD	8,000.0 %	92.47	7,397,613.60	0.75
XS2132986741	5.2500 % NWD Finance USD FLR-Notes 20/undefined	USD	13,000.0 %	104.51	13,586,300.00	1.39
XS2348062899	4.1250 % NWD Finance USD FLR-Notes 21/undefined	USD	14,000.0 %	98.50	13,790,000.00	1.41
XS1943451788	7.8750 % RKPF Overseas 2019 A USD Notes 19/23	USD	2,000.0 %	100.74	2,014,761.20	0.21
XS2127855711	5.9000 % RKPF Overseas 2019 A USD Notes 20/25	USD	2,900.0 %	97.30	2,821,754.52	0.29
XS2223762209	6.0000 % RKPF Overseas 2019 A USD Notes 20/25	USD	8,600.0 %	96.52	8,300,397.50	0.85
XS2356173406	5.1250 % RKPF Overseas 2020 A USD Notes 21/26	USD	3,100.0 %	92.00	2,852,000.00	0.29
XS2078814147	6.9500 % Wanda Properties Overseas USD Notes 19/22	USD	1,300.0 %	98.16	1,276,072.72	0.13
XS2100658066	6.8750 % Wanda Properties Overseas USD Notes 20/23	USD	4,400.0 %	97.09	4,272,001.80	0.44
XS2334068645	7.2500 % Wanda Properties Overseas USD Notes 21/22	USD	5,000.0 %	99.05	4,952,537.00	0.50
XS1471856424	5.5000 % Wealth Driven USD Notes 16/23	USD	1,640.0 %	99.84	1,637,343.20	0.17
XS2279440213	5.3500 % ZhenAn Glory Investment USD MTN 21/22	USD	1,600.0 %	99.52	1,592,300.00	0.16
XS2308085112	5.9500 % ZhenAn Glory Investment USD MTN 21/22	USD	2,500.0 %	99.14	2,478,450.00	0.25
開曼群島					388,084,974.85	39.59
XS1976766045	7.8750 % 21Vianet Group USD Notes 19/21	USD	450.0 %	100.22	450,975.02	0.05
XS2071413483	7.8750 % Agile Group Holdings USD FLR-Notes 19/undefined	USD	6,300.0 %	91.14	5,741,974.35	0.59
XS2003471617	8.3750 % Agile Group Holdings USD FLR-Notes 19/undefined	USD	5,900.0 %	94.18	5,556,673.69	0.57

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
XS1959497782	6.7000 % Agile Group Holdings USD Notes 19/22	USD	1,000.0	% 99.33	993,332.70	0.10
XS2194361494	5.7500 % Agile Group Holdings USD Notes 20/25	USD	4,000.0	% 94.29	3,771,688.80	0.38
XS2361426559	5.5000 % Agile Group Holdings USD Notes 21/25	USD	4,300.0	% 94.38	4,058,125.00	0.41
XS2082380515	7.5000 % Anton Oilfield Services Group USD Notes 19/22	USD	3,000.0	% 99.72	2,991,600.00	0.31
XS2364121645	8.7500 % Anton Oilfield Services Group USD Notes 21/25	USD	3,526.0	% 97.07	3,422,644.13	0.35
XS1991398352	8.8750 % CAR USD Notes 19/22	USD	2,800.0	% 101.67	2,846,666.76	0.29
XS1512966372	6.7500 % Central China Real Estate USD Notes 16/21	USD	3,600.0	% 92.70	3,337,200.00	0.34
XS2196807833	6.3500 % China Aoyuan Group USD Notes 20/24	USD	5,300.0	% 84.63	4,485,125.00	0.46
XS2351242461	7.9500 % China Aoyuan Group USD Notes 21/24	USD	2,000.0	% 86.10	1,721,922.00	0.18
XS2024786035	7.1250 % China Hongqiao Group USD Notes 19/22	USD	3,500.0	% 101.73	3,560,466.00	0.36
XS2055625839	7.3750 % China Hongqiao Group USD Notes 19/23	USD	2,000.0	% 102.78	2,055,523.40	0.21
XS2348238259	6.2500 % China Hongqiao Group USD Notes 21/24	USD	2,200.0	% 101.74	2,238,382.52	0.23
XS2016010881	7.2500 % China SCE Group Holdings USD Notes 19/23	USD	3,800.0	% 96.82	3,679,255.00	0.38
XS1974405893	7.3750 % China SCE Group Holdings USD Notes 19/24	USD	4,600.0	% 96.63	4,444,750.00	0.45
XS2227351900	7.0000 % China SCE Group Holdings USD Notes 20/25	USD	4,000.0	% 94.63	3,785,325.20	0.39
XS2316077572	5.9500 % China SCE Group Holdings USD Notes 21/24	USD	2,000.0	% 92.65	1,852,933.40	0.19
XS1653470721	5.3750 % CIFI Holdings Group USD FLR- Notes 17/undefined	USD	1,600.0	% 99.30	1,588,782.24	0.16
XS2075784103	6.4500 % CIFI Holdings Group USD Notes 19/24	USD	2,000.0	% 100.20	2,003,900.00	0.20
XS2205316941	5.9500 % CIFI Holdings Group USD Notes 20/25	USD	10,000.0	% 100.04	10,004,091.00	1.02
XS2342908949	4.4500 % CIFI Holdings Group USD Notes 21/26	USD	4,600.0	% 95.55	4,395,070.00	0.45
XS2108998555	11.8750% Dexin China Holdings USD Notes 20/22	USD	2,000.0	% 96.50	1,930,000.00	0.20
XS1657420441	5.8750 % eHi Car Services USD Notes 17/22	USD	1,000.0	% 100.96	1,009,598.65	0.10
XS2335327388	7.7500 % eHi Car Services USD Notes 21/24	USD	3,500.0	% 100.58	3,520,146.70	0.36
XS2384059122	7.0000 % eHi Car Services USD Notes 21/26	USD	3,100.0	% 94.31	2,923,687.50	0.30
XS2066636429	7.6250 % E-House China Enterprise Holdings USD Notes 19/22	USD	7,000.0	% 89.33	6,253,333.10	0.64
XS1970560451	7.8750 % ESR Cayman USD MTN 19/22	USD	5,600.0	% 100.84	5,647,250.00	0.58
XS1498418224	7.3750 % Fantasia Holdings Group USD Notes 16/21	USD	7,100.0	% 100.00	7,100,000.00	0.72
XS2275739378	6.9500 % Fantasia Holdings Group USD Notes 20/21	USD	4,100.0	% 68.10	2,792,270.97	0.28
USG3958RAB53	4.6250 % Golden Eagle Retail Group USD Notes 13/23	USD	6,000.0	% 102.03	6,121,500.00	0.62
XS2346930428	9.6250 % Greenland Hong Kong Holdings USD Notes 21/22	USD	2,000.0	% 91.47	1,829,420.00	0.19
XS2247552446	4.7000 % Greentown China Holdings USD Notes 20/25	USD	3,200.0	% 100.06	3,202,026.56	0.33
XS2193529562	5.6500 % Greentown China Holdings USD Notes 20/25	USD	1,100.0	% 101.98	1,121,770.87	0.11
XS2034868047	6.3750 % Honghua Group USD Notes 19/22	USD	5,500.0	% 97.85	5,381,938.65	0.55
XS1976349016	10.8750% Jingrui Holdings USD Notes 19/21	USD	3,200.0	% 100.00	3,200,000.00	0.33
XS1973544700	11.2500% Kaisa Group Holdings USD Notes 19/22	USD	2,000.0	% 89.95	1,799,018.80	0.18
USG52132BW96	11.9500% Kaisa Group Holdings USD Notes 19/22	USD	2,400.0	% 85.13	2,043,204.72	0.21
XS2002235518	11.5000% Kaisa Group Holdings USD Notes 19/23	USD	20,070.0	% 84.12	16,883,795.18	1.72
XS2078247983	11.9500% Kaisa Group Holdings USD Notes 19/23	USD	5,400.0	% 82.43	4,451,318.28	0.45
XS2201954067	9.7500 % Kaisa Group Holdings USD Notes 20/23	USD	4,100.0	% 80.13	3,285,125.00	0.33
XS2203824789	11.2500% Kaisa Group Holdings USD Notes 20/25	USD	2,000.0	% 77.67	1,553,496.60	0.16
XS2381572002	10.5000% Kaisa Group Holdings USD Notes 21/22	USD	4,800.0	% 85.47	4,102,663.20	0.42
XS2338398253	11.7000% Kaisa Group Holdings USD Notes 21/25	USD	1,000.0	% 76.96	769,621.80	0.08
XS1716631301	5.8750 % KWG Group Holdings USD Notes 17/24	USD	2,000.0	% 91.50	1,829,940.20	0.19
XS1954740285	7.8750 % KWG Group Holdings USD Notes 19/23	USD	14,500.0	% 97.12	14,082,661.00	1.44
XS2257830716	6.3000 % KWG Group Holdings USD Notes 20/26	USD	4,000.0	% 90.44	3,617,548.40	0.37
XS2050914832	6.9000 % Logan Group USD Notes 19/24	USD	7,000.0	% 100.77	7,053,795.70	0.72
XS2231563805	4.2500 % Logan Group USD Notes 20/24	USD	1,000.0	% 95.63	956,337.80	0.10

2021年9月30日投資組合

ISIN	證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
XS2309743578	4.2500	Logan Group USD Notes 21/25	USD	2,000.0	% 94.34	1,886,785.60	0.19
XS2342970402	4.7000	Logan Group USD Notes 21/26	USD	7,100.0	% 94.51	6,710,032.50	0.68
USG5975LAC03	5.2500	Melco Resorts Finance USD Notes 19/26	USD	2,000.0	% 101.25	2,025,000.00	0.21
USG5975LAD85	5.6250	Melco Resorts Finance USD Notes 19/27	USD	7,000.0	% 101.75	7,122,261.30	0.73
USG5975LAE68	5.3750	Melco Resorts Finance USD Notes 19/29	USD	3,000.0	% 101.71	3,051,195.00	0.31
USG5975LAF34	5.7500	Melco Resorts Finance USD Notes 20/28	USD	7,200.0	% 102.48	7,378,772.40	0.75
USG60744AA05	5.3750	MGM China Holdings USD Notes 19/24	USD	6,000.0	% 100.99	6,059,400.00	0.62
USG60744AB87	5.8750	MGM China Holdings USD Notes 19/26	USD	2,000.0	% 102.06	2,041,240.00	0.21
USG60744AG74	4.7500	MGM China Holdings USD Notes 21/27	USD	6,200.0	% 98.78	6,124,243.44	0.62
XS1986632716	12.8500	Modern Land China USD Notes 19/21	USD	2,000.0	% 98.55	1,970,904.20	0.20
XS2202152703	11.5000	Modern Land China USD Notes 20/22	USD	1,200.0	% 83.54	1,002,519.96	0.10
XS2328888149	5.2500	Nogaholding Sukuk USD Notes 21/29	USD	5,000.0	% 107.01	5,350,583.50	0.55
XS2030333384	6.9500	Powerlong Real Estate Holdings USD Notes 19/23	USD	2,100.0	% 99.51	2,089,657.50	0.21
XS2213954766	6.2500	Powerlong Real Estate Holdings USD Notes 20/24	USD	5,000.0	% 96.89	4,844,375.00	0.49
XS2250030090	5.9500	Powerlong Real Estate Holdings USD Notes 20/25	USD	1,500.0	% 96.13	1,441,987.50	0.15
XS2330499216	3.9000	Powerlong Real Estate Holdings USD Notes 21/22	USD	1,500.0	% 98.73	1,480,920.00	0.15
XS2331603774	8.0000	Redco Properties Group USD MTN 21/22	USD	2,000.0	% 93.50	1,870,000.00	0.19
XS2009857884	10.5000	Redsun Properties Group USD Notes 19/22	USD	2,300.0	% 92.53	2,128,075.00	0.22
XS2103199050	9.7000 %	Redsun Properties Group USD Notes 20/23	USD	7,000.0	% 92.10	6,447,000.00	0.66
XS1976760782	8.7500 %	Ronshine China Holdings USD Notes 19/22	USD	5,000.0	% 78.34	3,917,000.00	0.40
XS2031469732	8.9500 %	Ronshine China Holdings USD Notes 19/23	USD	6,000.0	% 74.80	4,487,812.80	0.46
XS2090949160	8.1000 %	Ronshine China Holdings USD Notes 19/23	USD	1,000.0	% 69.32	693,186.40	0.07
XS2189303873	7.3500 %	Ronshine China Holdings USD Notes 20/23	USD	3,000.0	% 74.96	2,248,860.00	0.23
XS1632358112	6.4000 %	Shui On Development Holding USD FLR-Notes 17/undefined	USD	7,500.0	% 99.64	7,472,946.75	0.76
XS2075800743	5.7500 %	Shui On Development Holding USD Notes 19/23	USD	4,400.0	% 100.21	4,409,386.52	0.45
XS2219615957	6.1500 %	Shui On Development Holding USD Notes 20/24	USD	2,200.0	% 99.99	2,199,738.20	0.22
XS2113708155	5.5000 %	Shui On Development Holding USD Notes 20/25	USD	2,400.0	% 97.81	2,347,416.96	0.24
XS2358225477	5.5000 %	Shui On Development Holding USD Notes 21/26	USD	1,000.0	% 96.18	961,787.50	0.10
XS2240047881	9.5000 %	Sinic Holdings Group USD Notes 20/21	USD	1,400.0	% 24.81	347,375.00	0.04
XS1594400449	7.9500 %	Sunac China Holdings USD Notes 17/22	USD	4,000.0	% 91.12	3,644,662.80	0.37
XS1810024338	8.3500 %	Sunac China Holdings USD Notes 18/23	USD	7,600.0	% 86.93	6,606,426.92	0.67
XS1981089284	7.9500 %	Sunac China Holdings USD Notes 19/23	USD	2,000.0	% 84.39	1,687,812.60	0.17
XS2075937297	7.5000 %	Sunac China Holdings USD Notes 19/24	USD	11,200.0	% 82.80	9,273,200.16	0.95
XS2366526619	6.8000 %	Sunac China Holdings USD Notes 21/24	USD	5,000.0	% 80.89	4,044,472.00	0.41
XS2287889708	5.9500 %	Sunac China Holdings USD Notes 21/24	USD	5,000.0	% 80.93	4,046,701.50	0.41
XS2027426027	6.7500 %	Times China Holdings USD Notes 19/23	USD	5,600.0	% 97.15	5,440,446.48	0.55
XS2198851482	6.7500 %	Times China Holdings USD Notes 20/25	USD	10,100.0	% 92.03	9,294,544.19	0.95
USG98149AD29	5.5000 %	Wynn Macau USD Notes 17/27	USD	5,000.0	% 96.11	4,805,268.00	0.49
USG98149AG59	5.5000 %	Wynn Macau USD Notes 20/26	USD	7,000.0	% 97.00	6,790,233.10	0.69
USG98149AH33	5.6250 %	Wynn Macau USD Notes 20/28	USD	10,500.0	% 94.80	9,954,420.00	1.02
XS1692346395	5.3750 %	Yuzhou Group Holdings USD FLR-Notes 17/undefined	USD	7,500.0	% 65.29	4,896,712.50	0.50
XS1508493498	6.0000 %	Yuzhou Group Holdings USD Notes 16/23	USD	4,000.0	% 78.51	3,140,393.20	0.32
XS1945941786	8.5000 %	Yuzhou Group Holdings USD Notes 19/23	USD	7,750.0	% 85.59	6,633,515.63	0.68
XS1954963580	8.5000 %	Yuzhou Group Holdings USD Notes 19/24	USD	2,000.0	% 79.74	1,594,891.20	0.16
XS2073593274	8.3750 %	Yuzhou Group Holdings USD Notes 19/24	USD	1,500.0	% 77.42	1,161,351.75	0.12
XS2185842924	8.3000 %	Zhenro Properties Group USD Notes 20/23	USD	4,000.0	% 95.66	3,826,577.60	0.39
XS2099413093	7.8750 %	Zhenro Properties Group USD Notes 20/24	USD	7,500.0	% 90.81	6,810,937.50	0.69
XS2226898216	7.3500 %	Zhenro Properties Group USD Notes 20/25	USD	1,000.0	% 87.41	874,068.80	0.09

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
中國					9,170,317.50	0.94
XS1973586537	8.6250 % China Grand Automotive Services USD Notes 19/22	USD	5,400.0 %	93.35	5,040,630.00	0.52
XS2338347003	6.8500 % Jinke Properties Group USD Notes 21/24	USD	5,000.0 %	82.59	4,129,687.50	0.42
香港					28,652,144.50	2.92
XS2222027364	5.8250 % Bank of East Asia USD FLR-MTN 20/undefined	USD	6,000.0 %	104.28	6,257,025.00	0.64
XS2120092882	10.8750 % China South City Holdings USD Notes 20/22	USD	4,000.0 %	78.75	3,150,000.00	0.32
XS2287420744	5.1000 % FEC Finance USD MTN 21/24	USD	4,000.0 %	102.27	4,090,660.00	0.42
XS2029997942	7.5000 % Wanda Group Overseas USD Notes 19/22	USD	7,500.0 %	94.36	7,077,129.75	0.72
XS2030531938	6.8000 % Yanlord Land USD Notes 19/24	USD	5,000.0 %	100.53	5,026,736.00	0.51
XS2317279573	5.1250 % Yanlord Land USD Notes 21/26	USD	3,100.0 %	98.41	3,050,593.75	0.31
印度					67,491,381.31	6.89
USY3119PFH74	3.7000 % HDFC Bank USD FLR-Notes 21/undefined	USD	8,500.0 %	99.87	8,489,013.75	0.87
XS1599758940	5.2500 % HPCL-Mittal Energy USD Notes 17/27	USD	2,000.0 %	103.40	2,068,000.00	0.21
XS2052949968	5.4500 % HPCL-Mittal Energy USD Notes 19/26	USD	2,000.0 %	104.23	2,084,530.00	0.21
XS2113454115	5.8750 % IIFL Finance USD MTN 20/23	USD	2,000.0 %	97.50	1,949,916.60	0.20
USY4571YAA27	4.1250 % JSW Hydro Energy USD Notes 21/31	USD	7,000.0 %	99.77	6,983,799.90	0.71
USY44680RV38	3.9500 % JSW Steel USD Notes 21/27	USD	5,500.0 %	99.50	5,472,585.80	0.56
USY44680RW11	5.0500 % JSW Steel USD Notes 21/32	USD	4,100.0 %	99.77	4,090,491.28	0.42
XS2090080172	5.9000 % Manappuram Finance USD MTN 20/23	USD	5,500.0 %	103.14	5,672,814.40	0.58
US62828M2B67	4.4000 % Muthoot Finance USD MTN 20/23	USD	4,000.0 %	102.09	4,083,609.20	0.42
USY7275HAA69	6.6700 % ReNew Power Synthetic USD Notes 19/24	USD	5,200.0 %	104.32	5,424,772.50	0.55
USY7279WAA90	5.8750 % ReNew Power USD Notes 20/27	USD	6,600.0 %	105.29	6,948,967.28	0.71
USY7280PAA13	4.5000 % ReNew Wind Energy AP2 Via ReNew Power other 9 Subsidiaries USD Notes 21/28	USD	2,000.0 %	102.03	2,040,670.60	0.21
USY7758EEF44	5.1000 % Shriram Transport Finance USD MTN 20/23	USD	10,000.0 %	101.82	10,181,800.00	1.04
USY7758EEG27	4.4000 % Shriram Transport Finance USD MTN 21/24	USD	2,000.0 %	100.02	2,000,410.00	0.20
印尼					30,365,953.95	3.10
USY70902AB04	4.2500 % Adaro Indonesia USD Notes 19/24	USD	2,500.0 %	102.32	2,557,886.25	0.26
USY71300AB67	7.7500 % Bukit Makmur Mandiri Utama USD Notes 21/26	USD	6,600.0 %	98.57	6,505,785.00	0.66
USN5276YAD87	4.9500 % Cikarang Listrindo USD Notes 16/26	USD	7,500.0 %	102.45	7,683,984.00	0.79
XS2313088739	5.3750 % Japfa Comfeed Indonesia USD Notes 21/26	USD	6,000.0 %	106.11	6,366,698.40	0.65
XS2327392234	4.8750 % Pakuwon Jati USD Notes 21/28	USD	7,000.0 %	103.59	7,251,600.30	0.74
日本					4,921,282.50	0.50
XS2361252971	4.0000 % SoftBank Group USD Notes 21/26	USD	5,000.0 %	98.43	4,921,282.50	0.50
澤西島					4,404,375.00	0.45
XS2346524783	4.9500 % West China Cement USD Notes 21/26	USD	4,500.0 %	97.88	4,404,375.00	0.45
模里西斯					17,260,945.40	1.76
USV0002UAA52	3.5750 % Azure Power Energy USD Notes 21/26	USD	1,000.0 %	101.59	1,015,925.00	0.10
USV3855LAA71	6.2500 % Greenko Mauritius USD Notes 19/23	USD	2,000.0 %	102.70	2,054,093.80	0.21
USV3855GAA86	5.5500 % Greenko Solar Mauritius USD Notes 19/25	USD	3,100.0 %	102.37	3,173,346.90	0.32
USV3855GAB69	5.9500 % Greenko Solar Mauritius USD Notes 19/26	USD	8,500.0 %	105.97	9,007,179.70	0.92
USV4819LAA09	4.0000 % India Green Energy Holdings USD Notes 21/27	USD	2,000.0 %	100.52	2,010,400.00	0.21
蒙古					9,623,496.46	0.98
USY6142NAF51	3.5000 % Mongolia Government USD Bonds 21/27	USD	4,900.0 %	97.24	4,764,761.96	0.49
USY6142NAE86	4.4500 % Mongolia Government USD Bonds 21/31	USD	5,000.0 %	97.17	4,858,734.50	0.49
阿曼					2,843,184.40	0.29
XS2248458395	5.1250 % OQ USD Notes 21/28	USD	2,800.0 %	101.54	2,843,184.40	0.29
菲律賓					22,776,093.85	2.32
XS2330597738	5.9500 % Petron USD FLR-Notes 21/undefined	USD	7,000.0 %	104.04	7,282,599.80	0.74
XS2207320701	5.5000 % San Miguel USD FLR-MTN 20/undefined	USD	3,500.0 %	104.50	3,657,500.00	0.37
XS2072777381	5.9500 % SMC Global Power Holdings USD FLR-Notes 19/undefined	USD	5,000.0 %	100.60	5,029,768.00	0.51
XS2239056174	7.0000 % SMC Global Power Holdings USD FLR-Notes 20/undefined	USD	6,500.0 %	104.71	6,806,226.05	0.70

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
新加坡					78,635,090.92	8.02
XS1753595328	5.4500 % ABJA Investment USD Notes 18/28	USD	8,500.0	% 109.27	9,288,089.40	0.95
XS1498440079	5.5000 % Global Prime Capital USD Notes 16/23	USD	2,000.0	% 101.54	2,030,834.00	0.21
XS2050614796	5.9500 % Global Prime Capital USD Notes 20/25	USD	5,500.0	% 103.59	5,697,340.00	0.58
USY39694AA51	5.8750 % Indika Energy Capital III USD Notes 17/24	USD	4,500.0	% 100.71	4,531,848.75	0.46
USY39690AA30	8.2500 % Indika Energy Capital IV USD Notes 20/25	USD	4,500.0	% 103.81	4,671,562.50	0.48
XS2099563228	3.9000 % Jollibee Worldwide USD FLR- Notes 20/undefined	USD	7,500.0	% 100.68	7,550,931.75	0.77
XS1958658509	6.0000 % Jubilant Pharma USD Notes 19/24	USD	4,700.0	% 104.50	4,911,617.50	0.50
XS2010198260	7.2500 % LMIRT Capital USD Notes 19/24	USD	3,200.0	% 104.23	3,335,451.52	0.34
XS2295115997	7.5000 % LMIRT Capital USD Notes 21/26	USD	2,900.0	% 103.81	3,010,490.00	0.31
USY56607AA51	6.3750 % Medco Bell USD Notes 20/27	USD	4,000.0	% 101.04	4,041,440.00	0.41
USY59501AA78	7.3750 % Medco Oak Tree USD Notes 19/26	USD	2,000.0	% 107.02	2,140,370.00	0.22
USY59505AA82	6.7500 % Medco Platinum Road USD Notes 18/25	USD	6,000.0	% 103.76	6,225,649.80	0.63
XS2099273737	8.1250 % Theta Capital USD Notes 20/25	USD	8,000.0	% 104.29	8,343,022.40	0.85
XS2265528120	5.5000 % TML Holdings USD Notes 20/24	USD	6,000.0	% 104.44	6,266,635.80	0.64
XS2350621517	4.3500 % TML Holdings USD Notes 21/26	USD	3,000.0	% 101.10	3,032,932.50	0.31
XS2385642041	5.8750 % Trafigura Group USD FLR- Notes 21/undefined	USD	3,500.0	% 101.63	3,556,875.00	0.36
斯里蘭卡					11,482,576.50	1.17
USY8137FAE89	6.8500 % Sri Lanka Government USD Bonds 15/25	USD	4,000.0	% 63.36	2,534,545.60	0.26
USY8137FAF54	6.8250 % Sri Lanka Government USD Bonds 16/26	USD	4,000.0	% 62.55	2,501,836.40	0.25
USY8137FAN88	6.8500 % Sri Lanka Government USD Bonds 19/24	USD	5,000.0	% 64.47	3,223,250.00	0.33
USY8137FAQ10	6.3500 % Sri Lanka Government USD Bonds 19/24	USD	5,000.0	% 64.46	3,222,944.50	0.33
超國家組織					2,261,537.50	0.23
USG61759AA70	9.2500 % Mongolian Mining Via Energy Resources USD Notes 19/24	USD	2,500.0	% 90.46	2,261,537.50	0.23
泰國					12,687,427.92	1.29
XS2313655677	4.4000 % Krung Thai Bank USD FLR- Notes 21/undefined	USD	4,600.0	% 99.95	4,597,834.32	0.47
XS2084378798	4.9000 % TMBThanachart Bank USD FLR-MTN 19/undefined	USD	8,000.0	% 101.12	8,089,593.60	0.82
荷蘭					8,626,716.85	0.88
USN4717BAD84	6.5000 % Jababeka International USD Notes 16/23	USD	5,500.0	% 96.75	5,321,341.85	0.54
XS2202749003	5.0000 % Royal Capital USD FLR-Notes 20/undefined	USD	3,100.0	% 106.63	3,305,375.00	0.34
英國					23,081,675.00	2.36
USG9T27HAB07	8.0000 % Vedanta Resources Finance II USD Notes 19/23	USD	10,000.0	% 97.40	9,740,300.00	1.00
USG9328DAM23	6.3750 % Vedanta Resources USD Notes 17/22	USD	13,400.0	% 99.56	13,341,375.00	1.36
美國					9,137,405.65	0.93
XS2224065289	5.9500 % Periana Holdings USD Notes 20/26	USD	8,500.0	% 107.50	9,137,405.65	0.93
投資單位					11,547,817.40	1.18
(經常性支出(含管理費)，或目標基金的管 理費或單一行政管理費年率(%))						
盧森堡					11,547,817.40	1.18
LU0665630819	Allianz Global Investors Fund - Allianz China Strategic Bond -A- USD - (0.650%)	Shs	116,009	USD 8.34	967,517.40	0.10
LU2052518391	Allianz Global Investors Fund - Allianz SGD Income -W- (H2-USD) - (0.420%)	Shs	10,000	USD 1,058.03	10,580,300.00	1.08
證券及貨幣市場工具的投資					896,051,780.09	91.41
金融機構存款					83,542,640.43	8.52
即期存款					83,542,640.43	8.52
	State Street Bank International GmbH, Luxembourg Branch Cash at Broker and Deposits for collateralisation of derivatives	USD			83,362,640.43	8.50
		USD			180,000.00	0.02
金融機構存款的投資					83,542,640.43	8.52

2021年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
衍生性金融商品					
標示減號的持有部位指空頭部位。					
店頭市場交易的衍生性金融商品				-6,900,502.87	-0.70
遠期外匯交易				-2,058,718.50	-0.21
Sold AUD / Bought USD - 29 Oct 2021	AUD	-1,647,741.30		10,961.82	0.00
Sold CAD / Bought USD - 29 Oct 2021	CAD	-213,087.54		-123.55	0.00
Sold CNH / Bought USD - 08 Oct 2021	CNH	-289,787.76		-17.30	0.00
Sold CNH / Bought USD - 29 Oct 2021	CNH	-643,940.30		-10.57	0.00
Sold EUR / Bought USD - 15 Oct 2021	EUR	-8,500,000.00		76,025.00	0.01
Sold EUR / Bought USD - 29 Oct 2021	EUR	-516,759.40		4,169.60	0.00
Sold GBP / Bought USD - 29 Oct 2021	GBP	-463,143.46		11,698.44	0.00
Sold NZD / Bought USD - 29 Oct 2021	NZD	-122,256.28		1,103.63	0.00
Sold SGD / Bought USD - 29 Oct 2021	SGD	-2,178,480.48		11,180.01	0.00
Sold USD / Bought AUD - 29 Oct 2021	USD	-53,811,708.86		-404,499.19	-0.04
Sold USD / Bought CAD - 29 Oct 2021	USD	-10,793,812.31		26,831.81	0.00
Sold USD / Bought CNH - 08 Oct 2021	USD	-19,269.79		-31.13	0.00
Sold USD / Bought CNH - 29 Oct 2021	USD	-43,195,384.91		29,644.86	0.00
Sold USD / Bought EUR - 15 Oct 2021	USD	-9,968,290.85		-102,061.35	-0.01
Sold USD / Bought EUR - 29 Oct 2021	USD	-58,884,138.03		-656,185.94	-0.06
Sold USD / Bought GBP - 29 Oct 2021	USD	-15,542,431.18		-235,937.59	-0.02
Sold USD / Bought NZD - 29 Oct 2021	USD	-6,472,271.96		-138,894.44	-0.01
Sold USD / Bought SGD - 29 Oct 2021	USD	-77,441,506.94		-538,498.92	-0.06
Sold USD / Bought ZAR - 29 Oct 2021	USD	-12,334,054.39		-340,277.45	-0.04
Sold ZAR / Bought USD - 04 Oct 2021	ZAR	-28,170.78		12.50	0.00
Sold ZAR / Bought USD - 05 Oct 2021	ZAR	-2,685.05		1.23	0.00
Sold ZAR / Bought USD - 29 Oct 2021	ZAR	-112,165,048.16		186,190.03	0.02
交換交易				-4,841,784.37	-0.49
信用違約交換				-4,841,784.37	-0.49
信用保護賣方				-4,841,784.37	-0.49
Agile Group Holdings 5.13% 14 Aug 2022 - 5.00% 20 Dec 2022	USD	8,000,000.00		-163,869.80	-0.02
Agile Group Holdings 5.75% 02 Jan 2025 - 1.00% 27 Jun 2022	USD	8,000,000.00		89,782.51	0.01
Agile Group Holdings 5.75% 02 Jan 2025 - 5.00% 20 Dec 2022	USD	8,000,000.00		-143,931.94	-0.01
China Aoyuan Group 7.95% 19 Feb 2023 - 3.75% 15 Dec 2021	USD	20,000,000.00		-46,497.60	0.00
Country Garden Holdings 4.75% 25 Jul 2022 - 5.00% 20 Dec 2021	USD	8,000,000.00		-186,488.18	-0.02
Country Garden Holdings 5.12% 17 Jan 2025 - 1.00% 11 Mar 2022	USD	35,000,000.00		9,239.30	0.00
Country Garden Holdings 5.12% 17 Jan 2025 - 1.00% 11 Mar 2022	USD	1,600,000.00		8,537.50	0.00
Logan Group 6.50% 16 Jul 2023 - 5.00% 20 Mar 2023	USD	16,000,000.00		-822,214.49	-0.08
Logan Group 7.50% 25 Aug 2022 - 5.00% 20 Mar 2022	USD	12,000,000.00		-168,482.31	-0.02
Logan Group 7.50% 25 Aug 2022 - 5.00% 20 Mar 2022	USD	2,000,000.00		-26,276.87	0.00
Markit CDX North America High Yield Index - 5.00% 20 Dec 2021	USD	20,000,000.00		-388,120.42	-0.04
Markit CDX North America High Yield Index - 5.00% 20 Dec 2021	USD	20,000,000.00		-378,786.87	-0.04
Markit CDX North America High Yield Index - 5.00% 20 Dec 2022	USD	20,000,000.00		-153,254.76	-0.01
Markit CDX North America High Yield Index - 5.00% 20 Dec 2022	USD	20,000,000.00		-83,408.87	-0.01
Markit CDX North America High Yield Index - 5.00% 20 Jun 2022	USD	20,000,000.00		-358,590.22	-0.04
Markit CDX North America High Yield Index - 5.00% 20 Jun 2022	USD	20,000,000.00		-324,184.33	-0.03
Shimao Group Holdings 3.75% 11 Jan 2031 - 1.00% 20 Jun 2022	USD	16,000,000.00		-266,466.93	-0.03
Shimao Group Holdings 3.75% 11 Jan 2031 - 1.00% 20 Jun 2022	USD	11,000,000.00		-150,082.73	-0.01
Shimao Group Holdings 4.75% 03 Jul 2022 - 5.00% 20 Jun 2022	USD	8,000,000.00		-268,849.32	-0.03
Shui On Development Holding 6.25% 28 Nov 2021 - 5.00% 20 Jun 2022	USD	8,000,000.00		-86,816.03	-0.01
Sunac China Holdings 6.50% 09 Jul 2023 - 5.00% 08 Apr 2022	USD	8,000,000.00		-262,660.08	-0.03
Sunac China Holdings 7.25% 14 Jun 2022 - 5.00% 20 Jun 2022	USD	8,000,000.00		-379,640.12	-0.04
Sunac China Holdings 7.88% 15 Feb 2022 - 5.00% 20 Dec 2021	USD	4,000,000.00		-18,815.88	0.00
Yuzhou Group Holdings 6.00% 25 Oct 2023 - 5.00% 20 Jun 2022	USD	6,500,000.00		-272,863.69	-0.03
Yuzhou Group Holdings 6.50% 16 Jul 2023 - 5.00% 20 Mar 2022	USD	4,000,000.00		20,806.04	0.00
Yuzhou Group Holdings 8.63% 23 Jan 2022 - 4.00% 10 Oct 2021	USD	12,000,000.00		-19,848.28	0.00
衍生性金融商品的投資				-6,900,502.87	-0.70
淨流動資產/負債	USD			7,555,742.71	0.77
子基金淨資產	USD			980,249,660.36	100.00

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	67,340,285.61
- 交換交易	7,781,322.24
- 定期存款	0.00
貸方餘額利息	
- 正利率	614.49
- 負利率	0.00
股息收入	0.00
收入：	
- 投資基金	990,690.41
- 證券借券	31,410.28
- 差價合約	0.00
其他收入	0.00
收入合計	76,144,323.03
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	-9,423.08
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-463,444.14
單一行政管理費	-14,667,128.89
其他支出	-20,017.07
支出合計	-15,160,013.18
淨收益/損失	60,984,309.85
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	-101,949,151.47
- 金融期貨交易	-1,764,225.02
- 遠期外匯交易	7,546,540.54
- 匯兌	1,199,232.45
- 交換交易	1,974,501.27
- 差價合約交易	0.00
已實現淨利得/損失	-32,008,792.38
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	-1,572,718.06
- 金融期貨交易	-134,973.00
- 遠期外匯交易	-927,153.61
- 匯兌	-21,330.27
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	-5,944,667.80
- 差價合約交易	0.00
營運損益	-40,609,635.12

請參見「財務報表附註」一節以取得更多資訊。（中文版略譯）

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	896,051,780.09
(成本價 928,422,541.33 美元)	
定期存款	0.00
銀行現金	83,542,640.43
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	6,388,105.84
應收利息	
- 債券	15,794,549.35
- 定期存款	0.00
- 交換交易	742,708.33
應收股息	0.00
應收投資股份收入	0.00
應收款項	
- 申購基金股份	1,931,135.30
- 證券借券	0.00
- 證券交易	2,712,086.13
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	128,365.35
- 差價合約交易	0.00
- 遠期外匯交易	357,818.93
資產合計	1,007,649,189.75
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	-1,129,149.45
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-13,524,206.08
- 證券借券	0.00
- 證券交易	-4,017,388.89
資本利得稅	0.00
其他應付款項	-1,342,097.82
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	-4,970,149.72
- 差價合約交易	0.00
- 遠期外匯交易	-2,416,537.43
負債合計	-27,399,529.39
子基金淨資產	980,249,660.36

請參見「財務報表附註」一節以取得更多資訊。（中文版略譯）

安聯新興亞洲股票基金(基金之配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					80,351,872.03	96.89
股票					65,422,734.22	78.89
中國					22,527,567.95	27.17
KYG017191142	Alibaba Group Holding	Shs	61,100	HKD 142.20	1,115,630.66	1.35
CNE0000015R4	Baoshan Iron & Steel -A-	Shs	377,856	CNY 8.70	508,200.72	0.61
CNE1000002H1	China Construction Bank -H-	Shs	1,527,000	HKD 5.58	1,094,089.55	1.32
CNE100000G29	China International Travel Service -A-	Shs	10,100	CNY 260.00	405,961.10	0.49
CNE1000002M1	China Merchants Bank -H-	Shs	209,500	HKD 62.05	1,669,188.74	2.01
HK0883013259	CNOOC	Shs	701,000	HKD 8.70	783,099.42	0.94
KYG2453A1085	Country Garden Services Holdings	Shs	168,000	HKD 61.50	1,326,673.43	1.60
CNE100000BP1	GoerTek -A-	Shs	125,400	CNY 43.10	835,534.74	1.01
CNE000001GD5	Hundsun Technologies -A-	Shs	93,940	CNY 57.28	831,846.64	1.00
CNE000000Y37	Jinyu Bio-Technology -A-	Shs	143,542	CNY 14.92	331,083.49	0.40
CNE100001QQ5	Midea Group -A-	Shs	73,892	CNY 69.60	795,053.52	0.96
CNE1000003X6	Ping An Insurance Group -H-	Shs	94,000	HKD 53.25	642,727.82	0.78
KYG875721634	Tencent Holdings	Shs	101,000	HKD 461.40	5,983,821.06	7.22
CNE100000QJ2	Venustech -A-	Shs	96,000	CNY 27.61	409,757.91	0.49
CNE000000VQ8	Wuliangye Yibin -A-	Shs	23,910	CNY 219.39	810,935.12	0.98
KYG970081173	Wuxi Biologics Cayman	Shs	41,000	HKD 126.50	665,969.00	0.80
US98850P1093	Yum China Holdings	Shs	15,000	USD 58.92	883,788.12	1.07
KYG9894K1085	Zhongsheng Group Holdings	Shs	321,000	HKD 62.70	2,584,355.22	3.12
CNE100000502	Zijin Mining Group -H-	Shs	688,000	HKD 9.62	849,851.69	1.02
香港					3,246,849.60	3.92
HK0000069689	AIA Group	Shs	180,200	HKD 89.95	2,081,304.33	2.51
KYG210961051	China Mengniu Dairy	Shs	181,000	HKD 50.15	1,165,545.27	1.41
印度					9,938,258.05	11.98
INE040A01034	HDFC Bank	Shs	109,232	INR 1,593.85	2,345,089.21	2.83
INE094A01015	Hindustan Petroleum	Shs	217,330	INR 299.45	876,609.22	1.06
INE009A01021	Infosys	Shs	58,592	INR 1,681.70	1,327,238.23	1.60
INE634I01029	KNR Constructions	Shs	286,313	INR 286.75	1,105,876.25	1.33
INE115A01026	LIC Housing Finance	Shs	194,860	INR 428.20	1,123,909.64	1.36
INE002A01018	Reliance Industries	Shs	75,028	INR 2,505.85	2,532,447.65	3.05
IN9002A01032	Reliance Industries	Shs	7,420	INR 1,856.60	185,559.97	0.22
INE123W01016	SBI Life Insurance	Shs	27,198	INR 1,205.20	441,527.88	0.53
印尼					1,908,140.99	2.30
ID1000122807	Astra International	Shs	1,286,300	IDR 5,500.00	494,298.69	0.59
ID1000109507	Bank Central Asia	Shs	202,800	IDR 35,000.00	495,930.13	0.60
ID1000162001	Bukalapak.com	Shs	15,276,300	IDR 860.00	917,912.17	1.11
菲律賓					392,310.14	0.47
PHY7571C1000	Security Bank	Shs	188,790	PHP 106.00	392,310.14	0.47
韓國					12,746,793.58	15.37
KR7067160002	AfreecaTV	Shs	19,545	KRW 150,600.00	2,486,044.76	3.00
KR7009240003	Hanssem	Shs	4,136	KRW 120,000.00	419,189.19	0.50
KR7323410001	KakaoBank	Shs	40	KRW 68,400.00	2,310.81	0.00
KR7105560007	KB Financial Group	Shs	9,160	KRW 55,300.00	427,827.70	0.52
KR7051910008	LG Chem	Shs	782	KRW 776,000.00	512,527.03	0.62
KR7005490008	POSCO	Shs	4,877	KRW 330,000.00	1,359,298.99	1.64
KR7005930003	Samsung Electronics	Shs	98,766	KRW 74,100.00	6,181,216.72	7.45
KR7006400006	Samsung SDI	Shs	2,240	KRW 718,000.00	1,358,378.38	1.64
台灣					7,295,080.86	8.80
TW0002345006	Accton Technology	Shs	128,000	TWD 263.00	1,208,305.67	1.46
TW0002891009	CTBC Financial Holding	Shs	546,000	TWD 22.90	448,785.92	0.54
TW0002337003	Macronix International	Shs	872,000	TWD 36.85	1,153,360.49	1.39
TW0002454006	MediaTek	Shs	60,000	TWD 905.00	1,948,995.89	2.35
TW0003037008	Unimicron Technology	Shs	170,000	TWD 132.00	805,441.40	0.97
TW0003218004	Universal Vision Biotechnology	Shs	156,000	TWD 309.00	1,730,191.49	2.09

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
泰國						1,443,752.86
TH0737010Y16	CP ALL	Shs	299,100	THB 63.25	558,920.90	0.67
TH0016010017	Kasikornbank	Shs	129,300	THB 132.50	506,159.98	0.61
THA271010011	Ngern Tid Lor	Shs	382,600	THB 33.50	378,671.98	0.46
越南						5,923,980.19
VN000000DXG7	Dat Xanh Group	Shs	4	VND 19,100.00	3.36	0.00
VN000000MWG0	Mobile World Investment	Shs	807,569	VND 127,800.00	4,534,592.19	5.47
VN000000PNJ6	Phu Nhuan Jewelry	Shs	320,389	VND 98,700.00	1,389,384.64	1.67
參與股份						14,929,137.81
中國						6,411,716.39
US01609W1027	Alibaba Group Holding (ADR's)	Shs	25,137	USD 147.58	3,709,718.46	4.47
US0567521085	Baidu (ADR's)	Shs	1,852	USD 151.92	281,355.84	0.34
US06684L1035	Baozun (ADR's)	Shs	13,177	USD 17.28	227,698.56	0.27
US44332N1063	Huazhu Group (ADR's)	Shs	10,191	USD 46.23	471,129.93	0.57
US47215P1066	JD.com (ADR's)	Shs	12,237	USD 71.62	876,413.94	1.06
US89677Q1076	Trip.com Group (ADR's)	Shs	11,963	USD 29.67	354,942.21	0.43
US98887Q1040	Zai Lab (ADR's)	Shs	4,585	USD 106.97	490,457.45	0.59
印度						1,056,852.24
US4567881085	Infosys (ADR's)	Shs	47,013	USD 22.48	1,056,852.24	1.27
台灣						7,460,569.18
US8740391003	Taiwan Semiconductor Manufacturing (ADR's)	Shs	66,839	USD 111.62	7,460,569.18	9.00
證券及貨幣市場工具的投資						80,351,872.03
金融機構存款						2,970,093.41
即期存款						2,970,093.41
	State Street Bank International GmbH, Luxembourg Branch	USD			2,970,093.41	3.58
金融機構存款的投資						2,970,093.41
淨流動資產/負債						-392,569.96
子基金淨資產						82,929,395.48
						100.00

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	0.00
- 負利率	-209.58
股息收入	1,230,238.88
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	1,230,029.30
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-28,061.29
單一行政管理費	-1,417,914.93
其他支出	-2,525.42
支出合計	-1,448,501.64
淨收益/損失	-218,472.34
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	18,312,436.01
- 金融期貨交易	0.00
- 遠期外匯交易	2,318.24
- 匯兌	378,427.90
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	18,474,709.81
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	-5,238,614.98
- 金融期貨交易	0.00
- 遠期外匯交易	-26.95
- 匯兌	-994.04
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	13,235,073.84

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	80,351,872.03
(成本價 58,037,561.89 美元)	
定期存款	0.00
銀行現金	2,970,093.41
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	110,302.50
應收投資股份收入	0.00
應收款項	
- 申購基金股份	46,020.62
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
資產合計	83,478,288.56
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-140,388.95
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	-292,374.14
其他應付款項	-116,129.99
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
負債合計	-548,893.08
子基金淨資產	82,929,395.48

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯新興市場股票基金(原名稱：安聯新興市場多元投資風格股票基金)(基金之配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)	
證券交易所掛牌的證券及貨幣市場工具					395,180,715.47	99.40	
股票					358,011,963.96	90.05	
巴西					8,982,919.58	2.26	
BRBBDACACNPR8	Banco Bradesco	Shs	172,200	BRL	20.80	661,506.50	0.17
BTRTRPLACNPR1	Companhia de Transmissao de Energia Eletrica Paulista	Shs	255,900	BRL	24.53	1,159,325.71	0.29
BRJBSSACNOR8	JBS	Shs	156,400	BRL	37.38	1,079,726.29	0.27
BRPETRACNOR9	Petroleo Brasileiro	Shs	358,200	BRL	28.17	1,863,588.66	0.47
BRVIVTACNOR0	Telefônica Brasil	Shs	104,900	BRL	42.41	821,639.66	0.21
BRUNIPACNPB8	Unipar Carbocloro -B-	Shs	102,400	BRL	79.79	1,508,988.93	0.38
BRVALEACNOR0	Vale	Shs	134,874	BRL	75.80	1,888,143.83	0.47
中國					107,771,756.62	27.11	
KYG017191142	Alibaba Group Holding	Shs	483,300	HKD	142.20	8,824,620.24	2.22
CNE1000001Z5	Bank of China -H-	Shs	5,451,000	HKD	2.76	1,931,812.17	0.49
KYG2116J1085	China Conch Venture Holdings	Shs	247,500	HKD	36.05	1,145,671.49	0.29
KYG211501005	China Hongqiao Group	Shs	601,000	HKD	10.02	773,253.38	0.19
CNE1000002M1	China Merchants Bank -H-	Shs	1,718,500	HKD	62.05	13,692,128.17	3.44
CNE1000002N9	China National Building Material -H-	Shs	696,000	HKD	10.54	941,953.54	0.24
CNE1000002Q2	China Petroleum & Chemical -H-	Shs	4,002,000	HKD	3.86	1,983,553.97	0.50
CNE1000007Z2	China Railway Group -H-	Shs	2,381,000	HKD	3.88	1,186,235.06	0.30
CNE1000021L3	China Railway Signal & Communication -H-	Shs	3,201,000	HKD	2.82	1,159,082.68	0.29
CNE100003662	Contemporary Amperex Technology -A-	Shs	26,600	CNY	525.73	2,161,892.53	0.54
CNE1000002J7	COSCO SHIPPING Holdings -H-	Shs	1,956,100	HKD	11.94	2,998,989.97	0.75
KYG3066L1014	ENN Energy Holdings	Shs	150,400	HKD	128.40	2,479,662.04	0.62
CNE000000DG7	ENN Natural Gas -A-	Shs	1,920,000	CNY	18.28	5,425,841.76	1.37
KYG8208B1014	JD.com -A-	Shs	92,900	HKD	283.20	3,378,225.20	0.85
KYG5496K1242	Li Ning	Shs	16,000	HKD	90.15	185,210.39	0.05
KYG596691041	Meituan -B-	Shs	137,500	HKD	246.60	4,353,869.46	1.10
CNE1000003W8	PetroChina -H-	Shs	16,104,000	HKD	3.69	7,630,267.47	1.92
CNE100003PG4	Pharmaron Beijing -H-	Shs	37,700	HKD	186.30	901,849.02	0.23
CNE1000029W3	Postal Savings Bank of China -H-	Shs	1,220,000	HKD	5.38	842,794.59	0.21
CNE1000012B3	Shanghai Pharmaceuticals Holding -H-	Shs	921,573	HKD	15.12	1,789,209.38	0.45
CNE100003G91	Shenzhen SC New Energy Technology -A-	Shs	33,300	CNY	137.40	707,327.71	0.18
CNE100000FN7	Sinopharm Group -H-	Shs	784,400	HKD	20.30	2,044,623.07	0.51
CNE100003GS8	Sinotrans -A-	Shs	4,577,100	CNY	5.46	3,863,427.33	0.97
KYG857AW1047	Sun King Power Electronics Group	Shs	1,890,000	HKD	3.98	965,882.97	0.24
KYG875721634	Tencent Holdings	Shs	268,100	HKD	461.40	15,883,786.39	4.00
CNE1000000B8	Tianjin Zhonghuan Semiconductor -A-	Shs	166,000	CNY	45.87	1,177,135.70	0.30
KYG970081173	Wuxi Biologics Cayman	Shs	609,500	HKD	126.50	9,900,197.74	2.49
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	142,247	CNY	69.82	1,535,368.63	0.39
CNE100002BR3	Yunnan Energy New Material -A-	Shs	59,473	CNY	280.12	2,575,453.23	0.65
CNE1000004S4	Zhejiang Expressway -H-	Shs	1,222,000	HKD	6.42	1,007,362.70	0.25
CNE100000MK9	Zhejiang Weixing New Building Materials -A-	Shs	1,270,756	CNY	16.89	3,318,039.27	0.83
CNE100000X85	Zoomlion Heavy Industry Science and Technology -H-	Shs	1,125,200	HKD	6.97	1,007,029.37	0.25
香港					16,589,509.99	4.17	
HK0291001490	China Resources Beer Holdings	Shs	176,000	HKD	57.50	1,299,451.71	0.32
KYG2113L1068	China Resources Cement Holdings	Shs	1,278,000	HKD	7.51	1,232,396.41	0.31
HK0836012952	China Resources Power Holdings	Shs	580,000	HKD	22.45	1,671,952.64	0.42
HK0000077468	Far East Horizon	Shs	1,166,000	HKD	7.90	1,182,783.55	0.30
KYG525621408	Kingboard Holdings	Shs	237,500	HKD	35.25	1,074,984.91	0.27
BMG8086V1467	Shenzhen International Holdings	Shs	678,000	HKD	10.02	872,322.45	0.22
KYG8187G1055	SITC International Holdings	Shs	511,000	HKD	27.95	1,833,928.27	0.46
KYG8701T1388	TCL Electronics Holdings	Shs	2,376,000	HKD	3.88	1,183,744.01	0.30
KYG9828G1082	Xinyi Glass Holdings	Shs	2,085,000	HKD	23.30	6,237,946.04	1.57
匈牙利					957,111.44	0.24	
HU0000061726	OTP Bank	Shs	16,630	HUF	17,875.00	957,111.44	0.24
印度					36,284,694.93	9.13	
INE021A01026	Asian Paints	Shs	53,833	INR	3,234.85	2,345,658.41	0.59

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
INE050E01027	Balaji Amines	Shs	24,800	INR 4,533.50	1,514,423.49	0.38
INE288B01029	Deepak Nitrite	Shs	36,326	INR 2,395.65	1,172,203.42	0.30
INE844O01030	Gujarat Gas	Shs	185,821	INR 631.80	1,581,380.76	0.40
INE860A01027	HCL Technologies	Shs	361,988	INR 1,274.45	6,214,111.08	1.56
INE009A01021	Infosys	Shs	317,754	INR 1,681.70	7,197,830.04	1.81
INE947Q01028	Laurus Labs	Shs	390,351	INR 615.40	3,235,749.00	0.81
INE759A01021	Mastek	Shs	59,891	INR 3,100.50	2,501,239.84	0.63
INE414G01012	Muthoot Finance	Shs	66,237	INR 1,448.40	1,292,263.88	0.33
INE647A01010	SRF	Shs	32,432	INR 11,171.60	4,880,351.98	1.23
INE075A01022	Wipro	Shs	508,673	INR 634.80	4,349,483.03	1.09
印尼					417,676.86	0.11
ID1000109507	Bank Central Asia	Shs	170,800	IDR 35,000.00	417,676.86	0.11
馬來西亞					3,318,044.90	0.83
MYL3867OO008	Malaysian Pacific Industries	Shs	99,500	MYR 45.40	1,078,887.03	0.27
MYL1066OO009	RHB Bank	Shs	591,400	MYR 5.46	771,207.07	0.19
MYL4863OO006	Telekom Malaysia	Shs	1,078,300	MYR 5.70	1,467,950.80	0.37
墨西哥					5,891,371.77	1.48
MXP001691213	America Movil -L-	Shs	2,615,700	MXN 18.10	2,311,049.99	0.58
MX01AC100006	Arca Continental	Shs	143,300	MXN 124.79	872,908.67	0.22
MXP495211262	Grupo Bimbo -A-	Shs	355,400	MXN 57.83	1,003,259.88	0.25
MXP370711014	Grupo Financiero Banorte -O-	Shs	264,700	MXN 131.89	1,704,153.23	0.43
俄羅斯					14,127,458.08	3.55
RU0007661625	Gazprom	Shs	2,826,814	USD 5.00	14,127,458.08	3.55
南非					12,015,116.71	3.02
ZAE000255915	Absa Group	Shs	495,690	ZAR 150.90	4,934,825.73	1.24
ZAE000029757	Astral Foods	Shs	13,437	ZAR 176.28	156,270.78	0.04
ZAE000066304	FirstRand	Shs	484,801	ZAR 63.96	2,045,711.49	0.51
ZAE000042164	MTN Group	Shs	287,319	ZAR 140.74	2,667,806.44	0.67
ZAE000015889	Naspers -N-	Shs	13,330	ZAR 2,513.56	2,210,502.27	0.56
韓國					57,081,499.18	14.36
KR7067160002	AfreecaTV	Shs	10,281	KRW 150,600.00	1,307,701.52	0.33
KR7086790003	Hana Financial Group	Shs	292,178	KRW 46,400.00	11,450,218.92	2.88
KR7000540005	Heungkuk Fire & Marine Insurance	Shs	115,322	KRW 3,770.00	367,199.27	0.09
KR7175330000	JB Financial Group	Shs	181,649	KRW 8,930.00	1,370,038.49	0.35
KR7000270009	Kia	Shs	53,039	KRW 81,200.00	3,637,471.96	0.92
KR7003690005	Korean Reinsurance	Shs	124,908	KRW 9,560.00	1,008,547.70	0.25
KR7030200000	KT	Shs	130,196	KRW 32,600.00	3,584,788.51	0.90
KR7066570003	LG Electronics	Shs	20,105	KRW 127,500.00	2,165,023.23	0.55
KR700680K019	Mirae Asset Daewoo	Shs	332,233	KRW 4,820.00	1,352,502.58	0.34
KR7005490008	POSCO	Shs	40,613	KRW 330,000.00	11,319,501.69	2.85
KR7005930003	Samsung Electronics	Shs	188,095	KRW 74,100.00	11,771,823.90	2.96
KR7005931001	Samsung Electronics	Shs	75,237	KRW 69,600.00	4,422,715.54	1.11
KR7055550008	Shinhan Financial Group	Shs	57,439	KRW 40,400.00	1,959,911.82	0.49
KR7000660001	SK Hynix	Shs	15,680	KRW 103,000.00	1,364,054.05	0.34
台灣					76,438,567.78	19.23
TW0003711008	ASE Technology Holding	Shs	1,205,000	TWD 109.00	4,714,380.57	1.19
TW0002357001	Asustek Computer	Shs	39,000	TWD 325.50	455,645.09	0.11
TW0002882008	Cathay Financial Holding	Shs	3,702,000	TWD 57.90	7,693,537.45	1.94
KYG202881093	Chailease Holding	Shs	335,169	TWD 246.00	2,959,443.44	0.74
TW0008150004	ChipMOS Technologies	Shs	996,000	TWD 47.70	1,705,252.96	0.43
TW0002324001	Compal Electronics	Shs	2,543,000	TWD 23.60	2,154,117.84	0.54
TW0002603008	Evergreen Marine Corporation Taiwan	Shs	293,000	TWD 126.00	1,325,101.85	0.33
TW0002881000	Fubon Financial Holding	Shs	5,330,600	TWD 76.70	14,675,150.12	3.69
TW0002348000	Hiyes International	Shs	78,100	TWD 99.70	279,484.22	0.07
TW0002454006	MediaTek	Shs	24,000	TWD 905.00	779,598.36	0.20
TW0003034005	Novatek Microelectronics	Shs	56,000	TWD 410.00	824,105.81	0.21
TW0006257009	Sigurd Microelectronics	Shs	667,000	TWD 59.40	1,422,077.85	0.36

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
TW0008112004	Supreme Electronics	Shs	801,268 TWD	44.30	1,274,068.03	0.32
TW0002347002	Synnex Technology International	Shs	784,000 TWD	52.20	1,468,918.36	0.37
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	1,496,500 TWD	580.00	31,154,142.96	7.84
TW0002303005	United Microelectronics	Shs	1,279,000 TWD	64.00	2,938,066.44	0.74
TW0002885001	Yuanta Financial Holding	Shs	694,230 TWD	24.70	615,476.43	0.15
泰國					2,085,941.95	0.52
TH0450010Y16	Thai Union Group	Shs	3,268,700 THB	21.60	2,085,941.95	0.52
土耳其					7,897,161.51	1.99
TREKSN00011	Aksa Enerji Uretim	Shs	1,795,876 TRY	13.84	2,796,615.90	0.70
TREDOT00013	Dogus Otomotiv Servis ve Ticaret	Shs	604,669 TRY	33.86	2,303,695.34	0.58
TRSAHOL91Q5	Haci Omer Sabanci Holding	Shs	701,849 TRY	9.57	755,746.26	0.19
TRATCELL91M1	Turkcell Iletisim Hizmetleri	Shs	661,874 TRY	15.19	1,131,236.69	0.29
TRAGARAN91N1	Turkiye Garanti Bankasi	Shs	889,598 TRY	9.09	909,867.32	0.23
阿拉伯聯合大公國					51,575.66	0.01
IE0000590798	Dragon Oil	Shs	4,861 GBP	7.90	51,575.66	0.01
美國					8,101,557.00	2.04
BMG0750C1082	Axalta Coating Systems	Shs	135,500 USD	29.93	4,055,515.00	1.02
US35671D8570	Freeport-McMoRan	Shs	122,200 USD	33.11	4,046,042.00	1.02
參與股份					37,168,751.51	9.35
中國					3,846,105.84	0.97
US0567521085	Baidu (ADR's)	Shs	14,835 USD	151.92	2,253,733.20	0.57
US62914V1061	NIO (ADR's)	Shs	45,328 USD	35.13	1,592,372.64	0.40
印度					11,775,242.80	2.96
US40415F1012	HDFC Bank (ADR's)	Shs	151,100 USD	73.24	11,066,564.00	2.78
US8565522039	State Bank of India (GDR's)	Shs	11,542 USD	61.40	708,678.80	0.18
俄羅斯					17,925,179.79	4.51
US69343P1057	LUKOIL (ADR's)	Shs	117,626 USD	96.68	11,372,081.68	2.86
US55315J1025	MMC Norilsk Nickel (ADR's)	Shs	103,883 USD	30.50	3,168,431.50	0.80
US80585Y3080	Sberbank of Russia (ADR's)	Shs	62,914 USD	17.98	1,131,193.72	0.28
US80585Y3080	Sberbank of Russia (ADR's)	Shs	11,546 USD	18.29	211,118.61	0.05
US8181503025	Severstal (GDR's)	Shs	80,482 USD	21.20	1,706,218.40	0.43
US46630Q2021	VTB Bank (GDR's)	Shs	244,997 USD	1.37	336,135.88	0.09
新加坡					2,911,401.64	0.73
US81141R1005	Sea (ADR's)	Shs	9,338 USD	311.78	2,911,401.64	0.73
台灣					710,821.44	0.18
US4380908057	Hon Hai Precision Industry (GDR's)	Shs	94,024 USD	7.56	710,821.44	0.18
其他證券及貨幣市場工具					118,025.43	0.03
權利					118,025.43	0.03
台灣					118,025.43	0.03
-	Fubon Financial Holding -Rights-	Shs	184,733 TWD	17.80	118,025.43	0.03
-	Fubon Financial Holding -Rights- *	Shs	112,367 TWD	0.00	0.00	0.00
證券及貨幣市場工具的投資					395,298,740.90	99.43
金融機構存款					3,333,246.48	0.84
即期存款					3,333,246.48	0.84
	State Street Bank International GmbH, Luxembourg Branch	USD			2,663,246.48	0.67
	Cash at Broker and Deposits for collateralisation of derivatives	USD			670,000.00	0.17
金融機構存款的投資					3,333,246.48	0.84

2021年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
衍生性金融商品					
標示減號的持有部位指空頭部位。					
店頭市場交易的衍生性金融商品				-1,001,855.05	-0.25
遠期外匯交易				-1,001,855.05	-0.25
Sold BRL / Bought EUR - 16 Nov 2021	BRL	-26,606,574.54		115,273.38	0.03
Sold CAD / Bought EUR - 15 Nov 2021	CAD	-3,064.60		-5.01	0.00
Sold CNH / Bought EUR - 15 Nov 2021	CNH	-46,955,483.18		-146,562.81	-0.03
Sold CZK / Bought EUR - 15 Nov 2021	CZK	-1,126,242.20		158.98	0.00
Sold EUR / Bought BRL - 16 Nov 2021	EUR	-2,499,071.72		-33,382.48	-0.01
Sold EUR / Bought CAD - 15 Nov 2021	EUR	-51.70		0.54	0.00
Sold EUR / Bought CNH - 15 Nov 2021	EUR	-2,946,701.57		63,622.91	0.00
Sold EUR / Bought CZK - 15 Nov 2021	EUR	-140.86		-0.31	0.00
Sold EUR / Bought GBP - 15 Nov 2021	EUR	-366.19		-2.67	0.00
Sold EUR / Bought HKD - 15 Nov 2021	EUR	-5,873,819.27		75,686.68	0.01
Sold EUR / Bought HUF - 15 Nov 2021	EUR	-14,210.73		-492.92	0.00
Sold EUR / Bought IDR - 15 Nov 2021	EUR	-424,141.27		7,234.25	0.00
Sold EUR / Bought ILS - 15 Nov 2021	EUR	-694.23		9.95	0.00
Sold EUR / Bought INR - 15 Nov 2021	EUR	-2,307,961.13		40,190.04	0.01
Sold EUR / Bought KRW - 15 Nov 2021	EUR	-1,663,233.92		-13,634.67	0.00
Sold EUR / Bought MXN - 16 Nov 2021	EUR	-1,106,573.72		3,948.42	0.00
Sold EUR / Bought MYR - 15 Nov 2021	EUR	-419,538.09		7,937.71	0.00
Sold EUR / Bought NOK - 15 Nov 2021	EUR	-161.53		1.73	0.00
Sold EUR / Bought PEN - 15 Nov 2021	EUR	-55,905.89		391.44	0.00
Sold EUR / Bought PHP - 15 Nov 2021	EUR	-361,209.06		-814.71	0.00
Sold EUR / Bought PLN - 15 Nov 2021	EUR	-7,400.39		-121.71	0.00
Sold EUR / Bought SGD - 15 Nov 2021	EUR	-763.74		6.96	0.00
Sold EUR / Bought THB - 15 Nov 2021	EUR	-368,757.60		-3,116.04	0.00
Sold EUR / Bought TRY - 15 Nov 2021	EUR	-63,362.30		-2,110.07	0.00
Sold EUR / Bought TWD - 15 Nov 2021	EUR	-2,695,581.37		22,836.62	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-14,984,213.58		230,739.04	0.04
Sold EUR / Bought ZAR - 15 Nov 2021	EUR	-460,045.46		-21,509.11	0.00
Sold GBP / Bought EUR - 15 Nov 2021	GBP	-143,105.44		2,933.22	0.00
Sold HKD / Bought EUR - 15 Nov 2021	HKD	-215,544,173.76		-496,925.85	-0.12
Sold HUF / Bought EUR - 15 Nov 2021	HUF	-37,592,258.64		2,077.43	0.00
Sold IDR / Bought EUR - 15 Nov 2021	IDR	-11,430,043,153.00		-25,570.32	-0.01
Sold ILS / Bought EUR - 15 Nov 2021	ILS	-119,299.51		-660.72	0.00
Sold INR / Bought EUR - 15 Nov 2021	INR	-738,909,012.88		-255,339.81	-0.06
Sold KRW / Bought EUR - 15 Nov 2021	KRW	-15,147,713,270.00		172,345.90	0.04
Sold MXN / Bought EUR - 16 Nov 2021	MXN	-54,979,494.01		-1,773.47	0.00
Sold MYR / Bought EUR - 15 Nov 2021	MYR	-6,439,212.59		-49,671.31	-0.01
Sold NOK / Bought EUR - 15 Nov 2021	NOK	-77,212.31		-180.44	0.00
Sold PHP / Bought EUR - 15 Nov 2021	PHP	-31,218,996.01		-10,426.96	0.00
Sold PLN / Bought EUR - 15 Nov 2021	PLN	-1,035,867.69		4,744.53	0.00
Sold SGD / Bought EUR - 15 Nov 2021	SGD	-68,354.51		-673.81	0.00
Sold SGD / Bought USD - 15 Nov 2021	SGD	-137,890.64		599.76	0.00
Sold THB / Bought EUR - 15 Nov 2021	THB	-33,834,684.32		-8,205.55	0.00
Sold TRY / Bought EUR - 15 Nov 2021	TRY	-16,332,830.53		-17,484.81	0.00
Sold TWD / Bought EUR - 15 Nov 2021	TWD	-514,289,231.00		-224,212.11	-0.05
Sold USD / Bought EUR - 15 Nov 2021	USD	-29,503,588.66		-512,802.67	-0.11
Sold USD / Bought SGD - 15 Nov 2021	USD	-329,201.38		-2,584.01	0.00
Sold ZAR / Bought EUR - 15 Nov 2021	ZAR	-44,187,529.19		75,669.81	0.02
衍生性金融商品的投資				-1,001,855.05	-0.25
淨流動資產/負債				USD -60,572.57	-0.02
子基金淨資產				USD 397,569,559.76	100.00

* 證券依董事所制定的程序，按秉持善意釐定的公允市值估價。

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	0.00
- 負利率	-53,131.51
股息收入	10,507,445.21
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	114.42
收入合計	10,454,428.12
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-55,989.03
單一行政管理費	-4,583,876.56
其他支出	-4,599.54
支出合計	-4,644,465.13
淨收益/損失	5,809,962.99
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	85,116,360.16
- 金融期貨交易	10,894,004.23
- 遠期外匯交易	-3,621,929.48
- 匯兌	-1,327,425.58
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	96,870,972.32
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	10,731,572.75
- 金融期貨交易	0.00
- 遠期外匯交易	603,105.69
- 匯兌	-64,253.34
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	108,141,397.42

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	395,298,740.90
(成本價 357,989,074.44 美元)	
定期存款	0.00
銀行現金	3,333,246.48
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	754,426.42
應收投資股份收入	0.00
應收款項	
- 申購基金股份	10,794.28
- 證券借券	0.00
- 證券交易	4,331,135.48
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	826,409.30
資產合計	404,554,752.86
對銀行負債	-604,996.33
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-17,997.26
- 證券借券	0.00
- 證券交易	-2,052,988.01
資本利得稅	-2,115,824.95
其他應付款項	-365,122.20
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-1,828,264.35
負債合計	-6,985,193.10
子基金淨資產	397,569,559.76

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯歐元非投資等級債券基金(原名稱：安聯歐元高收益債券基金)(基金之配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券			股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)	
證券交易所掛牌的證券及貨幣市場工具							257,133,036.87	90.65	
債券							257,133,036.87	90.65	
奧地利							4,049,822.73	1.43	
XS1806328750	5.0000	%	BAWAG Group EUR FLR-						
			Notes 18/undefined	EUR	200.0	%	107.37	214,741.90	0.07
AT0000A2L583	4.2500	%	Erste Group Bank EUR FLR-						
			Notes 20/undefined	EUR	400.0	%	106.52	426,064.32	0.15
XS1756703275	4.5000	%	Raiffeisen Bank International EUR						
			FLR-Notes 18/undefined	EUR	400.0	%	103.33	413,332.68	0.15
XS1961852750	3.1250	%	Sappi Papier Holding EUR Notes 19/26						
				EUR	1,300.0	%	102.07	1,326,858.91	0.47
XS2310951103	3.6250	%	Sappi Papier Holding EUR Notes 21/28						
				EUR	750.0	%	103.02	772,672.20	0.27
AT000B121991	7.7500	%	Volksbank Wien EUR FLR-						
			Notes 19/undefined	EUR	800.0	%	112.02	896,152.72	0.32
比利時							616,945.56	0.22	
BE6315129419	4.3750	%	House of Finance EUR Notes 19/26						
				EUR	600.0	%	102.82	616,945.56	0.22
開曼群島							205,871.46	0.07	
XS1634252628	3.6250	%	UPCB Finance VII EUR Notes 17/29						
				EUR	200.0	%	102.94	205,871.46	0.07
捷克							509,831.25	0.18	
XS2113253210	3.8750	%	Sazka Group EUR Notes 20/27						
				EUR	500.0	%	101.97	509,831.25	0.18
丹麥							510,250.73	0.18	
XS1841967356	7.0000	%	DKT Finance EUR Notes 18/23						
				EUR	300.0	%	102.08	306,236.73	0.11
XS0752467497	5.0000	%	TDC EUR MTN 12/22						
				EUR	200.0	%	102.01	204,014.00	0.07
芬蘭							2,668,945.79	0.94	
XS2319950130	3.6250	%	Ahlstrom-Munksjo Holding						
			3 EUR Notes 21/28	EUR	1,250.0	%	101.98	1,274,797.75	0.45
XS2079413527	4.4960	%	Citycon EUR FLR-Notes 19/undefined						
				EUR	750.0	%	103.66	777,470.33	0.27
XS2171872570	3.1250	%	Nokia EUR MTN 20/28						
				EUR	550.0	%	112.12	616,677.71	0.22
法國							46,035,663.19	16.23	
FR0013399177	4.3750	%	Accor EUR FLR-Notes 19/undefined						
				EUR	600.0	%	103.57	621,414.18	0.22
FR0013457157	2.6250	%	Accor EUR FLR-Notes 19/undefined						
				EUR	200.0	%	96.54	193,074.12	0.07
FR0013399029	3.0000	%	Accor EUR Notes 19/26						
				EUR	200.0	%	105.57	211,132.82	0.07
XS2342910689	4.2500	%	Afflelou EUR Notes 21/26						
				EUR	1,400.0	%	102.97	1,441,581.82	0.51
XS1859337419	5.8750	%	Altice France EUR Notes 18/27						
				EUR	1,500.0	%	104.97	1,574,512.50	0.55
XS2054539627	2.5000	%	Altice France EUR Notes 19/25						
				EUR	450.0	%	98.49	443,183.63	0.16
XS2110799751	2.1250	%	Altice France EUR Notes 20/25						
				EUR	850.0	%	97.36	827,600.38	0.29
XS2232102876	4.1250	%	Altice France EUR Notes 20/29						
				EUR	300.0	%	99.46	298,379.64	0.11
XS2294186965	3.3750	%	CAB SELAS EUR Notes 21/28						
				EUR	1,300.0	%	101.06	1,313,780.00	0.46
FR0012369122	3.5800	%	Casino Guichard Perrachon EUR MTN 14/25						
				EUR	700.0	%	96.87	678,069.00	0.24
FR0012074284	4.0480	%	Casino Guichard Perrachon EUR MTN 14/26						
				EUR	200.0	%	97.52	195,046.92	0.07
XS2324372270	7.7500	%	CGG EUR Notes 21/27						
				EUR	500.0	%	101.97	509,852.80	0.18
XS2343000241	3.5000	%	Chrome Bidco EUR Notes 21/28						
				EUR	900.0	%	102.39	921,478.59	0.32
XS2343001991	5.0000	%	Chrome Holdco EUR Notes 21/29						
				EUR	400.0	%	102.75	411,013.64	0.14
XS1084050316	4.0000	%	Crown European Holdings EUR Notes 14/22						
				EUR	590.0	%	102.16	602,762.00	0.21
XS1758716085	2.2500	%	Crown European Holdings EUR Notes 18/23						
				EUR	1,000.0	%	102.08	1,020,789.80	0.36
XS2351382473	2.2500	%	Derichebourg EUR Notes 21/28						
				EUR	600.0	%	103.23	619,383.78	0.22
FR0011401751	5.3750	%	Électricité de France EUR FLR-						
			MTN 13/undefined	EUR	300.0	%	111.66	334,968.00	0.12
FR0011697028	5.0000	%	Électricité de France EUR FLR-						
			MTN 14/undefined	EUR	1,400.0	%	112.45	1,574,335.00	0.55
FR0013367612	4.0000	%	Électricité de France EUR FLR-						
			Notes 18/undefined	EUR	1,200.0	%	106.96	1,283,566.32	0.45
FR0013464922	3.0000	%	Électricité de France EUR FLR-						
			Notes 19/undefined	EUR	400.0	%	104.33	417,306.68	0.15
FR0013534336	3.3750	%	Électricité de France EUR FLR-						
			Notes 20/undefined	EUR	1,400.0	%	105.63	1,478,799.00	0.52
FR0013534351	2.8750	%	Électricité de France EUR FLR-						
			Notes 20/undefined	EUR	600.0	%	103.56	621,385.80	0.22
FR0013318094	1.8750	%	Elis EUR MTN 18/23						
				EUR	100.0	%	101.61	101,613.09	0.04
FR0013318102	2.8750	%	Elis EUR MTN 18/26						
				EUR	800.0	%	106.79	854,297.60	0.30
FR0013449972	1.0000	%	Elis EUR MTN 19/25						
				EUR	400.0	%	99.80	399,198.20	0.14

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
FR0014005HZ5	1.6250 % Elis EUR MTN 21/28	EUR	700.0 %	99.85	698,936.00	0.25
XS1963830002	3.1250 % Faurecia EUR Notes 19/26	EUR	600.0 %	102.48	614,894.52	0.22
XS2081474046	2.3750 % Faurecia EUR Notes 19/27	EUR	1,200.0 %	100.74	1,208,872.68	0.43
XS2209344543	3.7500 % Faurecia EUR Notes 20/28	EUR	200.0 %	104.26	208,517.22	0.07
XS2312733871	2.3750 % Faurecia EUR Notes 21/29	EUR	200.0 %	101.25	202,509.92	0.07
XS2294854745	5.3750 % Goldstory EUR Notes 21/26	EUR	1,100.0 %	103.89	1,142,762.50	0.40
XS2010033269	3.2500 % Kapla Holding EUR FLR-Notes 19/26	EUR	450.0 %	99.84	449,270.64	0.16
XS2010034077	3.3750 % Kapla Holding EUR Notes 19/26	EUR	1,350.0 %	100.77	1,360,343.30	0.48
FR0013331949	3.1250 % La Poste EUR FLR-Notes 18/undefined	EUR	500.0 %	105.66	528,287.50	0.19
XS2031870921	3.2500 % Loxam EUR Notes 19/25	EUR	700.0 %	101.18	708,282.89	0.25
XS1975699569	2.8750 % Loxam EUR Notes 19/26	EUR	1,100.0 %	100.22	1,102,473.68	0.39
XS1975716595	4.5000 % Loxam EUR Notes 19/27	EUR	1,200.0 %	101.06	1,212,720.00	0.43
XS2357737910	4.2500 % Mobilux Finance EUR Notes 21/28	EUR	1,000.0 %	101.23	1,012,253.90	0.36
FR0013414919	3.3750 % Orano EUR MTN 19/26	EUR	1,800.0 %	109.11	1,963,891.62	0.69
XS1794209459	4.0000 % Paprec Holding EUR Notes 18/25	EUR	150.0 %	102.08	153,121.20	0.05
XS2349786835	3.5000 % Paprec Holding EUR Notes 21/28	EUR	300.0 %	101.61	304,822.29	0.11
XS2363232930	4.0000 % Parts Europe EUR FLR-Notes 21/27	EUR	350.0 %	100.80	352,811.94	0.12
FR0013459765	2.6250 % RCI Banque EUR FLR-Notes 19/30	EUR	1,300.0 %	101.78	1,323,113.09	0.47
FR0013240835	1.0000 % Renault EUR MTN 17/23	EUR	400.0 %	101.03	404,122.04	0.14
FR0013329315	1.0000 % Renault EUR MTN 18/24	EUR	500.0 %	100.27	501,360.15	0.18
FR0013428414	1.2500 % Renault EUR MTN 19/25	EUR	200.0 %	99.19	198,376.00	0.07
FR0014000NZ4	2.3750 % Renault EUR MTN 20/26	EUR	1,000.0 %	101.29	1,012,902.20	0.36
FR0013451416	1.1250 % Renault EUR Notes 19/27	EUR	300.0 %	93.29	279,875.88	0.10
XS1958300375	2.7500 % Rexel EUR Notes 19/26	EUR	300.0 %	102.31	306,932.07	0.11
XS2323206344	2.1250 % Rexel EUR Notes 21/28	EUR	400.0 %	102.77	411,071.36	0.14
XS2178048257	5.6250 % Rubis Terminal Infra EUR Notes 20/25	EUR	300.0 %	105.21	315,627.06	0.11
XS0992293901	5.4250 % Solvay Finance EUR FLR-Notes 13/undefined	EUR	1,250.0 %	109.61	1,370,104.13	0.48
XS1323897725	5.8690 % Solvay Finance EUR FLR-Notes 15/undefined	EUR	400.0 %	112.38	449,520.00	0.16
XS2234515786	2.0000 % SPCM EUR Notes 20/26	EUR	2,000.0 %	101.74	2,034,718.60	0.72
FR0013245263	3.1250 % SPIE EUR Notes 17/24	EUR	500.0 %	105.12	525,603.95	0.19
FR0013426376	2.6250 % SPIE EUR Notes 19/26	EUR	300.0 %	104.79	314,368.38	0.11
FR0013183571	4.1250 % Tereos Finance Groupe I EUR Notes 16/23	EUR	400.0 %	101.99	407,940.00	0.14
XS2244837162	7.5000 % Tereos Finance Groupe I EUR Notes 20/25	EUR	700.0 %	107.79	754,534.41	0.27
FR0013330529	2.1250 % Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	1,400.0 %	99.95	1,399,367.62	0.49
FR0013330537	2.8750 % Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	300.0 %	102.11	306,342.99	0.11
FR0013342334	1.5000 % Valeo EUR MTN 18/25	EUR	800.0 %	103.82	830,594.16	0.29
FR00140007L3	2.5000 % Veolia Environnement EUR FLR-Notes 20/undefined	EUR	400.0 %	101.78	407,136.16	0.14
FR00140007K5	2.2500 % Veolia Environnement EUR FLR-Notes 20/undefined	EUR	300.0 %	102.92	308,755.83	0.11
德國					23,571,570.89	8.31
XS1222594472	3.5000 % Bertelsmann EUR FLR-MTN 15/75	EUR	200.0 %	109.96	219,910.48	0.08
XS1222591023	3.0000 % Bertelsmann EUR FLR-Notes 15/75	EUR	100.0 %	103.63	103,627.90	0.04
XS2356316872	1.7500 % Ceconomy EUR Notes 21/26	EUR	1,000.0 %	98.60	985,967.00	0.35
XS2112973107	3.5000 % Cheplapharm Arzneimittel EUR Notes 20/27	EUR	500.0 %	101.33	506,647.05	0.18
XS2243548273	4.3750 % Cheplapharm Arzneimittel EUR Notes 20/28	EUR	700.0 %	104.16	729,137.50	0.26
DE000CZ45V25	4.0000 % Commerzbank EUR FLR-MTN 20/30	EUR	400.0 %	110.53	442,103.16	0.16
XS2189784288	6.1250 % Commerzbank EUR FLR-Notes 20/undefined	EUR	600.0 %	110.02	660,108.96	0.23
DE000CZ40LW5	4.0000 % Commerzbank EUR MTN 17/27	EUR	300.0 %	114.55	343,646.28	0.12
DE000DL19VB0	5.6250 % Deutsche Bank EUR FLR-MTN 20/31	EUR	900.0 %	118.84	1,069,518.60	0.38
DE000DL40SR8	4.5000 % Deutsche Bank EUR MTN 16/26	EUR	100.0 %	115.90	115,900.83	0.04
XS1071551474	4.7890 % Deutsche Bank USD FLR-Notes 14/undefined	USD	400.0 %	101.19	348,769.92	0.12

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
XS2296203123	3.7500 % Deutsche Lufthansa EUR MTN 21/28	EUR	600.0 %	105.23	631,396.14	0.22
XS2337064856	3.6250 % Gruenenthal EUR Notes 21/26	EUR	800.0 %	103.88	831,070.00	0.29
XS2337703537	4.1250 % Gruenenthal EUR Notes 21/28	EUR	300.0 %	104.94	314,828.49	0.11
XS2004438458	3.6250 % IHO Verwaltungs EUR Notes 19/25	EUR	400.0 %	101.77	407,078.12	0.14
XS2004451121	3.8750 % IHO Verwaltungs EUR Notes 19/27	EUR	1,500.0 %	102.87	1,543,094.25	0.54
XS2108560306	2.2500 % INEOS Styrolution Group EUR Notes 20/27	EUR	600.0 %	99.24	595,440.78	0.21
XS2056730323	2.8750 % Infineon Technologies EUR FLR-MTN 19/undefined	EUR	100.0 %	104.94	104,939.81	0.04
XS2056730679	3.6250 % Infineon Technologies EUR FLR-Notes 19/undefined	EUR	600.0 %	110.78	664,708.08	0.24
XS2341724172	2.3750 % Mahle EUR MTN 21/28	EUR	1,300.0 %	98.51	1,280,634.81	0.45
XS1690644668	3.5000 % Nidda Healthcare Holding EUR Notes 17/24	EUR	1,800.0 %	99.54	1,791,754.74	0.63
XS2326493728	3.3750 % Novelis Sheet Ingot EUR MTN 21/29	EUR	250.0 %	104.51	261,273.13	0.09
DE000A2G8WA3	3.0000 % ProGroup EUR Notes 18/26	EUR	200.0 %	101.40	202,808.58	0.07
XS2199445193	5.7500 % Renk (Frankfurt am Main) EUR Notes 20/25	EUR	1,450.0 %	104.25	1,511,647.77	0.53
DE000A2YB7B5	2.8750 % Schaeffler EUR MTN 19/27	EUR	400.0 %	108.71	434,821.84	0.15
DE000A289Q91	2.7500 % Schaeffler EUR MTN 20/25	EUR	400.0 %	106.64	426,540.76	0.15
DE000A3H2TA0	3.3750 % Schaeffler EUR MTN 20/28	EUR	600.0 %	112.16	672,963.06	0.24
XS2090816526	2.0000 % Techem Verwaltungsgesellschaft 675 EUR Notes 20/25	EUR	1,150.0 %	99.63	1,145,692.68	0.40
XS2199597456	4.3750 % TK Elevator Midco EUR Notes 20/27	EUR	1,250.0 %	104.67	1,308,407.63	0.46
DE000A254QA9	2.8750 % WEPA Hygieneprodukte EUR Notes 19/27	EUR	700.0 %	97.85	684,954.83	0.24
XS2231715322	3.0000 % ZF Finance EUR MTN 20/25	EUR	1,200.0 %	105.45	1,265,451.72	0.45
XS2262961076	2.7500 % ZF Finance EUR MTN 20/27	EUR	900.0 %	103.74	933,699.15	0.33
XS2231331260	3.7500 % ZF Finance EUR MTN 20/28	EUR	300.0 %	109.30	327,889.05	0.12
XS2338564870	2.0000 % ZF Finance EUR MTN 21/27	EUR	700.0 %	100.73	705,137.79	0.25
希臘					661,788.60	0.23
XS2337604479	2.2500 % Mytilineos EUR Notes 21/26	EUR	650.0 %	101.81	661,788.60	0.23
愛爾蘭					4,371,371.64	1.54
XS2080767010	1.8750 % AIB Group EUR FLR-MTN 19/29	EUR	500.0 %	103.17	515,866.15	0.18
XS2056697951	5.2500 % AIB Group EUR FLR-Notes 19/undefined	EUR	200.0 %	106.99	213,972.84	0.08
XS2063288943	1.7500 % eircom Finance EUR Notes 19/24	EUR	1,950.0 %	100.57	1,961,171.75	0.69
XS1991034825	3.5000 % eircom Finance EUR Notes 19/26	EUR	1,350.0 %	102.33	1,381,469.04	0.49
XS2074522975	2.6250 % eircom Finance EUR Notes 19/27	EUR	300.0 %	99.63	298,891.86	0.10
義大利					34,824,075.95	12.28
XS1140860534	4.5960 % Assicurazioni Generali EUR FLR-MTN 14/undefined	EUR	700.0 %	112.50	787,515.40	0.28
XS1558491855	1.6250 % Atlantia EUR MTN 17/25	EUR	1,800.0 %	102.87	1,851,618.06	0.65
XS1645722262	1.8750 % Atlantia EUR MTN 17/27	EUR	750.0 %	104.43	783,228.38	0.28
XS1528093799	1.7500 % Autostrade per l'Italia EUR MTN 16/27	EUR	750.0 %	103.61	777,044.70	0.27
XS2267889991	2.0000 % Autostrade per l'Italia EUR Notes 20/28	EUR	1,850.0 %	105.31	1,948,248.32	0.69
XS2278566299	2.0000 % Autostrade per l'Italia EUR Notes 21/30	EUR	1,550.0 %	105.19	1,630,440.35	0.57
XS1686880599	4.3750 % Banco BPM EUR FLR-MTN 17/27	EUR	800.0 %	103.65	829,209.20	0.29
XS2229021261	5.0000 % Banco BPM EUR FLR-Notes 20/30	EUR	700.0 %	109.32	765,211.93	0.27
XS2016160777	2.5000 % Banco BPM EUR MTN 19/24	EUR	100.0 %	105.60	105,604.30	0.04
XS2121417989	1.6250 % Banco BPM EUR MTN 20/25	EUR	600.0 %	101.83	610,973.46	0.22
XS2295690742	3.5000 % Brunello Bidco EUR Notes 21/28	EUR	900.0 %	100.10	900,855.72	0.32
XS2208646690	6.2500 % Gamma Bidco EUR Notes 20/25	EUR	800.0 %	104.59	836,692.80	0.30
XS2321537255	5.1250 % Gamma Bidco EUR Notes 21/25	EUR	550.0 %	102.39	563,163.10	0.20
XS2357812556	3.2500 % Guala Closures EUR Notes 21/28	EUR	1,200.0 %	100.39	1,204,685.40	0.42
XS1958656552	5.8750 % Intesa Sanpaolo EUR FLR-MTN 19/29	EUR	500.0 %	112.12	560,601.40	0.20
XS2223762381	5.5000 % Intesa Sanpaolo EUR FLR- MTN 20/undefined	EUR	550.0 %	111.30	612,151.54	0.22
XS1548475968	7.7500 % Intesa Sanpaolo EUR FLR- Notes 17/undefined	EUR	200.0 %	122.51	245,011.62	0.09
XS0971213201	6.6250 % Intesa Sanpaolo EUR MTN 13/23	EUR	600.0 %	112.17	673,004.16	0.24
XS1109765005	3.9280 % Intesa Sanpaolo EUR MTN 14/26	EUR	2,000.0 %	113.23	2,264,697.80	0.80
XS1222597905	2.8550 % Intesa Sanpaolo EUR MTN 15/25	EUR	1,000.0 %	107.57	1,075,672.30	0.38

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
XS1156024116	4.7500 % Intesa Sanpaolo Vita EUR FLR- Notes 14/undefined	EUR	900.0 %	110.56	995,009.04	0.35
XS1395004408	3.8750 % LKQ Italia Bondco EUR Notes 16/24	EUR	200.0 %	107.94	215,874.18	0.08
IT0004917842	5.7500 % Mediobanca Banca di Credito Finanziario EUR Notes 13/23	EUR	500.0 %	108.66	543,296.15	0.19
XS2332589972	1.6250 % Nexi EUR Notes 21/26	EUR	1,700.0 %	100.54	1,709,198.87	0.60
XS1169832810	3.2500 % Telecom Italia (Milano) EUR MTN 15/23	EUR	1,400.0 %	103.97	1,455,566.42	0.51
XS1551678409	2.5000 % Telecom Italia (Milano) EUR MTN 17/23	EUR	750.0 %	103.97	779,806.35	0.27
XS1698218523	2.3750 % Telecom Italia (Milano) EUR MTN 17/27	EUR	750.0 %	103.76	778,230.00	0.27
XS1846631049	2.8750 % Telecom Italia (Milano) EUR MTN 18/26	EUR	1,100.0 %	105.89	1,164,816.84	0.41
XS1935256369	4.0000 % Telecom Italia (Milano) EUR MTN 19/24	EUR	1,750.0 %	107.05	1,873,344.38	0.66
XS1982819994	2.7500 % Telecom Italia (Milano) EUR MTN 19/25	EUR	1,200.0 %	105.17	1,262,066.28	0.44
XS1953271225	4.8750 % UniCredit EUR FLR-MTN 19/29	EUR	1,200.0 %	108.83	1,305,960.12	0.46
XS2356217039	4.4500 % UniCredit EUR FLR-MTN 21/undefined	EUR	500.0 %	103.96	519,775.85	0.18
XS2101558307	2.7310 % UniCredit EUR FLR-Notes 20/32	EUR	700.0 %	104.10	728,681.59	0.26
XS1206977495	3.0000 % Unipol Gruppo EUR MTN 15/25	EUR	300.0 %	109.45	328,343.49	0.12
XS1725580622	3.5000 % Unipol Gruppo EUR MTN 17/27	EUR	150.0 %	115.71	173,561.57	0.06
XS1078235733	5.7500 % UnipolSai Assicurazioni EUR FLR-MTN 14/undefined	EUR	700.0 %	110.74	775,154.17	0.27
XS1784311703	3.8750 % UnipolSai Assicurazioni EUR MTN 18/28	EUR	200.0 %	110.25	220,501.36	0.08
XS2389112736	4.6250 % Verde Bidco EUR Notes 21/26	EUR	950.0 %	102.03	969,259.35	0.34
日本					3,417,097.78	1.20
XS1684385161	3.1250 % SoftBank Group EUR Notes 17/25	EUR	300.0 %	100.25	300,746.64	0.11
XS1684385591	4.0000 % SoftBank Group EUR Notes 17/29	EUR	450.0 %	99.85	449,328.65	0.16
XS1793255941	5.0000 % SoftBank Group EUR Notes 18/28	EUR	900.0 %	105.61	950,449.50	0.33
XS2361253862	2.1250 % SoftBank Group EUR Notes 21/24	EUR	1,100.0 %	99.10	1,090,049.95	0.38
XS2361254597	2.8750 % SoftBank Group EUR Notes 21/27	EUR	650.0 %	96.39	626,523.04	0.22
立陶宛					207,168.00	0.07
XS1878323499	3.2500 % Maxima Grupe EUR MTN 18/23	EUR	200.0 %	103.58	207,168.00	0.07
盧森堡					13,852,431.85	4.88
XS2283224231	1.8750 % ADLER Group EUR Notes 21/26	EUR	400.0 %	85.65	342,599.96	0.12
XS2283225477	2.2500 % ADLER Group EUR Notes 21/29	EUR	400.0 %	82.51	330,033.24	0.12
XS2102489353	2.2500 % Altice Financing EUR Notes 20/25	EUR	450.0 %	96.73	435,279.69	0.15
XS2102493389	3.0000 % Altice Financing EUR Notes 20/28	EUR	400.0 %	94.74	378,965.48	0.13
XS2373430425	4.2500 % Altice Financing EUR Notes 21/29	EUR	1,000.0 %	99.23	992,278.20	0.35
XS2138128314	8.0000 % Altice France Holding EUR Notes 20/27	EUR	700.0 %	106.70	746,911.41	0.26
XS2138140798	4.0000 % Altice France Holding EUR Notes 20/28	EUR	350.0 %	94.63	331,207.38	0.12
XS2111944133	1.8750 % Arena Luxembourg Finance EUR Notes 20/28	EUR	400.0 %	95.17	380,690.84	0.13
XS2079116310	5.2500 % Banque Internationale a Luxembourg EUR FLR-Notes 19/undefined	EUR	200.0 %	104.76	209,528.50	0.07
XS2388186996	4.5000 % Cirs Finance International EUR Notes 21/27	EUR	600.0 %	99.25	595,520.76	0.21
XS2324523583	5.0000 % Flamingo Lux II EUR Notes 21/29	EUR	500.0 %	99.35	496,774.75	0.18
XS1419661118	3.5000 % Hanesbrands Finance Luxembourg EUR Notes 16/24	EUR	300.0 %	106.76	320,266.62	0.11
XS2340137343	5.2500 % Herens Midco EUR Notes 21/29	EUR	450.0 %	97.30	437,846.04	0.16
XS1713466495	3.0000 % Holcim Finance Luxembourg EUR FLR-Notes 19/undefined	EUR	300.0 %	104.89	314,679.00	0.11
XS2010028004	2.2500 % InPost EUR Notes 21/27	EUR	400.0 %	101.31	405,224.44	0.14
XS1974797364	3.6250 % Lincoln Financing EUR Notes 19/24	EUR	1,700.0 %	101.01	1,717,100.81	0.61
XS1720690889	4.0000 % Matterhorn Telecom EUR Notes 17/27	EUR	1,320.0 %	102.54	1,353,502.92	0.48
XS2052290439	3.1250 % Matterhorn Telecom EUR Notes 19/26	EUR	1,200.0 %	100.27	1,203,275.40	0.42
XS2200172653	4.6250 % PLT VII Finance EUR Notes 20/26	EUR	300.0 %	103.10	309,303.42	0.11
XS2067263850	5.7500 % Summer BC Holdco B EUR Notes 19/26	EUR	750.0 %	105.01	787,609.35	0.28
BE6300371273	3.5000 % Telenet Finance Luxembourg EUR Notes 17/28	EUR	1,700.0 %	103.75	1,763,833.64	0.62
墨西哥					6,578,299.07	2.32
XS1731106347	2.7500 % Cemex EUR Notes 17/24	EUR	200.0 %	101.03	202,060.00	0.07

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
XS1964617879	3.1250 % Cemex EUR Notes 19/26	EUR	300.0 %	102.41	307,226.67	0.11
XS1172951508	2.7500 % Petróleos Mexicanos EUR MTN 15/27	EUR	1,900.0 %	94.39	1,793,354.52	0.63
XS1568888777	4.8750 % Petróleos Mexicanos EUR MTN 17/28	EUR	2,350.0 %	101.51	2,385,537.88	0.84
XS1824424706	4.7500 % Petróleos Mexicanos EUR Notes 18/29	EUR	1,900.0 %	99.48	1,890,120.00	0.67
挪威					769,599.24	0.27
XS2249892535	2.6250 % Adevinata EUR Notes 20/25	EUR	450.0 %	102.26	460,165.05	0.16
XS2249894234	3.0000 % Adevinata EUR Notes 20/27	EUR	300.0 %	103.14	309,434.19	0.11
巴拿馬					703,111.50	0.25
XS2264155305	7.6250 % Carnival EUR Notes 20/26	EUR	650.0 %	108.17	703,111.50	0.25
葡萄牙					2,323,186.56	0.82
PTBCPWOM0034	4.5000 % Banco Comercial Português EUR FLR-MTN 17/27	EUR	300.0 %	103.69	311,074.32	0.11
PTEDPKOM0034	4.4960 % EDP - Energias de Portugal EUR FLR-Notes 19/79	EUR	1,300.0 %	108.66	1,412,531.25	0.50
PTEDPOM0017	1.7000 % EDP - Energias de Portugal EUR FLR-Notes 20/80	EUR	300.0 %	101.36	304,077.90	0.11
PTEDPXOM0021	1.5000 % EDP - Energias de Portugal EUR FLR-Notes 21/82 S.NC5.	EUR	300.0 %	98.50	295,503.09	0.10
羅馬尼亞					800,536.22	0.28
XS2107451069	2.5000 % RCS & RDS EUR Notes 20/25	EUR	600.0 %	100.03	600,168.36	0.21
XS2107452620	3.2500 % RCS & RDS EUR Notes 20/28	EUR	200.0 %	100.18	200,367.86	0.07
西班牙					15,082,756.43	5.32
ES0265936007	6.1250 % Abanca Corporation Bancaria EUR FLR-Notes 19/29	EUR	200.0 %	110.40	220,804.70	0.08
ES0265936015	4.6250 % Abanca Corporation Bancaria EUR FLR-Notes 19/30	EUR	700.0 %	108.64	760,512.69	0.27
ES0865936019	6.0000 % Abanca Corporation Bancaria EUR FLR-Notes 21/undefined	EUR	400.0 %	107.66	430,643.24	0.15
XS2388162385	2.1250 % Almirall EUR Notes 21/26	EUR	300.0 %	101.03	303,083.91	0.11
XS1918887156	5.3750 % Banco de Sabadell EUR FLR-MTN 18/28	EUR	600.0 %	109.89	659,335.98	0.23
XS2102931677	2.0000 % Banco de Sabadell EUR FLR-Notes 20/30	EUR	300.0 %	99.74	299,221.26	0.11
XS2310945048	5.7500 % Banco de Sabadell EUR FLR- Notes 21/undefined	EUR	400.0 %	107.00	428,018.36	0.15
XS1405136364	5.6250 % Banco de Sabadell EUR MTN 16/26	EUR	1,000.0 %	117.82	1,178,164.20	0.42
XS1692931121	5.2500 % Banco Santander EUR FLR- Notes 17/undefined	EUR	200.0 %	105.14	210,275.00	0.07
XS1793250041	4.7500 % Banco Santander EUR FLR- Notes 18/undefined	EUR	400.0 %	104.62	418,462.84	0.15
XS1551726810	2.8750 % Cellnex Telecom EUR MTN 17/25	EUR	700.0 %	107.93	755,511.54	0.27
XS2247549731	1.7500 % Cellnex Telecom EUR MTN 20/30	EUR	400.0 %	98.78	395,138.84	0.14
XS2102934697	1.0000 % Cellnex Telecom EUR Notes 20/27	EUR	500.0 %	98.99	494,932.40	0.17
XS2193658619	1.8750 % Cellnex Telecom EUR Notes 20/29	EUR	900.0 %	101.54	913,898.70	0.32
XS1814065345	3.2500 % Gestamp Automocion EUR MTN 18/26	EUR	250.0 %	101.21	253,013.25	0.09
XS2393001891	3.8750 % Grifols Escrow Issuer EUR Notes 21/28	EUR	1,350.0 %	101.23	1,366,605.00	0.48
XS1598757760	3.2000 % Grifols EUR Notes 17/25	EUR	300.0 %	100.46	301,378.95	0.11
XS2076836555	1.6250 % Grifols EUR Notes 19/25	EUR	550.0 %	100.28	551,542.20	0.19
XS2077646391	2.2500 % Grifols EUR Notes 19/27	EUR	1,400.0 %	100.54	1,407,574.28	0.50
XS1812087598	3.3750 % Grupo Antolin-Irausa EUR Notes 18/26	EUR	250.0 %	98.33	245,818.33	0.09
XS2355632584	3.5000 % Grupo Antolin-Irausa EUR Notes 21/28	EUR	1,000.0 %	95.07	950,693.40	0.33
ES0244251015	2.7500 % Ibercaja Banco EUR FLR-Notes 20/30	EUR	600.0 %	101.30	607,797.36	0.21
XS2322423539	3.7500 % International Consolidated Airlines Group EUR Notes 21/29	EUR	300.0 %	101.56	304,678.32	0.11
XS2240463674	4.0000 % Lorca Telecom Bondco EUR Notes 20/27	EUR	1,300.0 %	101.14	1,314,820.00	0.46
XS2332219612	4.5000 % Neinor Homes EUR Notes 21/26	EUR	300.0 %	103.61	310,831.68	0.11
超國家組織					5,206,621.98	1.84
XS2342057143	3.6250 % Allied Universal Holdco Via Allied Universal Finance Via Atlas Luxco 4 EUR Notes 21/28	EUR	1,000.0 %	98.47	984,728.30	0.35
XS2310511717	3.0000 % Ardagh Metal Packaging Finance USA Via Ardagh Metal Packaging Finance EUR Notes 21/29	EUR	700.0 %	100.39	702,739.10	0.25

2021年9月30日投資組合

ISIN	證券			股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)	
XS2036387525	2.1250	%	Ardagh Packaging Finance Via Ardagh Holdings USA EUR Notes 19/26	EUR	850.0	%	100.20	851,727.46	0.30
XS2189356996	2.1250	%	Ardagh Packaging Finance Via Ardagh Holdings USA EUR Notes 20/26	EUR	500.0	%	100.18	500,893.95	0.18
XS2247616514	2.3750	%	CANPACK Via Eastern PA Land Investment Holding EUR Notes 20/27	EUR	650.0	%	102.25	664,647.82	0.23
XS1964638107	4.3750	%	Clarios Global Via Clarios US Finance EUR Notes 19/26	EUR	1,450.0	%	103.58	1,501,885.35	0.53
								9,942,429.02	3.51
瑞典									
XS1788973573	3.8750	%	Akelius Residential Property EUR FLR-Notes 18/78	EUR	1,300.0	%	105.66	1,373,562.45	0.48
XS1677911825	3.0000	%	Fastighets Balder EUR FLR-Notes 17/78	EUR	1,000.0	%	101.82	1,018,198.50	0.36
XS2010037765	3.2480	%	Heimstaden Bostad EUR FLR-Notes 19/undefined						
			Heimstaden Bostad EUR FLR-Notes 20/undefined	EUR	650.0	%	102.79	668,148.26	0.24
XS2125121769	3.3750	%		EUR	1,000.0	%	102.78	1,027,780.10	0.36
XS2034925375	3.5000	%	Intrum EUR MTN 19/26	EUR	650.0	%	102.49	666,179.35	0.24
XS2052216111	3.0000	%	Intrum EUR Notes 19/27	EUR	1,200.0	%	99.95	1,199,357.28	0.42
XS2010032618	2.6240	%	Samhallsbyggnadsbolaget i Norden EUR FLR-Notes 20/undefined	EUR	500.0	%	100.54	502,686.80	0.18
XS2010028186	2.8750	%	Samhallsbyggnadsbolaget i Norden EUR FLR-Notes 21/undefined	EUR	1,300.0	%	100.00	1,299,986.48	0.46
XS2204842384	3.8750	%	Verisure Holding EUR Notes 20/26	EUR	1,050.0	%	102.75	1,078,867.97	0.38
XS2289588837	3.2500	%	Verisure Holding EUR Notes 21/27	EUR	1,100.0	%	100.70	1,107,661.83	0.39
								48,413,189.56	17.07
荷蘭									
XS2256949749	3.2480	%	Abertis Infraestructuras Finance EUR FLR-Notes 20/undefined	EUR	1,600.0	%	102.84	1,645,361.76	0.58
XS2103218538	2.0000	%	Ashland Services EUR Notes 20/28	EUR	250.0	%	103.55	258,883.08	0.09
XS1813579593	3.6250	%	Darling Global Finance EUR Notes 18/26	EUR	600.0	%	101.92	611,541.24	0.22
XS2182055009	3.7500	%	ELM for Firmenich International EUR FLR-Notes 20/undefined	EUR	400.0	%	107.65	430,600.16	0.15
XS2353416386	3.5000	%	Energizer Gamma Acquisition EUR Notes 21/29	EUR	1,400.0	%	99.55	1,393,722.96	0.49
XS1716927766	2.1240	%	Ferrovial Netherlands EUR FLR-Notes 17/undefined	EUR	950.0	%	100.50	954,762.26	0.34
XS2228900556	2.8500	%	FrieslandCampina EUR FLR-Notes 20/undefined	EUR	250.0	%	103.34	258,354.70	0.09
XS2390510142	2.7500	%	Goodyear Europe EUR Notes 21/28	EUR	600.0	%	101.00	605,990.10	0.21
XS1904250708	3.3750	%	Intertrust Group EUR Notes 18/25	EUR	800.0	%	101.86	814,848.00	0.29
XS2262838381	5.0000	%	IPD 3 EUR Notes 20/25	EUR	500.0	%	104.87	524,369.85	0.18
XS2069101868	2.0000	%	KPN EUR FLR-Notes 19/undefined	EUR	400.0	%	101.87	407,486.64	0.14
XS2003473829	7.3750	%	LeasePlan EUR FLR-Notes 19/undefined	EUR	600.0	%	112.49	674,938.02	0.24
XS2264074647	2.3750	%	Louis Dreyfus EUR Notes 20/25	EUR	600.0	%	106.66	639,970.14	0.23
XS2332552541	1.6250	%	Louis Dreyfus EUR Notes 21/28	EUR	300.0	%	103.19	309,584.25	0.11
XS2232108568	5.8750	%	Maxeda DIY Holding EUR Notes 20/26	EUR	450.0	%	102.88	462,972.69	0.16
XS1139494493	4.1250	%	Naturgy Finance EUR FLR-Notes 14/undefined	EUR	600.0	%	104.25	625,510.50	0.22
XS1224710399	3.3750	%	Naturgy Finance EUR FLR-Notes 15/undefined	EUR	400.0	%	106.19	424,745.32	0.15
XS2066213625	3.1250	%	OCI EUR Notes 19/24	EUR	1,300.0	%	101.69	1,322,009.00	0.47
XS2241400295	3.6250	%	OCI EUR Notes 20/25	EUR	300.0	%	103.98	311,953.23	0.11
XS1405765907	3.1250	%	OI European Group EUR Notes 16/24	EUR	800.0	%	103.60	828,826.64	0.29
XS2077666316	2.8750	%	OI European Group EUR Notes 19/25	EUR	1,150.0	%	101.59	1,168,304.21	0.41
XS2212959352	2.3750	%	Phoenix PIB Dutch Finance EUR Notes 20/25	EUR	1,100.0	%	103.27	1,135,968.35	0.40
XS2176872849	3.5000	%	PPF Telecom Group EUR MTN 20/24	EUR	600.0	%	106.78	640,668.12	0.23
XS1207058733	4.5000	%	Repsol International Finance EUR FLR-Notes 15/75	EUR	1,200.0	%	109.17	1,309,998.00	0.46
XS2186001314	4.2470	%	Repsol International Finance EUR FLR-Notes 20/undefined	EUR	1,100.0	%	109.96	1,209,574.96	0.43
XS2185997884	3.7500	%	Repsol International Finance EUR FLR-Notes 20/undefined	EUR	250.0	%	106.84	267,109.10	0.09

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
XS1591523755	2.7500 % Saipem Finance International EUR MTN 17/22	EUR	400.0	% 101.13	404,513.32	0.14
XS1711584430	2.6250 % Saipem Finance International EUR MTN 17/25	EUR	250.0	% 103.51	258,786.60	0.09
XS2202907510	3.3750 % Saipem Finance International EUR Notes 20/26	EUR	1,100.0	% 103.24	1,135,667.50	0.40
XS1813504666	5.7500 % Sigma Holdco EUR Notes 18/26	EUR	1,450.0	% 95.88	1,390,273.63	0.49
XS1843436731	9.0000 % Summer BidCo EUR Notes 19/25	EUR	209.8	% 102.42	214,829.94	0.08
XS1050461034	5.8750 % Telefónica Europe EUR FLR- Notes 14/undefined	EUR	2,600.0	% 111.09	2,888,314.78	1.02
XS1795406658	3.8750 % Telefónica Europe EUR FLR- Notes 18/undefined	EUR	1,800.0	% 108.54	1,953,762.30	0.69
XS1933828433	4.3750 % Telefónica Europe EUR FLR- Notes 19/undefined	EUR	2,000.0	% 108.70	2,174,066.80	0.77
XS1591694481	2.9950 % TenneT Holding EUR FLR- Notes 17/undefined	EUR	500.0	% 105.58	527,901.05	0.19
XS2207430120	2.3740 % TenneT Holding EUR FLR- Notes 20/undefined	EUR	200.0	% 104.99	209,975.16	0.07
XS1211044075	1.8750 % Teva Pharmaceutical Finance Netherlands II EUR Notes 15/27	EUR	800.0	% 93.23	745,806.00	0.26
XS1439749281	1.1250 % Teva Pharmaceutical Finance Netherlands II EUR Notes 16/24	EUR	1,850.0	% 95.19	1,761,084.38	0.62
XS1439749364	1.6250 % Teva Pharmaceutical Finance Netherlands II EUR Notes 16/28	EUR	550.0	% 90.48	497,624.27	0.18
XS2198213956	6.0000 % Teva Pharmaceutical Finance Netherlands II EUR Notes 20/25	EUR	1,100.0	% 108.19	1,190,066.68	0.42
XS2034068432	3.7500 % Trivium Packaging Finance EUR Notes 19/26	EUR	1,450.0	% 102.46	1,485,688.13	0.52
XS2111946930	3.1250 % United Group EUR Notes 20/26	EUR	1,950.0	% 96.94	1,890,350.09	0.67
XS2010029317	4.0000 % United Group EUR Notes 20/27	EUR	800.0	% 99.01	792,096.72	0.28
XS2010027881	4.6250 % United Group EUR Notes 21/28	EUR	400.0	% 100.64	402,579.68	0.14
XS1629969327	3.8750 % UPC Holding EUR Notes 17/29	EUR	2,000.0	% 102.91	2,058,207.80	0.73
XS2272845798	2.8750 % VZ Vendor Financing II EUR Notes 20/29	EUR	400.0	% 99.20	396,790.04	0.14
XS2286041947	3.0000 % Wintershall Dea Finance 2 EUR FLR-Notes 21/undefined	EUR	300.0	% 99.56	298,666.74	0.11
XS2010040124	1.2500 % ZF Europe Finance EUR Notes 19/23	EUR	200.0	% 101.46	202,920.60	0.07
XS2010039381	2.0000 % ZF Europe Finance EUR Notes 19/26	EUR	1,300.0	% 101.19	1,315,451.15	0.46
XS2010039977	2.5000 % ZF Europe Finance EUR Notes 19/27	EUR	900.0	% 102.50	922,473.54	0.32
XS2010039894	3.0000 % ZF Europe Finance EUR Notes 19/29	EUR	200.0	% 104.27	208,538.62	0.07
XS1493836461	4.2500 % Ziggo EUR Notes 16/27	EUR	1,840.0	% 103.00	1,895,230.73	0.67
XS2116386132	3.3750 % Ziggo EUR Notes 20/30	EUR	1,950.0	% 100.18	1,953,470.03	0.69
英國					13,079,697.74	4.61
XS2119468572	1.8740 % British Telecommunications EUR FLR-Notes 20/80	EUR	400.0	% 97.40	389,611.20	0.14
XS1577947440	2.1250 % INEOS Finance EUR Notes 17/25	EUR	300.0	% 99.65	298,958.43	0.11
XS2250349581	3.3750 % INEOS Finance EUR Notes 20/26	EUR	500.0	% 102.43	512,154.75	0.18
XS2291928849	3.7500 % INEOS Quattro Finance 1 EUR Notes 21/26	EUR	1,200.0	% 103.04	1,236,460.80	0.44
XS2291929573	2.5000 % INEOS Quattro Finance 2 EUR Notes 21/26	EUR	1,050.0	% 101.16	1,062,186.62	0.37
XS1844997970	3.5000 % International Game Technology EUR Notes 18/24	EUR	450.0	% 105.26	473,665.50	0.17
XS2009038113	3.5000 % International Game Technology EUR Notes 19/26	EUR	900.0	% 102.79	925,148.34	0.33
XS2051904733	2.3750 % International Game Technology EUR Notes 19/28	EUR	700.0	% 98.89	692,241.20	0.24
XS2355604880	2.5000 % Nomad Foods Bondco EUR Notes 21/28	EUR	600.0	% 101.78	610,688.04	0.21
XS2194288390	3.8750 % Synthomer EUR Notes 20/25	EUR	550.0	% 103.68	570,218.22	0.20
XS2331728126	3.7500 % TI Automotive Finance EUR Notes 21/29	EUR	750.0	% 101.27	759,513.15	0.27
XS2307567086	3.6250 % Victoria EUR Notes 21/26	EUR	1,450.0	% 102.55	1,486,942.81	0.52
XS2189766970	3.7500 % Virgin Media Finance EUR Notes 20/30	EUR	750.0	% 101.68	762,582.68	0.27
XS2231188876	3.2500 % Vmed O2 UK Financing I EUR Notes 20/31	EUR	250.0	% 102.95	257,366.40	0.09
XS1888179550	4.2000 % Vodafone Group EUR FLR-Notes 18/78	EUR	1,400.0	% 113.43	1,587,989.20	0.56

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
XS1888179477	3.1000 % Vodafone Group EUR FLR-Notes 18/79	EUR	800.0 %	104.01	832,089.60	0.29
XS2225157424	2.6250 % Vodafone Group EUR FLR-Notes 20/80	EUR	600.0 %	103.65	621,880.80	0.22
美國					18,730,774.13	6.60
XS2251742537	2.6250 % Avantor Funding EUR Notes 20/25	EUR	1,650.0 %	102.43	1,690,053.75	0.59
XS1330978567	4.3750 % Ball EUR Notes 15/23	EUR	250.0 %	109.18	272,947.00	0.10
XS1640668940	3.3750 % Belden EUR Notes 17/27	EUR	250.0 %	102.71	256,765.70	0.09
XS1789515134	3.8750 % Belden EUR Notes 18/28	EUR	450.0 %	104.26	469,191.60	0.16
XS2125168729	2.3750 % Catalent Pharma Solutions EUR Notes 20/28	EUR	1,450.0 %	101.42	1,470,607.40	0.52
XS2116728895	1.7440 % Ford Motor Credit EUR MTN 20/24	EUR	800.0 %	101.44	811,493.60	0.29
XS2229875989	3.2500 % Ford Motor Credit EUR MTN 20/25	EUR	1,700.0 %	106.74	1,814,591.90	0.64
XS2052337503	2.3300 % Ford Motor Credit EUR Notes 19/25	EUR	1,050.0 %	102.98	1,081,237.50	0.38
XS2013574384	2.3860 % Ford Motor Credit EUR Notes 19/26	EUR	550.0 %	103.27	568,005.35	0.20
XS2189947505	2.8750 % IQVIA EUR Notes 20/28	EUR	2,100.0 %	103.05	2,164,050.00	0.76
XS2305742434	1.7500 % IQVIA EUR Notes 21/26	EUR	450.0 %	101.55	456,975.45	0.16
XS1821883102	3.6250 % Netflix EUR Notes 17/27	EUR	1,050.0 %	115.75	1,215,375.00	0.43
XS2076099865	4.6250 % Netflix EUR Notes 18/29	EUR	200.0 %	125.69	251,372.00	0.09
XS1989380172	3.8750 % Netflix EUR Notes 19/29	EUR	250.0 %	121.27	303,163.13	0.11
XS2166217278	3.0000 % Netflix EUR Notes 20/25	EUR	200.0 %	108.85	217,691.60	0.08
XS2332250708	2.8750 % Organon Via Organon Foreign Debt Co-Issuer EUR Notes 21/28	EUR	1,550.0 %	102.34	1,586,285.50	0.56
XS2241804462	3.8750 % Primo Water Holdings EUR Notes 20/28	EUR	1,750.0 %	103.81	1,816,629.50	0.64
XS1766775545	3.3750 % Scientific Games International EUR Notes 18/26	EUR	450.0 %	101.12	455,028.75	0.16
XS1725581190	3.2500 % Silgan Holdings EUR Notes 18/25	EUR	250.0 %	100.95	252,369.00	0.09
XS2181577268	2.2500 % Silgan Holdings EUR Notes 20/28	EUR	1,050.0 %	100.85	1,058,901.90	0.37
DE000A14J7G6	2.7500 % ZF North America Capital EUR Notes 15/23	EUR	500.0 %	103.61	518,038.50	0.18
其他證券及貨幣市場工具					610,599.00	0.22
債券					610,599.00	0.22
荷蘭					610,599.00	0.22
-	1.0000 % SNS Reaal Groep Nv EUR FLR- Notes 07/undefined	EUR	1,650.0 %	37.01	610,599.00	0.22
證券及貨幣市場工具的投資					257,743,635.87	90.87
金融機構存款					24,002,968.03	8.46
即期存款					24,002,968.03	8.46
	State Street Bank International GmbH, Luxembourg Branch	EUR			24,002,968.03	8.46
金融機構存款的投資					24,002,968.03	8.46
證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (歐元)	資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品					199,205.95	0.07
遠期外匯交易					199,205.95	0.07
Sold CHF / Bought EUR - 29 Oct 2021		CHF	-118.16		0.23	0.00
Sold EUR / Bought CHF - 29 Oct 2021		EUR	-23,812.19		-7.37	0.00
Sold EUR / Bought GBP - 29 Oct 2021		EUR	-72.26		-0.28	0.00
Sold EUR / Bought PLN - 29 Oct 2021		EUR	-6,959,090.98		-14,391.34	-0.01
Sold EUR / Bought USD - 29 Oct 2021		EUR	-20,018,763.53		226,590.81	0.08
Sold EUR / Bought USD - 30 Nov 2021		EUR	-350,768.66		2,491.26	0.00
Sold PLN / Bought EUR - 29 Oct 2021		PLN	-653,813.81		263.60	0.00
Sold USD / Bought EUR - 29 Oct 2021		USD	-511,631.50		-4,907.31	0.00
Sold USD / Bought EUR - 30 Nov 2021		USD	-825,400.00		-10,833.65	0.00
衍生性金融商品的投資					199,205.95	0.07
淨流動資產/負債		EUR			1,701,176.91	0.60
子基金淨資產		EUR			283,646,986.76	100.00

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	歐元
利息收入	
- 債券	6,954,607.80
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	26.00
- 負利率	-66,091.27
股息收入	0.00
收入：	
- 投資基金	23,854.17
- 證券借券	6,044.80
- 差價合約	0.00
其他收入	0.00
收入合計	6,918,441.50
支付的利息	
- 交換交易	-1,013.90
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	-1,813.44
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-87,797.99
單一行政管理費	-2,517,270.39
其他支出	-4,506.07
支出合計	-2,612,401.79
淨收益/損失	4,306,039.71
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	2,459,154.66
- 金融期貨交易	-824.64
- 遠期外匯交易	59,011.99
- 匯兌	48,581.55
- 交換交易	-39,196.95
- 差價合約交易	0.00
已實現淨利得/損失	6,832,766.32
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	5,626,033.30
- 金融期貨交易	0.00
- 遠期外匯交易	193,686.45
- 匯兌	215.64
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	12,652,701.71

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	歐元
證券及貨幣市場工具	257,743,635.87
(成本價 253,747,285.68 歐元)	
定期存款	0.00
銀行現金	24,002,968.03
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	3,274,775.45
- 定期存款	0.00
- 交換交易	0.00
應收股息	0.00
應收投資股份收入	0.00
應收款項	
- 申購基金股份	312,357.87
- 證券借券	0.00
- 證券交易	1,087,026.52
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	229,345.90
資產合計	286,650,109.64
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-388,476.57
- 證券借券	0.00
- 證券交易	-2,311,400.00
資本利得稅	0.00
其他應付款項	-273,106.36
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-30,139.95
負債合計	-3,003,122.88
子基金淨資產	283,646,986.76

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯歐元投資級別債券基金(基金之配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					386,736,761.65	97.68
債券					386,736,761.65	97.68
澳洲					1,251,430.00	0.32
XS2342206591	0.7660 % Westpac Banking EUR FLR-Notes 21/31	EUR	1,250.0 %	100.11	1,251,430.00	0.32
奧地利					7,876,409.16	1.99
XS1968814332	2.3750 % BAWAG Group EUR FLR-MTN 19/29	EUR	1,000.0 %	104.31	1,043,102.20	0.26
XS2083210729	1.0000 % Erste Group Bank EUR FLR-MTN 19/30	EUR	1,200.0 %	101.37	1,216,406.04	0.31
AT0000A2J645	1.6250 % Erste Group Bank EUR FLR-MTN 20/31	EUR	300.0 %	103.87	311,611.44	0.08
XS2108494837	3.3750 % Erste Group Bank EUR FLR-MTN 20/undefined	EUR	600.0 %	99.09	594,563.22	0.15
XS2224439385	2.5000 % OMV EUR FLR-Notes 20/undefined	EUR	600.0 %	105.07	630,414.18	0.16
XS2224439971	2.8750 % OMV EUR FLR-Notes 20/undefined	EUR	300.0 %	105.02	315,066.21	0.08
XS2049823763	1.5000 % Raiffeisen Bank International EUR FLR-MTN 19/30	EUR	500.0 %	102.23	511,167.05	0.13
XS2353473692	1.3750 % Raiffeisen Bank International EUR FLR-Notes 21/33	EUR	400.0 %	100.37	401,487.32	0.10
AT000B121967	2.7500 % Volksbank Wien EUR FLR-Notes 17/27	EUR	1,000.0 %	102.48	1,024,844.50	0.26
AT000B122080	0.8750 % Volksbank Wien EUR MTN 21/26	EUR	1,800.0 %	101.54	1,827,747.00	0.46
比利時					9,832,559.86	2.48
BE6330288687	0.7500 % Aedifica EUR Notes 21/31	EUR	1,100.0 %	98.99	1,088,917.39	0.27
BE6317598850	3.8750 % Ageas EUR FLR-Notes 19/undefined	EUR	400.0 %	106.73	426,912.00	0.11
BE6325355822	1.8750 % Ageas EUR FLR-Notes 20/51	EUR	700.0 %	101.23	708,583.68	0.18
BE6331190973	1.2500 % Belfius Bank EUR FLR-MTN 21/34	EUR	1,400.0 %	99.71	1,395,870.00	0.35
BE0002251206	3.1250 % Belfius Bank EUR Notes 16/26	EUR	400.0 %	112.36	449,444.92	0.11
BE6324012978	0.3750 % Belfius Bank EUR Notes 20/25	EUR	900.0 %	101.03	909,274.14	0.23
BE0002803840	0.2500 % FLUVIUS System Operator EUR MTN 21/28	EUR	1,900.0 %	100.00	1,899,988.79	0.48
BE0002767482	0.1250 % Groupe Bruxelles Lambert EUR Notes 21/31	EUR	700.0 %	97.06	679,404.39	0.17
BE0002766476	0.1250 % KBC Group EUR FLR-MTN 21/29	EUR	1,800.0 %	98.22	1,768,024.80	0.45
BE6315847804	0.5000 % Solvay EUR Notes 19/29	EUR	500.0 %	101.23	506,139.75	0.13
加拿大					1,974,323.20	0.50
XS2381362966	0.2500 % Bank of Nova Scotia EUR MTN 21/28	EUR	2,000.0 %	98.72	1,974,323.20	0.50
捷克					1,098,485.74	0.28
AT0000A2STV4	0.5000 % Ceska sporitelna EUR FLR-MTN 21/28	EUR	1,100.0 %	99.86	1,098,485.74	0.28
丹麥					5,024,687.77	1.27
XS2078761785	1.3750 % Danske Bank EUR FLR-MTN 19/30	EUR	800.0 %	102.17	817,363.84	0.21
XS2299135819	1.0000 % Danske Bank EUR FLR-MTN 21/31	EUR	850.0 %	100.50	854,262.67	0.21
XS2382849888	0.0500 % Jyske Bank EUR FLR-MTN 21/26	EUR	1,250.0 %	99.47	1,243,338.13	0.31
DK0009525404	0.1250 % Nykredit Realkredit EUR MTN 19/24	EUR	850.0 %	100.61	855,219.00	0.22
DK0030467105	0.2500 % Nykredit Realkredit EUR Notes 20/26	EUR	1,250.0 %	100.36	1,254,504.13	0.32
芬蘭					12,354,360.68	3.12
XS2345315142	1.3750 % Balder Finland EUR MTN 21/30	EUR	1,600.0 %	100.81	1,612,913.92	0.41
XS2113885011	0.3750 % Elenia Verkko EUR MTN 20/27	EUR	750.0 %	100.52	753,880.80	0.19
XS1956027947	2.1250 % Fortum EUR MTN 19/29	EUR	900.0 %	111.62	1,004,597.55	0.25
XS2185867673	1.6250 % OP Corporate Bank EUR FLR-Notes 20/30	EUR	450.0 %	103.67	466,521.17	0.12
XS2320747285	0.2500 % OP Corporate Bank EUR MTN 21/26	EUR	700.0 %	100.35	702,419.06	0.18
XS2384473992	0.3750 % OP Corporate Bank EUR MTN 21/28	EUR	2,500.0 %	99.08	2,477,022.75	0.63
XS2354246816	0.3750 % OP Corporate Bank EUR MTN 21/28	EUR	1,100.0 %	99.51	1,094,653.45	0.28
XS2226645278	2.5000 % Sampo EUR FLR-Notes 20/undefined	EUR	300.0 %	106.42	319,245.75	0.08
XS2346224806	1.1250 % SBB Treasury EUR MTN 21/29	EUR	1,200.0 %	100.59	1,207,101.24	0.30
XS2265360359	0.6250 % Stora Enso EUR MTN 20/30	EUR	200.0 %	100.16	200,314.96	0.05
XS2257961818	0.1250 % UPM-Kymmene EUR MTN 20/28	EUR	650.0 %	98.53	640,420.43	0.16
XS2320453884	0.5000 % UPM-Kymmene EUR MTN 21/31	EUR	1,900.0 %	98.70	1,875,269.60	0.47
法國					80,389,579.14	20.30
FR0013426368	1.1250 % Aéroports de Paris EUR Notes 19/34	EUR	600.0 %	103.65	621,889.80	0.16
FR0013453040	0.2500 % Alstom EUR MTN 19/26	EUR	700.0 %	100.43	702,997.05	0.18
FR0014004QX4	0.1250 % Alstom EUR Notes 21/27	EUR	1,200.0 %	99.39	1,192,670.16	0.30
FR0013453974	1.8750 % Altarea EUR Notes 19/28	EUR	1,100.0 %	103.49	1,138,349.52	0.29
XS1069439740	3.8750 % AXA EUR FLR-MTN 14/undefined	EUR	600.0 %	113.08	678,451.20	0.17

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
XS2314312179	1.3750 % AXA EUR FLR-MTN 21/41	EUR	850.0	% 100.09	850,729.39	0.21
FR0014005DW1	1.0000 % Banque Fédérative du Crédit Mutuel GBP MTN 21/26	GBP	2,000.0	% 98.67	2,285,247.23	0.58
FR0013480027	1.2500 % Banque Fédérative du Crédit Mutuel GBP Notes 20/25	GBP	600.0	% 100.43	697,777.25	0.18
FR0012329845	4.0320 % BNP Paribas Cardif EUR FLR-Notes 14/undefined	EUR	900.0	% 113.15	1,018,391.40	0.26
FR0013299641	1.0000 % BNP Paribas Cardif EUR MTN 17/24	EUR	1,100.0	% 102.52	1,127,763.23	0.28
FR0014001JT3	0.5000 % BNP Paribas EUR FLR-MTN 21/30	EUR	1,500.0	% 98.68	1,480,257.60	0.37
FR00140057U9	0.8750 % BNP Paribas EUR FLR-MTN 21/33	EUR	1,500.0	% 98.89	1,483,328.85	0.37
FR0014000UL9	0.6250 % BNP Paribas EUR MTN 20/32	EUR	1,500.0	% 97.33	1,460,011.20	0.37
FR0014003N10	2.0000 % BNP Paribas GBP FLR-MTN 21/31	GBP	700.0	% 100.12	811,632.91	0.20
FR0013534674	0.5000 % BPCE EUR FLR-MTN 20/27	EUR	1,400.0	% 100.51	1,407,188.72	0.36
FR00140027U2	0.7500 % BPCE EUR MTN 21/31	EUR	1,500.0	% 100.28	1,504,194.90	0.38
FR0013460607	1.1250 % Bureau Veritas EUR Notes 19/27	EUR	700.0	% 102.52	717,605.00	0.18
FR0013201431	2.1250 % Caisse Fédérale du Crédit Mutuel Nord Europe EUR MTN 16/26	EUR	1,500.0	% 107.77	1,616,547.00	0.41
FR0014004EF7	0.7500 % Caisse Nationale de Réassurance Mutuelle Agricole Groupama EUR Notes 21/28	EUR	1,300.0	% 99.04	1,287,546.00	0.33
FR0013521630	2.5000 % CNP Assurances EUR FLR-MTN 20/undefined	EUR	700.0	% 107.59	753,151.14	0.19
FR0014000D49	0.2500 % Compagnie Générale des Etablissements Michelin EUR Notes 20/32	EUR	400.0	% 97.50	390,008.24	0.10
FR0012222297	4.5000 % Crédit Agricole Assurances EUR FLR-Notes 14/undefined	EUR	1,000.0	% 114.13	1,141,253.80	0.29
FR0013312154	2.6250 % Crédit Agricole Assurances EUR FLR-Notes 18/48	EUR	1,000.0	% 108.00	1,080,018.30	0.27
FR0014005RZ4	1.5000 % Crédit Agricole Assurances EUR Notes 21/31	EUR	1,300.0	% 99.22	1,289,832.57	0.33
FR0013516184	1.6250 % Crédit Agricole EUR FLR-MTN 20/30	EUR	600.0	% 104.14	624,828.60	0.16
FR0014005J14	0.5000 % Crédit Agricole EUR FLR-MTN 21/29	EUR	900.0	% 99.46	895,113.00	0.23
XS1968706108	2.0000 % Crédit Agricole EUR MTN 19/29	EUR	400.0	% 108.29	433,172.00	0.11
FR0014003182	0.3750 % Crédit Agricole EUR MTN 21/28	EUR	1,400.0	% 99.17	1,388,383.08	0.35
FR0014003W84	1.8740 % Crédit Agricole GBP FLR-Notes 21/31	GBP	500.0	% 99.38	575,445.42	0.15
FR0013517026	0.3950 % Danone EUR MTN 20/29	EUR	700.0	% 101.54	710,757.74	0.18
FR0013518537	1.3750 % Edenred EUR Notes 20/29	EUR	1,400.0	% 106.98	1,497,700.26	0.38
FR0013521960	1.6250 % Eiffage EUR Notes 20/27	EUR	800.0	% 103.66	829,278.24	0.21
FR0013534336	3.3750 % Électricité de France EUR FLR-Notes 20/undefined	EUR	600.0	% 105.63	633,771.00	0.16
FR0013534351	2.8750 % Électricité de France EUR FLR-Notes 20/undefined	EUR	600.0	% 103.56	621,385.80	0.16
FR0014000RR2	1.5000 % Engie EUR FLR-Notes 20/undefined	EUR	400.0	% 100.79	403,152.52	0.10
FR00140046Y4	1.8750 % Engie EUR FLR-Notes 21/undefined	EUR	1,000.0	% 100.56	1,005,639.70	0.25
XS2081474046	2.3750 % Faurecia EUR Notes 19/27	EUR	350.0	% 100.74	352,587.87	0.09
XS2166619820	1.7500 % Firmenich Productions Participations EUR Notes 20/30	EUR	450.0	% 109.90	494,558.69	0.12
FR0013422227	1.6250 % Gecina EUR MTN 19/34	EUR	1,200.0	% 111.90	1,342,777.68	0.34
FR0013298676	1.6250 % Holding d'Infrastructures de Transport EUR MTN 17/27	EUR	900.0	% 106.50	958,475.07	0.24
FR0013510823	2.5000 % Holding d'Infrastructures de Transport EUR MTN 20/27	EUR	700.0	% 111.18	778,291.15	0.20
XS2342058117	0.6250 % Holding d'Infrastructures de Transport EUR MTN 21/28	EUR	600.0	% 99.34	596,068.98	0.15
XS2385389551	0.1250 % Holding d'Infrastructures et des Metiers de l'Environnement EUR Notes 21/25	EUR	950.0	% 100.04	950,419.52	0.24
XS2385390724	0.6250 % Holding d'Infrastructures et des Metiers de l'Environnement EUR Notes 21/28	EUR	750.0	% 99.92	749,369.70	0.19
FR0013320058	1.6250 % ICADE EUR Notes 18/28	EUR	600.0	% 107.23	643,380.96	0.16
FR0013535150	1.3750 % ICADE Sante EUR Notes 20/30	EUR	300.0	% 105.03	315,092.16	0.08
FR0014003GX7	1.0000 % Imerys EUR Notes 21/31	EUR	900.0	% 99.30	893,700.27	0.23
FR0014001R34	0.7500 % La Banque Postale EUR FLR-MTN 21/32	EUR	1,100.0	% 98.87	1,087,577.15	0.27

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
FR0013461795	3.8750 % La Banque Postale EUR FLR-					
	Notes 19/undefined	EUR	600.0	% 106.04	636,223.62	0.16
FR0014005O90	3.0000 % La Banque Postale EUR FLR-					
	Notes 21/undefined	EUR	2,000.0	% 98.13	1,962,520.00	0.50
FR0014000774	0.7500 % La Mondiale EUR Notes 20/26	EUR	400.0	% 101.45	405,818.12	0.10
FR0013519261	2.1250 % La Mondiale EUR Notes 20/31	EUR	600.0	% 105.45	632,674.02	0.16
FR0014003XZ7	2.1250 % Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal EUR FLR-Notes 21/52	EUR	300.0	% 100.77	302,307.27	0.08
FR0014003Y09	0.6250 % Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal EUR Notes 21/27	EUR	400.0	% 99.43	397,703.52	0.10
FR0013413887	2.3750 % Orange EUR FLR-MTN 19/undefined	EUR	600.0	% 105.26	631,544.34	0.16
FR0013396512	1.1250 % Orange EUR MTN 19/24	EUR	500.0	% 103.51	517,565.50	0.13
FR0013534484	0.1250 % Orange EUR MTN 20/29	EUR	400.0	% 98.97	395,880.24	0.10
XS1115502988	5.7500 % Orange GBP FLR-MTN 14/undefined	GBP	263.0	% 106.75	325,131.98	0.08
FR0014005SC1	0.1250 % Pernod Ricard EUR MTN 21/29	EUR	1,600.0	% 98.61	1,577,681.76	0.40
XS2015267953	0.6250 % PSA Banque France EUR Notes 19/24	EUR	1,240.0	% 101.75	1,261,671.60	0.32
FR0013412707	1.7500 % RCI Banque EUR MTN 19/26	EUR	700.0	% 105.69	739,845.47	0.19
FR0013144003	1.1250 % Sanofi EUR MTN 16/28	EUR	1,000.0	% 107.35	1,073,510.70	0.27
FR0013535101	1.3750 % SCOR EUR FLR-Notes 20/undefined	EUR	500.0	% 100.37	501,841.40	0.13
FR0013518081	1.3750 % SEB EUR Notes 20/25	EUR	600.0	% 103.11	618,666.72	0.16
FR0013320033	1.3750 % Société Générale EUR FLR-MTN 18/28	EUR	900.0	% 101.63	914,626.89	0.23
FR0014000OZ2	1.0000 % Société Générale EUR FLR-MTN 20/30	EUR	1,000.0	% 100.83	1,008,309.30	0.25
FR0014001GA9	0.5000 % Société Générale EUR FLR-Notes 21/29	EUR	1,600.0	% 98.50	1,575,962.24	0.40
XS1195574881	2.6250 % Société Générale EUR MTN 15/25	EUR	600.0	% 108.45	650,701.50	0.16
FR0013430733	0.8750 % Société Générale EUR MTN 19/26	EUR	900.0	% 102.55	922,990.32	0.23
XS2163333656	1.0000 % Sodexo EUR Notes 20/29	EUR	900.0	% 105.15	946,387.62	0.24
FR0012383982	4.1250 % Sogecap EUR FLR-Notes 14/undefined	EUR	1,100.0	% 113.23	1,245,524.50	0.31
FR0013144201	2.5000 % TDF Infrastructure EUR Notes 16/26	EUR	500.0	% 108.01	540,043.75	0.14
FR0014000575	0.2500 % Teleperformance EUR MTN 20/27	EUR	1,300.0	% 99.00	1,287,043.68	0.32
FR0014002PC4	1.6250 % Tikehau Capital EUR Notes 21/29	EUR	1,700.0	% 99.83	1,697,156.24	0.43
XS1501167164	2.7080 % TotalEnergies EUR FLR-MTN 16/undefined	EUR	600.0	% 103.47	620,833.68	0.16
XS1974787480	1.7500 % TotalEnergies EUR FLR-MTN 19/undefined	EUR	1,200.0	% 102.52	1,230,213.36	0.31
XS2224632971	2.0000 % TotalEnergies EUR FLR-Notes 20/undefined	EUR	800.0	% 100.55	804,382.08	0.20
FR0013330529	2.1250 % Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	800.0	% 99.95	799,638.64	0.20
FR0013405032	1.0000 % Unibail-Rodamco-Westfield EUR MTN 19/27	EUR	1,300.0	% 104.49	1,358,381.96	0.34
FR0013456621	0.8750 % Unibail-Rodamco-Westfield EUR MTN 19/32	EUR	1,500.0	% 98.80	1,482,059.10	0.37
FR0014000UC8	0.6250 % Unibail-Rodamco-Westfield EUR MTN 20/27	EUR	600.0	% 101.77	610,602.30	0.15
FR0014003MJ4	0.7500 % Unibail-Rodamco-Westfield EUR MTN 21/28	EUR	1,900.0	% 101.52	1,928,826.23	0.49
FR0014004UE6	1.0000 % Valeo EUR MTN 21/28	EUR	700.0	% 99.46	696,198.23	0.18
FR00140007L3	2.5000 % Veolia Environnement EUR FLR-Notes 20/undefined	EUR	900.0	% 101.78	916,056.36	0.23
FR0014003G27	1.6250 % Verallia EUR Notes 21/28	EUR	400.0	% 103.39	413,578.68	0.10
FR0013521564	0.8750 % Worldline EUR MTN 20/27	EUR	1,200.0	% 103.48	1,241,707.20	0.31
德國					33,470,024.23	8.45
DE000AAR0298	0.0500 % Aareal Bank EUR MTN 21/26	EUR	1,900.0	% 99.05	1,881,884.83	0.47
XS2083147343	1.6250 % Albemarle New Holding EUR Notes 19/28	EUR	750.0	% 107.22	804,146.03	0.20
DE000A2YPFA1	1.3010 % Allianz EUR FLR-Notes 19/undefined	EUR	1,200.0	% 101.18	1,214,161.20	0.31
DE000A289FK7	2.6250 % Allianz EUR FLR-Notes 20/undefined	EUR	800.0	% 100.79	806,288.64	0.20
DE000A3ESTRO	2.6000 % Allianz EUR FLR-Notes 21/undefined	EUR	1,400.0	% 98.79	1,383,120.48	0.35
USX10001AB51	3.2000 % Allianz USD FLR-Notes 21/undefined	USD	600.0	% 97.17	502,363.13	0.13
DE000A3E5VX4	0.6250 % Amprion EUR MTN 21/33	EUR	1,200.0	% 97.99	1,175,929.20	0.30
DE000A289DB1	0.1010 % BASF EUR MTN 20/23	EUR	500.0	% 100.73	503,653.05	0.13

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
DE000CZ45WA7	4.2500 % Commerzbank EUR FLR-Notes 21/undefined	EUR	600.0 %	101.22	607,304.28	0.15
DE000CZ45V82	0.3750 % Commerzbank EUR MTN 20/27	EUR	1,200.0 %	100.44	1,205,289.96	0.30
DE000CB0HRY3	0.1000 % Commerzbank EUR MTN 21/25	EUR	850.0 %	100.23	851,976.93	0.21
US251526CJ68	0.8980 % Deutsche Bank (New York) USD Notes 21/24	USD	1,200.0 %	99.91	1,033,061.47	0.26
DE000DL19VR6	1.0000 % Deutsche Bank EUR FLR-MTN 20/25	EUR	500.0 %	102.24	511,178.35	0.13
DE000DL19VT2	0.7500 % Deutsche Bank EUR FLR-MTN 21/27	EUR	1,400.0 %	100.86	1,412,057.08	0.36
DE000A3H25P4	0.5000 % Deutsche Wohnen EUR MTN 21/31	EUR	1,000.0 %	99.80	997,999.80	0.25
XS2152899584	1.0000 % E.ON EUR MTN 20/25	EUR	250.0 %	104.00	260,000.25	0.07
XS2101357072	0.7500 % Fresenius EUR MTN 20/28	EUR	850.0 %	101.91	866,262.97	0.22
XS2320745156	1.3750 % Hannover Rück EUR FLR-Notes 21/42	EUR	1,500.0 %	100.52	1,507,789.80	0.38
XS2194283672	1.1250 % Infineon Technologies EUR MTN 20/26	EUR	800.0 %	104.65	837,160.24	0.21
XS2194283839	1.6250 % Infineon Technologies EUR MTN 20/29	EUR	500.0 %	107.91	539,570.40	0.14
DE000LB2V7C3	0.2500 % Landesbank Baden-Württemberg EUR MTN 21/28	EUR	1,100.0 %	99.38	1,093,212.01	0.28
DE000LB2CW16	0.3750 % Landesbank Baden-Württemberg EUR MTN 21/31	EUR	1,300.0 %	98.24	1,277,055.52	0.32
XS2383886947	0.0000 % LANXESS EUR Zero-Coupon MTN 08.09.2027	EUR	1,950.0 %	98.58	1,922,275.29	0.48
XS2341724172	2.3750 % Mahle EUR MTN 21/28	EUR	1,100.0 %	98.51	1,083,614.07	0.27
XS2011260705	2.8750 % Merck EUR FLR-Notes 19/undefined	EUR	1,000.0 %	109.84	1,098,363.50	0.28
XS2218405772	1.6250 % Merck EUR FLR-Notes 20/undefined	EUR	600.0 %	103.17	619,027.86	0.16
XS2221845683	1.2500 % Münchener Rückversicherungs-Gesellschaft EUR FLR-Notes 20/41	EUR	700.0 %	100.99	706,902.91	0.18
XS2381261424	1.0000 % Münchener Rückversicherungs-Gesellschaft EUR FLR-Notes 21/42	EUR	1,800.0 %	97.27	1,750,833.72	0.44
DE000A289Q91	2.7500 % Schaeffler EUR MTN 20/25	EUR	400.0 %	106.64	426,540.76	0.11
XS2195096420	1.3750 % Symrise EUR Notes 20/27	EUR	300.0 %	105.64	316,929.63	0.08
XS2049090595	0.1250 % Vier Gas Transport EUR MTN 19/29	EUR	700.0 %	98.06	686,415.24	0.17
DE000A3E5MG8	0.3750 % Vonovia EUR MTN 21/27	EUR	700.0 %	100.18	701,231.79	0.18
DE000A3MP4U9	0.2500 % Vonovia EUR MTN 21/28	EUR	800.0 %	98.29	786,314.16	0.20
DE000A3E5MH6	0.6250 % Vonovia EUR MTN 21/29	EUR	700.0 %	100.11	700,756.70	0.18
DE000A3MP4T1	0.0000 % Vonovia EUR Zero-Coupon MTN 01.12.2025	EUR	800.0 %	99.56	796,479.68	0.20
DE000A3E5MF0	0.0000 % Vonovia EUR Zero-Coupon MTN 16.09.2024	EUR	400.0 %	100.35	401,405.36	0.10
XS2338564870	2.0000 % ZF Finance EUR MTN 21/27	EUR	200.0 %	100.73	201,467.94	0.05
匈牙利						0.24
XS2232045463	1.5000 % MOL Hungarian Oil & Gas EUR Notes 20/27	EUR	900.0 %	103.48	931,288.14	0.24
愛爾蘭						7,932,572.61
XS2343340852	0.5000 % AIB Group EUR FLR-MTN 21/27	EUR	1,400.0 %	100.45	1,406,285.58	0.36
XS2311407352	0.3750 % Bank of Ireland Group EUR FLR-MTN 21/27	EUR	1,100.0 %	99.68	1,096,443.26	0.28
XS2340236327	1.3750 % Bank of Ireland Group EUR FLR-MTN 21/31	EUR	600.0 %	100.11	600,631.92	0.15
XS2342250227	1.1250 % Cyrusone Europe Finance EUR Notes 21/28	EUR	1,000.0 %	98.91	989,111.10	0.25
XS2310747915	0.1280 % Eaton Capital Unlimited EUR Notes 21/26	EUR	1,200.0 %	100.15	1,201,767.12	0.30
XS2009861480	1.1250 % ESB Finance EUR MTN 19/30	EUR	750.0 %	105.77	793,259.78	0.20
XS2325565104	0.5000 % Fresenius Finance Ireland EUR MTN 21/28	EUR	1,000.0 %	99.83	998,299.50	0.25
XS2388182573	0.5000 % Smurfit Kappa Treasury EUR Notes 21/29	EUR	450.0 %	99.60	448,214.67	0.11
XS2388183381	1.0000 % Smurfit Kappa Treasury EUR Notes 21/33	EUR	400.0 %	99.64	398,559.68	0.10
義大利						39,866,598.98
XS2250376477	0.6250 % A2A EUR MTN 20/32	EUR	1,800.0 %	97.01	1,746,261.36	0.44
XS2364001078	0.6250 % A2A EUR MTN 21/31	EUR	1,800.0 %	99.43	1,789,708.32	0.45
XS1508912646	1.0000 % ACEA EUR MTN 16/26	EUR	700.0 %	103.85	726,943.84	0.18
XS1767087866	1.5000 % ACEA EUR MTN 18/27	EUR	900.0 %	106.59	959,266.80	0.24
XS2113700921	0.5000 % ACEA EUR MTN 20/29	EUR	500.0 %	99.55	497,736.50	0.13
XS2056491587	2.1240 % Assicurazioni Generali EUR MTN 19/30	EUR	800.0 %	106.72	853,732.72	0.22
XS2201857534	2.4290 % Assicurazioni Generali EUR MTN 20/31	EUR	250.0 %	108.32	270,788.98	0.07
XS2357754097	1.7130 % Assicurazioni Generali EUR MTN 21/32	EUR	700.0 %	100.62	704,312.49	0.18
XS2312744217	1.3750 % Enel EUR FLR-Notes 21/undefined	EUR	800.0 %	99.08	792,658.00	0.20

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
XS2242931603	3.3750 % Eni EUR FLR-Notes 20/undefined	EUR	400.0 %	106.96	427,851.24	0.11
XS2242929532	2.6250 % Eni EUR FLR-Notes 20/undefined	EUR	400.0 %	104.83	419,322.40	0.11
XS2334852253	2.0000 % Eni EUR FLR-Notes 21/undefined	EUR	650.0 %	100.98	656,392.04	0.17
XS2334857138	2.7500 % Eni EUR FLR-Notes 21/undefined	EUR	600.0 %	101.70	610,181.16	0.15
XS2176783319	1.2500 % Eni EUR MTN 20/26	EUR	600.0 %	105.44	632,668.68	0.16
XS2344735811	0.3750 % Eni EUR MTN 21/28	EUR	1,000.0 %	100.24	1,002,427.20	0.25
XS2229434852	0.5000 % ERG EUR MTN 20/27	EUR	600.0 %	100.21	601,235.76	0.15
XS2386650274	0.8750 % ERG EUR MTN 21/31	EUR	750.0 %	99.72	747,907.50	0.19
XS2231792586	0.5000 % FCA Bank EUR MTN 20/23	EUR	450.0 %	101.06	454,781.43	0.12
XS2332254015	0.0000 % FCA Bank EUR Zero-Coupon MTN 16.04.2024	EUR	600.0 %	100.13	600,751.32	0.15
XS2324772453	0.3750 % Ferrovie dello Stato Italiane EUR MTN 21/28	EUR	800.0 %	100.64	805,153.36	0.20
XS2332687040	1.7500 % Infrastrutture Wireless Italiane EUR MTN 21/31	EUR	500.0 %	100.09	500,432.80	0.13
XS2081018629	1.0000 % Intesa Sanpaolo EUR MTN 19/26	EUR	1,300.0 %	103.26	1,342,378.05	0.34
XS2304664167	0.6250 % Intesa Sanpaolo EUR MTN 21/26	EUR	1,000.0 %	100.60	1,005,972.00	0.25
XS2317069685	0.7500 % Intesa Sanpaolo EUR MTN 21/28	EUR	1,050.0 %	101.37	1,064,436.03	0.27
XS1156024116	4.7500 % Intesa Sanpaolo Vita EUR FLR- Notes 14/undefined	EUR	700.0 %	110.56	773,895.92	0.20
XS2197356186	1.0000 % Iren EUR MTN 20/30	EUR	500.0 %	102.38	511,906.75	0.13
XS2299001888	0.0000 % Italgas EUR Zero-Coupon MTN 16.02.2028	EUR	950.0 %	97.55	926,758.82	0.23
XS2106861771	1.1250 % Mediobanca Banca di Credito Finanziario EUR MTN 20/25	EUR	550.0 %	103.11	567,098.90	0.14
XS2121237908	0.7500 % Mediobanca Banca di Credito Finanziario EUR MTN 20/27	EUR	1,500.0 %	100.98	1,514,658.90	0.38
XS2227196404	1.0000 % Mediobanca Banca di Credito Finanziario EUR MTN 20/27	EUR	400.0 %	102.89	411,542.80	0.10
XS2090859252	0.8750 % Mediobanca Banca di Credito Finanziario EUR Notes 19/26	EUR	800.0 %	102.40	819,165.20	0.21
XS2270397016	0.5000 % Poste Italiane EUR Notes 20/28	EUR	1,000.0 %	99.00	989,955.00	0.25
XS2190256706	0.7500 % Snam EUR MTN 20/30	EUR	1,800.0 %	101.67	1,830,118.50	0.46
XS2358231798	0.6250 % Snam EUR MTN 21/31	EUR	1,500.0 %	99.85	1,497,694.80	0.38
XS2268340010	0.0000 % Snam EUR Zero-Coupon MTN 07.12.2028	EUR	1,200.0 %	96.93	1,163,111.16	0.29
XS2237901355	0.3750 % Terna - Rete Elettrica Nazionale EUR MTN 20/30	EUR	1,150.0 %	98.53	1,133,080.74	0.29
XS2357205587	0.3750 % Terna - Rete Elettrica Nazionale EUR MTN 21/29	EUR	1,200.0 %	100.36	1,204,340.52	0.31
XS1953271225	4.8750 % UniCredit EUR FLR-MTN 19/29	EUR	700.0 %	108.83	761,810.07	0.19
XS2104967695	1.2000 % UniCredit EUR FLR-MTN 20/26	EUR	1,250.0 %	102.48	1,281,027.88	0.32
XS2207976783	2.2000 % UniCredit EUR FLR-MTN 20/27	EUR	1,000.0 %	106.98	1,069,752.20	0.27
XS2360310044	0.8000 % UniCredit EUR FLR-MTN 21/29	EUR	900.0 %	101.30	911,677.32	0.23
XS2101558307	2.7310 % UniCredit EUR FLR-Notes 20/32	EUR	750.0 %	104.10	780,730.28	0.20
XS2063547041	0.5000 % UniCredit EUR MTN 19/25	EUR	750.0 %	101.36	760,214.18	0.19
XS2289133915	0.3250 % UniCredit EUR MTN 21/26	EUR	1,000.0 %	100.07	1,000,679.50	0.25
XS2233264808	2.5690 % UniCredit USD FLR-Notes 20/26	USD	850.0 %	101.59	744,079.56	0.19
日本					4,546,422.75	1.15
XS2328981431	0.3360 % Asahi Group Holdings EUR Notes 21/27	EUR	600.0 %	100.49	602,955.06	0.15
XS2349788377	0.3370 % Mitsubishi UFJ Financial Group EUR FLR-MTN 21/27	EUR	500.0 %	100.26	501,323.05	0.13
XS2383901761	0.4700 % Mizuho Financial Group EUR FLR-Notes 21/29	EUR	1,900.0 %	99.22	1,885,176.01	0.48
XS2241387252	0.2140 % Mizuho Financial Group EUR MTN 20/25	EUR	350.0 %	100.59	352,065.91	0.09
XS2305026762	0.0100 % NTT Finance EUR Notes 21/25	EUR	1,200.0 %	100.41	1,204,902.72	0.30
澤西島					114,726.06	0.03
XS2332199830	2.5000 % Gatwick Funding GBP MTN 21/30	GBP	100.0 %	99.07	114,726.06	0.03
列支敦斯登					1,086,216.67	0.27
CH1130818847	0.5000 % Swiss Life Finance I EUR Notes 21/31	EUR	1,100.0 %	98.75	1,086,216.67	0.27
盧森堡					13,498,637.80	3.41
XS2283224231	1.8750 % ADLER Group EUR Notes 21/26	EUR	400.0 %	85.65	342,599.96	0.09

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
XS2283225477	2.2500 % ADLER Group EUR Notes 21/29	EUR	400.0	% 82.51	330,033.24	0.08
XS2111944133	1.8750 % Arena Luxembourg Finance EUR Notes 20/28	EUR	650.0	% 95.17	618,622.62	0.16
XS2375844144	0.3340 % Becton Dickinson Euro Finance EUR Notes 21/28	EUR	400.0	% 99.13	396,505.48	0.10
XS2022084367	1.6250 % CNH Industrial Finance Europe EUR MTN 19/29	EUR	750.0	% 106.45	798,387.08	0.20
XS2290544068	1.5000 % CPI Property Group EUR MTN 21/31	EUR	700.0	% 99.63	697,387.11	0.18
XS1797663967	2.6250 % Euroclear Investments EUR FLR-Notes 18/48	EUR	600.0	% 109.80	658,789.08	0.17
XS2029713349	1.1250 % GELF Bond Issuer I EUR MTN 19/29	EUR	400.0	% 103.47	413,875.64	0.10
XS2356039268	2.2500 % GTC Aurora Luxembourg EUR Notes 21/26	EUR	650.0	% 101.86	662,106.06	0.17
XS1589806907	1.6250 % HeidelbergCement Finance Luxembourg EUR MTN 17/26	EUR	900.0	% 106.49	958,415.49	0.24
XS2384273715	0.5000 % Holcim Finance Luxembourg EUR MTN 21/30	EUR	1,050.0	% 97.55	1,024,284.98	0.26
XS2261215011	0.5000 % Holcim Finance Luxembourg EUR Notes 20/31	EUR	700.0	% 97.20	680,424.29	0.17
XS1909057645	3.2500 % Logisor Financing EUR MTN 18/28	EUR	1,000.0	% 115.79	1,157,917.70	0.29
XS2027364327	1.6250 % Logisor Financing EUR MTN 19/27	EUR	600.0	% 105.37	632,240.52	0.16
XS2238789460	0.3750 % Medtronic Global Holdings EUR Notes 20/28	EUR	650.0	% 100.67	654,329.85	0.16
XS2361358299	0.3750 % Repsol Europe Finance EUR MTN 21/29	EUR	1,100.0	% 99.46	1,094,087.61	0.28
XS2360041474	0.5000 % Segro Capital EUR Notes 21/31	EUR	350.0	% 98.02	343,077.49	0.09
XS1963116964	2.5340 % Swiss Re Finance Luxembourg EUR FLR-Notes 19/undefined	EUR	700.0	% 110.12	770,829.36	0.19
XS2297190097	0.0000 % Tyco Electronics Group EUR Zero- Coupon Notes 16.02.2029	EUR	1,300.0	% 97.29	1,264,724.24	0.32
挪威					1,652,834.55	0.42
XS2306517876	0.2500 % DNB Bank EUR FLR-MTN 21/29	EUR	1,350.0	% 98.73	1,332,904.95	0.34
XS2075280995	4.8750 % DNB Bank USD FLR-Notes 19/undefined	USD	350.0	% 106.08	319,929.60	0.08
葡萄牙					5,751,913.83	1.45
PTCGDCOM0037	0.3750 % Caixa Geral de Depósitos EUR FLR-MTN 21/27	EUR	900.0	% 99.77	897,894.00	0.23
PTEDPLOM0017	1.7000 % EDP - Energias de Portugal EUR FLR-Notes 20/undefined	EUR	500.0	% 101.36	506,796.50	0.13
PTEDPROM0029	1.8750 % EDP - Energias de Portugal EUR FLR-Notes 21/81	EUR	400.0	% 101.55	406,200.00	0.10
PTEDPXOM0021	1.5000 % EDP - Energias de Portugal EUR FLR-Notes 21/82	EUR	1,100.0	% 98.50	1,083,511.33	0.27
PTEDPYOM0020	1.8750 % EDP - Energias de Portugal EUR FLR-Notes 21/82	EUR	600.0	% 98.36	590,170.68	0.15
PTEDPNOM0015	1.6250 % EDP - Energias de Portugal EUR MTN 20/27	EUR	600.0	% 107.26	643,587.72	0.16
PTGALLOM0004	1.0000 % Galp Energia EUR MTN 17/23	EUR	1,600.0	% 101.48	1,623,753.60	0.41
羅馬尼亞					503,203.15	0.13
XS2066749461	0.5020 % UniCredit Leasing EUR Notes 19/22	EUR	500.0	% 100.64	503,203.15	0.13
西班牙					26,228,782.36	6.63
XS1967635621	1.5000 % Abertis Infraestructuras EUR MTN 19/24	EUR	500.0	% 103.86	519,302.15	0.13
XS2025466413	0.6250 % Abertis Infraestructuras EUR MTN 19/25	EUR	600.0	% 101.97	611,811.36	0.15
XS2025480596	1.6250 % Abertis Infraestructuras EUR MTN 19/29	EUR	1,100.0	% 105.47	1,160,173.96	0.29
XS2113911387	1.2500 % Abertis Infraestructuras EUR MTN 20/28	EUR	700.0	% 103.38	723,669.80	0.18
XS2055651918	1.1250 % Abertis Infraestructuras EUR Notes 19/28	EUR	1,500.0	% 102.58	1,538,658.15	0.39
XS1954087695	2.5750 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 19/29	EUR	400.0	% 105.35	421,411.72	0.11
XS2104051433	1.0000 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 20/30	EUR	500.0	% 101.26	506,286.25	0.13
XS2322289385	0.1250 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 21/27	EUR	1,500.0	% 99.87	1,498,050.75	0.38
XS2353366268	0.8750 % Banco de Sabadell EUR FLR-MTN 21/28	EUR	900.0	% 98.60	887,401.71	0.22
XS2076079594	0.6250 % Banco de Sabadell EUR FLR-Notes 19/25	EUR	1,600.0	% 101.13	1,618,013.28	0.41
XS2055190172	1.1250 % Banco de Sabadell EUR MTN 19/25	EUR	500.0	% 101.86	509,282.35	0.13
XS2357417257	0.6250 % Banco Santander EUR FLR-MTN 21/29	EUR	700.0	% 100.36	702,506.91	0.18

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
XS2102912966	4.3750 % Banco Santander EUR FLR-Notes 20/undefined	EUR	200.0 %	104.86	209,715.34	0.05
XS1384064587	3.2500 % Banco Santander EUR MTN 16/26	EUR	800.0 %	112.49	899,893.84	0.23
XS2393518597	2.2500 % Banco Santander GBP FLR-MTN 21/32	GBP	1,400.0 %	100.10	1,622,871.53	0.41
XS2331739750	1.5000 % Banco Santander GBP MTN 21/26	GBP	1,500.0 %	99.97	1,736,500.97	0.44
XS2258971071	0.3750 % CaixaBank EUR FLR-MTN 20/26	EUR	800.0 %	100.38	803,036.80	0.20
XS2310118976	1.2500 % CaixaBank EUR FLR-MTN 21/31	EUR	900.0 %	101.30	911,706.03	0.23
ES0840609020	5.8750 % CaixaBank EUR FLR-Notes 20/undefined	EUR	400.0 %	115.56	462,251.04	0.12
XS2013574038	1.3750 % CaixaBank EUR MTN 19/26	EUR	600.0 %	104.74	628,449.84	0.16
ES0313307201	0.8750 % CaixaBank EUR Notes 19/24	EUR	400.0 %	102.63	410,513.04	0.10
XS2348237871	1.5000 % Cellnex Finance EUR MTN 21/28	EUR	1,300.0 %	100.30	1,303,862.69	0.33
XS2300292963	1.2500 % Cellnex Finance EUR MTN 21/29	EUR	600.0 %	97.65	585,897.90	0.15
XS2247549731	1.7500 % Cellnex Telecom EUR MTN 20/30	EUR	700.0 %	98.78	691,492.97	0.18
ES0205032032	1.3820 % Ferrovial Emisiones EUR Notes 20/26	EUR	1,000.0 %	105.64	1,056,388.80	0.27
ES0205032040	0.5400 % Ferrovial Emisiones EUR Notes 20/28	EUR	400.0 %	100.77	403,080.32	0.10
ES0239140025	0.7500 % Inmobiliaria Colonial Socimi EUR MTN 21/29	EUR	900.0 %	100.30	902,682.63	0.23
XS1756296965	1.4470 % Telefónica Emisiones EUR MTN 18/27	EUR	500.0 %	106.48	532,391.40	0.13
XS2112289207	0.6640 % Telefónica Emisiones EUR MTN 20/30	EUR	1,800.0 %	101.45	1,826,011.08	0.46
XS2197675288	1.8640 % Telefónica Emisiones EUR MTN 20/40	EUR	500.0 %	109.09	545,467.75	0.14
瑞典					11,208,299.28	2.83
XS2380124227	1.0000 % Castellum EUR FLR-Notes 21/undefined	EUR	1,050.0 %	99.53	1,045,092.62	0.26
XS2113167568	0.5000 % Essity EUR Notes 20/30	EUR	400.0 %	100.17	400,693.08	0.10
XS2297177664	0.2500 % Essity EUR Notes 21/31	EUR	1,850.0 %	96.68	1,788,488.61	0.45
XS2250024010	0.3750 % Investor EUR MTN 20/35	EUR	1,100.0 %	95.02	1,045,239.80	0.27
XS2010032618	2.6240 % Samhallsbyggnadsbolaget i Norden EUR FLR-Notes 20/undefined	EUR	200.0 %	100.54	201,074.72	0.05
XS2345317510	0.0500 % Svenska Handelsbanken EUR MTN 21/28	EUR	1,400.0 %	98.65	1,381,116.10	0.35
XS2343563214	0.3000 % Swedbank EUR FLR-Notes 21/27	EUR	1,350.0 %	100.24	1,353,204.63	0.34
XS2182121405	1.3000 % Swedbank USD Notes 20/23	USD	800.0 %	101.47	699,524.58	0.18
XS2082429890	1.3750 % Telia EUR FLR-Notes 20/undefined	EUR	350.0 %	102.24	357,854.07	0.09
XS2264161964	0.1250 % Telia EUR Notes 20/30	EUR	1,550.0 %	96.79	1,500,321.73	0.38
XS2297882644	0.1250 % Vattenfall EUR MTN 21/29	EUR	900.0 %	98.51	886,613.67	0.22
XS2342706996	0.0000 % Volvo Treasury EUR Zero-Coupon MTN 18.05.2026	EUR	550.0 %	99.83	549,075.67	0.14
瑞士					5,193,086.16	1.31
CH0494734418	0.6500 % Crédit Suisse Group EUR MTN 19/29	EUR	1,500.0 %	98.77	1,481,477.40	0.37
CH0550413337	2.2500 % Crédit Suisse Group GBP FLR-MTN 20/28	GBP	650.0 %	101.82	766,389.34	0.19
CH0520042489	0.2500 % UBS Group EUR FLR-MTN 20/26	EUR	600.0 %	100.68	604,087.14	0.15
CH0595205524	0.2500 % UBS Group EUR Notes 21/28	EUR	1,500.0 %	99.25	1,488,706.50	0.38
USH42097CM73	1.4940 % UBS Group USD FLR-Notes 21/27	USD	1,000.0 %	98.92	852,425.78	0.22
荷蘭					53,690,251.67	13.56
XS2256949749	3.2480 % Abertis Infraestructuras Finance EUR FLR-Notes 20/undefined	EUR	500.0 %	102.84	514,175.55	0.13
XS2131567138	4.3750 % ABN AMRO Bank EUR FLR-Notes 20/undefined	EUR	400.0 %	107.69	430,740.44	0.11
XS2389343380	0.5000 % ABN AMRO Bank EUR MTN 21/29	EUR	1,000.0 %	99.28	992,826.10	0.25
XS2388141892	1.0000 % Adecco International Financial Services EUR FLR-Notes 21/82	EUR	650.0 %	98.38	639,450.11	0.16
XS2386592484	0.1250 % Adecco International Financial Services EUR MTN 21/28	EUR	650.0 %	98.39	639,540.33	0.16
XS2386592567	0.5000 % Adecco International Financial Services EUR MTN 21/31	EUR	550.0 %	98.39	541,138.40	0.14
XS1061711575	4.0000 % Aegon EUR FLR-MTN 14/44	EUR	550.0 %	109.31	601,188.50	0.15
XS2393323071	0.8000 % AGCO International Holdings EUR Notes 21/28	EUR	600.0 %	100.57	603,402.00	0.15
XS2317288301	0.3750 % Ahold Delhaize EUR Notes 21/30	EUR	1,550.0 %	99.46	1,541,666.74	0.39
XS2166219720	0.6250 % ASML Holding EUR Notes 20/29	EUR	550.0 %	103.16	567,394.52	0.14

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
XS1989708836	3.3750 % ASR Nederland EUR FLR-Notes 19/undefined	EUR	350.0	% 112.49	393,711.64	0.10
XS2330501995	2.2500 % Athora Netherlands EUR FLR-Notes 21/31	EUR	450.0	% 102.30	460,331.46	0.12
XS1822791619	2.3750 % Citycon Treasury EUR MTN 18/27	EUR	1,500.0	% 106.67	1,600,015.65	0.40
XS2238342484	2.1250 % CTP EUR MTN 20/25	EUR	306.0	% 106.76	326,687.19	0.08
XS2356029541	0.5000 % CTP EUR MTN 21/25	EUR	1,000.0	% 100.63	1,006,320.00	0.25
XS2390530330	0.6250 % CTP EUR MTN 21/26	EUR	600.0	% 100.11	600,632.10	0.15
XS2356030556	1.2500 % CTP EUR MTN 21/29	EUR	800.0	% 100.71	805,647.76	0.20
XS2390546849	1.5000 % CTP EUR MTN 21/31	EUR	700.0	% 99.11	693,784.42	0.18
XS2332689681	0.3750 % Danfoss Finance I EUR MTN 21/28	EUR	400.0	% 99.29	397,145.48	0.10
XS2356091269	0.2500 % de Volksbank EUR MTN 21/26	EUR	800.0	% 99.78	798,258.80	0.20
XS2308298962	0.3750 % de Volksbank EUR MTN 21/28	EUR	2,200.0	% 98.95	2,176,816.18	0.55
XS2280835260	0.6250 % Digital Intrepid Holding EUR Notes 21/31	EUR	1,300.0	% 95.93	1,247,138.75	0.32
XS2182055009	3.7500 % ELM for Firmenich International EUR FLR-Notes 20/undefined	EUR	250.0	% 107.65	269,125.10	0.07
XS1750986744	1.1250 % Enel Finance International EUR MTN 18/26	EUR	600.0	% 105.00	630,005.34	0.16
XS2066706735	1.1250 % Enel Finance International EUR MTN 19/34	EUR	600.0	% 103.17	619,019.16	0.16
XS2390400716	0.3750 % Enel Finance International EUR MTN 21/29	EUR	1,000.0	% 99.40	993,990.00	0.25
XS2353182020	0.0000 % Enel Finance International EUR Zero-Coupon MTN 17.06.2027	EUR	1,300.0	% 98.87	1,285,363.95	0.32
XS2386877133	0.2500 % Essity Capital EUR MTN 21/29	EUR	2,450.0	% 98.45	2,411,923.33	0.61
XS2009943379	1.1250 % Euronext EUR Notes 19/29	EUR	750.0	% 104.98	787,318.88	0.20
XS2228900556	2.8500 % FrieslandCampina EUR FLR-Notes 20/undefined	EUR	300.0	% 103.34	310,025.64	0.08
XS2303070911	0.2500 % H&M Finance EUR MTN 21/29	EUR	500.0	% 98.28	491,376.90	0.12
XS1721244371	1.8750 % Iberdrola International EUR FLR-Notes 17/undefined	EUR	1,600.0	% 102.26	1,636,090.56	0.41
XS1890845875	3.2500 % Iberdrola International EUR FLR-Notes 19/undefined	EUR	400.0	% 108.33	433,314.68	0.11
XS2176621170	2.1250 % ING Groep EUR FLR-MTN 20/31	EUR	700.0	% 106.17	743,175.16	0.19
XS2079079799	1.0000 % ING Groep EUR FLR-Notes 19/30	EUR	1,300.0	% 101.33	1,317,339.40	0.33
XS2258452478	0.2500 % ING Groep EUR FLR-Notes 20/29	EUR	1,700.0	% 98.12	1,668,040.00	0.42
XS2281155254	0.2500 % ING Groep EUR FLR-Notes 21/30	EUR	1,800.0	% 97.25	1,750,510.44	0.44
XS2384269101	0.2500 % LeasePlan EUR MTN 21/26	EUR	1,200.0	% 99.45	1,193,379.24	0.30
XS2305244241	0.2500 % LeasePlan EUR MTN 21/26	EUR	1,000.0	% 99.79	997,865.70	0.25
XS2384723263	0.2500 % Mondelez International Holdings Netherlands EUR Notes 21/29	EUR	1,400.0	% 98.25	1,375,495.80	0.35
XS2384726282	0.6250 % Mondelez International Holdings Netherlands EUR Notes 21/32	EUR	750.0	% 97.77	733,307.63	0.19
XS2388449758	0.5000 % Nationale-Nederlanden Bank EUR MTN 21/28	EUR	800.0	% 99.44	795,483.04	0.20
XS2050933972	3.2500 % Rabobank EUR FLR-Notes 19/undefined	EUR	1,200.0	% 103.53	1,242,385.92	0.31
XS2332245377	3.1000 % Rabobank EUR FLR-Notes 21/undefined	EUR	600.0	% 103.25	619,514.70	0.16
XS2178957077	1.8750 % Redexis Gas Finance EUR MTN 20/25	EUR	600.0	% 105.85	635,081.04	0.16
XS2332186001	0.5000 % Ren Finance EUR MTN 21/29	EUR	550.0	% 100.16	550,873.73	0.14
XS2185997884	3.7500 % Repsol International Finance EUR FLR-Notes 20/undefined	EUR	400.0	% 106.84	427,374.56	0.11
XS2320533131	2.5000 % Repsol International Finance EUR FLR-Notes 21/undefined	EUR	1,300.0	% 100.67	1,308,689.33	0.33
XS2228291279	1.0000 % Shell International Finance GBP MTN 20/30	GBP	750.0	% 93.99	816,315.96	0.21
XS2118276026	0.2500 % Siemens Financieringsmaatschappij EUR MTN 20/29	EUR	700.0	% 100.74	705,188.75	0.18
XS2128498636	2.0000 % Signify EUR Notes 20/24	EUR	600.0	% 104.97	629,807.70	0.16
XS2128499105	2.3750 % Signify EUR Notes 20/27	EUR	300.0	% 110.55	331,654.65	0.08
XS2314246526	1.5000 % Stedin Holding EUR FLR-Notes 21/undefined	EUR	400.0	% 102.00	407,993.68	0.10
XS2356040357	0.7500 % Stellantis EUR MTN 21/29	EUR	1,150.0	% 99.43	1,143,449.60	0.29
XS2356041165	1.2500 % Stellantis EUR MTN 21/33	EUR	1,200.0	% 98.66	1,183,968.36	0.30
XS2109819859	2.5020 % Telefónica Europe EUR FLR-Notes 20/undefined	EUR	800.0	% 102.40	819,215.20	0.21

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
XS2293060658	2.3760 % Telefónica Europe EUR FLR-Notes 21/undefined	EUR	900.0	% 97.62	878,564.43	0.22
XS2207430120	2.3740 % TenneT Holding EUR FLR-Notes 20/undefined	EUR	800.0	% 104.99	839,900.64	0.21
XS2262065159	0.1250 % TenneT Holding EUR MTN 20/32	EUR	1,600.0	% 95.20	1,523,268.16	0.39
XS2262065233	0.5000 % TenneT Holding EUR MTN 20/40	EUR	550.0	% 91.15	501,308.17	0.13
XS2324836878	0.2500 % Wolters Kluwer EUR Notes 21/28	EUR	700.0	% 99.96	699,693.82	0.18
XS2010040124	1.2500 % ZF Europe Finance EUR Notes 19/23	EUR	400.0	% 101.46	405,841.20	0.10
英國					23,764,882.71	6.00
XS2356450846	2.0000 % Anglian Water Osprey Financing GBP MTN 21/28	GBP	375.0	% 99.72	433,058.95	0.11
XS2321466133	1.1250 % Barclays EUR FLR-MTN 21/31	EUR	850.0	% 100.88	857,514.00	0.22
XS2373642102	0.5770 % Barclays EUR FLR-Notes 21/29	EUR	1,100.0	% 98.96	1,088,542.84	0.27
XS2193661324	3.2500 % BP Capital Markets EUR FLR-Notes 20/undefined	EUR	600.0	% 107.00	641,996.82	0.16
XS2193662728	3.6250 % BP Capital Markets EUR FLR-Notes 20/undefined	EUR	450.0	% 108.62	488,782.08	0.12
XS1992927902	1.2310 % BP Capital Markets EUR MTN 19/31	EUR	1,100.0	% 104.49	1,149,415.41	0.29
XS2119468572	1.8740 % British Telecommunications EUR FLR-Notes 20/undefined	EUR	600.0	% 97.40	584,416.80	0.15
XS2239845097	0.5000 % Chanel Ceres EUR Notes 20/26	EUR	1,250.0	% 100.87	1,260,846.88	0.32
XS2239845253	1.0000 % Chanel Ceres EUR Notes 20/31	EUR	900.0	% 100.71	906,368.31	0.23
XS1981054221	1.1250 % Coca-Cola Europacific Partners EUR Notes 19/29	EUR	1,000.0	% 104.97	1,049,742.90	0.27
XS1681519184	1.0000 % GlaxoSmithKline Capital EUR Notes 17/26	EUR	800.0	% 105.11	840,910.32	0.21
XS2393975813	1.3750 % Leeds Building Society GBP MTN 21/27	GBP	1,350.0	% 99.44	1,554,523.39	0.39
XS2351166421	1.9850 % Lloyds Banking Group GBP FLR-Notes 21/31	GBP	650.0	% 100.14	753,757.97	0.19
XS2231259305	0.5530 % National Grid EUR MTN 20/29	EUR	1,400.0	% 100.05	1,400,737.24	0.35
XS2381853279	0.2500 % National Grid EUR MTN 21/28	EUR	900.0	% 99.04	891,397.35	0.23
XS2381853436	0.7500 % National Grid EUR MTN 21/33	EUR	750.0	% 97.65	732,396.98	0.19
XS2112228676	1.3750 % National Grid Gas GBP MTN 20/31	GBP	200.0	% 93.99	217,696.53	0.06
XS1651453729	2.0000 % Nationwide Building Society EUR FLR-MTN 17/29	EUR	900.0	% 104.90	944,134.47	0.24
XS2307853098	0.7800 % Natwest Group EUR FLR-MTN 21/30	EUR	1,000.0	% 100.05	1,000,483.80	0.25
XS2382950330	1.0430 % NatWest Group EUR FLR-MTN 21/32	EUR	750.0	% 99.78	748,321.88	0.19
XS2355599197	0.1250 % NatWest Markets EUR MTN 21/26	EUR	1,200.0	% 99.66	1,195,959.24	0.30
XS2385791046	0.6030 % Santander UK Group Holdings EUR FLR-MTN 21/29	EUR	1,550.0	% 99.03	1,535,014.45	0.39
XS2289877941	0.3750 % Tesco Corporate Treasury Services EUR MTN 21/29	EUR	900.0	% 98.08	882,759.51	0.22
XS2225157424	2.6250 % Vodafone Group EUR FLR-Notes 20/undefined	EUR	500.0	% 103.65	518,234.00	0.13
XS2225204010	3.0000 % Vodafone Group EUR FLR-Notes 20/undefined	EUR	350.0	% 103.21	361,225.06	0.09
XS2002017361	0.9000 % Vodafone Group EUR MTN 19/26	EUR	500.0	% 104.10	520,499.25	0.13
XS2358471246	0.5000 % Yorkshire Building Society EUR MTN 21/28	EUR	1,200.0	% 100.51	1,206,146.28	0.30
美國					37,495,185.15	9.47
XS2227905903	0.5000 % American Tower EUR Notes 20/28	EUR	600.0	% 99.41	596,489.58	0.15
XS2180007549	1.6000 % AT&T EUR Notes 20/28	EUR	1,250.0	% 107.23	1,340,320.13	0.34
XS2180008513	2.0500 % AT&T EUR Notes 20/32	EUR	600.0	% 110.97	665,846.58	0.17
XS2248451978	0.6540 % Bank of America EUR FLR-MTN 20/31	EUR	800.0	% 99.10	792,824.56	0.20
XS2345784057	0.4520 % Bank of America EUR FLR-MTN 21/25	EUR	1,500.0	% 101.80	1,527,013.50	0.39
XS2345799089	0.5830 % Bank of America EUR FLR-MTN 21/28	EUR	2,000.0	% 101.08	2,021,578.60	0.51
XS2375836553	0.0340 % Becton Dickinson EUR Notes 21/25	EUR	500.0	% 99.94	499,710.40	0.13
XS2375836470	0.0000 % Becton Dickinson EUR Zero-Coupon Notes 13.08.2023	EUR	450.0	% 100.28	451,271.30	0.11
XS2280780771	0.5000 % Berkshire Hathaway EUR Notes 21/41	EUR	550.0	% 88.51	486,808.19	0.12
XS2308322002	0.5000 % Booking Holdings EUR Notes 21/28	EUR	400.0	% 100.97	403,866.80	0.10
XS2339398971	0.4000 % Coca-Cola EUR Notes 21/30	EUR	450.0	% 99.91	449,588.21	0.11

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
XS2385398206	0.2500 % Comcast EUR Notes 21/29	EUR	1,450.0 %	98.62	1,429,926.35	0.36
XS2122485845	0.5000 % Dow Chemical EUR Notes 20/27	EUR	600.0 %	100.93	605,559.42	0.15
XS2304340263	0.2500 % Equinix EUR Notes 21/27	EUR	600.0 %	100.02	600,091.08	0.15
XS2304340693	1.0000 % Equinix EUR Notes 21/33	EUR	400.0 %	99.66	398,643.36	0.10
XS2337252931	0.4500 % FedEx EUR Notes 21/29	EUR	1,150.0 %	99.52	1,144,460.45	0.29
XS2125145867	0.8500 % General Motors Financial EUR Notes 20/26	EUR	900.0 %	101.75	915,770.61	0.23
XS2384274366	0.6500 % General Motors Financial EUR Notes 21/28	EUR	1,200.0 %	98.74	1,184,901.12	0.30
XS2384288747	1.5500 % General Motors Financial GBP Notes 21/27	GBP	300.0 %	98.70	342,878.94	0.09
XS2338355105	1.0000 % Goldman Sachs Group EUR FLR-MTN 21/24	EUR	1,250.0 %	100.22	1,252,688.25	0.32
XS2389353181	0.4540 % Goldman Sachs Group EUR FLR-MTN 21/27	EUR	2,000.0 %	102.11	2,042,296.60	0.52
XS2355059838	1.0000 % Goldman Sachs Group GBP FLR-MTN 21/25	GBP	2,000.0 %	99.24	2,298,362.45	0.58
XS2335966631	0.9910 % JPMorgan Chase GBP FLR-Notes 21/26	GBP	1,050.0 %	99.29	1,207,265.04	0.31
XS0326006540	5.3750 % Lehman Brothers Holdings EUR Defaulted MTN 07/12	EUR	500.0 %	0.80	4,000.00	0.00
FR0013425139	0.6250 % MMS USA Investments EUR Notes 19/25	EUR	1,100.0 %	102.04	1,122,487.63	0.28
XS2312722916	0.2500 % Mondelez International EUR Notes 21/28	EUR	1,700.0 %	99.08	1,684,317.33	0.43
XS2250008245	0.4950 % Morgan Stanley EUR FLR-Notes 20/29	EUR	1,400.0 %	99.86	1,398,106.64	0.35
XS2338643740	0.4060 % Morgan Stanley EUR FLR-Notes 21/27	EUR	1,750.0 %	100.64	1,761,242.18	0.45
XS2292263121	0.4970 % Morgan Stanley EUR FLR-Notes 21/31	EUR	1,500.0 %	98.57	1,478,579.55	0.37
XS2390849318	0.9930 % MPT Operating Partnership Via MPT Finance EUR Notes 21/26	EUR	500.0 %	100.37	501,853.80	0.13
XS2369906644	0.9000 % Nasdaq EUR Notes 21/33	EUR	600.0 %	98.35	590,074.62	0.15
XS2166217278	3.0000 % Netflix EUR Notes 20/25	EUR	500.0 %	108.85	544,229.00	0.14
USU7136QAA95	1.2500 % Pernod Ricard International Finance USD Notes 20/28	USD	600.0 %	95.71	494,838.38	0.12
XS2112475921	1.0000 % Prologis Euro Finance EUR Notes 20/35	EUR	1,000.0 %	99.61	996,069.20	0.25
XS2384697830	0.5000 % Public Storage EUR Notes 21/30	EUR	1,250.0 %	98.28	1,228,459.88	0.31
XS2320759884	0.7500 % Verizon Communications EUR Notes 21/32	EUR	1,200.0 %	99.23	1,190,729.16	0.30
XS2123970167	0.2500 % VF EUR Notes 20/28	EUR	250.0 %	99.69	249,225.00	0.06
XS2123970241	0.6250 % VF EUR Notes 20/32	EUR	400.0 %	98.33	393,319.68	0.10
US92826CAP77	0.7500 % Visa USD Notes 20/27	USD	900.0 %	97.36	755,030.68	0.19
US92826CAN20	1.1000 % Visa USD Notes 20/31	USD	550.0 %	93.78	444,460.90	0.11
投資單位					306,159.12	0.08
(經常性支出(含管理費)，或目標基金的管理費或 單一行政管理費年率(%))						

法國					306,159.12	0.08
FR0010017731	Allianz Securicash SRI -IC- EUR - (0.120%)	Shs	3	EUR 120,062.40	306,159.12	0.08
證券及貨幣市場工具的投資					387,042,920.77	97.76
金融機構存款					12,251,597.19	3.09
即期存款					12,251,597.19	3.09
	State Street Bank International GmbH, Luxembourg Branch	EUR			11,893,465.22	3.00
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			358,131.97	0.09
金融機構存款的投資					12,251,597.19	3.09

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (歐元)	資產比 重(%)
衍生性金融商品					
標示減號的持有部位指空頭部位。					
上市的衍生性金融商品					348,908.58
期貨交易					0.09
買進債券期貨					348,908.58
10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	10	USD	131.47	-15,941.42
賣出債券期貨					0.00
10-Year German Government Bond (Bund) Futures 12/21	Ctr	-245	EUR	170.14	-15,941.42
店頭市場交易的衍生性金融商品					364,850.00
					0.09
					105,352.12
					0.02

2021年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (歐元)	資產比 重(%)
遠期外匯交易				105,352.12	0.02
Sold GBP / Bought EUR - 31 Dec 2021	GBP	-11,600,000.00		141,215.44	0.03
Sold USD / Bought EUR - 31 Dec 2021	USD	-6,800,000.00		-35,863.32	-0.01
衍生性金融商品的投資				454,260.70	0.11
淨流動資產/負債	EUR			-3,828,460.62	-0.96
子基金淨資產	EUR			395,920,318.04	100.00

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	歐元
利息收入	
- 債券	3,751,639.78
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	65.30
- 負利率	-75,218.59
股息收入	0.00
收入：	
- 投資基金	0.00
- 證券借券	4,088.30
- 差價合約	0.00
其他收入	40,859.39
收入合計	3,721,434.18
支付的利息	
- 交換交易	-51,666.67
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	-1,226.48
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-73,529.65
單一行政管理費	-1,515,002.38
其他支出	-3,389.82
支出合計	-1,644,815.00
淨收益/損失	2,076,619.18
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	3,871,953.14
- 金融期貨交易	143,744.94
- 遠期外匯交易	-280,891.29
- 匯兌	-204,596.74
- 交換交易	-18,131.94
- 差價合約交易	0.00
已實現淨利得/損失	5,588,697.29
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	1,536,810.29
- 金融期貨交易	473,085.66
- 遠期外匯交易	62,524.75
- 匯兌	15,543.47
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	7,676,661.46

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	歐元
證券及貨幣市場工具	387,042,920.77
(成本價 382,786,509.36 歐元)	
定期存款	0.00
銀行現金	12,251,597.19
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	1,684,216.54
- 定期存款	0.00
- 交換交易	0.00
應收股息	0.00
應收投資股份收入	0.00
應收款項	
- 申購基金股份	0.00
- 證券借券	0.00
- 證券交易	3,223,186.53
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	364,850.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	141,215.44
資產合計	404,707,986.47
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-40,992.84
- 證券借券	0.00
- 證券交易	-8,523,742.49
資本利得稅	0.00
其他應付款項	-171,128.36
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	-15,941.42
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-35,863.32
負債合計	-8,787,668.43
子基金淨資產	395,920,318.04

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯歐陸成長基金

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					2,021,467,278.54	99.54
股票					1,996,427,474.38	98.31
法國					481,241,342.82	23.70
FR0000071946	Alten	Shs	176,916	EUR 128.30	22,698,322.80	1.12
FR0014003TT8	Dassault Systèmes	Shs	1,342,598	EUR 45.97	61,712,517.07	3.04
FR0000052292	Hermès International	Shs	30,239	EUR 1,216.00	36,770,624.00	1.81
FR0010307819	Legrand	Shs	354,326	EUR 93.42	33,101,134.92	1.63
FR0000120321	L'Oréal	Shs	195,830	EUR 364.25	71,331,077.50	3.51
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	210,228	EUR 630.30	132,506,708.40	6.53
FR0010411983	SCOR	Shs	1,058,756	EUR 25.28	26,765,351.68	1.32
FR0000054470	Ubisoft Entertainment	Shs	616,457	EUR 51.06	31,476,294.42	1.55
FR0011981968	Worldline	Shs	957,911	EUR 67.73	64,879,312.03	3.19
德國					767,587,923.38	37.80
DE000A1EWWW0	adidas	Shs	239,558	EUR 274.70	65,806,582.60	3.24
DE0005158703	Bechtle	Shs	843,672	EUR 59.78	50,434,712.16	2.48
DE0005200000	Beiersdorf	Shs	132,781	EUR 94.26	12,515,937.06	0.62
DE0005419105	CANCOM	Shs	652,344	EUR 51.78	33,778,372.32	1.66
DE0005313704	Carl Zeiss Meditec	Shs	240,530	EUR 169.35	40,733,755.50	2.01
DE0005785604	Fresenius	Shs	774,714	EUR 41.69	32,293,953.09	1.59
DE000A161N30	GRENKE	Shs	696,944	EUR 36.74	25,605,722.56	1.26
DE0005493365	Hypoport	Shs	20,946	EUR 591.50	12,389,559.00	0.61
DE0006231004	Infineon Technologies	Shs	1,825,249	EUR 35.58	64,933,233.18	3.20
DE000KBX1006	Knorr-Bremse	Shs	396,469	EUR 93.04	36,887,475.76	1.82
DE000A0D9PT0	MTU Aero Engines	Shs	47,837	EUR 198.15	9,478,901.55	0.47
DE0006452907	Nemetschek	Shs	721,294	EUR 89.76	64,743,349.44	3.19
DE000A1H8BV3	Norma Group	Shs	524,655	EUR 36.02	18,898,073.10	0.93
DE0007010803	Rational	Shs	14,899	EUR 824.20	12,279,755.80	0.60
DE0007164600	SAP	Shs	444,306	EUR 118.38	52,596,944.28	2.59
DE0007165631	Sartorius	Shs	82,305	EUR 550.00	45,267,750.00	2.23
DE000A12DM80	Scout24	Shs	590,429	EUR 60.60	35,779,997.40	1.76
DE000STRA555	STRATEC	Shs	247,374	EUR 123.20	30,476,476.80	1.50
DE0007493991	Stroer	Shs	413,666	EUR 71.45	29,556,435.70	1.45
DE000SYM9999	Symrise	Shs	280,410	EUR 113.50	31,826,535.00	1.57
DE000ZAL1111	Zalando	Shs	770,543	EUR 79.56	61,304,401.08	3.02
愛爾蘭					169,654,973.45	8.35
IE0002424939	DCC	Shs	77,347	GBP 62.62	5,608,911.23	0.28
IE0004906560	Kerry Group -A-	Shs	242,516	EUR 116.05	28,143,981.80	1.38
IE0004927939	Kingspan Group (traded in Ireland)	Shs	851,925	EUR 85.48	72,822,549.00	3.58
IE0004927939	Kingspan Group (traded in United Kingdom)	Shs	106,530	EUR 85.54	9,112,576.20	0.45
IE00BYTBXV33	Ryanair Holdings	Shs	3,211,363	EUR 16.81	53,966,955.22	2.66
義大利					111,417,057.61	5.49
IT0004056880	Amplifon	Shs	1,363,332	EUR 42.59	58,064,309.88	2.86
IT0001031084	Banca Generali	Shs	593,897	EUR 38.09	22,621,536.73	1.12
IT0003097257	Biesse	Shs	565,496	EUR 27.02	15,279,701.92	0.75
IT0003115950	De' Longhi	Shs	489,902	EUR 31.54	15,451,509.08	0.76
盧森堡					79,112,600.40	3.89
FR0014000MR3	Eurofins Scientific	Shs	564,716	EUR 111.90	63,191,720.40	3.11
LU1066226637	Stabilus	Shs	265,348	EUR 60.00	15,920,880.00	0.78
西班牙					130,294,925.92	6.42
ES0109067019	Amadeus IT Group	Shs	558,884	EUR 57.64	32,214,073.76	1.59
ES0171996087	Grifols	Shs	1,408,108	EUR 21.44	30,189,835.52	1.49
ES0148396007	Industria de Diseño Textil	Shs	1,176,864	EUR 32.36	38,083,319.04	1.87
ES0183746314	Vidrala	Shs	311,796	EUR 95.60	29,807,697.60	1.47
荷蘭					257,118,650.80	12.66
NL0012969182	Adyen	Shs	13,850	EUR 2,507.00	34,721,950.00	1.71
NL0010273215	ASML Holding	Shs	285,481	EUR 665.00	189,844,865.00	9.35
NL0000009165	Heineken	Shs	356,147	EUR 91.40	32,551,835.80	1.60

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
參與股份					25,039,804.16	1.23
荷蘭					25,039,804.16	1.23
NL0000852523	TKH Group (CVA's)	Shs	509,768	EUR 49.12	25,039,804.16	1.23
證券及貨幣市場工具的投資					2,021,467,278.54	99.54
金融機構存款					19,673,334.46	0.97
即期存款					19,673,334.46	0.97
	State Street Bank International GmbH, Luxembourg Branch	EUR			19,673,334.46	0.97
金融機構存款的投資					19,673,334.46	0.97
證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (歐元)	資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品					422,622.90	0.02
遠期外匯交易					422,622.90	0.02
Sold CHF / Bought EUR - 15 Nov 2021		CHF	-507,670.01		108.07	0.00
Sold EUR / Bought CHF - 15 Nov 2021		EUR	-1,324,919.60		-13,527.15	0.00
Sold EUR / Bought GBP - 15 Nov 2021		EUR	-1,019,422.34		-14,741.75	0.00
Sold EUR / Bought USD - 15 Nov 2021		EUR	-22,866,797.88		475,631.92	0.02
Sold GBP / Bought EUR - 15 Nov 2021		GBP	-65,250.78		224.63	0.00
Sold USD / Bought EUR - 15 Nov 2021		USD	-3,000,355.87		-25,072.82	0.00
衍生性金融商品的投資					422,622.90	0.02
淨流動資產/負債		EUR			-10,775,528.16	-0.53
子基金淨資產		EUR			2,030,787,707.74	100.00

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	歐元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	1,601.62
- 負利率	-63,776.75
股息收入	18,311,104.16
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	18,248,929.03
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-490,745.01
單一行政管理費	-20,296,273.65
其他支出	-49,885.53
支出合計	-20,836,904.19
淨收益/損失	-2,587,975.16
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	260,486,781.11
- 金融期貨交易	0.00
- 遠期外匯交易	267,264.17
- 匯兌	-393,355.92
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	257,772,714.20
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	221,807,173.14
- 金融期貨交易	0.00
- 遠期外匯交易	388,960.85
- 匯兌	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	479,968,848.19

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	歐元
證券及貨幣市場工具	2,021,467,278.54
(成本價 1,319,594,782.44 歐元)	
定期存款	0.00
銀行現金	19,673,334.46
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	1,169,803.79
應收投資股份收入	0.00
應收款項	
- 申購基金股份	2,878,661.54
- 證券借券	0.00
- 證券交易	845,482.61
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	475,964.62
資產合計	2,046,510,525.56
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-1,402,004.77
- 證券借券	0.00
- 證券交易	-12,280,164.13
資本利得稅	0.00
其他應付款項	-1,987,307.20
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-53,341.72
負債合計	-15,722,817.82
子基金淨資產	2,030,787,707.74

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯歐洲成長精選基金

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					1,429,253,850.59	98.68
股票					1,429,253,850.59	98.68
丹麥					261,305,701.89	18.04
DK0060946788	Ambu -B-	Shs	1,281,373	DKK 195.45	33,679,122.62	2.32
DK0060227585	Chr Hansen Holding	Shs	118,608	DKK 537.20	8,568,395.66	0.59
DK0060448595	Coloplast -B-	Shs	289,016	DKK 1,023.50	39,779,494.38	2.75
DK0060079531	DSV Panalpina	Shs	489,915	DKK 1,552.50	102,282,626.39	7.06
DK0060534915	Novo Nordisk -B-	Shs	916,385	DKK 624.80	76,996,062.84	5.32
法國					173,267,041.23	11.96
FR0014003TT8	Dassault Systèmes	Shs	1,055,042	EUR 45.97	48,495,005.53	3.35
FR0010307819	Legrand	Shs	272,695	EUR 93.42	25,475,166.90	1.76
FR0000120321	L'Oréal	Shs	122,890	EUR 364.25	44,762,682.50	3.09
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	86,521	EUR 630.30	54,534,186.30	3.76
德國					259,701,140.06	17.93
DE000A1EWWW0	adidas	Shs	178,896	EUR 274.70	49,142,731.20	3.39
DE0006231004	Infineon Technologies	Shs	2,397,428	EUR 35.58	85,288,501.10	5.89
DE000A0D9PT0	MTU Aero Engines	Shs	28,632	EUR 198.15	5,673,430.80	0.39
DE0006452907	Nemetschek	Shs	158,271	EUR 89.76	14,206,404.96	0.98
DE0007164600	SAP	Shs	478,890	EUR 118.38	56,690,998.20	3.92
DE000ZAL1111	Zalando	Shs	612,105	EUR 79.56	48,699,073.80	3.36
愛爾蘭					92,774,712.22	6.41
IE0002424939	DCC	Shs	377,844	GBP 62.62	27,399,814.51	1.89
IE0004906560	Kerry Group -A-	Shs	172,897	EUR 116.05	20,064,696.85	1.39
IE0004927939	Kingspan Group	Shs	387,313	EUR 85.54	33,130,754.02	2.29
IE0004927939	Kingspan Group	Shs	142,483	EUR 85.48	12,179,446.84	0.84
西班牙					11,993,230.84	0.83
ES0148396007	Industria de Diseño Textil	Shs	370,619	EUR 32.36	11,993,230.84	0.83
瑞典					189,101,405.77	13.06
SE0007100581	Assa Abloy -B-	Shs	1,672,973	SEK 256.20	42,030,324.84	2.90
SE0011166610	Atlas Copco -A-	Shs	862,189	SEK 530.60	44,860,531.27	3.10
SE0015658109	Epiroc -A-	Shs	1,543,515	SEK 180.30	27,289,857.65	1.88
SE0015961909	Hexagon -B-	Shs	4,121,639	SEK 135.65	54,825,731.90	3.79
SE0007074281	Hexpol	Shs	1,102,641	SEK 101.10	10,931,505.60	0.76
SE0000114837	Trelleborg -B-	Shs	498,649	SEK 187.40	9,163,454.51	0.63
瑞士					216,442,433.67	14.94
CH0010570767	Chocoladefabriken Lindt & Sprüngli	Shs	2,391	CHF 10,590.00	23,346,838.52	1.61
CH0013841017	Lonza Group	Shs	44,344	CHF 706.20	28,874,543.18	1.99
CH0024608827	Partners Group Holding	Shs	45,042	CHF 1,471.00	61,091,794.50	4.22
CH0418792922	Sika	Shs	259,928	CHF 298.00	71,420,333.28	4.93
CH0012453913	Temenos	Shs	111,666	CHF 127.45	13,122,402.14	0.91
CH0311864901	VAT Group	Shs	54,334	CHF 371.00	18,586,522.05	1.28
荷蘭					185,572,391.00	12.81
NL0012969182	Adyen	Shs	18,393	EUR 2,507.00	46,111,251.00	3.18
NL0010273215	ASML Holding	Shs	209,716	EUR 665.00	139,461,140.00	9.63
英國					39,095,793.91	2.70
GB00BWFGQN14	Spirax-Sarco Engineering	Shs	100,909	GBP 151.45	17,697,878.50	1.22
GB0007669376	St James's Place	Shs	1,214,045	GBP 15.22	21,397,915.41	1.48
投資單位					6,106,740.00	0.42
(經常性支出(含管理費)，或目標基金的管 理費或單一行政管理費年率(%))						
盧森堡					6,106,740.00	0.42
LU1637612893	Allianz Global Investors Fund - Allianz Global Equity Growth -W- (H-EUR) - (0.650%)	Shs	3,000	EUR 2,035.58	6,106,740.00	0.42
證券及貨幣市場工具的投資					1,435,360,590.59	99.10
金融機構存款					37,347,693.06	2.58
即期存款					37,347,693.06	2.58
	State Street Bank International GmbH, Luxembourg Branch	EUR			37,347,693.06	2.58

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
金融機構存款的投資					37,347,693.06	2.58
證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (歐元)	資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品					6,857,454.07	0.47
遠期外匯交易					6,857,454.07	0.47
Sold CZK / Bought EUR - 15 Nov 2021		CZK	-21,191,373.42		-267.93	0.00
Sold EUR / Bought CZK - 15 Nov 2021		EUR	-13,159,689.86		-36,874.70	0.00
Sold EUR / Bought SGD - 15 Nov 2021		EUR	-4,960,148.13		61,586.75	0.01
Sold EUR / Bought USD - 15 Nov 2021		EUR	-348,548,103.68		7,045,696.87	0.47
Sold SGD / Bought EUR - 15 Nov 2021		SGD	-1,310,358.37		-6,504.41	0.00
Sold USD / Bought EUR - 05 Oct 2021		USD	-349,497.20		-1,607.99	0.00
Sold USD / Bought EUR - 15 Nov 2021		USD	-34,824,062.96		-204,574.52	-0.01
衍生性金融商品的投資					6,857,454.07	0.47
淨流動資產/負債		EUR			-31,101,525.87	-2.15
子基金淨資產		EUR			1,448,464,211.85	100.00

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	歐元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	0.00
- 負利率	-58,524.65
股息收入	10,836,345.31
收入：	
- 投資基金	1,965.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	10,779,785.66
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	-330,905.41
認購稅(Taxe d'Abonnement)	-263,300.89
單一行政管理費	-11,939,023.23
其他支出	-8,188.64
支出合計	-12,541,418.17
淨收益/損失	-1,761,632.51
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	76,713,801.85
- 金融期貨交易	0.00
- 遠期外匯交易	835,535.84
- 匯兌	312,015.83
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	76,099,721.01
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	217,239,266.82
- 金融期貨交易	0.00
- 遠期外匯交易	6,299,491.96
- 匯兌	-242.41
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	299,638,237.38

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	歐元
證券及貨幣市場工具	1,435,360,590.59
(成本價 1,026,359,569.36 歐元)	
定期存款	0.00
銀行現金	37,347,693.06
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	684,363.12
應收投資股份收入	0.00
應收款項	
- 申購基金股份	3,822,199.79
- 證券借券	0.00
- 證券交易	20,533,279.36
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	7,107,283.62
資產合計	1,504,855,409.54
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-54,140,746.88
- 證券借券	0.00
- 證券交易	-250,978.73
資本利得稅	0.00
其他應付款項	-1,749,642.53
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-249,829.55
負債合計	-56,391,197.69
子基金淨資產	1,448,464,211.85

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯歐洲小型股票基金

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)	
證券交易所掛牌的證券及貨幣市場工具					496,864,848.14	96.73	
股票					490,153,004.08	95.42	
奧地利					10,384,619.35	2.02	
AT0000A18XM4	ams	Shs	181,921	CHF	17.01	2,853,249.12	0.56
AT0000KTMIO2	PIERER Mobility	Shs	37,091	CHF	82.90	2,835,147.23	0.55
AT0000831706	Wienerberger	Shs	159,194	EUR	29.50	4,696,223.00	0.91
丹麥					21,624,109.86	4.21	
DK0060946788	Ambu -B-	Shs	365,410	DKK	195.45	9,604,298.04	1.87
DK0060542181	ISS	Shs	152,090	DKK	138.10	2,824,514.86	0.55
DK0060548386	OW Bunker *	Shs	359,105	DKK	0.00	0.48	0.00
DK0060495240	SimCorp	Shs	88,298	DKK	774.40	9,195,296.48	1.79
芬蘭					9,464,464.45	1.84	
FI0009000459	Huhtamaki	Shs	115,738	EUR	39.15	4,531,142.70	0.88
FI4000312251	Kojamo	Shs	270,319	EUR	18.25	4,933,321.75	0.96
法國					49,711,613.40	9.68	
FR0012435121	Elis	Shs	763,111	EUR	16.49	12,583,700.39	2.45
FR0004024222	Interparfums	Shs	158,211	EUR	54.80	8,669,962.80	1.69
FR0010386334	Korian	Shs	146,941	EUR	30.36	4,461,128.76	0.87
FR0010112524	Nexity	Shs	168,588	EUR	41.42	6,982,914.96	1.36
FR0010411983	SCOR	Shs	197,597	EUR	25.28	4,995,252.16	0.97
FR0013227113	SOITEC	Shs	21,335	EUR	187.90	4,008,846.50	0.78
FR0012757854	SPIE	Shs	405,971	EUR	19.73	8,009,807.83	1.56
德國					76,329,387.35	14.86	
DE0005158703	Bechtle	Shs	174,184	EUR	59.78	10,412,719.52	2.03
DE000A1DAH00	Brenntag	Shs	82,550	EUR	80.32	6,630,416.00	1.29
DE0005419105	CANCOM	Shs	191,259	EUR	51.78	9,903,391.02	1.93
DE0008019001	Deutsche Pfandbriefbank	Shs	866,934	EUR	9.79	8,483,816.12	1.65
DE0005664809	Evotec	Shs	394,402	EUR	41.94	16,541,219.88	3.22
DE000A161N30	GRENKE	Shs	71,327	EUR	36.74	2,620,553.98	0.51
DE0006219934	Jungheinrich	Shs	126,351	EUR	40.18	5,076,783.18	0.99
DE000LEG1110	LEG Immobilien	Shs	55,832	EUR	125.00	6,979,000.00	1.36
DE000A12DM80	Scout24	Shs	76,019	EUR	60.60	4,606,751.40	0.89
DE0007493991	Stroer	Shs	71,025	EUR	71.45	5,074,736.25	0.99
愛爾蘭					26,492,307.55	5.16	
IE00BJMZDW83	Dalata Hotel Group	Shs	804,116	EUR	4.05	3,256,669.80	0.63
IE00B00MZ448	Grafton Group	Shs	767,582	GBP	13.04	11,591,093.33	2.26
GB00BBQ38507	Keywords Studios	Shs	132,806	GBP	29.68	4,564,609.42	0.89
IE0004927939	Kingspan Group (traded in Ireland)	Shs	77,648	EUR	85.48	6,637,351.04	1.29
IE0004927939	Kingspan Group (traded in United Kingdom)	Shs	5,174	EUR	85.54	442,583.96	0.09
義大利					29,320,044.93	5.71	
IT0004056880	Amplifon	Shs	114,536	EUR	42.59	4,878,088.24	0.95
IT0001347308	Buzzi Unicem	Shs	235,100	EUR	19.85	4,666,735.00	0.91
IT0003115950	De' Longhi	Shs	130,982	EUR	31.54	4,131,172.28	0.81
IT0001157020	ERG	Shs	315,430	EUR	25.94	8,182,254.20	1.59
IT0000072170	FinecoBank Banca Fineco	Shs	473,314	EUR	15.77	7,461,795.21	1.45
盧森堡					10,386,090.00	2.02	
LU0569974404	APERAM	Shs	213,048	EUR	48.75	10,386,090.00	2.02
挪威					19,104,360.39	3.72	
NO0010816093	Elkem	Shs	1,298,806	NOK	37.76	4,796,951.28	0.93
NO0003096208	Leroy Seafood Group	Shs	503,547	NOK	73.76	3,632,870.83	0.71
NO0003053605	Storebrand	Shs	1,308,875	NOK	83.38	10,674,538.28	2.08
瑞典					44,258,481.18	8.62	
SE0011337708	AAK	Shs	236,658	SEK	189.15	4,389,572.48	0.86
SE0000470395	BioGaia -B-	Shs	126,019	SEK	438.00	5,412,586.23	1.05
SE0000163628	Elektro -B-	Shs	364,352	SEK	99.46	3,553,565.31	0.69
SE0006288015	Granges	Shs	499,422	SEK	104.30	5,107,950.35	1.00
SE0001515552	Indutrade	Shs	374,126	SEK	244.00	8,951,635.83	1.74

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
SE0002591420	Tobii	Shs	858,699	SEK 60.45	5,090,166.07	0.99
SE0011205202	Vitrolife	Shs	259,988	SEK 461.00	11,753,004.91	2.29
瑞士					48,554,686.86	9.45
CH0244017502	Conzzeta	Shs	6,200	CHF 1,272.00	7,271,622.82	1.42
CH0001752309	Georg Fischer	Shs	8,886	CHF 1,373.00	11,249,400.78	2.19
CH0006372897	Interroll Holding	Shs	2,836	CHF 3,985.00	10,420,464.91	2.03
CH0000816824	OC Oerlikon	Shs	421,312	CHF 10.21	3,966,268.53	0.77
CH0012453913	Temenos	Shs	21,044	CHF 127.45	2,472,980.41	0.48
JE00BN574F90	Wizz Air Holdings	Shs	123,300	GBP 51.62	7,370,604.47	1.43
CH0042615283	Zur Rose Group	Shs	16,498	CHF 381.50	5,803,344.94	1.13
荷蘭					39,965,684.02	7.78
NL0000852564	Aalberts	Shs	75,329	EUR 50.42	3,798,088.18	0.74
NL0000334118	ASM International	Shs	53,453	EUR 343.30	18,350,414.90	3.57
NL0011872643	ASR Nederland	Shs	137,422	EUR 39.63	5,446,033.86	1.06
NL0010801007	IMCD	Shs	52,696	EUR 166.75	8,787,058.00	1.71
NL0010558797	OCI	Shs	139,242	EUR 25.74	3,584,089.08	0.70
英國					104,557,154.74	20.35
GB0030927254	ASOS	Shs	157,270	GBP 31.06	5,657,172.59	1.10
GB00BVYVFW23	Auto Trader Group	Shs	1,172,590	GBP 5.95	8,082,228.75	1.57
GB00BLJNXL82	Berkeley Group Holdings	Shs	70,513	GBP 43.63	3,562,676.87	0.69
GB00BYQ0HV16	Blue Prism Group	Shs	172,287	GBP 11.50	2,294,417.14	0.45
GB00B8VZXT93	Crest Nicholson Holdings	Shs	687,462	GBP 3.86	3,076,152.38	0.60
GB00BKRC5K31	Genuit Group	Shs	365,689	GBP 7.05	2,985,541.02	0.58
GB0002074580	Genus	Shs	163,488	GBP 55.55	10,517,002.41	2.05
GB0004052071	Halma	Shs	108,188	GBP 28.80	3,608,563.26	0.70
GB00BYTFB60	HomeServe	Shs	712,064	GBP 9.16	7,549,173.51	1.47
GB0005576813	Howden Joinery Group	Shs	1,091,070	GBP 9.03	11,409,389.18	2.22
GB00BY1DJ19	Intermediate Capital Group	Shs	436,741	GBP 20.59	10,413,634.73	2.03
GB00B1ZBKY84	Moneysupermarket.com Group	Shs	1,143,330	GBP 2.13	2,817,508.61	0.55
GB0006650450	Oxford Instruments	Shs	154,471	GBP 23.90	4,275,302.89	0.83
GB00BVFNZH21	Rotork	Shs	944,865	GBP 3.49	3,820,903.12	0.74
GB0003308607	Spectris	Shs	96,833	GBP 39.14	4,389,006.64	0.86
GB0007669376	St James's Place	Shs	452,398	GBP 15.22	7,973,653.48	1.55
GB00BK9RKT01	Travis Perkins	Shs	255,561	GBP 15.61	4,618,281.29	0.90
GB00B1KJJ408	Whitbread	Shs	190,483	GBP 34.03	7,506,546.87	1.46
REITs(不動產投資信託)					6,711,844.06	1.31
德國					3,895,627.20	0.76
DE000A0LD2U1	alstria office Real Estate Investment Trust	Shs	245,008	EUR 15.90	3,895,627.20	0.76
西班牙					2,816,216.86	0.55
ES0105025003	Merlin Properties Socimi Real Estate Investment Trust	Shs	310,498	EUR 9.07	2,816,216.86	0.55
投資單位					13,525,429.81	2.63
(經常性支出(含管理費)，或目標基金的管理費 或單一行政管理費年率(%))						
法國					13,525,429.81	2.63
FR0013106713	Allianz Securicash SRI -WC- EUR - (0.120%)	Shs	92	EUR 147,454.70	13,525,429.81	2.63
證券及貨幣市場工具的投資					510,390,277.95	99.36
金融機構存款					3,009,286.19	0.59
即期存款					3,009,286.19	0.59
	State Street Bank International GmbH, Luxembourg Branch	EUR			3,009,286.19	0.59
金融機構存款的投資					3,009,286.19	0.59

2021年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (歐元)	資產比 重(%)
衍生性金融商品					
標示減號的持有部位指空頭部位。					
店頭市場交易的衍生性金融商品				14,273.25	0.00
遠期外匯交易				14,273.25	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-1,313,636.50		26,947.18	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-843,960.67		-12,673.93	0.00
衍生性金融商品的投資				14,273.25	0.00
淨流動資產/負債	EUR			265,811.50	0.05
子基金淨資產	EUR			513,679,648.89	100.00

* 證券依董事所制定的程序，按秉持善意釐定的公允市價估價。

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	歐元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	0.00
- 負利率	-16,842.98
股息收入	8,089,308.19
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	52,306.88
收入合計	8,124,772.09
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-217,757.64
單一行政管理費	-8,462,727.58
其他支出	-7,345.63
支出合計	-8,687,830.85
淨收益/損失	-563,058.76
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	33,606,590.81
- 金融期貨交易	0.00
- 遠期外匯交易	5,723.97
- 匯兌	308,544.07
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	33,357,800.09
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	81,208,075.59
- 金融期貨交易	0.00
- 遠期外匯交易	4,388.09
- 匯兌	-629.92
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	114,569,633.85

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	歐元
證券及貨幣市場工具	510,390,277.95
(成本價 400,847,548.53 歐元)	
定期存款	0.00
銀行現金	3,009,286.19
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	974,412.24
應收投資股份收入	0.00
應收款項	
- 申購基金股份	351,260.45
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	26,947.18
資產合計	514,752,184.01
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-185,107.76
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-874,753.43
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-12,673.93
負債合計	-1,072,535.12
子基金淨資產	513,679,648.89

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯歐洲高息股票基金(基金之配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					1,967,237,973.80	93.76
股票					1,967,237,973.80	93.76
比利時					92,422,317.16	4.40
BE0003797140	Groupe Bruxelles Lambert	Shs	459,874	EUR 95.34	43,844,387.16	2.09
BE0003565737	KBC Group	Shs	626,812	EUR 77.50	48,577,930.00	2.31
芬蘭					174,064,288.83	8.30
FI0009007132	Fortum	Shs	1,958,964	EUR 26.79	52,480,645.56	2.50
FI4000297767	Nordea Bank	Shs	4,184,131	SEK 113.92	46,741,208.69	2.23
FI0009005961	Stora Enso -R-	Shs	1,848,005	EUR 14.58	26,934,672.88	1.29
FI0009005987	UPM-Kymmene	Shs	1,550,413	EUR 30.90	47,907,761.70	2.28
法國					297,218,358.76	14.16
FR0000120073	Air Liquide	Shs	346,335	EUR 139.72	48,389,926.20	2.31
FR0000121147	Faurecia	Shs	340,289	EUR 40.72	13,856,568.08	0.66
FR0000120578	Sanofi	Shs	657,358	EUR 84.46	55,520,456.68	2.65
FR0000121972	Schneider Electric	Shs	262,536	EUR 144.02	37,810,434.72	1.80
FR0000120271	TotalEnergies	Shs	1,878,880	EUR 41.60	78,161,408.00	3.72
FR0000125486	Vinci	Shs	697,118	EUR 91.06	63,479,565.08	3.02
德國					365,195,826.09	17.40
DE0008404005	Allianz	Shs	429,109	EUR 195.62	83,942,302.58	4.00
DE0005190003	Bayerische Motoren Werke	Shs	484,840	EUR 84.15	40,799,286.00	1.94
DE0005557508	Deutsche Telekom	Shs	1,364,308	EUR 17.53	23,910,862.01	1.14
DE000EVNK013	Evonik Industries	Shs	1,094,357	EUR 27.40	29,985,381.80	1.43
DE0005785604	Fresenius	Shs	894,315	EUR 41.69	37,279,520.78	1.78
DE0008402215	Hannover Rück	Shs	223,462	EUR 152.60	34,100,301.20	1.62
DE0008430026	Münchener Rückversicherungs-Gesellschaft	Shs	231,776	EUR 239.20	55,440,819.20	2.64
DE0007236101	Siemens	Shs	416,811	EUR 143.32	59,737,352.52	2.85
義大利					30,367,260.51	1.45
IT0003128367	Enel	Shs	4,496,189	EUR 6.75	30,367,260.51	1.45
挪威					95,590,587.49	4.56
NO0010096985	Equinor	Shs	1,210,102	NOK 223.95	26,507,091.75	1.26
NO0003053605	Storebrand	Shs	5,750,345	NOK 83.38	46,896,974.77	2.24
NO0010063308	Telenor	Shs	1,535,747	NOK 147.70	22,186,520.97	1.06
西班牙					170,162,129.91	8.11
ES0113900J37	Banco Santander	Shs	13,883,538	EUR 3.17	43,996,931.92	2.10
ES0144580Y14	Iberdrola	Shs	3,587,457	EUR 8.93	32,035,991.01	1.52
ES0148396007	Industria de Diseño Textil	Shs	1,957,000	EUR 32.36	63,328,520.00	3.02
ES0173093024	Red Electrica	Shs	1,779,358	EUR 17.31	30,800,686.98	1.47
瑞典					175,602,538.64	8.37
SE0009922164	Essity -B-	Shs	1,575,787	SEK 273.90	42,323,759.19	2.02
SE0000825820	Lundin Energy	Shs	785,538	SEK 324.40	24,988,646.50	1.19
SE0000108227	SKF -B-	Shs	1,547,852	SEK 206.90	31,403,974.24	1.50
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	2,438,806	SEK 99.32	23,752,463.25	1.13
SE0000115446	Volvo -B-	Shs	2,756,080	SEK 196.60	53,133,695.46	2.53
瑞士					235,131,869.36	11.21
CH0038863350	Nestlé	Shs	553,518	CHF 113.60	57,977,918.98	2.76
CH0012005267	Novartis	Shs	1,052,001	CHF 77.59	75,261,773.46	3.59
CH0024608827	Partners Group Holding	Shs	12,040	CHF 1,471.00	16,330,207.49	0.78
CH0012032048	Roche Holding	Shs	184,402	CHF 343.90	58,472,322.76	2.79
CH0244767585	UBS Group	Shs	1,952,155	CHF 15.05	27,089,646.67	1.29
荷蘭					75,950,922.90	3.62
NL0013267909	Akzo Nobel	Shs	305,697	EUR 95.42	29,169,607.74	1.39
NL0000009538	Philips	Shs	309,440	EUR 39.00	12,068,160.00	0.58
NL00150001Q9	Stellantis	Shs	2,068,722	EUR 16.78	34,713,155.16	1.65
英國					255,531,874.15	12.18
GB00B1XZS820	Anglo American	Shs	991,487	GBP 26.26	30,145,401.76	1.44
GB00B132NW22	Ashmore Group	Shs	4,544,710	GBP 3.47	18,262,392.82	0.87
GB0009252882	GlaxoSmithKline	Shs	1,966,250	GBP 14.17	32,255,813.72	1.54

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)	
GB00B06QFB75	IG Group Holdings	Shs	3,042,359	GBP	8.12	28,590,451.47	1.36
GB0008706128	Lloyds Banking Group	Shs	50,462,221	GBP	0.47	27,272,577.93	1.30
GB0006825383	Persimmon	Shs	1,234,298	GBP	26.75	38,235,417.87	1.82
GB0007188757	Rio Tinto	Shs	571,143	GBP	49.24	32,566,698.27	1.55
GB00B10RZP78	Unilever	Shs	1,022,599	GBP	40.71	48,203,120.31	2.30
投資單位					103,051,122.92	4.91	
(經常性支出(含管理費)，或目標基金的管理費 或單一行政管理費年率(%))							
法國					72,879,896.12	3.47	
FR0013090669	Allianz Cash Facility Fund -I3D- EUR - (0.050%)	Shs	745	EUR	93,055.00	69,312,482.03	3.30
FR0010017731	Allianz Securicash SRI -IC- EUR - (0.120%)	Shs	30	EUR	120,062.40	3,567,414.09	0.17
盧森堡					30,171,226.80	1.44	
LU1190323003	Allianz Global Investors Fund - Allianz Europe Income and Growth -W- EUR - (0.570%)	Shs	31,845	EUR	947.44	30,171,226.80	1.44
證券及貨幣市場工具的投資					2,070,289,096.72	98.67	
金融機構存款					6,675,076.86	0.32	
即期存款					6,675,076.86	0.32	
	State Street Bank International GmbH, Luxembourg Branch	EUR			6,675,076.86	0.32	
金融機構存款的投資					6,675,076.86	0.32	
證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (歐元)	資產比 重(%)	
衍生性金融商品							
標示減號的持有部位指空頭部位。							
店頭市場交易的衍生性金融商品					17,502,858.66	0.83	
遠期外匯交易					17,502,858.66	0.83	
Sold AUD / Bought EUR - 05 Oct 2021		AUD	-245,000.00		129.58	0.00	
Sold AUD / Bought EUR - 15 Nov 2021		AUD	-13,154,159.02		23,270.19	0.00	
Sold CNH / Bought EUR - 15 Nov 2021		CNH	-76,117,564.29		-156,860.47	0.00	
Sold CZK / Bought EUR - 15 Nov 2021		CZK	-2,274,895.10		80.84	0.00	
Sold EUR / Bought AUD - 15 Nov 2021		EUR	-120,887,859.48		-917,926.79	-0.04	
Sold EUR / Bought CNH - 08 Oct 2021		EUR	-19,096.09		98.87	0.00	
Sold EUR / Bought CNH - 15 Nov 2021		EUR	-75,926,164.17		1,774,707.36	0.08	
Sold EUR / Bought CZK - 15 Nov 2021		EUR	-4,186,565.72		-12,897.42	0.00	
Sold EUR / Bought GBP - 15 Nov 2021		EUR	-4,914,492.54		-68,748.93	0.00	
Sold EUR / Bought HKD - 15 Nov 2021		EUR	-221,156,244.78		4,280,535.49	0.19	
Sold EUR / Bought NZD - 15 Nov 2021		EUR	-3,285,136.99		-19,319.60	0.00	
Sold EUR / Bought SGD - 15 Nov 2021		EUR	-129,387,147.52		1,729,120.90	0.08	
Sold EUR / Bought USD - 15 Nov 2021		EUR	-540,600,185.51		11,290,586.94	0.52	
Sold GBP / Bought EUR - 15 Nov 2021		GBP	-324,570.46		2,560.84	0.00	
Sold HKD / Bought EUR - 04 Oct 2021		HKD	-1,606,297.06		-977.79	0.00	
Sold HKD / Bought EUR - 15 Nov 2021		HKD	-60,394,448.66		-93,771.68	0.00	
Sold NZD / Bought EUR - 15 Nov 2021		NZD	-262,059.48		2,674.36	0.00	
Sold SGD / Bought EUR - 08 Oct 2021		SGD	-14,115.52		-21.58	0.00	
Sold SGD / Bought EUR - 15 Nov 2021		SGD	-5,111,969.38		-27,185.35	0.00	
Sold USD / Bought EUR - 08 Oct 2021		USD	-1,325.34		-6.04	0.00	
Sold USD / Bought EUR - 15 Nov 2021		USD	-24,968,007.81		-303,191.06	0.00	
衍生性金融商品的投資					17,502,858.66	0.83	
淨流動資產/負債					3,817,819.98	0.18	
子基金淨資產					2,098,284,852.22	100.00	

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	歐元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	4,865.24
- 負利率	-98,512.58
股息收入	66,308,640.38
收入：	
- 投資基金	1,640,136.33
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	67,855,129.37
支付的利息	
- 交換交易	0.00
- 對銀行負債	-205,079.16
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-868,199.47
單一行政管理費	-32,024,684.87
其他支出	-18,781.20
支出合計	-33,116,744.70
淨收益/損失	34,738,384.67
已實現利得/損失	
- 選擇權交易	-8,291,783.61
- 證券交易	96,300,476.82
- 金融期貨交易	-44,839.31
- 遠期外匯交易	14,616,335.23
- 匯兌	-3,531,149.15
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	133,787,424.65
未實現增值/貶值變動數	
- 選擇權交易	221,062.22
- 證券交易	216,781,045.10
- 金融期貨交易	0.00
- 遠期外匯交易	13,304,103.94
- 匯兌	17,491.92
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	364,111,127.83

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	歐元
證券及貨幣市場工具	2,070,289,096.72
(成本價 1,894,852,169.59 歐元)	
定期存款	0.00
銀行現金	6,675,076.86
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	6,629,837.60
應收投資股份收入	0.00
應收款項	
- 申購基金股份	5,696,086.28
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	19,103,765.37
資產合計	2,108,393,862.83
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-4,477,740.23
- 證券借券	0.00
- 證券交易	-848,500.53
資本利得稅	0.00
其他應付款項	-3,181,863.14
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-1,600,906.71
負債合計	-10,109,010.61
子基金淨資產	2,098,284,852.22

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯亞洲靈活債券基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)		
證券交易所掛牌的證券及貨幣市場工具						335,051,957.64	81.20		
債券						335,051,957.64	81.20		
澳洲						10,650,821.84	2.58		
US62878V2E94	2.5000	%	NBN USD MTN 21/32	USD	1,000.0	%	99.53	995,269.00	0.24
USQ66345AB78	4.7000	%	Newcastle Coal Infrastructure Group USD Notes 21/31	USD	1,900.0	%	100.52	1,909,924.84	0.46
USQ7390AAA09	6.5000	%	Perenti Finance USD Notes 20/25	USD	1,200.0	%	105.49	1,265,862.00	0.31
XS1681539539	4.1250	%	Santos Finance USD MTN 17/27	USD	1,000.0	%	107.26	1,072,596.30	0.26
XS1912654594	5.2500	%	Santos Finance USD MTN 19/29	USD	1,000.0	%	112.13	1,121,322.20	0.27
USQ8053LAA28	4.7500	%	Scentre Group Trust 2 USD FLR-Notes 20/80	USD	3,000.0	%	106.88	3,206,272.50	0.78
USQ8053LAB01	5.1250	%	Scentre Group Trust 2 USD FLR-Notes 20/80	USD	1,000.0	%	107.96	1,079,575.00	0.26
百慕達						3,898,895.20	0.94		
XS2328392951	4.7000	%	China Oil & Gas Group USD Notes 21/26	USD	900.0	%	102.25	920,250.00	0.22
XS2059681135	4.3750	%	Li & Fung USD MTN 19/24	USD	1,800.0	%	102.87	1,851,654.06	0.45
USG8201FAA78	4.6000	%	Sirius International Group USD Notes 16/26	USD	1,100.0	%	102.45	1,126,991.14	0.27
英屬維京群島						52,661,425.47	12.77		
XS2183820617	3.8750	%	Bluestar Finance Holdings USD FLR-Notes 20/undefined	USD	2,000.0	%	102.21	2,044,125.40	0.50
XS2357214738	3.1000	%	Bluestar Finance Holdings USD FLR-Notes 21/undefined	USD	1,200.0	%	100.95	1,211,400.00	0.29
XS2289202587	4.5000	%	Champion Path Holdings USD Notes 21/26	USD	1,000.0	%	102.35	1,023,532.90	0.25
XS2281799572	3.0000	%	China Cinda 2020 I Management USD MTN 21/31	USD	3,000.0	%	98.20	2,945,901.60	0.71
XS2244843210	3.0800	%	China Huaneng Group Hong Kong Treasury Management Holding USD FLR-Notes 20/undefined	USD	500.0	%	102.85	514,242.80	0.12
XS1545743442	5.7500	%	Easy Tactic USD Notes 17/22	USD	2,700.0	%	90.48	2,442,960.00	0.59
USG3065HAB71	3.3750	%	ENN Clean Energy International Investment USD Notes 21/26	USD	2,800.0	%	100.78	2,821,970.20	0.68
XS2132420758	6.8500	%	Fortune Star USD Notes 20/24	USD	1,700.0	%	104.51	1,776,712.50	0.43
XS2238561794	5.9500	%	Fortune Star USD Notes 20/25	USD	3,000.0	%	102.16	3,064,717.86	0.74
XS2240493150	5.4500	%	Future Diamond USD Notes 20/21	USD	400.0	%	99.79	399,161.60	0.10
XS1960762554	7.2500	%	Greenland Global Investment USD MTN 19/22	USD	200.0	%	86.23	172,460.00	0.04
XS2016768439	6.7500	%	Greenland Global Investment USD MTN 19/22	USD	400.0	%	81.71	326,822.00	0.08
XS2076775233	5.6000	%	Greenland Global Investment USD MTN 19/22	USD	1,800.0	%	70.25	1,264,428.00	0.31
XS2207192191	6.1250	%	Greenland Global Investment USD MTN 20/23	USD	900.0	%	71.52	643,657.41	0.16
XS2228909854	6.7500	%	Greenland Global Investment USD MTN 20/22	USD	1,500.0	%	78.82	1,182,232.50	0.29
XS1555076162	4.5000	%	Huarong Finance USD FLR-Notes 17/undefined	USD	1,000.0	%	95.69	956,919.40	0.23
XS1711550373	4.2500	%	Huarong Finance 2017 USD MTN 17/27	USD	1,500.0	%	91.40	1,371,061.95	0.33
XS1422790615	4.6250	%	Huarong Finance II USD MTN 16/26	USD	3,000.0	%	95.42	2,862,500.10	0.69
XS1515240015	4.8750	%	Huarong Finance II USD MTN 16/26	USD	2,000.0	%	95.16	1,903,173.40	0.46
XS2352436526	4.8000	%	LS Finance 2017 USD Notes 21/26	USD	1,000.0	%	96.83	968,333.30	0.23
XS2270462794	4.8000	%	New Metro Global USD Notes 20/24	USD	1,000.0	%	95.55	955,466.05	0.23
XS2290806285	4.5000	%	New Metro Global USD Notes 21/26	USD	1,000.0	%	92.73	927,340.74	0.23
XS2348062899	4.1250	%	NWD Finance USD FLR-Notes 21/undefined	USD	2,000.0	%	98.50	1,970,000.00	0.48
XS2132986741	5.2500	%	NWD Finance USD FLR-Notes 20/undefined	USD	1,000.0	%	104.51	1,045,100.00	0.25
XS2239623437	5.3500	%	Peak RE Bvi Holding USD FLR-Notes 20/undefined	USD	1,000.0	%	104.25	1,042,500.00	0.25
XS2057076387	6.7000	%	RKPF Overseas 2019 A USD Notes 19/24	USD	2,000.0	%	100.30	2,005,900.00	0.49
XS2127855711	5.9000	%	RKPF Overseas 2019 A USD Notes 20/25	USD	200.0	%	97.30	194,603.76	0.05
XS2223762209	6.0000	%	RKPF Overseas 2019 A USD Notes 20/25	USD	1,200.0	%	96.52	1,158,195.00	0.28
XS2356173406	5.1250	%	RKPF Overseas 2020 A USD Notes 21/26	USD	2,400.0	%	92.00	2,208,000.00	0.54
XS2387368975	2.3750	%	Sinochem Offshore Capital USD MTN 21/31	USD	2,800.0	%	96.93	2,714,155.64	0.66
XS2354271251	2.7000	%	Sino-Ocean Land Treasure USD Notes 21/25	USD	1,550.0	%	96.98	1,503,130.48	0.36

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
XS1090864528	6.0000 % Sino-Ocean Land Treasure Finance I USD Notes 14/24	USD	3,000.0	% 107.09	3,212,565.00	0.78
XS2349508866	0.0000 % Universe Trek USD Zero-Coupon Notes 15.06.2026	USD	1,000.0	% 97.98	979,750.00	0.24
XS2078814147	6.9500 % Wanda Properties Overseas USD Notes 19/22	USD	1,200.0	% 98.16	1,177,913.28	0.29
XS2100658066	6.8750 % Wanda Properties Overseas USD Notes 20/23	USD	800.0	% 97.09	776,727.60	0.19
XS2279440213	5.3500 % ZhenAn Glory Investment USD MTN 21/22	USD	400.0	% 99.52	398,075.00	0.10
XS2308085112	5.9500 % ZhenAn Glory Investment USD MTN 21/22	USD	500.0	% 99.14	495,690.00	0.12
開曼群島					124,677,239.62	30.22
XS1976766045	7.8750 % 21Vianet Group USD Notes 19/21	USD	600.0	% 100.22	601,300.02	0.15
XS1785422731	6.8750 % Agile Group Holdings USD FLR-Notes 18/undefined	USD	800.0	% 91.32	730,524.00	0.18
XS2071413483	7.8750 % Agile Group Holdings USD FLR-Notes 19/undefined	USD	1,600.0	% 91.14	1,458,279.20	0.35
XS1959497782	6.7000 % Agile Group Holdings USD Notes 19/22	USD	800.0	% 99.33	794,666.16	0.19
XS2361426559	5.5000 % Agile Group Holdings USD Notes 21/25	USD	1,000.0	% 94.38	943,750.00	0.23
US01609WAX02	2.1250 % Alibaba Group Holding USD Notes 21/31	USD	1,500.0	% 96.21	1,443,132.60	0.35
US01609WAZ59	3.1500 % Alibaba Group Holding USD Notes 21/51	USD	2,500.0	% 93.97	2,349,330.75	0.57
XS2082380515	7.5000 % Anton Oilfield Services Group USD Notes 19/22	USD	1,200.0	% 99.72	1,196,640.00	0.29
US056752AU22	2.3750 % Baidu USD Notes 21/31	USD	1,500.0	% 96.70	1,450,442.85	0.35
XS2232022926	2.5500 % CCBL Cayman 1 USD MTN 20/30	USD	1,500.0	% 97.82	1,467,243.00	0.36
XS1512966372	6.7500 % Central China Real Estate USD Notes 16/21	USD	400.0	% 92.70	370,800.00	0.09
XS2196807833	6.3500 % China Aoyuan Group USD Notes 20/24	USD	800.0	% 84.63	677,000.00	0.16
XS2024786035	7.1250 % China Hongqiao Group USD Notes 19/22	USD	1,000.0	% 101.73	1,017,276.00	0.25
XS2348238259	6.2500 % China Hongqiao Group USD Notes 21/24	USD	1,000.0	% 101.74	1,017,446.60	0.25
XS2016010881	7.2500 % China SCE Group Holdings USD Notes 19/23	USD	1,200.0	% 96.82	1,161,870.00	0.28
XS2316077572	5.9500 % China SCE Group Holdings USD Notes 21/24	USD	1,000.0	% 92.65	926,466.70	0.22
XS2084426514	4.0000 % China State Construction Finance Cayman III USD FLR-Notes 19/undefined	USD	2,400.0	% 103.81	2,491,329.12	0.60
XS1653470721	5.3750 % CIFI Holdings Group USD FLR-Notes 17/undefined	USD	1,000.0	% 99.30	992,988.90	0.24
XS2075784103	6.4500 % CIFI Holdings Group USD Notes 19/24	USD	800.0	% 100.20	801,560.00	0.19
XS2205316941	5.9500 % CIFI Holdings Group USD Notes 20/25	USD	1,500.0	% 100.04	1,500,613.65	0.36
XS2051371222	6.1500 % Country Garden Holdings USD Notes 19/25	USD	800.0	% 104.80	838,386.64	0.20
XS2240971742	3.1250 % Country Garden Holdings USD Notes 20/25	USD	2,000.0	% 95.06	1,901,250.00	0.46
XS2210960378	4.8000 % Country Garden Holdings USD Notes 20/30	USD	1,000.0	% 99.50	995,000.00	0.24
XS2280833133	2.7000 % Country Garden Holdings USD Notes 21/26	USD	1,900.0	% 92.94	1,765,812.50	0.43
XS2335327388	7.7500 % eHi Car Services USD Notes 21/24	USD	800.0	% 100.58	804,604.96	0.20
XS2384059122	7.0000 % eHi Car Services USD Notes 21/26	USD	1,600.0	% 94.31	1,509,000.00	0.37
XS2066636429	7.6250 % E-House China Enterprise Holdings USD Notes 19/22	USD	1,400.0	% 89.33	1,250,666.62	0.30
USG3066LAF88	2.6250 % ENN Energy Holdings USD Notes 20/30	USD	2,500.0	% 99.52	2,488,053.25	0.60
XS1970560451	7.8750 % ESR Cayman USD MTN 19/22	USD	900.0	% 100.84	907,593.75	0.22
XS1498418224	7.3750 % Fantasia Holdings Group USD Notes 16/21	USD	3,300.0	% 100.00	3,300,000.00	0.80
XS2275739378	6.9500 % Fantasia Holdings Group USD Notes 20/21	USD	1,500.0	% 68.10	1,021,562.55	0.25
XS2247552446	4.7000 % Greentown China Holdings USD Notes 20/25	USD	1,400.0	% 100.06	1,400,886.62	0.34
XS2281463237	2.1500 % Haidilao International Holding USD Notes 21/26	USD	2,000.0	% 96.70	1,934,057.80	0.47
XS2387263440	1.5000 % HPHT Finance 21 II USD Notes 21/26	USD	1,500.0	% 98.36	1,475,326.05	0.36
XS2002235518	11.5000% Kaisa Group Holdings USD Notes 19/23	USD	730.0	% 84.12	614,109.14	0.15
USG52132BW96	11.9500% Kaisa Group Holdings USD Notes 19/22	USD	1,500.0	% 85.13	1,277,002.95	0.31
XS2078247983	11.9500% Kaisa Group Holdings USD Notes 19/23	USD	600.0	% 82.43	494,590.92	0.12
XS2268673337	6.5000 % Kaisa Group Holdings USD Notes 20/21	USD	900.0	% 95.58	860,216.94	0.21
XS2201954067	9.7500 % Kaisa Group Holdings USD Notes 20/23	USD	700.0	% 80.13	560,875.00	0.14

2021年9月30日投資組合

ISIN	證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)	
XS2381572002	10.500C	Kaisa Group Holdings USD Notes 21/22	USD	1,400.0	%	85.47	1,196,610.10	0.29
XS2034561584	7.4000	% KWG Group Holdings USD MTN 19/24	USD	2,000.0	%	97.40	1,947,981.82	0.47
XS1954740285	7.8750	% KWG Group Holdings USD Notes 19/23	USD	1,800.0	%	97.12	1,748,192.40	0.42
XS2272214458	4.8500	% Logan Group USD Notes 20/26	USD	1,000.0	%	94.03	940,342.90	0.23
XS2309743578	4.2500	% Logan Group USD Notes 21/25	USD	2,300.0	%	94.34	2,169,803.44	0.53
XS2098539815	3.3750	% Longfor Group Holdings USD Notes 20/27	USD	2,050.0	%	102.92	2,109,945.28	0.51
XS2098650414	3.8500	% Longfor Group Holdings USD Notes 20/32	USD	2,500.0	%	102.23	2,555,835.75	0.62
USG59669AC89	3.0500	% Meituan USD Notes 20/30	USD	2,000.0	%	93.02	1,860,361.40	0.45
XS2333569056	0.0000	% Meituan USD Zero-Coupon Notes 27.04.2028	USD	2,000.0	%	95.87	1,917,373.40	0.46
USG5975LAA47	4.8750	% Melco Resorts Finance USD Notes 17/25	USD	1,000.0	%	100.16	1,001,605.00	0.24
USG5975LAE68	5.3750	% Melco Resorts Finance USD Notes 19/29	USD	500.0	%	101.71	508,532.50	0.12
XS2202152703	11.500C	Modern Land China USD Notes 20/22	USD	600.0	%	83.54	501,259.98	0.12
XS2030333384	6.9500	Powerlong Real Estate Holdings USD Notes 19/23	USD	800.0	%	99.51	796,060.00	0.19
XS2078556342	7.1250	Powerlong Real Estate Holdings USD Notes 19/22	USD	300.0	%	99.82	299,470.32	0.07
XS2213954766	6.2500	Powerlong Real Estate Holdings USD Notes 20/24	USD	700.0	%	96.89	678,212.50	0.16
XS2330499216	3.9000	Powerlong Real Estate Holdings USD Notes 21/22	USD	3,250.0	%	98.73	3,208,660.00	0.78
XS2103199050	9.7000	Redsun Properties Group USD Notes 20/23	USD	1,000.0	%	92.10	921,000.00	0.22
XS1957481440	10.500C	Ronshine China Holdings USD Notes 19/22	USD	2,100.0	%	83.47	1,752,843.75	0.43
XS1976760782	8.7500	% Ronshine China Holdings USD Notes 19/22	USD	500.0	%	78.34	391,700.00	0.10
XS2090949160	8.1000	% Ronshine China Holdings USD Notes 19/23	USD	1,000.0	%	69.32	693,186.40	0.17
XS2189303873	7.3500	% Ronshine China Holdings USD Notes 20/23	USD	800.0	%	74.96	599,696.00	0.15
XS2352862119	2.6940	% SA Global Sukuk USD Notes 21/31	USD	2,000.0	%	100.90	2,017,900.00	0.49
US80007RAL96	4.3750	% Sands China USD Notes 21/30	USD	3,000.0	%	104.82	3,144,747.30	0.76
USG7801RAF67	2.3000	% Sands China USD Notes 21/27	USD	1,000.0	%	96.77	967,699.00	0.23
XS1978680400	6.1500	% Seazen Group USD Notes 19/23	USD	1,000.0	%	98.42	984,166.70	0.24
XS2281036249	4.4500	% Seazen Group USD Notes 21/25	USD	1,000.0	%	91.99	919,875.00	0.22
XS1759179002	5.2000	% Shimao Group Holdings USD Notes 18/25	USD	4,000.0	%	98.59	3,943,545.20	0.96
XS2025575114	5.6000	% Shimao Group Holdings USD Notes 19/26	USD	1,000.0	%	99.41	994,083.30	0.24
XS2385392936	5.2000	% Shimao Group Holdings USD Notes 21/27	USD	1,100.0	%	97.08	1,067,861.52	0.26
XS1632358112	6.4000	% Shui On Development Holding USD FLR-Notes 17/undefined	USD	2,000.0	%	99.64	1,992,785.80	0.48
XS2075800743	5.7500	% Shui On Development Holding USD Notes 19/23	USD	2,100.0	%	100.21	2,104,479.93	0.51
XS2219615957	6.1500	% Shui On Development Holding USD Notes 20/24	USD	500.0	%	99.99	499,940.50	0.12
XS2240047881	9.5000	% Sinic Holdings Group USD Notes 20/21	USD	600.0	%	24.81	148,875.00	0.04
XS1810024338	8.3500	% Sunac China Holdings USD Notes 18/23	USD	900.0	%	86.93	782,340.03	0.19
XS2075937297	7.5000	% Sunac China Holdings USD Notes 19/24	USD	1,800.0	%	82.80	1,490,335.74	0.36
XS2212116854	6.6500	% Sunac China Holdings USD Notes 20/24	USD	500.0	%	80.90	404,481.25	0.10
XS2201937211	6.5000	% Sunac China Holdings USD Notes 20/23	USD	2,700.0	%	83.22	2,246,940.00	0.54
XS2287889708	5.9500	% Sunac China Holdings USD Notes 21/24	USD	1,200.0	%	80.93	971,208.36	0.24
US88032XAU81	2.3900	% Tencent Holdings USD MTN 20/30	USD	2,000.0	%	98.41	1,968,277.40	0.48
US88032XAV64	3.2400	% Tencent Holdings USD MTN 20/50	USD	3,000.0	%	95.16	2,854,900.20	0.69
US88032XBA19	2.8800	% Tencent Holdings USD MTN 21/31	USD	1,000.0	%	102.35	1,023,518.70	0.25
XS2198851482	6.7500	% Times China Holdings USD Notes 20/25	USD	2,900.0	%	92.03	2,668,730.51	0.65
XS2233523814	5.3000	% Times China Holdings USD Notes 21/22	USD	2,000.0	%	98.49	1,969,720.00	0.48
XS2348280962	5.5500	% Times China Holdings USD Notes 21/24	USD	2,300.0	%	93.01	2,139,299.00	0.52
US948596AE12	3.3750	% Weibo USD Notes 20/30	USD	2,000.0	%	99.84	1,996,878.20	0.48
USG98149AG59	5.5000	% Wynn Macau USD Notes 20/26	USD	1,000.0	%	97.00	970,033.30	0.24
USG98149AH33	5.6250	% Wynn Macau USD Notes 20/28	USD	1,000.0	%	94.80	948,040.00	0.23
XS1945941786	8.5000	% Yuzhou Group Holdings USD Notes 19/23	USD	750.0	%	85.59	641,953.13	0.16
XS2073593274	8.3750	% Yuzhou Group Holdings USD Notes 19/24	USD	1,400.0	%	77.42	1,083,928.30	0.26
XS1954963580	8.5000	% Yuzhou Group Holdings USD Notes 19/24	USD	400.0	%	79.74	318,978.24	0.08

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
XS2050860308	8.7000 % Zhenro Properties Group USD Notes 19/22	USD	1,200.0 %	97.58	1,170,936.48	0.28
XS2185842924	8.3000 % Zhenro Properties Group USD Notes 20/23	USD	1,000.0 %	95.66	956,644.40	0.23
XS2099413093	7.8750 % Zhenro Properties Group USD Notes 20/24	USD	500.0 %	90.81	454,062.50	0.11
XS2329241447	5.9800 % Zhenro Properties Group USD Notes 21/22	USD	500.0 %	97.85	489,246.45	0.12
XS2383329237	6.5000 % Zhenro Properties Group USD Notes 21/22	USD	1,800.0 %	97.25	1,750,500.00	0.42
中國					4,521,507.40	1.10
XS2210100439	2.8750 % China Development Bank Financial Leasing USD FLR-Notes 20/30	USD	2,000.0 %	101.94	2,038,786.40	0.50
XS1973586537	8.6250 % China Grand Automotive Services USD Notes 19/22	USD	700.0 %	93.35	653,415.00	0.16
XS2239632776	2.3490 % Wens Foodstuffs Group USD Notes 20/25	USD	2,000.0 %	91.47	1,829,306.00	0.44
芬蘭					690,369.89	0.17
US65559D2D05	3.7500 % Nordea Bank USD FLR-MTN 21/99	USD	700.0 %	98.62	690,369.89	0.17
香港					22,135,820.62	5.36
XS2222027364	5.8250 % Bank of East Asia USD FLR-MTN 20/undefined	USD	750.0 %	104.28	782,128.13	0.19
XS2372975040	2.8500 % China Ping An Insurance Overseas USD MTN 21/31	USD	3,100.0 %	93.90	2,910,985.25	0.71
XS2120092882	10.8750 % China South City Holdings USD Notes 20/22	USD	1,000.0 %	78.75	787,500.00	0.19
XS2226808165	3.0000 % CNAC HK Finbridge USD Notes 20/30	USD	2,700.0 %	100.31	2,708,334.90	0.66
XS1628787431	4.3500 % Far East Horizon USD FLR-MTN 17/undefined	USD	3,500.0 %	100.38	3,513,345.50	0.85
XS2357443410	4.9500 % Gemdale Ever Prosperity Investment USD MTN 21/24	USD	1,000.0 %	101.17	1,011,666.70	0.24
XS2314779427	2.9500 % GLP China Holdings USD MTN 21/26	USD	1,200.0 %	100.50	1,205,952.84	0.29
USY5257YAJ65	3.4210 % Lenovo Group USD Notes 20/30	USD	2,500.0 %	104.33	2,608,170.75	0.63
XS2080210011	3.8000 % Nanyang Commercial Bank USD FLR-Notes 19/29	USD	1,000.0 %	104.61	1,046,134.00	0.25
XS2078642183	3.5000 % Vanke Real Estate Hong Kong USD MTN 19/29	USD	2,000.0 %	100.76	2,015,274.20	0.49
USY77108AF80	4.1000 % Xiaomi Best Time International USD Notes 21/51	USD	1,000.0 %	100.93	1,009,297.10	0.24
XS2269112863	0.0000 % Xiaomi Best Time International USD Zero-Coupon Notes 17.12.2027	USD	2,000.0 %	102.25	2,045,000.00	0.50
XS2317279573	5.1250 % Yanlord Land USD Notes 21/26	USD	500.0 %	98.41	492,031.25	0.12
印度					23,572,402.00	5.71
US30216KAF93	2.2500 % Export-Import Bank of India USD MTN 21/31	USD	3,000.0 %	92.81	2,784,222.90	0.67
USY3119PFH74	3.7000 % HDFC Bank USD FLR-Notes 21/undefined	USD	1,500.0 %	99.87	1,498,061.25	0.36
USY4S71YAA27	4.1250 % JSW Hydro Energy USD Notes 21/31	USD	1,900.0 %	99.77	1,895,602.83	0.46
USY44680RV38	3.9500 % JSW Steel USD Notes 21/27	USD	1,300.0 %	99.50	1,293,520.28	0.31
USY44680RW11	5.0500 % JSW Steel USD Notes 21/32	USD	900.0 %	99.77	897,912.72	0.22
XS2090080172	5.9000 % Manappuram Finance USD MTN 20/23	USD	500.0 %	103.14	515,710.40	0.13
XS2282240907	3.3500 % Power Finance USD MTN 21/31	USD	2,700.0 %	97.98	2,645,535.87	0.64
XS1641477119	3.8750 % REC USD MTN 17/27	USD	2,000.0 %	104.98	2,099,632.00	0.51
XS2306847232	2.2500 % REC USD MTN 21/26	USD	1,000.0 %	97.75	977,486.90	0.24
XS2362538642	2.7500 % REC USD MTN 21/27	USD	4,000.0 %	99.24	3,969,493.20	0.96
USY7279WAA90	5.8750 % ReNew Power USD Notes 20/27	USD	300.0 %	105.29	315,862.15	0.08
USY7275HAA69	6.6700 % ReNew Power Synthetic USD Notes 19/24	USD	800.0 %	104.32	834,580.38	0.20
USY7280PAA13	4.5000 % ReNew Wind Energy AP2 Via ReNew Power other 9 Subsidiaries USD Notes 21/28	USD	400.0 %	102.03	408,134.12	0.10
USY7758EEF44	5.1000 % Shriram Transport Finance USD MTN 20/23	USD	2,000.0 %	101.82	2,036,360.00	0.49
USY7758EEG27	4.4000 % Shriram Transport Finance USD MTN 21/24	USD	1,400.0 %	100.02	1,400,287.00	0.34
印尼					27,129,503.12	6.57
USY70902AB04	4.2500 % Adaro Indonesia USD Notes 19/24	USD	1,000.0 %	102.32	1,023,154.50	0.25
XS2385923722	4.3000 % Bank Negara Indonesia USD FLR-Notes 21/99	USD	2,500.0 %	100.14	2,503,449.25	0.61
USY71300AB67	7.7500 % Bukit Makmur Mandiri Utama USD Notes 21/26	USD	1,700.0 %	98.57	1,675,732.50	0.41
USY7140WAF50	5.4500 % Indonesia Asahan Aluminium USD Notes 20/30	USD	2,000.0 %	115.23	2,304,500.00	0.56

2021年9月30日投資組合

ISIN	證券			股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)	
US455780CV60	1.8500	%	Indonesia Government USD Bonds 21/31	USD	4,000.0	%	95.71	3,828,270.80	0.93
US455780CW44	3.0500	%	Indonesia Government USD Bonds 21/51	USD	1,000.0	%	94.66	946,622.30	0.23
XS2313088739	5.3750	%	Japfa Comfeed USD Notes 21/26	USD	1,800.0	%	106.11	1,910,009.52	0.46
USN5276YAD87	4.9500	%	Listrindo Capital USD Notes 16/26	USD	500.0	%	102.45	512,265.60	0.12
XS2327392234	4.8750	%	Pakuwon Jati USD Notes 21/28	USD	500.0	%	103.59	517,971.45	0.12
US69370RAH03	3.1000	%	Pertamina USD MTN 20/30	USD	2,500.0	%	102.72	2,567,980.00	0.62
US69370RAL15	2.3000	%	Pertamina USD Notes 21/31	USD	3,000.0	%	95.87	2,876,100.00	0.70
US71568QAN79	3.0000	%	Perusahaan Perseroan Persero PT						
			Perusahaan Listrik Negara USD MTN 20/30	USD	2,000.0	%	99.85	1,997,061.20	0.48
US71568QAP28	4.0000	%	Perusahaan Perseroan Persero PT						
			Perusahaan Listrik Negara USD MTN 20/50	USD	1,500.0	%	96.15	1,442,283.30	0.35
US71567RAS58	2.5500	%	Perusahaan Penerbit SBSN						
			Indonesia III USD Bonds 21/31	USD	2,000.0	%	101.65	2,033,078.40	0.49
US71567RAT32	3.5500	%	Perusahaan Penerbit SBSN						
			Indonesia III USD Bonds 21/51	USD	1,000.0	%	99.10	991,024.30	0.24
曼島								2,632,631.50	0.64
XS1551355149	4.2500	%	Gohl Capital USD Notes 17/27	USD	2,500.0	%	105.31	2,632,631.50	0.64
日本								3,853,995.59	0.93
US65535HAX70	2.6080	%	Nomura Holdings USD Notes 21/31	USD	1,400.0	%	99.53	1,393,354.34	0.34
XS2361252971	4.0000	%	SoftBank Group USD Notes 21/26	USD	2,500.0	%	98.43	2,460,641.25	0.59
澤西島								2,251,125.00	0.55
XS2346524783	4.9500	%	West China Cement USD Notes 21/26	USD	2,300.0	%	97.88	2,251,125.00	0.55
馬來西亞								1,501,612.80	0.36
USY6886MAE04	2.4800	%	Petronas Capital USD MTN 21/32	USD	1,500.0	%	100.11	1,501,612.80	0.36
模里西斯								507,962.50	0.12
USV0002UAA52	3.5750	%	Azure Power Energy USD Notes 21/26	USD	500.0	%	101.59	507,962.50	0.12
阿曼								609,253.80	0.15
XS2248458395	5.1250	%	OQ USD Notes 21/28	USD	600.0	%	101.54	609,253.80	0.15
卡達								4,546,297.35	1.10
XS2357494751	3.3000	%	Qatar Petroleum USD Notes 21/51	USD	4,500.0	%	101.03	4,546,297.35	1.10
新加坡								14,302,022.42	3.47
US09681MAS70	2.6250	%	BOC Aviation USD MTN 20/30	USD	1,000.0	%	99.08	990,844.80	0.24
XS2180875234	2.5000	%	COSL Singapore Capital USD Notes 20/30	USD	3,000.0	%	96.66	2,899,795.50	0.70
XS1498440079	5.5000	%	Global Prime Capital USD Notes 16/23	USD	500.0	%	101.54	507,708.50	0.12
XS2050614796	5.9500	%	Global Prime Capital USD Notes 20/25	USD	1,000.0	%	103.59	1,035,880.00	0.25
USY39690AA30	8.2500	%	Indika Energy Capital IV USD Notes 20/25	USD	1,450.0	%	103.81	1,505,281.25	0.37
XS2099563228	3.9000	%	Jollibee Worldwide USD FLR- Notes 20/undefined	USD	2,300.0	%	100.68	2,315,619.07	0.56
XS2010198260	7.2500	%	LMIRT Capital USD Notes 19/24	USD	800.0	%	104.23	833,862.88	0.20
XS2295115997	7.5000	%	LMIRT Capital USD Notes 21/26	USD	800.0	%	103.81	830,480.00	0.20
XS1506085114	6.7500	%	Theta Capital USD Notes 16/26	USD	600.0	%	98.90	593,408.16	0.15
XS2099273737	8.1250	%	Theta Capital USD Notes 20/25	USD	1,700.0	%	104.29	1,772,892.26	0.43
XS2385642041	5.8750	%	Trafigura Group USD FLR- Notes 21/undefined	USD	1,000.0	%	101.63	1,016,250.00	0.25
韓國								2,996,790.00	0.73
XS2380610910	1.8750	%	NH Investment & Securities USD Notes 21/26	USD	3,000.0	%	99.89	2,996,790.00	0.73
泰國								8,969,691.80	2.17
USY0606WCA63	3.7330	%	Bangkok Bank USD FLR-MTN 19/34	USD	2,000.0	%	101.89	2,037,748.60	0.49
USY0606WCC20	3.4660	%	Bangkok Bank USD FLR-Notes 21/36	USD	900.0	%	99.10	891,872.37	0.22
XS2056558088	3.3430	%	Kasikornbank USD FLR-MTN 19/31	USD	1,700.0	%	100.91	1,715,440.93	0.42
US88323AAG76	2.5000	%	Thaioil Treasury Center USD MTN 20/30	USD	500.0	%	94.98	474,920.10	0.11
US88323AAH59	3.7500	%	Thaioil Treasury Center USD MTN 20/50	USD	2,000.0	%	91.37	1,827,311.40	0.44
XS2084378798	4.9000	%	TMB Bank USD FLR-MTN 19/undefined	USD	2,000.0	%	101.12	2,022,398.40	0.49
荷蘭								7,211,467.43	1.75
US456837AY94	3.8750	%	ING Groep USD FLR-Notes 21/99	USD	2,500.0	%	97.57	2,439,255.00	0.59
US456837AZ69	4.2500	%	ING Groep USD FLR-Notes 21/99	USD	2,500.0	%	97.54	2,438,381.25	0.59
USN57445AA17	4.6250	%	Minejesa Capital USD Notes 17/30	USD	2,250.0	%	103.73	2,333,831.18	0.57

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
阿拉伯聯合大公國						4,350,901.95
XS2348658035	2.5000 % MDGH USD MTN 21/31	USD	1,700.0	%	102.40	1,740,742.20
XS2324826994	3.4000 % MDGH USD MTN 21/51	USD	2,500.0	%	104.41	2,610,159.75
英國						6,336,542.94
US06738EBT10	4.3750 % Barclays USD FLR-Notes 21/undefined	USD	1,400.0	%	99.61	1,394,584.94
US404280CP20	4.0000 % HSBC Holdings USD FLR-Notes 21/undefined	USD	1,000.0	%	99.97	999,745.00
USG84228EV68	4.3000 % Standard Chartered USD FLR-Notes 21/undefined	USD	3,000.0	%	98.22	2,946,588.00
USG9328DAM23	6.3750 % Vedanta Resources USD Notes 17/22	USD	1,000.0	%	99.56	995,625.00
美國						5,043,677.40
USU37818BC10	2.6250 % Glencore Funding USD Notes 21/31	USD	1,000.0	%	98.17	981,654.90
US44891CCA99	2.1000 % Hyundai Capital America USD Notes 21/28	USD	2,000.0	%	98.54	1,970,739.20
XS2224065289	5.9500 % Periana Holdings USD Notes 20/26	USD	1,000.0	%	107.50	1,074,988.90
USU76198AA52	4.6250 % Resorts World Las Vegas Via RWLV Capital USD Notes 19/29	USD	1,000.0	%	101.63	1,016,294.40
投資單位					29,624,840.00	7.18
(經常性支出(含管理費)，或目標基金的管理費或單一行政管理費年率(%))						
盧森堡					29,624,840.00	7.18
LU2052518391	Allianz Global Investors Fund - Allianz SGD Income - W(H2) - (H-USD) - (0.420%)	Shs	28,000	USD	1,058.03	29,624,840.00
證券及貨幣市場工具的投資					364,676,797.64	88.38
金融機構存款					52,682,952.90	12.77
即期存款					52,682,952.90	12.77
	State Street Bank International GmbH, Luxembourg Branch	USD			51,822,562.28	12.56
	Cash at Broker and Deposits for collateralisation of derivatives	USD			860,390.62	0.21
金融機構存款的投資					52,682,952.90	12.77
證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
上市的衍生性金融商品					-220,387.25	-0.05
期貨交易					-220,387.25	-0.05
買進債券期貨					-220,387.25	-0.05
10-Year US Treasury Bond (CBT) Futures 12/21		Ctr	200	USD	131.47	-220,387.25
店頭市場交易的衍生性金融商品					-2,566,605.19	-0.62
遠期外匯交易					-1,770,919.95	-0.43
Sold AUD / Bought USD - 29 Oct 2021		AUD	-275,932.51		1,765.14	0.00
Sold CAD / Bought USD - 29 Oct 2021		CAD	-31,728.75		-156.30	0.00
Sold EUR / Bought USD - 29 Oct 2021		EUR	-430,492.06		4,765.86	0.00
Sold GBP / Bought USD - 29 Oct 2021		GBP	-631,254.59		10,255.20	0.00
Sold NZD / Bought USD - 29 Oct 2021		NZD	-116,322.93		1,611.75	0.00
Sold SGD / Bought USD - 29 Oct 2021		SGD	-320,114.26		1,416.69	0.00
Sold USD / Bought AUD - 29 Oct 2021		USD	-26,303,279.00		-197,647.88	-0.05
Sold USD / Bought CAD - 29 Oct 2021		USD	-4,737,601.03		11,845.37	0.00
Sold USD / Bought CNH - 29 Oct 2021		USD	-4,438,650.71		3,069.31	0.00
Sold USD / Bought EUR - 15 Oct 2021		USD	-3,518,220.30		-36,021.65	-0.01
Sold USD / Bought EUR - 29 Oct 2021		USD	-79,153,541.03		-882,248.89	-0.21
Sold USD / Bought GBP - 29 Oct 2021		USD	-26,779,876.94		-406,500.21	-0.10
Sold USD / Bought IDR - 04 Oct 2021		USD	-3,500,000.00		-6,260.26	0.00
Sold USD / Bought NZD - 29 Oct 2021		USD	-7,937,361.54		-170,337.20	-0.04
Sold USD / Bought SGD - 29 Oct 2021		USD	-15,311,734.41		-106,476.88	-0.02
交換交易					-795,685.24	-0.19
信用違約交換					-795,685.24	-0.19

2021年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
信用保護賣方				-795,685.24	-0.19
Agile Group Holdings 5.13% 14 Aug 2022 - 5.00% 20 Dec 2022	USD	2,000,000.00		-40,967.45	-0.01
Agile Group Holdings 5.75% 02 Jan 2025 - 1.00% 27 Jun 2022	USD	4,000,000.00		44,891.25	0.01
Agile Group Holdings 5.75% 02 Jan 2025 - 5.00% 20 Dec 2022	USD	2,000,000.00		-35,982.98	-0.01
China Aoyuan Group 7.95% 19 Feb 2023 - 3.75% 15 Dec 2021	USD	5,000,000.00		-11,624.40	0.00
Country Garden Holdings 4.75% 25 Jul 2022 - 5.00% 20 Dec 2021	USD	2,000,000.00		-46,622.04	-0.01
Country Garden Holdings 5.12% 17 Jan 2025 - 1.00% 11 Mar 2022	USD	15,000,000.00		3,959.70	0.00
Country Garden Holdings 5.12% 17 Jan 2025 - 1.00% 11 Mar 2022	USD	400,000.00		2,134.38	0.00
Logan Group 6.50% 16 Jul 2023 - 5.00% 20 Mar 2023	USD	4,000,000.00		-205,553.62	-0.05
Logan Group 7.50% 25 Aug 2022 - 5.00% 20 Mar 2022	USD	3,000,000.00		-42,120.58	-0.01
Logan Group 7.50% 25 Aug 2022 - 5.00% 20 Mar 2022	USD	3,000,000.00		-39,415.31	-0.01
Longfor Group Holdings 3.88% 13 Jul 2022 1.00% 20 Jun 2022	USD	2,000,000.00		4,058.08	0.00
Longfor Group Holdings 3.90% 16 Apr 2023 1.00% 20 Jun 2022	USD	6,000,000.00		52,678.49	0.01
Malayan Banking Berhad 1.03% 10 Aug 2023 - 1.00% 20 Dec 2021	USD	4,000,000.00		-16,943.12	0.00
Shimao Group Holdings 3.75% 11 Jan 2031 - 1.00% 20 Jun 2022	USD	5,000,000.00		-83,270.91	-0.02
Shimao Group Holdings 3.75% 11 Jan 2031 - 1.00% 20 Jun 2022	USD	4,000,000.00		-54,575.53	-0.01
Shimao Group Holdings 4.75% 03 Jul 2022 - 5.00% 20 Jun 2022	USD	2,000,000.00		-67,212.33	-0.02
Shimao Group Holdings 5.60% 15 Jul 2026 - 1.00% 20 Jun 2022	USD	2,000,000.00		-9,406.97	0.00
Shui On Development Holding 6.25% 28 Nov 2021 - 5.00% 20 Jun 2022	USD	2,000,000.00		-21,704.01	0.00
Sunac China Holdings 6.50% 09 Jul 2023 - 5.00% 08 Apr 2022	USD	2,000,000.00		-65,665.02	-0.02
Sunac China Holdings 7.25% 14 Jun 2022 - 5.00% 20 Jun 2022	USD	2,000,000.00		-94,910.03	-0.02
Sunac China Holdings 7.88% 15 Feb 2022 - 5.00% 20 Dec 2021	USD	1,000,000.00		-4,703.97	0.00
Yuzhou Group Holdings 6.00% 25 Oct 2023 - 5.00% 20 Jun 2022	USD	1,500,000.00		-62,968.31	-0.02
Yuzhou Group Holdings 6.50% 16 Jul 2023 - 5.00% 20 Mar 2022	USD	1,000,000.00		5,201.51	0.00
Yuzhou Group Holdings 8.63% 23 Jan 2022 - 4.00% 10 Oct 2021	USD	3,000,000.00		-4,962.07	0.00
衍生性金融商品的投資				-2,786,992.44	-0.67
淨流動資產/負債	USD			-1,954,844.05	-0.48
子基金淨資產	USD			412,617,914.05	100.00

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	21,885,687.21
- 交換交易	1,581,830.63
- 定期存款	0.00
貸方餘額利息	
- 正利率	210.74
- 負利率	-143.21
股息收入	0.00
收入：	
- 投資基金	1,174,403.41
- 證券借券	12,116.72
- 差價合約	0.00
其他收入	0.00
收入合計	24,654,105.50
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	-3,635.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-184,569.48
單一行政管理費	-6,475,493.54
其他支出	-14,169.69
支出合計	-6,677,867.71
淨收益/損失	17,976,237.79
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	-13,641,523.76
- 金融期貨交易	-2,220,431.99
- 遠期外匯交易	5,904,022.20
- 匯兌	-334,222.54
- 交換交易	378,694.61
- 差價合約交易	0.00
已實現淨利得/損失	8,062,776.31
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	-11,585,764.27
- 金融期貨交易	-390,353.25
- 遠期外匯交易	-1,353,440.49
- 匯兌	489.89
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	-1,024,611.87
- 差價合約交易	0.00
營運損益	-6,290,903.68

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	364,676,797.64
(成本價 372,192,721.60 美元)	
定期存款	0.00
銀行現金	52,682,952.90
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	549,580.37
應收利息	
- 債券	3,940,261.31
- 定期存款	0.00
- 交換交易	189,201.39
應收股息	0.00
應收投資股份收入	0.00
應收款項	
- 申購基金股份	484,738.24
- 證券借券	0.00
- 證券交易	490,107.93
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	112,923.41
- 差價合約交易	0.00
- 遠期外匯交易	34,729.32
資產合計	423,161,292.51
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	-514,393.50
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-202,729.32
- 證券借券	0.00
- 證券交易	-6,435,814.97
資本利得稅	0.00
其他應付款項	-455,795.50
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	-220,387.25
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	-908,608.65
- 差價合約交易	0.00
- 遠期外匯交易	-1,805,649.27
負債合計	-10,543,378.46
子基金淨資產	412,617,914.05

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯全球新興市場高股息基金(基金之配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					90,832,105.96	98.17
股票					80,042,070.57	86.51
巴西					2,610,444.99	2.82
BRITUBACNPR1	Itaú Unibanco Holding	Shs	122,050	BRL 28.90	561,343.04	0.61
BRPETRACNPR6	Petroleo Brasileiro	Shs	226,000	BRL 27.39	985,129.19	1.06
BRVALEACNOR0	Vale	Shs	88,200	BRL 75.80	1,063,972.76	1.15
智利					381,141.79	0.41
CLP256251073	CAP	Shs	42,150	CLP 8,500.00	381,141.79	0.41
中國					22,990,149.95	24.85
KYG017191142	Alibaba Group Holding	Shs	109,700	HKD 142.20	1,726,000.60	1.87
CNE1000001W2	Anhui Conch Cement -H-	Shs	58,000	HKD 42.00	269,533.04	0.29
CNE1000001Z5	Bank of China -H-	Shs	1,863,000	HKD 2.76	568,927.14	0.61
CNE100000205	Bank of Communications -H-	Shs	1,002,000	HKD 4.62	512,205.71	0.55
CNE0000015R4	Baoshan Iron & Steel -A-	Shs	518,300	CNY 8.70	600,682.87	0.65
CNE1000002Q2	China Petroleum & Chemical -H-	Shs	5,874,000	HKD 3.86	2,508,741.80	2.71
KYG211641017	Chitina Holding	Shs	47,000	TWD 199.00	289,279.14	0.31
HK0267001375	CITIC	Shs	2,397,000	HKD 8.30	2,201,308.17	2.38
KYG3066L1014	ENN Energy Holdings	Shs	40,900	HKD 128.40	581,062.77	0.63
CNE1000003G1	Industrial & Commercial Bank of China -H-	Shs	1,393,000	HKD 4.33	667,380.84	0.72
KYG8208B1014	JD.com -A-	Shs	25,350	HKD 283.20	794,339.08	0.86
CNE1000003J5	Jiangsu Expressway -H-	Shs	372,000	HKD 7.89	324,754.11	0.35
HK0992009065	Lenovo Group	Shs	768,000	HKD 8.37	711,248.55	0.77
CNE1000003W8	PetroChina -H-	Shs	10,290,000	HKD 3.69	4,201,230.01	4.54
KYG720051047	Powerlong Real Estate Holdings	Shs	1,381,000	HKD 5.85	893,890.38	0.97
KYG875721634	Tencent Holdings	Shs	69,700	HKD 461.40	3,558,320.70	3.85
KYG970081173	Wuxi Biologics Cayman	Shs	64,000	HKD 126.50	895,787.95	0.97
CNE100001104	Zhejiang Semir Garment -A-	Shs	1,134,131	CNY 7.64	1,154,253.95	1.25
CNE100000X85	Zoomlion Heavy Industry Science and Technology -H-	Shs	688,800	HKD 6.97	531,203.14	0.57
香港					3,417,791.75	3.69
BMG2113B1081	China Resources Gas Group	Shs	114,000	HKD 40.90	515,896.85	0.56
KYG8187G1055	SITC International Holdings	Shs	424,000	HKD 27.95	1,311,240.60	1.41
KYG9828G1082	Xinyi Glass Holdings	Shs	617,000	HKD 23.30	1,590,654.30	1.72
印度					8,914,300.79	9.64
INE079A01024	Ambuja Cements	Shs	383,225	INR 400.15	1,779,892.51	1.92
INE917I01010	Bajaj Auto	Shs	9,961	INR 3,831.00	442,927.06	0.48
INE263A01024	Bharat Electronics	Shs	403,138	INR 203.20	950,811.80	1.03
INE361B01024	Divi's Laboratories	Shs	24,673	INR 4,790.95	1,372,020.87	1.48
INE009A01021	Infosys	Shs	96,841	INR 1,681.70	1,890,274.66	2.04
INE115A01026	LIC Housing Finance	Shs	188,959	INR 428.20	939,142.22	1.02
INE002A01018	Reliance Industries	Shs	17,761	INR 2,505.85	516,582.40	0.56
INE062A01020	State Bank of India	Shs	82,374	INR 453.00	433,117.25	0.47
INE467B01029	Tata Consultancy Services	Shs	13,524	INR 3,755.65	589,532.02	0.64
墨西哥					1,900,667.84	2.05
MX01AC100006	Arca Continental	Shs	362,100	MXN 124.79	1,900,667.84	2.05
摩納哥					1,331,142.80	1.44
MHY1771G1026	Costamare	Shs	99,045	USD 15.60	1,331,142.80	1.44
俄羅斯					2,881,408.64	3.12
RU0009084396	Magnitogorsk Iron & Steel Works	Shs	3,547,857	USD 0.94	2,881,408.64	3.12
南非					1,361,461.38	1.47
ZAE000255915	Absa Group	Shs	90,248	ZAR 150.90	774,202.08	0.84
ZAE000054045	African Rainbow Minerals	Shs	54,639	ZAR 189.06	587,259.30	0.63
韓國					11,288,634.11	12.20
KR7086790003	Hana Financial Group	Shs	91,655	KRW 46,400.00	3,095,120.24	3.35
KR7005382007	Hyundai Motor	Shs	11,047	KRW 95,500.00	767,805.30	0.83
KR7035720002	Kakao	Shs	10,016	KRW 118,000.00	860,160.92	0.93
KR7000270009	Kia	Shs	32,919	KRW 81,200.00	1,945,387.16	2.10
KR7005931001	Samsung Electronics	Shs	75,460	KRW 69,600.00	3,822,340.95	4.13

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
KR7000660001	SK Hynix	Shs	10,643	KRW 103,000.00	797,819.54	0.86
台灣					19,526,416.28	21.11
TW0002357001	Asustek Computer	Shs	227,000	TWD 325.50	2,285,299.00	2.47
TW0006147002	Chipbond Technology	Shs	894,000	TWD 67.50	1,866,411.79	2.02
TW0002891009	CTBC Financial Holding	Shs	5,924,000	TWD 22.90	4,195,818.67	4.54
TW0002881000	Fubon Financial Holding	Shs	344,300	TWD 76.70	816,767.72	0.88
TW0002382009	Quanta Computer	Shs	486,000	TWD 77.50	1,164,941.59	1.26
TW0004736004	TaiDoc Technology	Shs	50,000	TWD 178.00	275,268.29	0.30
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	404,000	TWD 580.00	7,247,288.29	7.83
TW0002303005	United Microelectronics	Shs	846,000	TWD 64.00	1,674,620.93	1.81
土耳其					2,546,802.27	2.75
TRAARCLK91H5	Arcelik	Shs	376,990	TRY 32.56	1,190,117.11	1.29
TRASISEW91Q3	Türkiye Sise ve Cam Fabrikalari	Shs	990,191	TRY 8.22	789,162.18	0.85
TRAVESTL91H6	Vestel Elektronik Sanayi ve Ticaret	Shs	220,550	TRY 26.54	567,522.98	0.61
美國					891,707.98	0.96
US35671D8570	Freeport-McMoRan	Shs	31,000	USD 33.38	891,707.98	0.96
參與股份					10,776,283.86	11.65
中國					293,179.00	0.32
US62914V1061	NIO (ADR's)	Shs	9,685	USD 35.13	293,179.00	0.32
印度					1,453,440.84	1.57
US40415F1012	HDFC Bank (ADR's)	Shs	23,030	USD 73.24	1,453,440.84	1.57
俄羅斯					8,571,475.50	9.26
US69343P1057	LUKOIL (ADR's)	Shs	44,425	USD 95.76	3,665,782.21	3.96
US55315J1025	MMC Norilsk Nickel (ADR's)	Shs	67,001	USD 30.50	1,760,906.14	1.90
US80585Y3080	Sberbank of Russia (ADR's)	Shs	64,143	USD 18.29	1,010,646.60	1.09
US8181503025	Severstal (GDR's)	Shs	116,824	USD 21.20	2,134,140.55	2.31
南非					458,188.52	0.50
US38059T1060	Gold Fields (ADR's)	Shs	68,610	USD 7.75	458,188.52	0.50
權證					13,751.53	0.01
泰國					13,751.53	0.01
TH0705054508	RS -Warrants-	Shs	135,040	THB 4.00	13,751.53	0.01
其他證券及貨幣市場工具					6,568.45	0.01
權利					6,568.45	0.01
台灣					6,568.45	0.01
-	Fubon Financial Holding -Rights-	Shs	11,931	TWD 17.80	6,568.45	0.01
-	Fubon Financial Holding -Rights- *	Shs	7,257	TWD 0.00	0.00	0.00
證券及貨幣市場工具的投資					90,838,674.41	98.18
金融機構存款					1,124,851.21	1.21
即期存款					1,124,851.21	1.21
	State Street Bank International GmbH, Luxembourg Branch	EUR			944,851.21	1.02
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			180,000.00	0.19
金融機構存款的投資					1,124,851.21	1.21

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (歐元)	資產比 重(%)
衍生性金融商品					
標示減號的持有部位指空頭部位。					
店頭市場交易的衍生性金融商品				-226,109.71	-0.24
遠期外匯交易				-226,109.71	-0.24
Sold AUD / Bought EUR - 15 Nov 2021	AUD	-1,361,946.63		-2,572.79	0.00
Sold CNH / Bought EUR - 15 Nov 2021	CNH	-45,995.50		-101.12	0.00
Sold EUR / Bought AUD - 15 Nov 2021	EUR	-6,097,730.57		-43,338.28	-0.04
Sold EUR / Bought CNH - 15 Nov 2021	EUR	-113,828.85		2,660.05	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-169,649.87		3,562.73	0.00
Sold EUR / Bought ZAR - 15 Nov 2021	EUR	-8,542,551.07		-232,637.66	-0.24

2021年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (歐元)	資產比 重(%)
Sold USD / Bought EUR - 15 Nov 2021	USD	-6,376.37		-55.83	0.00
Sold ZAR / Bought EUR - 15 Nov 2021	ZAR	-34,067,992.45		46,373.19	0.04
衍生性金融商品的投資				-226,109.71	-0.24
淨流動資產/負債	EUR			784,236.06	0.85
子基金淨資產	EUR			92,521,651.97	100.00

*證券依董事所制定的程序，按秉持善意釐定的公允市價估價。

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	歐元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	0.00
- 負利率	-6,031.44
股息收入	3,970,364.93
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	3,964,333.49
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	-867.38
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-36,127.14
單一行政管理費	-1,951,435.97
其他支出	-1,240.71
支出合計	-1,989,671.20
淨收益/損失	1,974,662.29
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	12,879,374.36
- 金融期貨交易	0.00
- 遠期外匯交易	1,900,491.32
- 匯兌	-1,409,608.72
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	15,344,919.25
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	3,978,361.68
- 金融期貨交易	0.00
- 遠期外匯交易	-692,592.49
- 匯兌	5,183.92
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	18,635,872.36

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	歐元
證券及貨幣市場工具	90,838,674.41
(成本價 73,250,014.22 歐元)	
定期存款	0.00
銀行現金	1,124,851.21
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	691,330.75
應收投資股份收入	0.00
應收款項	
- 申購基金股份	530,761.71
- 證券借券	0.00
- 證券交易	430,269.81
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	52,595.97
資產合計	93,668,483.86
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-325,593.46
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	-369,757.14
其他應付款項	-172,775.61
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-278,705.68
負債合計	-1,146,831.89
子基金淨資產	92,521,651.97

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯AI人工智慧基金

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					9,432,002,298.75	97.38
股票					9,260,220,319.75	95.61
澳洲					9,609,238.89	0.10
GB00BZ09BD16	Atlassian -A-	Shs	24,590 USD	390.78	9,609,238.89	0.10
加拿大					273,561,929.63	2.82
CA00288U1066	AbCellera Biologics	Shs	6,588,570 USD	19.61	129,198,497.53	1.33
CA09228F1036	BlackBerry	Shs	14,915,550 USD	9.68	144,363,432.10	1.49
法國					11,120,547.31	0.11
FR0014003TT8	Dassault Systèmes	Shs	208,475 EUR	45.97	11,120,547.31	0.11
以色列					118,714,278.16	1.23
IL0011582033	Fiverr International	Shs	662,925 USD	179.08	118,714,278.16	1.23
日本					44,599,936.04	0.46
JP3756600007	Nintendo	Shs	66,300 JPY	54,310.00	32,166,812.58	0.33
JP3933800009	Z Holdings	Shs	1,939,200 JPY	717.70	12,433,123.46	0.13
韓國					21,980,548.99	0.23
KR7011070000	LG Innotek	Shs	124,820 KRW	208,500.00	21,980,548.99	0.23
荷蘭					146,845,294.09	1.52
NL0009538784	NXP Semiconductors	Shs	732,835 USD	200.38	146,845,294.09	1.52
英國					12,084,713.48	0.12
JE00B783TY65	Aptiv	Shs	79,570 USD	151.88	12,084,713.48	0.12
美國					8,621,703,833.16	89.02
US00724F1012	Adobe	Shs	109,530 USD	582.44	63,794,339.94	0.66
US0079031078	Advanced Micro Devices	Shs	129,340 USD	101.17	13,085,699.01	0.14
US0090661010	Airbnb	Shs	874,213 USD	169.45	148,133,796.54	1.53
US02079K3059	Alphabet -A-	Shs	45,470 USD	2,709.10	123,182,957.70	1.27
US0231351067	Amazon.com	Shs	92,410 USD	3,328.19	307,557,962.49	3.18
US0326541051	Analog Devices	Shs	468,060 USD	170.22	79,675,273.85	0.82
US0367521038	Anthem	Shs	328,210 USD	391.99	128,654,433.99	1.33
US0378331005	Apple	Shs	1,354,840 USD	144.00	195,098,593.94	2.01
US0382221051	Applied Materials	Shs	817,015 USD	129.32	105,657,861.87	1.09
US11135F1012	Broadcom	Shs	473,070 USD	493.49	233,457,081.69	2.41
US12468P1049	C3.ai -A-	Shs	2,172,168 USD	45.76	99,403,182.11	1.03
US22266L1061	Coupa Software	Shs	359,780 USD	218.33	78,549,223.94	0.81
US22788C1053	CrowdStrike Holdings -A-	Shs	189,939 USD	241.53	45,876,816.46	0.47
US2441991054	Deere	Shs	137,600 USD	353.75	48,675,605.64	0.50
US2561631068	DocuSign	Shs	488,790 USD	259.00	126,594,898.26	1.31
US30303M1027	Facebook -A-	Shs	502,245 USD	342.39	171,966,077.33	1.78
US31816Q1013	FireEye	Shs	5,077,755 USD	17.70	89,896,533.90	0.93
US35671D8570	Freeport-McMoRan	Shs	5,847,725 USD	33.38	195,205,843.78	2.02
US3696043013	General Electric	Shs	2,975,682 USD	107.15	318,848,777.92	3.29
US40131M1099	Guardant Health	Shs	458,521 USD	122.09	55,982,213.62	0.58
US46625H1005	JPMorgan Chase	Shs	372,950 USD	167.31	62,398,559.13	0.64
US5128071082	Lam Research	Shs	238,770 USD	572.16	136,615,498.47	1.41
US55955D1000	Magnite	Shs	3,134,150 USD	27.91	87,464,648.83	0.90
US5738741041	Marvell Technology	Shs	4,710,755 USD	60.64	285,675,398.94	2.95
US5950171042	Microchip Technology	Shs	1,036,325 USD	154.33	159,931,035.95	1.65
US5951121038	Micron Technology	Shs	2,646,465 USD	72.23	191,147,413.17	1.97
US5949181045	Microsoft	Shs	73,350 USD	286.33	21,002,217.48	0.22
US60770K1079	Moderna	Shs	182,075 USD	382.01	69,553,920.88	0.72
US60937P1066	MongoDB	Shs	27,680 USD	462.25	12,795,069.43	0.13
US67066G1040	NVIDIA	Shs	439,685 USD	206.85	90,949,894.86	0.94
US6792951054	Okta	Shs	630,525 USD	235.24	148,326,785.52	1.53
US6821891057	ON Semiconductor	Shs	3,978,340 USD	46.22	183,862,515.87	1.90
US6903705076	Overstock.com	Shs	74,227 USD	70.57	5,238,496.30	0.05
US69608A1088	Palantir Technologies -A-	Shs	1,829,655 USD	24.72	45,231,018.35	0.47
US70450Y1038	PayPal Holdings	Shs	330,320 USD	261.12	86,254,413.62	0.89
US72352L1061	Pinterest -A-	Shs	3,700,785 USD	50.78	187,937,090.48	1.94

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)	
US72919P2020	Plug Power	Shs	7,784,190	USD	25.40	197,691,632.82	2.04
US69370C1009	PTC	Shs	248,690	USD	120.98	30,087,510.96	0.31
US7475251036	QUALCOMM	Shs	187,065	USD	130.34	24,382,070.06	0.25
US75737F1084	Redfin	Shs	1,516,326	USD	50.55	76,652,020.04	0.79
US77543R1023	Roku	Shs	1,232,460	USD	305.40	376,398,144.82	3.89
US79466L3024	salesforce.com	Shs	1,088,840	USD	272.72	296,946,376.00	3.07
AN8068571086	Schlumberger	Shs	9,797,195	USD	30.58	299,585,545.53	3.09
US8168501018	Semtech	Shs	116,288	USD	76.86	8,937,324.24	0.09
US81762P1021	ServiceNow	Shs	18,190	USD	623.09	11,333,966.43	0.12
US83067L1098	Skillz	Shs	8,297,125	USD	10.05	83,400,659.41	0.86
US83088M1027	Skyworks Solutions	Shs	108,150	USD	167.92	18,160,084.04	0.19
US83304A1060	Snap -A-	Shs	4,718,880	USD	72.35	341,403,568.80	3.53
US8334451098	Snowflake -A-	Shs	31,595	USD	296.21	9,358,728.41	0.10
US8486371045	Splunk	Shs	980,055	USD	138.70	135,931,740.91	1.40
US8522341036	Square -A-	Shs	860,005	USD	237.98	204,660,143.96	2.11
US88076W1036	Teradata	Shs	1,797,965	USD	57.05	102,581,163.43	1.06
US8807701029	Teradyne	Shs	339,220	USD	110.07	37,336,315.11	0.39
US88160R1014	Tesla	Shs	746,380	USD	787.72	587,936,021.89	6.07
US88339J1051	Trade Desk -A-	Shs	1,773,370	USD	68.37	121,238,287.90	1.25
US8969452015	TripAdvisor	Shs	1,398,155	USD	34.34	48,011,652.81	0.50
US90138F1021	Twilio -A-	Shs	777,160	USD	315.36	245,089,032.31	2.53
US90184D1000	Twist Bioscience	Shs	924,260	USD	105.19	97,218,755.78	1.00
US90353T1007	Uber Technologies	Shs	2,790,395	USD	44.89	125,247,058.16	1.29
US90364P1057	UiPath -A-	Shs	2,206,948	USD	52.43	115,702,338.63	1.19
US91324P1021	UnitedHealth Group	Shs	227,455	USD	403.69	91,822,073.65	0.95
US2546871060	Walt Disney	Shs	470,425	USD	174.10	81,899,099.51	0.85
US98980L1017	Zoom Video Communications -A-	Shs	44,735	USD	259.52	11,609,661.29	0.12
US98980F1049	ZoomInfo Technologies -A-	Shs	6,121,145	USD	61.76	378,056,189.71	3.90
US98980G1022	Zscaler	Shs	227,375	USD	261.00	59,345,515.29	0.61
參與股份						163,497,060.05	1.69
法國						100,918,241.95	1.04
US2267181046	Criteo (ADR's)	Shs	2,794,745	USD	36.11	100,918,241.95	1.04
台灣						28,626,065.20	0.30
US8740391003	Taiwan Semiconductor Manufacturing (ADR's)	Shs	256,460	USD	111.62	28,626,065.20	0.30
荷蘭						33,952,752.90	0.35
USN070592100	ASML Holding (NVDR's)	Shs	45,245	USD	750.42	33,952,752.90	0.35
REITs(不動產投資信託)						8,284,918.95	0.08
美國						8,284,918.95	0.08
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	47,135	USD	175.77	8,284,918.95	0.08
投資單位						54,643,691.61	0.57
(經常性支出(含管理費)，或目標基金的管理費 或單一行政管理費年率(%))							
盧森堡						54,643,691.61	0.57
LU1992135126	Allianz Global Investors Fund - Allianz Global Intelligent Cities -WT- USD - (0.610%)	Shs	31,376	USD	1,741.56	54,643,691.61	0.57
證券及貨幣市場工具的投資						9,486,645,990.36	97.95
金融機構存款						258,014,517.85	2.66
即期存款						258,014,517.85	2.66
	State Street Bank International GmbH, Luxembourg Branch	USD				227,834,517.85	2.35
	Cash at Broker and Deposits for collateralisation of derivatives	USD				30,180,000.00	0.31
金融機構存款的投資						258,014,517.85	2.66

2021年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
衍生性金融商品					
標示減號的持有部位指空頭部位。					
店頭市場交易的衍生性金融商品				-43,197,340.91	-0.45
遠期外匯交易				-43,197,340.91	-0.45
Sold CHF / Bought USD - 15 Nov 2021	CHF	-830,905.13		9,977.44	0.00
Sold CNH / Bought USD - 15 Nov 2021	CNH	-76,325,943.75		-37,955.77	0.00
Sold CZK / Bought USD - 15 Nov 2021	CZK	-106,851,727.74		54,100.84	0.00
Sold EUR / Bought HKD - 15 Nov 2021	EUR	-3.30		0.07	0.00
Sold EUR / Bought JPY - 15 Nov 2021	EUR	-8,711.24		1.03	0.00
Sold EUR / Bought KRW - 15 Nov 2021	EUR	-4,524.58		-22.89	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-179,474,406.45		2,850,634.10	0.01
Sold GBP / Bought USD - 15 Nov 2021	GBP	-215,177.71		5,046.90	0.00
Sold HKD / Bought EUR - 15 Nov 2021	HKD	-142,382.79		-353.49	0.00
Sold JPY / Bought EUR - 15 Nov 2021	JPY	-28,251,288.00		-277.11	0.00
Sold JPY / Bought USD - 15 Nov 2021	JPY	-48,595,683.00		8,269.27	0.00
Sold KRW / Bought EUR - 15 Nov 2021	KRW	-115,226,629.00		1,361.97	0.00
Sold SGD / Bought USD - 15 Nov 2021	SGD	-40,803,845.55		147,427.85	0.00
Sold USD / Bought CHF - 15 Nov 2021	USD	-7,926,051.95		-223,447.80	0.00
Sold USD / Bought CNH - 08 Oct 2021	USD	-410,761.28		-405.63	0.00
Sold USD / Bought CNH - 15 Nov 2021	USD	-83,192,469.05		180,462.19	0.00
Sold USD / Bought CZK - 15 Nov 2021	USD	-43,114,696.60		-973,472.93	-0.01
Sold USD / Bought EUR - 15 Nov 2021	USD	-2,090,163,536.81		-42,812,701.39	-0.43
Sold USD / Bought GBP - 15 Nov 2021	USD	-10,663,321.24		-379,130.68	0.00
Sold USD / Bought JPY - 15 Nov 2021	USD	-7,275,444.60		-106,847.87	0.00
Sold USD / Bought SGD - 08 Oct 2021	USD	-19,069.10		-92.65	0.00
Sold USD / Bought SGD - 15 Nov 2021	USD	-253,582,336.33		-1,919,914.36	-0.02
衍生性金融商品的投資				-43,197,340.91	-0.45
淨流動資產/負債	USD			-16,108,927.63	-0.16
子基金淨資產	USD			9,685,354,239.67	100.00

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	11,740.16
- 負利率	0.00
股息收入	25,378,916.16
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	4,856.17
收入合計	25,395,512.49
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-4,003,524.05
單一行政管理費	-157,976,900.33
其他支出	-63,164.66
支出合計	-162,043,589.04
淨收益/損失	-136,648,076.55
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	2,064,304,493.45
- 金融期貨交易	0.00
- 遠期外匯交易	-34,472,976.17
- 匯兌	-1,191,512.89
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	1,891,991,927.84
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	336,734,954.68
- 金融期貨交易	0.00
- 遠期外匯交易	-30,383,477.03
- 匯兌	-5,956.32
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	2,198,337,449.17

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	9,486,645,990.36
(成本價 8,229,436,561.91 美元)	
定期存款	0.00
銀行現金	258,014,517.85
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	2,339,820.71
應收投資股份收入	0.00
應收款項	
- 申購基金股份	32,871,591.91
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	3,257,281.66
資產合計	9,783,129,202.49
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-30,365,931.71
- 證券借券	0.00
- 證券交易	-4,911,457.47
資本利得稅	0.00
其他應付款項	-16,042,951.07
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-46,454,622.57
負債合計	-97,774,962.82
子基金淨資產	9,685,354,239.67

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯SRI永續策略信用債券基金

2021年9月30日投資組合

ISIN	證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具						94,395,627.39	81.47
債券						94,395,627.39	81.47
奧地利						2,569,753.25	2.22
XS2049584084	0.3750 %	BAWAG Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse EUR MTN 19/27	EUR	400.0 %	99.37	461,265.45	0.40
AT0000A2JAF6	0.0500 %	Erste Group Bank EUR MTN 20/25	EUR	1,200.0 %	100.50	1,399,550.70	1.21
US86964WAL63	2.5000 %	Suzano Austria USD Notes 21/28	USD	243.0 %	97.77	237,581.71	0.20
AT000B122080	0.8750 %	Volksbank Wien EUR MTN 21/26	EUR	400.0 %	101.54	471,355.39	0.41
比利時						1,544,204.29	1.33
BE0002645266	0.6250 %	KBC Group EUR MTN 19/25	EUR	1,300.0 %	102.36	1,544,204.29	1.33
巴西						200,000.00	0.17
US059578AF19	3.2500 %	Banco do Brasil USD Notes 21/26	USD	200.0 %	100.00	200,000.00	0.17
英屬維京群島						1,053,701.00	0.91
USG91139AD00	1.0000 %	TSMC Global USD Notes 20/27	USD	1,100.0 %	95.79	1,053,701.00	0.91
加拿大						2,846,205.82	2.46
CA06369ZCF95	2.0770 %	Bank of Montreal CAD FLR-Notes 20/30	CAD	1,000.0 %	101.11	794,891.63	0.69
CA135087D358	2.7500 %	Canada Government CAD Bonds 14/48	CAD	450.0 %	116.61	412,519.16	0.36
XS2031862076	0.1250 %	Royal Bank of Canada EUR Notes 19/24	EUR	1,400.0 %	100.87	1,638,795.03	1.41
開曼群島						659,263.44	0.57
US88032XAN49	3.9750 %	Tencent Holdings USD MTN 19/29	USD	600.0 %	109.88	659,263.44	0.57
中國						794,266.64	0.68
XS2227193211	1.2000 %	Bank of Communications USD MTN 20/25	USD	800.0 %	99.28	794,266.64	0.68
哥倫比亞						810,223.04	0.70
US05968LAM46	3.0000 %	Bancolombia USD Notes 20/25	USD	800.0 %	101.28	810,223.04	0.70
捷克						927,121.47	0.80
AT0000A2STV4	0.5000 %	Ceska sporitelna EUR FLR-MTN 21/28	EUR	800.0 %	99.86	927,121.47	0.80
丹麥						733,982.25	0.63
XS1967697738	2.5000 %	Danske Bank EUR FLR-MTN 19/29	EUR	600.0 %	105.41	733,982.25	0.63
芬蘭						1,331,916.79	1.15
XS2003499386	0.3750 %	Nordea Bank EUR MTN 19/26	EUR	900.0 %	102.28	1,068,221.74	0.92
XS2385122630	1.6250 %	Nordea Bank GBP FLR-MTN 21/32	GBP	200.0 %	98.11	263,695.05	0.23
法國						7,360,005.65	6.36
FR0014001G29	0.0100 %	BPCE EUR Notes 21/27	EUR	1,400.0 %	99.21	1,611,882.05	1.39
US05578UAB08	5.1500 %	BPCE USD Notes 14/24	USD	650.0 %	110.69	719,480.52	0.62
FR0014000XY6	0.3750 %	CNP Assurances EUR Notes 20/28	EUR	400.0 %	98.13	455,520.10	0.39
XS2150054372	2.3750 %	Compagnie de Saint-Gobain EUR Notes 20/27	EUR	600.0 %	113.09	787,457.30	0.68
FR0014003Y09	0.6250 %	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal EUR Notes 21/27	EUR	400.0 %	99.43	461,534.69	0.40
FR0014001JP1	0.0000 %	PSA Banque France EUR Zero- Coupon MTN 22.01.2025	EUR	1,000.0 %	100.00	1,160,514.82	1.00
US89153VAX73	2.9860 %	TotalEnergies Capital International USD Notes 20/41	USD	530.0 %	101.79	539,474.44	0.47
FR0013330529	2.1250 %	Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	300.0 %	99.95	347,992.56	0.30
FR0014004UE6	1.0000 %	Valeo EUR MTN 21/28	EUR	700.0 %	99.46	807,937.62	0.70
FR0013448032	0.2500 %	Worldline EUR Notes 19/24	EUR	400.0 %	100.86	468,211.55	0.41
德國						4,306,945.00	3.72
DE000DL19VP0	1.3750 %	Deutsche Bank EUR FLR-MTN 20/26	EUR	600.0 %	103.86	723,150.83	0.62
XS1071551474	4.7890 %	Deutsche Bank USD FLR- Notes 14/undefined	USD	400.0 %	101.19	404,747.28	0.35
DE000A289NE4	1.0000 %	Deutsche Wohnen EUR Notes 20/25	EUR	600.0 %	103.46	720,390.35	0.62
XS2383886947	0.0000 %	LANXESS EUR Zero-Coupon MTN 08.09.2027	EUR	350.0 %	98.58	400,399.87	0.35
XS1843448314	3.2500 %	Münchener Rückversicherungs-Gesellschaft in Muenchen EUR FLR-Notes 18/49	EUR	500.0 %	115.56	670,564.11	0.58
DE000A3H3J30	0.7500 %	Vantage Towers EUR Notes 21/30	EUR	500.0 %	100.09	580,797.10	0.50
DE000A3MP4U9	0.2500 %	Vonovia EUR MTN 21/28	EUR	300.0 %	98.29	342,193.91	0.30

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
DE000A3E5MH6	0.6250 % Vonovia EUR MTN 21/29	EUR	400.0 %	100.11	464,701.55	0.40
香港					230,560.92	0.20
XS2356311139	0.8800 % AIA Group EUR FLR-Notes 21/33	EUR	200.0 %	99.34	230,560.92	0.20
匈牙利					394,520.00	0.34
XS2388586401	2.1250 % Hungary Government USD Bonds 21/31	USD	400.0 %	98.63	394,520.00	0.34
印尼					210,742.50	0.18
USY7138AAE02	4.3000 % Pertamina USD MTN 13/23	USD	200.0 %	105.37	210,742.50	0.18
愛爾蘭					3,015,877.41	2.60
XS2343340852	0.5000 % AIB Group EUR FLR-MTN 21/27	EUR	450.0 %	100.45	524,569.36	0.45
XS2337060607	0.0000 % CCEP Finance Ireland EUR Zero-Coupon Notes 06.09.2025	EUR	450.0 %	100.11	522,812.39	0.45
XS2342250227	1.1250 % Cyrusone Europe Finance EUR Notes 21/28	EUR	850.0 %	98.91	975,683.41	0.84
XS2344772426	1.7500 % Hammerson Ireland Finance EUR Notes 21/27	EUR	350.0 %	101.15	410,849.61	0.36
XS2388182573	0.5000 % Smurfit Kappa Treasury EUR Notes 21/29	EUR	150.0 %	99.60	173,384.28	0.15
US85917PAA57	2.7000 % STERIS Irish FinCo UnLtd USD Notes 21/31	USD	400.0 %	102.14	408,578.36	0.35
義大利					1,962,710.90	1.69
XS2267889991	2.0000 % Autostrade per l'Italia EUR Notes 20/28	EUR	650.0 %	105.31	794,384.67	0.68
XS2334852253	2.0000 % Eni EUR FLR-Notes 21/undefined	EUR	200.0 %	100.98	234,382.32	0.20
XS2304664167	0.6250 % Intesa Sanpaolo EUR MTN 21/26	EUR	800.0 %	100.60	933,943.91	0.81
日本					438,852.97	0.38
XS2198582301	2.0000 % Takeda Pharmaceutical EUR Notes 20/40	EUR	350.0 %	108.05	438,852.97	0.38
澤西島					1,050,431.19	0.91
XS2328823104	1.1250 % Heathrow Funding EUR MTN 21/30	EUR	150.0 %	99.63	173,437.19	0.15
XS2317082787	2.6250 % Heathrow Funding GBP Notes 21/28	GBP	650.0 %	100.40	876,994.00	0.76
盧森堡					2,216,021.37	1.91
US03938LAP94	7.0000 % ArcelorMittal USD Notes 09/39	USD	350.0 %	141.92	496,722.21	0.43
XS2002532567	0.6320 % Becton Dickinson Euro Finance EUR Notes 19/23	EUR	350.0 %	101.29	411,410.26	0.35
XS2375844144	0.3340 % Becton Dickinson Euro Finance EUR Notes 21/28	EUR	400.0 %	99.13	460,144.37	0.40
XS2286441964	0.1250 % Holcim Finance Luxembourg EUR MTN 21/27	EUR	400.0 %	99.19	460,425.35	0.40
XS2328418186	0.6250 % Holcim Finance Luxembourg EUR MTN 21/30	EUR	335.0 %	99.63	387,319.18	0.33
墨西哥					1,325,053.25	1.14
USP01703AD22	3.2500 % Alpek USD Notes 21/31	USD	300.0 %	101.63	304,903.50	0.26
XS2363910436	2.2500 % Mexico Government EUR Bonds 21/36	EUR	300.0 %	98.74	343,750.49	0.30
US91087BAF76	4.5000 % Mexico Government USD Bonds 19/29	USD	600.0 %	112.73	676,399.26	0.58
葡萄牙					470,509.62	0.41
PTEDPLOM0017	1.7000 % EDP - Energias de Portugal EUR FLR-Notes 20/80	EUR	400.0 %	101.36	470,509.62	0.41
羅馬尼亞					333,986.80	0.29
XS2330503694	2.0000 % Romania Government EUR MTN 21/33	EUR	300.0 %	95.93	333,986.80	0.29
新加坡					1,128,099.50	0.97
XS2284332769	3.0000 % Singapore Airlines USD MTN 21/26	USD	1,100.0 %	102.55	1,128,099.50	0.97
西班牙					1,583,634.61	1.37
XS2332590632	5.2500 % Banco de Credito Social Cooperativo EUR FLR-MTN 21/31	EUR	200.0 %	106.31	246,744.08	0.22
XS2383811424	1.7500 % Banco de Credito Social Cooperativo EUR FLR-MTN 21/28	EUR	100.0 %	99.68	115,677.29	0.10
XS1611858090	6.5000 % Banco de Sabadell EUR FLR-Notes 17/undefined	EUR	400.0 %	102.78	477,093.55	0.41
XS2346253730	0.7500 % CaixaBank EUR FLR-MTN 21/28	EUR	200.0 %	101.08	234,600.29	0.20
XS2348693297	1.5000 % CaixaBank GBP FLR-MTN 21/26	GBP	200.0 %	99.90	268,516.94	0.23
XS1575444622	1.0000 % Iberdrola Finanzas EUR MTN 17/25	EUR	200.0 %	103.84	241,002.46	0.21
瑞典					823,879.36	0.71
XS2240978085	2.5000 % Volvo Car EUR MTN 20/27	EUR	650.0 %	109.22	823,879.36	0.71
瑞士					808,994.16	0.70
CH0400441280	5.0000 % UBS Group USD FLR-Notes 18/undefined	USD	800.0 %	101.12	808,994.16	0.70

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
荷蘭					10,197,287.89	8.81
XS1875331636	1.1250 % Argentum Netherlands for Givaudan EUR Notes 18/25	EUR	600.0	% 104.58	728,171.49	0.63
USN15516AD40	4.5000 % Braskem Netherlands Finance USD Notes 19/30	USD	550.0	% 106.82	587,496.25	0.51
XS2310411090	1.6250 % Citycon Treasury EUR MTN 21/28	EUR	500.0	% 102.31	593,659.21	0.51
XS1637093508	0.6250 % Compass Group Finance Netherlands EUR MTN 17/24	EUR	350.0	% 102.04	414,472.74	0.36
XS2356029541	0.5000 % CTP EUR MTN 21/25	EUR	250.0	% 100.63	291,958.44	0.25
XS2390530330	0.6250 % CTP EUR MTN 21/26	EUR	200.0	% 100.11	232,344.39	0.20
XS2280835260	0.6250 % Digital Intrepid Holding EUR Notes 21/31	EUR	550.0	% 95.93	612,320.82	0.53
XS1592433038	1.0000 % Enel Finance International GBP MTN 20/27	GBP	250.0	% 97.51	327,610.02	0.28
XS2126169742	1.0000 % Givaudan Finance Europe EUR Notes 20/27	EUR	450.0	% 104.93	547,981.58	0.47
XS2305598216	1.1250 % ING Groep GBP FLR-MTN 21/28	GBP	900.0	% 97.31	1,176,928.19	1.02
US45685NAA46	4.6250 % ING Groep USD Notes 18/26	USD	300.0	% 113.62	340,847.82	0.29
USN5369RAA79	2.0000 % Lundin Energy Finance USD Notes 21/26	USD	700.0	% 100.68	704,750.48	0.61
XS1076781589	4.3750 % NN Group EUR FLR-MTN 14/undefined	EUR	450.0	% 109.94	574,130.47	0.50
XS1592433038	4.0000 % Rabobank USD FLR-MTN 17/29	USD	200.0	% 106.48	212,951.88	0.18
US21684AAB26	5.7500 % Rabobank USD Notes 13/43	USD	500.0	% 140.41	702,037.35	0.61
XS2199351375	4.5000 % Stellantis EUR Notes 20/28	EUR	550.0	% 123.95	791,111.96	0.68
XS2262065233	0.5000 % TenneT Holding EUR MTN 20/40	EUR	250.0	% 91.15	264,439.92	0.23
XS2187689380	3.8750 % Volkswagen International Finance EUR FLR-Notes 20/undefined	EUR	400.0	% 111.17	516,038.61	0.45
XS2286041517	2.4985 % Wintershall Dea Finance EUR FLR-Notes 21/undefined	EUR	500.0	% 99.62	578,036.27	0.50
英國					9,414,542.58	8.12
XS2342059784	0.4530 % Barclays EUR FLR-Notes 21/26	EUR	750.0	% 102.26	890,040.22	0.77
XS2370445921	2.5000 % Berkeley Group GBP Notes 21/31	GBP	300.0	% 97.53	393,204.92	0.34
XS2193661324	3.2500 % BP Capital Markets EUR FLR-Notes 20/undefined	EUR	450.0	% 107.00	558,777.69	0.48
XS1190974011	1.5730 % BP Capital Markets EUR MTN 15/27	EUR	550.0	% 107.37	685,332.99	0.59
XS0184639895	6.0000 % Hammerson GBP Notes 04/26	GBP	334.0	% 114.50	513,963.64	0.44
XS1788515606	1.7500 % Natwest Group EUR FLR-MTN 18/26	EUR	650.0	% 105.26	794,026.45	0.69
XS2307853098	0.7800 % Natwest Group EUR FLR-MTN 21/30	EUR	300.0	% 100.05	348,318.25	0.30
XS2382950330	1.0430 % NatWest Group EUR FLR-MTN 21/32	EUR	200.0	% 99.78	231,580.55	0.20
XS1881005117	4.3750 % Phoenix Group Holdings EUR MTN 18/29	EUR	250.0	% 118.36	343,397.69	0.30
XS1319738537	6.1250 % RI Finance Bonds No 3 GBP Notes 15/28	GBP	450.0	% 123.07	744,287.75	0.64
US853254BJ86	3.8850 % Standard Chartered USD FLR-Notes 18/24	USD	1,100.0	% 104.48	1,149,287.04	0.99
US853254BZ29	1.4560 % Standard Chartered USD FLR-Notes 21/27	USD	450.0	% 98.49	443,187.59	0.38
XS2347379377	0.9500 % Tritax EuroBox EUR Notes 21/26	EUR	680.0	% 101.26	799,110.92	0.69
XS1637124741	3.1250 % Virgin Money UK GBP FLR-MTN 17/25	GBP	550.0	% 104.50	772,382.64	0.67
XS2343851510	2.6250 % Virgin Money UK GBP FLR-MTN 21/31	GBP	250.0	% 100.83	338,771.82	0.29
US92857WBD11	4.3750 % Vodafone Group USD Notes 13/43	USD	350.0	% 116.82	408,872.42	0.35
美國					33,652,333.72	29.04
US00287YCB39	4.2500 % AbbVie USD Notes 20/49	USD	400.0	% 119.59	478,369.16	0.41
US023135CC87	3.2500 % Amazon.com USD Notes 21/61	USD	550.0	% 107.03	588,662.86	0.51
US03040WAV72	4.1500 % American Water Capital USD Notes 19/49	USD	400.0	% 119.77	479,094.32	0.41
US032654AU97	1.7000 % Analog Devices USD Notes 21/28	USD	435.0	% 100.04	435,165.52	0.38
US035242AB27	4.0000 % Anheuser-Busch InBev Finance USD Notes 13/43	USD	900.0	% 110.94	998,430.03	0.86
US037833AT77	4.4500 % Apple USD Notes 14/44	USD	550.0	% 127.14	699,260.49	0.60
US00206RKJ04	3.5000 % AT&T USD Notes 21/53	USD	908.0	% 100.00	908,008.08	0.78
XS2384413311	0.3660 % Athene Global Funding EUR MTN 21/26	EUR	1,100.0	% 99.72	1,272,967.97	1.10
US049560AN51	3.0000 % Atmos Energy USD Notes 17/27	USD	1,040.0	% 107.87	1,121,822.94	0.97
US053807AS28	4.6250 % Avnet USD Notes 16/26	USD	750.0	% 111.54	836,531.85	0.72
US053807AU73	3.0000 % Avnet USD Notes 21/31	USD	550.0	% 100.36	551,983.52	0.48
US06051GEN51	5.8750 % Bank of America USD MTN 12/42	USD	350.0	% 143.97	503,891.57	0.44
XS2009011771	0.8000 % Capital One Financial EUR Notes 19/24	EUR	300.0	% 102.16	355,671.45	0.31

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
XS2125168729	2.3750 % Catalent Pharma Solutions EUR Notes 20/28	EUR	350.0	% 101.42	411,947.34	0.36
US161175CE27	3.5000 % Charter Communications Operating Via Charter Communications Operating Capital USD Notes 21/42	USD	323.0	% 98.19	317,167.43	0.27
XS1785795763	1.5500 % Chubb INA Holdings EUR Notes 18/28	EUR	1,000.0	% 107.62	1,248,913.19	1.08
US125523AJ93	4.8000 % Cigna USD Notes 19/38	USD	400.0	% 122.63	490,539.36	0.42
US172967MB43	1.3809 % Citigroup USD FLR-Notes 18/26	USD	1,100.0	% 103.08	1,133,868.56	0.98
US172967EW71	8.1250 % Citigroup USD Notes 09/39	USD	375.0	% 170.56	639,615.68	0.55
US126650CZ11	5.0500 % CVS Health USD Notes 18/48	USD	450.0	% 129.78	584,004.42	0.50
XS2063495811	1.1250 % Digital Euro Finco EUR Notes 19/28	EUR	150.0	% 103.15	179,560.39	0.16
US25470DAT63	5.2000 % Discovery Communications USD Notes 17/47	USD	200.0	% 124.36	248,714.38	0.22
XS2122485845	0.5000 % Dow Chemical EUR Notes 20/27	EUR	750.0	% 100.93	878,439.17	0.76
US281020AN70	5.7500 % Edison International USD Notes 19/27	USD	250.0	% 115.40	288,507.08	0.25
US29379VBU61	4.8000 % Enterprise Products Operating USD Notes 18/49	USD	350.0	% 122.88	430,092.01	0.37
US30040WAH16	3.4500 % Eversource Energy USD Notes 20/50	USD	400.0	% 105.96	423,840.92	0.37
US30161NAU54	3.4000 % Exelon USD Notes 16/26	USD	75.0	% 108.39	81,292.46	0.07
US30161NAV38	4.4500 % Exelon USD Notes 16/46	USD	500.0	% 121.30	606,499.75	0.52
US337158AJ88	5.7500 % First Horizon Bank USD Notes 20/30	USD	650.0	% 121.76	791,409.03	0.68
US341081FG72	4.0500 % Florida Power & Light USD Notes 12/42	USD	400.0	% 119.65	478,604.08	0.41
US345370CV02	8.5000 % Ford Motor USD Notes 20/23	USD	700.0	% 109.99	769,923.00	0.66
XS1612543394	2.1250 % General Electric EUR Notes 17/37	EUR	500.0	% 109.46	635,161.27	0.55
US36962G3P70	5.8750 % General Electric USD MTN 08/38	USD	350.0	% 135.38	473,843.27	0.41
US37045VAH33	5.0000 % General Motors USD Notes 14/35	USD	100.0	% 118.55	118,553.92	0.10
US37045VAJ98	5.2000 % General Motors USD Notes 14/45	USD	400.0	% 122.23	488,909.84	0.42
US418056AU19	5.1000 % Hasbro USD Notes 14/44	USD	550.0	% 121.13	666,195.86	0.58
XS1843435253	0.2500 % Illinois Tool Works EUR Notes 19/24	EUR	200.0	% 101.26	235,027.12	0.20
US460690BP43	4.6500 % Interpublic Group of Companies USD Notes 18/28	USD	650.0	% 116.45	756,910.83	0.65
XS2036798150	2.2500 % IQVIA EUR Notes 19/28	EUR	350.0	% 100.95	410,047.30	0.35
US46647PCF18	0.9350 % JPMorgan Chase USD FLR-Notes 21/27	USD	1,050.0	% 101.27	1,063,283.13	0.92
US46625HHF01	6.4000 % JPMorgan Chase USD Notes 08/38	USD	515.0	% 146.39	753,899.54	0.65
US49456BAH42	5.5500 % Kinder Morgan USD Notes 14/45	USD	250.0	% 128.92	322,309.65	0.28
US682680BE21	6.3500 % ONEOK USD Notes 20/31	USD	650.0	% 127.89	831,266.02	0.72
US68389XBW48	3.6000 % Oracle USD Notes 20/40	USD	750.0	% 103.82	778,655.55	0.67
US68389XCC74	1.6500 % Oracle USD Notes 21/26	USD	350.0	% 101.39	354,870.88	0.31
US694308JM04	4.5500 % Pacific Gas and Electric USD Notes 20/30	USD	1,000.0	% 108.25	1,082,503.10	0.93
US714046AN96	2.2500 % PerkinElmer USD Notes 21/31	USD	316.0	% 98.97	312,759.61	0.27
XS2049582625	0.2500 % Prologis Euro Finance EUR Notes 19/27	EUR	400.0	% 100.27	465,438.56	0.40
US79466LAL80	2.9000 % salesforce.com USD Notes 21/51	USD	600.0	% 100.93	605,601.48	0.52
US842400FZ13	4.6500 % Southern California Edison USD Notes 13/43	USD	550.0	% 115.52	635,377.22	0.55
US92343VDU52	5.2500 % Verizon Communications USD Notes 17/37	USD	840.0	% 130.39	1,095,258.02	0.95
US92553PAP71	4.3750 % ViacomCBS USD Notes 13/43	USD	350.0	% 115.17	403,081.39	0.35
US927804FS88	3.1000 % Virginia Electric and Power USD Notes 15/25	USD	139.0	% 106.46	147,981.89	0.13
US927804FW90	4.0000 % Virginia Electric and Power USD Notes 16/46	USD	625.0	% 117.09	731,841.63	0.63
US928563AL97	2.2000 % VMware USD Notes 21/31	USD	500.0	% 97.97	489,830.30	0.42
US96949LAC90	5.1000 % Williams Companies USD Notes 15/45	USD	450.0	% 124.65	560,928.33	0.48
其他受監管市場交易的證券及貨幣市場工具					18,751,328.41	16.19
債券					17,603,478.02	15.20
澳洲					1,041,321.33	0.90
US55608JAR95	1.3400 % Macquarie Group USD FLR-Notes 21/27	USD	1,050.0	% 99.17	1,041,321.33	0.90
法國					2,086,648.47	1.80
US09659W2N34	1.3230 % BNP Paribas USD FLR-Notes 21/27	USD	950.0	% 98.54	936,139.98	0.81

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)	
US22535WAG24	1.9070 %	Crédit Agricole (London) USD FLR-Notes 20/26	USD	800.0 %	101.85	814,762.16	0.70
US268317AE47	5.6000 %	Électricité de France USD Notes 10/40	USD	250.0 %	134.30	335,746.33	0.29
義大利						1,057,585.10	0.91
US904678AY53	3.1270 %	UniCredit USD FLR-Notes 21/32	USD	1,050.0 %	100.72	1,057,585.10	0.91
挪威						951,401.88	0.82
US00973RAG83	2.8750 %	Aker BP USD Notes 20/26	USD	900.0 %	105.71	951,401.88	0.82
超國家組織						898,007.48	0.78
US00253XAA90	5.5000 %	American Airlines Via AAdvantage Loyalty USD Notes 21/26	USD	506.0 %	105.15	532,038.76	0.46
US62954HAE80	2.7000 %	NXP Via NXP Funding Via NXP USA USD Notes 20/25	USD	350.0 %	104.56	365,968.72	0.32
荷蘭						393,146.56	0.34
US26835PAH38	1.7100 %	EDP Finance USD Notes 20/28	USD	400.0 %	98.29	393,146.56	0.34
美國						11,175,367.20	9.65
US023771S586	11.7500%	American Airlines USD Notes 20/25	USD	250.0 %	124.00	310,000.00	0.27
US11135FBJ93	3.5000 %	Broadcom USD Notes 21/41	USD	550.0 %	99.62	547,884.21	0.47
US1248EPCE15	4.5000 %	CCO Holdings Via CCO Holdings Capital USD Notes 20/30	USD	500.0 %	103.54	517,710.00	0.45
US247361ZX93	7.0000 %	Delta Air Lines USD Notes 20/25	USD	731.0 %	116.93	854,728.26	0.74
US26884LAM19	3.1250 %	EQT USD Notes 21/26	USD	900.0 %	102.90	926,055.00	0.80
US29449WAE75	1.0000 %	Equitable Financial Life Global Funding USD Notes 21/26	USD	1,600.0 %	98.22	1,571,552.48	1.36
US37959GAB32	3.1250 %	Global Atlantic Financial USD Notes 21/31	USD	400.0 %	100.89	403,559.68	0.35
US49456BAB71	5.6250 %	Kinder Morgan USD Notes 13/23	USD	300.0 %	108.94	326,828.37	0.28
US575767AM08	5.0770 %	Massachusetts Mutual Life Insurance USD FLR-Notes 19/69	USD	350.0 %	124.08	434,277.90	0.37
US595017AV60	0.9720 %	Microchip Technology USD Notes 20/24	USD	800.0 %	100.12	800,953.45	0.69
US595017AX27	0.9830 %	Microchip Technology USD Notes 21/24	USD	250.0 %	99.92	249,790.63	0.22
US599191AA16	6.5000 %	Mileage Plus Holdings Via Mileage Plus Intellectual Property Assets USD Notes 20/27	USD	1,450.0 %	109.00	1,580,471.00	1.36
US55354GAL41	3.8750 %	MSCI USD Notes 20/31	USD	500.0 %	104.59	522,927.50	0.45
US641062AN41	4.0000 %	Nestlé Holdings USD Notes 18/48	USD	550.0 %	123.46	679,042.65	0.59
US62912XAF15	4.8750 %	NGPL PipeCo USD Notes 17/27	USD	350.0 %	113.91	398,702.05	0.34
US62928CAA09	3.2500 %	NGPL PipeCo USD Notes 21/31	USD	450.0 %	102.77	462,460.14	0.40
US91533BAF76	4.0000 %	Viatrix USD Notes 20/50	USD	550.0 %	106.99	588,423.88	0.51
資產擔保證券						1,089,571.21	0.94
美國						1,089,571.21	0.94
US233046AJ02	3.7870 %	DB Master Finance ABS USD Notes 19/49 CLA2I	USD	686.0 %	100.91	692,231.35 ¹⁾	0.60
US46187BAA17	0.9340 %	Invitation Homes 2017-SFR2 Trust ABS USD FLR-Notes 17/36 CLA	USD	396.5 %	100.21	397,339.86 ¹⁾	0.34
不動產抵押貸款擔保證券						58,279.18	0.05
美國						58,279.18	0.05
US056059AA67	0.8340 %	BX Commercial Mortgage Trust 2018- IND MBS USD FLR-Notes 18/35 CLA	USD	58.2 %	100.12	58,279.18 ¹⁾	0.05
投資單位						1,973,934.90	1.70
	(經常性支出(含管理費)，或目標基金的管理費 或單一行政管理費年率(%))						
盧森堡						1,973,934.90	1.70
LU1958619865	Allianz Global Investors Fund - Allianz Emerging Markets SRI Bond -P10- USD - (0.570%)	Shs	1,878	USD	1,051.13	1,973,934.90	1.70
證券及貨幣市場工具的投資						115,120,890.70	99.36
金融機構存款						1,793,353.20	1.55
即期存款						1,793,353.20	1.55
	State Street Bank International GmbH, Luxembourg Branch	USD				1,415,242.72	1.22
	Cash at Broker and Deposits for collateralisation of derivatives	USD				378,110.48	0.33
金融機構存款的投資						1,793,353.20	1.55

2021年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
衍生性金融商品					
標示減號的持有部位指空頭部位。					
上市的衍生性金融商品				-96,318.55	-0.08
期貨交易				-96,318.55	-0.08
買進債券期貨				-318,670.04	-0.27
10-Year Australian Government Bond Futures 12/21	Ctr	5 AUD	98.49	-9,930.93	-0.01
10-Year Canada Government Bond Futures 12/21	Ctr	7 CAD	143.15	-18,544.87	-0.02
10-Year UK Long Gilt Futures 12/21	Ctr	12 GBP	125.47	-59,507.89	-0.05
10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	23 USD	145.08	-69,898.42	-0.06
10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	11 USD	131.47	-8,937.50	-0.01
2-Year German Government Bond (Schatz) Futures 12/21	Ctr	23 EUR	112.21	-1,868.40	0.00
2-Year US Treasury Bond (CBT) Futures 12/21	Ctr	17 USD	110.01	-2,789.02	0.00
30-Year German Government Bond (Buxl) Futures 12/21	Ctr	6 EUR	204.70	-28,130.51	-0.02
Ultra Long US Treasury Bond (CBT) Futures 12/21	Ctr	18 USD	191.22	-119,062.50	-0.10
賣出債券期貨				222,351.49	0.19
10-Year German Government Bond (Bund) Futures 12/21	Ctr	-32 EUR	170.14	76,001.10	0.07
5-Year German Government Bond (Bobl) Futures 12/21	Ctr	-34 EUR	135.00	28,014.46	0.02
5-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-6 USD	122.66	5,250.00	0.00
Ultra Long US Treasury Bond (CBT) Futures 12/21	Ctr	-26 USD	159.09	113,085.93	0.10
店頭市場交易的衍生性金融商品				-911,200.91	-0.79
遠期外匯交易				-911,200.91	-0.79
Sold AUD / Bought CHF - 15 Nov 2021	AUD	-225.74		1.18	0.00
Sold AUD / Bought EUR - 15 Nov 2021	AUD	-1,143,014.45		3,261.33	0.00
Sold AUD / Bought SEK - 15 Nov 2021	AUD	-304,671.70		229.84	0.00
Sold CAD / Bought CHF - 15 Nov 2021	CAD	-419.69		-3.68	0.00
Sold CAD / Bought EUR - 15 Nov 2021	CAD	-2,142,559.92		-23,792.01	-0.01
Sold CAD / Bought SEK - 15 Nov 2021	CAD	-566,439.90		-7,674.48	-0.01
Sold CHF / Bought EUR - 15 Nov 2021	CHF	-276,843.04		-943.52	0.00
Sold CHF / Bought KRW - 15 Nov 2021	CHF	-1.80		0.01	0.00
Sold CHF / Bought RUB - 15 Nov 2021	CHF	-29.46		0.82	0.00
Sold CHF / Bought SEK - 15 Nov 2021	CHF	-69,881.28		-460.54	0.00
Sold CHF / Bought USD - 15 Nov 2021	CHF	-95.14		0.67	0.00
Sold EUR / Bought AUD - 15 Nov 2021	EUR	-807.13		1.99	0.00
Sold EUR / Bought CAD - 15 Nov 2021	EUR	-1,664.79		3.93	0.00
Sold EUR / Bought CHF - 15 Nov 2021	EUR	-3,142.46		10.83	0.00
Sold EUR / Bought GBP - 15 Nov 2021	EUR	-3,190.94		0.55	0.00
Sold EUR / Bought JPY - 15 Nov 2021	EUR	-418.40		0.11	0.00
Sold EUR / Bought KRW - 15 Nov 2021	EUR	-4,534.44		36.02	0.00
Sold EUR / Bought MXN - 12 Nov 2021	EUR	-292.92		1.21	0.00
Sold EUR / Bought NOK - 15 Nov 2021	EUR	-65.33		-0.46	0.00
Sold EUR / Bought NZD - 15 Nov 2021	EUR	-82.69		-0.08	0.00
Sold EUR / Bought RUB - 15 Nov 2021	EUR	-124,376.60		3,859.02	0.00
Sold EUR / Bought SEK - 15 Nov 2021	EUR	-4,018,101.25		-13,566.07	-0.01
Sold EUR / Bought USD - 15 Nov 2021	EUR	-1,043,323.07		8,024.31	0.00
Sold EUR / Bought USD - 15 Dec 2021	EUR	-14,435,562.26		303,862.56	0.25
Sold GBP / Bought CHF - 15 Nov 2021	GBP	-452.83		4.69	0.00
Sold GBP / Bought EUR - 15 Nov 2021	GBP	-2,320,924.01		14,239.33	0.01
Sold GBP / Bought SEK - 15 Nov 2021	GBP	-645,273.21		1,347.90	0.00
Sold GBP / Bought USD - 15 Dec 2021	GBP	-200,000.00		6,365.83	0.00
Sold JPY / Bought CHF - 15 Nov 2021	JPY	-9,989.00		-0.20	0.00
Sold JPY / Bought EUR - 15 Nov 2021	JPY	-48,544,693.00		-2,229.97	0.00
Sold JPY / Bought SEK - 15 Nov 2021	JPY	-13,482,931.00		-1,005.90	0.00
Sold KRW / Bought CHF - 15 Nov 2021	KRW	-2,297.00		0.00	0.00
Sold KRW / Bought EUR - 15 Nov 2021	KRW	-6,282,478.00		-18.80	0.00
Sold KRW / Bought SEK - 15 Nov 2021	KRW	-1,696,306.00		-9.30	0.00
Sold MXN / Bought CHF - 12 Nov 2021	MXN	-1,157.20		0.38	0.00
Sold MXN / Bought EUR - 12 Nov 2021	MXN	-5,928,391.06		1,059.37	0.00

2021年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
Sold MXN / Bought SEK - 12 Nov 2021	MXN	-1,562,178.03		42.59	0.00
Sold NOK / Bought CHF - 15 Nov 2021	NOK	-52.51		-0.03	0.00
Sold NOK / Bought EUR - 15 Nov 2021	NOK	-466,626.99		-345.65	0.00
Sold NOK / Bought SEK - 15 Nov 2021	NOK	-93,997.47		-106.58	0.00
Sold NZD / Bought CHF - 15 Nov 2021	NZD	-15.67		0.15	0.00
Sold NZD / Bought EUR - 15 Nov 2021	NZD	-91,408.58		706.65	0.00
Sold NZD / Bought SEK - 15 Nov 2021	NZD	-21,801.05		122.44	0.00
Sold RUB / Bought CHF - 15 Nov 2021	RUB	-6,600.16		-2.45	0.00
Sold RUB / Bought EUR - 15 Nov 2021	RUB	-32,324,700.97		-12,990.50	-0.01
Sold RUB / Bought SEK - 15 Nov 2021	RUB	-8,982,666.12		-4,045.08	0.00
Sold SEK / Bought CHF - 15 Nov 2021	SEK	-85.97		0.05	0.00
Sold SEK / Bought EUR - 15 Nov 2021	SEK	-2,599,344.03		1,060.58	0.00
Sold SEK / Bought KRW - 15 Nov 2021	SEK	-12,472.84		11.87	0.00
Sold SEK / Bought RUB - 15 Nov 2021	SEK	-364,640.01		1,173.44	0.00
Sold SEK / Bought USD - 15 Nov 2021	SEK	-2,703,586.48		3,855.42	0.00
Sold USD / Bought AUD - 15 Dec 2021	USD	-1,416,320.32		-30,226.97	-0.03
Sold USD / Bought CAD - 15 Dec 2021	USD	-1,750,290.72		17.29	0.00
Sold USD / Bought CHF - 15 Nov 2021	USD	-8,062.53		-143.45	0.00
Sold USD / Bought CHF - 15 Dec 2021	USD	-492,314.10		-6,804.85	-0.01
Sold USD / Bought EUR - 15 Nov 2021	USD	-41,637,647.90		-850,664.68	-0.72
Sold USD / Bought EUR - 15 Dec 2021	USD	-1,019,461.27		-13,022.98	-0.01
Sold USD / Bought GBP - 15 Dec 2021	USD	-74,049.51		-1,613.60	0.00
Sold USD / Bought JPY - 15 Dec 2021	USD	-731,882.30		-10,496.43	-0.01
Sold USD / Bought MXN - 13 Dec 2021	USD	-530,463.87		-8,819.92	-0.01
Sold USD / Bought NOK - 15 Dec 2021	USD	-117,148.71		-1,197.67	0.00
Sold USD / Bought NZD - 15 Dec 2021	USD	-149,744.72		-4,613.44	0.00
Sold USD / Bought RUB - 13 Dec 2021	USD	-533,152.57		7,061.90	0.01
Sold USD / Bought SEK - 15 Nov 2021	USD	-11,337,634.57		-271,270.09	-0.23
Sold USD / Bought SEK - 15 Dec 2021	USD	-81,524.01		-1,495.79	0.00
衍生性金融商品的投資				-1,007,519.46	-0.87
淨流動資產/負債	USD			-48,950.24	-0.04
子基金淨資產	USD			115,857,774.20	100.00

¹⁾ 市值是依據淨值截止日最後可取得之定價係數釐定。

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	3,663,767.17
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	15,838.11
- 負利率	-3,875.07
股息收入	0.00
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	3,675,730.21
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-26,238.23
單一行政管理費	-657,913.15
其他支出	-1,611.58
支出合計	-685,762.96
淨收益/損失	2,989,967.25
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	2,381,663.41
- 金融期貨交易	-155,270.39
- 遠期外匯交易	558,928.41
- 匯兌	1,858,805.39
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	7,634,094.07
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	-4,770,199.92
- 金融期貨交易	-118,530.25
- 遠期外匯交易	599,496.92
- 匯兌	-20,735.69
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	3,324,125.13

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	115,120,890.70
(成本價 115,001,235.16 美元)	
定期存款	0.00
銀行現金	1,793,353.20
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	831,884.34
- 定期存款	0.00
- 交換交易	0.00
應收股息	0.00
應收投資股份收入	0.00
應收款項	
- 申購基金股份	11,357.97
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	222,351.49
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	356,364.26
資產合計	118,336,201.96
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-86,412.90
- 證券借券	0.00
- 證券交易	-752,998.94
資本利得稅	0.00
其他應付款項	-52,780.71
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	-318,670.04
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-1,267,565.17
負債合計	-2,478,427.76
子基金淨資產	115,857,774.20

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯全球高息股票基金(基金之配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					194,685,770.53	97.98
股票					178,450,529.43	89.81
澳洲					1,054,473.11	0.53
AU000000WOW2	Woolworths Group	Shs	43,171 AUD	39.35	1,054,473.11	0.53
比利時					1,829,697.50	0.92
BE0003565737	KBC Group	Shs	23,609 EUR	77.50	1,829,697.50	0.92
巴西					2,195,770.20	1.11
BRB3SAACNOR6	B3 - Brasil Bolsa Balcão	Shs	445,888 BRL	12.75	904,750.20	0.46
BRITUBACNPR1	Itaú Unibanco Holding	Shs	280,700 BRL	28.90	1,291,020.00	0.65
中國					3,434,762.87	1.73
CNE100001TR7	Fuyao Glass Industry Group -H-	Shs	187,600 HKD	41.65	864,534.96	0.44
CNE100001QQ5	Midea Group -A-	Shs	75,000 CNY	69.60	695,368.95	0.35
KYG875721634	Tencent Holdings	Shs	18,700 HKD	461.40	954,671.41	0.48
CNE1000004L9	Weichai Power -H-	Shs	514,000 HKD	16.18	920,187.55	0.46
芬蘭					5,274,723.12	2.65
FI0009007132	Fortum	Shs	57,023 EUR	26.79	1,527,646.17	0.77
FI4000297767	Nordea Bank	Shs	162,869 SEK	113.92	1,819,420.55	0.91
FI0009005961	Stora Enso -R-	Shs	57,820 EUR	14.58	842,726.50	0.42
FI0009005987	UPM-Kymmene	Shs	35,111 EUR	30.90	1,084,929.90	0.55
法國					10,020,574.60	5.04
FR0000120073	Air Liquide	Shs	11,311 EUR	139.72	1,580,372.92	0.79
FR0000121147	Faurecia	Shs	21,357 EUR	40.72	869,657.04	0.44
FR0000120578	Sanofi	Shs	13,506 EUR	84.46	1,140,716.76	0.57
FR0000121972	Schneider Electric	Shs	10,800 EUR	144.02	1,555,416.00	0.78
FR0000120271	TotalEnergies	Shs	77,733 EUR	41.60	3,233,692.80	1.63
FR0000125486	Vinci	Shs	18,018 EUR	91.06	1,640,719.08	0.83
德國					6,074,110.51	3.06
DE0008404005	Allianz	Shs	6,840 EUR	195.62	1,338,040.80	0.67
DE0005190003	Bayerische Motoren Werke	Shs	16,647 EUR	84.15	1,400,845.05	0.71
DE0005557508	Deutsche Telekom	Shs	59,016 EUR	17.53	1,034,314.42	0.52
DE0005785604	Fresenius	Shs	25,984 EUR	41.69	1,083,143.04	0.55
DE0008430026	Münchener Rückversicherungs-Gesellschaft in Muenchen	Shs	5,091 EUR	239.20	1,217,767.20	0.61
香港					2,297,225.47	1.16
HK0000069689	AIA Group	Shs	109,200 HKD	89.95	1,086,822.26	0.55
HK0388045442	Hong Kong Exchanges & Clearing	Shs	22,800 HKD	479.80	1,210,402.49	0.61
BMG6957A2098	Peace Mark Holdings *	Shs	648,000 HKD	0.00	0.72	0.00
愛爾蘭					1,578,214.74	0.80
IE00B4BNMY34	Accenture -A-	Shs	5,615 USD	326.18	1,578,214.74	0.80
義大利					760,709.77	0.38
IT0003128367	Enel	Shs	112,631 EUR	6.75	760,709.77	0.38
日本					9,351,055.25	4.71
JP3778630008	Bandai Namco Holdings	Shs	27,100 JPY	8,400.00	1,752,339.94	0.88
JP3143600009	ITOCHU	Shs	94,000 JPY	3,277.00	2,371,232.16	1.20
JP3435000009	Sony	Shs	29,000 JPY	12,455.00	2,780,427.10	1.40
JP3571400005	Tokyo Electron	Shs	6,400 JPY	49,670.00	2,447,056.05	1.23
墨西哥					1,491,136.64	0.75
MX01WA000038	Wal-Mart de Mexico	Shs	497,408 MXN	71.27	1,491,136.64	0.75
挪威					1,193,656.21	0.60
NO0003053605	Storebrand	Shs	146,362 NOK	83.38	1,193,656.21	0.60
俄羅斯					833,029.89	0.42
JE00B6T5S470	Polymetal International	Shs	57,640 GBP	12.48	833,029.89	0.42
南非					839,064.12	0.42
ZAE000013181	Anglo American Platinum	Shs	11,406 ZAR	1,294.00	839,064.12	0.42
韓國					4,347,898.42	2.19
KR7005490008	POSCO	Shs	3,281 KRW	330,000.00	787,995.17	0.40
KR7005931001	Samsung Electronics	Shs	70,279 KRW	69,600.00	3,559,903.25	1.79
西班牙					2,209,671.22	1.11

各附註構成財務報表不可或缺的一部分。

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)	
S0113900J37	Banco Santander	Shs	480,390	EUR	3.17	1,522,355.91	0.77
ES0144580Y14	Iberdrola	Shs	76,967	EUR	8.93	687,315.31	0.34
瑞典					5,593,055.44	2.82	
SE0009922164	Essity -B-	Shs	44,792	SEK	273.90	1,203,059.69	0.61
SE0000825820	Lundin Energy	Shs	29,290	SEK	324.40	931,740.36	0.47
SE0000108227	SKF -B-	Shs	69,688	SEK	206.90	1,413,882.05	0.71
SE0000115446	Volvo -B-	Shs	106,043	SEK	196.60	2,044,373.34	1.03
瑞士					6,892,673.64	3.47	
CH0114405324	Garmin	Shs	10,330	USD	159.31	1,418,034.10	0.71
CH0038863350	Nestlé	Shs	15,468	CHF	113.60	1,620,186.61	0.82
CH0012005267	Novartis	Shs	25,320	CHF	77.59	1,811,431.84	0.91
CH0012032048	Roche Holding	Shs	6,443	CHF	343.90	2,043,021.09	1.03
台灣					7,476,788.43	3.76	
TW0002882008	Cathay Financial Holding	Shs	869,000	TWD	57.90	1,556,196.80	0.78
TW0006488000	Globalwafers	Shs	43,736	TWD	795.00	1,075,405.78	0.54
TW0002454006	MediaTek	Shs	43,000	TWD	905.00	1,203,602.87	0.61
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	203,000	TWD	580.00	3,641,582.98	1.83
荷蘭					940,745.78	0.47	
NL0013267909	Akzo Nobel	Shs	9,859	EUR	95.42	940,745.78	0.47
英國					3,217,888.89	1.62	
GB00B1XZS820	Anglo American	Shs	33,514	GBP	26.26	1,018,967.46	0.51
GB0008706128	Lloyds Banking Group	Shs	1,899,242	GBP	0.47	1,026,455.52	0.52
GB0006825383	Persimmon	Shs	37,849	GBP	26.75	1,172,465.91	0.59
美國					99,543,603.61	50.09	
US0028241000	Abbott Laboratories	Shs	12,832	USD	120.44	1,331,737.53	0.67
US00287Y1091	AbbVie	Shs	13,552	USD	109.73	1,281,426.51	0.65
US00507V1098	Activision Blizzard	Shs	4,510	USD	78.01	303,184.54	0.15
US02005N1000	Ally Financial	Shs	71,300	USD	52.04	3,197,490.83	1.61
US02079K3059	Alphabet -A-	Shs	753	USD	2,709.10	1,757,825.39	0.88
US0231351067	Amazon.com	Shs	1,026	USD	3,328.19	2,942,459.20	1.48
US0304201033	American Water Works	Shs	3,748	USD	171.70	554,518.46	0.28
US0326541051	Analog Devices	Shs	3,900	USD	170.22	572,060.19	0.29
US0378331005	Apple	Shs	58,417	USD	144.00	7,248,705.64	3.65
US3635761097	Arthur J Gallagher	Shs	8,099	USD	152.13	1,061,680.00	0.53
US05352A1007	Avantor	Shs	10,500	USD	41.15	372,360.90	0.19
US11135F1012	Broadcom	Shs	7,673	USD	493.49	3,262,886.21	1.64
US11133T1034	Broadridge Financial Solutions	Shs	2,706	USD	169.78	395,887.38	0.20
US1273871087	Cadence Design Systems	Shs	3,510	USD	153.50	464,265.27	0.23
US14040H1059	Capital One Financial	Shs	11,100	USD	167.92	1,606,088.21	0.81
US1638511089	Chemours	Shs	37,600	USD	29.54	957,099.84	0.48
US1720621010	Cincinnati Financial	Shs	5,547	USD	117.30	560,694.55	0.28
US19239V3024	Cogent Communications Holdings	Shs	18,313	USD	72.03	1,136,587.09	0.57
US2074101013	CONMED	Shs	5,500	USD	132.88	629,766.97	0.32
US22160K1051	Costco Wholesale	Shs	2,392	USD	455.49	938,857.26	0.47
US2600031080	Dover	Shs	8,196	USD	160.61	1,134,277.99	0.57
US2605571031	Dow	Shs	27,200	USD	59.30	1,389,938.87	0.70
US29362U1043	Entegris	Shs	5,371	USD	127.10	588,259.14	0.30
US5184391044	Estee Lauder Companies -A-	Shs	4,766	USD	308.91	1,268,658.04	0.64
US30231G1022	Exxon Mobil	Shs	25,000	USD	60.37	1,300,539.59	0.65
US30303M1027	Facebook -A-	Shs	2,600	USD	342.39	767,106.39	0.39
US3167731005	Fifth Third Bancorp	Shs	38,400	USD	43.70	1,445,845.57	0.73
US3377381088	Fiserv	Shs	2,839	USD	111.58	272,958.79	0.14
US35671D8570	Freeport-McMoRan	Shs	25,700	USD	33.38	739,254.68	0.37
US3755581036	Gilead Sciences	Shs	17,900	USD	71.52	1,103,179.02	0.56
US4278661081	Hershey	Shs	3,657	USD	173.31	546,138.27	0.28
US4370761029	Home Depot	Shs	11,584	USD	339.69	3,390,783.10	1.71
IE00BPVQZ61	Horizon Pharma	Shs	7,000	USD	110.72	667,853.58	0.34

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
US40434L1052	HP	Shs	49,600	USD 27.53	1,176,806.76	0.59
US45168D1046	IDEXX Laboratories	Shs	549	USD 634.71	300,264.75	0.15
US4523081093	Illinois Tool Works	Shs	4,200	USD 215.01	778,144.89	0.39
US4601461035	International Paper	Shs	6,100	USD 57.63	302,917.13	0.15
US4606901001	Interpublic Group of Companies	Shs	38,300	USD 37.80	1,247,429.45	0.63
US4612021034	Intuit	Shs	2,462	USD 551.41	1,169,826.81	0.59
US45073V1089	ITT	Shs	10,500	USD 87.51	791,791.44	0.40
IE00BY7QL619	Johnson Controls International	Shs	16,100	USD 71.07	985,950.62	0.50
US46625H1005	JPMorgan Chase	Shs	36,033	USD 167.31	5,194,927.09	2.61
US49338L1035	Keysight Technologies	Shs	3,730	USD 168.26	540,805.28	0.27
US4937321010	Kforce	Shs	6,800	USD 61.95	363,021.69	0.18
US4824801009	KLA	Shs	2,764	USD 338.05	805,143.65	0.41
NL0009434992	LyondellBasell Industries -A-	Shs	20,400	USD 96.65	1,698,906.08	0.86
US56585A1025	Marathon Petroleum	Shs	41,000	USD 62.44	2,205,904.54	1.11
US5717481023	Marsh & McLennan Companies	Shs	8,275	USD 155.75	1,110,560.04	0.56
US5801351017	McDonald's	Shs	5,128	USD 246.28	1,088,272.63	0.55
US5949181045	Microsoft	Shs	18,318	USD 286.33	4,519,580.99	2.27
US60770K1079	Moderna	Shs	4,300	USD 382.01	1,415,450.99	0.71
US60786M1053	Moelis	Shs	18,500	USD 63.68	1,015,115.89	0.51
US6200763075	Motorola Solutions	Shs	6,478	USD 237.59	1,326,259.76	0.67
US62482R1077	Mr Cooper Group	Shs	16,500	USD 41.04	583,561.76	0.29
US55354G1004	MSCI	Shs	3,533	USD 615.71	1,874,447.74	0.94
US6311031081	Nasdaq	Shs	3,366	USD 195.58	567,277.08	0.29
US65339F1012	NextEra Energy	Shs	19,000	USD 78.99	1,293,285.41	0.65
US6687711084	NortonLifeLock	Shs	14,300	USD 25.76	317,415.93	0.16
US67066G1040	NVIDIA	Shs	5,160	USD 206.85	919,740.56	0.46
US6795801009	Old Dominion Freight Line	Shs	4,175	USD 295.57	1,063,353.79	0.54
US68389X1054	Oracle	Shs	7,900	USD 92.00	626,270.20	0.32
US70450Y1038	PayPal Holdings	Shs	3,749	USD 261.12	843,561.95	0.42
US7134481081	PepsiCo	Shs	6,900	USD 153.55	912,957.94	0.46
US73278L1052	Pool	Shs	2,002	USD 450.49	777,155.95	0.39
US74164M1080	Primerica	Shs	4,190	USD 156.83	566,220.80	0.29
US7427181091	Procter & Gamble	Shs	14,567	USD 143.18	1,797,303.44	0.90
US74967X1037	RH	Shs	900	USD 700.72	543,427.47	0.27
IE00BKVD2N49	Seagate Technology Holdings	Shs	14,400	USD 83.78	1,039,597.66	0.52
US8716071076	Synopsys	Shs	2,188	USD 305.10	575,236.88	0.29
US88033G4073	Tenet Healthcare	Shs	10,100	USD 69.20	602,282.75	0.30
US8807701029	Teradyne	Shs	4,199	USD 110.07	398,245.58	0.20
US88160R1014	Tesla	Shs	1,400	USD 787.72	950,283.52	0.48
US8825081040	Texas Instruments	Shs	10,331	USD 194.65	1,732,841.88	0.87
US8835561023	Thermo Fisher Scientific	Shs	1,632	USD 584.35	821,770.05	0.41
US89417E1091	Travelers Companies	Shs	3,900	USD 156.15	524,761.21	0.26
US9078181081	Union Pacific	Shs	7,071	USD 203.33	1,238,926.23	0.62
US9113121068	United Parcel Service -B-	Shs	16,400	USD 186.25	2,632,125.34	1.32
US9224751084	Veeva Systems -A-	Shs	3,731	USD 285.26	917,109.89	0.46
US94106L1098	Waste Management	Shs	12,146	USD 152.84	1,599,684.21	0.81
US9553061055	West Pharmaceutical Services	Shs	1,590	USD 435.96	597,302.91	0.30
參與股份					2,598,150.86	1.31
印度					2,598,150.86	1.31
US4567881085	Infosys (ADR's)	Shs	134,126	USD 22.48	2,598,150.86	1.31
REITs(不動產投資信託)					13,637,090.24	6.86
美國					13,637,090.24	6.86
US00123Q1040	AGNC Investment Real Estate Investment Trust	Shs	132,300	USD 15.97	1,820,622.25	0.92
US0152711091	Alexandria Equities Real Estate Investment Trusts	Shs	6,020	USD 192.84	1,000,342.45	0.50
US0357104092	Annaly Capital Management Real Estate Investment Trust	Shs	137,900	USD 8.48	1,007,662.75	0.51

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
US0389231087	Arbor Real Estate Investment Trust					
	Real Estate Investment Trust	Shs	71,100 USD	18.47	1,131,596.46	0.57
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	13,992 USD	175.77	2,119,237.52	1.07
US2538681030	Digital Real Estate Investment Trust					
	Real Estate Investment Trust	Shs	2,798 USD	146.76	353,842.91	0.18
US2644115055	Duke Real Estate Investment Trust					
	Real Estate Investment Trust	Shs	11,377 USD	48.62	476,648.02	0.24
US29472R1086	Equity LifeStyle Properties Real Estate Investment Trust	Shs	6,648 USD	79.42	454,962.89	0.23
US58463J3041	Medical Properties Trust Real Estate Investment Trust	Shs	22,701 USD	20.68	404,529.88	0.20
US55272X1028	MFA Financial Real Estate Investment Trust	Shs	295,100 USD	4.60	1,169,720.57	0.59
US68571X1037	Orchid Island Capital Real Estate Investment Trust	Shs	147,400 USD	4.92	624,910.28	0.31
US74340W1036	Prologis Real Estate Investment Trust	Shs	7,915 USD	126.44	862,363.75	0.43
US76169C1009	Rexford Industrial Real Estate Investment Trust	Shs	9,340 USD	57.33	461,406.71	0.23
US85254J1025	STAG Industrial Real Estate Investment Trust	Shs	50,788 USD	39.97	1,749,243.80	0.88
其他證券及貨幣市場工具					526,884.47	0.26
股票					526,884.47	0.26
烏拉圭					526,884.47	0.26
KYG290181018	Dlocal	Shs	10,700 USD	57.14	526,884.47	0.26
證券及貨幣市場工具的投資					195,212,655.00	98.24
金融機構存款					3,986,148.27	2.01
即期存款					3,986,148.27	2.01
	State Street Bank International					
	GmbH, Luxembourg Branch	EUR			3,925,076.06	1.98
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			61,072.21	0.03
金融機構存款的投資					3,986,148.27	2.01

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (歐元)	資產比 重(%)
衍生性金融商品					
標示滅號的持有部位指空頭部位。					
店頭市場交易的衍生性金融商品				-173.33	0.00
遠期外匯交易				-173.33	0.00
Sold AUD / Bought EUR - 15 Nov 2021	AUD	-121.85		0.63	0.00
Sold BRL / Bought EUR - 16 Nov 2021	BRL	-812.19		3.03	0.00
Sold CHF / Bought EUR - 15 Nov 2021	CHF	-364.15		2.86	0.00
Sold CNH / Bought EUR - 16 Nov 2021	CNH	-63.36		-0.19	0.00
Sold EUR / Bought HKD - 15 Nov 2021	EUR	-126.22		1.55	0.00
Sold GBP / Bought EUR - 15 Nov 2021	GBP	-271.85		4.36	0.00
Sold HKD / Bought EUR - 15 Nov 2021	HKD	-4,122.29		-9.00	0.00
Sold JPY / Bought EUR - 15 Nov 2021	JPY	-75,329.00		-0.88	0.00
Sold KRW / Bought EUR - 15 Nov 2021	KRW	-361,689.00		3.68	0.00
Sold MXN / Bought EUR - 16 Nov 2021	MXN	-2,168.59		-0.03	0.00
Sold NOK / Bought EUR - 15 Nov 2021	NOK	-1,003.01		-1.83	0.00
Sold SEK / Bought EUR - 15 Nov 2021	SEK	-4,557.47		0.29	0.00
Sold TWD / Bought EUR - 15 Nov 2021	TWD	-16,392.00		-6.31	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-9,407.43		-173.97	0.00
Sold ZAR / Bought EUR - 15 Nov 2021	ZAR	-1,654.54		2.48	0.00
衍生性金融商品的投資				-173.33	0.00
淨流動資產/負債				-493,094.05	-0.25
子基金淨資產				198,705,535.89	100.00

* 證券依董事所制定的程序，按秉持善意釐定的公允市價估價。

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	歐元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	0.00
- 負利率	-8,332.37
股息收入	3,819,711.91
收入：	
- 投資基金	22,208.77
- 證券借券	0.00
- 差價合約	0.00
其他收入	186.52
收入合計e	3,833,774.83
支付的利息	
- 交換交易	0.00
- 對銀行負債	-1,030.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-4,177.60
單一行政管理費	-838,196.25
其他支出	-2,068.39
支出合計	-845,472.24
淨收益/損失	2,988,302.59
已實現利得/損失	
- 選擇權交易	-20,900.00
- 證券交易	11,370,460.19
- 金融期貨交易	-567.20
- 遠期外匯交易	-372.64
- 匯兌	-1,775,208.26
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失s	12,561,714.68
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	30,723,564.28
- 金融期貨交易	0.00
- 遠期外匯交易	-173.33
- 匯兌	22,842.02
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	43,307,947.65

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	歐元
證券及貨幣市場工具	195,212,655.00
(成本價 157,393,815.94 歐元)	
定期存款	0.00
銀行現金	3,986,148.27
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	362,234.74
應收投資股份收入	0.00
應收款項	
- 申購基金股份	11,049.03
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	18.88
資產合計	199,572,105.92
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-6,287.13
- 證券借券	0.00
- 證券交易	-769,841.82
資本利得稅	0.00
其他應付款項	-90,248.87
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-192.21
負債合計	-866,570.03
子基金淨資產	198,705,535.89

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯全球高成長股票基金

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					1,508,160,168.26	99.17
股票					1,434,392,057.50	94.32
澳洲					7,010,714.05	0.46
AU000000CSL8	CSL	Shs	33,171 AUD	293.40	7,010,714.05	0.46
巴西					26,159,297.19	1.72
KYG851581069	StoneCo -A-	Shs	748,170 USD	34.96	26,159,297.19	1.72
中國					34,890,890.38	2.30
KYG875721634	Tencent Holdings	Shs	588,918 HKD	461.40	34,890,890.38	2.30
丹麥					95,102,858.48	6.25
DK0060946788	Ambu -B-	Shs	752,721 DKK	195.45	22,959,591.03	1.51
DK0060448595	Coloplast -B-	Shs	66,495 DKK	1,023.50	10,621,143.54	0.70
DK0060079531	DSV Panalpina	Shs	146,083 DKK	1,552.50	35,393,680.70	2.32
DK0060534915	Novo Nordisk -B-	Shs	267,965 DKK	624.80	26,128,443.21	1.72
法國					52,063,634.41	3.42
FR0000120321	L'Oréal	Shs	42,939 EUR	364.25	18,150,826.33	1.19
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	46,363 EUR	630.30	33,912,808.08	2.23
德國					107,537,002.73	7.07
DE000A1EWWW0	adidas	Shs	89,432 EUR	274.70	28,509,954.07	1.87
DE0006231004	Infineon Technologies	Shs	387,408 EUR	35.58	15,994,048.49	1.05
DE000A0D9PT0	MTU Aero Engines	Shs	18,285 EUR	198.15	4,204,689.75	0.28
DE0006452907	Nemetschek	Shs	189,695 EUR	89.76	19,759,849.97	1.30
DE0007164600	SAP	Shs	133,722 EUR	118.38	18,370,717.30	1.21
DE000ZAL1111	Zalando	Shs	224,173 EUR	79.56	20,697,743.15	1.36
香港					22,517,322.02	1.48
HK0000069689	AIA Group	Shs	1,949,557 HKD	89.95	22,517,322.02	1.48
愛爾蘭					21,073,019.62	1.39
IE0004927939	Kingspan Group (traded in Ireland)	Shs	151,511 EUR	85.48	15,029,813.55	0.99
IE0004927939	Kingspan Group (traded in United Kingdom)	Shs	60,877 EUR	85.54	6,043,206.07	0.40
日本					21,767,479.00	1.43
JP3236200006	Keyence	Shs	24,750 JPY	67,000.00	14,813,739.50	0.97
JP3922950005	MonotaRO	Shs	308,400 JPY	2,524.00	6,953,739.50	0.46
紐西蘭					19,327,917.33	1.27
NZMFTE0001S9	Mainfreight	Shs	290,275 NZD	96.90	19,327,917.33	1.27
瑞典					36,790,031.15	2.42
SE0007100581	Assa Abloy -B-	Shs	511,174 SEK	256.20	14,903,473.02	0.98
SE0011166610	Atlas Copco -A-	Shs	177,429 SEK	530.60	10,713,501.99	0.70
SE0015961909	Hexagon -B-	Shs	723,790 SEK	135.65	11,173,056.14	0.74
瑞士					79,160,614.20	5.21
CH0013841017	Lonza Group	Shs	24,735 CHF	706.20	18,691,195.76	1.23
CH0024608827	Partners Group Holding	Shs	10,000 CHF	1,471.00	15,740,195.82	1.03
CH0418792922	Sika	Shs	84,227 CHF	298.00	26,857,467.23	1.77
CH0311864901	VAT Group	Shs	45,019 CHF	371.00	17,871,755.39	1.18
荷蘭					83,693,573.62	5.50
NL0010273215	ASML Holding	Shs	108,449 EUR	665.00	83,693,573.62	5.50
美國					827,297,703.32	54.40
US00507V1098	Activision Blizzard	Shs	99,666 USD	78.01	7,775,394.75	0.51
US00724F1012	Adobe	Shs	103,089 USD	582.44	60,042,862.33	3.95
US0162551016	Align Technology	Shs	22,743 USD	678.58	15,432,924.29	1.01
US02079K3059	Alphabet -A-	Shs	11,273 USD	2,709.10	30,539,729.10	2.01
US0231351067	Amazon.com	Shs	18,779 USD	3,328.19	62,500,064.69	4.11
US0382221051	Applied Materials	Shs	105,956 USD	129.32	13,702,422.12	0.90
US1488061029	Catalent	Shs	117,995 USD	135.34	15,969,533.92	1.05
US2166484020	Cooper Companies	Shs	62,458 USD	425.76	26,592,296.71	1.75
US28176E1082	Edwards Lifesciences	Shs	213,053 USD	114.45	24,384,099.93	1.60
US5184391044	Estee Lauder Companies -A-	Shs	85,030 USD	308.91	26,266,828.17	1.73
US30303M1027	Facebook -A-	Shs	72,010 USD	342.39	24,655,849.69	1.62
US4612021034	Intuit	Shs	43,331 USD	551.41	23,893,355.83	1.57
US46120E6023	Intuitive Surgical	Shs	25,099 USD	1,000.49	25,111,229.99	1.65

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US5261071071	Lennox International	Shs	41,645	USD 302.94	12,616,100.21	0.83
US57060D1081	MarketAxess Holdings	Shs	24,362	USD 427.13	10,405,838.80	0.68
US5949181045	Microsoft	Shs	253,496	USD 286.33	72,583,205.48	4.77
US55354G1004	MSCI	Shs	71,557	USD 615.71	44,058,198.75	2.90
US6541061031	NIKE -B-	Shs	151,599	USD 147.22	22,318,005.17	1.47
US70450Y1038	PayPal Holdings	Shs	165,968	USD 261.12	43,338,194.84	2.85
US73278L1052	Pool	Shs	50,726	USD 450.49	22,851,758.95	1.50
US7766961061	Roper Technologies	Shs	34,902	USD 459.28	16,029,630.99	1.05
US7782961038	Ross Stores	Shs	124,059	USD 115.91	14,380,020.35	0.95
US78409V1044	S&P Global	Shs	134,546	USD 430.12	57,870,694.64	3.81
US8243481061	Sherwin-Williams	Shs	49,300	USD 284.57	14,029,524.43	0.92
US8522341036	Square -A-	Shs	119,217	USD 237.98	28,370,728.52	1.87
US9022521051	Tyler Technologies	Shs	47,123	USD 458.71	21,615,830.72	1.42
US91324P1021	UnitedHealth Group	Shs	28,929	USD 403.69	11,678,445.27	0.77
US92826C8394	Visa -A-	Shs	249,004	USD 228.54	56,907,069.38	3.74
US98978V1035	Zoetis	Shs	108,744	USD 196.59	21,377,865.30	1.41
參與股份					73,768,110.76	4.85
中國					25,027,944.62	1.65
US01609W1027	Alibaba Group Holding (ADR's)	Shs	169,589	USD 147.58	25,027,944.62	1.65
印度					16,889,656.68	1.11
US40415F1012	HDFC Bank (ADR's)	Shs	230,607	USD 73.24	16,889,656.68	1.11
新加坡					31,850,509.46	2.09
US81141R1005	Sea (ADR's)	Shs	102,157	USD 311.78	31,850,509.46	2.09
證券及貨幣市場工具的投資					1,508,160,168.26	99.17
金融機構存款					14,683,831.40	0.97
即期存款					14,683,831.40	0.97
	State Street Bank International GmbH, Luxembourg Branch	USD			13,763,831.40	0.91
	Cash at Broker and Deposits for collateralisation of derivatives	USD			920,000.00	0.06
金融機構存款的投資					14,683,831.40	0.97
證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品					-1,511,274.24	-0.10
遠期外匯交易					-1,511,274.24	-0.10
Sold AUD / Bought EUR - 15 Nov 2021		AUD	-680,368.93		3,770.08	0.00
Sold CHF / Bought EUR - 15 Nov 2021		CHF	-5,316,474.76		56,810.09	0.00
Sold DKK / Bought EUR - 15 Nov 2021		DKK	-45,179,153.23		-11,771.27	0.00
Sold EUR / Bought AUD - 15 Nov 2021		EUR	-141.84		0.45	0.00
Sold EUR / Bought CHF - 15 Nov 2021		EUR	-1,692.31		-24.04	0.00
Sold EUR / Bought DKK - 15 Nov 2021		EUR	-1,987.65		0.16	0.00
Sold EUR / Bought HKD - 15 Nov 2021		EUR	-1,124.61		13.31	0.00
Sold EUR / Bought JPY - 15 Nov 2021		EUR	-473.97		-6.64	0.00
Sold EUR / Bought NZD - 15 Nov 2021		EUR	-328.42		2.09	0.00
Sold EUR / Bought SEK - 15 Nov 2021		EUR	-813.59		6.11	0.00
Sold EUR / Bought USD - 15 Nov 2021		EUR	-3,732,457.07		80,546.95	0.00
Sold HKD / Bought EUR - 15 Nov 2021		HKD	-30,723,862.88		-75,673.69	0.00
Sold JPY / Bought EUR - 15 Nov 2021		JPY	-199,499,879.00		-1,768.21	0.00
Sold NZD / Bought EUR - 15 Nov 2021		NZD	-1,552,525.11		7,214.45	0.00
Sold SEK / Bought EUR - 15 Nov 2021		SEK	-22,310,102.42		844.96	0.00
Sold USD / Bought CHF - 15 Nov 2021		USD	-16,457.26		-512.30	0.00
Sold USD / Bought EUR - 15 Nov 2021		USD			-1,570,726.74	-0.10
衍生性金融商品的投資					-1,511,274.24	-0.10
淨流動資產/負債		USD			-545,754.61	-0.04
子基金淨資產		USD			1,520,786,970.81	100.00

各附註構成財務報表不可或缺的一部分。

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	0.00
- 負利率	-8,259.35
股息收入	6,974,439.14
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	6,966,179.79
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-152,738.10
單一行政管理費	-9,755,524.90
其他支出	-14,697.31
支出合計	-9,922,960.31
淨收益/損失	-2,956,780.52
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	141,411,805.36
- 金融期貨交易	0.00
- 遠期外匯交易	-1,349,004.25
- 匯兌	7,227,502.82
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	144,333,523.41
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	196,007,625.04
- 金融期貨交易	0.00
- 遠期外匯交易	-1,296,702.78
- 匯兌	-2,500.70
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	339,041,944.97

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	1,508,160,168.26
(成本價 1,000,401,667.99 美元)	
定期存款	0.00
銀行現金	14,683,831.40
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	311,980.83
應收投資股份收入	0.00
應收款項	
- 申購基金股份	905,947.63
- 證券借券	0.00
- 證券交易	374,804.74
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	149,208.65
資產合計	1,524,585,941.51
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-1,201,913.01
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-936,574.80
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-1,660,482.89
負債合計	-3,798,970.70
子基金淨資產	1,520,786,970.81

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯全球高成長科技基金(基金之配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					383,100,671.77	89.39
股票					370,332,466.07	86.41
澳洲					2,418,917.80	0.57
GB00BZ09BD16	Atlassian -A-	Shs	6,190	USD 390.78	2,418,917.80	0.57
加拿大					1,428,061.11	0.33
CA00288U1066	AbCellera Biologics	Shs	72,825	USD 19.61	1,428,061.11	0.33
哥斯大黎加					1,239,018.01	0.29
VGG312491084	Establishment Labs Holdings	Shs	18,070	USD 68.57	1,239,018.01	0.29
德國					855,420.34	0.20
DE0006231004	Infineon Technologies	Shs	20,720	EUR 35.58	855,420.34	0.20
愛爾蘭					4,150,311.71	0.97
IE0005711209	ICON	Shs	8,125	USD 269.86	2,192,652.26	0.51
IE00BTN1Y115	Medtronic	Shs	15,340	USD 127.62	1,957,659.45	0.46
日本					17,252,632.66	4.03
JP3481800005	Daikin Industries	Shs	18,400	JPY 24,460.00	4,020,582.45	0.94
JP3788600009	Hitachi	Shs	91,300	JPY 6,640.00	5,415,686.98	1.27
JP3979200007	Lasertec	Shs	20,125	JPY 25,590.00	4,600,667.77	1.07
JP3897700005	Mitsubishi Chemical Holdings	Shs	351,700	JPY 1,023.50	3,215,695.46	0.75
韓國					5,808,679.90	1.36
KR7039030002	Eo Technics	Shs	12,080	KRW 107,000.00	1,091,689.19	0.26
KR7005930003	Samsung Electronics	Shs	75,370	KRW 74,100.00	4,716,990.71	1.10
台灣					1,084,330.86	0.25
TW0006488000	Globalwafers	Shs	38,000	TWD 795.00	1,084,330.86	0.25
荷蘭					14,119,223.39	3.29
NL0012969182	Adyen	Shs	3,490	EUR 2,507.00	10,153,708.14	2.37
NL0009538784	NXP Semiconductors	Shs	19,790	USD 200.38	3,965,515.25	0.92
烏拉圭					7,241,957.46	1.69
KYG290181018	Dlocal	Shs	126,730	USD 57.14	7,241,957.46	1.69
美國					314,733,912.83	73.43
US0162551016	Align Technology	Shs	6,300	USD 678.58	4,275,048.28	1.00
US02079K3059	Alphabet -A-	Shs	3,185	USD 2,709.10	8,628,496.16	2.01
US0231351067	Amazon.com	Shs	2,720	USD 3,328.19	9,052,674.58	2.11
US0378331005	Apple	Shs	246,750	USD 144.00	35,532,297.58	8.29
US0382221051	Applied Materials	Shs	35,495	USD 129.32	4,590,277.79	1.07
US04342Y1047	Asana -A-	Shs	57,085	USD 104.08	5,941,206.20	1.39
US05352A1007	Avantor	Shs	100,530	USD 41.15	4,137,284.40	0.97
US05464C1018	Axon Enterprise	Shs	33,730	USD 176.58	5,955,913.47	1.39
US11135F1012	Broadcom	Shs	22,490	USD 493.49	11,098,674.12	2.59
US1488061029	Catalent	Shs	16,155	USD 135.34	2,186,430.11	0.51
US2074101013	CONMED	Shs	41,290	USD 132.88	5,486,646.58	1.28
US22788C1053	CrowdStrike Holdings -A-	Shs	23,180	USD 241.53	5,598,769.11	1.31
US23804L1035	Datadog -A-	Shs	7,510	USD 139.27	1,045,938.34	0.24
US24703L2025	Dell Technologies -C-	Shs	86,455	USD 106.24	9,185,335.05	2.14
US2521311074	Dexcom	Shs	7,265	USD 550.05	3,996,140.54	0.93
US25659T1079	Dolby Laboratories -A-	Shs	61,180	USD 89.46	5,473,015.11	1.28
US26210C1045	Dropbox -A-	Shs	197,040	USD 29.48	5,808,693.49	1.36
US5324571083	Eli Lilly	Shs	25,720	USD 232.25	5,973,443.05	1.39
US29414B1044	EPAM Systems	Shs	9,840	USD 574.93	5,657,272.33	1.32
IE00BQPQVQZ61	Horizon Therapeutics	Shs	63,260	USD 110.72	7,004,180.35	1.63
US4448591028	Humana	Shs	11,035	USD 398.59	4,398,461.29	1.03
US4581401001	Intel	Shs	35,655	USD 53.93	1,922,824.87	0.45
IE00BY7QL619	Johnson Controls International	Shs	28,615	USD 71.07	2,033,611.34	0.47
US5010441013	Kroger	Shs	64,435	USD 41.68	2,685,585.59	0.63
US5128071082	Lam Research	Shs	11,000	USD 572.16	6,293,799.40	1.47
US5738741041	Marvell Technology	Shs	176,430	USD 60.64	10,699,285.07	2.50
US57636Q1040	Mastercard -A-	Shs	16,160	USD 356.09	5,754,352.31	1.34
US5951121038	Micron Technology	Shs	30,515	USD 72.23	2,204,020.58	0.51

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)	
US5949181045	Microsoft	Shs	129,525	USD	286.33	37,086,737.82	8.65
US60770K1079	Moderna	Shs	9,080	USD	382.01	3,468,623.38	0.81
US60937P1066	MongoDB	Shs	5,770	USD	462.25	2,667,180.30	0.62
US6311031081	Nasdaq	Shs	20,265	USD	195.58	3,963,443.25	0.93
US6323071042	Natera	Shs	15,950	USD	108.50	1,730,614.62	0.40
US6687711084	NortonLifeLock	Shs	222,290	USD	25.76	5,726,081.48	1.34
US68389X1054	Oracle	Shs	152,275	USD	92.00	14,009,033.52	3.27
US6974351057	Palo Alto Networks	Shs	8,330	USD	476.95	3,972,986.62	0.93
US70450Y1038	PayPal Holdings	Shs	11,800	USD	261.12	3,081,260.84	0.72
US7851351046	S&W Seed	Shs	560,100	USD	2.62	1,468,201.33	0.34
US79466L3024	salesforce.com	Shs	29,985	USD	272.72	8,177,452.23	1.91
AN8068571086	Schlumberger	Shs	64,795	USD	30.58	1,981,347.26	0.46
US82837P4081	Silvergate Capital -A-	Shs	19,650	USD	116.52	2,289,572.29	0.53
US8334451098	Snowflake -A-	Shs	7,580	USD	296.21	2,245,265.43	0.52
US8486371045	Splunk	Shs	38,675	USD	138.70	5,364,148.01	1.25
US8522341036	Square -A-	Shs	8,320	USD	237.98	1,979,956.39	0.46
US87105L1044	Switch -A-	Shs	163,950	USD	25.91	4,248,065.82	0.99
US88160R1014	Tesla	Shs	1,775	USD	787.72	1,398,197.22	0.33
US88339J1051	Trade Desk -A-	Shs	62,365	USD	68.37	4,263,648.21	1.00
US90138F1021	Twilio -A-	Shs	16,455	USD	315.36	5,189,330.42	1.21
US90364P1057	UiPath -A-	Shs	30,465	USD	52.43	1,597,170.28	0.37
US92826C8394	Visa -A-	Shs	27,220	USD	228.54	6,220,825.48	1.45
US2546871060	Walt Disney	Shs	11,815	USD	174.10	2,056,943.96	0.48
US9581021055	Western Digital	Shs	17,125	USD	57.16	978,949.60	0.23
US98980G1022	Zscaler	Shs	26,625	USD	261.00	6,949,199.98	1.62
參與股份						12,768,205.70	2.98
台灣						4,787,939.90	1.12
US8740391003	Taiwan Semiconductor Manufacturing (ADR's)	Shs	42,895	USD	111.62	4,787,939.90	1.12
英國						7,980,265.80	1.86
US0463531089	AstraZeneca (ADR's)	Shs	133,740	USD	59.67	7,980,265.80	1.86
投資單位						17,665,983.29	4.12
(經常性支出(含管理費)，或目標基金的管理費 或單一行政管理費年率(%))							
盧森堡						17,665,983.29	4.12
LU2289121076	Allianz Global Investors Fund - Allianz Cyber Security -WT9- USD - (0.730%)	Shs	82	USD	109,721.15	8,958,183.29	2.09
LU1992135126	Allianz Global Investors Fund - Allianz Global Intelligent Cities -WT- USD - (0.610%)	Shs	5,000	USD	1,741.56	8,707,800.00	2.03
證券及貨幣市場工具的投資						400,766,655.06	93.51
金融機構存款						20,979,785.54	4.89
即期存款						20,979,785.54	4.89
	State Street Bank International GmbH, Luxembourg Branch	USD				20,979,785.54	4.89
金融機構存款的投資						20,979,785.54	4.89
淨流動資產/負債					USD	6,850,421.66	1.60
子基金淨資產					USD	428,596,862.26	100.00

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	0.00
- 負利率	-493.71
股息收入	1,977,995.15
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	772.20
收入合計	1,978,273.64
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-81,479.16
單一行政管理費	-3,758,071.14
其他支出	-3,418.50
支出合計	-3,842,968.80
淨收益/損失	-1,864,695.16
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	76,266,851.14
- 金融期貨交易	0.00
- 遠期外匯交易	0.00
- 匯兌	321,552.48
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	74,723,708.46
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	39,794,492.59
- 金融期貨交易	0.00
- 遠期外匯交易	0.00
- 匯兌	3,593.73
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	114,521,794.78

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	400,766,655.06
(成本價 343,888,752.09 美元)	
定期存款	0.00
銀行現金	20,979,785.54
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	239,583.00
應收投資股份收入	0.00
應收款項	
- 申購基金股份	4,354,673.27
- 證券借券	0.00
- 證券交易	8,371,251.05
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
資產合計	434,711,947.92
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-818,819.03
- 證券借券	0.00
- 證券交易	-4,939,163.52
資本利得稅	0.00
其他應付款項	-357,103.11
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
負債合計	-6,115,085.66
子基金淨資產	428,596,862.26

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯全球收益成長基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					102,353,395.67	75.07
股票					46,678,697.52	34.24
巴西					390,675.00	0.29
KYG687071012	Pagseguro Digital -A-	Shs	7,500 USD	52.09	390,675.00	0.29
加拿大					1,157,208.11	0.85
CA13321L1085	Cameco	Shs	13,725 USD	20.91	286,989.75	0.21
CA1363751027	Canadian National Railway	Shs	3,120 USD	116.69	364,072.80	0.27
US36168Q1206	GFL Environmental	Shs	2,300 USD	86.66	199,318.00	0.15
CA8672241079	Suncor Energy	Shs	15,000 CAD	26.02	306,827.56	0.22
中國					927,913.82	0.68
CNE100000338	Great Wall Motor -H-	Shs	70,000 HKD	28.70	257,964.28	0.19
KYG549581067	Hansoh Pharmaceutical Group	Shs	50,000 HKD	19.80	127,120.28	0.09
CNE1000003X6	Ping An Insurance Group -H-	Shs	20,000 HKD	53.25	136,750.60	0.10
KYG970081173	Wuxi Biologics Cayman	Shs	25,000 HKD	126.50	406,078.66	0.30
丹麥					505,700.13	0.37
DK0060079531	DSV Panalpina	Shs	1,000 DKK	1,536.00	239,709.73	0.18
DK0060094928	Orsted	Shs	2,000 DKK	852.20	265,990.40	0.19
法國					1,646,597.77	1.21
NL0000235190	Airbus	Shs	4,000 EUR	115.46	535,965.04	0.39
FR0000120321	L'Oréal	Shs	600 EUR	360.25	250,841.94	0.18
FR0000120693	Pernod Ricard	Shs	1,200 EUR	190.90	265,847.20	0.20
FR0000121972	Schneider Electric	Shs	3,000 EUR	143.40	499,246.84	0.37
FR0000127771	Vivendi	Shs	7,500 EUR	10.88	94,696.75	0.07
德國					574,542.27	0.42
DE000A1EWWW0	adidas	Shs	800 EUR	273.50	253,917.27	0.19
DE0005140008	Deutsche Bank	Shs	25,000 USD	12.83	320,625.00	0.23
香港					473,548.71	0.35
HK0000069689	AIA Group	Shs	41,000 HKD	89.95	473,548.71	0.35
愛爾蘭					840,937.11	0.62
IE00B4BNMY34	Accenture -A-	Shs	1,740 USD	324.13	563,986.20	0.42
GB00BBQ38507	Keywords Studios	Shs	7,000 GBP	29.44	276,950.91	0.20
日本					3,455,132.22	2.54
JP3481800005	Daikin Industries	Shs	2,150 JPY	24,460.00	469,796.32	0.34
JP3515100006	Denso	Shs	4,000 JPY	7,345.00	262,462.03	0.19
JP3802400006	FANUC	Shs	1,000 JPY	24,565.00	219,447.92	0.16
JP3236200006	Keyence	Shs	1,000 JPY	67,000.00	598,534.93	0.44
JP3914400001	Murata Manufacturing	Shs	2,700 JPY	9,960.00	240,235.84	0.18
JP3734800000	Nidec	Shs	2,000 JPY	12,420.00	221,904.59	0.16
JP3201200007	Olympus	Shs	11,000 JPY	2,456.50	241,392.71	0.18
JP3422950000	Seven & i Holdings	Shs	6,000 JPY	5,085.00	272,556.73	0.20
JP3371200001	Shin-Etsu Chemical	Shs	1,500 JPY	18,900.00	253,260.68	0.19
JP3351100007	Sysmex	Shs	3,500 JPY	13,930.00	435,545.83	0.32
JP3932000007	Yaskawa Electric	Shs	4,975 JPY	5,400.00	239,994.64	0.18
澤西島					232,490.90	0.17
JE00BMHMX696	Aptiv	Shs	1,355 USD	171.58	232,490.90	0.17
韓國					264,146.96	0.19
KR7011070000	LG Innotek	Shs	1,500 KRW	208,500.00	264,146.96	0.19
瑞士					315,659.94	0.23
CH0418792922	Sika	Shs	1,000 CHF	295.00	315,659.94	0.23
台灣					591,159.53	0.43
TW0006279003	Hu Lane Associate	Shs	60,000 TWD	114.50	246,585.67	0.18
TW0002303005	United Microelectronics	Shs	150,000 TWD	64.00	344,573.86	0.25
荷蘭					468,313.14	0.34
NL00150001Q9	Stellantis	Shs	14,000 EUR	16.54	268,692.74	0.20
NL00150001Y2	Universal Music Group	Shs	7,500 EUR	22.94	199,620.40	0.14
英國					304,043.25	0.22
IE00BZ12WP82	Linde	Shs	1,015 USD	299.55	304,043.25	0.22
美國					34,530,628.66	25.33

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US00287Y1091	AbbVie	Shs	6,000 USD	109.90	659,400.00	0.48
US00724F1012	Adobe	Shs	425 USD	581.82	247,273.50	0.18
US0079031078	Advanced Micro Devices	Shs	4,005 USD	103.86	415,959.30	0.31
US00846U1016	Agilent Technologies	Shs	3,515 USD	162.09	569,746.35	0.42
US0126531013	Albemarle	Shs	1,500 USD	228.00	342,000.00	0.25
US0162551016	Align Technology	Shs	625 USD	679.35	424,593.75	0.31
US02079K3059	Alphabet -A-	Shs	900 USD	2,706.00	2,435,400.00	1.79
US0231351067	Amazon.com	Shs	425 USD	3,319.35	1,410,723.75	1.04
US0258161092	American Express	Shs	2,000 USD	171.48	342,960.00	0.25
IE00BLP1HW54	Aon -A-	Shs	3,325 USD	292.07	971,132.75	0.71
US0378331005	Apple	Shs	13,000 USD	143.38	1,863,940.00	1.37
US05352A2096	Avantor	Shs	2,520 USD	127.53	321,375.60	0.24
US1011372067	Boston Scientific	Shs	2,800 USD	117.58	329,210.00	0.24
US11135F2002	Broadcom	Shs	470 USD	1,556.88	731,733.60	0.54
US1468691027	Carvana	Shs	465 USD	305.00	141,825.00	0.10
US8085131055	Charles Schwab	Shs	7,235 USD	75.39	545,446.65	0.40
US17275R1023	Cisco Systems	Shs	8,400 USD	55.70	467,880.00	0.34
US20030N1019	Comcast -A-	Shs	11,000 USD	56.84	625,240.00	0.46
US22160K1051	Costco Wholesale	Shs	691 USD	454.48	314,045.68	0.23
US2358514097	Danaher	Shs	340 USD	1,641.47	558,099.80	0.41
US2441991054	Deere	Shs	750 USD	345.44	259,080.00	0.19
US23331A1097	DR Horton	Shs	3,360 USD	86.22	289,699.20	0.21
US28414H2022	Elanco Animal Health	Shs	2,795 USD	50.36	140,742.23	0.10
US5324571083	Eli Lilly	Shs	1,795 USD	236.40	424,338.00	0.31
US30303M1027	Facebook -A-	Shs	4,400 USD	341.74	1,503,656.00	1.10
US37045V1008	General Motors	Shs	4,695 USD	52.79	247,849.05	0.18
US4370761029	Home Depot	Shs	1,960 USD	335.44	657,462.40	0.48
US4385161066	Honeywell International	Shs	1,200 USD	215.06	258,072.00	0.19
IE00BQPVQZ61	Horizon Therapeutics	Shs	7,360 USD	110.55	813,648.00	0.60
US45866F1049	Intercontinental Exchange	Shs	2,000 USD	117.39	234,780.00	0.17
US4612021034	Intuit	Shs	865 USD	549.91	475,672.15	0.35
US46120E6023	Intuitive Surgical	Shs	475 USD	1,008.05	478,823.75	0.35
US46266C1053	IQVIA Holdings	Shs	2,300 USD	244.48	562,304.00	0.41
US46625H1005	JPMorgan Chase	Shs	10,000 USD	165.38	1,653,800.00	1.21
US5128071082	Lam Research	Shs	675 USD	573.59	387,173.25	0.28
US5738741041	Marvell Technology	Shs	8,605 USD	61.34	527,830.70	0.39
US57636Q1040	Mastercard -A-	Shs	1,910 USD	354.57	677,228.70	0.50
US5949181045	Microsoft	Shs	7,555 USD	286.58	2,165,111.90	1.59
US64110D1046	NetApp	Shs	5,485 USD	90.89	498,531.65	0.37
US64110L1061	Netflix	Shs	500 USD	612.85	306,425.00	0.23
US6541061031	NIKE -B-	Shs	1,990 USD	147.04	292,609.60	0.21
US67066G1040	NVIDIA	Shs	2,280 USD	209.27	477,135.60	0.35
US70450Y1038	PayPal Holdings	Shs	2,460 USD	261.88	644,224.80	0.47
US7475251036	QUALCOMM	Shs	3,070 USD	130.65	401,095.50	0.29
US78409V1044	S&P Global	Shs	1,300 USD	431.99	561,587.00	0.41
US79466L3024	salesforce.com	Shs	2,595 USD	272.14	706,203.30	0.52
AN8068571086	Schlumberger	Shs	14,940 USD	29.81	445,361.40	0.33
US8243481061	Sherwin-Williams	Shs	465 USD	283.50	131,827.50	0.10
US8545028461	Stanley Black & Decker	Shs	875 USD	108.92	95,305.00	0.07
US87612E1064	Target	Shs	1,600 USD	232.67	372,272.00	0.27
US88160R1014	Tesla	Shs	600 USD	783.32	469,992.00	0.35
US8835561023	Thermo Fisher Scientific	Shs	600 USD	586.79	352,074.00	0.26
US91324P1021	UnitedHealth Group	Shs	1,735 USD	400.29	694,503.15	0.51
US92826C8394	Visa -A-	Shs	1,395 USD	226.99	316,651.05	0.23
US2546871060	Walt Disney	Shs	2,500 USD	172.74	431,850.00	0.32
US9497461015	Wells Fargo	Shs	22,835 USD	46.83	1,069,363.05	0.78

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US98978V1035	Zoetis	Shs	4,000 USD	197.09	788,360.00	0.58
					46,690,144.76	34.24
債券					302,336.36	0.22
百慕達					302,336.36	0.22
US472145AF83	2.0000 % Jazz Investments I USD Notes 20/26	USD	260.0 %	116.28	302,336.36	0.22
加拿大					1,372,866.70	1.01
US11271LAD47	4.8500 % Brookfield Finance USD Notes 19/29	USD	600.0 %	117.59	705,514.20	0.52
US82509LAA52	0.1250 % Shopify USD Notes 20/25	USD	545.0 %	122.45	667,352.50	0.49
開曼群島					1,709,852.68	1.25
US01609WAQ50	3.6000 % Alibaba Group Holding USD Notes 15/24	USD	500.0 %	107.18	535,898.60	0.39
US16949NAC39	0.3750 % Huazhu Group USD Notes 17/22	USD	250.0 %	114.82	287,048.58	0.21
US81141RAG56	0.2500 % Sea USD Notes 21/26	USD	425.0 %	102.57	435,905.50	0.32
US81180WAR25	4.8750 % Seagate HDD Cayman USD Notes 15/27	USD	400.0 %	112.75	451,000.00	0.33
塞浦路斯					375,500.00	0.28
XS2304902443	1.8750 % Ozon Holdings USD Notes 21/26	USD	400.0 %	93.88	375,500.00	0.28
法國					317,021.83	0.23
FR0013439304	0.0000 % Worldline EUR Zero-Coupon Notes 30.07.2026	EUR	250.0 %	109.27	317,021.83	0.23
德國					918,703.84	0.68
DE000A3H2WP2	0.8750 % Delivery Hero EUR Notes 20/25	EUR	300.0 %	103.69	361,006.50	0.27
DE000A2G87D4	0.0500 % Deutsche Post EUR Notes 17/25	EUR	400.0 %	120.14	557,697.34	0.41
愛爾蘭					390,011.06	0.29
US00774MAR60	4.6250 % AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 20/27	USD	350.0 %	111.43	390,011.06	0.29
以色列					592,863.15	0.44
US92940WAD11	0.0000 % Wix.com USD Zero-Coupon Notes 15.08.2025	USD	615.0 %	96.40	592,863.15	0.44
紐西蘭					393,200.00	0.29
XS2263667250	0.0000 % Xero Investments USD Zero-Coupon Notes 02.12.2025	USD	400.0 %	98.30	393,200.00	0.29
西班牙					344,367.55	0.25
XS2257580857	0.7500 % Cellnex Telecom EUR MTN 20/31	EUR	300.0 %	98.91	344,367.55	0.25
荷蘭					1,661,815.89	1.22
DE000A286LP0	0.0000 % QIAGEN USD Zero-Coupon Notes 17.12.2027	USD	400.0 %	101.50	406,000.00	0.30
US879385AD49	8.2500 % Telefónica Europe USD Notes 00/30	USD	200.0 %	144.16	288,315.89	0.21
US89686QAB23	8.5000 % Trivium Packaging Finance USD Notes 19/27	USD	900.0 %	107.50	967,500.00	0.71
英國					2,799,721.33	2.05
US06738EAU91	4.3370 % Barclays USD Notes 17/28	USD	400.0 %	111.82	447,269.72	0.33
US404280BH13	4.3750 % HSBC Holdings USD Notes 16/26	USD	425.0 %	111.61	474,361.80	0.35
US460599AD57	6.2500 % International Game Technology USD Notes 18/27	USD	800.0 %	113.13	905,000.00	0.66
US638602BP66	3.9000 % Nationwide Building Society USD Notes 15/25	USD	200.0 %	109.86	219,712.54	0.16
US780097BD21	3.8750 % Natwest Group USD Notes 16/23	USD	400.0 %	106.03	424,113.32	0.31
US853254AZ38	4.0500 % Standard Chartered USD Notes 16/26	USD	300.0 %	109.75	329,263.95	0.24
美國					35,511,884.37	26.03
US9013751055	5.2500 % 2020 Cash Mandatory Exchangeable Trust USD Notes 20/23	USD	485.0 %	1,139.23	552,527.28	0.40
US9013762029	6.5000 % 2020 Mandatory Exchangeable Trust USD Notes 20/23	USD	45.0 %	1,569.37	70,621.85	0.05
US02406PAU49	6.5000 % American Axle & Manufacturing USD Notes 18/27	USD	300.0 %	104.38	313,125.00	0.23
US0258M0EL96	3.3000 % American Express Credit USD MTN 17/27	USD	250.0 %	110.77	276,920.65	0.20
US03073EAP07	3.4500 % AmerisourceBergen USD Notes 17/27	USD	200.0 %	109.07	218,135.74	0.16
US031162CQ15	3.2000 % Amgen USD Notes 17/27	USD	200.0 %	108.72	217,448.68	0.16
US035240AL43	4.0000 % Anheuser-Busch InBev Worldwide USD Notes 18/28	USD	400.0 %	112.89	451,566.52	0.33
US94973VBG14	2.7500 % Anthem USD Notes 12/42	USD	40.0 %	550.42	220,169.59	0.16
US036752AG89	4.1010 % Anthem USD Notes 18/28	USD	200.0 %	112.87	225,736.20	0.17
US037389BC65	3.7500 % Aon USD Notes 19/29	USD	200.0 %	111.13	222,261.66	0.16

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US00206RGL06	4.1000 % AT&T USD Notes 18/28	USD	200.0	% 112.69	225,370.22	0.17
US06051GFS30	3.8750 % Bank of America USD MTN 15/25	USD	200.0	% 110.17	220,333.98	0.16
US09857LAN82	0.7500 % Booking Holdings USD Notes 20/25	USD	245.0	% 147.62	361,669.22	0.26
US122017AB26	2.2500 % Burlington Stores USD Notes 20/25	USD	150.0	% 150.81	226,211.04	0.17
US14040HBJ32	4.2000 % Capital One Financial USD Notes 15/25	USD	200.0	% 110.67	221,346.68	0.16
US1248EPCN14	4.5000 % CCO Holdings Via CCO Holdings Capital USD Notes 21/32	USD	200.0	% 102.88	205,750.00	0.15
US150190AB26	5.3750 % Cedar Fair Via Canada's Wonderland Via Magnum Management Via Millennium Op USD Notes 18/27	USD	120.0	% 102.88	123,450.00	0.09
US15135BAT89	4.6250 % Centene USD Notes 20/29	USD	100.0	% 109.17	109,172.23	0.08
US163092AF65	0.0000 % Chegg USD Zero-Coupon Notes 01.09.2026	USD	170.0	% 98.98	168,273.68	0.12
US172967KA87	4.4500 % Citigroup USD Notes 15/27	USD	200.0	% 113.67	227,336.24	0.17
US185899AH46	5.8750 % Cleveland-Cliffs USD Notes 20/27	USD	265.0	% 103.63	274,606.25	0.20
US20030NCT63	4.1500 % Comcast USD Notes 18/28	USD	200.0	% 115.04	230,073.98	0.17
US21036PAY43	3.6000 % Constellation Brands USD Notes 18/28	USD	200.0	% 109.82	219,642.58	0.16
US212015AS02	4.3750 % Continental Resources USD Notes 18/28	USD	45.0	% 110.99	49,944.60	0.04
US22266LAF31	0.3750 % Coupa Software USD Notes 20/26	USD	160.0	% 108.97	174,346.71	0.13
US22822VAH42	3.6500 % Crown Castle International USD Notes 17/27	USD	200.0	% 109.85	219,709.24	0.16
US126650CX62	4.3000 % CVS Health USD Notes 18/28	USD	113.0	% 113.91	128,713.73	0.09
US23311VAH06	5.1250 % DCP Midstream Operating USD Notes 19/29	USD	75.0	% 112.94	84,707.25	0.06
US247361ZZ42	7.3750 % Delta Air Lines USD Notes 20/26	USD	200.0	% 118.03	236,054.99	0.17
US252131AK39	0.2500 % DexCom USD Notes 20/25	USD	415.0	% 119.04	494,006.49	0.36
US25466AAP66	4.6500 % Discover Bank USD Notes 18/28	USD	200.0	% 115.93	231,867.68	0.17
US25470DBF50	4.1250 % Discovery Communications USD Notes 19/29	USD	200.0	% 111.79	223,578.48	0.16
US25470XBB01	7.3750 % DISH DBS USD Notes 20/28	USD	300.0	% 106.22	318,660.00	0.23
US25470MAB54	3.3750 % DISH Network USD Notes 16/26	USD	300.0	% 105.41	316,215.42	0.23
US26078JAD28	4.7250 % DuPont de Nemours USD Notes 18/28	USD	200.0	% 117.33	234,667.52	0.17
US29261AAB61	4.7500 % Encompass Health USD Notes 19/30	USD	150.0	% 104.88	157,312.50	0.12
US26884LAG41	7.5000 % EQT USD Notes 20/30	USD	150.0	% 129.15	193,720.50	0.14
US29786AAL08	0.1250 % Etsy USD Notes 20/27	USD	250.0	% 132.31	330,776.91	0.24
US30063PAB13	0.3750 % Exact Sciences USD Notes 19/27	USD	50.0	% 112.40	56,198.92	0.04
US30063PAC95	0.3750 % Exact Sciences USD Notes 20/28	USD	225.0	% 106.51	239,651.94	0.18
US337738AR95	4.2000 % Fiserv USD Notes 18/28	USD	200.0	% 113.73	227,453.22	0.17
US343412AF90	4.2500 % Fluor USD Notes 18/28	USD	100.0	% 103.38	103,375.00	0.08
US345370CW84	9.0000 % Ford Motor USD Notes 20/25	USD	150.0	% 120.50	180,750.00	0.13
US345370CX67	9.6250 % Ford Motor USD Notes 20/30	USD	200.0	% 141.95	283,895.00	0.21
US345397A605	5.1250 % Ford Motor Credit USD Notes 20/25	USD	300.0	% 108.75	326,250.00	0.24
US35671DCD57	5.2500 % Freeport-McMoRan USD Notes 19/29	USD	200.0	% 108.88	217,750.00	0.16
US37045VAV27	6.1250 % General Motors USD Notes 20/25	USD	200.0	% 117.18	234,363.62	0.17
US38141GWB66	3.8500 % Goldman Sachs Group USD Notes 17/27	USD	200.0	% 109.80	219,608.10	0.16
US382550BJ95	5.2500 % Goodyear Tire & Rubber USD Notes 21/31	USD	180.0	% 107.19	192,938.40	0.14
US398433AP71	5.7500 % Griffon USD Notes 20/28	USD	170.0	% 105.13	178,712.50	0.13
US404121AJ49	5.6250 % HCA USD Notes 18/28	USD	300.0	% 119.12	357,345.00	0.26
US42824CAW91	4.9000 % Hewlett Packard Enterprise USD Notes 16/25	USD	200.0	% 113.00	225,990.28	0.17
US443573AD20	0.3750 % HubSpot USD Notes 20/25	USD	75.0	% 247.06	185,295.17	0.14
US444454AF95	6.6250 % Hughes Satellite Systems USD Notes 17/26	USD	300.0	% 113.63	340,875.00	0.25
US452327AK54	0.0000 % Illumina USD Zero-Coupon Notes 15.08.2023	USD	290.0	% 118.24	342,904.85	0.25
US45784PAK75	0.3750 % Insulet USD Notes 19/26	USD	110.0	% 139.81	153,794.07	0.11
US459200KA85	3.5000 % International Business Machines USD Notes 19/29	USD	125.0	% 110.42	138,029.44	0.10
US46647PAX42	4.4520 % JPMorgan Chase USD FLR-Notes 18/29	USD	300.0	% 115.14	345,414.63	0.25
US46625HJZ47	4.1250 % JPMorgan Chase USD Notes 14/26	USD	100.0	% 112.34	112,341.89	0.08

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US489399AM73	5.0000 % Kennedy-Wilson USD Notes 21/31	USD	265.0 %	102.38	271,293.75	0.20
US49456BAP67	4.3000 % Kinder Morgan USD Notes 18/28	USD	200.0 %	113.32	226,638.34	0.17
US50076QAN60	6.5000 % Kraft Heinz Foods USD Notes 13/40	USD	275.0 %	142.23	391,138.25	0.29
US50077LAL09	5.0000 % Kraft Heinz Foods USD Notes 16/35	USD	75.0 %	123.31	92,485.73	0.07
US538034AU37	2.0000 % Live Nation Entertainment USD Notes 20/25	USD	275.0 %	114.84	315,804.40	0.23
US588056BB60	5.1250 % Mercer International USD Notes 21/29	USD	175.0 %	101.63	177,843.75	0.13
US58933YAX31	3.4000 % Merck USD Notes 19/29	USD	200.0 %	110.58	221,155.80	0.16
US589433AB71	6.8750 % Meredith USD Notes 19/26	USD	161.0 %	103.38	166,433.75	0.12
US552953CH22	4.7500 % MGM Resorts International USD Notes 20/28	USD	200.0 %	105.63	211,250.00	0.15
US595017AU87	0.1250 % Microchip Technology USD Notes 20/24	USD	410.0 %	114.02	467,501.42	0.34
US60937PAD87	0.2500 % MongoDB USD Notes 20/26	USD	85.0 %	229.21	194,829.49	0.14
US6174468G77	4.4310 % Morgan Stanley USD FLR-MTN 19/30	USD	200.0 %	115.31	230,615.26	0.17
US63938CAJ71	6.7500 % Navient USD Notes 18/26	USD	230.0 %	110.63	254,437.50	0.19
US63938CAL28	4.8750 % Navient USD Notes 21/28	USD	90.0 %	101.10	90,988.20	0.07
US67059TAH86	6.3750 % NuStar Logistics USD Notes 20/30	USD	200.0 %	110.13	220,250.00	0.16
US674599DC69	5.5500 % Occidental Petroleum USD Notes 19/26	USD	70.0 %	111.13	77,791.00	0.06
US674599EA94	8.8750 % Occidental Petroleum USD Notes 20/30	USD	65.0 %	135.88	88,318.75	0.06
US674599ED34	6.6250 % Occidental Petroleum USD Notes 20/30	USD	425.0 %	123.75	525,937.50	0.39
US85172FAQ28	6.6250 % OneMain Finance USD Notes 19/28	USD	300.0 %	114.63	343,875.00	0.25
US85172FAR01	5.3750 % OneMain Finance USD Notes 19/29	USD	95.0 %	108.63	103,193.75	0.08
US68389XBN49	3.2500 % Oracle USD Notes 17/27	USD	200.0 %	108.35	216,709.82	0.16
US67103HAF47	3.6000 % O'Reilly Automotive USD Notes 17/27	USD	200.0 %	111.41	222,823.22	0.16
US697435AF27	0.3750 % Palo Alto Networks USD Notes 20/25	USD	465.0 %	165.49	769,537.00	0.56
US700677AR89	6.6250 % Park-Ohio Industries USD Notes 17/27	USD	300.0 %	99.63	298,875.00	0.22
US69318FAJ75	6.0000 % PBF Holding Via PBF Finance USD Notes 20/28	USD	165.0 %	65.16	107,510.70	0.08
US69327RAJ05	5.7500 % PDC Energy USD Notes 18/26	USD	250.0 %	104.13	260,312.50	0.19
US70509VAA89	1.7500 % Pebblebrook Hotel Trust USD Notes 20/26	USD	145.0 %	113.16	164,080.14	0.12
US718546AR56	3.9000 % Phillips 66 USD Notes 18/28	USD	200.0 %	110.74	221,481.52	0.16
US723787AP23	0.2500 % Pioneer Natural Resources USD Notes 20/25	USD	215.0 %	162.56	349,499.48	0.26
US693475BA21	2.3070 % PNC Financial Services Group USD FLR-Notes 21/32	USD	400.0 %	101.38	405,502.49	0.30
US693506BP19	3.7500 % PPG Industries USD Notes 18/28	USD	200.0 %	111.81	223,626.86	0.16
US744320AM42	5.6250 % Prudential Financial USD FLR-Notes 12/43	USD	200.0 %	106.43	212,852.66	0.16
US913017CY37	4.1250 % Raytheon Technologies USD Notes 18/28	USD	200.0 %	113.75	227,497.68	0.17
US776743AF34	4.2000 % Roper Technologies USD Notes 18/28	USD	200.0 %	113.73	227,466.98	0.17
US44106MAT99	4.5000 % Service Properties Trust USD Notes 14/25	USD	105.0 %	100.38	105,393.75	0.08
US44106MAZ59	4.3500 % Service Properties Trust USD Notes 19/24	USD	70.0 %	101.38	70,962.50	0.05
US824348AW63	3.4500 % Sherwin-Williams USD Notes 17/27	USD	200.0 %	109.73	219,459.70	0.16
US828807DC85	3.3750 % Simon Property Group USD Notes 17/27	USD	200.0 %	109.03	218,059.42	0.16
US78454LAW00	6.5000 % SM Energy USD Notes 21/28	USD	190.0 %	103.62	196,883.70	0.14
US83304AAE64	0.0000 % Snap USD Zero-Coupon Notes 01.05.2027	USD	450.0 %	116.29	523,324.35	0.38
US845467AS85	5.3750 % Southwestern Energy USD Notes 21/30	USD	175.0 %	108.13	189,218.75	0.14
US85207UAK16	7.6250 % Sprint USD Notes 18/26	USD	225.0 %	121.13	272,531.25	0.20
US86765LAN73	5.8750 % Sunoco Via Sunoco Finance USD Notes 18/28	USD	120.0 %	105.80	126,963.60	0.09
US87165BAD55	4.2500 % Synchrony Financial USD Notes 14/24	USD	100.0 %	108.10	108,100.34	0.08
US871829BC08	3.3000 % Sysco USD Notes 16/26	USD	100.0 %	107.95	107,954.36	0.08
US871829BL07	5.9500 % Sysco USD Notes 20/30	USD	200.0 %	127.30	254,597.14	0.19
US87612BBN10	6.8750 % Targa Resources Partners Via Targa Resources Partners Finance USD Notes 19/29	USD	300.0 %	112.13	336,375.00	0.25
US880349AR61	5.0000 % Tenneco USD Notes 16/26	USD	185.0 %	98.35	181,943.80	0.13
US880591CJ98	6.7500 % Tennessee Valley Authority USD Bonds 95/25	USD	250.0 %	123.42	308,541.03	0.23
US87264ABW45	3.5000 % T-Mobile USA USD Notes 21/31	USD	175.0 %	105.63	184,843.75	0.14

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US89236TGY55	3.3750 % Toyota Motor Credit USD MTN 20/30	USD	200.0 %	110.67	221,333.32	0.16
US893647BB29	6.3750 % TransDigm USD Notes 17/26	USD	85.0 %	103.29	87,797.35	0.06
US893647BL01	5.5000 % TransDigm USD Notes 20/27	USD	50.0 %	103.51	51,753.00	0.04
US05531GAB77	3.8750 % Truist Financial USD MTN 19/29	USD	200.0 %	112.66	225,323.32	0.16
US90184LAF94	0.2500 % Twitter USD Notes 18/24	USD	200.0 %	125.98	251,956.94	0.18
US911365BL76	5.2500 % United Rentals North America USD Notes 19/30	USD	170.0 %	109.63	186,362.50	0.14
US912810ET17	7.6250 % United States Government USD Bonds 95/25	USD	500.0 %	123.36	616,796.85	0.45
US912810EV62	6.8750 % United States Government USD Bonds 95/25	USD	350.0 %	123.27	431,457.04	0.32
US912810EW46	6.0000 % United States Government USD Bonds 96/26	USD	500.0 %	121.89	609,453.10	0.45
US912810EY02	6.5000 % United States Government USD Bonds 96/26	USD	350.0 %	127.27	445,429.67	0.33
US912810EZ76	6.6250 % United States Government USD Bonds 97/27	USD	250.0 %	129.02	322,558.60	0.24
US912810FB99	6.1250 % United States Government USD Bonds 97/27	USD	350.0 %	129.19	452,156.25	0.33
US912810FE39	5.5000 % United States Government USD Bonds 98/28	USD	350.0 %	127.52	446,332.04	0.33
US912810FJ26	6.1250 % United States Government USD Bonds 99/29	USD	350.0 %	135.49	474,222.67	0.35
US912810FM54	6.2500 % United States Government USD Bonds 00/30	USD	325.0 %	139.09	452,029.31	0.33
US912810FP85	5.3750 % United States Government USD Bonds 01/31	USD	250.0 %	134.21	335,527.35	0.25
US9128286T26	2.3750 % United States Government USD Bonds 19/29	USD	350.0 %	107.10	374,855.46	0.27
US9128286A35	2.6250 % United States Government USD Bonds 19/26	USD	500.0 %	107.34	536,718.75	0.39
US912909AU28	6.8750 % United States Steel USD Notes 21/29	USD	255.0 %	106.88	272,535.08	0.20
US91324PDK57	3.8500 % UnitedHealth Group USD Notes 18/28	USD	200.0 %	113.22	226,440.44	0.17
US91740PAF53	6.8750 % USA Compression Partners Via USA Compression Finance USD Notes 19/27	USD	250.0 %	105.90	264,761.25	0.19
US92343VER15	4.3290 % Verizon Communications USD Notes 18/28	USD	200.0 %	114.83	229,666.00	0.17
US92343VEU44	4.0160 % Verizon Communications USD Notes 19/29	USD	200.0 %	113.23	226,461.96	0.17
US931142EE96	3.7000 % Walmart USD Notes 18/28	USD	225.0 %	113.22	254,740.43	0.19
US254687FQ40	3.8000 % Walt Disney USD Notes 20/30	USD	200.0 %	113.68	227,357.72	0.17
US887317BB04	3.8000 % Warner Media USD Notes 16/27	USD	200.0 %	107.23	214,455.40	0.16
US94419LAM37	0.6250 % Wayfair USD Notes 20/25	USD	285.0 %	102.35	291,697.50	0.21
US94974BGL80	4.3000 % Wells Fargo USD MTN 15/27	USD	200.0 %	113.50	227,005.78	0.17
US963320AW61	4.7500 % Whirlpool USD Notes 19/29	USD	400.0 %	116.99	467,951.78	0.34
US98936JAD37	0.6250 % Zendesk USD Notes 20/25	USD	75.0 %	128.05	96,040.36	0.07
US98954MAH43	2.7500 % Zillow Group USD Notes 20/25	USD	65.0 %	153.24	99,604.05	0.07
US98980GAB86	0.1250 % Zscaler USD Notes 20/25	USD	125.0 %	182.20	227,750.58	0.17
US98986TAB44	0.2500 % Zynga USD Notes 19/24	USD	35.0 %	113.35	39,674.07	0.03
參與股份					8,365,628.39	6.14
巴西					683,682.85	0.50
US05501U1060	Azul (ADR's)	Shs	12,355 USD	20.11	248,459.05	0.18
US29082A1079	Embraer (ADR's)	Shs	25,245 USD	17.24	435,223.80	0.32
丹麥					449,341.50	0.33
US6701002056	Novo Nordisk (ADR's)	Shs	4,630 USD	97.05	449,341.50	0.33
法國					340,536.20	0.25
US5024413065	LVMH Louis Vuitton Moët Hennessy (ADR's)	Shs	2,360 USD	144.30	340,536.20	0.25
德國					848,597.00	0.62
US0552625057	BASF (ADR's)	Shs	15,000 USD	19.07	286,050.00	0.21
US8261975010	Siemens (ADR's)	Shs	6,800 USD	82.73	562,547.00	0.41
印度					1,013,748.00	0.74
US40415F1012	HDFC Bank (ADR's)	Shs	13,800 USD	73.46	1,013,748.00	0.74

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
日本						1,044,931.50
US6544453037	Nintendo (ADR's)	Shs	3,400 USD	60.14	204,476.00	0.15
US8356993076	Sony Group (ADR's)	Shs	2,650 USD	111.85	296,402.50	0.22
US8923313071	Toyota Motor (ADR's)	Shs	3,020 USD	180.15	544,053.00	0.40
俄羅斯						239,040.00
US55315J1025	MMC Norilsk Nickel (ADR's)	Shs	8,000 USD	29.88	239,040.00	0.18
瑞士						1,038,671.10
US0003752047	ABB (ADR's)	Shs	7,500 USD	33.64	252,300.00	0.18
US6410694060	Nestlé (ADR's)	Shs	2,255 USD	120.46	271,637.30	0.20
US8610121027	STMicroelectronics (NVDR's)	Shs	11,795 USD	43.64	514,733.80	0.38
台灣						507,145.50
US8740391003	Taiwan Semiconductor Manufacturing (ADR's)	Shs	4,490 USD	112.95	507,145.50	0.37
荷蘭						1,455,590.74
US00783V1044	Adyen (ADR's)	Shs	17,455 USD	28.61	499,387.55	0.37
US5004723038	Philips (NVDR's)	Shs	8,998 USD	44.91	404,055.19	0.30
US7802592060	Royal Dutch Shell -A- (ADR's)	Shs	12,380 USD	44.60	552,148.00	0.40
英國						744,344.00
US25243Q2057	Diageo (ADR's)	Shs	3,800 USD	195.88	744,344.00	0.55
REITs(不動產投資信託)						618,925.00
美國						618,925.00
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	2,000 USD	175.43	350,860.00	0.26
US74340W1036	Prologis Real Estate Investment Trust	Shs	2,100 USD	127.65	268,065.00	0.19
其他受監管市場交易的證券及貨幣市場工具						29,082,015.54
債券						29,082,015.54
澳洲						160,618.75
US30251GBC06	4.3750 % FMG Resources August 2006 USD Notes 21/31	USD	155.0 %	103.63	160,618.75	0.12
百慕達						180,047.88
US62886HBA86	5.8750 % NCL USD Notes 20/26	USD	175.0 %	102.88	180,047.88	0.13
加拿大						1,730,421.60
US68245XAM11	4.0000 % 1011778 BC ULC Via New Red Finance USD Notes 20/30	USD	280.0 %	98.89	276,878.00	0.20
US071734AF49	7.2500 % Bausch Health Companies USD Notes 19/29	USD	720.0 %	103.01	741,693.60	0.55
US36168QAN43	4.7500 % GFL Environmental USD Notes 21/29	USD	520.0 %	102.63	533,650.00	0.39
US443628AJ11	4.5000 % Hudbay Minerals USD Notes 21/26	USD	180.0 %	99.00	178,200.00	0.13
開曼群島						807,117.54
US90138VAA52	0.0000 % 21Vianet Group USD Zero- Coupon Notes 01.02.2026	USD	600.0 %	83.32	499,912.15	0.37
US62914VAD82	0.5000 % NIO USD Notes 21/27	USD	85.0 %	82.15	69,826.90	0.05
US62914VAC00	0.0000 % NIO USD Zero-Coupon Notes 01.02.2026	USD	275.0 %	86.32	237,378.49	0.17
法國						456,001.60
US09659W2F00	4.4000 % BNP Paribas USD Notes 18/28	USD	400.0 %	114.00	456,001.60	0.34
愛爾蘭						208,000.00
US47216FAA57	4.3750 % Jazz Securities USD Notes 21/29	USD	200.0 %	104.00	208,000.00	0.15
利比亞						409,708.75
US780153AZ50	11.5000% Royal Caribbean Cruises USD Notes 20/25	USD	359.0 %	114.13	409,708.75	0.30
盧森堡						366,021.33
US36256KAA88	3.7500 % GOL Equity Finance USD Notes 19/24	USD	400.0 %	91.51	366,021.33	0.27
巴拿馬						278,375.00
US143658BG61	10.5000% Carnival USD Notes 20/26	USD	160.0 %	115.63	185,000.00	0.13
US143658BN13	5.7500 % Carnival USD Notes 21/27	USD	90.0 %	103.75	93,375.00	0.07
超國家組織						417,223.50
US00253XAB73	5.7500 % American Airlines Via AAdvantage Loyalty IP USD Notes 21/29	USD	90.0 %	108.17	97,348.50	0.07
US69867DAC20	8.5000 % Clarior Global Via Clarior US Finance USD Notes 19/27	USD	300.0 %	106.63	319,875.00	0.24
瑞士						819,277.70
US225401AF50	3.8690 % Crédit Suisse Group USD FLR-Notes 18/29	USD	500.0 %	108.68	543,412.70	0.40
US90351DAB38	4.1250 % UBS Group USD Notes 15/25	USD	250.0 %	110.35	275,865.00	0.20

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
英國						0.16
US92769VAJ89	5.0000 Virgin Media Finance USD Notes 20/30	USD	215.0	% 102.95	221,336.16	0.16
美國						16.91
US00653VAC54	4.6250 AdaptHealth USD Notes 21/29	USD	175.0	% 100.05	175,087.50	0.13
US00109LAA17	4.1250 ADT Security USD Notes 21/29	USD	185.0	% 99.13	183,381.25	0.13
US009066AA91	0.0000 Airbnb USD Zero-Coupon Notes 15.03.2026	USD	450.0	% 98.19	441,840.57	0.32
US023771S586	11.7500 American Airlines USD Notes 20/25	USD	150.0	% 124.00	186,000.00	0.14
US031652BK50	6.6250 % Amkor Technology USD Notes 19/27	USD	300.0	% 107.25	321,750.00	0.24
US03674XAX97	7.6250 % Antero Resources USD Notes 21/29	USD	175.0	% 111.65	195,378.75	0.14
US001877AA71	4.1250 % APi Group USD Notes 21/29	USD	90.0	% 98.12	88,310.70	0.06
US038522AQ17	5.0000 % Aramark Services USD Notes 18/28	USD	115.0	% 103.13	118,604.68	0.09
US053499AL36	6.1250 % Avaya USD Notes 20/28	USD	270.0	% 105.27	284,234.40	0.21
US053773BF30	5.3750 % Avis Budget Car Rental Via Avis Budget Finance USD Notes 21/29	USD	265.0	% 105.63	279,928.78	0.21
US501797AW48	6.6250 % Bath & Body Works USD Notes 20/30	USD	160.0	% 113.63	181,800.00	0.13
US085770AB14	5.6250 % Berry Global USD Notes 19/27	USD	170.0	% 105.78	179,817.50	0.13
US05565EBE41	3.9500 % BMW US Capital USD Notes 18/28	USD	200.0	% 112.89	225,776.42	0.17
US09951LAB99	4.0000 % Booz Allen Hamilton USD Notes 21/29	USD	185.0	% 102.96	190,483.40	0.14
US103304BS93	8.6250 % Boyd Gaming USD Notes 20/25	USD	230.0	% 108.38	249,262.50	0.18
US12008RAN70	5.0000 % Builders FirstSource USD Notes 20/30	USD	150.0	% 107.13	160,687.50	0.12
US28470RAH57	6.2500 % Caesars Entertainment USD Notes 20/25	USD	450.0	% 105.40	474,303.38	0.35
US12769GAA85	4.6250 % Caesars Entertainment USD Notes 21/29	USD	95.0	% 101.88	96,781.25	0.07
US13123XBD30	8.0000 % Callon Petroleum USD Notes 21/28	USD	185.0	% 99.04	183,216.60	0.13
US159864AJ65	4.0000 % Charles River Laboratories International USD Notes 21/31	USD	180.0	% 104.75	188,550.00	0.14
US171871AP14	7.0000 % Cincinnati Bell USD Notes 16/24	USD	300.0	% 102.13	306,375.00	0.22
US17302XAM83	6.3750 % CITGO Petroleum USD Notes 21/26	USD	205.0	% 102.18	209,461.83	0.15
US18064PAD15	4.8750 % Clarivate Science Holdings USD Notes 21/29	USD	370.0	% 100.38	371,387.50	0.27
US18453HAC07	7.7500 % Clear Channel Outdoor Holdings USD Notes 21/28	USD	95.0	% 105.13	99,877.30	0.07
US18453HAD89	7.5000 % Clear Channel Outdoor Holdings USD Notes 21/29	USD	180.0	% 104.25	187,650.00	0.14
US12653CAC29	7.2500 % CNX Resources USD Notes 19/27	USD	300.0	% 106.72	320,160.00	0.24
US19260QAD97	3.6250 % Coinbase Global USD Notes 21/31	USD	130.0	% 95.88	124,637.50	0.09
US15723RAC88	6.3750 % Colfax USD Notes 19/26	USD	225.0	% 105.07	236,397.38	0.17
US20338QAA13	8.2500 % CommScope USD Notes 19/27	USD	170.0	% 104.87	178,284.10	0.13
US20338HAB96	5.0000 % CommScope Technologies USD Notes 17/27	USD	180.0	% 94.90	170,823.60	0.13
US205768AS39	6.7500 % Comstock Resources USD Notes 21/29	USD	175.0	% 107.84	188,719.30	0.14
US20848VAB18	6.5000 % Consensus Cloud Solutions USD Notes 21/28	USD	190.0	% 103.88	197,362.50	0.14
US212015AT84	5.7500 % Continental Resources USD Notes 20/31	USD	300.0	% 121.05	363,156.00	0.27
US226373AR90	6.0000 % Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 21/29	USD	265.0	% 104.26	276,285.03	0.20
US126307AY37	7.5000 % CSC Holdings USD Notes 18/28	USD	300.0	% 108.25	324,750.00	0.24
US126307BA42	5.7500 % CSC Holdings USD Notes 19/30	USD	80.0	% 101.94	81,550.00	0.06
US25272KAW36	7.1250 % Dell International Via EMC USD Notes 16/24	USD	300.0	% 102.37	307,102.62	0.23
US248019AU57	8.0000 % Deluxe USD Notes 21/29	USD	175.0	% 104.63	183,093.75	0.13
US29355AAJ60	0.0000 % Enphase Energy USD Zero-Coupon Notes 01.03.2028	USD	300.0	% 93.25	279,762.52	0.21
US26885BAH33	6.5000 % EQM Midstream Partners USD Notes 20/27	USD	300.0	% 112.66	337,989.00	0.25
US29786AAM80	0.2500 % Etsy USD Notes 21/28	USD	35.0	% 114.90	40,213.45	0.03
US345370CY41	0.0000 % Ford Motor USD Zero-Coupon Notes 15.03.2026	USD	600.0	% 108.34	650,030.94	0.48
US34960PAC59	9.7500 % Fortress Transportation and Infrastructure Investors USD Notes 20/27	USD	160.0	% 113.25	181,200.00	0.13

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US34960PAD33	5.5000 % Fortress Transportation and Infrastructure Investors USD Notes 21/28	USD	90.0 %	101.01	90,912.15	0.07
US35906ABF49	5.0000 % Frontier Communications Holdings USD Notes 20/28	USD	170.0 %	105.10	178,661.50	0.13
US382550BP55	5.2500 % Goodyear Tire & Rubber USD Notes 21/31	USD	185.0 %	106.85	197,672.50	0.15
US389375AL09	4.7500 % Gray Television USD Notes 20/30	USD	300.0 %	98.40	295,191.00	0.22
US42226AA51	4.5000 % HealthEquity USD Notes 21/29	USD	95.0 %	101.83	96,733.75	0.07
US42704LAA26	5.5000 % Herc Holdings USD Notes 19/27	USD	180.0 %	105.10	189,171.00	0.14
US432833AL52	4.0000 % Hilton Domestic Operating USD Notes 20/31	USD	300.0 %	101.75	305,250.00	0.22
US44055PAA49	5.5000 % Horizon Therapeutics USA USD Notes 19/27	USD	300.0 %	105.88	317,625.00	0.23
US46284VAJ08	5.2500 % Iron Mountain USD Notes 20/30	USD	260.0 %	106.25	276,244.80	0.20
US48088LAB36	8.5000 % Joseph T Ryerson & Son USD Notes 20/28	USD	110.0 %	111.04	122,148.40	0.09
US48128DAC11	0.1250 % JPMorgan Chase Bank USD Notes 20/23	USD	500.0 %	102.19	510,937.50	0.37
US500605AH33	6.0000 % Koppers USD Notes 17/25	USD	180.0 %	102.38	184,289.40	0.14
US53079EBG89	4.5690 % Liberty Mutual Group USD Notes 19/29	USD	200.0 %	115.91	231,825.26	0.17
US53627NAE13	5.5000 % Lions Gate Capital Holdings USD Notes 21/29	USD	180.0 %	102.88	185,175.00	0.14
US538034AR08	4.7500 % Live Nation Entertainment USD Notes 19/27	USD	265.0 %	101.88	269,985.98	0.20
US541056AA53	5.5000 % LogMeIn USD Notes 20/27	USD	180.0 %	101.88	183,375.00	0.13
US156700BD72	4.5000 % Lumen Technologies USD Notes 20/29	USD	300.0 %	97.38	292,125.00	0.21
US550241AA19	5.3750 % Lumen Technologies USD Notes 21/29	USD	185.0 %	101.94	188,584.38	0.14
US44932FAA57	0.8750 % Match Group Financoco 2 USD Notes 19/26	USD	230.0 %	185.71	427,127.40	0.31
US60783XAA28	5.0000 % ModivCare Escrow Issuer USD Notes 21/29	USD	95.0 %	103.37	98,204.83	0.07
US63861CAC38	5.5000 % Nationstar Mortgage Holdings USD Notes 20/28	USD	300.0 %	102.89	308,656.50	0.23
US62886EBA55	5.1250 % NCR USD Notes 21/29	USD	180.0 %	103.22	185,796.00	0.14
US64083YAA91	5.5000 % NESCO Holdings II USD Notes 21/29	USD	180.0 %	103.63	186,525.00	0.14
US64110LAU08	5.3750 % Netflix USD Notes 19/29	USD	300.0 %	121.41	364,230.00	0.27
US65343HAA95	5.6250 % Nexstar Media USD Notes 19/27	USD	300.0 %	106.00	318,000.00	0.23
US62922LAA61	7.5000 % NGL Energy Operating Via NGL Energy Finance USD Notes 21/26	USD	180.0 %	102.02	183,631.50	0.13
US68622TAB70	5.1250 % Organon Via Organon Foreign Debt Co-Issuer USD Notes 21/31	USD	275.0 %	105.25	289,437.50	0.21
US69073TAT07	6.6250 % Owens-Brockway Glass Container USD Notes 20/27	USD	230.0 %	107.63	247,537.50	0.18
US70052LAC72	4.8750 % Park Intermediate Holdings Via PK Domestic Property Via PK Finance Co-Issuer USD Notes 21/29	USD	180.0 %	102.88	185,175.00	0.14
US70932MAB37	4.2500 % PennyMac Financial Services USD Notes 21/29	USD	170.0 %	94.90	161,327.45	0.12
US71376LAE02	4.2500 % Performance Food Group USD Notes 21/29	USD	185.0 %	100.00	185,001.85	0.14
US71953LAA98	6.1250 % Picasso Finance Sub USD Notes 20/25	USD	243.0 %	105.86	257,249.52	0.19
US727493AC24	4.7500 % Plantronics USD Notes 21/29	USD	285.0 %	94.69	269,877.90	0.20
US737446AR57	4.5000 % Post Holdings USD Notes 21/31	USD	190.0 %	99.38	188,812.50	0.14
US74112BAL99	5.1250 % Prestige Brands USD Notes 19/28	USD	150.0 %	104.38	156,564.00	0.12
US750098AA35	5.3750 % Rackspace Technology Global USD Notes 20/28	USD	195.0 %	98.40	191,881.95	0.14
US76029LAA89	0.0000 % Repay Holdings USD Zero-Coupon Notes 01.02.2026	USD	110.0 %	97.37	107,107.84	0.08
US80874YBA73	8.2500 % Scientific Games International USD Notes 19/26	USD	300.0 %	106.50	319,500.00	0.23
US816196AT67	6.2500 % Select Medical USD Notes 19/26	USD	175.0 %	105.41	184,458.75	0.14
US82452JAA79	0.0000 % Shift4 Payments USD Zero-Coupon Notes 15.12.2025	USD	80.0 %	121.75	97,402.89	0.07
US82873MAA18	4.6250 % Simmons Foods Via Simmons Prepared Foods Via Simmons Pet Food Via Simmons Feed USD Notes 21/29	USD	180.0 %	100.88	181,583.10	0.13
US82967NBJ63	4.0000 % Sirius XM Radio USD Notes 21/28	USD	280.0 %	101.75	284,900.00	0.21
US852234AH60	0.2500 % Square USD Notes 20/27	USD	295.0 %	118.38	349,219.79	0.26

2021年9月30日投資組合

ISIN	證券			股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)	
US78466CAC01	5.5000	%	SS&C Technologies USD Notes 19/27	USD	300.0	%	105.75	317,251.50	0.23
US86614RAN70	5.2500	%	Summit Materials Via Summit						
			Materials Finance USD Notes 20/29	USD	75.0	%	105.13	78,843.75	0.06
US88023UAI07	3.8750	%	Tempur Sealy International						
			USD Notes 21/31	USD	190.0	%	100.22	190,423.70	0.14
US880349AS45	7.8750	%	Tenneco USD Notes 20/29	USD	85.0	%	111.75	94,987.50	0.07
US880779BA01	5.0000	%	Terex USD Notes 21/29	USD	180.0	%	104.01	187,213.91	0.14
US89680EAA73	6.2500	%	Triton Water Holdings USD Notes 21/29	USD	225.0	%	101.75	228,937.50	0.17
US896818AS01	8.8750	%	Triumph Group USD Notes 20/24	USD	252.0	%	110.13	277,515.00	0.20
US897051AC29	4.6250	%	Tronox USD Notes 21/29	USD	180.0	%	99.63	179,325.00	0.13
US90353TAC45	8.0000	%	Uber Technologies USD Notes 18/26	USD	65.0	%	106.63	69,306.25	0.05
US90353TAE01	7.5000	%	Uber Technologies USD Notes 19/27	USD	300.0	%	109.13	327,375.00	0.24
US90353TAH32	0.0000	%	Uber Technologies USD Zero- Coupon Notes 15.12.2025	USD	225.0	%	97.45	219,270.95	0.16
US90290MAD39	4.7500	%	US Foods USD Notes 21/29	USD	250.0	%	102.76	256,901.25	0.19
US91879QAM15	0.0000	%	Vail Resorts USD Zero-Coupon Notes 01.01.2026	USD	200.0	%	107.92	215,831.73	0.16
US95081QAP90	7.2500	%	WESCO Distribution USD Notes 20/28	USD	300.0	%	110.75	332,250.00	0.24
US92943GAA94	5.6250	%	WR Grace Holdings USD Notes 21/29	USD	180.0	%	103.25	185,851.80	0.14
其他證券及貨幣市場工具							1,531,957.16	1.12	
股票							292,830.00	0.21	
美國							292,830.00	0.21	
US00130H2040	AES			Shs	3,000	USD	97.61	292,830.00	0.21
債券							1,239,127.16	0.91	
美國							1,239,127.16	0.91	
US03690AAH95	5.3750	%	Antero Midstream Partners Via Antero						
			Midstream Finance USD Notes 21/29	USD	170.0	%	103.26	175,543.70	0.13
US03674XAS53	5.3750	%	Antero Resources USD Notes 21/30	USD	90.0	%	105.69	95,121.00	0.07
US20451RAB87	5.2500	%	Compass Group Diversified						
			Holdings USD Notes 21/29	USD	165.0	%	104.75	172,837.50	0.13
US25461LAA08	5.8750	%	DIRECTV Holdings Via DIRECTV						
			Financing USD Notes 21/27	USD	360.0	%	104.50	376,200.00	0.28
US26142RAA23	0.0000	%	DraftKings USD Zero-Coupon Notes 15.03.2028	USD	265.0	%	88.86	235,491.96	0.17
US87157DAG43	4.0000	%	Synaptics USD Notes 21/29	USD	180.0	%	102.19	183,933.00	0.13
證券及貨幣市場工具的投資							132,967,368.37	97.54	
金融機構存款							3,055,698.16	2.24	
即期存款							3,055,698.16	2.24	
			State Street Bank International						
			GmbH, Luxembourg Branch	USD				3,054,559.09	2.24
			Cash at Broker and Deposits for collateralisation of derivatives	USD				1,139.07	0.00
金融機構存款的投資							3,055,698.16	2.24	
淨流動資產/負債				USD			301,901.58	0.22	
子基金淨資產				USD			136,324,968.11	100.00	

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	2,734,717.33
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	0.00
- 負利率	-41.88
股息收入	482,488.39
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	3,217,163.84
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-13,302.66
單一行政管理費	-678,401.37
其他支出	-1,632.90
支出合計	-693,336.93
淨收益/損失	2,523,826.91
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	5,613,513.56
- 金融期貨交易	2.18
- 遠期外匯交易	538.47
- 匯兌	-7,632.61
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	8,130,248.51
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	5,812,853.15
- 金融期貨交易	0.00
- 遠期外匯交易	0.00
- 匯兌	6,321.08
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	13,949,422.74

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	132,967,368.37
(成本價 121,841,320.37 美元)	
定期存款	0.00
銀行現金	3,055,698.16
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	714,112.13
- 定期存款	0.00
- 交換交易	0.00
應收股息	34,247.01
應收投資股份收入	0.00
應收款項	
- 申購基金股份	0.00
- 證券借券	0.00
- 證券交易	1,270,854.59
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
資產合計	138,042,280.26
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	0.00
- 證券借券	0.00
- 證券交易	-1,648,958.33
資本利得稅	0.00
其他應付款項	-68,353.82
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
負債合計	-1,717,312.15
子基金淨資產	136,324,968.11

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯多元信用債券基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					278,373,663.90	64.83
債券					278,373,663.90	64.83
奧地利					3,394,271.22	0.79
XS2207857421	6.0000 % Raiffeisen Bank International EUR FLR-Notes 20/undefined	EUR	2,600.0 %	112.49	3,394,271.22	0.79
比利時					3,454,105.82	0.80
BE0002638196	4.7500 % KBC Group EUR FLR-Notes 19/undefined	EUR	2,800.0 %	106.30	3,454,105.82	0.80
巴西					3,512,700.00	0.82
US46556M2A90	3.8750 % Itaú Unibanco Holding USD FLR-Notes 21/31	USD	3,600.0 %	97.58	3,512,700.00	0.82
開曼群島					1,177,647.45	0.27
XS1508493498	6.0000 % Yuzhou Group Holdings USD Notes 16/23	USD	1,500.0 %	78.51	1,177,647.45	0.27
塞浦路斯					2,173,095.26	0.51
XS2355059168	2.5000 % Bank of Cyprus EUR FLR-MTN 21/27	EUR	1,900.0 %	98.56	2,173,095.26	0.51
捷克					2,227,519.75	0.52
XS2010038904	4.1250 % Sazka Group EUR Notes 19/24	EUR	1,875.0 %	102.37	2,227,519.75	0.52
法國					25,674,101.45	5.98
XS2054539627	2.5000 % Altice France EUR Notes 19/25	EUR	3,050.0 %	98.49	3,485,908.21	0.81
US05584KAB44	1.3508 % BPCE USD FLR-MTN 17/22	USD	5,550.0 %	100.72	5,590,118.73	1.30
USF2R125CD54	8.1250 % Crédit Agricole USD FLR-Notes 16/undefined	USD	6,000.0 %	121.14	7,268,211.00	1.69
XS2031870921	3.2500 % Loxam EUR Notes 19/25	EUR	1,800.0 %	101.18	2,113,616.21	0.49
FR0014000OZ2	1.0000 % Société Générale EUR FLR-MTN 20/30	EUR	2,400.0 %	100.83	2,808,341.58	0.66
FR0013330529	2.1250 % Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	3,800.0 %	99.95	4,407,905.72	1.03
德國					4,063,772.82	0.95
XS1533914591	4.1250 % Adler Pelzer Holding EUR Notes 17/24	EUR	400.0 %	94.99	440,961.91	0.10
DE000DL40SR8	4.5000 % Deutsche Bank EUR MTN 16/26	EUR	2,000.0 %	115.90	2,690,056.84	0.63
DE000A3MP4S3	0.0000 % Vonovia EUR Zero-Coupon MTN 01.09.2023	EUR	800.0 %	100.47	932,754.07	0.22
愛爾蘭					16,267,478.73	3.79
US00774MAP05	4.5000 % AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 20/23	USD	4,750.0 %	106.60	5,063,636.33	1.18
XS2056697951	5.2500 % AIB Group EUR FLR-Notes 19/undefined	EUR	2,000.0 %	106.99	2,483,153.49	0.58
XS1991034825	3.5000 % eircom Finance EUR Notes 19/26	EUR	2,750.0 %	102.33	3,265,765.50	0.76
XS2056560571	2.1250 % Permanent TSB Group Holdings EUR FLR-MTN 19/24	EUR	2,800.0 %	102.34	3,325,511.54	0.77
XS2187646901	4.8750 % Virgin Media Vendor Financing Notes III GBP Notes 20/28	GBP	1,550.0 %	102.23	2,129,411.87	0.50
義大利					24,891,119.32	5.80
XS1140860534	4.5960 % Assicurazioni Generali EUR FLR-MTN 14/undefined	EUR	2,150.0 %	112.50	2,807,012.78	0.65
XS1327504087	1.7500 % Autostrade per l'Italia EUR MTN 15/26	EUR	3,700.0 %	103.45	4,442,133.61	1.04
XS2295691633	3.2193 % Brunello Bidco EUR FLR-Notes 21/28	EUR	1,050.0 %	100.11	1,219,919.94	0.29
XS2000719992	3.5000 % Enel EUR FLR-Notes 19/80	EUR	5,100.0 %	108.95	6,448,350.92	1.50
XS2332589972	1.6250 % Nexi EUR Notes 21/26	EUR	4,050.0 %	100.54	4,725,454.81	1.10
XS1982819994	2.7500 % Telecom Italia (Milano) EUR MTN 19/25	EUR	4,300.0 %	105.17	5,248,247.26	1.22
日本					3,680,006.68	0.86
XS2361253862	2.1250 % SoftBank Group EUR Notes 21/24	EUR	3,200.0 %	99.10	3,680,006.68	0.86
澤西島					5,969,607.79	1.39
XS1468662801	3.5000 % Adient Global Holdings EUR Notes 16/24	EUR	1,850.0 %	100.97	2,167,721.12	0.50
XS2230739059	6.5000 % CPUK Finance GBP Notes 20/26	GBP	2,678.0 %	105.64	3,801,886.67	0.89
盧森堡					5,872,416.23	1.37
XS1951084471	5.1500 % Gazprom Via Gaz Capital USD Notes 19/26	USD	2,100.0 %	111.57	2,343,012.00	0.55
XS2052290439	3.1250 % Matterhorn Telecom EUR Notes 19/26	EUR	1,846.0 %	100.27	2,148,129.23	0.50
USL6388GHV51	6.2500 % Millicom International Cellular USD Notes 19/29	USD	1,260.0 %	109.63	1,381,275.00	0.32
墨西哥					5,347,737.50	1.24
US71654QCB68	6.8750 % Petróleos Mexicanos USD Notes 17/26	USD	4,900.0 %	109.14	5,347,737.50	1.24
葡萄牙					1,079,187.84	0.25
PTFIDBOM0009	4.2500 % Companhia de Seguros Fidelidade EUR FLR-Notes 21/31	EUR	900.0 %	103.33	1,079,187.84	0.25

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
新加坡						0.68
XS2284332769	3.0000 % Singapore Airlines USD MTN 21/26	USD	2,850.0 %	102.55	2,922,803.25	0.68
西班牙						3.66
XS2383811424	1.7500 % Banco de Credito Social Cooperativo EUR MTN FLR-Notes 21/28	EUR	1,900.0 %	99.68	2,197,868.52	0.51
XS2102931677	2.0000 % Banco de Sabadell EUR FLR-Notes 20/30	EUR	1,000.0 %	99.74	1,157,486.96	0.27
XS2286011528	2.5000 % Banco de Sabadell EUR MTN 21/31	EUR	1,600.0 %	101.85	1,891,121.95	0.44
ES0213900220	1.0000 % Banco Santander EUR FLR-Notes 17/undefined	EUR	1,700.0 %	96.11	1,896,057.39	0.44
XS1814065345	3.2500 % Gestamp Automocion EUR MTN 18/26	EUR	2,300.0 %	101.21	2,701,319.84	0.63
XS2076836555	1.6250 % Grifols EUR Notes 19/25	EUR	2,200.0 %	100.28	2,560,257.54	0.60
XS2322423455	2.7500 % International Consolidated Airlines Group EUR Notes 21/25	EUR	2,000.0 %	101.21	2,349,018.57	0.55
XS2356570239	6.6000 % OHL Operaciones EUR Notes 21/26	EUR	900.0 %	91.66	957,312.49	0.22
超國家組織						1.50
XS2247616514	2.3750 % CANPACK Via Eastern PA Land Investment Holding EUR Notes 20/27	EUR	950.0 %	102.25	1,127,318.79	0.26
US13805AAA51	3.1250 % CANPACK Via Eastern PA Land Investment Holding USD Notes 20/25	USD	1,263.0 %	101.40	1,280,675.69	0.30
XS1964638107	4.3750 % Claros Global Via Claros US Finance EUR Notes 19/26	EUR	3,350.0 %	103.58	4,026,785.54	0.94
瑞典						0.53
XS1634532748	3.1250 % Intrum EUR Notes 17/24	EUR	1,950.0 %	100.58	2,276,174.41	0.53
瑞士						0.58
CH0558521263	5.1250 % UBS Group USD FLR-Notes 20/undefined	USD	2,300.0 %	108.76	2,501,534.51	0.58
荷蘭						5.08
XS1586330604	4.4000 % ABN AMRO Bank USD FLR-Notes 17/28	USD	2,200.0 %	104.66	2,302,450.26	0.54
DE000A19HBM3	1.0000 % Daimler International Finance EUR FLR-MTN 17/22	EUR	2,600.0 %	100.28	3,025,695.24	0.70
XS1716927766	2.1240 % Ferrovial Netherlands EUR FLR-Notes 17/undefined	EUR	1,500.0 %	100.50	1,749,475.28	0.41
US456837AF06	6.5000 % ING Groep USD FLR-Notes 15/undefined	USD	1,950.0 %	110.26	2,150,109.00	0.50
XS1207058733	4.5000 % Repsol International Finance EUR FLR-Notes 15/75	EUR	2,100.0 %	109.17	2,660,440.78	0.62
XS2293060658	2.3760 % Telefónica Europe EUR FLR-Notes 21/undefined	EUR	1,400.0 %	97.62	1,586,003.19	0.37
US88167AAD37	2.8000 % Teva Pharmaceutical Finance Netherlands III USD Notes 16/23	USD	4,650.0 %	99.25	4,615,125.00	1.08
XS1400710726	7.2500 % VEON Holdings USD Notes 16/23	USD	650.0 %	107.40	698,129.90	0.16
XS1048428442	4.6250 % Volkswagen International Finance EUR FLR-Notes 14/undefined	EUR	2,300.0 %	112.96	3,015,102.81	0.70
土耳其						1.40
XS0910932788	5.0000 % Arcelik USD Notes 13/23	USD	5,803.0 %	103.31	5,994,789.15	1.40
英國						9.33
XS2193661324	3.2500 % BP Capital Markets EUR FLR-Notes 20/undefined	EUR	2,850.0 %	107.00	3,538,925.35	0.82
XS1884698256	5.8750 % HSBC Holdings GBP FLR-Notes 18/undefined	GBP	1,550.0 %	110.11	2,293,679.96	0.53
XS1681806326	4.6250 % Iceland Bondco GBP Notes 17/25	GBP	1,700.0 %	93.41	2,134,105.51	0.50
XS1025866119	5.0000 % Jaguar Land Rover Automotive GBP Notes 14/22	GBP	3,650.0 %	101.26	4,966,968.75	1.16
XS2080995405	5.1250 % Lloyds Banking Group GBP FLR-Notes 19/undefined	GBP	2,000.0 %	105.39	2,832,751.11	0.66
US780097BF78	1.5948 % Natwest Group USD FLR-Notes 17/23	USD	6,400.0 %	100.87	6,455,641.60	1.50
XS1171593293	6.6250 % Phoenix Group Holdings GBP Notes 15/25	GBP	3,700.0 %	119.51	5,942,545.99	1.38
XS1615065320	0.2300 % Santander UK Group Holdings EUR FLR-MTN 17/23	EUR	4,900.0 %	100.39	5,708,649.16	1.33
XS2307567086	3.6250 % Victoria EUR Notes 21/26	EUR	1,473.0 %	102.55	1,752,967.75	0.41
US92857WBN92	1.1164 % Vodafone Group USD FLR-Notes 18/24	USD	4,387.0 %	101.81	4,466,470.94	1.04
美國						16.73
XS2125168729	2.3750 % Catalent Pharma Solutions EUR Notes 20/28	EUR	3,000.0 %	101.42	3,530,977.21	0.82

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US15135BAV36	3.3750 % Centene USD Notes 20/30	USD	3,650.0	% 103.55	3,779,401.63	0.88
US172967MW89	0.7190 % Citigroup USD FLR-Notes 21/25	USD	1,950.0	% 100.52	1,960,183.68	0.46
XS1801786275	4.0000 % Coty EUR Notes 18/23	EUR	1,000.0	% 100.85	1,170,363.63	0.27
US226373AP35	5.7500 % Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 17/25	USD	2,800.0	% 102.42	2,867,774.00	0.67
XS2089972629	1.4500 % CyrusOne Via CyrusOne Finance EUR Notes 20/27	EUR	4,800.0	% 101.75	5,667,979.27	1.32
US23311VAJ61	5.6250 % DCP Midstream Operating USD Notes 20/27	USD	3,650.0	% 114.16	4,166,986.00	0.97
US26441CBK09	0.2890 % Duke Energy USD FLR-Notes 21/23	USD	4,000.0	% 100.07	4,002,832.40	0.93
XS2052337503	2.3300 % Ford Motor Credit EUR Notes 19/25	EUR	4,000.0	% 102.98	4,780,096.97	1.11
US38141GXD14	1.2948 % Goldman Sachs Group USD FLR-Notes 18/26	USD	4,650.0	% 102.51	4,766,710.35	1.11
US404121AG00	5.8750 % HCA USD Notes 12/23	USD	700.0	% 107.50	752,500.00	0.17
US404119BR91	5.3750 % HCA USD Notes 15/25	USD	5,400.0	% 111.50	6,021,000.00	1.40
US197679AB92	7.5000 % HCA USD Notes 93/23	USD	200.0	% 113.46	226,922.00	0.05
US55616XAH08	2.8750 % Macy's Retail Holdings USD Notes 12/23	USD	500.0	% 101.49	507,455.00	0.12
XS2322419776	2.5000 % MPT Operating Partnership Via MPT Finance GBP Notes 21/26	GBP	2,450.0	% 101.91	3,355,574.77	0.78
US626717AH56	6.8750 % Murphy Oil USD Notes 16/24	USD	687.0	% 102.22	702,251.40	0.16
US78442FET12	6.1250 % Navient USD MTN 14/24	USD	5,650.0	% 107.58	6,077,987.50	1.42
US651229AW64	4.7000 % Newell Brands USD Notes 16/26	USD	4,250.0	% 110.79	4,708,652.78	1.10
US674599EE17	5.5000 % Occidental Petroleum USD Notes 20/25	USD	800.0	% 111.28	890,240.00	0.21
US85172FAS83	8.8750 % OneMain Finance USD Notes 20/25	USD	5,100.0	% 108.63	5,539,875.00	1.29
XS2332250708	2.8750 % Organon Via Organon Foreign Debt Co-Issuer EUR Notes 21/28	EUR	1,770.0	% 102.34	2,102,170.02	0.49
US80386WAA36	5.8750 % Sasol Financing USA USD Notes 18/24	USD	4,050.0	% 105.56	4,275,200.25	1.00
其他受監管市場交易的證券及貨幣市場工具					87,221,696.28	20.31
債券					53,329,977.46	12.42
開曼群島					2,041,062.10	0.47
US05401AAB70	5.1250 % Avolon Holdings Funding USD Notes 18/23	USD	1,899.0	% 107.48	2,041,062.10	0.47
超國家組織					5,102,891.64	1.19
US00253XAA90	5.5000 % American Airlines Via AAdvantage Loyalty USD Notes 21/26	USD	2,559.0	% 105.15	2,690,686.14	0.63
US20752TAA25	6.7500 % Connect Finco Via Connect US Finco USD Notes 19/26	USD	2,300.0	% 104.88	2,412,205.50	0.56
美國					46,186,023.72	10.76
US038522AR99	6.3750 % Aramark Services USD Notes 20/25	USD	2,200.0	% 105.38	2,318,283.00	0.54
US00191UAA07	4.6250 % ASGN USD Notes 19/28	USD	2,750.0	% 104.13	2,863,437.50	0.67
US05352TAA79	4.6250 % Avantor Funding USD Notes 20/28	USD	2,204.0	% 105.50	2,325,220.00	0.54
US28470RAK86	8.1250 % Caesars Entertainment USD Notes 20/27	USD	2,100.0	% 112.39	2,360,137.50	0.55
US13057QAH02	7.1250 % California Resources USD Notes 21/26	USD	2,100.0	% 105.50	2,215,500.00	0.52
US17302WAB46	9.2500 % Citgo Holding USD Notes 19/24	USD	1,450.0	% 100.38	1,455,437.50	0.34
US185899AK74	4.6250 % Cleveland-Cliffs USD Notes 21/29	USD	2,100.0	% 102.38	2,149,875.00	0.50
US62922LAA61	7.5000 % NGL Energy Operating Via NGL Energy Finance USD Notes 21/26	USD	2,400.0	% 102.00	2,448,024.00	0.57
US62929RAC25	7.1250 % NMG Holding Inc Via Neiman Marcus Group USD Notes 21/26	USD	1,050.0	% 106.64	1,119,699.00	0.26
US73939VAA26	9.0330 % PowerTeam Services USD Notes 20/25	USD	1,300.0	% 108.38	1,408,972.50	0.33
US45569KAA16	2.8750 % PRA Health Sciences USD Notes 21/26	USD	2,150.0	% 101.51	2,182,508.00	0.51
US74166MAC01	5.7500 % Prime Security Services Borrower Via Prime Finance USD Notes 19/26	USD	2,800.0	% 108.43	3,036,096.00	0.71
US74965LAA98	3.7500 % RLJ Lodging Trust USD Notes 21/26	USD	2,250.0	% 100.88	2,269,856.25	0.53
US82453AAA51	4.6250 % Shift4 Payments Via Shift4 Payments Finance Sub USD Notes 20/26	USD	2,700.0	% 104.54	2,822,618.07	0.66
US88033GCY44	4.8750 % Tenet Healthcare USD Notes 19/26	USD	4,150.0	% 103.50	4,295,250.00	1.00
US880349AS45	7.8750 % Tenneco USD Notes 20/29	USD	1,950.0	% 111.75	2,179,125.00	0.51
US88104LAE39	5.0000 % TerraForm Power Operating USD Notes 17/28	USD	2,090.0	% 107.91	2,255,235.40	0.52

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US897051AC29	4.6250 % Tronox USD Notes 21/29	USD	2,350.0	% 99.76	2,344,254.25	0.54
US90353TAE01	7.5000 % Uber Technologies USD Notes 19/27	USD	1,050.0	% 109.14	1,145,975.25	0.27
US90932LAG23	4.3750 % United Airlines USD Notes 21/26	USD	1,300.0	% 102.75	1,335,769.50	0.31
US92564RAC97	3.5000 % VICI Properties Via VICI Note USD Notes 20/25	USD	350.0	% 102.25	357,875.00	0.08
US92564RAD70	3.7500 % VICI Properties Via VICI Note USD Notes 20/27	USD	1,250.0	% 103.75	1,296,875.00	0.30
資產擔保證券					15,925,580.20	3.71
美國					15,925,580.20	3.71
US233046AJ02	DB Master Finance ABS USD Notes 19/49 CLA2I	USD	6,302.4	% 100.91	6,359,628.30 ¹⁾	1.48
US46185HAC60	Invitation Homes 2018-SFR2 Trust ABS USD FLR-Notes 18/37 CLB	USD	7,198.9	% 100.30	7,220,546.62 ¹⁾	1.68
US92212KAB26	Vantage Data Centers ABS USD Notes 20/45 CLA2	USD	2,350.0	% 99.80	2,345,405.28 ¹⁾	0.55
不動產抵押貸款擔保證券					17,966,138.62	4.18
荷蘭					2,630,448.79	0.61
XS2338168334	Domi 2021-1 MBS EUR FLR- Notes 21/53 CLA	EUR	2,255.1	% 100.51	2,630,448.79 ¹⁾	0.61
英國					4,321,167.51	1.01
XS1593588103	Ripon Mortgages MBS GBP FLR-Notes 17/56 CLA1	GBP	3,209.6	% 100.18	4,321,167.51 ¹⁾	1.01
美國					11,014,522.32	2.56
US056057AG71	BX Commercial Mortgage Trust 2018- BIOA MBS USD FLR-Notes 18/37 CLB	USD	4,700.0	% 100.15	4,706,939.08 ¹⁾	1.10
US056059AA67	BX Commercial Mortgage Trust 2018- IND MBS USD FLR-Notes 18/35 CLA	USD	1,726.9	% 100.12	1,728,944.97 ¹⁾	0.40
US056059AL23	BX Commercial Mortgage Trust 2018- IND MBS USD FLR-Notes 18/35 CLD	USD	4,570.3	% 100.15	4,577,051.25 ¹⁾	1.06
US31393XYS07	Federal National Mortgage Association MBS USD Notes 04/34 CLBZ	USD	1.2	% 130.65	1,587.02 ¹⁾	0.00
其他證券及貨幣市場工具					1,004,782.50	0.24
債券					1,004,782.50	0.24
美國					1,004,782.50	0.24
US78454LAT70	10.0000% SM Energy USD Notes 20/25	USD	900.0	% 111.64	1,004,782.50	0.24
投資單位					42,309,803.30	9.85
(經常性支出(含管理費)·或目標基金的管理費 或單一行政管理費年率(%))						
盧森堡					42,309,803.30	9.85
LU1970681836	Allianz Global Investors Fund - Allianz Emerging Markets SRI Corporate Bond -WT9- USD - (0.580%)	Shs	88	USD 114,077.50	10,032,545.74	2.34
LU2048589696	Allianz Global Investors Fund - Allianz Global Financials -WT- USD - (0.510%)	Shs	15,703	USD 1,104.97	17,351,887.56	4.04
LU1480278974	Allianz Global Investors Fund - Allianz Short Duration Global Real Estate Bond -IT- USD - (0.600%)	Shs	13,227	USD 1,128.38	14,925,370.00	3.47
證券及貨幣市場工具的投資					408,909,945.98	95.23
金融機構存款					23,460,289.89	5.47
即期存款					23,460,289.89	5.47
	State Street Bank International GmbH, Luxembourg Branch	USD			18,885,472.39	4.40
	Cash at Broker and Deposits for collateralisation of derivatives	USD			4,574,817.50	1.07
金融機構存款的投資					23,460,289.89	5.47

2021年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
衍生性金融商品					
標示減號的持有部位指空頭部位。					
上市的衍生性金融商品				114,182.50	0.03
期貨交易				114,182.50	0.03
賣出指數期貨				114,182.50	0.03
S&P 500 E-mini Index Futures 12/21	Ctr	-20 USD	4,349.75	114,182.50	0.03
店頭市場交易的衍生性金融商品				-4,932,046.29	-1.15
遠期外匯交易				-4,932,046.29	-1.15
Sold AUD / Bought USD - 15 Nov 2021	AUD	-23,067.56		406.84	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-2,948,589.00		46,341.94	0.00
Sold EUR / Bought USD - 15 Dec 2021	EUR	-120,110,406.02		2,821,831.28	0.65
Sold GBP / Bought USD - 15 Dec 2021	GBP	-28,082,758.60		975,710.01	0.22
Sold USD / Bought AUD - 15 Nov 2021	USD	-908,836.96		-22,529.21	-0.01
Sold USD / Bought CHF - 15 Nov 2021	USD	-126,139.93		-2,241.84	0.00
Sold USD / Bought CZK - 15 Nov 2021	USD	-4,366,182.90		-110,754.63	-0.02
Sold USD / Bought EUR - 15 Nov 2021	USD	-408,738,725.71		-8,504,198.30	-1.96
Sold USD / Bought EUR - 15 Dec 2021	USD	-1,171,012.23		-9,386.93	0.00
Sold USD / Bought GBP - 15 Dec 2021	USD	-6,554,130.29		-127,225.45	-0.03
衍生性金融商品的投資				-4,817,863.79	-1.12
淨流動資產/負債	USD			1,843,536.18	0.42
子基金淨資產	USD			429,395,908.26	100.00

¹⁾ 市值是依據淨值截止日最後可取得之定價係數釐定。

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	17,405,171.16
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	115,325.75
- 負利率	-15,509.03
股息收入	0.00
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	17,504,987.88
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-130,247.91
單一行政管理費	-3,401,161.89
其他支出	-13,528.16
支出合計	-3,544,937.96
淨收益/損失	13,960,049.92
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	3,538,192.37
- 金融期貨交易	-1,244,674.98
- 遠期外匯交易	-826,683.36
- 匯兌	9,408,314.03
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	24,835,197.98
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	-5,608,431.13
- 金融期貨交易	-194,481.17
- 遠期外匯交易	-3,403,936.68
- 匯兌	-156,511.77
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	15,471,837.23

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	408,909,945.98
(成本價 404,324,330.05 美元)	
定期存款	0.00
銀行現金	23,460,289.89
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	3,597,904.82
- 定期存款	0.00
- 交換交易	0.00
應收股息	0.00
應收投資股份收入	0.00
應收款項	
- 申購基金股份	81,073.18
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	114,182.50
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	3,844,290.07
資產合計	440,007,686.44
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-1,570,339.15
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-265,102.67
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-8,776,336.36
負債合計	-10,611,778.18
子基金淨資產	429,395,908.26

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯全球機會債券基金(本基金有一定比重得投資於非投資等級之高風險債券且配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					245,857,736.21	84.17
債券					245,857,736.21	84.17
奧地利					605,259.73	0.21
XS1968814332	2.3750 % BAWAG Group EUR FLR-MTN 19/29	EUR	500.0 %	104.31	605,259.73	0.21
比利時					2,483,339.85	0.85
BE6317598850	3.8750 % Ageas EUR FLR-Notes 19/undefined	EUR	400.0 %	106.73	495,431.11	0.17
BE6325355822	1.8750 % Ageas EUR FLR-Notes 20/51	EUR	700.0 %	101.23	822,310.93	0.28
BE0002664457	0.5000 % KBC Group EUR FLR-MTN 19/29	EUR	1,000.0 %	100.44	1,165,597.81	0.40
巴西					8,617,371.45	2.95
BRSTNCNTF1P8	10.0000 % Brazil Notas do Tesouro Nacional BRL Bonds 16/27	BRL	46,500.0 %	100.34	8,617,371.45	2.95
中國					9,069,088.83	3.10
CND10000BLC0	2.7400 % China Government CNY Bonds 16/26 S.1617	CNY	17,300.0 %	100.26	2,681,431.53	0.92
CND10003VNX4	3.2700 % China Government CNY Bonds 20/30	CNY	17,700.0 %	103.28	2,826,011.62	0.96
CND100036Q75	2.6800 % China Government CNY Bonds 20/30	CNY	23,350.0 %	98.67	3,561,645.68	1.22
丹麥					1,138,486.30	0.39
XS2010036874	1.7500 % Orsted EUR FLR-Notes 19/undefined	EUR	950.0 %	103.27	1,138,486.30	0.39
多明尼克					514,375.00	0.18
USP3579ECH82	4.8750 % Dominican Government USD Bonds 20/32	USD	500.0 %	102.88	514,375.00	0.18
埃及					2,326,642.55	0.80
XS2241075014	5.2500 % Egypt Government USD Bonds 20/25	USD	1,150.0 %	102.12	1,174,360.80	0.40
XS2297226545	5.8750 % Egypt Government USD MTN 21/31	USD	1,250.0 %	92.18	1,152,281.75	0.40
法國					1,714,232.75	0.59
XS1824240136	2.5000 % Banque Fédérative du Crédit Mutuel EUR MTN 18/28	EUR	900.0 %	111.94	1,169,116.92	0.40
USF2R125CD54	8.1250 % Crédit Agricole USD FLR-Notes 16/undefined	USD	450.0 %	121.14	545,115.83	0.19
德國					402,339.85	0.14
DE0001030567	0.1000 % Deutsche Bundesrepublik Inflation Linked EUR Bonds 15/26	EUR	0.0 %	111.27	1.39	0.00
XS1843448314	3.2500 % Münchener Rückversicherungs-Gesellschaft in Muenchen EUR FLR-Notes 18/49	EUR	300.0 %	115.56	402,338.46	0.14
愛爾蘭					3,725,880.51	1.28
XS2342250227	1.1250 % CyrusOne Europe Finance EUR Notes 21/28	EUR	1,375.0 %	98.91	1,578,311.38	0.54
XS2344385815	0.8750 % Ryanair EUR MTN 21/26	EUR	1,227.0 %	101.76	1,448,966.19	0.50
XS2283177561	3.0000 % Zurich Finance Ireland Designated Activity USD FLR-MTN 21/51	USD	700.0 %	99.80	698,602.94	0.24
義大利					7,476,699.70	2.56
XS2056491587	2.1240 % Assicurazioni Generali EUR MTN 19/30	EUR	750.0 %	106.72	928,834.03	0.32
XS2228373671	2.2500 % Enel EUR FLR-Notes 20/undefined	EUR	850.0 %	104.81	1,033,868.25	0.35
IT0005436693	0.6000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/31	EUR	3,750.0 %	98.01	4,265,226.48	1.46
XS2104967695	1.2000 % UniCredit EUR FLR-MTN 20/26	EUR	1,050.0 %	102.48	1,248,770.94	0.43
象牙海岸					681,942.84	0.23
XS2264871828	4.8750 % Ivory Coast Government EUR Bonds 20/32	EUR	600.0 %	97.94	681,942.84	0.23
牙買加					700,507.62	0.24
US470160CA80	6.7500 % Jamaica Government USD Bonds 15/28	USD	600.0 %	116.75	700,507.62	0.24
日本					1,259,740.42	0.43
XS2228683277	2.6520 % Nissan Motor EUR Notes 20/26	EUR	1,000.0 %	108.55	1,259,740.42	0.43
約旦					467,976.74	0.16
XS2199272662	5.8500 % Jordan Government USD Bonds 20/30	USD	450.0 %	103.99	467,976.74	0.16
肯亞					198,049.02	0.07
XS2354781614	6.3000 % Kenya Government USD Bonds 21/34	USD	200.0 %	99.02	198,049.02	0.07
墨西哥					18,970,713.88	6.49
XS2363910436	2.2500 % Mexico Government EUR Bonds 21/36	EUR	550.0 %	98.74	630,209.24	0.21
MX0MGO0000P2	7.7500 % Mexico Government MXN Bonds 11/31	MXN	352,100.0 %	102.77	17,663,552.14	6.05
US71654QDE98	5.9500 % Petróleos Mexicanos USD Notes 20/31	USD	700.0 %	96.71	676,952.50	0.23
摩洛哥					338,735.19	0.12
XS0864259717	5.5000 % Morocco Government USD Bonds 12/42	USD	300.0 %	112.91	338,735.19	0.12

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
紐西蘭						4.07
NZGOVDT531C0	1.5000 % New Zealand Government NZD Bonds 19/31	NZD	18,050.0	95.75	11,876,245.27	4.07
奈及利亞						0.43
XS1717011982	6.5000 % Nigeria Government USD MTN 17/27	USD	500.0	103.76	518,823.45	0.18
XS2384698994	6.1250 % Nigeria Government USD MTN 21/28	USD	750.0	100.14	751,022.55	0.25
挪威						3.33
NO0010757925	1.5000 % Norway Government NOK Bonds 16/26 S.478	NOK	85,200.0	100.66	9,734,683.65	3.33
羅馬尼亞						1.08
XS2178857954	3.6240 % Romania Government EUR Bonds 20/30	EUR	2,400.0	112.86	3,143,383.13	1.08
俄羅斯						4.14
RU000A0ZYUA9	6.9000 % Russia Government RUB Bonds 18/29 S.6224	RUB	889,150.0	98.80	12,088,537.09	4.14
塞內加爾						0.16
XS1619155564	6.2500 % Senegal Government USD Bonds 17/33	USD	450.0	104.36	469,627.29	0.16
南非						2.62
ZAG000106998	8.0000 % South Africa Government ZAR Bonds 13/30 S.2030	ZAR	63,150.0	92.84	3,867,845.53	1.33
ZAG000107012	8.5000 % South Africa Government ZAR Bonds 13/37 S.2037	ZAR	68,500.0	83.65	3,780,141.60	1.29
西班牙						0.23
US05971KAA79	5.1790 % Banco Santander USD Notes 15/25	USD	600.0	113.94	683,610.66	0.23
瑞典						0.66
XS2076169668	5.1250 % Skandinaviska Enskilda Banken USD FLR-Notes 19/undefined	USD	1,800.0	106.86	1,923,462.36	0.66
瑞士						0.67
CH0558521263	5.1250 % UBS Group USD FLR-Notes 20/undefined	USD	1,800.0	108.76	1,957,722.66	0.67
荷蘭						1.29
XS1418788755	3.5000 % Argentum Netherlands for Zurich Insurance EUR FLR-MTN 16/46	EUR	200.0	113.98	264,552.29	0.09
XS2178833773	3.8750 % Stellantis EUR Notes 20/26	EUR	1,800.0	114.33	2,388,250.85	0.82
XS2187689034	3.5000 % Volkswagen International Finance EUR FLR-Notes 20/undefined	EUR	900.0	107.59	1,123,692.14	0.38
英國						0.84
XS1171593293	6.6250 % Phoenix Group Holdings GBP Notes 15/25	GBP	750.0	119.51	1,204,570.13	0.41
XS1637124741	3.1250 % Virgin Money UK GBP FLR-MTN 17/25	GBP	900.0	104.50	1,263,898.86	0.43
美國						43.86
US00914AAJ16	2.8750 % Air Lease USD MTN 20/26	USD	600.0	104.27	625,613.04	0.21
US00206RMM15	2.5500 % AT&T USD Notes 21/33	USD	467.0	98.74	461,103.94	0.16
US097023DC69	3.6250 % Boeing USD Notes 20/31	USD	900.0	107.16	964,415.79	0.33
US097023DG73	2.1960 % Boeing USD Notes 21/26	USD	1,350.0	100.85	1,361,468.66	0.47
XS2010331440	1.6500 % Capital One Financial EUR Notes 19/29	EUR	450.0	106.09	554,011.71	0.19
US15135BAR24	4.2500 % Centene USD Notes 20/27	USD	650.0	104.84	681,443.75	0.23
US25466AAN19	4.6820 % Discover Bank USD FLR-Notes 18/28	USD	250.0	106.48	266,196.13	0.09
US25470DAR08	3.9500 % Discovery Communications USD Notes 17/28	USD	950.0	110.79	1,052,491.70	0.36
US37185LAM46	8.0000 % Genesis Energy Via Genesis Energy Finance USD Notes 20/27	USD	650.0	100.69	654,472.00	0.22
US85172FAN96	7.1250 % OneMain Finance USD Notes 18/26	USD	1,650.0	115.81	1,910,926.88	0.65
XS2181577268	2.2500 % Silgan Holdings EUR Notes 20/28	EUR	550.0	100.85	643,685.95	0.22
US78454LAP58	6.6250 % SM Energy USD Notes 18/27	USD	650.0	102.67	667,345.25	0.23
US694308JM04	4.5500 % Pacific Gas and Electric USD Notes 20/30	USD	1,600.0	108.25	1,732,004.96	0.59
US912810EM63	7.2500 % United States Government USD Bonds 92/22	USD	19,500.0	106.27	20,721,795.90	7.09
US912810EN47	7.6250 % United States Government USD Bonds 92/22	USD	19,500.0	108.39	21,136,170.90	7.24
US912810EW46	6.0000 % United States Government USD Bonds 96/26	USD	3,800.0	122.02	4,636,593.56	1.59
US912810FJ26	6.1250 % United States Government USD Bonds 99/29	USD	11,300.0	135.80	15,345,046.31	5.25

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US9128286L99	2.2500 % United States Government USD Bonds 19/26	USD	4,600.0 %	105.92	4,872,406.02	1.67
US91282CAV37	0.8750 % United States Government USD Bonds 20/30	USD	14,250.0 %	94.82	13,511,894.18	4.63
US912796L640	0.0000 % United States Government USD Zero-Coupon Notes 11.08.2022	USD	21,600.0 %	99.94	21,587,534.64	7.39
US912796M713	0.0000 % United States Government USD Zero-Coupon Notes 08.09.2022	USD	14,750.0 %	99.93	14,739,663.20	5.05
其他受監管市場交易的證券及貨幣市場工具					10,152,978.28	3.49
債券					7,707,768.52	2.65
澳洲					1,065,490.80	0.37
US65120FAD69	3.2500 % Newcrest Finance USD Notes 20/30	USD	1,000.0 %	106.55	1,065,490.80	0.37
開曼群島					1,763,310.40	0.60
US05401AAG67	4.3750 % Avolon Holdings Funding USD Notes 19/26	USD	100.0 %	108.15	108,154.89	0.03
US05401AAK79	5.5000 % Avolon Holdings Funding USD Notes 20/26	USD	100.0 %	112.55	112,546.21	0.04
US05401AAM36	2.1250 % Avolon Holdings Funding USD Notes 21/26	USD	1,500.0 %	99.11	1,486,685.55	0.51
US70014LAA89	5.2500 % Park Aerospace Holdings USD Notes 17/22	USD	54.0 %	103.56	55,923.75	0.02
美國					4,878,967.32	1.68
US817826AB63	0.8000 % 7-Eleven USD Notes 21/24	USD	2,450.0 %	99.97	2,449,249.32	0.84
US13057QAH02	7.1250 % California Resources USD Notes 21/26	USD	650.0 %	105.50	685,750.00	0.24
US599191AA16	6.5000 % Mileage Plus Holdings Via Mileage Plus Intellectual Property Assets USD Notes 20/27	USD	1,600.0 %	109.00	1,743,968.00	0.60
資產擔保證券					2,445,209.76	0.84
美國					2,445,209.76	0.84
US92212KAB26	1.6450 % Vantage Data Centers Issuer ABS USD Notes 20/45	USD	2,450.0 %	99.80	2,445,209.76 ¹⁾	0.84
投資單位 (經常性支出(含管理費)，或目標基金的管 理費或單一行政管理費年率(%))					22,160,174.33	7.59
盧森堡					22,160,174.33	7.59
LU1698894653	Allianz Global Investors Fund - Allianz Emerging Markets Short Duration Bond -W2- USD - (0.370%)	Shs	4,420 USD	1,039.22	4,593,420.99	1.57
LU2048589696	Allianz Global Investors Fund - Allianz Global Financials -WT- USD - (0.500%)	Shs	2,074 USD	1,104.97	2,292,066.90	0.79
LU1480271961	Allianz Global Investors Fund - Allianz Global High Yield -IT- USD - (0.740%)	Shs	11,607 USD	1,316.03	15,274,686.44	5.23
證券及貨幣市場工具的投資					278,170,888.82	95.25
金融機構存款					11,710,500.22	4.01
即期存款					11,710,500.22	4.01
	State Street Bank International GmbH, Luxembourg Branch	USD			8,933,732.19	3.06
	Cash at Broker and Deposits for collateralisation of derivatives	USD			2,776,768.03	0.95
金融機構存款的投資					11,710,500.22	4.01
證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
上市的衍生性金融商品					826,872.11	0.28
期貨交易					826,872.11	0.28
買進債券期貨					-245,132.44	-0.09
	10-Year German Government Bond (Bund) Futures	Ctr	91 EUR	170.14	-216,804.50	-0.08
	2-Year US Treasury Bond (CBT) Futures	Ctr	166 USD	110.01	-28,327.94	-0.01
賣出債券期貨					1,072,004.55	0.37
	10-Year Australian Government Bond Futures	Ctr	-134 AUD	98.49	241,495.84	0.08
	10-Year UK Long Gilt Futures	Ctr	-8 GBP	125.47	36,876.62	0.01
	10-Year US Treasury Bond (CBT) Futures	Ctr	-57 USD	131.47	123,796.88	0.04

2021年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
30-Year German Government Bond (Buxl) Futures Futures 12/21	Ctr	-2 EUR	204.70	13,415.37	0.01
5-Year German Government Bond (Bobl) Futures Futures 12/21	Ctr	-29 EUR	135.00	27,260.13	0.01
5-Year US Treasury Bond (CBT) Futures Futures 12/21	Ctr	-138 USD	122.66	132,953.06	0.05
Euro OAT Futures Futures 12/21	Ctr	-159 EUR	166.33	458,316.02	0.16
Ultra Long US Treasury Bond (CBT) Futures 12/21	Ctr	-1 USD	159.09	5,171.88	0.00
Ultra Long US Treasury Bond (CBT) Futures 12/21	Ctr	-4 USD	191.22	32,718.75	0.01
店頭市場交易的衍生性金融商品				-196,572.75	-0.07
遠期外匯交易				-196,572.75	-0.07
Sold AUD / Bought USD - 15 Nov 2021	AUD	-175,048.12		3,381.97	0.00
Sold AUD / Bought USD - 15 Dec 2021	AUD	-80,425.46		1,137.70	0.00
Sold BRL / Bought USD - 13 Dec 2021	BRL	-48,909,907.00		86,472.15	0.03
Sold CAD / Bought USD - 15 Dec 2021	CAD	-143,885.15		368.82	0.00
Sold CNH / Bought USD - 13 Dec 2021	CNH	-126,518,262.73		-84,182.82	-0.03
Sold EUR / Bought USD - 15 Nov 2021	EUR	-24,382.75		546.58	0.00
Sold EUR / Bought USD - 15 Dec 2021	EUR	-46,711,113.17		1,221,919.18	0.42
Sold GBP / Bought USD - 15 Nov 2021	GBP	-15,165.50		600.96	0.00
Sold GBP / Bought USD - 15 Dec 2021	GBP	-2,791,447.01		94,173.21	0.03
Sold MXN / Bought USD - 13 Dec 2021	MXN	-204,473,075.65		27,973.77	0.01
Sold NOK / Bought USD - 15 Dec 2021	NOK	-86,885,601.10		153,449.94	0.05
Sold NZD / Bought USD - 15 Dec 2021	NZD	-20,931,414.58		509,574.84	0.17
Sold RUB / Bought USD - 13 Dec 2021	RUB	-323,323,000.00		-101,675.77	-0.04
Sold SGD / Bought USD - 15 Nov 2021	SGD	-965,836.25		5,258.74	0.00
Sold USD / Bought AUD - 15 Nov 2021	USD	-9,219,689.94		-225,845.27	-0.07
Sold USD / Bought AUD - 15 Dec 2021	USD	-14,545,618.28		-379,690.56	-0.13
Sold USD / Bought CNY - 13 Dec 2021	USD	-10,423,224.42		17,677.41	0.01
Sold USD / Bought EUR - 15 Nov 2021	USD	-12,037,651.37		-246,045.25	-0.08
Sold USD / Bought EUR - 15 Dec 2021	USD	-27,088,360.51		-259,192.14	-0.09
Sold USD / Bought GBP - 15 Nov 2021	USD	-8,585,617.50		-205,709.02	-0.07
Sold USD / Bought MXN - 13 Dec 2021	USD	-5,768,107.82		-145,271.23	-0.05
Sold USD / Bought NZD - 15 Dec 2021	USD	-2,176,897.53		-11,363.97	0.00
Sold USD / Bought RUB - 13 Dec 2021	USD	-6,229,484.89		34,214.44	0.01
Sold USD / Bought SGD - 15 Nov 2021	USD	-71,465,623.09		-788,839.72	-0.27
Sold USD / Bought ZAR - 13 Dec 2021	USD	-5,850,000.00		-126,297.60	-0.04
Sold ZAR / Bought USD - 13 Dec 2021	ZAR	-120,958,072.83		220,790.89	0.07
衍生性金融商品的投資				630,299.36	0.21
淨流動資產/負債	USD			1,542,398.26	0.53
子基金淨資產	USD			292,054,086.66	100.00

¹⁾ 市值是依據淨值截止日最後可取得之定價係數釐定。

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	8,065,590.76
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	39,404.19
- 負利率	-4,550.52
股息收入	0.00
收入：	
- 投資基金	212,943.22
- 證券借券	2,284.31
- 差價合約	0.00
其他收入	0.00
收入合計	8,315,671.96
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	-685.31
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-114,672.79
單一行政管理費	-2,642,152.32
其他支出	-2,797.58
支出合計	-2,760,308.00
淨收益/損失	5,555,363.96
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	-3,310,888.15
- 金融期貨交易	1,643,411.16
- 遠期外匯交易	688,606.15
- 匯兌	3,240,547.40
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	7,817,040.52
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	-6,286,608.52
- 金融期貨交易	1,070,615.97
- 遠期外匯交易	199,706.41
- 匯兌	21,862.71
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	2,822,617.09

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	278,170,888.82
(成本價 281,821,158.09 美元)	
定期存款	0.00
銀行現金	11,710,500.22
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	2,596,685.91
- 定期存款	0.00
- 交換交易	0.00
應收股息	0.00
應收投資股份收入	0.00
應收款項	
- 申購基金股份	577,131.62
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	1,072,004.55
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	2,377,540.60
資產合計	296,504,751.72
對銀行負債	-80,324.16
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-1,264,233.27
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-286,861.84
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	-245,132.44
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-2,574,113.35
負債合計	-4,450,665.06
子基金淨資產	292,054,086.66

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯全球小型股票基金

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					250,131,935.25	95.51
股票					239,672,163.32	91.51
澳洲					4,672,810.60	1.78
AU000000ALQ6	ALS	Shs	126,817	AUD 12.69	1,159,264.88	0.44
AU000000ANN9	Ansell	Shs	9,121	AUD 34.20	224,704.69	0.09
AU000000BAP9	Bapcor	Shs	118,332	AUD 7.57	645,270.28	0.25
AU000000NCK1	Nick Scali	Shs	68,592	AUD 11.36	561,300.43	0.21
AU000000PAR5	Paradigm Biopharmaceuticals	Shs	299,899	AUD 2.20	475,270.96	0.18
AU000000PME8	Pro Medicus	Shs	23,900	AUD 54.61	940,185.74	0.36
AU000000SPL0	Starpharma Holdings	Shs	696,000	AUD 1.33	666,813.62	0.25
奧地利					1,502,014.63	0.57
AT0000831706	Wienerberger	Shs	43,874	EUR 29.50	1,502,014.63	0.57
哥斯大黎加					1,762,943.67	0.67
VGG312491084	Establishment Labs Holdings	Shs	25,711	USD 68.57	1,762,943.67	0.67
丹麥					2,152,750.99	0.82
DK0060946788	Ambu -B-	Shs	30,191	DKK 195.45	920,889.70	0.35
DK0060495240	SimCorp	Shs	10,193	DKK 774.40	1,231,861.29	0.47
芬蘭					1,339,153.91	0.51
FI0009000459	Huhtamaki	Shs	29,475	EUR 39.15	1,339,153.91	0.51
法國					6,911,388.46	2.64
FR0012435121	Elis	Shs	87,434	EUR 16.49	1,673,192.53	0.64
FR0010112524	Nexity	Shs	26,333	EUR 41.42	1,265,771.60	0.48
FR0010411983	SCOR	Shs	38,163	EUR 25.28	1,119,604.13	0.43
FR0013227113	SOITEC	Shs	7,150	EUR 187.90	1,559,113.52	0.60
FR0012757854	SPIE	Shs	56,502	EUR 19.73	1,293,706.68	0.49
德國					10,258,043.10	3.92
DE0005158703	Bechtle	Shs	22,431	EUR 59.78	1,556,142.85	0.60
DE0005419105	CANCOM	Shs	29,075	EUR 51.78	1,747,135.89	0.67
DE0008019001	Deutsche Pfandbriefbank	Shs	125,490	EUR 9.79	1,425,145.63	0.54
DE0005664809	Evotec	Shs	38,334	EUR 41.94	1,865,767.31	0.71
DE000A2NB601	Jenoptik	Shs	40,643	EUR 29.34	1,383,855.62	0.53
DE0006219934	Jungheinrich	Shs	28,759	EUR 40.18	1,340,999.54	0.51
DE000A12DM80	Scout24	Shs	13,352	EUR 60.60	938,996.26	0.36
香港					2,166,064.02	0.83
HK0200030994	Melco International Development	Shs	389,000	HKD 9.16	457,535.41	0.18
HK0000784121	Tam Jai International	Shs	870,000	HKD 3.75	418,919.09	0.16
HK0669013440	Techtronic Industries	Shs	25,500	HKD 155.10	507,845.50	0.19
BMG940051329	VTech Holdings	Shs	107,000	HKD 56.90	781,764.02	0.30
愛爾蘭					1,750,307.58	0.67
IE00B00MZ448	Grafton Group	Shs	99,878	GBP 13.04	1,750,307.58	0.67
義大利					2,604,296.92	0.99
IT0001347308	Buzzi Unicem	Shs	51,033	EUR 19.85	1,175,591.74	0.45
IT0001157020	ERG	Shs	47,460	EUR 25.94	1,428,705.18	0.54
日本					28,094,752.55	10.73
JP3110650003	Asahi Intecc	Shs	42,700	JPY 3,070.00	1,171,064.86	0.45
JP3305530002	COMSYS Holdings	Shs	55,900	JPY 2,949.00	1,472,655.89	0.56
JP3493800001	Dai Nippon Printing	Shs	58,800	JPY 2,709.00	1,422,987.31	0.54
JP3802720007	Ferrotec Holdings	Shs	13,200	JPY 3,190.00	376,165.80	0.14
JP3820000002	Fuji Electric	Shs	36,600	JPY 5,110.00	1,670,770.06	0.64
JP3789000001	Hitachi Zosen	Shs	72,000	JPY 861.00	553,796.68	0.21
JP3735000006	Jeol	Shs	17,400	JPY 8,210.00	1,276,165.80	0.49
JP3866900006	JMDC	Shs	26,400	JPY 7,700.00	1,815,972.84	0.69
JP3223800008	Kawasaki Kisen Kaisha	Shs	6,600	JPY 6,080.00	358,477.76	0.14
JP3499800005	Mitsubishi HC Capital	Shs	227,400	JPY 588.00	1,194,489.91	0.46
JP3657400002	Nikon	Shs	112,800	JPY 1,250.00	1,259,603.36	0.48
JP3782200004	PALTAC	Shs	33,300	JPY 5,050.00	1,502,278.01	0.57
JP3309000002	Penta-Ocean Construction	Shs	64,900	JPY 763.00	442,368.23	0.17

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
JP3358200008	Shimamura	Shs	10,300	JPY 10,490.00	965,222.44	0.37
JP3274150006	Ship Healthcare Holdings	Shs	26,200	JPY 2,884.00	675,011.61	0.26
JP3663900003	Sojitz	Shs	97,380	JPY 1,840.00	1,600,671.79	0.61
JP3539220008	T&D Holdings	Shs	110,100	JPY 1,549.00	1,523,538.50	0.58
JP3545130001	TechMatrix	Shs	96,900	JPY 2,019.00	1,747,731.82	0.67
JP3545270005	Tess Holdings	Shs	13,300	JPY 2,231.00	265,073.25	0.10
JP3560800009	Tokai Carbon	Shs	87,600	JPY 1,441.00	1,127,671.97	0.43
JP3569200003	Tokyu Fudosan Holdings	Shs	249,400	JPY 690.00	1,537,305.70	0.59
JP3778390009	ValueCommerce	Shs	38,500	JPY 4,775.00	1,642,286.05	0.63
JP3429250008	Zenkoku Hoshō	Shs	24,700	JPY 5,460.00	1,204,770.41	0.46
JP3725400000	Zeon	Shs	91,300	JPY 1,580.00	1,288,672.50	0.49
盧森堡					1,562,187.39	0.60
LU0569974404	APERAM	Shs	27,613	EUR 48.75	1,562,187.39	0.60
紐西蘭					437,997.29	0.17
NZERDE000155	Eroad	Shs	110,753	AUD 5.49	437,997.29	0.17
挪威					3,613,389.94	1.38
NO0010816093	Elkem	Shs	441,901	NOK 37.76	1,894,047.74	0.72
NO0003053605	Storebrand	Shs	181,663	NOK 83.38	1,719,342.20	0.66
波多黎各					2,769,437.48	1.06
PR7331747001	Popular	Shs	34,948	USD 79.24	2,769,437.48	1.06
韓國					892,005.91	0.34
KR7098460009	Koh Young Technology	Shs	54,300	KRW 19,450.00	892,005.91	0.34
瑞典					2,500,789.91	0.95
SE0011337708	AAK	Shs	61,727	SEK 189.15	1,328,682.21	0.50
SE0000163628	Elektro -B-	Shs	103,557	SEK 99.46	1,172,107.70	0.45
瑞士					6,439,691.14	2.46
CH0244017502	Conzzeta	Shs	1,159	CHF 1,272.00	1,577,495.05	0.60
CH0001752309	Georg Fischer	Shs	1,197	CHF 1,373.00	1,758,580.07	0.67
CH0006372897	Interroll Holding	Shs	402	CHF 3,985.00	1,714,161.90	0.66
JE00BN574F90	Wizz Air Holdings	Shs	20,029	GBP 51.62	1,389,454.12	0.53
台灣					5,551,677.10	2.12
TW0008086000	Advanced Wireless Semiconductor	Shs	27,000	TWD 143.50	139,067.86	0.05
KYG022421088	Alchip Technologies	Shs	60,000	TWD 928.00	1,998,528.38	0.76
TW0005269005	ASMedia Technology	Shs	27,000	TWD 1,670.00	1,618,420.34	0.62
TW0003037008	Unimicron Technology	Shs	379,000	TWD 132.00	1,795,660.52	0.69
荷蘭					3,099,249.34	1.18
NL0000334118	ASM International	Shs	4,020	EUR 343.30	1,601,565.75	0.61
NL0011872643	ASR Nederland	Shs	32,565	EUR 39.63	1,497,683.59	0.57
英國					16,254,271.76	6.21
GB0030927254	ASOS	Shs	21,763	GBP 31.06	908,483.87	0.35
GB00BVYVFW23	Auto Trader Group	Shs	169,711	GBP 5.95	1,357,500.06	0.52
VGG1890L1076	Capri Holdings	Shs	61,625	USD 51.63	3,181,693.94	1.21
GB00B8VZXT93	Crest Nicholson Holdings	Shs	256,397	GBP 3.86	1,331,425.90	0.51
GB0002074580	Genus	Shs	22,927	GBP 55.55	1,711,584.08	0.65
GB00BYTTFB60	HomeServe	Shs	74,359	GBP 9.16	914,868.84	0.35
GB0005576813	Howden Joinery Group	Shs	143,485	GBP 9.03	1,741,250.27	0.67
GB00BYT1DJ19	Intermediate Capital Group	Shs	56,603	GBP 20.59	1,566,255.98	0.60
GB00B1ZBKY84	Moneysupermarket.com Group	Shs	341,762	GBP 2.13	977,377.51	0.37
GB00BVFNZH21	Rotork	Shs	190,004	GBP 3.49	891,669.53	0.34
GB0003308607	Spectris	Shs	31,790	GBP 39.14	1,672,161.78	0.64
美國					133,336,939.63	50.91
US0010841023	AGCO	Shs	15,400	USD 129.13	1,988,605.94	0.76
US0298991011	American States Water	Shs	28,140	USD 87.61	2,465,418.00	0.94
US15872M1045	Apergy	Shs	135,470	USD 23.01	3,116,775.09	1.19
US00187Y1001	API Group	Shs	115,375	USD 21.05	2,428,784.05	0.93
US0400476075	Arena Pharmaceuticals	Shs	11,975	USD 60.43	723,667.31	0.28
US04342Y1047	Asana -A-	Shs	9,854	USD 104.08	1,025,569.69	0.39

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US05464C1018	Axon Enterprise	Shs	17,082 USD	176.58	3,016,273.76	1.15
US0625401098	Bank of Hawaii	Shs	32,049 USD	84.40	2,704,820.93	1.03
US0798231009	BellRing Brands -A-	Shs	98,357 USD	31.85	3,132,575.83	1.20
VGG111961055	Biohaven Pharmaceutical Holdings	Shs	9,433 USD	133.50	1,259,265.52	0.48
US1275372076	Cadiz	Shs	78,969 USD	6.77	534,227.02	0.20
US13462K1097	Camping World Holdings -A-	Shs	59,345 USD	40.71	2,416,001.18	0.92
US16115Q3083	Chart Industries	Shs	16,851 USD	195.72	3,298,109.16	1.26
US1638511089	Chemours	Shs	35,778 USD	29.54	1,056,891.42	0.40
US1844961078	Clean Harbors	Shs	27,126 USD	106.28	2,883,071.83	1.10
US2074101013	CONMED	Shs	11,596 USD	132.88	1,540,885.29	0.59
US25278X1090	Diamondback Energy	Shs	29,766 USD	96.84	2,882,468.30	1.10
US25659T1079	Dolby Laboratories -A-	Shs	19,770 USD	89.46	1,768,576.48	0.68
US3580391056	Freshpet	Shs	8,338 USD	144.91	1,208,247.79	0.46
US3886891015	Graphic Packaging Holding	Shs	171,239 USD	19.63	3,361,362.32	1.28
US39986L1098	GrowGeneration	Shs	27,369 USD	25.22	690,111.58	0.26
US4198701009	Hawaiian Electric Industries	Shs	35,911 USD	41.99	1,507,957.83	0.58
US42225T1079	Health Catalyst	Shs	49,034 USD	50.54	2,478,230.63	0.95
US4227041062	Hecla Mining	Shs	300,650 USD	5.49	1,651,978.55	0.63
US4470111075	Huntsman	Shs	33,484 USD	30.09	1,007,693.28	0.38
US44925C1036	ICF International	Shs	25,952 USD	90.18	2,340,441.93	0.89
KYG4740B1059	Ichor Holdings	Shs	37,599 USD	41.29	1,552,304.42	0.59
US9021041085	II-VI	Shs	19,852 USD	60.02	1,191,480.23	0.46
US45826J1051	Intellia Therapeutics	Shs	5,519 USD	138.69	765,419.03	0.29
US45073V1089	ITT	Shs	25,961 USD	87.51	2,271,892.80	0.87
US52603A2087	LendingClub	Shs	54,801 USD	26.97	1,477,947.35	0.56
US5352191093	Lindblad Expeditions Holdings	Shs	133,542 USD	15.07	2,012,823.81	0.77
US50212V1008	LPL Financial Holdings	Shs	18,647 USD	160.53	2,993,320.94	1.14
CA5753851099	Masonite International	Shs	21,147 USD	111.08	2,349,082.27	0.90
US5766901012	Materion	Shs	20,534 USD	69.56	1,428,257.11	0.55
US57686G1058	Matson	Shs	43,200 USD	81.86	3,536,168.75	1.35
US57776J1007	MaxLinear	Shs	73,440 USD	49.91	3,665,089.30	1.40
US5533681012	MP Materials	Shs	31,791 USD	32.45	1,031,743.78	0.39
US5535301064	MSC Industrial Direct -A-	Shs	26,712 USD	82.27	2,197,572.73	0.84
US63009R1095	NanoString Technologies	Shs	22,628 USD	46.48	1,051,704.64	0.40
US6323071042	Natera	Shs	25,262 USD	108.50	2,740,989.75	1.05
US65487K1007	nLight	Shs	53,853 USD	28.06	1,511,018.57	0.58
US70438V1061	Paylocity Holding	Shs	11,908 USD	280.86	3,344,532.75	1.28
US71375U1016	Perficient	Shs	38,933 USD	119.57	4,655,316.92	1.78
US72346Q1040	Pinnacle Financial Partners	Shs	35,101 USD	95.87	3,365,123.67	1.29
US72703H1014	Planet Fitness -A-	Shs	20,736 USD	79.21	1,642,587.19	0.63
US75321W1036	Ranpak Holdings	Shs	51,704 USD	28.59	1,478,349.31	0.56
US74967X1037	RH	Shs	3,452 USD	700.72	2,418,882.55	0.92
US78709Y1055	Saia	Shs	7,081 USD	240.40	1,702,238.47	0.65
US82452J1097	Shift4 Payments -A-	Shs	16,997 USD	80.12	1,361,827.75	0.52
US83200N1037	Smartsheet -A-	Shs	31,611 USD	70.50	2,228,683.80	0.85
US86614U1007	Summit Materials -A-	Shs	63,597 USD	33.07	2,103,086.65	0.80
US8676524064	SunPower	Shs	33,134 USD	22.34	740,270.29	0.28
US87105L1044	Switch -A-	Shs	130,982 USD	25.91	3,393,840.55	1.30
US87166B1026	Syneos Health	Shs	26,113 USD	89.55	2,338,375.38	0.89
US88033G4073	Tenet Healthcare	Shs	32,269 USD	69.20	2,233,106.70	0.85
US88322Q1085	TG Therapeutics	Shs	12,483 USD	33.85	422,490.56	0.16
US90041T1088	Turning Point Therapeutics	Shs	11,677 USD	68.63	801,371.19	0.31
US9222801022	Varonis Systems	Shs	49,764 USD	61.96	3,083,575.10	1.18
US9478901096	Webster Financial	Shs	32,446 USD	55.06	1,786,405.44	0.68
US9576381092	Western Alliance Bancorp	Shs	28,112 USD	109.63	3,081,965.45	1.18
US96758W1018	WideOpenWest	Shs	139,956 USD	19.98	2,796,674.13	1.07

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US98585X1046	YETI Holdings	Shs	32,661	USD 88.50	2,890,491.84	1.10
US98986T1088	Zynga -A-	Shs	158,031	USD 7.61	1,202,917.75	0.46
參與股份					1,187,360.00	0.46
香港					1,187,360.00	0.46
US44842L1035	Hutchison China MediTech (ADR's)	Shs	32,800	USD 36.20	1,187,360.00	0.46
REITs(不動產投資信託)					9,272,411.93	3.54
日本					1,361,715.20	0.52
JP3046500009	Industrial & Infrastructure Fund Real Estate Investment Trust	Shs	752	JPY 202,700.00	1,361,715.20	0.52
美國					7,910,696.73	3.02
US49427F1084	Kilroy Real Estate Investment Trust	Shs	33,790	USD 67.50	2,280,825.00	0.87
US70509V1008	Pebblebrook Hotel Real Estate Investment Trust	Shs	103,257	USD 22.97	2,371,813.29	0.91
US88146M1018	Terreno Real Estate Investment Trust	Shs	50,939	USD 63.96	3,258,058.44	1.24
證券及貨幣市場工具的投資					250,131,935.25	95.51
金融機構存款					82,460.58	0.03
即期存款					82,460.58	0.03
	State Street Bank International GmbH, Luxembourg Branch	USD			82,460.58	0.03
金融機構存款的投資					82,460.58	0.03

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
衍生性金融商品					
標示減號的持有部位指空頭部位。					
店頭市場交易的衍生性金融商品				-335,899.40	-0.13
遠期外匯交易				-335,899.40	-0.13
Sold AUD / Bought EUR - 29 Oct 2021	AUD	-1,987,525.70		-4,221.56	0.00
Sold CHF / Bought EUR - 29 Oct 2021	CHF	-1,150,784.00		995.81	0.00
Sold DKK / Bought EUR - 29 Oct 2021	DKK	-3,887,739.60		-51.69	0.00
Sold EUR / Bought AUD - 29 Oct 2021	EUR	-3,702.89		9.93	0.00
Sold EUR / Bought CHF - 29 Oct 2021	EUR	-3,703.82		-1.36	0.00
Sold EUR / Bought DKK - 29 Oct 2021	EUR	-1,638.51		0.26	0.00
Sold EUR / Bought GBP - 29 Oct 2021	EUR	-12,000.35		-32.56	0.00
Sold EUR / Bought HKD - 29 Oct 2021	EUR	-1,346.19		6.87	0.00
Sold EUR / Bought JPY - 29 Oct 2021	EUR	-80,568.62		16.49	0.00
Sold EUR / Bought KRW - 29 Oct 2021	EUR	-669.90		4.19	0.00
Sold EUR / Bought NOK - 29 Oct 2021	EUR	-2,549.87		-23.86	0.00
Sold EUR / Bought SEK - 29 Oct 2021	EUR	-1,829.40		-1.40	0.00
Sold EUR / Bought TWD - 29 Oct 2021	EUR	-4,145.99		1.78	0.00
Sold EUR / Bought USD - 29 Oct 2021	EUR	-7,075,486.07		65,005.90	0.02
Sold GBP / Bought EUR - 29 Oct 2021	GBP	-3,302,867.79		16,052.87	0.00
Sold HKD / Bought EUR - 29 Oct 2021	HKD	-4,146,652.71		-5,279.75	0.00
Sold JPY / Bought EUR - 29 Oct 2021	JPY	-850,995,710.00		49,450.82	0.02
Sold KRW / Bought EUR - 29 Oct 2021	KRW	-324,320,421.00		-2,676.30	0.00
Sold NOK / Bought EUR - 29 Oct 2021	NOK	-7,264,474.83		8,607.25	0.00
Sold SEK / Bought EUR - 29 Oct 2021	SEK	-6,255,599.20		2,261.67	0.00
Sold TWD / Bought EUR - 29 Oct 2021	TWD	-39,780,128.00		-8,369.53	0.00
Sold USD / Bought EUR - 29 Oct 2021	USD	-47,863,528.99		-457,446.02	-0.17
Sold USD / Bought HKD - 07 Oct 2021	USD	-375,960.63		-209.21	0.00
衍生性金融商品的投資				-335,899.40	-0.13
淨流動資產/負債		USD		12,021,126.24	4.59
子基金淨資產		USD		261,899,622.67	100.00

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	113.48
- 負利率	-32.78
股息收入	2,926,708.43
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	50,434.65
收入合計	2,977,223.78
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-76,804.64
單一行政管理費	-3,897,883.06
其他支出	-3,992.11
支出合計	-3,978,679.81
淨收益/損失	-1,001,456.03
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	149,195,827.28
- 金融期貨交易	0.00
- 遠期外匯交易	271,829.93
- 匯兌	3,127,921.69
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	151,594,122.87
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	-31,603,922.23
- 金融期貨交易	0.00
- 遠期外匯交易	-926,604.01
- 匯兌	-11,013.86
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	119,052,582.77

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	250,131,935.25
(成本價 222,719,656.52 美元)	
定期存款	0.00
銀行現金	82,460.58
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	393,993.83
應收投資股份收入	0.00
應收款項	
- 申購基金股份	15,393,352.66
- 證券借券	0.00
- 證券交易	1,467,284.26
其他應收款項	10,919.09
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	142,413.84
資產合計	267,622,359.51
對銀行負債	-998,617.26
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-295,060.27
- 證券借券	0.00
- 證券交易	-3,698,873.18
資本利得稅	0.00
其他應付款項	-251,872.89
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-478,313.24
負債合計	-5,722,736.84
子基金淨資產	261,899,622.67

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯全球永續發展基金(基金之配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					1,673,766,659.85	97.17
股票					1,673,766,659.85	97.17
澳洲					39,133,501.32	2.27
AU000000CSL8	CSL	Shs	214,877	AUD 293.40	39,133,501.32	2.27
丹麥					40,414,352.29	2.35
DK0060534915	Novo Nordisk -B-	Shs	481,000	DKK 624.80	40,414,352.29	2.35
芬蘭					38,290,857.00	2.22
FI0009005961	Stora Enso -R-	Shs	2,627,160	EUR 14.58	38,290,857.00	2.22
法國					102,452,333.75	5.95
FR0006174348	Bureau Veritas	Shs	505,597	EUR 26.77	13,534,831.69	0.79
FR0000125338	Capgemini	Shs	255,086	EUR 183.75	46,872,052.50	2.72
FR0000121485	Kering	Shs	25,811	EUR 622.10	16,057,023.10	0.93
FR0000120578	Sanofi	Shs	307,701	EUR 84.46	25,988,426.46	1.51
德國					121,495,557.06	7.05
DE000A1EWWW0	adidas	Shs	105,578	EUR 274.70	29,002,276.60	1.68
DE0008404005	Allianz	Shs	99,362	EUR 195.62	19,437,194.44	1.13
DE0008430026	Münchener Rückversicherungs-Gesellschaft	Shs	128,908	EUR 239.20	30,834,793.60	1.79
DE0007164600	SAP	Shs	356,659	EUR 118.38	42,221,292.42	2.45
香港					16,521,290.75	0.96
HK0000069689	AIA Group	Shs	1,660,000	HKD 89.95	16,521,290.75	0.96
愛爾蘭					41,103,851.15	2.39
IE00B4BNMY34	Accenture -A-	Shs	146,240	USD 326.18	41,103,851.15	2.39
日本					91,060,771.37	5.29
JP3481800005	Daikin Industries	Shs	210,800	JPY 24,460.00	39,691,438.75	2.31
JP3236200006	Keyence	Shs	99,600	JPY 67,000.00	51,369,332.62	2.98
西班牙					20,864,757.20	1.21
ES0148396007	Industria de Diseño Textil	Shs	644,770	EUR 32.36	20,864,757.20	1.21
瑞典					66,140,540.88	3.84
SE0007100581	Assa Abloy -B-	Shs	1,357,353	SEK 256.20	34,100,961.29	1.98
SE0011166610	Atlas Copco -A-	Shs	615,779	SEK 530.60	32,039,579.59	1.86
瑞士					125,426,078.32	7.28
CH0038863350	Nestlé	Shs	481,895	CHF 113.60	50,475,809.76	2.93
CH0012032048	Roche Holding	Shs	157,376	CHF 343.90	49,902,605.54	2.90
CH0244767585	UBS Group	Shs	1,805,004	CHF 15.05	25,047,663.02	1.45
荷蘭					89,617,061.93	5.20
NL0010273215	ASML Holding	Shs	62,984	EUR 665.00	41,884,360.00	2.43
GB00B03MM408	Royal Dutch Shell -B-	Shs	2,476,222	GBP 16.65	47,732,701.93	2.77
英國					73,529,404.50	4.27
GB0009895292	AstraZeneca	Shs	267,801	GBP 89.56	27,774,631.69	1.61
GB0007099541	Prudential	Shs	1,138,265	GBP 14.47	19,067,065.11	1.11
GB00B10RZP78	Unilever	Shs	566,163	GBP 40.71	26,687,707.70	1.55
美國					807,716,302.33	46.89
US00287Y1091	AbbVie	Shs	235,361	USD 109.73	22,254,857.19	1.29
US00724F1012	Adobe	Shs	164,733	USD 582.44	82,677,008.31	4.80
US00846U1016	Agilent Technologies	Shs	197,408	USD 161.31	27,440,151.79	1.59
US02079K3059	Alphabet -A-	Shs	20,910	USD 2,709.10	48,812,920.35	2.83
US0258161092	American Express	Shs	247,400	USD 172.95	36,869,468.68	2.14
US0382221051	Applied Materials	Shs	300,460	USD 129.32	33,482,165.26	1.94
US12572Q1058	CME Group	Shs	143,820	USD 197.77	24,509,334.29	1.42
IE00B8KQN827	Eaton	Shs	213,543	USD 154.73	28,471,517.22	1.65
US5184391044	Estee Lauder Companies -A-	Shs	135,221	USD 308.91	35,994,378.77	2.09
US4595061015	International Flavors & Fragrances	Shs	213,614	USD 135.18	24,882,584.74	1.45
US4612021034	Intuit	Shs	94,412	USD 551.41	44,860,150.02	2.61
US46817M1071	Jackson Financial -A-	Shs	28,455	USD 26.97	661,278.12	0.04
US5949181045	Microsoft	Shs	683,374	USD 286.33	168,608,152.43	9.79
US78409V1044	S&P Global	Shs	167,269	USD 430.12	61,995,254.90	3.60
US8552441094	Starbucks	Shs	285,216	USD 113.09	27,794,085.10	1.61
US91324P1021	UnitedHealth Group	Shs	159,194	USD 403.69	55,377,505.45	3.22

各附註構成財務報表不可或缺的一部分。

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
US92826C8394	Visa -A-	Shs	221,816	USD 228.54	43,682,536.80	2.54
US98419M1009	Xylem	Shs	354,407	USD 128.83	39,342,952.91	2.28
證券及貨幣市場工具的投資					1,673,766,659.85	97.17
金融機構存款					34,007,048.40	1.97
即期存款					34,007,048.40	1.97
	State Street Bank International GmbH, Luxembourg Branch	EUR			34,007,048.40	1.97
金融機構存款的投資					34,007,048.40	1.97
證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (歐元)	資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品					1,624,396.08	0.09
遠期外匯交易					1,624,396.08	0.09
Sold AUD / Bought EUR - 05 Oct 2021		AUD	-264,600.00		139.94	0.00
Sold AUD / Bought EUR - 29 Oct 2021		AUD	-18,920.29		1.97	0.00
Sold CAD / Bought EUR - 01 Oct 2021		CAD	-207,920.79		-284.40	0.00
Sold CAD / Bought EUR - 29 Oct 2021		CAD	-43,230.83		-510.06	0.00
Sold CHF / Bought EUR - 29 Oct 2021		CHF	-6,547.24		9.70	0.00
Sold CNH / Bought EUR - 08 Oct 2021		CNH	-1,686,453.27		-1,078.12	0.00
Sold DKK / Bought EUR - 29 Oct 2021		DKK	-14,037.43		-0.19	0.00
Sold EUR / Bought AUD - 29 Oct 2021		EUR	-14,770,538.25		52,613.04	0.00
Sold EUR / Bought CAD - 29 Oct 2021		EUR	-6,236,860.11		84,673.16	0.01
Sold EUR / Bought CNH - 29 Oct 2021		EUR	-17,197,643.82		204,573.35	0.01
Sold EUR / Bought JPY - 29 Oct 2021		EUR	-434.70		0.15	0.00
Sold EUR / Bought SGD - 29 Oct 2021		EUR	-95,324,045.93		399,654.71	0.02
Sold EUR / Bought USD - 29 Oct 2021		EUR	-79,964,867.32		886,554.43	0.05
Sold GBP / Bought EUR - 29 Oct 2021		GBP	-4,611.31		21.47	0.00
Sold HKD / Bought EUR - 29 Oct 2021		HKD	-7,572.28		-9.11	0.00
Sold JPY / Bought EUR - 29 Oct 2021		JPY	-594,602.00		44.54	0.00
Sold SEK / Bought EUR - 29 Oct 2021		SEK	-32,503.55		12.62	0.00
Sold USD / Bought EUR - 29 Oct 2021		USD	-209,809.74		-2,021.12	0.00
衍生性金融商品的投資					1,624,396.08	0.09
淨流動資產/負債		EUR			13,168,949.29	0.77
子基金淨資產		EUR			1,722,567,053.62	100.00

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	歐元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	0.00
- 負利率	-190,047.61
股息收入	16,850,228.34
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	30,148.87
收入合計	16,690,329.60
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-402,100.19
單一行政管理費	-16,395,524.34
其他支出	-13,078.63
支出合計	-16,810,703.16
淨收益/損失	-120,373.56
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	75,436,716.09
- 金融期貨交易	0.00
- 遠期外匯交易	3,325,345.20
- 匯兌	-11,632,067.05
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	67,009,620.68
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	259,430,480.17
- 金融期貨交易	0.00
- 遠期外匯交易	1,647,062.81
- 匯兌	33,989.02
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	328,121,152.68

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	歐元
證券及貨幣市場工具	1,673,766,659.85
(成本價 1,301,261,687.22 歐元)	
定期存款	0.00
銀行現金	34,007,048.40
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	898,319.30
應收投資股份收入	0.00
應收款項	
- 申購基金股份	15,277,803.93
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	1,628,299.08
資產合計	1,725,578,130.56
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-1,081,956.24
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-1,925,217.70
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-3,903.00
負債合計	-3,011,076.94
子基金淨資產	1,722,567,053.62

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯水資源基金

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					815,793,946.27	94.60
股票					815,261,226.02	94.54
奧地利					7,624,382.90	0.89
AT0000831706	Wienerberger	Shs	222,709	EUR 29.50	7,624,382.90	0.89
加拿大					34,007,974.37	3.94
CA0158571053	Algonquin Power & Utilities	Shs	757,044	CAD 18.80	11,188,575.29	1.30
CA85472N1096	Stantec	Shs	482,183	CAD 60.20	22,819,399.08	2.64
法國					19,676,519.20	2.28
FR0000124141	Veolia Environnement	Shs	639,337	EUR 26.52	19,676,519.20	2.28
愛爾蘭					15,027,812.35	1.74
IE00BK9ZQ967	Trane Technologies	Shs	84,494	USD 177.86	15,027,812.35	1.74
義大利					6,451,792.15	0.75
IT0001250932	Hera	Shs	1,555,539	EUR 3.57	6,451,792.15	0.75
日本					15,103,584.96	1.75
JP3266400005	Kubota	Shs	707,700	JPY 2,389.00	15,103,584.96	1.75
瑞典					41,859,836.68	4.86
SE0000695876	Alfa Laval	Shs	1,118,392	SEK 328.90	41,859,836.68	4.86
瑞士					91,549,583.01	10.62
CH0002432174	Bucher Industries	Shs	24,188	CHF 447.20	11,574,419.35	1.34
CH0030170408	Geberit	Shs	47,458	CHF 695.40	35,313,566.10	4.10
CH0001752309	Georg Fischer	Shs	19,650	CHF 1,373.00	28,868,920.87	3.35
CH0418792922	Sika	Shs	49,527	CHF 298.00	15,792,676.69	1.83
荷蘭					13,636,467.35	1.58
NL0006237562	Arcadis	Shs	270,999	EUR 43.36	13,636,467.35	1.58
英國					89,080,173.96	10.33
NL0010545661	CNH Industrial	Shs	872,774	EUR 14.75	14,934,527.68	1.73
GB0004052071	Halma	Shs	729,983	GBP 28.80	28,256,143.77	3.28
GB00BNNTLN49	Pennon Group	Shs	1,268,645	GBP 11.51	19,623,767.07	2.27
GB00B1FH8J72	Severn Trent	Shs	741,026	GBP 26.37	26,265,735.44	3.05
美國					481,243,099.09	55.80
US0010841023	AGCO	Shs	136,427	USD 129.13	17,616,853.44	2.04
US00846U1016	Agilent Technologies	Shs	78,589	USD 161.31	12,677,348.77	1.47
US0304201033	American Water Works	Shs	272,801	USD 171.70	46,838,965.98	5.43
US0565251081	Badger Meter	Shs	157,706	USD 107.22	16,909,563.77	1.96
US2358511028	Danaher	Shs	101,028	USD 309.12	31,230,199.88	3.62
US2441991054	Deere	Shs	55,690	USD 353.75	19,700,177.89	2.29
US2788651006	Ecolab	Shs	68,090	USD 214.44	14,601,501.49	1.69
US30057T1051	Evoqua Water Technologies	Shs	373,944	USD 39.14	14,635,541.43	1.70
US34964C1062	Fortune Brands Home & Security	Shs	163,117	USD 92.53	15,093,639.46	1.75
US3535141028	Franklin Electric	Shs	270,999	USD 83.19	22,543,480.54	2.61
US45167R1041	IDEX	Shs	142,688	USD 214.75	30,641,762.86	3.55
US4657411066	Itron	Shs	220,323	USD 79.80	17,581,561.69	2.04
US5355551061	Lindsay	Shs	98,596	USD 156.66	15,446,463.27	1.79
US6247581084	Mueller Water Products -A-	Shs	523,486	USD 16.03	8,391,679.50	0.97
US7140461093	PerkinElmer	Shs	100,918	USD 176.49	17,810,554.61	2.07
AU000000RWC7	Reliance Worldwide	Shs	3,669,439	AUD 5.18	13,692,193.00	1.59
IE00BFY8C754	STERIS	Shs	41,596	USD 210.82	8,769,464.30	1.02
US88162G1031	Tetra Tech	Shs	161,331	USD 150.83	24,333,025.56	2.82
US8835561023	Thermo Fisher Scientific	Shs	51,837	USD 584.35	30,291,091.95	3.51
US8962391004	Trimble	Shs	244,953	USD 85.00	20,821,333.73	2.42
US9202531011	Valmont Industries	Shs	67,320	USD 240.06	16,161,007.63	1.87
US94106L1098	Waste Management	Shs	84,552	USD 152.84	12,923,191.48	1.50
US98419M1009	Xylem	Shs	407,773	USD 128.83	52,532,496.86	6.09
權利					532,720.25	0.06
法國					532,720.25	0.06
FR0014005GA0	Veolia Environnement -Rights-	Shs	639,337	EUR 0.72	532,720.25	0.06
證券及貨幣市場工具的投資					815,793,946.27	94.60
金融機構存款					45,348,140.12	5.26

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
即期存款						45,348,140.12 5.26
	State Street Bank International GmbH, Luxembourg Branch	USD			45,188,140.12	5.24
	Cash at Broker and Deposits for collateralisation of derivatives	USD			160,000.00	0.02
金融機構存款的投資						45,348,140.12 5.26
證券						
		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品					-309,987.69	-0.04
遠期外匯交易					-309,987.69	-0.04
Sold CHF / Bought USD - 15 Nov 2021		CHF	-79.52		2.76	0.00
Sold EUR / Bought USD - 15 Nov 2021		EUR	-1,309,471.19		16,890.32	0.00
Sold USD / Bought CHF - 15 Nov 2021		USD	-14,144.75		-440.32	0.00
Sold USD / Bought EUR - 15 Nov 2021		USD	-16,083,080.07		-326,440.45	-0.04
衍生性金融商品的投資					-309,987.69	-0.04
淨流動資產/負債		USD			1,575,171.27	0.18
子基金淨資產		USD			862,407,269.97	100.00

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	104.04
- 負利率	-197.17
股息收入	13,923,525.25
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	13,923,432.12
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-219,458.33
單一行政管理費	-6,940,451.53
其他支出	-2,982.01
支出合計	-7,162,891.87
淨收益/損失	6,760,540.25
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	6,363,497.91
- 金融期貨交易	0.00
- 遠期外匯交易	597,414.02
- 匯兌	-676,404.55
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	13,045,047.63
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	82,443,660.16
- 金融期貨交易	0.00
- 遠期外匯交易	-232,752.11
- 匯兌	-11,403.03
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	95,244,552.65

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	815,793,946.27
(成本價 728,581,379.61 美元)	
定期存款	0.00
銀行現金	45,348,140.12
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	501,567.20
應收投資股份收入	0.00
應收款項	
- 申購基金股份	2,853,612.51
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	16,893.08
資產合計	864,514,159.18
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-628,724.01
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-1,151,284.43
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-326,880.77
負債合計	-2,106,889.21
子基金淨資產	862,407,269.97

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯綠色債券基金

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					866,056,721.34	97.28
債券					866,056,721.34	97.28
澳洲					6,357,264.40	0.71
XS2342206591	0.7660 % Westpac Banking EUR FLR-Notes 21/31	EUR	6,350.0 %	100.11	6,357,264.40	0.71
比利時					30,607,554.84	3.44
BE6328785207	0.3750 % Belfius Bank EUR MTN 21/27	EUR	6,900.0 %	99.73	6,881,374.14	0.77
BE0000346552	1.2500 % Belgium Government EUR Bonds 18/33 S.86	EUR	13,000.0 %	112.69	14,649,440.00	1.65
BE0002755362	0.2500 % FLUVIUS System Operator EUR MTN 20/30	EUR	6,200.0 %	98.47	6,105,016.00	0.69
BE6327721237	1.5000 % VGP EUR Notes 21/29	EUR	3,000.0 %	99.06	2,971,724.70	0.33
加拿大					630,091.33	0.07
CA748148RX35	2.6000 % Province of Quebec Canada CAD Notes 18/25	CAD	882.0 %	105.46	630,091.33	0.07
開曼群島					2,275,038.26	0.26
XS1509084775	2.5000 % MTR USD MTN 16/26	USD	2,500.0 %	105.61	2,275,038.26	0.26
智利					15,360,873.59	1.73
XS1843433639	0.8300 % Chile Government EUR Bonds 19/31	EUR	6,000.0 %	100.43	6,025,821.60	0.68
XS2108987517	1.2500 % Chile Government EUR Bonds 20/40	EUR	5,000.0 %	96.89	4,844,264.00	0.54
US168863DL94	3.5000 % Chile Government USD Bonds 19/undefined	USD	2,200.0 %	100.93	1,913,305.28	0.22
US168863DN50	2.5500 % Chile Government USD Bonds 20/32	USD	3,000.0 %	99.71	2,577,482.71	0.29
捷克					7,901,178.38	0.89
AT0000A2STV4	0.5000 % Ceska sporitelna EUR FLR-MTN 21/28	EUR	5,500.0 %	99.86	5,492,428.70	0.62
XS2348241048	1.0000 % Raiffeisenbank EUR FLR-Notes 21/28	EUR	2,400.0 %	100.36	2,408,749.68	0.27
丹麥					42,839,883.11	4.81
XS2351220814	0.7500 % Danske Bank EUR FLR-Notes 21/29	EUR	5,750.0 %	100.11	5,756,205.98	0.65
XS2382849888	0.0500 % Jyske Bank EUR FLR-MTN 21/26	EUR	6,000.0 %	99.47	5,968,023.00	0.67
XS1720192696	2.2500 % Orsted EUR FLR-Notes 17/undefined	EUR	5,500.0 %	105.01	5,775,736.45	0.65
XS2010036874	1.7500 % Orsted EUR FLR-Notes 19/undefined	EUR	7,950.0 %	103.27	8,209,683.57	0.92
XS2293075680	1.5000 % Orsted EUR FLR-Notes 21/21	EUR	5,500.0 %	100.05	5,502,655.40	0.62
XS1721760541	1.5000 % Orsted EUR Notes 17/29	EUR	3,150.0 %	109.00	3,433,455.90	0.38
XS2293681685	2.5000 % Orsted GBP FLR-Notes 21/21	GBP	4,150.0 %	98.98	4,756,733.28	0.53
XS1997070781	2.1250 % Orsted GBP MTN 19/27	GBP	1,600.0 %	104.64	1,938,879.15	0.22
XS1997070864	2.5000 % Orsted GBP MTN 19/33	GBP	1,200.0 %	107.83	1,498,510.38	0.17
芬蘭					35,138,301.50	3.95
XS2345877497	0.8750 % Kojamo EUR MTN 21/29	EUR	3,200.0 %	100.80	3,225,481.60	0.36
FI4000496286	0.7500 % Neste EUR Notes 21/28	EUR	7,200.0 %	99.93	7,194,697.20	0.81
XS2321526480	0.5000 % Nordea Bank EUR MTN 21/31	EUR	3,900.0 %	100.27	3,910,608.78	0.44
XS2233121792	1.3750 % SATO EUR Notes 20/28	EUR	4,800.0 %	104.20	5,001,643.68	0.56
XS2265360359	0.6250 % Stora Enso EUR MTN 20/30	EUR	3,900.0 %	100.16	3,906,141.72	0.44
XS1953911812	1.8750 % Stora Enso SEK MTN 19/24	SEK	6,000.0 %	103.29	607,715.08	0.07
XS2257961818	0.1250 % UPM-Kymmene EUR MTN 20/28	EUR	5,200.0 %	98.53	5,123,363.44	0.58
XS2320453884	0.5000 % UPM-Kymmene EUR MTN 21/31	EUR	6,250.0 %	98.70	6,168,650.00	0.69
法國					57,036,126.81	6.41
XS2314312179	1.3750 % AXA EUR FLR-MTN 21/41	EUR	4,600.0 %	100.09	4,603,947.26	0.52
FR0014004750	0.2500 % Banque Fédérative du Crédit Mutuel EUR Notes 21/28	EUR	5,900.0 %	99.87	5,892,173.65	0.66
FR00140005J1	0.3750 % BNP Paribas EUR FLR-MTN 20/27	EUR	5,000.0 %	100.37	5,018,518.00	0.57
FR0014004EF7	0.7500 % Caisse Nationale de Réassurance Mutuelle Agricole Groupama EUR Notes 21/28	EUR	6,400.0 %	99.04	6,338,688.00	0.71
FR0013463775	2.0000 % CNP Assurances EUR FLR-Notes 19/50	EUR	4,700.0 %	104.62	4,916,952.00	0.55
FR0013447232	1.1250 % Covivio EUR Notes 19/31	EUR	4,000.0 %	104.74	4,189,781.20	0.47
XS2351382473	2.2500 % Derichebourg EUR Notes 21/28	EUR	1,200.0 %	103.23	1,238,767.56	0.14
FR0013310505	1.3750 % Engie EUR FLR-Notes 18/undefined	EUR	5,900.0 %	101.53	5,990,015.12	0.67
FR0013398229	3.2500 % Engie EUR FLR-Notes 19/undefined	EUR	1,100.0 %	108.16	1,189,757.80	0.13
FR00140046Y4	1.8750 % Engie EUR FLR-Notes 21/99	EUR	4,900.0 %	100.56	4,927,634.53	0.55
FR0013455813	0.5000 % Engie EUR MTN 19/30	EUR	1,000.0 %	100.35	1,003,476.00	0.11
FR0013504677	1.7500 % Engie EUR MTN 20/28	EUR	1,500.0 %	109.37	1,640,541.15	0.19
FR0013281755	1.5000 % ICADE EUR Notes 17/27	EUR	2,200.0 %	107.56	2,366,217.04	0.27
FR0013415692	1.3750 % La Banque Postale EUR MTN 19/29	EUR	2,000.0 %	106.31	2,126,152.00	0.24

2021年9月30日投資組合

ISIN	證券			股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)				
FR0013536661	0.8750	%	Société Générale EUR FLR-Notes 20/28			EUR	5,500.0	%	101.70	5,593,505.50	0.63	
德國											100,545,463.10	11.29
XS2356569736	1.0000	%	Bayerische Landesbank EUR FLR-Notes 21/31			EUR	2,100.0	%	100.59	2,112,481.56	0.24	
DE000BHY0GS9	1.1250	%	Berlin Hyp EUR MTN 17/27			EUR	4,900.0	%	105.47	5,167,902.11	0.58	
DE000CB0HRQ9	0.7500	%	Commerzbank EUR FLR-MTN 20/26			EUR	3,000.0	%	102.04	3,061,233.60	0.34	
DE000A289QR9	0.7500	%	Daimler EUR MTN 20/30			EUR	2,000.0	%	102.92	2,058,319.00	0.23	
DE000A3H3JM4	0.7500	%	Daimler EUR MTN 21/33			EUR	5,500.0	%	100.66	5,536,559.05	0.62	
US25160PAF45	1.6860	%	Deutsche Bank (New York) USD Notes 21/26			USD	5,200.0	%	100.65	4,509,734.98	0.51	
DE000A3H25P4	0.5000	%	Deutsche Wohnen EUR MTN 21/31			EUR	7,000.0	%	99.80	6,985,998.60	0.78	
DE000A3H25Q2	1.3000	%	Deutsche Wohnen EUR MTN 21/41			EUR	4,100.0	%	99.84	4,093,545.37	0.46	
XS2047500926	0.3500	%	E.ON EUR MTN 19/30			EUR	4,300.0	%	99.24	4,267,323.87	0.48	
XS2327420977	0.6000	%	E.ON EUR MTN 21/32			EUR	7,100.0	%	99.36	7,054,831.22	0.79	
XS2381272207	1.3750	%	EnBW Energie Baden-Württemberg EUR FLR-Notes 21/81			EUR	4,400.0	%	99.02	4,357,074.48	0.49	
DE000A3E5L98	0.2500	%	EWE EUR MTN 21/28			EUR	5,000.0	%	99.72	4,986,140.00	0.56	
DE0001030724	0.0000	%	Germany Government EUR Zero- Coupon Bonds 15.08.2050			EUR	7,500.0	%	94.39	7,079,249.25	0.80	
US500769JG03	0.7500	%	Kreditanstalt für Wiederaufbau USD Notes 20/30			USD	3,400.0	%	93.64	2,743,383.67	0.31	
DE000LB2V7C3	0.2500	%	Landesbank Baden-Württemberg EUR MTN 21/28			EUR	7,000.0	%	99.38	6,956,803.70	0.78	
DE000LB2CU83	1.1250	%	Landesbank Baden-Württemberg GBP Notes 20/25			GBP	2,000.0	%	99.97	2,315,313.78	0.26	
XS2346124410	0.3750	%	Landesbank Hessen-Thüringen Girozentrale EUR MTN 21/29			EUR	6,900.0	%	99.65	6,876,002.49	0.77	
XS2221845683	1.2500	%	Münchener Rückversicherungs- Gesellschaft EUR FLR-Notes 20/41			EUR	4,300.0	%	100.99	4,342,403.59	0.49	
XS2381261424	1.0000	%	Münchener Rückversicherungs- Gesellschaft EUR FLR-Notes 21/42			EUR	9,100.0	%	97.27	8,851,437.14	0.99	
DE000A3E5FR9	0.6250	%	Vonovia EUR MTN 21/31			EUR	5,500.0	%	99.59	5,477,248.15	0.62	
XS2338564870	2.0000	%	ZF Finance EUR MTN 21/27			EUR	1,700.0	%	100.73	1,712,477.49	0.19	
希臘											4,581,613.35	0.51
XS2337604479	2.2500	%	Mytilineos EUR Notes 21/26			EUR	4,500.0	%	101.81	4,581,613.35	0.51	
香港											8,061,079.15	0.91
USY3422VCR79	0.6250	%	Hong Kong Government USD MTN 21/26			USD	2,000.0	%	98.02	1,689,246.74	0.19	
USY3422VCS52	1.3750	%	Hong Kong Government USD MTN 21/31			USD	2,500.0	%	97.11	2,091,948.76	0.23	
USY3422VCT36	2.3750	%	Hong Kong Government USD MTN 21/51			USD	1,250.0	%	95.15	1,024,881.63	0.12	
XS1743657683	3.5000	%	Swire Properties Financing USD Notes 18/28			USD	3,500.0	%	107.93	3,255,002.02	0.37	
印度											725,807.42	0.08
USY7279WAA90	5.8750	%	ReNew Power USD Notes 20/27			USD	800.0	%	105.29	725,807.42	0.08	
印尼											1,703,541.79	0.19
US71567PAT75	3.5500	%	Perusahaan Penerbit SBSN Indonesia III USD Notes 21/51			USD	2,000.0	%	98.85	1,703,541.79	0.19	
愛爾蘭											41,112,255.51	4.62
XS2343340852	0.5000	%	AIB Group EUR FLR-MTN 21/27			EUR	7,100.0	%	100.45	7,131,876.87	0.80	
XS2311407352	0.3750	%	Bank of Ireland Group EUR FLR-MTN 21/27			EUR	4,300.0	%	99.68	4,286,096.38	0.48	
XS2009861480	1.1250	%	ESB Finance EUR MTN 19/30			EUR	4,400.0	%	105.77	4,653,790.68	0.52	
IE00BFZRQ242	1.3500	%	Ireland Government EUR Bonds 18/31			EUR	7,000.0	%	112.26	7,858,410.00	0.88	
US47837RAA86	1.7500	%	Johnson Controls International USD Notes 20/30			USD	7,500.0	%	96.98	6,267,265.06	0.71	
XS1843437036	2.2000	%	Russian Railways Via RZD Capital EUR Notes 19/27			EUR	6,000.0	%	106.37	6,382,080.00	0.72	
XS2388182573	0.5000	%	Smurfit Kappa Treasury EUR Notes 21/29			EUR	2,400.0	%	99.60	2,390,478.24	0.27	
XS2388183381	1.0000	%	Smurfit Kappa Treasury EUR Notes 21/33			EUR	2,150.0	%	99.64	2,142,258.28	0.24	
義大利											57,515,450.66	6.46
XS2026150313	1.0000	%	A2A EUR MTN 19/29			EUR	1,700.0	%	104.45	1,775,673.46	0.20	
XS2292487076	0.2500	%	ACEA EUR MTN 21/30			EUR	2,050.0	%	97.11	1,990,795.59	0.22	

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
XS2056491587	2.1240 % Assicurazioni Generali EUR MTN 19/30	EUR	4,300.0	% 106.72	4,588,813.37	0.52
XS2201857534	2.4290 % Assicurazioni Generali EUR MTN 20/31	EUR	5,050.0	% 108.32	5,469,937.30	0.61
IT0005437733	0.1250 % Crédit Agricole Italia EUR Notes 21/33	EUR	3,000.0	% 98.28	2,948,394.60	0.33
XS2229434852	0.5000 % ERG EUR MTN 20/27	EUR	4,850.0	% 100.21	4,859,989.06	0.55
XS2386650274	0.8750 % ERG EUR MTN 21/31	EUR	2,900.0	% 99.72	2,891,909.00	0.32
XS2324772453	0.3750 % Ferrovie dello Stato Italiane EUR MTN 21/28	EUR	6,000.0	% 100.64	6,038,650.20	0.68
XS2317069685	0.7500 % Intesa Sanpaolo EUR MTN 21/28	EUR	5,200.0	% 101.37	5,271,492.72	0.59
IT0005438004	1.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/45	EUR	4,500.0	% 98.41	4,428,494.55	0.50
XS2227196404	1.0000 % Mediobanca Banca di Credito Finanziario EUR MTN 20/27	EUR	1,150.0	% 102.89	1,183,185.55	0.13
XS2358231798	0.6250 % Snam EUR MTN 21/31	EUR	5,850.0	% 99.85	5,841,009.72	0.66
XS2357205587	0.3750 % Terna - Rete Elettrica Nazionale EUR MTN 21/29	EUR	6,050.0	% 100.36	6,071,883.46	0.68
XS2209023402	0.7500 % Terna Rete Elettrica Nazionale EUR Notes 20/32	EUR	4,100.0	% 101.35	4,155,222.08	0.47
日本					9,298,636.53	1.04
XS2028900087	0.8480 % Mitsubishi UFJ Financial Group EUR Notes 19/29	EUR	7,750.0	% 103.17	7,995,924.55	0.90
USJ7771YKP18	1.5500 % Sumitomo Mitsui Trust Bank USD MTN 21/26	USD	1,500.0	% 100.79	1,302,711.98	0.14
列支敦斯登					5,579,203.81	0.63
CH1130818847	0.5000 % Swiss Life Finance I EUR Notes 21/31	EUR	5,650.0	% 98.75	5,579,203.81	0.63
立陶宛					2,669,716.25	0.30
XS1853999313	1.8750 % AB Ignitis Grupe EUR MTN 18/28	EUR	2,450.0	% 108.97	2,669,716.25	0.30
盧森堡					26,351,940.29	2.96
XS2286044024	0.5000 % CBRE Global Investors Open-Ended Fund SCA SICAV-SIF Pan European Core Fund EUR Notes 21/28	EUR	5,850.0	% 99.03	5,793,240.38	0.65
XS2171875839	2.7500 % CPI Property Group EUR MTN 20/26	EUR	3,600.0	% 109.73	3,950,431.92	0.45
XS2069407786	1.6250 % CPI Property Group EUR Notes 19/27	EUR	2,300.0	% 105.10	2,417,284.36	0.27
XS2106589471	2.7500 % CPI Property Group GBP MTN 20/28	GBP	3,350.0	% 101.73	3,946,688.31	0.44
XS1789176846	1.7500 % Prologis International Funding II EUR MTN 18/28	EUR	1,500.0	% 108.92	1,633,728.00	0.18
XS2021462440	0.8750 % Prologis International Funding II EUR MTN 19/29	EUR	1,000.0	% 102.93	1,029,323.00	0.12
XS2187529180	1.6250 % Prologis International Funding II EUR MTN 20/32	EUR	400.0	% 107.50	430,007.60	0.05
XS2314657409	0.7500 % Prologis International Funding II EUR MTN 21/33	EUR	5,000.0	% 97.93	4,896,727.50	0.55
XS2360041474	0.5000 % Segro Capital EUR Notes 21/31	EUR	2,300.0	% 98.02	2,254,509.22	0.25
挪威					21,478,630.74	2.41
XS2047497289	0.1250 % Kommunalbanken SEK MTN 19/26	SEK	20,000.0	% 98.58	1,933,294.98	0.22
XS2303089697	0.0100 % SpareBank 1 EUR Notes 21/28	EUR	6,300.0	% 97.90	6,167,887.74	0.69
XS2308586911	0.1250 % Sparebank 1 Oestlandet EUR MTN 21/28	EUR	7,550.0	% 98.92	7,468,832.22	0.84
XS2325328313	1.8750 % Storebrand Livsforsikring EUR FLR-Notes 21/51	EUR	6,000.0	% 98.48	5,908,615.80	0.66
葡萄牙					15,090,690.75	1.69
PTEDPROM0029	1.8750 % EDP - Energias de Portugal EUR FLR-Notes 21/81	EUR	1,000.0	% 101.55	1,015,500.00	0.11
PTEDPXOM0021	1.5000 % EDP - Energias de Portugal EUR FLR-Notes 21/82	EUR	7,100.0	% 98.50	6,993,573.13	0.79
PTEDPYOM0020	1.8750 % EDP - Energias de Portugal EUR FLR-Notes 21/82	EUR	6,000.0	% 98.36	5,901,706.80	0.66
PTEDPNOM0015	1.6250 % EDP - Energias de Portugal EUR MTN 20/27	EUR	1,100.0	% 107.26	1,179,910.82	0.13
塞爾維亞					4,843,656.00	0.54
XS2388561677	1.0000 % Serbia Government EUR Notes 21/28	EUR	5,000.0	% 96.87	4,843,656.00	0.54
新加坡					865,228.64	0.10
US24023KAC27	0.7453 % DBS Group Holdings USD FLR-Notes 17/22	USD	1,000.0	% 100.41	865,228.64	0.10
韓國					4,856,788.83	0.55

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
US500630CQ96	0.9623 % Korea Development Bank USD FLR-Notes 17/22	USD	1,500.0	% 100.48	1,298,800.08	0.15
US501955AB41	3.6250 % LG Chem USD Notes 19/29	USD	2,500.0	% 109.72	2,363,674.24	0.27
USY52758AE20	1.3750 % LG CHEM USD Notes 21/26	USD	1,400.0	% 99.00	1,194,314.51	0.13
西班牙					47,953,351.32	5.39
ES0200002055	0.5500 % Adif Alta Velocidad EUR MTN 20/30	EUR	4,000.0	% 101.74	4,069,721.20	0.46
ES0813211028	6.0000 % Banco Bilbao Vizcaya Argentaria EUR FLR-Notes 20/undefined	EUR	2,000.0	% 114.35	2,287,046.20	0.26
XS2353366268	0.8750 % Banco de Sabadell EUR FLR-MTN 21/28	EUR	4,500.0	% 98.60	4,437,008.55	0.50
XS2357417257	0.6250 % Banco Santander EUR FLR-MTN 21/29	EUR	3,700.0	% 100.36	3,713,250.81	0.42
XS2194370727	1.1250 % Banco Santander EUR MTN 20/27	EUR	5,500.0	% 104.27	5,734,586.00	0.64
ES0213679JR9	0.6250 % Bankinter EUR Notes 20/27	EUR	4,200.0	% 100.85	4,235,762.16	0.48
XS2258971071	0.3750 % CaixaBank EUR FLR-MTN 20/26	EUR	5,000.0	% 100.38	5,018,980.00	0.56
XS2297549391	0.5000 % CaixaBank EUR FLR-MTN 21/29	EUR	3,000.0	% 98.85	2,965,393.50	0.33
XS2310118976	1.2500 % CaixaBank EUR FLR-MTN 21/31	EUR	6,000.0	% 101.30	6,078,040.20	0.68
XS2348693297	1.5000 % CaixaBank GBP FLR-MTN 21/26	GBP	2,600.0	% 99.90	3,007,946.62	0.34
XS2343540519	0.5000 % Red Eléctrica Financiaciones EUR MTN 21/33	EUR	4,600.0	% 99.78	4,590,000.06	0.52
ES0000012J07	1.0000 % Spain Government EUR Bonds 21/42	EUR	1,830.0	% 99.21	1,815,616.02	0.20
超國家組織					15,264,566.48	1.71
XS2081543204	0.6250 % Corporación Andina de Fomento EUR MTN 19/26	EUR	4,350.0	% 101.64	4,421,455.28	0.49
XS2055744689	0.1500 % Eurofima EUR MTN 19/34	EUR	5,000.0	% 96.30	4,814,849.50	0.54
XS1641457277	1.5000 % European Investment Bank EUR Notes 17/47	EUR	1,000.0	% 122.57	1,225,695.20	0.14
XS2194790262	0.0100 % European Investment Bank EUR Notes 20/35	EUR	5,000.0	% 96.05	4,802,566.50	0.54
瑞典					31,463,861.05	3.53
XS2079107830	0.8750 % SKF EUR MTN 19/29	EUR	4,350.0	% 103.97	4,522,490.12	0.51
SE0012193829	0.8930 % Stockholm Exergi Holding SEK MTN 19/26	SEK	4,000.0	% 99.21	389,152.32	0.04
XS2343563214	0.3000 % Swedbank EUR FLR-Notes 21/27	EUR	6,800.0	% 100.24	6,816,141.84	0.77
XS2350031048	1.3750 % Swedbank GBP FLR-Notes 21/27	GBP	6,000.0	% 99.82	6,935,545.43	0.78
XS2226974504	0.1250 % Sweden Government SEK Notes 20/30	SEK	41,000.0	% 98.56	3,962,389.90	0.44
XS2082429890	1.3750 % Telia EUR FLR-Notes 20/undefined	EUR	5,850.0	% 102.24	5,981,275.17	0.67
XS2297882644	0.1250 % Vattenfall EUR MTN 21/29	EUR	2,900.0	% 98.51	2,856,866.27	0.32
荷蘭					169,849,211.66	19.08
XS2389343380	0.5000 % ABN AMRO Bank EUR MTN 21/29	EUR	5,000.0	% 99.28	4,964,130.50	0.56
XS2014382845	0.8750 % Alliander EUR MTN 19/32	EUR	1,900.0	% 104.81	1,991,447.57	0.22
XS2187525949	0.3750 % Alliander EUR MTN 20/30	EUR	2,000.0	% 101.08	2,021,692.00	0.23
XS2202902636	1.7500 % de Volksbank EUR FLR-MTN 20/30	EUR	7,300.0	% 105.03	7,666,873.91	0.86
XS2356091269	0.2500 % de Volksbank EUR MTN 21/26	EUR	5,500.0	% 99.78	5,488,029.25	0.62
XS2308298962	0.3750 % de Volksbank EUR MTN 21/28	EUR	7,400.0	% 98.95	7,322,018.06	0.82
XS2100664114	1.5000 % Digital Dutch Finco EUR Notes 20/30	EUR	2,200.0	% 105.21	2,314,608.78	0.26
XS2232115423	1.0000 % Digital Dutch Finco EUR Notes 20/32	EUR	5,650.0	% 98.23	5,550,246.99	0.62
XS2233217558	1.7100 % EDP Finance USD Notes 20/28	USD	6,000.0	% 98.33	5,083,856.72	0.57
XS2331315635	0.3750 % Enexis Holding EUR MTN 21/33	EUR	7,100.0	% 98.01	6,958,580.07	0.78
XS1797138960	2.6250 % Iberdrola International EUR FLR-MTN 18/undefined	EUR	2,500.0	% 105.29	2,632,251.00	0.30
XS1721244371	1.8750 % Iberdrola International EUR FLR-Notes 17/undefined	EUR	5,800.0	% 102.26	5,930,828.28	0.67
XS1890845875	3.2500 % Iberdrola International EUR FLR-Notes 19/undefined	EUR	800.0	% 108.33	866,629.36	0.10
XS2295333988	1.8250 % Iberdrola International EUR FLR-Notes 21/undefined	EUR	3,200.0	% 100.64	3,220,373.44	0.36
XS2295335413	1.4500 % Iberdrola International EUR FLR-Notes 21/undefined	EUR	2,900.0	% 101.04	2,930,193.06	0.33
XS2350756446	0.8750 % ING Groep EUR FLR-MTN 21/32	EUR	1,900.0	% 100.15	1,902,767.92	0.21
XS2305598216	1.1250 % ING Groep GBP FLR-MTN 21/28	GBP	8,500.0	% 97.31	9,578,146.33	1.08
USN4580HAC18	1.4000 % ING Groep USD FLR-Notes 20/26	USD	6,000.0	% 100.20	5,180,727.43	0.58

2021年9月30日投資組合

ISIN	證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)		
USN4580HAA51	4.6250	%	ING Groep USD Notes 18/26	USD	1,350.0	%	113.62	1,321,685.48	0.15
XS2384269101	0.2500	%	LeasePlan EUR MTN 21/26	EUR	6,050.0	%	99.45	6,016,620.34	0.68
XS2305244241	0.2500	%	LeasePlan EUR MTN 21/26	EUR	6,900.0	%	99.79	6,885,273.33	0.77
XS2384723263	0.2500	%	Mondelez International Holdings Netherlands EUR Notes 21/29	EUR	4,750.0	%	98.25	4,666,860.75	0.52
XS2384726282	0.6250	%	Mondelez International Holdings Netherlands EUR Notes 21/32	EUR	3,850.0	%	97.77	3,764,312.48	0.42
XS2384726449	1.2500	%	Mondelez International Holdings Netherlands EUR Notes 21/41	EUR	3,700.0	%	95.56	3,535,877.25	0.40
XS2388449758	0.5000	%	Nationale-Nederlanden Bank EUR MTN 21/28	EUR	4,100.0	%	99.44	4,076,850.58	0.46
XS2057845518	0.0000	%	Nederlandse Waterschapsbank EUR Zero-Coupon MTN 02.10.2034	EUR	3,000.0	%	96.28	2,888,290.50	0.33
NL0013552060	0.5000	%	Netherlands Government EUR Bonds 19/40	EUR	14,000.0	%	105.99	14,838,038.60	1.67
XS2384734542	0.2500	%	NIBC Bank EUR MTN 21/26	EUR	7,200.0	%	99.52	7,165,288.08	0.81
XS2077666316	2.8750	%	OI European Group EUR Notes 19/25	EUR	2,350.0	%	101.59	2,387,404.25	0.27
US74977SDJ87	1.0040	%	Rabobank USD FLR-Notes 20/26	USD	7,000.0	%	98.64	5,949,670.19	0.67
XS2332186001	0.5000	%	Ren Finance EUR MTN 21/29	EUR	2,700.0	%	100.16	2,704,289.22	0.30
XS2079678400	0.5000	%	Stedin Holding EUR MTN 19/29	EUR	3,465.0	%	101.29	3,509,745.28	0.39
XS2109819859	2.5020	%	Telefónica Europe EUR FLR- Notes 20/undefined	EUR	6,000.0	%	102.40	6,144,114.00	0.69
XS1505568136	1.2500	%	TenneT Holding EUR MTN 16/33	EUR	1,000.0	%	107.67	1,076,685.80	0.12
XS1432384409	1.8750	%	TenneT Holding EUR MTN 16/36	EUR	250.0	%	114.64	286,606.98	0.03
XS1632897929	1.3750	%	TenneT Holding EUR MTN 17/29	EUR	600.0	%	108.29	649,753.74	0.07
XS1828037827	2.0000	%	TenneT Holding EUR MTN 18/34	EUR	300.0	%	115.74	347,205.66	0.04
XS2002491780	0.8750	%	TenneT Holding EUR MTN 19/30	EUR	950.0	%	104.25	990,340.04	0.11
XS2262065159	0.1250	%	TenneT Holding EUR MTN 20/32	EUR	2,000.0	%	95.20	1,904,085.20	0.21
XS2348325494	0.5000	%	TenneT Holding EUR MTN 21/31	EUR	4,150.0	%	100.26	4,160,887.94	0.47
XS2272845798	2.8750	%	VZ Vendor Financing II EUR Notes 20/29	EUR	3,000.0	%	99.20	2,975,925.30	0.33
英國								60,585,457.68	6.81
XS1895640404	2.7500	%	Anglian Water Services Financing GBP MTN 18/29	GBP	1,000.0	%	109.42	1,267,110.05	0.14
XS2251641267	1.7000	%	Barclays GBP FLR-Notes 20/26	GBP	3,250.0	%	100.82	3,794,598.07	0.43
XS1726309286	2.3750	%	Bazalgette Finance GBP MTN 17/27	GBP	1,900.0	%	105.93	2,330,742.39	0.26
XS2231790960	1.1250	%	Burberry Group GBP Notes 20/25	GBP	3,000.0	%	99.23	3,447,275.13	0.39
XS2327414061	1.7500	%	Canary Wharf Group Investment Holdings EUR Notes 21/26	EUR	3,550.0	%	102.06	3,623,108.35	0.41
XS2327414491	2.6250	%	Canary Wharf Group Investment Holdings GBP Notes 21/25	GBP	2,000.0	%	101.74	2,356,276.52	0.27
XS2327414731	3.3750	%	Canary Wharf Group Investment Holdings GBP Notes 21/28	GBP	2,500.0	%	102.16	2,957,756.62	0.33
XS2381853279	0.2500	%	National Grid EUR MTN 21/28	EUR	4,500.0	%	99.04	4,456,986.75	0.50
XS2057092236	2.2500	%	Scottish Hydro Electric Transmission GBP MTN 19/35	GBP	1,800.0	%	99.94	2,083,165.40	0.23
XS2321663473	1.5000	%	Scottish Hydro Electric Transmission GBP MTN 21/28	GBP	8,000.0	%	98.87	9,159,792.66	1.03
XS2322933495	2.1250	%	Scottish Hydro Electric Transmission GBP MTN 21/36	GBP	5,000.0	%	98.45	5,700,688.30	0.64
XS2389042263	1.7500	%	South Eastern Power Networks GBP MTN 21/34	GBP	2,350.0	%	97.23	2,645,947.63	0.30
XS1875284702	1.3750	%	SSE EUR MTN 18/27	EUR	1,300.0	%	105.88	1,376,435.84	0.15
GB00BM8Z2S21	0.8750	%	United Kingdom Government GBP Bonds 21/33	GBP	2,350.0	%	98.03	2,667,691.49	0.30
XS2289852522	2.3750	%	Whitbread Group GBP Notes 21/27	GBP	3,200.0	%	100.26	3,715,189.71	0.42
XS2293740101	3.0000	%	Whitbread Group GBP Notes 21/31	GBP	3,200.0	%	101.22	3,751,077.33	0.42
XS2306564019	2.2500	%	Workspace Group GBP Notes 21/28	GBP	4,550.0	%	99.67	5,251,615.44	0.59
美國								37,514,258.11	4.21
US05351WAB90	3.8000	%	Avangrid USD Notes 19/29	USD	1,000.0	%	111.52	960,928.47	0.11
US06051GHW24	2.4560	%	Bank of America USD FLR-MTN 19/25	USD	3,700.0	%	104.55	3,333,410.67	0.37
US10112RBB96	3.4000	%	Boston Properties USD Notes 19/29	USD	3,200.0	%	108.14	2,981,968.39	0.33

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(歐元)	資產比 重(%)
US26441YBF34	1.7500 % Duke Realty USD Notes 21/31	USD	3,000.0	% 95.47	2,467,918.15	0.28
XS2304340263	0.2500 % Equinix EUR Notes 21/27	EUR	2,100.0	% 100.02	2,100,318.78	0.24
XS2304340693	1.0000 % Equinix EUR Notes 21/33	EUR	6,100.0	% 99.66	6,079,311.24	0.68
AU3CB0268829	2.2000 % NextEra Energy Capital Holdings AUD MTN 19/26	AUD	3,200.0	% 100.71	2,000,431.36	0.23
US92343VES97	3.8750 % Verizon Communications USD Notes 19/29	USD	2,900.0	% 112.43	2,809,441.52	0.31
US92343VFL36	1.5000 % Verizon Communications USD Notes 20/30	USD	7,000.0	% 94.53	5,701,810.94	0.64
XS2123970167	0.2500 % VF EUR Notes 20/28	EUR	5,250.0	% 99.69	5,233,725.00	0.59
US98419MAL46	2.2500 % Xylem (New York) USD Notes 20/31	USD	4,460.0	% 100.05	3,844,993.59	0.43
其他受監管市場交易的證券及貨幣市場工具					9,170,862.31	1.03
債券					9,170,862.31	1.03
美國					9,170,862.31	1.03
US59217GEJ40	0.9500 % Metropolitan Life Global Funding I USD Notes 20/25	USD	6,000.0	% 99.44	5,141,006.43	0.58
US65364UAN63	1.9600 % Niagara Mohawk Power USD Notes 20/30	USD	4,800.0	% 97.43	4,029,855.88	0.45
證券及貨幣市場工具的投資					875,227,583.65	98.31
金融機構存款					16,102,481.79	1.81
即期存款					16,102,481.79	1.81
	State Street Bank International GmbH, Luxembourg Branch	EUR			10,069,699.52	1.13
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			6,032,782.27	0.68
金融機構存款的投資					16,102,481.79	1.81

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (歐元)	資產比 重(%)
衍生性金融商品					
標示減號的持有部位指空頭部位。					
上市的衍生性金融商品				699,176.90	0.08
期貨交易				699,176.90	0.08
賣出債券期貨				699,176.90	0.08
10-Year German Government Bond (Bund) Futures 12/21	Ctr	-110 EUR	170.14	159,720.00	0.02
10-Year UK Long Gilt Futures 12/21	Ctr	-220 GBP	125.47	477,191.86	0.05
10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-20 USD	131.47	35,545.04	0.01
30-Year German Government Bond (Buxl) Futures 12/21	Ctr	-8 EUR	204.70	26,720.00	0.00
店頭市場交易的衍生性金融商品				-1,600,244.08	-0.18
遠期外匯交易				-1,600,244.08	-0.18
Sold AUD / Bought EUR - 30 Dec 2021	AUD	-3,262,000.00		206.05	0.00
Sold CAD / Bought EUR - 31 Dec 2021	CAD	-938,000.00		-161.45	0.00
Sold CHF / Bought EUR - 15 Nov 2021	CHF	-914,245.89		261.75	0.00
Sold EUR / Bought CHF - 15 Nov 2021	EUR	-75,496,639.59		-778,467.97	-0.08
Sold EUR / Bought GBP - 15 Nov 2021	EUR	-		-1,518,129.76	-0.16
Sold EUR / Bought HKD - 15 Nov 2021	EUR	-20,078.20		392.37	0.00
Sold EUR / Bought SEK - 15 Nov 2021	EUR	-23,837,667.94		-10,516.60	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-25,324,661.96		535,898.53	0.04
Sold GBP / Bought EUR - 15 Nov 2021	GBP	-1,147,282.30		19,414.25	0.00
Sold GBP / Bought EUR - 30 Dec 2021	GBP	-74,248,000.00		721,782.78	0.08
Sold HKD / Bought EUR - 15 Nov 2021	HKD	-91,189.76		-105.46	0.00
Sold SEK / Bought EUR - 15 Nov 2021	SEK	-5,950,533.00		942.55	0.00
Sold SEK / Bought EUR - 30 Dec 2021	SEK	-70,221,000.00		-210.31	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-2,816,312.44		-42,847.62	0.00
Sold USD / Bought EUR - 30 Dec 2021	USD	-97,180,000.00		-528,703.19	-0.06
衍生性金融商品的投資				-901,067.18	-0.10
淨流動資產/負債				-126,996.29	-0.02
子基金淨資產				890,302,001.97	100.00

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	歐元
利息收入	
- 債券	9,682,317.78
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	0.00
- 負利率	-115,569.82
股息收入	0.00
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	9,566,747.96
支付的利息	
- 交換交易	-243,055.56
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-222,639.36
單一行政管理費	-4,981,803.97
其他支出	-8,202.97
支出合計	-5,455,701.86
淨收益/損失	4,111,046.10
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	9,784,792.16
- 金融期貨交易	-1,500,332.75
- 遠期外匯交易	2,931,681.41
- 匯兌	-4,620,357.57
- 交換交易	-157,329.93
- 差價合約交易	0.00
已實現淨利得/損失	10,549,499.42
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	-8,266,229.76
- 金融期貨交易	598,079.65
- 遠期外匯交易	-1,528,081.20
- 匯兌	-34,257.62
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	-85,003.06
- 差價合約交易	0.00
營運損益	1,234,007.43

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	歐元
證券及貨幣市場工具	875,227,583.65
(成本價 869,664,503.78 歐元)	
定期存款	0.00
銀行現金	16,102,481.79
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	3,731,175.43
- 定期存款	0.00
- 交換交易	0.00
應收股息	0.00
應收投資股份收入	0.00
應收款項	
- 申購基金股份	368,487.70
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	699,176.90
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	1,278,898.28
資產合計	897,407,803.75
對銀行負債	-3,374,997.46
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-343,480.01
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-508,181.95
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-2,879,142.36
負債合計	-7,105,801.78
子基金淨資產	890,302,001.97

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯亞太高息股票基金(基金之配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					87,589,230.25	96.20
股票					85,317,372.04	93.70
澳洲					14,796,251.12	16.25
AU000000ALL7	Aristocrat Leisure	Shs	30,800 AUD	46.95	1,041,669.37	1.14
AU000000BHP4	BHP Group	Shs	16,000 AUD	37.61	433,477.84	0.48
AU000000BxB1	Brambles	Shs	115,680 AUD	10.77	897,465.09	0.98
AU000000CSL8	CSL	Shs	4,500 AUD	293.40	951,078.15	1.04
AU000000LLC3	Lendlease Group	Shs	102,300 AUD	10.85	799,556.12	0.88
AU000000MQG1	Macquarie Group	Shs	6,500 AUD	182.00	852,174.09	0.94
AU000000NAB4	National Australia Bank	Shs	139,300 AUD	27.83	2,792,594.66	3.07
AU000000NST8	Northern Star Resources	Shs	136,100 AUD	8.50	833,336.94	0.91
AU000000QAN2	Qantas Airways	Shs	395,900 AUD	5.67	1,617,007.90	1.78
AU000000QBE9	QBE Insurance Group	Shs	173,752 AUD	11.66	1,459,391.94	1.60
AU000000RHC8	Ramsay Health Care	Shs	19,900 AUD	69.62	998,000.31	1.10
AU000000STO6	Santos	Shs	162,600 AUD	7.17	839,814.32	0.92
AU000000S320	South32	Shs	189,500 AUD	3.53	481,867.35	0.53
AU000000WOR2	Worley	Shs	111,900 AUD	9.91	798,817.04	0.88
中國					15,800,997.43	17.35
CNE0000015R4	Baoshan Iron & Steel -A-	Shs	799,648 CNY	8.70	1,075,493.55	1.18
CNE1000002H1	China Construction Bank -H-	Shs	1,090,000 HKD	5.58	780,980.75	0.86
KYG211501005	China Hongqiao Group	Shs	424,000 HKD	10.02	545,523.18	0.60
CNE100000G29	China International Travel Service -A-	Shs	10,239 CNY	260.00	411,548.09	0.45
CNE1000002N9	China National Building Material -H-	Shs	1,042,000 HKD	10.54	1,410,223.55	1.55
CNE1000002Q2	China Petroleum & Chemical -H-	Shs	3,724,000 HKD	3.86	1,845,765.87	2.03
CNE0000001D4	Gree Electric Appliances -A-	Shs	270,300 CNY	38.75	1,619,225.95	1.78
CNE1000003G1	Industrial & Commercial Bank of China -H-	Shs	1,871,000 HKD	4.33	1,040,258.61	1.14
CNE000001QZ7	Industrial Bank -A-	Shs	213,200 CNY	18.30	603,153.70	0.66
CNE1000003J5	Jiangsu Expressway -H-	Shs	1,214,000 HKD	7.89	1,229,915.64	1.35
CNE000000040	Ping An Bank -A-	Shs	664,800 CNY	17.93	1,842,727.02	2.02
CNE1000003X6	Ping An Insurance Group -H-	Shs	69,500 HKD	53.25	475,208.34	0.52
CNE000001F70	Sany Heavy Industry -A-	Shs	231,000 CNY	25.44	908,487.15	1.00
CNE100000478	Shenzhen Expressway -H-	Shs	1,762,000 HKD	7.72	1,746,637.73	1.92
KYG8904A1004	Times China Holdings	Shs	320,000 HKD	6.47	265,848.30	0.29
香港					11,609,846.04	12.75
HK0000069689	AIA Group	Shs	128,600 HKD	89.95	1,485,325.95	1.63
KYG210961051	China Mengniu Dairy	Shs	191,000 HKD	50.15	1,229,940.04	1.35
KYG2113L1068	China Resources Cement Holdings	Shs	1,010,000 HKD	7.51	973,959.60	1.07
KYG211461085	Chow Tai Fook Jewellery Group	Shs	341,800 HKD	14.90	653,940.09	0.72
HK0002007356	CLP Holdings	Shs	93,000 HKD	75.00	895,620.13	0.98
HK0027032686	Galaxy Entertainment Group	Shs	195,000 HKD	40.00	1,001,553.69	1.10
HK0270001396	Guangdong Investment	Shs	732,000 HKD	10.16	954,958.33	1.05
HK0388045442	Hong Kong Exchanges & Clearing	Shs	16,600 HKD	479.80	1,022,699.32	1.12
BMG668971101	NWS Holdings	Shs	914,000 HKD	7.21	846,176.76	0.93
BMG684371393	Pacific Basin Shipping	Shs	2,397,000 HKD	3.62	1,114,182.26	1.22
KYG8187G1055	SITC International Holdings	Shs	210,000 HKD	27.95	753,669.15	0.83
HK0880043028	SJM Holdings	Shs	996,000 HKD	5.30	677,820.72	0.75
印度					5,745,111.45	6.31
INE860A01027	HCL Technologies	Shs	77,739 INR	1,274.45	1,334,516.01	1.47
INE040A01034	HDFC Bank	Shs	82,000 INR	1,593.85	1,760,448.55	1.93
INE848E01016	NHPC	Shs	2,170,364 INR	29.75	869,724.26	0.95
INE002A01018	Reliance Industries	Shs	52,748 INR	2,505.85	1,780,422.63	1.96
印尼					611,674.55	0.67
ID1000102502	XL Axiata	Shs	2,879,800 IDR	3,040.00	611,674.55	0.67
菲律賓					1,796,900.49	1.97
PHY077751022	BDO Unibank	Shs	482,490 PHP	110.60	1,046,135.93	1.15
PHY9584X1055	Wilcon Depot	Shs	1,392,600 PHP	27.50	750,764.56	0.82

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
新加坡						5,638,209.55
SG9999015267	BOC Aviation	Shs	120,500 HKD	65.20	1,008,821.38	1.11
SG1L01001701	DBS Group Holdings	Shs	49,900 SGD	30.37	1,113,778.71	1.22
SG1B51001017	Jardine Cycle & Carriage	Shs	71,600 SGD	19.40	1,020,865.03	1.12
SG1F60858221	Singapore Technologies Engineering	Shs	413,800 SGD	3.82	1,161,735.94	1.28
SG1T75931496	Singapore Telecommunications	Shs	737,300 SGD	2.46	1,333,008.49	1.46
韓國						9,683,982.79
KR7004020004	Hyundai Steel	Shs	19,340 KRW	47,350.00	773,436.66	0.85
KR7035250000	Kangwon Land	Shs	40,760 KRW	28,650.00	986,295.61	1.08
KR7009540006	Korea Shipbuilding & Offshore Engineering	Shs	4,103 KRW	102,000.00	353,467.91	0.39
KR7051910008	LG Chem	Shs	1,225 KRW	776,000.00	802,871.62	0.88
KR7005930003	Samsung Electronics	Shs	80,390 KRW	74,100.00	5,031,164.70	5.53
KR7032830002	Samsung Life Insurance	Shs	13,704 KRW	73,400.00	849,555.41	0.93
KR7006400006	Samsung SDI	Shs	1,463 KRW	718,000.00	887,190.88	0.98
台灣						14,214,829.23
KYG022421088	Alchip Technologies	Shs	63,000 TWD	928.00	2,098,454.80	2.30
TW0002317005	Hon Hai Precision Industry	Shs	330,000 TWD	105.00	1,243,696.27	1.37
TW0002337003	Macronix International	Shs	605,000 TWD	36.85	800,209.97	0.88
TW0002454006	MediaTek	Shs	64,000 TWD	905.00	2,078,928.95	2.28
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	305,000 TWD	580.00	6,349,491.22	6.97
TW0003037008	Unimicron Technology	Shs	347,000 TWD	132.00	1,644,048.02	1.81
泰國						3,965,303.94
TH0268010Z11	Advanced Info Service	Shs	193,200 THB	195.50	1,115,905.16	1.23
TH0737010Y16	CP ALL	Shs	515,700 THB	63.25	963,676.05	1.06
TH0016010017	Kasikornbank	Shs	266,000 THB	132.50	1,041,288.13	1.14
TH0646010Z18	PTT	Shs	737,600 THB	38.75	844,434.60	0.93
英國						860,234.47
GB0005405286	HSBC Holdings	Shs	163,600 HKD	40.95	860,234.47	0.95
美國						594,030.98
KYG6892A1085	Parade Technologies	Shs	10,000 TWD	1,655.00	594,030.98	0.65
參與股份						1,362,476.35
愛爾蘭						1,362,476.35
AU000000JHX1	James Hardie Industries (CDI's)	Shs	37,625 AUD	50.27	1,362,476.35	1.50
REITs(不動產投資信託)						909,381.86
香港						909,381.86
HK0823032773	Link Real Estate Investment Trust	Shs	106,100 HKD	66.75	909,381.86	1.00
證券及貨幣市場工具的投資						87,589,230.25
金融機構存款						3,581,232.73
即期存款						3,581,232.73
	State Street Bank International GmbH, Luxembourg Branch	USD			2,931,232.73	3.22
	Cash at Broker and Deposits for collateralisation of derivatives	USD			650,000.00	0.71
金融機構存款的投資						3,581,232.73

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
衍生性金融商品					
標示減號的持有部位指空頭部位。					
店頭市場交易的衍生性金融商品				-542,472.76	-0.60
遠期外匯交易				-542,472.76	-0.60
Sold AUD / Bought EUR - 29 Oct 2021	AUD	-18,072,853.34		-48,344.11	-0.06
Sold CNH / Bought EUR - 29 Oct 2021	CNH	-35,118,092.16		-64,458.13	-0.07
Sold EUR / Bought THB - 29 Oct 2021	EUR	-321,629.93		1,468.27	0.00
Sold HKD / Bought EUR - 29 Oct 2021	HKD	-148,619,637.49		-206,152.86	-0.22
Sold IDR / Bought EUR - 29 Oct 2021	IDR	-6,881,816,850.00		-4,051.39	-0.01
Sold INR / Bought EUR - 29 Oct 2021	INR	-333,579,374.26		-31,992.91	-0.04

2021年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
Sold KRW / Bought EUR - 29 Oct 2021	KRW	-10,322,735,237.00		-88,904.94	-0.10
Sold PHP / Bought EUR - 29 Oct 2021	PHP	-64,600,579.09		1,183.12	0.00
Sold SGD / Bought EUR - 29 Oct 2021	SGD	-4,604,921.89		-13,153.34	-0.01
Sold THB / Bought EUR - 29 Oct 2021	THB	-120,867,092.87		-3,122.05	0.00
Sold TWD / Bought EUR - 29 Oct 2021	TWD	-373,335,244.00		-83,930.37	-0.09
Sold USD / Bought EUR - 29 Oct 2021	USD	-92,849.02		-1,014.05	0.00
衍生性金融商品的投資				-542,472.76	-0.60
淨流動資產/負債	USD			424,258.60	0.47
子基金淨資產	USD			91,052,248.82	100.00

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	0.00
- 負利率	-8,517.59
股息收入	2,662,437.80
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	2,653,920.21
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-13,326.68
單一行政管理費	-827,901.55
其他支出	-1,137.68
支出合計	-842,365.91
淨收益/損失	1,811,554.30
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	12,650,057.74
- 金融期貨交易	0.00
- 遠期外匯交易	-1,221,192.14
- 匯兌	1,468,910.04
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	14,709,329.94
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	4,339,440.09
- 金融期貨交易	0.00
- 遠期外匯交易	-780,629.61
- 匯兌	-30,780.37
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	18,237,360.05

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	87,589,230.25
(成本價 72,130,939.39 美元)	
定期存款	0.00
銀行現金	3,581,232.73
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	191,165.77
應收投資股份收入	0.00
應收款項	
- 申購基金股份	836,175.23
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	2,651.39
資產合計	92,200,455.37
對銀行負債	-260,474.92
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-61,177.80
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	-213,095.13
其他應付款項	-68,334.55
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-545,124.15
負債合計	-1,148,206.55
子基金淨資產	91,052,248.82

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯香港股票基金(基金之配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(港元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					2,127,796,802.56	96.13
股票					2,105,733,487.63	95.13
中國					1,131,610,588.61	51.12
CNE100000GR6	Aier Eye Hospital Group -A-	Shs	528,550 CNY	53.40	33,981,097.73	1.53
KYG017191142	Alibaba Group Holding	Shs	720,400 HKD	142.20	102,440,880.00	4.63
KYG040111059	ANTA Sports Products	Shs	237,000 HKD	146.80	34,791,600.00	1.57
KYG1098A1013	Bilibili -Z-	Shs	25,900 HKD	507.00	13,131,300.00	0.59
KYG2072S1003	Cheerwin Group	Shs	1,880,500 HKD	4.20	7,898,100.00	0.36
CNE1000002H1	China Construction Bank -H-	Shs	9,763,000 HKD	5.58	54,477,540.00	2.46
CNE1000002M1	China Merchants Bank -H-	Shs	1,199,500 HKD	62.05	74,428,975.00	3.36
CNE1000002Q2	China Petroleum & Chemical -H-	Shs	4,740,000 HKD	3.86	18,296,400.00	0.83
HK0883013259	CNOOC	Shs	5,765,000 HKD	8.70	50,155,500.00	2.27
KYG2453A1085	Country Garden Services Holdings	Shs	652,000 HKD	61.50	40,098,000.00	1.81
CNE0000001D4	Gree Electric Appliances -A-	Shs	469,612 CNY	38.75	21,908,919.66	0.99
KYG596691041	Meituan -B-	Shs	628,600 HKD	246.60	155,012,760.00	7.00
CNE100001QQ5	Midea Group -A-	Shs	401,603 CNY	69.60	33,652,416.71	1.52
CNE000000040	Ping An Bank -A-	Shs	1,022,633 CNY	17.93	22,075,480.37	1.00
CNE1000003X6	Ping An Insurance Group -H-	Shs	375,000 HKD	53.25	19,968,750.00	0.90
CNE1000003Y4	Qingling Motors -H-	Shs	6,042,000 HKD	1.63	9,848,460.00	0.44
CNE100000V46	Shenzhen Inovance Technology -A-	Shs	284,913 CNY	63.00	21,610,403.96	0.98
KYG857AW1047	Sun King Technology Group	Shs	11,312,000 HKD	3.98	45,021,760.00	2.03
KYG875721634	Tencent Holdings	Shs	274,800 HKD	461.40	126,792,720.00	5.73
KYG888311134	Tiangong International	Shs	8,754,000 HKD	4.65	40,706,100.00	1.84
KYG970081173	Wuxi Biologics Cayman	Shs	647,500 HKD	126.50	81,908,750.00	3.70
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	479,302 CNY	69.82	40,290,175.18	1.82
KYG9830T1067	Xiaomi -B-	Shs	1,146,400 HKD	21.35	24,475,640.00	1.11
KYG9894K1085	Zhongsheng Group Holdings	Shs	749,000 HKD	62.70	46,962,300.00	2.12
CNE1000004X4	Zhuzhou CRRC Times Electric	Shs	324,800 HKD	35.95	11,676,560.00	0.53
香港					909,290,859.02	41.08
HK0000069689	AIA Group	Shs	1,947,400 HKD	89.95	175,168,630.00	7.91
HK2388011192	BOC Hong Kong Holdings	Shs	1,595,000 HKD	23.50	37,482,500.00	1.69
HK0257001336	China Everbright Environment Group	Shs	11,056,814 HKD	5.88	65,014,066.32	2.94
KYG2R55E1030	China Everbright Greentech	Shs	3,152,234 HKD	3.05	9,614,313.70	0.43
KYG210961051	China Mengniu Dairy	Shs	1,224,000 HKD	50.15	61,383,600.00	2.77
KYG2108Y1052	China Resources Land	Shs	769,000 HKD	32.85	25,261,650.00	1.14
KYG216771363	China State Construction International Holdings	Shs	3,042,000 HKD	6.82	20,746,440.00	0.94
KYG211461085	Chow Tai Fook Jewellery Group	Shs	714,000 HKD	14.90	10,638,600.00	0.48
KYG2177B1014	CK Asset Holdings	Shs	596,500 HKD	45.10	26,902,150.00	1.22
KYG217651051	CK Hutchison Holdings	Shs	496,500 HKD	51.95	25,793,175.00	1.17
BMG2759B1072	Digital China Holdings	Shs	19,023,000 HKD	4.28	81,418,440.00	3.68
HK0027032686	Galaxy Entertainment Group	Shs	583,000 HKD	40.00	23,320,000.00	1.05
HK0388045442	Hong Kong Exchanges & Clearing	Shs	346,600 HKD	479.80	166,298,680.00	7.51
HK0000065349	Hong Kong Technology Venture	Shs	1,112,000 HKD	11.02	12,254,240.00	0.55
HK0066009694	MTR	Shs	382,500 HKD	42.00	16,065,000.00	0.73
HK0016000132	Sun Hung Kai Properties	Shs	317,500 HKD	97.40	30,924,500.00	1.40
HK0000063609	Swire Properties	Shs	1,686,200 HKD	19.52	32,914,624.00	1.49
HK0669013440	Techtronic Industries	Shs	242,500 HKD	155.10	37,611,750.00	1.70
KYG910191363	Truly International Holdings	Shs	7,030,000 HKD	2.25	15,817,500.00	0.71
KYG9361V1086	Vinda International Holdings	Shs	1,507,000 HKD	23.00	34,661,000.00	1.57
英國					64,832,040.00	2.93
GB0005405286	HSBC Holdings	Shs	1,583,200 HKD	40.95	64,832,040.00	2.93
參與股份					22,063,314.93	1.00
中國					22,063,314.93	1.00
US23703Q2030	Daqo New Energy (ADR's)	Shs	54,117 USD	52.35	22,063,314.93	1.00
證券及貨幣市場工具的投資					2,127,796,802.56	96.13
金融機構存款					93,612,682.61	4.23
即期存款					93,612,682.61	4.23

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(港元)	資產比 重(%)
	State Street Bank International GmbH, Luxembourg Branch	HKD			93,612,682.61	4.23
金融機構存款的投資					93,612,682.61	4.23
淨流動資產/負債					-7,953,979.18	-0.36
子基金淨資產					2,213,455,505.99	100.00

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	港元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	0.00
- 負利率	0.00
股息收入	52,029,156.99
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	52,029,156.99
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-1,205,088.68
單一行政管理費	-50,124,463.90
其他支出	-199,161.66
支出合計	-51,528,714.24
淨收益/損失	500,442.75
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	357,306,442.73
- 金融期貨交易	0.00
- 遠期外匯交易	880.06
- 匯兌	11,710,841.43
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	369,518,606.97
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	-226,527,474.23
- 金融期貨交易	0.00
- 遠期外匯交易	55.40
- 匯兌	-3,282.69
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	142,987,905.45

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	港元
證券及貨幣市場工具	2,127,796,802.56
(成本價 2,052,703,021.57 港元)	
定期存款	0.00
銀行現金	93,612,682.61
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	7,321,637.96
應收投資股份收入	0.00
應收款項	
- 申購基金股份	1,833,903.12
- 證券借券	0.00
- 證券交易	10,970,260.88
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
資產合計	2,241,535,287.13
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-4,010,325.39
- 證券借券	0.00
- 證券交易	-20,017,176.18
資本利得稅	0.00
其他應付款項	-4,052,279.57
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
負債合計	-28,079,781.14
子基金淨資產	2,213,455,505.99

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯收益成長基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					23,258,099,248.37	60.82
股票					13,923,461,758.43	36.43
澳洲					136,874,211.60	0.36
GB00BZ09BD16	Atlassian -A-	Shs	349,160 USD	392.01	136,874,211.60	0.36
加拿大					100,439,250.34	0.26
US36168Q1206	GFL Environmental	Shs	853,445 USD	86.66	73,959,543.70	0.19
CA73752W5028	Postmedia Network Canada **	Shs	16,759,308 USD	1.58	26,479,706.64	0.07
愛爾蘭					174,193,944.60	0.46
IE00B4BNMY34	Accenture -A-	Shs	537,420 USD	324.13	174,193,944.60	0.46
澤西島					144,974,805.20	0.38
JE00BMHMX696	Aptiv	Shs	844,940 USD	171.58	144,974,805.20	0.38
瑞士					12,244,592.50	0.03
IE00BLNN3691	Weatherford International	Shs	628,250 USD	19.49	12,244,592.50	0.03
美國					13,354,734,954.19	34.94
US0028241000	Abbott Laboratories	Shs	531,755 USD	120.38	64,012,666.90	0.17
US00287Y1091	AbbVie	Shs	1,171,035 USD	109.90	128,696,746.50	0.34
US00724F1012	Adobe	Shs	412,865 USD	581.82	240,213,114.30	0.63
US0079031078	Advanced Micro Devices	Shs	1,289,680 USD	103.86	133,946,164.80	0.35
US00130H2040	AES	Shs	505,530 USD	97.61	49,344,783.30	0.13
US00846U1016	Agilent Technologies	Shs	1,018,345 USD	162.09	165,063,541.05	0.43
US0162551016	Align Technology	Shs	155,080 USD	679.35	105,353,598.00	0.28
US02079K3059	Alphabet -A- *	Shs	242,100 USD	2,706.00	655,122,600.00	1.71
US0231351067	Amazon.com	Shs	166,340 USD	3,319.35	552,140,679.00	1.44
IE00BLP1HW54	Aon -A-	Shs	415,725 USD	292.07	121,420,800.75	0.32
US0378331005	Apple	Shs	4,346,103 USD	143.38	623,144,248.14	1.63
US05352A2096	Avantor	Shs	1,018,110 USD	127.53	129,839,568.30	0.34
US0605056821	Bank of America	Shs	71,220 USD	1,445.52	102,949,934.40	0.27
US09857L1089	Booking Holdings	Shs	75,905 USD	2,371.61	180,017,057.05	0.47
US1011372067	Boston Scientific	Shs	1,118,265 USD	117.58	131,480,007.38	0.34
US11040G1031	Bristow Group	Shs	20,384 USD	31.88	649,841.92	0.00
US11135F2002	Broadcom	Shs	185,360 USD	1,556.88	288,583,276.80	0.76
US11135F1012	Broadcom	Shs	226,580 USD	491.58	111,382,196.40	0.29
US1468691027	Carvana	Shs	250,510 USD	305.00	76,405,550.00	0.20
US1491231015	Caterpillar	Shs	149,500 USD	196.46	29,370,770.00	0.08
US8085131055	Charles Schwab	Shs	1,793,975 USD	75.39	135,247,775.25	0.35
US1651677353	Chesapeake Energy	Shs	74,714 USD	60.43	4,514,967.02	0.01
US1696561059	Chipotle Mexican Grill	Shs	52,850 USD	1,855.46	98,061,061.00	0.26
US22160K1051	Costco Wholesale	Shs	395,650 USD	454.48	179,815,012.00	0.47
US22788C1053	CrowdStrike Holdings -A-	Shs	561,525 USD	244.31	137,186,172.75	0.36
US2358514097	Danaher	Shs	180,560 USD	1,641.47	296,383,823.20	0.78
US2358513008	Danaher	Shs	3,000 USD	2,065.46	6,196,380.00	0.02
US2371941053	Darden Restaurants	Shs	615,545 USD	153.10	94,239,939.50	0.25
US2441991054	Deere	Shs	232,620 USD	345.44	80,356,252.80	0.21
US2521311074	Dexcom	Shs	299,840 USD	549.67	164,813,052.80	0.43
US2605571031	Dow	Shs	410,911 USD	58.69	24,116,366.59	0.06
US23331A1097	DR Horton	Shs	1,548,205 USD	86.22	133,486,235.10	0.35
US28414H2022	Elanco Animal Health	Shs	1,267,555 USD	50.36	63,827,732.03	0.17
US5324571083	Eli Lilly	Shs	881,035 USD	236.40	208,276,674.00	0.55
US29355A1079	Enphase Energy	Shs	595,165 USD	150.48	89,560,429.20	0.23
US29482Y2000	Erickson	Shs	29,085 USD	28.21	820,487.85	0.00
US30231G1022	Exxon Mobil	Shs	2,420,395 USD	59.51	144,037,706.45	0.38
US30303M1027	Facebook -A-	Shs	1,806,135 USD	341.74	617,228,574.90	1.61
US35671D8570	Freeport-McMoRan	Shs	1,064,275 USD	33.45	35,599,998.75	0.09
US3687361044	Generac Holdings	Shs	260,780 USD	409.71	106,844,173.80	0.28
US36191U2050	GT Advanced Technologies	Shs	1,812 USD	0.00	0.02	0.00
US4370761029	Home Depot	Shs	962,720 USD	335.44	322,934,796.80	0.84
US4385161066	Honeywell International	Shs	499,020 USD	215.06	107,319,241.20	0.28

各附註構成財務報表不可或缺的一部分。

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)	
IE00BQPVPQZ61	Horizon Pharma	Shs	891,200	USD	110.55	98,522,160.00	0.26
US9021043065	II-VI	Shs	110,280	USD	254.74	28,092,175.80	0.07
US4595061015	International Flavors & Fragrances	Shs	137,103	USD	135.31	18,551,406.93	0.05
US4595063094	International Flavors & Fragrances	Shs	338,745	USD	49.95	16,920,990.24	0.04
US4612021034	Intuit	Shs	383,795	USD	549.91	211,052,708.45	0.55
US46120E6023	Intuitive Surgical	Shs	149,010	USD	1,008.05	150,209,530.50	0.39
US46266C1053	IQVIA Holdings	Shs	524,095	USD	244.48	128,130,745.60	0.34
US46625H1005	JPMorgan Chase	Shs	1,611,630	USD	165.38	266,531,369.40	0.70
US48251W4015	KKR	Shs	1,288,990	USD	79.68	102,706,723.20	0.27
US5128071082	Lam Research	Shs	269,275	USD	573.59	154,453,447.25	0.40
US5738741041	Marvell Technology	Shs	2,335,175	USD	61.34	143,239,634.50	0.37
US57636Q1040	Mastercard -A-	Shs	517,260	USD	354.57	183,404,878.20	0.48
US57667L1070	Match Group	Shs	639,082	USD	154.36	98,648,697.52	0.26
US5529531015	MGM Resorts International	Shs	1,655,430	USD	43.58	72,143,639.40	0.19
US5949181045	Microsoft	Shs	2,290,385	USD	286.58	656,378,533.30	1.72
BMG6359F1370	Nabors Industries	Shs	49,979	USD	95.32	4,763,998.28	0.01
US64110L1061	Netflix	Shs	271,785	USD	612.85	166,563,437.25	0.44
US65339F7399	NextEra Energy	Shs	2,695,925	USD	51.31	138,314,432.13	0.36
US65339F7704	NextEra Energy	Shs	2,114,750	USD	51.10	108,063,725.00	0.28
US6541061031	NIKE -B-	Shs	1,158,330	USD	147.04	170,320,843.20	0.45
KYG6610J2093	Noble	Shs	46,479	USD	27.21	1,264,693.59	0.00
US67066G1040	NVIDIA	Shs	1,403,960	USD	209.27	293,806,709.20	0.77
US6745991058	Occidental Petroleum	Shs	1,381,475	USD	29.60	40,891,660.00	0.11
US70450Y1038	PayPal Holdings	Shs	816,520	USD	261.88	213,830,257.60	0.56
US7475251036	QUALCOMM	Shs	850,105	USD	130.65	111,066,218.25	0.29
US76964R1041	Riviera Resources**	Shs	217,507	USD	0.00	2.18	0.00
US77543R1023	Roku	Shs	387,835	USD	305.32	118,413,782.20	0.31
US78409V1044	S&P Global	Shs	294,290	USD	431.99	127,130,337.10	0.33
US79466L3024	salesforce.com	Shs	556,050	USD	272.14	151,323,447.00	0.40
AN8068571086	Schlumberger	Shs	3,510,470	USD	29.81	104,647,110.70	0.27
US81762P1021	ServiceNow	Shs	212,435	USD	621.84	132,100,580.40	0.35
US8243481061	Sherwin-Williams	Shs	111,825	USD	283.50	31,702,387.50	0.08
US8454671095	Southwestern Energy	Shs	2,468,942	USD	5.55	13,702,628.10	0.04
US8522341036	Square -A-	Shs	261,560	USD	238.78	62,455,296.80	0.16
US8545028461	Stanley Black & Decker	Shs	609,990	USD	108.92	66,440,110.80	0.17
US8552441094	Starbucks	Shs	1,243,018	USD	111.75	138,907,261.50	0.36
US87612E1064	Target	Shs	552,525	USD	232.67	128,555,991.75	0.34
US88160R1014	Tesla	Shs	451,400	USD	783.32	353,590,648.00	0.93
US8835561023	Thermo Fisher Scientific	Shs	201,480	USD	586.79	118,226,449.20	0.31
US8725401090	TJX Companies	Shs	1,167,105	USD	68.05	79,421,495.25	0.21
US90138F1021	Twilio -A-	Shs	218,690	USD	313.68	68,598,679.20	0.18
US9078181081	Union Pacific	Shs	257,300	USD	200.72	51,645,256.00	0.14
US91324P1021	UnitedHealth Group	Shs	375,308	USD	400.29	150,232,039.32	0.39
BMG9460G1015	Valaris	Shs	709,185	USD	34.31	24,332,137.35	0.06
US91913Y1001	Valero Energy	Shs	1,364,860	USD	70.07	95,635,740.20	0.25
KYG9325C1050	Vantage Drilling International	Shs	93,148	USD	4.75	442,453.00	0.00
US92556H3057	ViacomCBS	Shs	875,700	USD	65.74	57,568,518.00	0.15
US92826C8394	Visa -A-	Shs	1,021,155	USD	226.99	231,791,973.45	0.61
US2546871060	Walt Disney	Shs	182,725	USD	172.74	31,563,916.50	0.08
US9497461015	Wells Fargo	Shs	4,316,520	USD	46.83	202,142,631.60	0.53
US9497468044	Wells Fargo	Shs	133,170	USD	1,472.50	196,092,825.00	0.51
US98978V1035	Zoetis	Shs	508,370	USD	197.09	100,194,643.30	0.26
債券						9,204,977,368.21	24.05
百慕達						179,850,511.73	0.47
US472145AF83	2.0000 % Jazz Investments I USD Notes 20/26	USD	78,960.0	%	116.28	91,817,226.56	0.24
US62886HAT86	6.0000 % NCL USD Notes 20/24	USD	17,215.0	%	213.77	36,799,681.76	0.10

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US62886HAX98	5.3750 % NCL USD Notes 20/25	USD	30,100.0 %	170.21	51,233,603.41	0.13
加拿大					111,833,585.00	0.29
US82509LAA52	0.1250 % Shopify USD Notes 20/25	USD	91,330.0 %	122.45	111,833,585.00	0.29
開曼群島					183,996,809.21	0.48
US722304AC65	0.0000 % Pinduoduo USD Zero-Coupon Notes 01.12.2025	USD	26,950.0 %	92.82	25,016,321.33	0.07
US81141RAG56	0.2500 % Sea USD Notes 21/26	USD	135,710.0 %	102.57	139,192,317.24	0.36
US81180WAR25	4.8750 % Seagate HDD Cayman USD Notes 15/27	USD	3,735.0 %	112.75	4,211,212.50	0.01
US893830BT59	4.0000 % Transocean USD Notes 21/25	USD	14,721.0 %	105.81	15,576,958.14	0.04
利比亞					93,575,130.73	0.24
US780153BB73	4.2500 % Royal Caribbean Cruises USD Notes 20/23	USD	66,525.0 %	140.66	93,575,130.73	0.24
盧森堡					24,824,101.58	0.07
US45824TAP03	5.5000 % Intelsat Jackson Holdings USD Notes 13/23	USD	44,785.0 %	55.43	24,824,101.58	0.07
荷蘭					63,752,875.00	0.17
US89686QAB23	8.5000 % Trivium Packaging Finance USD Notes 19/27	USD	59,305.0 %	107.50	63,752,875.00	0.17
英國					87,418,843.75	0.23
US460599AD57	6.2500 % International Game Technology USD Notes 18/27	USD	30,315.0 %	113.13	34,293,843.75	0.09
US92769XAP06	5.5000 % Virgin Media Secured Finance USD Notes 19/29	USD	50,000.0 %	106.25	53,125,000.00	0.14
美國					8,459,725,511.21	22.10
US9013751055	5.2500 % 2020 Cash Mandatory Exchangeable Trust USD Notes 20/23	USD	122,865.0 %	1,139.23	139,971,678.25	0.37
US9013762029	6.5000 % 2020 Mandatory Exchangeable Trust USD Notes 20/23	USD	51,880.0 %	1,569.37	81,419,149.06	0.21
US00774CAB37	5.1250 % AECOM USD Notes 17/27	USD	23,375.0 %	110.88	25,917,031.25	0.07
US00971TAJ07	0.1250 % Akamai Technologies USD Notes 18/25	USD	63,215.0 %	124.14	78,474,980.89	0.21
US00971TAL52	0.3750 % Akamai Technologies USD Notes 19/27	USD	36,635.0 %	111.30	40,776,540.59	0.11
US02156BAD55	0.5000 % Alteryx USD Notes 19/24	USD	29,055.0 %	95.35	27,702,599.87	0.07
US02156BAF04	1.0000 % Alteryx USD Notes 19/26	USD	48,785.0 %	93.23	45,483,307.30	0.12
US00165CAD65	6.1250 % AMC Entertainment Holdings USD Notes 17/27	USD	74,325.0 %	71.70	53,291,768.25	0.14
US02406PAU49	6.5000 % American Axle & Manufacturing USD Notes 18/27	USD	33,610.0 %	104.38	35,080,437.50	0.09
US02406PBB58	5.0000 % American Axle & Manufacturing USD Notes 21/29	USD	33,820.0 %	97.88	33,103,016.00	0.09
US94973VBG14	2.7500 % Anthem USD Notes 12/42	USD	15,880.0 %	550.42	87,407,327.23	0.23
US043436AV64	4.7500 % Asbury Automotive Group USD Notes 20/30	USD	35,681.0 %	103.63	36,974,436.25	0.10
US09709THH77	0.1250 % BofA Finance USD MTN 20/22	USD	60,490.0 %	122.05	73,828,045.00	0.19
US09857LAN82	0.7500 % Booking Holdings USD Notes 20/25	USD	31,365.0 %	147.62	46,301,040.91	0.12
US122017AB26	2.2500 % Burlington Stores USD Notes 20/25	USD	65,135.0 %	150.81	98,228,373.28	0.26
US13123XAT90	6.1250 % Callon Petroleum USD Notes 17/24	USD	35,335.0 %	98.35	34,751,972.50	0.09
US150191AJ35	5.3750 % Cedar Fair Via Canada's Wonderland Via Magnum Management USD Notes 15/24	USD	18,205.0 %	101.00	18,387,050.00	0.05
US150190AB26	5.3750 % Cedar Fair Via Canada's Wonderland Via Magnum Management Via Millennium USD Notes 18/27	USD	56,815.0 %	102.88	58,448,431.25	0.15
US15135BAT89	4.6250 % Centene USD Notes 20/29	USD	11,570.0 %	109.17	12,631,227.01	0.03
US163092AD18	0.1250 % Chegg USD Notes 19/25	USD	11,715.0 %	144.07	16,878,204.32	0.04
US163092AF65	0.0000 % Chegg USD Zero-Coupon Notes 01.09.2026	USD	109,410.0 %	98.98	108,298,962.24	0.28
US16411RAG48	4.2500 % Cheniere Energy USD Notes 15/45	USD	116,935.0 %	86.71	101,397,146.11	0.27
US185899AH46	5.8750 % Cleveland-Cliffs USD Notes 20/27	USD	13,095.0 %	103.63	13,569,693.75	0.04
US189464AC48	1.2500 % Clovis Oncology USD Notes 18/25	USD	24,495.0 %	73.20	17,929,225.48	0.05
US212015AS02	4.3750 % Continental Resources USD Notes 18/28	USD	21,890.0 %	110.99	24,295,273.20	0.06
US225447AB76	0.8750 % Cree USD Notes 18/23	USD	28,080.0 %	143.10	40,183,880.07	0.11
US23804LAB99	0.1250 % Datadog USD Notes 20/25	USD	61,055.0 %	165.43	101,001,570.85	0.26
US23311VAH06	5.1250 % DCP Midstream Operating USD Notes 19/29	USD	50,660.0 %	112.94	57,216,923.80	0.15
US247361ZZ42	7.3750 % Delta Air Lines USD Notes 20/26	USD	70,620.0 %	118.03	83,351,017.68	0.22

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US252131AH00	0.7500 % DexCom USD Notes 18/23	USD	9,855.0 %	334.36	32,951,235.45	0.09
US252131AK39	0.2500 % DexCom USD Notes 20/25	USD	113,975.0 %	119.04	135,673,228.83	0.36
US25470XBB01	7.3750 % DISH DBS USD Notes 20/28	USD	64,785.0 %	106.22	68,814,627.00	0.18
US25470XBD66	5.1250 % DISH DBS USD Notes 21/29	USD	58,260.0 %	98.14	57,173,742.30	0.15
US25470MAB54	3.3750 % DISH Network USD Notes 16/26	USD	80,860.0 %	105.41	85,230,597.01	0.22
US29261AAB61	4.7500 % Encompass Health USD Notes 19/30	USD	18,850.0 %	104.88	19,768,937.50	0.05
US29415FAB04	2.3750 % Envista Holdings USD Notes 20/25	USD	39,835.0 %	213.66	85,112,581.16	0.22
US26884LAK52	1.7500 % EQT USD Notes 20/26	USD	66,245.0 %	156.94	103,966,079.51	0.27
US26884LAG41	7.5000 % EQT USD Notes 20/30	USD	13,505.0 %	129.15	17,441,302.35	0.05
US29786AAL08	0.1250 % Etsy USD Notes 20/27	USD	99,455.0 %	132.31	131,589,669.34	0.34
US30063PAB13	0.3750 % Exact Sciences USD Notes 19/27	USD	54,620.0 %	112.40	68,186,256.25	0.16
US30063PAC95	0.3750 % Exact Sciences USD Notes 20/28	USD	18,350.0 %	106.51	19,544,947.05	0.05
US31816QAF81	0.8750 % FireEye USD Notes 18/24	USD	58,920.0 %	106.34	62,654,048.52	0.16
US338307AD33	0.5000 % Five9 USD Notes 20/25	USD	45,850.0 %	136.20	62,446,407.49	0.16
US345397ZR75	5.1130 % Ford Motor Credit USD Notes 19/29	USD	49,525.0 %	111.75	55,344,187.50	0.14
US345397A605	5.1250 % Ford Motor Credit USD Notes 20/25	USD	20,765.0 %	108.75	22,581,937.50	0.06
US345397B363	4.0000 % Ford Motor Credit USD Notes 20/30	USD	65,485.0 %	104.13	68,186,256.25	0.18
US345370CW84	9.0000 % Ford Motor USD Notes 20/25	USD	68,475.0 %	120.50	82,512,375.00	0.22
US345370CX67	9.6250 % Ford Motor USD Notes 20/30	USD	12,600.0 %	141.95	17,885,385.00	0.05
US345370CA64	7.4500 % Ford Motor USD Notes 99/31	USD	73,860.0 %	131.02	96,773,957.10	0.25
US35671DCD57	5.2500 % Freeport-McMoRan USD Notes 19/29	USD	57,440.0 %	108.88	62,537,800.00	0.16
US382550BJ95	5.2500 % Goodyear Tire & Rubber USD Notes 21/31	USD	51,740.0 %	107.19	55,459,071.20	0.15
US398433AP71	5.7500 % Griffon USD Notes 20/28	USD	40,855.0 %	105.13	42,948,818.75	0.11
US404121AH82	5.3750 % HCA USD Notes 18/26	USD	16,560.0 %	114.38	18,940,500.00	0.05
US404121AJ49	5.6250 % HCA USD Notes 18/28	USD	18,385.0 %	119.12	21,899,292.75	0.06
US443573AD20	0.3750 % HubSpot USD Notes 20/25	USD	43,560.0 %	247.06	107,619,432.70	0.28
US444454AF95	6.6250 % Hughes Satellite Systems USD Notes 17/26	USD	50,740.0 %	113.63	57,653,325.00	0.15
US902104AB41	0.2500 % II-VI USD Notes 17/22	USD	31,010.0 %	134.92	41,838,336.63	0.11
US45667GAC78	2.1250 % Infinera USD Notes 18/24	USD	11,860.0 %	111.57	13,232,119.93	0.03
US457669AB50	0.7500 % Inmed USD Notes 21/28	USD	31,140.0 %	109.00	33,943,806.36	0.09
US45784PAK75	0.3750 % Insulet USD Notes 19/26	USD	79,820.0 %	139.81	111,598,568.98	0.29
US489399AM73	5.0000 % Kennedy-Wilson USD Notes 21/31	USD	64,675.0 %	102.38	66,211,031.25	0.17
US50076QAN60	6.5000 % Kraft Heinz Foods USD Notes 13/40	USD	45,225.0 %	142.23	64,324,463.61	0.17
US50077LAL09	5.0000 % Kraft Heinz Foods USD Notes 16/35	USD	63,290.0 %	123.31	78,045,624.27	0.20
US52603BAD91	0.5000 % LendingTree USD Notes 20/25	USD	32,640.0 %	85.66	27,958,648.80	0.07
US531229AB89	1.3750 % Liberty Media USD Notes 13/23	USD	72,545.0 %	137.31	99,611,531.52	0.26
US531229AF93	1.0000 % Liberty Media-Liberty Formula One USD Notes 17/23	USD	9,210.0 %	141.82	13,061,240.52	0.03
US538034AU37	2.0000 % Live Nation Entertainment USD Notes 20/25	USD	50,225.0 %	114.84	57,677,366.41	0.15
US55024UAD19	0.5000 % Lumentum Holdings USD Notes 19/26	USD	91,370.0 %	111.21	101,613,656.08	0.27
US588056BB60	5.1250 % Mercer International USD Notes 21/29	USD	54,150.0 %	101.63	55,029,937.50	0.14
US589433AB71	6.8750 % Meredith USD Notes 19/26	USD	64,059.0 %	103.38	66,220,991.25	0.17
US552953CH22	4.7500 % MGM Resorts International USD Notes 20/28	USD	64,980.0 %	105.63	68,635,125.00	0.18
US595017AU87	0.1250 % Microchip Technology USD Notes 20/24	USD	195,835.0 %	114.02	223,300,341.75	0.58
US596278AB74	1.0000 % Middleby USD Notes 20/25	USD	40,560.0 %	146.65	59,482,174.50	0.16
US60937PAD87	0.2500 % MongoDB USD Notes 20/26	USD	60,175.0 %	229.21	137,927,820.95	0.36
US63938CAJ71	6.7500 % Navient USD Notes 18/26	USD	56,920.0 %	110.63	62,967,750.00	0.16
US63938CAK45	5.0000 % Navient USD Notes 20/27	USD	65,215.0 %	103.65	67,592,086.75	0.18
US63938CAL28	4.8750 % Navient USD Notes 21/28	USD	31,275.0 %	101.10	31,618,399.50	0.08
US67059TAH86	6.3750 % NuStar Logistics USD Notes 20/30	USD	44,655.0 %	110.13	49,176,318.75	0.13
US674599DC69	5.5500 % Occidental Petroleum USD Notes 19/26	USD	18,500.0 %	111.13	20,559,050.00	0.05
US674599EB77	5.8750 % Occidental Petroleum USD Notes 20/25	USD	47,110.0 %	112.25	52,880,975.00	0.14
US674599EA94	8.8750 % Occidental Petroleum USD Notes 20/30	USD	25,370.0 %	135.88	34,471,487.50	0.09
US674599ED34	6.6250 % Occidental Petroleum USD Notes 20/30	USD	70,090.0 %	123.75	86,736,375.00	0.23
US68213NAD12	0.2500 % Omnicell USD Notes 20/25	USD	56,025.0 %	162.71	91,156,419.71	0.24

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US85172FAF62	8.2500 % OneMain Finance USD Notes 13/23	USD	52,110.0	% 111.61	58,160,231.55	0.15
US85172FAQ28	6.6250 % OneMain Finance USD Notes 19/28	USD	61,165.0	% 114.63	70,110,381.25	0.18
US85172FAR01	5.3750 % OneMain Finance USD Notes 19/29	USD	7,695.0	% 108.63	8,358,693.75	0.02
US697435AD78	0.7500 % Palo Alto Networks USD Notes 18/23	USD	142,500.0	% 181.00	257,920,652.33	0.67
US700677AR89	6.6250 % Park-Ohio Industries USD Notes 17/27	USD	32,815.0	% 99.63	32,691,943.75	0.09
US69318FAJ75	6.0000 % PBF Holding Via PBF Finance USD Notes 20/28	USD	59,175.0	% 65.16	38,557,246.50	0.10
US69327RAJ05	5.7500 % PDC Energy USD Notes 18/26	USD	62,615.0	% 104.13	65,197,868.75	0.17
US70509VAA89	1.7500 % Pebblebrook Hotel Trust USD Notes 20/26	USD	74,005.0	% 113.16	83,743,107.78	0.22
US723787AP23	0.2500 % Pioneer Natural Resources USD Notes 20/25	USD	85,935.0	% 162.56	139,694,128.79	0.37
US74624MAB81	0.1250 % Pure Storage USD Notes 18/23	USD	55,575.0	% 118.71	65,974,949.26	0.17
US76680RAF47	0.0000 % RingCentral USD Zero-Coupon Notes 01.03.2025	USD	85,160.0	% 98.77	84,110,447.28	0.22
US257867AZ49	7.0000 % RR Donnelley & Sons USD Notes 13/22	USD	19,371.0	% 102.40	19,835,710.29	0.05
US257867BB61	6.0000 % RR Donnelley & Sons USD Notes 14/24	USD	24,610.0	% 104.44	25,701,699.60	0.07
US44106MAT99	4.5000 % Service Properties Trust USD Notes 14/25	USD	48,090.0	% 100.38	48,270,337.50	0.13
US44106MAY84	4.3750 % Service Properties Trust USD Notes 18/30	USD	30,375.0	% 94.43	28,682,049.38	0.08
US44106MAZ59	4.3500 % Service Properties Trust USD Notes 19/24	USD	31,795.0	% 101.38	32,232,181.25	0.08
US78454LAP58	6.6250 % SM Energy USD Notes 18/27	USD	43,550.0	% 102.42	44,603,256.75	0.12
US78454LAW00	6.5000 % SM Energy USD Notes 21/28	USD	34,835.0	% 103.62	36,097,072.05	0.09
US83304AAE64	0.0000 % Snap USD Zero-Coupon Notes 01.05.2027	USD	187,425.0	% 116.29	217,964,589.90	0.57
US83417MAD65	0.0000 % SolarEdge Technologies USD Zero- Coupon Notes 15.09.2025	USD	62,805.0	% 123.60	77,626,980.00	0.20
US844741BG22	1.2500 % Southwest Airlines USD Notes 20/25	USD	91,995.0	% 150.63	138,569,809.10	0.36
US845467AS85	5.3750 % Southwestern Energy USD Notes 21/30	USD	60,250.0	% 108.13	65,145,312.50	0.17
US848637AC82	0.5000 % Splunk USD Notes 18/23	USD	33,140.0	% 117.43	38,916,500.18	0.10
US848637AD65	1.1250 % Splunk USD Notes 18/25	USD	9,000.0	% 121.57	10,941,725.61	0.03
US848637AF14	1.1250 % Splunk USD Notes 20/27	USD	89,015.0	% 99.46	88,532,860.93	0.23
US852061AM20	11.5000 % Sprint Communications USD Notes 12/21	USD	52,465.0	% 101.25	53,120,812.50	0.14
US85207UAH86	7.1250 % Sprint USD Notes 14/24	USD	14,140.0	% 114.02	16,122,145.20	0.04
US85207UAK16	7.6250 % Sprint USD Notes 18/26	USD	43,935.0	% 121.13	53,216,268.75	0.14
US86765LAL18	5.5000 % Sunoco Via Sunoco Finance USD Notes 18/26	USD	29,130.0	% 102.39	29,825,041.80	0.08
US86765LAN73	5.8750 % Sunoco Via Sunoco Finance USD Notes 18/28	USD	35,985.0	% 105.80	38,073,209.55	0.10
US87612BBL53	6.5000 % Targa Resources Partners Via Targa Resources Partners Finance USD Notes 19/27	USD	35,410.0	% 107.88	38,198,537.50	0.10
US87612BBN10	6.8750 % Targa Resources Partners Via Targa Resources Partners Finance USD Notes 19/29	USD	57,455.0	% 112.13	64,421,418.75	0.17
US87901JAH86	5.0000 % TEGNA USD Notes 19/29	USD	29,005.0	% 103.88	30,128,943.75	0.08
US87918AAF21	1.2500 % Teladoc Health USD Notes 20/27	USD	99,545.0	% 101.56	101,098,483.34	0.26
US880349AR61	5.0000 % Tenneco USD Notes 16/26	USD	45,000.0	% 98.35	44,256,600.00	0.12
US88160RAG65	2.0000 % Tesla USD Notes 19/24	USD	15,505.0	% 1,264.61	196,078,256.81	0.51
US87264ABV61	3.3750 % T-Mobile USA USD Notes 21/29	USD	39,945.0	% 104.62	41,788,461.75	0.11
US87264ABW45	3.5000 % T-Mobile USA USD Notes 21/31	USD	51,680.0	% 105.63	54,587,000.00	0.14
US87264ABT16	2.8750 % T-Mobile USA USD Notes 21/31	USD	28,380.0	% 101.63	28,841,175.00	0.08
US893647BB29	6.3750 % TransDigm USD Notes 17/26	USD	54,170.0	% 103.29	55,952,734.70	0.15
US893647BL01	5.5000 % TransDigm USD Notes 20/27	USD	100,430.0	% 103.51	103,951,075.80	0.27
US911365BL76	5.2500 % United Rentals North America USD Notes 19/30	USD	59,535.0	% 109.63	65,265,243.75	0.17
US912909AU28	6.8750 % United States Steel USD Notes 21/29	USD	64,920.0	% 106.88	69,384,223.80	0.18
US91740PAF53	6.8750 % USA Compression Partners Via USA Compression Finance USD Notes 19/27	USD	57,520.0	% 105.90	60,916,268.40	0.16
US94419LAM37	0.6250 % Wayfair USD Notes 20/25	USD	109,325.0	% 102.35	111,894,137.50	0.29
US97381WAZ77	6.3750 % Windstream Services Via Windstream Finance USD Notes 13/23**	USD	8,595.0	% 0.00	0.86	0.00

2021年9月30日投資組合

ISIN	證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US98138HAF82	0.2500	Workday USD Notes 17/22	USD	74,530.0 %	173.62	129,399,433.18	0.34
US988498AP63	4.6250	Yum! Brands USD Notes 21/32	USD	45,615.0 %	106.88	48,751,031.25	0.13
US98954MAH43	2.7500	Zillow Group USD Notes 20/25	USD	38,265.0 %	153.24	58,636,136.52	0.15
US98980GAB86	0.1250	Zscaler USD Notes 20/25	USD	61,810.0 %	182.20	112,618,106.80	0.29
US98986TAB44	0.2500	Zynga USD Notes 19/24	USD	10,840.0 %	113.35	12,287,624.76	0.03
REITs(不動產投資信託)						125,554,724.71	0.33
美國						125,554,724.71	0.33
US22822V1017	Crown Castle International Real Estate Investment Trust		Shs	715,697 USD	175.43	125,554,724.71	0.33
權證						4,105,397.02	0.01
美國						4,105,397.02	0.01
US15670S3031	Cenveo -Warrants-**		Shs	3,368,110 USD	0.00	33.68	0.00
US1651671802	Chesapeake Energy -Warrants-		Shs	140,971 USD	28.34	3,994,413.29	0.01
BMG6359F1453	Nabors Industries -Warrants-		Shs	19,991 USD	5.55	110,950.05	0.00
其他受監管市場交易的證券及貨幣市場工具						12,284,921,011.30	32.17
股票						0.39	0.00
美國						0.39	0.00
US7236642077	Pioneer Energy Services**		Shs	39,183 USD	0.00	0.39	0.00
債券						12,284,921,010.91	32.17
澳洲						54,667,368.75	0.14
US30251GBC06	4.3750	FMG Resources August 2006 USD Notes 21/31	USD	52,755.0 %	103.63	54,667,368.75	0.14
百慕達						80,800,492.78	0.21
US62886HBA86	5.8750	NCL USD Notes 20/26	USD	73,900.0 %	102.88	76,031,645.50	0.20
US947075AP29	11.0000	Weatherford International USD Notes 19/24	USD	4,535.0 %	105.16	4,768,847.28	0.01
加拿大						364,598,893.15	0.95
US68245XAM11	4.0000 %	1011778 BC Via New Red Finance USD Notes 20/30	USD	87,280.0 %	98.89	86,306,828.00	0.22
US071734AF49	7.2500 %	Bausch Health Companies USD Notes 19/29	USD	64,135.0 %	103.01	66,067,387.55	0.17
US071734AL17	5.2500 %	Bausch Health Companies USD Notes 20/31	USD	73,405.0 %	92.50	67,899,625.00	0.18
US36168QAN43	4.7500 %	GFL Environmental USD Notes 21/29	USD	72,550.0 %	102.63	74,454,437.50	0.19
US443628AH54	6.1250 %	Hudbay Minerals USD Notes 20/29	USD	20,780.0 %	104.60	21,736,815.10	0.06
US443628AJ11	4.5000 %	Hudbay Minerals USD Notes 21/26	USD	48,620.0 %	99.00	48,133,800.00	0.13
開曼群島						258,842,786.20	0.68
US90138VAA52	0.0000 %	21Vianet Group USD Zero- Coupon Notes 01.02.2026	USD	54,605.0 %	83.32	45,496,171.22	0.12
US41984LAA52	5.7500 %	Hawaiian Brand Intellectual Property Via HawaiianMiles Loyalty USD Notes 21/26	USD	48,165.0 %	104.88	50,513,043.75	0.13
US62914VAD82	0.5000 %	NIO USD Notes 21/27	USD	55,640.0 %	82.15	45,707,866.07	0.12
US62914VAC00	0.0000 %	NIO USD Zero-Coupon Notes 01.02.2026	USD	41,485.0 %	86.32	35,809,624.25	0.10
US893830BF55	7.5000 %	Transocean USD Notes 17/26	USD	84,745.0 %	80.92	68,578,620.08	0.18
US893830BL24	8.0000 %	Transocean USD Notes 20/27	USD	16,245.0 %	78.41	12,737,460.83	0.03
愛爾蘭						83,356,000.00	0.22
US47216FAA57	4.3750 %	Jazz Securities USD Notes 21/29	USD	80,150.0 %	104.00	83,356,000.00	0.22
以色列						64,641,363.32	0.17
US92940WAD11	0.0000 %	Wix.com USD Zero-Coupon Notes 15.08.2025	USD	67,055.0 %	96.40	64,641,363.32	0.17
澤西島						53,746,423.61	0.14
US67011XAA19	0.0000 %	Novocure USD Zero-Coupon Notes 01.11.2025	USD	50,115.0 %	107.25	53,746,423.61	0.14
利比亞						185,176,271.72	0.49
US780153BE13	2.8750 %	Royal Caribbean Cruises USD Notes 20/23	USD	57,345.0 %	129.55	74,288,490.32	0.20
US780153AZ50	11.5000	Royal Caribbean Cruises USD Notes 20/25	USD	34,731.0 %	114.13	39,636,753.75	0.10
US780153BG60	5.5000	Royal Caribbean Cruises USD Notes 21/28	USD	69,245.0 %	102.90	71,251,027.65	0.19
盧森堡						24,557,486.63	0.06
US45827AAD54	9.5000	Intelsat Connect Finance USD Notes 18/23	USD	26,475.0 %	26.42	6,994,297.88	0.02
US45824TAY10	9.7500	Intelsat Jackson Holdings USD Notes 17/25	USD	32,250.0 %	54.46	17,563,188.75	0.04
巴拿馬						114,840,937.50	0.30
US143658BG61	10.5000	Carnival USD Notes 20/26	USD	61,770.0 %	115.63	71,421,562.50	0.19

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US143658BN13	5.7500 % Carnival USD Notes 21/27	USD	41,850.0	% 103.75	43,419,375.00	0.11
超國家組織					169,356,222.75	0.44
US00253XAB73	5.7500 % American Airlines Via AAdvantage Loyalty USD Notes 21/29	USD	87,135.0	% 108.17	94,249,572.75	0.25
US69867DAC20	8.5000 % Clarios Global Via Clarios US Finance USD Notes 19/27	USD	70,440.0	% 106.63	75,106,650.00	0.19
英國					105,976,945.03	0.28
US460599AF06	4.1250 % International Game Technology USD Notes 21/26	USD	30,505.0	% 103.63	31,610,806.25	0.08
US92769VAJ89	5.0000 % Virgin Media Finance USD Notes 20/30	USD	38,855.0	% 102.95	40,000,076.28	0.11
US92769XAR61	4.5000 % Virgin Media Secured Finance USD Notes 20/30	USD	33,775.0	% 101.75	34,366,062.50	0.09
美國					10,724,359,819.47	28.09
US00653VAC54	4.6250 % AdaptHealth USD Notes 21/29	USD	62,525.0	% 100.05	62,556,262.50	0.16
US00109LAA17	4.1250 % ADT Security USD Notes 21/29	USD	67,975.0	% 99.13	67,380,218.75	0.18
US009066AA91	0.0000 % Airbnb USD Zero-Coupon Notes 15.03.2026	USD	199,090.0	% 98.19	195,480,086.18	0.51
US011642AA33	0.0000 % Alarm.com Holdings USD Zero-Coupon Notes 15.01.2026	USD	18,490.0	% 90.77	16,783,316.61	0.04
US013092AE14	4.8750 % Albertsons Companies Via Safeway Via New Albertsons Via Albertsons USD Notes 20/30	USD	64,240.0	% 107.88	69,298,900.00	0.18
US00165CAN48	10.5000% AMC Entertainment Holdings USD Notes 20/25	USD	22,875.0	% 107.13	24,504,843.75	0.06
US031652BK50	6.6250 % Amkor Technology USD Notes 19/27	USD	48,375.0	% 107.25	51,882,187.50	0.14
US03674XAX97	7.6250 % Antero Resources USD Notes 21/29	USD	58,080.0	% 111.65	64,843,416.00	0.17
US001877AA71	4.1250 % APi Group USD Notes 21/29	USD	26,145.0	% 98.12	25,654,258.35	0.07
US038522AQ17	5.0000 % Aramark Services USD Notes 18/28	USD	79,070.0	% 103.13	81,548,449.15	0.21
US05338GAA40	0.2500 % Avalara USD Notes 21/26	USD	75,965.0	% 103.61	78,706,937.68	0.21
US053499AL36	6.1250 % Avaya USD Notes 20/28	USD	64,495.0	% 105.27	67,895,176.40	0.18
US053773BC09	5.7500 % Avis Budget Car Rental Via Avis Budget Finance USD Notes 19/27	USD	44,480.0	% 104.40	46,435,785.60	0.12
US053773BF30	5.3750 % Avis Budget Car Rental Via Avis Budget Finance USD Notes 21/29	USD	29,040.0	% 105.63	30,675,968.40	0.08
US501797AW48	6.6250 % Both & Body Works USD Notes 20/30	USD	59,720.0	% 113.63	67,856,850.00	0.18
US91911XAW48	8.5000 % Bausch Health Americas USD Notes 18/27	USD	62,050.0	% 107.38	66,626,187.50	0.17
US08265TAA79	0.1250 % Bentley Systems USD Notes 21/26	USD	67,040.0	% 116.21	77,909,130.17	0.20
US085770AB14	5.6250 % Berry Global USD Notes 19/27	USD	60,135.0	% 105.78	63,607,796.25	0.17
US090043AC48	0.0000 % Bill.com Holdings USD Zero-Coupon Notes 01.04.2027	USD	123,500.0	% 104.26	128,756,977.57	0.34
US09239BAC37	0.0000 % Blackline USD Zero-Coupon Notes 15.03.2026	USD	37,350.0	% 99.08	37,005,038.39	0.10
US09951LAB99	4.0000 % Booz Allen Hamilton USD Notes 21/29	USD	18,525.0	% 102.96	19,074,081.00	0.05
US103304BS93	8.6250 % Boyd Gaming USD Notes 20/25	USD	49,655.0	% 108.38	53,813,606.25	0.14
US103304BV23	4.7500 % Boyd Gaming USD Notes 21/31	USD	24,835.0	% 103.63	25,735,268.75	0.07
US10806XAC65	2.2500 % Bridgebio Pharma USD Notes 21/29	USD	73,135.0	% 87.94	64,316,373.66	0.17
US12008RAN70	5.0000 % Builders FirstSource USD Notes 20/30	USD	39,525.0	% 107.13	42,341,156.25	0.11
US12008RAP29	4.2500 % Builders FirstSource USD Notes 21/32	USD	55,595.0	% 102.50	56,984,875.00	0.15
US28470RAH57	6.2500 % Caesars Entertainment USD Notes 20/25	USD	38,145.0	% 105.40	40,205,116.09	0.11
US28470RAK86	8.1250 % Caesars Entertainment USD Notes 20/27	USD	65,510.0	% 112.35	73,600,485.00	0.19
US12769GAA85	4.6250 % Caesars Entertainment USD Notes 21/29	USD	44,185.0	% 101.88	45,013,468.75	0.12
US13123XBD30	8.0000 % Callon Petroleum USD Notes 21/28	USD	71,755.0	% 99.04	71,063,281.80	0.19
US146869AH51	4.8750 % Carvana USD Notes 21/29	USD	62,000.0	% 99.38	61,612,810.00	0.16
US1248EPCB75	5.3750 % CCO Holdings Via CCO Holdings Capital USD Notes 19/29	USD	79,715.0	% 108.33	86,355,259.50	0.23
US1248EPCN14	4.5000 % CCO Holdings Via CCO Holdings Capital USD Notes 21/32	USD	117,530.0	% 102.88	120,908,987.50	0.32
US159864AJ65	4.0000 % Charles River Laboratories International USD Notes 21/31	USD	23,935.0	% 104.75	25,071,912.50	0.07
US163851AH15	4.6250 % Chemours USD Notes 21/29	USD	64,905.0	% 97.56	63,322,940.63	0.17
US16411QAL59	3.2500 % Cheniere Energy Partners USD Notes 21/32	USD	20,850.0	% 100.50	20,954,250.00	0.05

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US171871AP14	7.0000 % Cincinnati Bell USD Notes 16/24	USD	45,050.0	% 102.13	46,007,312.50	0.12
US17302XAM83	6.3750 % CITGO Petroleum USD Notes 21/26	USD	41,455.0	% 102.18	42,357,268.08	0.11
US18064PAC32	3.8750 % Clarivate Science Holdings USD Notes 21/28	USD	33,150.0	% 100.13	33,191,437.50	0.09
US18064PAD15	4.8750 % Clarivate Science Holdings USD Notes 21/29	USD	62,685.0	% 100.38	62,920,068.75	0.16
US18453HAC07	7.7500 % Clear Channel Outdoor Holdings USD Notes 21/28	USD	33,595.0	% 105.13	35,319,767.30	0.09
US18453HAD89	7.5000 % Clear Channel Outdoor Holdings USD Notes 21/29	USD	42,690.0	% 104.25	44,504,325.00	0.12
US185899AG62	6.7500 % Cleveland-Cliffs USD Notes 20/26	USD	73,270.0	% 106.38	77,940,962.50	0.20
US18915MAD92	0.0000 % Cloudflare USD Zero-Coupon Notes 15.08.2026	USD	146,435.0	% 96.93	141,946,714.53	0.37
US12653CAC29	7.2500 % CNX Resources USD Notes 19/27	USD	57,255.0	% 106.72	61,102,536.00	0.16
US19260QAA58	0.5000 % Coinbase Global USD Notes 21/26	USD	106,905.0	% 101.11	108,087,445.20	0.28
US19260QAC15	3.3750 % Coinbase Global USD Notes 21/28	USD	38,135.0	% 96.75	36,895,612.50	0.10
US19260QAD97	3.6250 % Coinbase Global USD Notes 21/31	USD	41,905.0	% 95.88	40,176,418.75	0.11
US15723RAC88	6.3750 % Colfax USD Notes 19/26	USD	15,994.0	% 105.07	16,804,176.07	0.04
US20337YAA55	6.0000 % CommScope Technologies USD Notes 15/25	USD	26,881.0	% 101.38	27,250,613.75	0.07
US20338HAB96	5.0000 % CommScope Technologies USD Notes 17/27	USD	91,065.0	% 94.90	86,422,506.30	0.23
US20338QAA13	8.2500 % CommScope USD Notes 19/27	USD	23,855.0	% 104.87	25,017,454.15	0.07
US205768AS39	6.7500 % Comstock Resources USD Notes 21/29	USD	47,750.0	% 107.84	51,493,409.00	0.13
US205768AT12	5.8750 % Comstock Resources USD Notes 21/30	USD	48,550.0	% 104.39	50,681,102.25	0.13
US20848VAA35	6.0000 % Consensus Cloud Solutions USD Notes 21/26	USD	16,935.0	% 103.00	17,443,050.00	0.05
US20848VAB18	6.5000 % Consensus Cloud Solutions USD Notes 21/28	USD	35,215.0	% 103.88	36,579,581.25	0.10
US212015AT84	5.7500 % Continental Resources USD Notes 20/31	USD	29,360.0	% 121.05	35,540,867.20	0.09
US22266LAF31	0.3750 % Coupa Software USD Notes 20/26	USD	115,870.0	% 108.97	126,259,704.86	0.33
US226373AR90	6.0000 % Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 21/29	USD	63,870.0	% 104.26	66,589,903.95	0.17
US126307AY37	7.5000 % CSC Holdings USD Notes 18/28	USD	52,020.0	% 108.25	56,311,650.00	0.15
US126307BA42	5.7500 % CSC Holdings USD Notes 19/30	USD	90,015.0	% 101.94	91,759,040.63	0.24
US126307BD80	4.6250 % CSC Holdings USD Notes 20/30	USD	35,700.0	% 94.94	33,892,687.50	0.09
US126307BK24	5.0000 % CSC Holdings USD Notes 21/31	USD	63,180.0	% 96.18	60,766,524.00	0.16
US25272KAW36	7.1250 % Dell International Via EMC USD Notes 16/24	USD	61,330.0	% 102.37	62,782,012.28	0.16
US248019AU57	8.0000 % Deluxe USD Notes 21/29	USD	40,020.0	% 104.63	41,870,925.00	0.11
US25277LAC00	6.6250 % Diamond Sports Group Via Diamond Sports Finance USD Notes 19/27	USD	61,020.0	% 43.42	26,493,663.60	0.07
US25470MAE93	0.0000 % DISH Network USD Zero- Coupon Notes 15.12.2025	USD	78,090.0	% 121.86	95,156,588.24	0.25
US256163AC07	0.0000 % DocuSign USD Zero-Coupon Notes 15.01.2024	USD	72,680.0	% 105.43	76,623,859.55	0.20
US28035QAA04	5.5000 % Edgewell Personal Care USD Notes 20/28	USD	19,500.0	% 105.13	20,499,375.00	0.05
US28415LAA17	4.1250 % Elastic USD Notes 21/29	USD	32,285.0	% 99.88	32,244,643.75	0.08
US29279XAA81	6.0000 % Endure Digital USD Notes 21/29	USD	47,285.0	% 95.15	44,990,495.38	0.12
US29355AAG22	0.0000 % Enphase Energy USD Zero- Coupon Notes 01.03.2026	USD	47,250.0	% 94.26	44,538,999.12	0.12
US29355AAJ60	0.0000 % Enphase Energy USD Zero- Coupon Notes 01.03.2028	USD	75,270.0	% 93.25	70,192,415.26	0.18
US26885BAH33	6.5000 % EQM Midstream Partners USD Notes 20/27	USD	36,545.0	% 112.66	41,172,693.35	0.11
US26885BAL45	4.7500 % EQM Midstream Partners USD Notes 21/31	USD	56,940.0	% 104.13	59,289,913.80	0.16
US26884LAN91	3.6250 % EQT USD Notes 21/31	USD	24,985.0	% 104.25	26,046,862.50	0.07
US29786AAM80	0.2500 % Etsy USD Notes 21/28	USD	64,475.0	% 114.90	74,078,918.76	0.19
US30212PBD69	0.0000 % Expedia Group USD Zero- Coupon Notes 15.02.2026	USD	124,350.0	% 108.46	134,868,598.63	0.35
US31188VAA89	0.0000 % Fastly USD Zero-Coupon Notes 15.03.2026	USD	66,120.0	% 84.75	56,035,335.28	0.15

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US345370CY41	0.0000 % Ford Motor USD Zero-Coupon Notes 15.03.2026	USD	137,715.0	% 108.34	149,198,351.50	0.39
US34960PAC59	9.7500 % Fortress Transportation and Infrastructure Investors USD Notes 20/27	USD	42,080.0	% 113.25	47,655,600.00	0.12
US34960PAD33	5.5000 % Fortress Transportation and Infrastructure Investors USD Notes 21/28	USD	42,410.0	% 101.01	42,839,825.35	0.11
US35906ABF49	5.0000 % Frontier Communications Holdings USD Notes 20/28	USD	60,295.0	% 105.10	63,367,030.25	0.17
US364760AQ18	3.8750 % Gap USD Notes 21/31	USD	38,660.0	% 100.19	38,732,680.80	0.10
US38016LAA35	5.2500 % Go Daddy Operating Via GD Finance USD Notes 19/27	USD	34,245.0	% 104.38	35,743,218.75	0.09
US382550BP55	5.2500 % Goodyear Tire & Rubber USD Notes 21/31	USD	57,845.0	% 106.85	61,807,382.50	0.16
US389375AL09	4.7500 % Gray Television USD Notes 20/30	USD	89,550.0	% 98.40	88,114,513.50	0.23
US362393AA80	7.8750 % GTT Communications USD Notes 16/24	USD	54,750.0	% 11.00	6,022,500.00	0.02
US40131MAA71	0.0000 % Guardant Health USD Zero-Coupon Notes 15.11.2027	USD	72,395.0	% 114.76	83,078,930.30	0.22
US40637HAC34	0.2500 % Halozyme Therapeutics USD Notes 21/27	USD	80,040.0	% 90.88	72,743,913.78	0.19
US42226AAA51	4.5000 % HealthEquity USD Notes 21/29	USD	22,740.0	% 101.83	23,155,005.00	0.06
US42704LAA26	5.5000 % Herc Holdings USD Notes 19/27	USD	57,165.0	% 105.10	60,077,556.75	0.16
US428102AE79	4.2500 % Hess Midstream Operations USD Notes 21/30	USD	28,110.0	% 101.25	28,461,375.00	0.07
US432833AL52	4.0000 % Hilton Domestic Operating USD Notes 20/31	USD	38,170.0	% 101.75	38,837,975.00	0.10
US432833AN19	3.6250 % Hilton Domestic Operating USD Notes 21/32	USD	52,675.0	% 98.13	51,687,343.75	0.14
US44055PAA49	5.5000 % Horizon Therapeutics USA USD Notes 19/27	USD	53,315.0	% 105.88	56,447,256.25	0.15
US46284VAJ08	5.2500 % Iron Mountain USD Notes 20/30	USD	74,695.0	% 106.25	79,361,943.60	0.21
US477143AN19	0.5000 % JetBlue Airways USD Notes 21/26	USD	79,000.0	% 98.61	77,903,088.16	0.20
US48088LAB36	8.5000 % Joseph T Ryerson & Son USD Notes 20/28	USD	25,070.0	% 111.04	27,838,730.80	0.07
US48128DAC11	0.1250 % JPMorgan Chase Bank USD Notes 20/23	USD	42,845.0	% 102.19	43,782,234.38	0.11
US500605AH33	6.0000 % Koppers USD Notes 17/25	USD	44,655.0	% 102.38	45,719,128.65	0.12
US531229AK88	0.5000 % Liberty Media USD Notes 20/50	USD	92,550.0	% 120.50	111,522,750.00	0.29
US53627NAE13	5.5000 % Lions Gate Capital Holdings USD Notes 21/29	USD	58,380.0	% 102.88	60,058,425.00	0.16
US538034AR08	4.7500 % Live Nation Entertainment USD Notes 19/27	USD	83,970.0	% 101.88	85,549,895.55	0.22
US541056AA53	5.5000 % Logan Merger Sub USD Notes 20/27	USD	63,565.0	% 101.88	64,756,843.75	0.17
US156700BB17	5.1250 % Lumen Technologies USD Notes 19/26	USD	62,205.0	% 103.88	64,615,443.75	0.17
US156700BD72	4.5000 % Lumen Technologies USD Notes 20/29	USD	89,440.0	% 97.38	87,092,200.00	0.23
US550241AA19	5.3750 % Lumen Technologies USD Notes 21/29	USD	58,050.0	% 101.94	59,174,718.75	0.15
US55405YAA82	0.2500 % MACOM Technology Solutions Holdings USD Notes 21/26	USD	26,945.0	% 107.11	28,859,866.36	0.08
US44932FAA57	0.8750 % Match Group Financero 2 USD Notes 19/26	USD	18,135.0	% 185.71	33,678,066.91	0.09
US44932KAA43	2.0000 % Match Group Financero 3 USD Notes 19/30	USD	57,495.0	% 199.60	114,759,380.66	0.30
US44931RAA05	0.8750 % Match Group Financero USD Notes 17/22	USD	7,500.0	% 351.58	26,368,609.43	0.07
US57665RAG11	5.0000 % Match Group Holdings II USD Notes 17/27	USD	51,880.0	% 104.50	54,214,600.00	0.14
US594972AD35	0.0000 % MicroStrategy USD Zero-Coupon Notes 15.02.2027	USD	64,230.0	% 75.26	48,339,018.84	0.13
US60783XAA28	5.0000 % ModivCare Escrow Issuer USD Notes 21/29	USD	36,620.0	% 103.37	37,855,375.70	0.10
US553283AC69	5.7500 % MPH Acquisition Holdings USD Notes 20/28	USD	21,140.0	% 94.37	19,950,029.40	0.05
US63861CAC38	5.5000 % Nationstar Mortgage Holdings USD Notes 20/28	USD	68,100.0	% 102.89	70,065,025.50	0.18
US62886EBA55	5.1250 % NCR USD Notes 21/29	USD	52,385.0	% 103.22	54,071,797.00	0.14
US64083YAA91	5.5000 % NESCO Holdings II USD Notes 21/29	USD	61,190.0	% 103.63	63,408,137.50	0.17
US64110LAU08	5.3750 % Netflix USD Notes 19/29	USD	50,080.0	% 121.41	60,802,128.00	0.16
US65343HAA95	5.6250 % Nexstar Media USD Notes 19/27	USD	67,550.0	% 106.00	71,603,000.00	0.19
US65336YAN31	4.7500 % Nexstar Media USD Notes 20/28	USD	27,495.0	% 103.82	28,545,996.38	0.07
US62922LAA61	7.5000 % NGL Energy Operating Via NGL Energy Finance USD Notes 21/26	USD	64,760.0	% 102.02	66,066,533.00	0.17
US67059NAG34	0.2500 % Nutanix USD Notes 21/27	USD	59,910.0	% 99.90	59,851,690.80	0.16

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US67181AAA51	0.0000 % Oak Street Health USD Zero-Coupon Notes 15.03.2026	USD	90,175.0	% 92.68	83,573,061.01	0.22
US679295AF24	0.3750 % Okta USD Notes 20/26	USD	88,500.0	% 123.72	109,492,017.69	0.29
US682189AR64	0.0000 % ON Semiconductor USD Zero-Coupon Notes 01.05.2027	USD	117,105.0	% 120.24	140,803,842.15	0.37
US68622TAB70	5.1250 % Organon Via Organon Foreign Debt Co-Issuer USD Notes 21/31	USD	76,330.0	% 105.25	80,337,325.00	0.21
US69073TAT07	6.6250 % Owens-Brockway Glass Container USD Notes 20/27	USD	57,080.0	% 107.63	61,432,350.00	0.16
US70052LAC72	4.8750 % Park Intermediate Holdings Via PK Domestic Property Via PK Finance Co-Issuer USD Notes 21/29	USD	45,275.0	% 102.88	46,576,656.25	0.12
US70932MAB37	4.2500 % PennyMac Financial Services USD Notes 21/29	USD	60,905.0	% 94.90	57,797,931.43	0.15
US69346VAA70	5.5000 % Performance Food Group USD Notes 19/27	USD	62,045.0	% 103.76	64,375,410.20	0.17
US71376LAE02	4.2500 % Performance Food Group USD Notes 21/29	USD	54,310.0	% 100.00	54,310,543.10	0.14
US71953LAA98	6.1250 % Picasso Finance Sub USD Notes 20/25	USD	36,418.0	% 105.86	38,553,551.52	0.10
US727493AC24	4.7500 % Plantronics USD Notes 21/29	USD	44,620.0	% 94.69	42,252,462.80	0.11
US737446AR57	4.5000 % Post Holdings USD Notes 21/31	USD	72,315.0	% 99.38	71,863,031.25	0.19
US74112BAL99	5.1250 % Prestige Brands USD Notes 19/28	USD	36,790.0	% 104.38	38,399,930.40	0.10
US750098AA35	5.3750 % Rackspace Technology Global USD Notes 20/28	USD	57,490.0	% 98.40	56,570,734.90	0.15
US75737FAB40	0.0000 % Redfin USD Zero-Coupon Notes 15.10.2025	USD	42,385.0	% 101.28	42,929,085.65	0.11
US76680RAH03	0.0000 % RingCentral USD Zero-Coupon Notes 15.03.2026	USD	32,340.0	% 93.63	30,279,443.64	0.08
US78410GAE44	3.1250 % SBA Communications USD Notes 21/29	USD	53,865.0	% 96.96	52,225,349.40	0.14
US80874YBA73	8.2500 % Scientific Games International USD Notes 19/26	USD	60,945.0	% 106.50	64,906,425.00	0.17
US80874YBG44	8.6250 % Scientific Games International USD Notes 20/25	USD	15,250.0	% 108.42	16,533,810.58	0.04
US81105DAA37	3.8750 % Scripps Escrow II USD Notes 20/29	USD	7,465.0	% 100.25	7,483,662.50	0.02
US81105DAB10	5.3750 % Scripps Escrow II USD Notes 20/31	USD	61,585.0	% 98.15	60,444,137.88	0.16
US816196AT67	6.2500 % Select Medical USD Notes 19/26	USD	54,625.0	% 105.41	57,577,481.25	0.15
US82452JAA79	0.0000 % Shift4 Payments USD Zero-Coupon Notes 15.12.2025	USD	43,900.0	% 121.75	53,449,834.35	0.14
US82873MAA18	4.6250 % Simmons Foods Via Simmons Prepared Foods Via Simmons Pet Food Via Simmons Feed USD Notes 21/29	USD	50,610.0	% 100.88	51,055,114.95	0.13
US82967NBG25	4.1250 % Sirius XM Radio USD Notes 20/30	USD	43,335.0	% 101.00	43,768,350.00	0.11
US82967NBJ63	4.0000 % Sirius XM Radio USD Notes 21/28	USD	63,385.0	% 101.75	64,494,237.50	0.17
US82967NBM92	3.8750 % Sirius XM Radio USD Notes 21/31	USD	52,550.0	% 98.02	51,509,510.00	0.13
US84762LAX38	3.8750 % Spectrum Brands USD Notes 21/31	USD	42,720.0	% 101.38	43,307,400.00	0.11
US84921RAA86	0.0000 % Spotify USA USD Zero-Coupon Notes 15.03.2026	USD	93,365.0	% 89.80	83,842,250.83	0.22
US852234AH60	0.2500 % Square USD Notes 20/27	USD	121,205.0	% 118.38	143,481,980.85	0.38
US852234AM55	3.5000 % Square USD Notes 21/31	USD	45,825.0	% 103.13	47,257,031.25	0.12
US852234AG87	0.0000 % Square USD Zero-Coupon Notes 01.05.2026	USD	86,260.0	% 114.83	99,055,747.16	0.26
US78466CAC01	5.5000 % SS&C Technologies USD Notes 19/27	USD	46,455.0	% 105.75	49,126,394.78	0.13
US86614RAN70	5.2500 % Summit Materials Via Summit Materials Finance USD Notes 20/29	USD	49,315.0	% 105.13	51,842,393.75	0.14
US87724RAB87	5.7500 % Taylor Morrison Communities USD Notes 19/28	USD	26,485.0	% 111.50	29,530,775.00	0.08
US88023UAH41	4.0000 % Tempur Sealy International USD Notes 21/29	USD	16,995.0	% 103.25	17,547,337.50	0.05
US88023UAJ07	3.8750 % Tempur Sealy International USD Notes 21/31	USD	38,035.0	% 100.22	38,119,818.05	0.10
US88033GCX60	6.2500 % Tenet Healthcare USD Notes 19/27	USD	42,945.0	% 104.11	44,710,039.50	0.12
US88033GDJ67	6.1250 % Tenet Healthcare USD Notes 20/28	USD	130,700.0	% 104.88	137,076,199.50	0.36
US880349AS45	7.8750 % Tenneco USD Notes 20/29	USD	28,700.0	% 111.75	32,072,250.00	0.08
US880779BA01	5.0000 % Terex USD Notes 21/29	USD	45,590.0	% 104.01	47,417,124.11	0.12
US89680EAA73	6.2500 % Triton Water Holdings USD Notes 21/29	USD	63,135.0	% 101.75	64,239,862.50	0.17

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US896818AQ45	6.2500 % Triumph Group USD Notes 19/24	USD	40,545.0 %	100.28	40,657,106.93	0.11
US896818AS01	8.8750 % Triumph Group USD Notes 20/24	USD	35,493.0 %	110.13	39,086,666.25	0.10
US897051AC29	4.6250 % Tronox USD Notes 21/29	USD	63,395.0 %	99.63	63,157,268.75	0.17
US901109AF51	6.8750 % Tutor Perini USD Notes 17/25	USD	35,140.0 %	102.38	35,974,575.00	0.09
US90184LAM46	0.0000 % Twitter USD Zero-Coupon Notes 15.03.2026	USD	160,095.0 %	94.03	150,538,558.03	0.39
US90353TAC45	8.0000 % Uber Technologies USD Notes 18/26	USD	34,565.0 %	106.63	36,854,931.25	0.10
US90353TAE01	7.5000 % Uber Technologies USD Notes 19/27	USD	60,325.0 %	109.13	65,829,656.25	0.17
US90353TAH32	0.0000 % Uber Technologies USD Zero-Coupon Notes 15.12.2025	USD	135,100.0 %	97.45	131,660,021.65	0.34
US20341WAE57	7.1250 % Uniti Group Via Uniti Fiber Holdings Via CSL Capital USD Notes 16/24	USD	21,250.0 %	102.73	21,829,062.50	0.06
US90290MAC55	6.2500 % US Foods USD Notes 20/25	USD	47,375.0 %	105.28	49,876,400.00	0.13
US90290MAD39	4.7500 % US Foods USD Notes 21/29	USD	5,620.0 %	102.76	5,775,140.10	0.02
US91879QAM15	0.0000 % Vail Resorts USD Zero-Coupon Notes 01.01.2026	USD	59,250.0 %	107.92	63,940,150.01	0.17
US95081QAP90	7.2500 % WESCO Distribution USD Notes 20/28	USD	44,070.0 %	110.75	48,807,525.00	0.13
US92943GAA94	5.6250 % WR Grace Holdings USD Notes 21/29	USD	63,180.0 %	103.25	65,233,981.80	0.17
US983130AV78	5.5000 % Wynn Las Vegas Via Wynn Las Vegas Capital USD Notes 15/25	USD	50,745.0 %	102.50	52,013,625.00	0.14
US98936JAD37	0.6250 % Zendesk USD Notes 20/25	USD	78,985.0 %	128.05	101,143,308.94	0.27
US98986TAC27	0.0000 % Zynga USD Zero-Coupon Notes 15.12.2026	USD	73,280.0 %	96.41	70,645,732.03	0.18
其他證券及貨幣市場工具					766,365,722.10	2.01
股票					104,461,437.07	0.27
盧森堡					14,927,550.00	0.04
-	Claire's Stores**	Shs	13,695 USD	1,090.00	14,927,550.00	0.04
英國					81,646,837.50	0.21
-	Clarivate	Shs	946,630 USD	86.25	81,646,837.50	0.21
美國					7,887,049.57	0.02
US12509J2087	CCF Holdings	Shs	10,134,969 USD	0.71	7,195,827.99	0.02
-	Cenveo	Shs	119,398 USD	5.77	688,926.46	0.00
US427ESC3062	Hercules Offshore**	Shs	476,594 USD	0.00	4.77	0.00
-	Livestyle Holdings**	Shs	137,406 USD	0.00	13.74	0.00
-	Quicksilver	Shs	26 USD	86.89	2,276.52	0.00
-	SFX Entertainment -B-	Shs	9,000 USD	0.00	0.09	0.00
債券					661,630,605.83	1.74
美國					661,630,605.83	1.74
US03690AAH95	5.3750 % Antero Midstream Partners Via Antero Midstream Finance USD Notes 21/29	USD	45,920.0 %	103.26	47,417,451.20	0.13
US03674XAS53	5.3750 % Antero Resources USD Notes 21/30	USD	38,515.0 %	105.69	40,706,503.50	0.11
US08265TAC36	0.3750 % Bentley Systems USD Notes 21/27	USD	25,020.0 %	101.65	25,433,619.13	0.07
-	4.5000 % Bristow Group USD Notes 17/23**	USD	11,670.0 %	0.00	1.17	0.00
-	5.5000 % Chesapeake Energy USD Notes 16/26**	USD	111,385.0 %	0.00	11.14	0.00
-	8.0000 % Chesapeake Energy USD Notes 18/25**	USD	46,360.0 %	0.00	4.64	0.00
-	8.0000 % Chesapeake Energy USD Notes 20/26**	USD	32,096.0 %	0.00	3.21	0.00
US185899AJ02	9.8750 % Cleveland-Cliffs USD Notes 20/25	USD	16,770.0 %	114.75	19,243,575.00	0.05
US20451RAB87	5.2500 % Compass Group Diversified Holdings USD Notes 21/29	USD	58,165.0 %	104.75	60,927,837.50	0.16
US25461LAA08	5.8750 % DIRECTV Holdings Via DIRECTV Financing USD Notes 21/27	USD	81,785.0 %	104.50	85,465,325.00	0.22
US26142RAA23	0.0000 % DraftKings USD Zero-Coupon Notes 15.03.2028	USD	124,700.0 %	88.86	110,814,516.58	0.29
-	7.7500 % Escrow USD Notes 17/23	USD	34,612.0 %	1.95	674,241.76	0.00
US530307AA53	2.7500 % Liberty Broadband USD Notes 20/50	USD	61,705.0 %	106.66	65,817,564.82	0.17
-	8.0000 % Mariposa Borrower USD Notes 13/21	USD	29,545.0 %	28.06	8,289,145.20	0.02
-	9.1250 % Monitronics International USD Notes 12/20**	USD	19,000.0 %	0.00	1.90	0.00
US553368AA93	0.2500 % MP Materials USD Notes 21/26	USD	51,105.0 %	103.34	52,809,516.82	0.14
US62957HAH84	9.0000 % Nabors Industries USD Notes 20/25	USD	21,336.0 %	104.05	22,200,534.72	0.06
-	7.5000 % Offshore Group USD Notes 12/19 **	USD	17,285.0 %	0.00	1.73	0.00

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US799ESCAJ73	6.1250 % Sanchez Energy USD Notes 15/23	USD	47,835.0 %	3.13	1,494,843.75	0.01
US82452JAC36	0.5000 % Shift4 Payments USD Notes 21/27	USD	88,160.0 %	100.60	88,692,134.64	0.23
-	0.2500 % Sunedison USD Notes 14/49	USD	36,880.0 %	0.94	345,750.00	0.00
-	2.6250 % Sunedison USD Notes 15/23	USD	48,605.0 %	0.94	455,671.88	0.00
-	3.3750 % Sunedison USD Notes 15/25	USD	19,385.0 %	0.94	181,734.38	0.00
US87157DAG43	4.0000 % Synaptics USD Notes 21/29	USD	30,005.0 %	102.19	30,660,609.25	0.08
US97381LAA61	6.3750 % Windstream Services Via Windstream Finance USD Notes 17/23**	USD	69,126.0 %	0.00	6.91	0.00
權證					273,679.20	0.00
美國					273,679.20	0.00
-	Affinion Group Holdings -Warrants-	Shs	29,085 USD	1.02	29,666.70	0.00
-	Sable Permian Resources -Warrants-**	Shs	10,845 USD	22.50	244,012.50	0.00
投資單位					496,637,096.71	1.30
(經常性支出(含管理費)，或目標基金的管理費 或單一行政管理費年率(%))						
盧森堡					496,637,096.71	1.30
LU1560902717	Allianz Global Investors Fund - Allianz American Income -W9- USD - (0.480%)	Shs	961 USD	107,586.30	103,418,621.91	0.27
LU1992128188	Allianz Global Investors Fund - Allianz Dynamic Income and Growth -W- USD - (0.570%)	Shs	101,448 USD	1,343.48	136,292,899.57	0.36
LU1992135126	Allianz Global Investors Fund - Allianz Global Intelligent Cities -WT- USD - (0.610%)	Shs	30,500 USD	1,741.56	53,116,745.79	0.14
LU1377964140	Allianz Global Investors Fund - Allianz US Equity Plus -W9- USD - (0.650%)	Shs	838 USD	243,212.40	203,808,829.44	0.53
證券及貨幣市場工具的投資					36,806,023,078.48	96.30
金融機構存款					1,792,787,641.86	4.69
即期存款					1,792,787,641.86	4.69
	State Street Bank International GmbH, Luxembourg Branch	USD			1,449,752,538.16	3.79
	Cash at Broker and Deposits for collateralisation of derivatives	USD			343,035,103.70	0.90
金融機構存款的投資					1,792,787,641.86	4.69
證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
衍生性金融商品						
標示滅號的持有部位指空頭部位。						
上市的衍生性金融商品					3,823,676.80	0.01
選擇權交易					3,823,676.80	0.01
股票買權空頭部位					3,823,676.80	0.01
Call 1,130 Intuitive Surgical 10/21		Ctr	-605 USD	2.40	154,154.00	0.00
Call 117 Advanced Micro Devices 10/21		Ctr	-7,095 USD	0.42	69,461.50	0.00
Call 120 Starbucks 10/21		Ctr	-3,110 USD	0.15	127,852.10	0.00
Call 170 Darden Restaurants 10/21		Ctr	-2,215 USD	0.18	202,539.60	0.00
Call 175 Match Group 10/21		Ctr	-3,200 USD	0.28	192,928.00	0.00
Call 180 Nike 10/21		Ctr	-6,975 USD	0.08	392,646.00	0.00
Call 187.5 Walt Disney 10/21		Ctr	-1,240 USD	0.22	33,207.20	0.00
Call 190 Enphase Energy. 10/21		Ctr	-1,500 USD	0.33	72,555.00	0.00
Call 210 Caterpillar 10/21		Ctr	-900 USD	0.79	-8,550.00	0.00
Call 215 Union Pacific 10/21		Ctr	-900 USD	0.14	45,783.00	0.00
Call 237.5 Visa 10/21		Ctr	-2,555 USD	0.68	485.45	0.00
Call 242.5 NVIDIA 10/21		Ctr	-7,025 USD	0.31	287,603.50	0.00
Call 250 Eli Lilly 10/21		Ctr	-3,625 USD	0.93	-23,163.75	0.00
Call 280 salesforce.com 10/21		Ctr	-2,380 USD	2.84	-366,210.60	0.00
Call 290 Square 10/21		Ctr	-1,310 USD	0.14	137,379.70	0.00
Call 300 CrowdStrike Holdings 10/21		Ctr	-2,810 USD	0.11	334,390.00	0.00
Call 340 Carvana 10/21		Ctr	-865 USD	0.92	20,734.05	0.00

2021年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
Call 375 Facebook 10/21	Ctr	-3,755 USD	0.39	233,110.40	0.00
Call 385 Mastercard 10/21	Ctr	-3,480 USD	0.44	534,249.60	0.00
Call 385 Roku 10/21	Ctr	-1,940 USD	0.40	262,870.00	0.00
Call 390 Twilio 10/21	Ctr	-1,095 USD	0.38	146,182.50	0.00
Call 410 Deere 10/21	Ctr	-1,165 USD	0.13	297,913.80	0.00
Call 440 UnitedHealth Group 10/21	Ctr	-1,880 USD	0.52	201,235.20	0.00
Call 455 Atlassian 10/21	Ctr	-875 USD	0.78	83,142.50	0.00
Call 475 S&P Global 10/21	Ctr	-735 USD	1.90	2,168.25	0.00
Call 50 MGM Resorts International 10/21	Ctr	-6,650 USD	0.11	174,030.50	0.00
Call 500 Generac Holdings 10/21	Ctr	-900 USD	0.50	125,658.00	0.00
Call 620 Dexcom 10/21	Ctr	-900 USD	1.13	173,403.00	0.00
Call 640 Netflix 10/21	Ctr	-1,360 USD	5.80	-508,109.60	0.00
Call 650 Thermo Fisher Scientific 10/21	Ctr	-835 USD	0.35	182,155.25	0.00
Call 67.5 Marvell Technology 10/21	Ctr	-5,840 USD	0.12	343,742.40	0.00
Call 730 Adobe 10/21	Ctr	-1,450 USD	0.25	578,927.00	0.01
Call 75 Charles Schwab 10/21	Ctr	-4,490 USD	2.29	-648,086.60	0.00
Call 75 TJX Companies 10/21	Ctr	-5,835 USD	0.08	149,084.25	0.00
Call 850 Tesla 10/21	Ctr	-1,130 USD	5.05	-181,794.40	0.00
店頭市場交易的衍生性金融商品				-358,604,747.77	-0.94
遠期外匯交易				-358,604,747.77	-0.94
Sold AUD / Bought USD - 05 Oct 2021	AUD	-1,139,632.96		5,128.31	0.00
Sold AUD / Bought USD - 15 Dec 2021	AUD	-95,722,062.17		1,593,010.51	0.00
Sold AUD / Bought USD - 15 Nov 2021	AUD	-102,001,896.92		1,554,751.12	0.00
Sold AUD / Bought USD - 15 Oct 2021	AUD	-74,507,765.88		1,827,170.61	0.00
Sold BRL / Bought USD - 16 Nov 2021	BRL	-10,658,960.79		55,183.04	0.00
Sold CAD / Bought USD - 15 Nov 2021	CAD	-19,000,648.30		162,834.76	0.00
Sold CNH / Bought USD - 08 Oct 2021	CNH	-2,626,995.16		657.04	0.00
Sold CNH / Bought USD - 15 Nov 2021	CNH	-142,396,218.55		8,082.00	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-41,672,463.86		927,237.52	0.00
Sold GBP / Bought USD - 15 Nov 2021	GBP	-10,107,383.50		338,057.01	0.00
Sold HKD / Bought USD - 08 Oct 2021	HKD	-2,043,429.70		120.97	0.00
Sold JPY / Bought USD - 15 Nov 2021	JPY	-26,745,549.00		4,394.33	0.00
Sold NZD / Bought USD - 15 Nov 2021	NZD	-14,696,641.51		270,154.69	0.00
Sold SGD / Bought USD - 15 Dec 2021	SGD	-24,018,774.13		237,813.67	0.00
Sold SGD / Bought USD - 15 Nov 2021	SGD	-26,261,669.43		85,858.05	0.00
Sold SGD / Bought USD - 15 Oct 2021	SGD	-17,726,817.48		79,207.67	0.00
Sold USD / Bought AUD - 15 Dec 2021	USD	-914,053,164.66		-23,886,606.90	-0.06
Sold USD / Bought AUD - 15 Nov 2021	USD	-853,782,567.35		-22,622,796.74	-0.06
Sold USD / Bought AUD - 15 Oct 2021	USD	-1,241,983,088.17		-51,967,064.66	-0.13
Sold USD / Bought BRL - 16 Nov 2021	USD	-34,551,050.38		-1,176,235.04	0.00
Sold USD / Bought CAD - 01 Oct 2021	USD	-381,793.01		-2,040.96	0.00
Sold USD / Bought CAD - 15 Nov 2021	USD	-210,972,546.93		-3,580,220.64	-0.01
Sold USD / Bought CNH - 08 Oct 2021	USD	-36,236.86		14.00	0.00
Sold USD / Bought CNH - 15 Nov 2021	USD	-437,749,559.61		1,052,530.34	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-1,862,883,026.75		-37,751,679.24	-0.10
Sold USD / Bought GBP - 15 Nov 2021	USD	-465,212,288.13		-16,242,848.21	-0.04
Sold USD / Bought JPY - 15 Nov 2021	USD	-7,747,148.01		-118,977.45	0.00
Sold USD / Bought NZD - 15 Nov 2021	USD	-239,608,425.31		-6,339,899.16	-0.02
Sold USD / Bought SGD - 15 Dec 2021	USD	-718,442,746.66		-7,846,851.02	-0.02
Sold USD / Bought SGD - 15 Nov 2021	USD	-622,983,619.85		-4,695,223.51	-0.01
Sold USD / Bought SGD - 15 Oct 2021	USD	-584,764,092.03		-5,550,744.98	-0.01
Sold USD / Bought ZAR - 15 Dec 2021	USD	-1,395,361,171.49		-75,813,761.48	-0.19
Sold USD / Bought ZAR - 15 Nov 2021	USD	-1,675,700,101.59		-67,283,561.54	-0.17
Sold USD / Bought ZAR - 15 Oct 2021	USD	-1,382,538,591.74		-62,446,636.27	-0.15
Sold ZAR / Bought USD - 15 Dec 2021	ZAR	-5,520,194,675.17		10,815,338.25	0.03
Sold ZAR / Bought USD - 15 Nov 2021	ZAR	-5,186,326,726.88		3,272,191.66	0.00

2021年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
Sold ZAR / Bought USD - 15 Oct 2021	ZAR	-5,281,319,969.84		6,430,664.48	0.00
衍生性金融商品的投資				-354,781,070.97	-0.93
淨流動資產/負債	USD			-21,246,747.88	-0.06
子基金淨資產	USD			38,222,782,901.49	100.00

* 截至財報日期止，該等部位有部分或全部設質/分離保管。

**證券依董事所制定的程序，按秉持善意釐定的公允市值估價。

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	653,230,809.71
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	0.00
- 負利率	-1,509,970.80
股息收入	131,326,336.08
收入：	
- 投資基金	6,537,523.26
- 證券借券	93,562.52
- 差價合約	0.00
其他收入	3,812,330.49
收入合計	793,490,591.26
支付的利息	
- 交換交易	0.00
- 對銀行負債	-1,352,121.70
支付的其他利息	0.00
支出：	
- 證券借券	-28,068.79
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-16,650,792.67
單一行政管理費	-492,850,659.28
其他支出	-470,056.45
支出合計	-511,351,698.89
淨收益/損失	282,138,892.37
已實現利得/損失	
- 選擇權交易	25,833,182.53
- 證券交易	2,412,265,430.35
- 金融期貨交易	-272,194.22
- 遠期外匯交易	949,263,727.33
- 匯兌	-7,661,539.14
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	3,661,567,499.22
未實現增值/貶值變動數	
- 選擇權交易	207,952.60
- 證券交易	2,731,056,363.03
- 金融期貨交易	0.00
- 遠期外匯交易	-405,604,107.52
- 匯兌	-727.75
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	5,987,226,979.58

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	36,806,023,078.48
(成本價 35,412,892,844.09 美元)	
定期存款	0.00
銀行現金	1,792,787,641.86
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	185,855,603.45
- 定期存款	0.00
- 交換交易	0.00
應收股息	5,201,718.02
應收投資股份收入	0.00
應收款項	
- 申購基金股份	150,824,307.38
- 證券借券	0.00
- 證券交易	48,265,292.33
其他應收款項	420,929.99
預付費用	0.00
未實現利得	
- 選擇權交易	5,559,591.75
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	28,720,400.03
資產合計	39,023,658,563.29
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	-9,695,726.80
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-197,237,258.90
- 證券借券	0.00
- 證券交易	-152,083,296.37
資本利得稅	0.00
其他應付款項	-52,798,316.98
未實現損失：	
- 選擇權交易	-1,735,914.95
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-387,325,147.80
負債合計	-800,875,661.80
子基金淨資產	38,222,782,901.49

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯印尼股票基金(基金之配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					42,045,447.21	98.97
股票					40,128,311.99	94.46
印尼					40,128,311.99	94.46
ID1000125503	Ace Hardware Indonesia	Shs	7,697,800	IDR 1,270.00	683,053.69	1.61
ID1000111305	Adaro Energy	Shs	6,925,800	IDR 1,760.00	851,661.69	2.00
ID1000106701	AKR Corporindo	Shs	3,458,200	IDR 4,360.00	1,053,467.39	2.48
ID1000106602	Aneka Tambang	Shs	2,070,300	IDR 2,290.00	331,248.00	0.78
ID1000128309	Arwana Citramulia	Shs	20,787,200	IDR 735.00	1,067,499.88	2.51
ID1000122807	Astra International	Shs	5,023,700	IDR 5,500.00	1,930,504.80	4.54
ID1000136708	Bank Artos Indonesia	Shs	725,400	IDR 15,100.00	765,312.84	1.80
ID1000109507	Bank Central Asia	Shs	1,787,600	IDR 35,000.00	4,371,423.58	10.29
ID1000098007	Bank CIMB Niaga	Shs	4,954,400	IDR 975.00	337,504.98	0.79
ID1000095003	Bank Mandiri	Shs	5,694,394	IDR 6,150.00	2,446,848.78	5.76
ID1000096605	Bank Negara Indonesia	Shs	3,775,905	IDR 5,375.00	1,418,025.46	3.34
ID1000118201	Bank Rakyat Indonesia	Shs	15,417,346	IDR 3,850.00	4,147,198.75	9.76
ID1000113707	Bank Tabungan Negara	Shs	2,064,600	IDR 1,420.00	204,837.17	0.48
ID1000162001	Bukalapak.com	Shs	14,585,200	IDR 860.00	876,385.82	2.06
ID1000117708	Charoen Pokphand Indonesia	Shs	1,196,500	IDR 6,425.00	537,118.78	1.26
ID1000115306	Ciputra Development	Shs	6,927,000	IDR 935.00	452,523.67	1.07
ID1000151806	Digital Mediatama Maxima	Shs	2,551,200	IDR 2,790.00	497,316.89	1.17
ID1000113905	Elang Mahkota Teknologi	Shs	6,532,000	IDR 1,740.00	794,108.65	1.87
ID1000121601	Erajaya Swasembada	Shs	13,232,000	IDR 605.00	559,326.46	1.32
ID1000062201	Indah Kiat Pulp & Paper	Shs	1,237,800	IDR 8,575.00	741,598.95	1.75
ID1000116700	Indofood CBP Sukses Makmur	Shs	2,460,000	IDR 8,350.00	1,435,179.04	3.38
ID1000057003	Indofood Sukses Makmur	Shs	1,417,500	IDR 6,350.00	628,899.56	1.48
ID1000097405	Indosat	Shs	482,000	IDR 6,650.00	223,951.09	0.53
ID1000130305	Industri Jamu Dan Farmasi Sido Muncul	Shs	6,863,592	IDR 770.00	369,255.26	0.87
ID1000108103	Jasa Marga	Shs	1,505,700	IDR 3,880.00	408,182.78	0.96
ID1000125107	Kalbe Farma	Shs	4,167,600	IDR 1,430.00	416,396.02	0.98
ID1000060007	Mayora Indah	Shs	5,221,000	IDR 2,360.00	860,895.02	2.03
ID1000106206	Media Nusantara Citra	Shs	7,637,100	IDR 835.00	445,553.08	1.05
ID1000055007	Metrodata Electronics	Shs	1,687,300	IDR 2,900.00	341,880.87	0.81
ID1000099807	Mitra Adiperkasa	Shs	14,268,800	IDR 780.00	777,618.45	1.83
ID1000135700	Mitra Keluarga Karyasehat	Shs	6,339,800	IDR 2,300.00	1,018,797.55	2.40
ID1000122500	Pakuwon Jati	Shs	16,492,600	IDR 484.00	557,723.56	1.31
ID1000134109	Puradelta Lestari	Shs	25,706,400	IDR 194.00	348,439.59	0.82
ID1000099500	Ramayana Lestari Sentosa	Shs	4,172,900	IDR 685.00	199,716.09	0.47
ID1000128804	Sarana Menara Nusantara	Shs	4,490,300	IDR 1,325.00	415,695.90	0.98
ID1000095409	Selamat Sempurna	Shs	4,772,200	IDR 1,400.00	466,800.35	1.10
ID1000106800	Semen Indonesia	Shs	1,232,200	IDR 8,200.00	705,959.13	1.66
ID1000125305	Surya Citra Media	Shs	2,571,200	IDR 2,010.00	361,090.79	0.85
ID1000129000	Telekomunikasi Indonesia	Shs	12,936,000	IDR 3,690.00	3,335,115.46	7.85
ID1000063100	Ultrajaya Milk Industry & Trading	Shs	5,052,700	IDR 1,530.00	540,131.42	1.27
ID1000095706	Unilever Indonesia	Shs	1,635,300	IDR 3,950.00	451,314.24	1.06
ID1000058407	United Tractors	Shs	670,200	IDR 26,000.00	1,217,481.22	2.87
ID1000109309	Vale Indonesia	Shs	925,900	IDR 4,590.00	296,934.92	0.70
ID1000107600	Wijaya Karya	Shs	2,819,141	IDR 1,210.00	238,334.37	0.56
參與股份					1,917,135.22	4.51
新加坡					1,917,135.22	4.51
US81141R1005	Sea (ADR's)	Shs	6,149	USD 311.78	1,917,135.22	4.51
其他證券及貨幣市場工具					345,210.97	0.81
股票					345,210.97	0.81
印尼					345,210.97	0.81
-	Uni Charm Indonesia	Shs	3,167,200	IDR 1,560.00	345,210.97	0.81
證券及貨幣市場工具的投資					42,390,658.18	99.78
金融機構存款					192,342.11	0.45
即期存款					192,342.11	0.45

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
	State Street Bank International GmbH, Luxembourg Branch	USD			192,342.11	0.45
金融機構存款的投資					192,342.11	0.45
淨流動資產/負債		USD			-97,082.64	-0.23
子基金淨資產		USD			42,485,917.65	100.00

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	0.00
- 負利率	-328.13
股息收入	810,248.96
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	809,920.83
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-21,294.96
單一行政管理費	-975,141.47
其他支出	-743.64
支出合計	-997,180.07
淨收益/損失	-187,259.24
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	490,635.60
- 金融期貨交易	0.00
- 遠期外匯交易	578.89
- 匯兌	-612,407.43
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	-308,452.18
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	10,895,949.52
- 金融期貨交易	0.00
- 遠期外匯交易	0.00
- 匯兌	34.25
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	10,587,531.59

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	42,390,658.18
(成本價 37,333,418.41 美元)	
定期存款	0.00
銀行現金	192,342.11
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	0.00
應收投資股份收入	0.00
應收款項	
- 申購基金股份	30,352.45
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
資產合計	42,613,352.74
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-44,857.76
- 證券借券	0.00
- 證券交易	0.00
資本利得稅	0.00
其他應付款項	-82,577.33
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
負債合計	-127,435.09
子基金淨資產	42,485,917.65

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯日本股票基金(基金之配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					273,152,863.08	92.41
股票					273,152,863.08	92.41
日本					273,152,863.08	92.41
JP3116000005	Asahi Group Holdings	Shs	69,500	JPY 5,421.00	3,365,727.18	1.14
JP3110650003	Asahi Intecc	Shs	106,000	JPY 3,070.00	2,907,093.09	0.98
JP3942400007	Astellas Pharma	Shs	100,700	JPY 1,842.50	1,657,492.85	0.56
JP3778630008	Bandai Namco Holdings	Shs	48,500	JPY 8,400.00	3,639,449.71	1.23
JP3830800003	Bridgestone	Shs	33,200	JPY 5,306.00	1,573,693.05	0.53
JP3566800003	Central Japan Railway	Shs	19,800	JPY 17,875.00	3,161,738.43	1.07
JP3519400000	Chugai Pharmaceutical	Shs	28,400	JPY 4,103.00	1,040,961.23	0.35
JP3476480003	Dai-ichi Life Holdings	Shs	75,100	JPY 2,473.00	1,659,123.64	0.56
JP3475350009	Daiichi Sankyo	Shs	117,500	JPY 2,979.50	3,127,490.17	1.06
JP3505000004	Daiwa House Industry	Shs	94,800	JPY 3,739.00	3,166,492.76	1.07
JP3551500006	Denso	Shs	21,300	JPY 7,345.00	1,397,610.33	0.47
JP3783600004	East Japan Railway	Shs	18,500	JPY 7,842.00	1,296,024.66	0.44
JP3814000000	FUJIFILM Holdings	Shs	50,500	JPY 9,639.00	4,348,485.80	1.47
JP3818000006	Fujitsu	Shs	14,700	JPY 20,310.00	2,667,116.31	0.90
JP3788600009	Hitachi	Shs	168,500	JPY 6,640.00	9,994,997.32	3.38
JP3837800006	Hoya	Shs	22,500	JPY 17,475.00	3,512,484.37	1.19
JP3153450006	Infocom	Shs	51,100	JPY 2,388.00	1,090,108.99	0.37
JP3137200006	Isuzu Motors	Shs	452,400	JPY 1,473.00	5,953,056.99	2.01
JP3143600009	ITOCHU	Shs	398,200	JPY 3,277.00	11,657,150.26	3.94
JP3386690006	JMDC	Shs	21,800	JPY 7,700.00	1,499,553.33	0.51
JP3206000006	Kakaku.com	Shs	52,000	JPY 3,625.00	1,683,937.82	0.57
JP3236200006	Keyence	Shs	11,300	JPY 67,000.00	6,763,444.70	2.29
JP3297000006	Kokuyo	Shs	377,300	JPY 1,895.00	6,387,202.97	2.16
JP3249600002	Kyocera	Shs	17,400	JPY 7,000.00	1,088,082.90	0.37
JP3898400001	Mitsubishi	Shs	403,100	JPY 3,536.00	12,733,264.25	4.31
JP3899600005	Mitsubishi Estate	Shs	97,100	JPY 1,780.50	1,544,457.30	0.52
JP3902900004	Mitsubishi UFJ Financial Group	Shs	965,800	JPY 657.90	5,676,253.53	1.92
JP3893200000	Mitsui Fudosan	Shs	335,800	JPY 2,667.50	8,002,023.41	2.71
JP3914400001	Murata Manufacturing	Shs	70,100	JPY 9,960.00	6,237,234.23	2.11
JP3649800004	Nagoya Railroad	Shs	82,400	JPY 2,063.00	1,518,592.10	0.51
JP3733000008	NEC	Shs	129,800	JPY 6,070.00	7,038,467.04	2.38
JP3689050007	Nihon M&A Center	Shs	122,800	JPY 3,295.00	3,614,668.57	1.22
JP3717600005	Nippon Shinyaku	Shs	29,400	JPY 9,300.00	2,442,558.51	0.83
JP3735400008	Nippon Telegraph & Telephone	Shs	298,600	JPY 3,085.00	8,229,238.88	2.78
JP3672400003	Nissan Motor	Shs	743,700	JPY 562.10	3,734,444.97	1.26
JP3762800005	Nomura Research Institute	Shs	87,300	JPY 4,140.00	3,228,711.81	1.09
JP3165700000	NTT Data	Shs	225,900	JPY 2,165.00	4,369,068.25	1.48
JP3201200007	Olympus	Shs	236,500	JPY 2,456.50	5,189,943.27	1.76
JP3173540000	Open House	Shs	31,600	JPY 6,620.00	1,868,786.85	0.63
JP3639650005	Pan Pacific International Holdings	Shs	108,000	JPY 2,318.00	2,236,412.36	0.76
JP3970300004	Recruit Holdings	Shs	143,700	JPY 6,832.00	8,770,398.43	2.97
JP3164720009	Renesas Electronics	Shs	217,400	JPY 1,396.00	2,711,188.14	0.92
JP3976300008	Ryohin Keikaku	Shs	129,600	JPY 2,500.00	2,894,407.72	0.98
JP3336000009	Santen Pharmaceutical	Shs	153,200	JPY 1,576.00	2,156,898.34	0.73
JP3592600005	Shibaura Machine	Shs	180,200	JPY 2,757.00	4,438,193.68	1.50
JP3357200009	Shimadzu	Shs	54,100	JPY 4,915.00	2,375,393.07	0.80
JP3358200008	Shimamura	Shs	20,200	JPY 10,490.00	1,892,960.51	0.64
JP3371200001	Shin-Etsu Chemical	Shs	25,000	JPY 18,900.00	4,221,011.26	1.43
JP3274150006	Ship Healthcare Holdings	Shs	57,900	JPY 2,884.00	1,491,724.14	0.51
JP3162600005	SMC	Shs	7,200	JPY 70,080.00	4,507,557.62	1.53
JP3436100006	SoftBank Group	Shs	89,700	JPY 6,480.00	5,192,567.45	1.76
JP3435000009	Sony	Shs	149,600	JPY 12,455.00	16,645,238.52	5.63
JP3407400005	Sumitomo Electric Industries	Shs	171,300	JPY 1,496.00	2,289,304.98	0.77

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
JP3890350006	Sumitomo Mitsui Financial Group	Shs	197,400	JPY 3,944.00	6,955,025.91	2.35
JP3397200001	Suzuki Motor	Shs	21,500	JPY 4,995.00	959,375.56	0.33
JP3539220008	T&D Holdings	Shs	536,800	JPY 1,549.00	7,428,115.06	2.51
JP3545270005	Tess Holdings	Shs	121,100	JPY 2,231.00	2,413,561.73	0.82
JP3560800009	Tokai Carbon	Shs	291,500	JPY 1,441.00	3,752,470.07	1.27
JP3910660004	Tokio Marine Holdings	Shs	39,300	JPY 6,021.00	2,113,858.32	0.72
JP3571400005	Tokyo Electron	Shs	19,200	JPY 49,670.00	8,519,421.12	2.88
JP3633400001	Toyota Motor	Shs	524,500	JPY 2,000.00	9,371,091.66	3.17
JP3931600005	Yakult Honsha	Shs	148,900	JPY 5,660.00	7,528,801.14	2.55
JP3725400000	Zeon	Shs	157,400	JPY 1,580.00	2,221,654.46	0.75
投資單位					12,132,853.47	4.11
(經常性支出(含管理費)，或目標基金的管理費 或單一行政管理費年率(%))						
盧森堡					12,132,853.47	4.11
LU1941710722	Allianz Global Investors Fund - Allianz Japan Smaller Companies Equity Share -WT9- EUR - (0.730%)	Shs	88	USD 137,707.46	12,132,853.47	4.11
證券及貨幣市場工具的投資					285,285,716.55	96.52
金融機構存款					2,170,545.34	0.73
即期存款					2,170,545.34	0.73
	State Street Bank International GmbH, Luxembourg Branch	USD			2,050,545.34	0.69
	Cash at Broker and Deposits for collateralisation of derivatives	USD			120,000.00	0.04
金融機構存款的投資					2,170,545.34	0.73
證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品					-174,140.38	-0.06
遠期外匯交易					-174,140.38	-0.06
	Sold EUR / Bought GBP - 15 Nov 2021	EUR	-466.78		-8.01	0.00
	Sold EUR / Bought JPY - 15 Nov 2021	EUR	-2,480,139.75		-6,498.62	0.00
	Sold EUR / Bought USD - 15 Nov 2021	EUR	-514,225.62		6,092.38	0.00
	Sold GBP / Bought EUR - 15 Nov 2021	GBP	-164.14		2.16	0.00
	Sold GBP / Bought USD - 15 Nov 2021	GBP	-13.34		0.60	0.00
	Sold JPY / Bought EUR - 15 Nov 2021	JPY	-8,023,771,456.00		-95,469.15	-0.03
	Sold JPY / Bought USD - 15 Nov 2021	JPY	-79,854,034.00		14,032.56	0.00
	Sold USD / Bought EUR - 15 Nov 2021	USD	-4,022,772.37		-82,874.51	-0.03
	Sold USD / Bought GBP - 15 Nov 2021	USD	-15.74		-0.33	0.00
	Sold USD / Bought JPY - 15 Nov 2021	USD	-554,328.58		-9,417.46	0.00
衍生性金融商品的投資					-174,140.38	-0.06
淨流動資產/負債		USD			8,304,062.71	2.81
子基金淨資產		USD			295,586,184.22	100.00

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	188.73
- 負利率	-14,743.97
股息收入	4,343,570.70
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	4,329,015.46
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-49,801.68
單一行政管理費	-2,265,612.74
其他支出	-2,267.96
支出合計	-2,317,682.38
淨收益/損失	2,011,333.08
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	37,122,868.11
- 金融期貨交易	0.00
- 遠期外匯交易	2,508,696.83
- 匯兌	976.78
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	41,643,874.80
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	9,987,180.77
- 金融期貨交易	0.00
- 遠期外匯交易	696,477.87
- 匯兌	-85,857.96
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	52,241,675.48

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	285,285,716.55
(成本價 257,679,970.04 美元)	
定期存款	0.00
銀行現金	2,170,545.34
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	1,830,092.43
應收投資股份收入	0.00
應收款項	
- 申購基金股份	10,591,834.38
- 證券借券	0.00
- 證券交易	875,899.54
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	20,127.70
資產合計	300,774,215.94
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-1,226,742.06
- 證券借券	0.00
- 證券交易	-3,533,422.21
資本利得稅	0.00
其他應付款項	-233,599.37
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-194,268.08
負債合計	-5,188,031.72
子基金淨資產	295,586,184.22

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯韓國股票基金(基金之配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					23,332,927.94	96.00
股票					23,326,831.66	95.98
韓國					23,326,831.66	95.98
KR7067160002	AfreecaTV	Shs	6,439	KRW 150,600.00	819,014.70	3.37
KR7090430000	Amorepacific	Shs	905	KRW 178,500.00	136,437.92	0.56
KR7068270008	Celltrion	Shs	967	KRW 259,500.00	211,939.61	0.87
KR7097950000	CJ CheilJedang	Shs	588	KRW 409,500.00	203,366.55	0.84
KR7000120006	CJ Logistics	Shs	1,347	KRW 153,000.00	174,063.34	0.72
KR7192820009	Cosmax	Shs	2,781	KRW 124,500.00	292,427.79	1.20
KR7375500006	DL E&C	Shs	2,597	KRW 134,000.00	293,917.23	1.21
KR7139480008	E-MART	Shs	2,964	KRW 164,500.00	411,805.74	1.69
KR7086790003	Hana Financial Group	Shs	6,984	KRW 46,400.00	273,697.30	1.13
KR7161390000	Hankook Tire & Technology	Shs	8,161	KRW 43,250.00	298,110.85	1.23
KR7009240003	Hanssem	Shs	2,600	KRW 120,000.00	263,513.51	1.08
KR7000720003	Hyundai Engineering & Construction	Shs	5,296	KRW 51,400.00	229,910.81	0.95
KR7086280005	Hyundai Glovis	Shs	639	KRW 166,500.00	89,859.38	0.37
KR7329180004	Hyundai Heavy Industries	Shs	2,000	KRW 115,500.00	195,101.35	0.80
KR7012330007	Hyundai Mobis	Shs	1,429	KRW 253,000.00	305,352.20	1.26
KR7005380001	Hyundai Motor	Shs	4,420	KRW 200,000.00	746,621.62	3.07
KR7004020004	Hyundai Steel	Shs	5,065	KRW 47,350.00	202,557.22	0.83
KR7287410005	Jeisys Medical	Shs	18,330	KRW 7,000.00	108,369.93	0.45
KR7035720002	Kakao	Shs	5,233	KRW 118,000.00	521,532.09	2.15
KR7293490009	Kakao Games	Shs	4,052	KRW 65,700.00	224,844.93	0.93
KR7323410001	KakaoBank	Shs	7,671	KRW 68,400.00	443,155.74	1.82
KR7035250000	Kangwon Land	Shs	46,640	KRW 28,650.00	1,128,577.70	4.64
KR7105560007	KB Financial Group	Shs	9,361	KRW 55,300.00	437,215.63	1.80
KR7000270009	Kia	Shs	9,664	KRW 81,200.00	662,767.57	2.73
KR7009540006	Korea Shipbuilding & Offshore Engineering	Shs	2,430	KRW 102,000.00	209,341.22	0.86
KR7010130003	Korea Zinc	Shs	1,111	KRW 503,000.00	471,987.33	1.94
KR7259960003	Krafton	Shs	664	KRW 502,000.00	281,527.03	1.16
KR7003550001	LG	Shs	1,926	KRW 93,000.00	151,282.09	0.62
KR7051910008	LG Chem	Shs	1,395	KRW 776,000.00	914,290.54	3.76
KR7066570003	LG Electronics	Shs	3,323	KRW 127,500.00	357,839.95	1.47
KR7051900009	LG Household & Health Care	Shs	401	KRW 1,337,000.00	452,818.41	1.86
KR7011070000	LG Innotek	Shs	910	KRW 208,500.00	160,249.16	0.66
KR7035420009	NAVER	Shs	3,029	KRW 388,000.00	992,611.49	4.08
KR7036570000	NCSOFT	Shs	446	KRW 603,000.00	227,143.58	0.94
KR7005490008	POSCO	Shs	2,087	KRW 330,000.00	581,680.74	2.39
KR7207940008	Samsung Biologics	Shs	1,137	KRW 874,000.00	839,305.74	3.45
KR7028260008	Samsung C&T	Shs	3,557	KRW 123,500.00	371,021.54	1.53
KR7009150004	Samsung Electro-Mechanics	Shs	3,038	KRW 177,500.00	455,443.41	1.87
KR7005930003	Samsung Electronics	Shs	37,232	KRW 74,100.00	2,330,144.59	9.59
KR7000810002	Samsung Fire & Marine Insurance	Shs	1,616	KRW 235,000.00	320,743.24	1.32
KR7032830002	Samsung Life Insurance	Shs	4,266	KRW 73,400.00	264,463.18	1.09
KR7006400006	Samsung SDI	Shs	1,592	KRW 718,000.00	965,418.92	3.97
KR7055550008	Shinhan Financial Group	Shs	11,862	KRW 40,400.00	404,750.68	1.67
KR7285130001	SK Chemicals	Shs	1,036	KRW 284,000.00	248,500.00	1.02
KR7034730002	SK Holdings	Shs	1,153	KRW 268,000.00	260,983.11	1.07
KR7000660001	SK Hynix	Shs	18,436	KRW 103,000.00	1,603,807.43	6.60
KR7096770003	SK Innovation	Shs	1,930	KRW 265,000.00	431,967.91	1.78
KR7017670001	SK Telecom	Shs	2,136	KRW 324,000.00	584,513.51	2.41
KR7010950004	S-Oil	Shs	8,297	KRW 110,000.00	770,836.15	3.17
權利					6,096.28	0.02
韓國					6,096.28	0.02
KRA0007201B7	Hyundai Engineering & Construction -Rights-	Shs	90	KRW 80,200.00	6,096.28	0.02
證券及貨幣市場工具的投資					23,332,927.94	96.00
金融機構存款					886,417.45	3.65

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
即期存款					886,417.45	3.65
	State Street Bank International GmbH, Luxembourg Branch	USD			886,417.45	3.65
金融機構存款的投資					886,417.45	3.65
淨流動資產/負債					84,591.60	0.35
子基金淨資產					24,303,936.99	100.00

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	0.00
- 負利率	0.00
股息收入	342,013.64
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	342,013.64
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-13,765.43
單一行政管理費	-630,263.50
其他支出	-670.14
支出合計	-644,699.07
淨收益/損失	-302,685.43
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	6,593,166.76
- 金融期貨交易	0.00
- 遠期外匯交易	171.10
- 匯兌	287,062.26
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	6,577,714.69
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	-74,519.82
- 金融期貨交易	0.00
- 遠期外匯交易	-8.79
- 匯兌	470.83
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	6,503,656.91

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	23,332,927.94
(成本價 21,301,147.38 美元)	
定期存款	0.00
銀行現金	886,417.45
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	0.00
應收投資股份收入	0.00
應收款項	
- 申購基金股份	41,608.60
- 證券借券	0.00
- 證券交易	240,411.54
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
資產合計	24,501,365.53
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-26,952.25
- 證券借券	0.00
- 證券交易	-120,579.25
資本利得稅	0.00
其他應付款項	-49,897.04
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
負債合計	-197,428.54
子基金淨資產	24,303,936.99

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯東方入息基金(基金之配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					1,133,132,884.86	92.25
股票					1,089,663,049.84	88.71
澳洲					71,687,832.30	5.84
AU000000BFC6	Beston Global Food	Shs	43,522,752	AUD 0.09	2,696,238.96	0.22
AU000000CSL8	CSL	Shs	67,200	AUD 293.40	14,202,767.01	1.16
AU0000071482	Kibaran Resources	Shs	10,752,540	AUD 0.71	5,460,642.74	0.44
AU000000NST8	Northern Star Resources	Shs	1,118,465	AUD 8.50	6,848,333.54	0.56
AU000000PAR5	Paradigm Biopharmaceuticals	Shs	4,722,000	AUD 2.20	7,483,284.28	0.61
AU0000003DP6	Pointerra	Shs	2,000,000	AUD 0.48	684,332.53	0.06
AU000000PNV0	PolyNovo	Shs	8,838,646	AUD 1.93	12,256,318.95	1.00
AU000000SPL0	Starpharma Holdings	Shs	23,021,300	AUD 1.33	22,055,914.29	1.79
中國					120,993,133.62	9.85
KYG0146B1032	Akeso	Shs	3,377,000	HKD 42.80	18,558,995.36	1.51
CNE1000001Y8	AviChina Industry & Technology -H-	Shs	14,689,000	HKD 4.92	9,279,764.76	0.76
KYG070341048	Baidu	Shs	270,000	HKD 148.40	5,144,904.27	0.42
CNE1000002H1	China Construction Bank -H-	Shs	16,487,000	HKD 5.58	11,812,871.25	0.96
CNE1000002P4	China Oilfield Services -H-	Shs	17,526,000	HKD 7.43	16,720,576.79	1.36
CNE1000048G6	Remegen -H-	Shs	1,251,000	HKD 98.60	15,838,493.05	1.29
CNE000001GS3	Tongwei -A-	Shs	1,296,932	CNY 50.94	10,213,294.39	0.83
CNE1000004L9	Weichai Power -H-	Shs	6,195,000	HKD 16.18	12,870,619.81	1.05
KYG970081173	Wuxi Biologics Cayman	Shs	913,500	HKD 126.50	14,838,114.25	1.21
CNE100000502	Zijin Mining Group -H-	Shs	4,627,000	HKD 9.62	5,715,499.69	0.46
香港					93,640,390.87	7.62
HK0000069689	AIA Group	Shs	877,000	HKD 89.95	10,129,322.41	0.82
KYG2177B1014	CK Asset Holdings	Shs	4,555,500	HKD 45.10	26,381,059.08	2.15
BMG2178K1009	CK Infrastructure Holdings	Shs	1,444,000	HKD 43.50	8,065,588.93	0.66
HK0027032686	Galaxy Entertainment Group	Shs	4,502,000	HKD 40.00	23,123,049.86	1.88
HK0388045442	Hong Kong Exchanges & Clearing	Shs	256,000	HKD 479.80	15,771,748.48	1.28
KYG618201092	Modern Dental Group	Shs	10,000,000	HKD 7.92	10,169,622.11	0.83
日本					313,607,688.93	25.53
JP3802400006	FANUC	Shs	50,000	JPY 24,565.00	10,972,395.93	0.89
JP3148800000	Ibiden	Shs	220,000	JPY 6,200.00	12,185,099.16	0.99
JP3214350005	Kadokawa	Shs	115,000	JPY 6,210.00	6,379,757.01	0.52
JP3236200006	Keyence	Shs	34,000	JPY 67,000.00	20,350,187.60	1.66
JP3266400005	Kubota	Shs	371,500	JPY 2,389.00	7,928,475.08	0.65
JP3247050002	Kyudenko	Shs	248,600	JPY 3,710.00	8,239,288.90	0.67
JP3979200007	Lasertec	Shs	400,300	JPY 25,590.00	91,510,425.23	7.45
JP3877600001	Marubeni	Shs	2,478,000	JPY 933.20	20,658,116.85	1.68
JP3888300005	Mitsui Chemicals	Shs	276,000	JPY 3,765.00	9,283,008.75	0.76
JP3665200006	Nichirei	Shs	432,700	JPY 2,926.00	11,310,346.61	0.92
JP3381000003	Nippon Steel	Shs	840,400	JPY 2,034.00	15,270,444.88	1.24
JP3639650005	Pan Pacific International Holdings	Shs	176,100	JPY 2,318.00	3,646,594.60	0.30
JP3435000009	Sony Group	Shs	111,000	JPY 12,455.00	12,350,410.93	1.00
JP3546800008	Terumo	Shs	284,000	JPY 5,285.00	13,408,433.09	1.09
JP3569200003	Tokyo Fudosan Holdings	Shs	2,150,000	JPY 690.00	13,252,635.34	1.08
JP3610400008	Toyo Gosei	Shs	193,000	JPY 14,980.00	25,827,586.21	2.10
JP3633400001	Toyota Motor	Shs	1,737,000	JPY 2,000.00	31,034,482.76	2.53
紐西蘭					99,384,065.50	8.09
NZERDE000155	Eroad	Shs	2,535,500	AUD 5.49	10,027,196.82	0.82
NZMFTE000159	Mainfreight	Shs	1,342,000	NZD 96.90	89,356,868.68	7.27
新加坡					20,065,648.03	1.63
SG1F60858221	Singapore Technologies Engineering	Shs	1,938,500	SGD 3.82	5,442,303.31	0.44
SG0531000230	Venture	Shs	1,109,100	SGD 17.94	14,623,344.72	1.19
韓國					80,396,951.14	6.55
KR7039030002	Eo Technics	Shs	193,087	KRW 107,000.00	17,449,585.30	1.42
KR7005870001	Huneeed Technologies	Shs	550,000	KRW 7,630.00	3,544,341.22	0.29
KR7064290000	Intekplus	Shs	589,431	KRW 21,650.00	10,778,024.62	0.88

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)	
KR7098460009	Koh Young Technology	Shs	2,960,000	KRW	19,450.00	48,625,000.00	3.96
台灣						242,610,764.97	19.75
KYG022421088	Alchip Technologies	Shs	1,856,000	TWD	928.00	61,821,144.63	5.03
TW0005269005	ASMedia Technology	Shs	626,000	TWD	1,670.00	37,523,375.39	3.05
TW0005274005	ASPEED Technology	Shs	351,931	TWD	2,325.00	29,369,163.33	2.39
TW0002308004	Delta Electronics	Shs	1,836,000	TWD	252.00	16,606,737.14	1.35
TW0003005005	Getac Technology	Shs	4,252,000	TWD	51.70	7,890,325.01	0.64
TW0006488000	Globalwafers	Shs	829,000	TWD	795.00	23,655,533.82	1.93
TW0005904007	Poya International	Shs	621,773	TWD	472.50	10,544,955.85	0.86
TW0006732001	Sensortek Technology	Shs	200,000	TWD	582.00	4,177,958.04	0.34
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	820,000	TWD	580.00	17,070,763.27	1.39
TW0003037008	Unimicron Technology	Shs	3,542,000	TWD	132.00	16,781,608.37	1.37
TW0002327004	Yageo	Shs	1,081,000	TWD	442.50	17,169,200.12	1.40
泰國						35,667,331.41	2.90
TH0148A10Z14	Banpu	Shs	87,760,000	THB	12.50	32,410,074.60	2.64
TH9829010Z11	Sri Trang Gloves Thailand	Shs	3,500,000	THB	31.50	3,257,256.81	0.26
越南						11,609,243.07	0.95
VN000000MWG0	Mobile World Investment	Shs	2,067,499	VND	127,800.00	11,609,243.07	0.95
參與股份						43,469,835.02	3.54
中國						15,487,235.02	1.26
US16955F1075	Chindata Group Holdings (ADR's)	Shs	716,434	USD	8.03	5,752,965.02	0.47
US98887Q1040	Zai Lab (ADR's)	Shs	91,000	USD	106.97	9,734,270.00	0.79
香港						27,982,600.00	2.28
US44842L1035	Hutchison China MediTech (ADR's)	Shs	773,000	USD	36.20	27,982,600.00	2.28
證券及貨幣市場工具的投資						1,133,132,884.86	92.25
金融機構存款						103,272,625.63	8.41
即期存款						103,272,625.63	8.41
	State Street Bank International GmbH, Luxembourg Branch	USD				99,106,356.37	8.07
	Cash at Broker and Deposits for collateralisation of derivatives	USD				4,166,269.26	0.34
金融機構存款的投資						103,272,625.63	8.41

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
衍生性金融商品					
標示減號的持有部位指空頭部位。					
店頭市場交易的衍生性金融商品				178,363.24	0.01
遠期外匯交易				178,363.24	0.01
Sold AUD / Bought USD - 15 Nov 2021	AUD	-1,347,917.38		27,379.68	0.00
Sold CAD / Bought USD - 15 Nov 2021	CAD	-4,187.05		52.20	0.00
Sold CHF / Bought USD - 15 Nov 2021	CHF	-2.31		0.07	0.00
Sold CNH / Bought USD - 08 Oct 2021	CNH	-109,182.24		27.31	0.00
Sold CNH / Bought USD - 15 Nov 2021	CNH	-9,171,158.45		-3,582.01	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-16,078.15		386.94	0.00
Sold HKD / Bought USD - 15 Nov 2021	HKD	-19,485,412.16		3,579.59	0.00
Sold JPY / Bought USD - 15 Nov 2021	JPY	-406,894,539.00		73,094.23	0.01
Sold KRW / Bought USD - 15 Nov 2021	KRW	-1,304,607,468.00		39,007.14	0.00
Sold NZD / Bought USD - 15 Nov 2021	NZD	-1,433,093.75		25,376.86	0.00
Sold SGD / Bought USD - 15 Nov 2021	SGD	-410,767.80		2,305.59	0.00
Sold THB / Bought USD - 15 Nov 2021	THB	-18,424,423.95		7,606.89	0.00
Sold TWD / Bought USD - 15 Nov 2021	TWD	-87,627,398.00		24,399.86	0.00
Sold USD / Bought AUD - 15 Nov 2021	USD	-196,117.01		-2,839.39	0.00
Sold USD / Bought CAD - 15 Nov 2021	USD	-1,403.66		-10.99	0.00
Sold USD / Bought CHF - 15 Nov 2021	USD	-0.95		-0.02	0.00
Sold USD / Bought CNH - 15 Nov 2021	USD	-3,929,025.87		8,411.32	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-3,136.71		-50.08	0.00

2021年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
Sold USD / Bought HKD - 15 Nov 2021	USD	-581,380.76		-309.68	0.00
Sold USD / Bought JPY - 15 Nov 2021	USD	-732,238.13		-11,054.37	0.00
Sold USD / Bought KRW - 15 Nov 2021	USD	-316,561.98		-4,704.65	0.00
Sold USD / Bought NZD - 15 Nov 2021	USD	-191,610.96		-4,037.18	0.00
Sold USD / Bought SGD - 15 Nov 2021	USD	-96,103.74		-1,073.58	0.00
Sold USD / Bought THB - 15 Nov 2021	USD	-109,783.69		-1,854.61	0.00
Sold USD / Bought TWD - 15 Nov 2021	USD	-827,152.62		-3,747.88	0.00
衍生性金融商品的投資				178,363.24	0.01
淨流動資產/負債	USD			-8,183,345.24	-0.67
子基金淨資產	USD			1,228,400,528.49	100.00

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	0.00
- 負利率	-16,426.65
股息收入	13,832,994.73
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	13,816,568.08
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-401,250.63
單一行政管理費	-14,639,999.74
其他支出	-6,910.40
支出合計	-15,048,160.77
淨收益/損失	-1,231,592.69
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	-10,964,250.45
- 金融期貨交易	240,222.80
- 遠期外匯交易	83,285.71
- 匯兌	220,833.39
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	-11,651,501.24
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	157,655,148.78
- 金融期貨交易	0.00
- 遠期外匯交易	179,686.82
- 匯兌	-525,736.61
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	145,657,597.75

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	1,133,132,884.86
(成本價 848,303,539.39 美元)	
定期存款	0.00
銀行現金	103,272,625.63
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	2,311,256.57
應收投資股份收入	0.00
應收款項	
- 申購基金股份	6,145,790.51
- 證券借券	0.00
- 證券交易	192,942.73
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	211,627.68
資產合計	1,245,267,127.98
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-1,526,958.55
- 證券借券	0.00
- 證券交易	-13,694,613.79
資本利得稅	0.00
其他應付款項	-1,611,762.71
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-33,264.44
負債合計	-16,866,599.49
子基金淨資產	1,228,400,528.49

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯寵物新經濟基金

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					697,762,800.49	95.92
股票					697,762,800.49	95.92
芬蘭					7,988,578.13	1.10
FI4000410758	Musti Group	Shs	226,290	EUR 30.42	7,988,578.13	1.10
法國					25,706,537.56	3.53
FR0000031577	Virbac	Shs	60,112	EUR 368.50	25,706,537.56	3.53
德國					41,866,676.15	5.75
DE000SYM9999	Symrise	Shs	130,905	EUR 113.50	17,242,372.04	2.37
DE0005111702	zooplus	Shs	43,624	EUR 486.40	24,624,304.11	3.38
日本					32,592,704.31	4.48
JP3122440005	Anicom Holdings	Shs	1,251,392	JPY 948.00	10,597,816.83	1.46
JP3951600000	Unicharm	Shs	497,496	JPY 4,949.00	21,994,887.48	3.02
瑞士					24,602,048.90	3.38
CH0038863350	Nestlé	Shs	202,393	CHF 113.60	24,602,048.90	3.38
荷蘭					14,972,796.39	2.06
NL0000009827	DSM	Shs	74,107	EUR 174.10	14,972,796.39	2.06
英國					97,964,716.43	13.47
GB00B2863827	CVS Group	Shs	892,870	GBP 24.75	29,698,217.18	4.08
GB0009633180	Dechra Pharmaceuticals	Shs	525,358	GBP 48.50	34,242,387.14	4.71
GB00BJ62K685	Pets at Home Group	Shs	5,102,266	GBP 4.96	34,024,112.11	4.68
美國					452,068,742.62	62.15
US0576652004	Balchem	Shs	30,460	USD 147.44	4,490,997.06	0.62
US1535271068	Central Garden & Pet	Shs	492,911	USD 49.59	24,445,111.69	3.36
US16679L1098	Chewy -A-	Shs	255,323	USD 68.27	17,429,681.28	2.40
US1941621039	Colgate-Palmolive	Shs	195,069	USD 77.71	15,159,213.05	2.08
US22304C1009	Covetrus	Shs	316,015	USD 18.37	5,805,007.21	0.80
US28414H1032	Elanco Animal Health	Shs	838,593	USD 32.62	27,350,937.12	3.76
US284CVR0169	Elanco Animal Health *	Shs	82,151	USD 0.00	0.82	0.00
US3580391056	Freshpet	Shs	180,147	USD 144.91	26,104,847.04	3.59
US3703341046	General Mills	Shs	395,211	USD 61.27	24,213,911.64	3.33
US42805E3062	Heska	Shs	143,369	USD 256.97	36,841,534.22	5.06
US45168D1046	IDEXX Laboratories	Shs	56,850	USD 634.71	36,083,394.82	4.96
US8326964058	J M Smucker	Shs	177,184	USD 123.16	21,822,284.78	3.00
US58933Y1055	Merck	Shs	329,642	USD 75.71	24,955,790.89	3.43
US6404911066	Neogen	Shs	587,781	USD 44.31	26,044,805.34	3.58
US7033951036	Patterson Companies	Shs	180,067	USD 31.09	5,598,803.06	0.77
US71639T1060	PetIQ	Shs	272,405	USD 26.45	7,203,773.65	0.99
US7163821066	PetMed Express	Shs	369,040	USD 28.23	10,417,851.58	1.43
US84790A1051	Spectrum Brands Holdings	Shs	271,946	USD 97.36	26,477,172.19	3.64
US8923561067	Tractor Supply	Shs	221,127	USD 209.85	46,402,781.84	6.38
US8982021060	Trupanion	Shs	316,319	USD 81.74	25,857,451.11	3.56
US98978V1035	Zoetis	Shs	200,232	USD 196.59	39,363,392.23	5.41
證券及貨幣市場工具的投資					697,762,800.49	95.92
金融機構存款					46,212,207.04	6.35
即期存款					46,212,207.04	6.35
	State Street Bank International GmbH, Luxembourg Branch	USD			44,772,207.04	6.15
	Cash at Broker and Deposits for collateralisation of derivatives	USD			1,440,000.00	0.20
金融機構存款的投資					46,212,207.04	6.35

2021年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
衍生性金融商品					
標示減號的持有部位指空頭部位。					
店頭市場交易的衍生性金融商品				-2,024,169.47	-0.28
遠期外匯交易				-2,024,169.47	-0.28
Sold CHF / Bought USD - 15 Nov 2021	CHF	-101,200.69		2,108.09	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-1,699,181.64		37,375.18	0.00
Sold USD / Bought CHF - 15 Nov 2021	USD	-16,268,298.12		-497,596.04	-0.07
Sold USD / Bought EUR - 15 Nov 2021	USD	-77,605,648.58		-1,565,560.35	-0.21
Sold USD / Bought GBP - 15 Nov 2021	USD	-13,941.71		-496.35	0.00
衍生性金融商品的投資				-2,024,169.47	-0.28
淨流動資產/負債	USD			-14,525,336.84	-1.99
子基金淨資產	USD			727,425,501.22	100.00

* 證券依董事所制定的程序，按秉持善意釐定的公允市值估價。

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	329.45
- 負利率	-151.38
股息收入	2,633,878.17
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	2,634,056.24
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-194,508.03
單一行政管理費	-7,437,952.63
其他支出	-3,984.64
支出合計	-7,636,445.30
淨收益/損失	-5,002,389.06
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	29,621,044.74
- 金融期貨交易	0.00
- 遠期外匯交易	-1,159,811.69
- 匯兌	469,220.13
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	23,928,064.12
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	82,071,812.10
- 金融期貨交易	0.00
- 遠期外匯交易	-1,770,365.83
- 匯兌	11,183.76
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	104,240,694.15

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	697,762,800.49
(成本價 581,535,124.26 美元)	
定期存款	0.00
銀行現金	46,212,207.04
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	150,438.75
應收投資股份收入	0.00
應收款項	
- 申購基金股份	4,171,959.25
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	39,483.27
資產合計	748,336,888.80
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-266,538.13
- 證券借券	0.00
- 證券交易	-17,566,228.28
資本利得稅	0.00
其他應付款項	-1,014,968.43
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-2,063,652.74
負債合計	-20,911,387.58
子基金淨資產	727,425,501.22

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯泰國股票基金(基金之配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					69,518,833.41	96.66
股票					63,627,504.76	88.47
印尼					789,301.24	1.10
ID1000162001	Bukalapak.com	Shs	13,135,900	IDR 860.00	789,301.24	1.10
泰國					62,838,203.52	87.37
TH0268010Z11	Advanced Info Service	Shs	569,100	THB 195.50	3,287,068.47	4.57
TH0664010Z11	AEON Thana Sinsap Thailand	Shs	77,200	THB 182.00	415,108.94	0.58
TH0765010Z16	Airports of Thailand	Shs	1,687,200	THB 61.00	3,040,673.61	4.23
TH0308010Y16	AP Thailand	Shs	3,838,600	THB 8.20	929,951.10	1.29
TH0963A10Z16	Asiasoft	Shs	1,426,300	THB 16.50	695,293.60	0.97
TH7545010012	B Grimm Power	Shs	1,141,500	THB 40.50	1,365,854.20	1.90
TH0001010014	Bangkok Bank	Shs	574,300	THB 117.00	1,985,171.73	2.76
TH0808010Y15	Bangkok Chain Hospital	Shs	2,176,700	THB 21.30	1,369,782.41	1.90
TH9479010018	Bangkok Commercial Asset Management	Shs	1,096,800	THB 18.30	592,996.23	0.82
TH0264A10Z12	Bangkok Dusit Medical Services -F-	Shs	4,005,600	THB 22.60	2,674,541.99	3.72
TH0148A10Z14	Banpu	Shs	5,315,200	THB 12.50	1,962,921.93	2.73
TH0221B10Z13	BTS Group Holdings	Shs	3,826,400	THB 9.40	1,062,653.37	1.48
TH6066010013	Carabao Group -F-	Shs	76,600	THB 120.00	271,571.02	0.38
TH0481B10Z18	Central Pattana	Shs	1,092,300	THB 52.50	1,694,238.87	2.36
TH9597010015	Central Retail	Shs	1,184,600	THB 33.50	1,172,438.14	1.63
TH0101A10Z19	Charoen Pokphand Foods	Shs	638,200	THB 26.00	490,234.14	0.68
TH0737010Y16	CP ALL	Shs	2,204,700	THB 63.25	4,119,869.27	5.73
TH0528010Z18	Delta Electronics Thailand	Shs	32,900	THB 474.00	460,731.22	0.64
TH0278A10Z16	Dynasty Ceramic	Shs	16,124,736	THB 2.86	1,362,486.00	1.89
TH8319010Z14	Gulf Energy Development	Shs	884,500	THB 40.75	1,064,875.54	1.48
TH0324B10Z19	Hana Microelectronics	Shs	612,700	THB 78.50	1,420,989.73	1.98
TH0661010015	Home Product Center	Shs	3,580,900	THB 13.60	1,438,813.50	2.00
TH0016010017	Kasikornbank	Shs	499,600	THB 132.50	1,955,742.67	2.72
TH0122C10Z12	KCE Electronics	Shs	615,900	THB 78.75	1,432,960.34	1.99
TH0143010Z16	Land & Houses	Shs	4,780,373	THB 7.95	1,122,799.77	1.56
TH0128B10Z17	Minor International	Shs	735,534	THB 31.25	679,088.19	0.94
THA271010011	Ngern Tid Lor	Shs	652,100	THB 33.50	645,405.13	0.90
TH8752010018	Osotspa	Shs	1,062,600	THB 34.25	1,075,235.98	1.49
TH0363010Z10	Precious Shipping	Shs	271,800	THB 20.10	161,405.72	0.22
TH0646010Z18	PTT	Shs	5,318,000	THB 38.75	6,088,263.53	8.46
TH0355A10Z12	PTT Exploration & Production	Shs	888,300	THB 117.50	3,083,691.56	4.29
TH1074010014	PTT Global Chemical	Shs	906,500	THB 62.50	1,673,868.08	2.33
TH0256A10Z12	Quality Houses	Shs	11,364,938	THB 2.18	731,976.21	1.02
TH0637010Y18	Ratch Group	Shs	256,800	THB 45.25	343,310.44	0.48
TH0098010Y13	SCG Packaging	Shs	978,649	THB 60.75	1,756,493.88	2.44
TH0003010Z12	Siam Cement	Shs	207,600	THB 402.00	2,465,623.75	3.43
TH0015010018	Siam Commercial Bank	Shs	248,100	THB 122.00	894,252.16	1.24
TH0307010Z17	Sino-Thai Engineering & Construction	Shs	793,600	THB 13.70	321,214.86	0.45
TH0902010014	Thai Beverage	Shs	3,976,500	SGD 0.66	1,914,237.68	2.66
TH0796010013	Thai Oil	Shs	278,600	THB 52.25	430,071.64	0.60
TH0450010Y16	Thai Union Group	Shs	1,714,700	THB 21.60	1,094,246.84	1.52
TH0999010Z11	Tisco Financial Group	Shs	312,700	THB 91.50	845,322.40	1.18
TH3871010Z19	WHA	Shs	13,503,500	THB 3.12	1,244,727.68	1.73
參與股份					5,809,804.66	8.08
新加坡					3,765,055.28	5.24
US81141R1005	Sea (ADR's)	Shs	12,076	USD 311.78	3,765,055.28	5.24
泰國					2,044,749.38	2.84
TH0664010R11	AEON Thana Sinsap Thailand (NVDR's)	Shs	49,000	THB 182.50	264,199.72	0.37
TH0201010R12	Intouch Holdings (NVDR's)	Shs	755,701	THB 79.75	1,780,549.66	2.47
權證					81,523.99	0.11
泰國					81,523.99	0.11
TH0221052903	BTS Group Holdings -Warrants-	Shs	191,320	THB 1.68	9,496.05	0.01

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)	
TH0128054200	Minor International -Warrants-	Shs	19,878	THB	4.00	2,349.12	0.00
TH5456055802	Srisawad -Warrants-	Shs	15,866	THB	10.40	4,875.00	0.01
TH3740052909	VGI Global Media -Warrants-	Shs	5,101,040	THB	0.43	64,803.82	0.09
其他證券及貨幣市場工具						0.03	0.00
權證						0.03	0.00
泰國						0.03	0.00
	BTS W7 -Warrants- *	Shs	382,640	THB	0.00	0.01	0.00
	BTS W8 -Warrants- *	Shs	765,280	THB	0.00	0.02	0.00
證券及貨幣市場工具的投資						69,518,833.44	96.66
金融機構存款						2,357,249.14	3.28
即期存款						2,357,249.14	3.28
	State Street Bank International GmbH, Luxembourg Branch	USD				2,357,249.14	3.28
金融機構存款的投資						2,357,249.14	3.28
淨流動資產/負債						47,801.10	0.06
子基金淨資產						71,923,883.68	100.00

* 證券依董事所制定的程序，按秉持善意釐定的公允市值估價。

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	0.00
- 負利率	-1,619.56
股息收入	2,112,045.74
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	2,110,426.18
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-34,570.63
單一行政管理費	-1,613,891.22
其他支出	-2,303.73
支出合計	-1,650,765.58
淨收益/損失	459,660.60
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	-737,975.75
- 金融期貨交易	0.00
- 遠期外匯交易	-262.17
- 匯兌	986,614.50
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	708,037.18
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	12,270,785.29
- 金融期貨交易	0.00
- 遠期外匯交易	0.00
- 匯兌	1,601.67
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	12,980,424.14

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	69,518,833.44
(成本價 66,366,787.50 美元)	
定期存款	0.00
銀行現金	2,357,249.14
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	169,685.79
應收投資股份收入	0.00
應收款項	
- 申購基金股份	360,512.19
- 證券借券	0.00
- 證券交易	382,072.67
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
資產合計	72,788,353.23
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-92,992.40
- 證券借券	0.00
- 證券交易	-631,943.45
資本利得稅	0.00
其他應付款項	-139,533.70
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	0.00
負債合計	-864,469.55
子基金淨資產	71,923,883.68

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯主題趨勢基金

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					3,315,509,345.44	97.06
股票					3,280,970,158.64	96.04
澳洲					50,071,624.44	1.47
GB00BZ09BD16	Atlassian -A-	Shs	80,573	USD 390.78	31,486,181.58	0.92
AU000000CSR5	CSR	Shs	1,542,659	AUD 5.59	6,211,912.44	0.18
AU000000ILU1	Iluka Resources	Shs	1,891,752	AUD 9.08	12,373,530.42	0.37
奧地利					16,615,263.53	0.49
AT0000746409	Verbund	Shs	157,247	EUR 91.05	16,615,263.53	0.49
比利時					35,586,625.60	1.04
BE0003565737	KBC Group	Shs	264,273	EUR 77.50	23,768,370.71	0.69
BE0974320526	Umicore	Shs	200,074	EUR 50.90	11,818,254.89	0.35
加拿大					112,494,799.05	3.29
CA00288U1066	AbCellera Biologics	Shs	384,876	USD 19.61	7,547,222.07	0.22
CA0585861085	Ballard Power Systems	Shs	1,335,121	USD 13.88	18,535,370.02	0.54
CA13645T1003	Canadian Pacific Railway	Shs	343,135	USD 66.57	22,842,993.12	0.67
CA3359341052	First Quantum Minerals	Shs	929,922	CAD 23.26	17,004,037.36	0.50
CA4436281022	Hudbay Minerals	Shs	2,200,717	CAD 7.66	13,252,224.54	0.39
CA5503721063	Lundin Mining	Shs	2,486,890	CAD 9.10	17,790,730.71	0.52
CA8787422044	Teck Resources -B-	Shs	618,064	USD 25.11	15,522,221.23	0.45
智利					17,952,480.95	0.53
GB0000456144	Antofagasta	Shs	965,558	GBP 13.84	17,952,480.95	0.53
中國					29,736,429.59	0.87
CNE100000296	BYD -H-	Shs	325,500	HKD 243.00	10,156,332.26	0.30
KYG3066L1014	ENN Energy Holdings	Shs	1,187,600	HKD 128.40	19,580,097.33	0.57
丹麥					33,148,833.71	0.97
DK0060534915	Novo Nordisk -B-	Shs	253,351	DKK 624.80	24,703,477.01	0.72
DK0060094928	Orsted	Shs	62,692	DKK 863.20	8,445,356.70	0.25
芬蘭					34,305,003.08	1.01
FI0009014575	Metso Outotec	Shs	893,103	EUR 7.94	8,233,522.92	0.24
FI4000297767	Nordea Bank	Shs	2,011,065	SEK 113.92	26,071,480.16	0.77
法國					83,518,369.19	2.45
FR0010220475	Alstom	Shs	532,352	EUR 32.72	20,214,225.22	0.59
FR0010908533	Edenred	Shs	206,693	EUR 47.13	11,304,936.40	0.33
FR0000120578	Sanofi	Shs	177,972	EUR 84.46	17,444,064.07	0.51
FR0000124141	Veolia Environnement	Shs	720,332	EUR 26.52	22,169,257.26	0.65
FR0011981968	Worldline	Shs	157,580	EUR 67.73	12,385,886.24	0.37
德國					62,091,520.09	1.82
DE000A288904	CompuGroup Medical	Shs	88,774	EUR 71.75	7,391,840.88	0.22
DE0006047004	HeidelbergCement	Shs	181,754	EUR 65.32	13,777,647.48	0.40
DE000A1H8BV3	Norma Group	Shs	306,616	EUR 36.02	12,816,913.03	0.38
DE0007236101	Siemens	Shs	101,636	EUR 143.32	16,904,381.26	0.49
DE000A0TGJ55	Varta	Shs	82,037	EUR 117.65	11,200,737.44	0.33
香港					15,141,257.59	0.44
KYG3777B1032	Geely Automobile Holdings	Shs	5,276,000	HKD 22.35	15,141,257.59	0.44
愛爾蘭					49,656,192.95	1.45
IE00B783TY65	Aptiv	Shs	138,685	USD 151.88	21,062,818.77	0.62
IE0001827041	CRH	Shs	316,578	GBP 35.51	15,107,699.85	0.44
IE0004927939	Kingspan Group	Shs	135,945	EUR 85.48	13,485,674.33	0.39
義大利					30,412,599.40	0.89
IT0000072170	FinecoBank Banca Fineco	Shs	515,077	EUR 15.77	9,423,474.25	0.28
IT0005366767	Nexi	Shs	640,449	EUR 16.52	12,278,335.89	0.36
IT0003796171	Poste Italiane	Shs	629,176	EUR 11.93	8,710,789.26	0.25
日本					107,123,993.21	3.14
JP3122440005	Anicom Holdings	Shs	699,800	JPY 948.00	5,926,482.04	0.17
JP3218900003	Capcom	Shs	388,300	JPY 3,105.00	10,770,694.12	0.32
JP3551500006	Denso	Shs	148,100	JPY 7,345.00	9,717,656.78	0.29
JP3236200006	Keyence	Shs	26,500	JPY 67,000.00	15,861,175.63	0.46
JP3266400005	Kubota	Shs	434,600	JPY 2,389.00	9,275,142.04	0.27

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
JP3734800000	Nidec	Shs	162,500	JPY 12,420.00	18,029,748.08	0.53
JP3866800000	Panasonic	Shs	1,061,100	JPY 1,390.00	13,176,067.54	0.39
JP3435000009	Sony	Shs	219,000	JPY 12,455.00	24,367,026.98	0.71
盧森堡					16,086,025.01	0.47
LU1598757687	ArcelorMittal	Shs	526,345	EUR 26.34	16,086,025.01	0.47
馬來西亞					10,636,431.80	0.31
AU000000LYC6	Lynas Rare Earths	Shs	2,200,543	AUD 6.71	10,636,431.80	0.31
挪威					46,503,838.52	1.36
NO0010161896	DNB Bank	Shs	635,934	NOK 199.60	14,408,093.99	0.42
NO0010081235	NEL	Shs	3,866,035	NOK 13.49	5,919,863.35	0.17
NO0005052605	Norsk Hydro	Shs	3,520,676	NOK 65.50	26,175,881.18	0.77
波蘭					8,677,068.73	0.25
PLKGHM000017	KGHM Polska Miedz	Shs	221,615	PLN 156.30	8,677,068.73	0.25
韓國					31,113,347.97	0.91
KR7051910008	LG Chem	Shs	17,451	KRW 776,000.00	11,437,479.73	0.33
KR7006400006	Samsung SDI	Shs	32,446	KRW 718,000.00	19,675,868.24	0.58
西班牙					29,070,816.56	0.85
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	2,077,677	EUR 5.79	13,953,283.87	0.41
ES0127797019	EDP Renovaveis	Shs	619,142	EUR 21.04	15,117,532.69	0.44
瑞典					96,316,526.72	2.82
SE0000695876	Alfa Laval	Shs	535,843	SEK 328.90	20,055,848.45	0.59
SE0015811559	Boliden	Shs	608,790	SEK 281.90	19,529,997.61	0.57
SE0015658109	Epiroc -A-	Shs	441,116	SEK 180.30	9,050,824.45	0.26
SE0000148884	Skandinaviska Enskilda Banken -A-	Shs	1,155,193	SEK 124.30	16,340,497.75	0.48
SE0000113250	Skanska -B-	Shs	416,444	SEK 222.10	10,525,549.35	0.31
SE0000171100	SSAB -A-	Shs	4,213,298	SEK 43.41	20,813,809.11	0.61
瑞士					198,211,180.08	5.80
CH0030170408	Geberit	Shs	30,324	CHF 695.40	22,564,132.04	0.66
CH0001752309	Georg Fischer	Shs	14,657	CHF 1,373.00	21,533,423.57	0.63
JE00B4T3BW64	Glencore	Shs	2,906,350	GBP 3.50	13,674,358.72	0.40
CH0025751329	Logitech International	Shs	177,001	CHF 84.04	15,916,926.91	0.47
CH0038863350	Nestlé	Shs	206,704	CHF 113.60	25,126,076.08	0.73
CH0012032048	Roche Holding	Shs	52,878	CHF 343.90	19,458,289.23	0.57
CH0418792922	Sika	Shs	68,350	CHF 298.00	21,794,767.54	0.64
NL0000226223	STMicroelectronics	Shs	557,005	EUR 37.71	24,372,661.34	0.71
CH0012280076	Straumann Holding	Shs	13,450	CHF 1,709.00	24,595,848.27	0.72
CH0042615283	Zur Rose Group	Shs	22,475	CHF 381.50	9,174,696.38	0.27
荷蘭					74,246,112.52	2.17
NL0012969182	Adyen	Shs	9,144	EUR 2,507.00	26,603,297.21	0.78
NL0006237562	Arcadis	Shs	350,625	EUR 43.36	17,643,188.22	0.51
NL0011821202	ING Groep	Shs	1,149,354	EUR 12.78	17,046,278.53	0.50
NL0009538784	NXP Semiconductors	Shs	64,644	USD 200.38	12,953,348.56	0.38
英國					238,231,847.58	6.97
GB00B1XZS820	Anglo American	Shs	359,423	GBP 26.26	12,681,914.83	0.37
GB00BG5KQW09	Ceres Power Holdings	Shs	776,454	GBP 11.18	11,666,067.36	0.34
NL0010545661	CNH Industrial	Shs	1,847,557	EUR 14.75	31,614,588.84	0.93
JE00BJVNSS43	Ferguson	Shs	93,949	GBP 105.05	13,263,409.03	0.39
GB0004052071	Halma	Shs	538,678	GBP 28.80	20,851,119.84	0.61
GB00BJVQC708	Helios Towers	Shs	2,537,137	GBP 1.80	6,144,204.32	0.18
GB00BNNTLN49	Pennon Group	Shs	1,421,103	GBP 11.51	21,982,031.43	0.64
GB00BJ62K685	Pets at Home Group	Shs	3,487,527	GBP 4.96	23,256,335.44	0.68
GB00BVFNZH21	Rotork	Shs	3,283,615	GBP 3.49	15,409,672.56	0.45
GB00B1FH8J72	Severn Trent	Shs	638,161	GBP 26.37	22,619,675.96	0.66
GB00BWFQGN14	Spirax-Sarco Engineering	Shs	94,483	GBP 151.45	19,230,469.91	0.56
GB0007908733	SSE	Shs	810,548	GBP 15.85	17,265,332.62	0.51
GB00B39J2M42	United Utilities Group	Shs	1,684,722	GBP 9.83	22,247,025.44	0.65

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
美國					1,854,021,970.77	54.27
US88025U1097	10X Genomics -A-	Shs	59,525 USD	147.14	8,758,312.54	0.26
US00437E1029	Accolade	Shs	57,209 USD	41.70	2,385,566.79	0.07
US0010841023	AGCO	Shs	69,914 USD	129.13	9,028,012.72	0.26
US0126531013	Albemarle	Shs	134,869 USD	220.77	29,774,429.50	0.87
US0162551016	Align Technology	Shs	36,316 USD	678.58	24,643,278.31	0.72
US02079K3059	Alphabet -A-	Shs	10,997 USD	2,709.10	29,792,016.40	0.87
US0231351067	Amazon.com	Shs	7,678 USD	3,328.19	25,553,836.55	0.75
US0304201033	American Water Works	Shs	102,367 USD	171.70	17,576,051.52	0.51
US0367521038	Anthem	Shs	25,713 USD	391.99	10,079,191.56	0.30
US0378331005	Apple	Shs	180,039 USD	144.00	25,925,833.13	0.76
US05352A1007	Avantor	Shs	627,069 USD	41.15	25,806,851.62	0.76
US05465P1012	Axonics	Shs	335,274 USD	66.44	22,275,731.96	0.65
US0565251081	Badger Meter	Shs	173,363 USD	107.22	18,588,339.72	0.54
US05722G1004	Baker Hughes	Shs	517,588 USD	25.26	13,071,897.15	0.38
US0576652004	Balchem	Shs	120,781 USD	147.44	17,807,850.15	0.52
US1488061029	Catalent	Shs	108,348 USD	135.34	14,663,901.53	0.43
US1491231015	Caterpillar	Shs	84,642 USD	199.49	16,885,447.06	0.49
US1535271068	Central Garden & Pet	Shs	81,431 USD	49.59	4,038,436.74	0.12
US16679L1098	Chewy -A-	Shs	81,688 USD	68.27	5,576,449.45	0.16
US21044C1071	Construction Partners -A-	Shs	96,703 USD	34.63	3,348,986.38	0.10
US22788C1053	Crowdstrike Holdings -A-	Shs	93,393 USD	241.53	22,557,629.13	0.66
US2310211063	Cummins	Shs	102,413 USD	232.56	23,817,320.29	0.70
US2358511028	Danaher	Shs	90,067 USD	309.12	27,841,889.50	0.82
US2441991054	Deere	Shs	78,821 USD	353.75	27,882,702.85	0.82
US2561631068	DocuSign	Shs	64,807 USD	259.00	16,784,786.05	0.49
US29275Y1029	EnerSys	Shs	135,014 USD	76.23	10,292,117.49	0.30
US29362U1043	Entegris	Shs	219,143 USD	127.10	27,853,902.35	0.82
US31620M1062	Fidelity National Information Services	Shs	102,373 USD	124.35	12,730,224.64	0.37
US3377381088	Fiserv	Shs	137,532 USD	111.58	15,345,475.90	0.45
US3383071012	Five9	Shs	72,752 USD	163.06	11,862,663.64	0.35
US34959E1091	Fortinet	Shs	87,811 USD	291.20	25,570,423.23	0.75
US3535141028	Franklin Electric	Shs	228,730 USD	83.19	19,027,266.90	0.56
US3580391056	Freshpet	Shs	91,443 USD	144.91	13,250,875.83	0.39
US3696043013	General Electric	Shs	224,770 USD	107.15	24,084,441.76	0.71
US3703341046	General Mills	Shs	234,611 USD	61.27	14,374,220.42	0.42
US37940X1028	Global Payments	Shs	37,978 USD	162.02	6,153,109.73	0.18
US42805E3062	Heska	Shs	41,937 USD	256.97	10,776,551.56	0.32
US4435731009	HubSpot	Shs	39,504 USD	686.83	27,132,380.94	0.79
US45167R1041	IDEX	Shs	113,870 USD	214.75	24,453,195.34	0.72
US45168D1046	IDEXX Laboratories	Shs	31,527 USD	634.71	20,010,575.00	0.59
US4523271090	Illumina	Shs	50,556 USD	414.99	20,979,991.87	0.61
US4577301090	Inspire Medical Systems	Shs	8,203 USD	225.96	1,853,531.70	0.05
US45784P1012	Insulet	Shs	85,894 USD	281.26	24,158,336.34	0.71
US45866F1049	Intercontinental Exchange	Shs	189,339 USD	117.86	22,315,225.68	0.65
US4612021034	Intuit	Shs	55,170 USD	551.41	30,421,555.95	0.89
US46120E6023	Intuitive Surgical	Shs	29,410 USD	1,000.49	29,424,330.61	0.86
US4657411066	Itron	Shs	210,382 USD	79.80	16,788,279.53	0.49
US8326964058	J M Smucker	Shs	113,053 USD	123.16	13,923,801.03	0.41
US4781601046	Johnson & Johnson	Shs	104,262 USD	165.36	17,241,281.88	0.51
US46625H1005	JPMorgan Chase	Shs	188,691 USD	167.31	31,570,040.28	0.92
US53814L1089	Livent	Shs	1,179,235 USD	22.94	27,047,582.54	0.79
US5732841060	Martin Marietta Materials	Shs	41,801 USD	356.70	14,910,465.19	0.44
US57636Q1040	Mastercard -A-	Shs	38,670 USD	356.09	13,769,851.73	0.40
US58933Y1055	Merck	Shs	347,278 USD	75.71	26,290,937.28	0.77
US5950171042	Microchip Technology	Shs	78,424 USD	154.33	12,102,797.45	0.35

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US5949181045	Microsoft	Shs	102,980 USD	286.33	29,486,139.82	0.86
US60770K1079	Moderna	Shs	70,475 USD	382.01	26,921,941.92	0.79
US6200763075	Motorola Solutions	Shs	75,667 USD	237.59	17,977,905.04	0.53
US6404911066	Neogen	Shs	264,912 USD	44.31	11,738,354.04	0.34
US64049M2098	NeoGenomics	Shs	214,895 USD	49.21	10,575,034.95	0.31
US65339F1012	NextEra Energy	Shs	168,377 USD	78.99	13,300,515.12	0.39
US6703461052	Nucor	Shs	160,608 USD	100.61	16,158,494.31	0.47
US67066G1040	NVIDIA	Shs	115,320 USD	206.85	23,854,218.08	0.70
US6792951054	Okta	Shs	35,789 USD	235.24	8,419,122.68	0.25
US68213N1090	Omnicell	Shs	144,295 USD	150.44	21,708,259.84	0.64
US6821891057	ON Semiconductor	Shs	552,323 USD	46.22	25,526,097.91	0.75
US6907421019	Owens Corning	Shs	93,153 USD	88.84	8,275,953.23	0.24
US70450Y1038	PayPal Holdings	Shs	83,649 USD	261.12	21,842,744.75	0.64
US7140461093	PerkinElmer	Shs	182,595 USD	176.49	32,225,353.44	0.94
US71944F1066	Phreesia	Shs	322,290 USD	61.15	19,707,172.99	0.58
US74762E1029	Quanta Services	Shs	234,482 USD	116.80	27,387,490.57	0.80
US7493971052	R1 RCM	Shs	534,270 USD	21.72	11,602,542.84	0.34
US7534221046	Rapid7	Shs	222,515 USD	113.78	25,316,726.46	0.74
US75886F1075	Regeneron Pharmaceuticals	Shs	39,750 USD	611.67	24,314,078.87	0.71
AU000000RWC7	Reliance Worldwide	Shs	4,727,868 AUD	5.18	17,641,628.91	0.52
US76169B1026	Rexnord	Shs	352,307 USD	65.73	23,158,773.81	0.68
US77543R1023	Roku	Shs	37,167 USD	305.40	11,350,948.39	0.33
US7766961061	Roper Technologies	Shs	40,694 USD	459.28	18,689,754.27	0.55
US79466L3024	salesforce.com	Shs	49,183 USD	272.72	13,413,094.31	0.39
AN8068571086	Schlumberger	Shs	406,704 USD	30.58	12,436,482.05	0.36
GB00BFMBMT84	Sensata Technologies Holding	Shs	211,840 USD	55.88	11,838,577.99	0.35
US81762P1021	ServiceNow	Shs	45,414 USD	623.09	28,296,907.71	0.83
US83200N1037	Smartsheet -A-	Shs	166,252 USD	70.50	11,721,335.58	0.34
US8581191009	Steel Dynamics	Shs	259,089 USD	60.04	15,555,265.70	0.46
US8753722037	Tandem Diabetes Care	Shs	110,073 USD	120.90	13,308,193.78	0.39
US87918A1051	Teladoc Health	Shs	89,870 USD	126.95	11,409,225.13	0.33
US88162G1031	Tetra Tech	Shs	177,262 USD	150.83	26,735,846.04	0.78
US8835561023	Thermo Fisher Scientific	Shs	32,342 USD	584.35	18,899,135.67	0.55
US8923561067	Tractor Supply	Shs	140,643 USD	209.85	29,513,476.18	0.86
US8962391004	Trimble	Shs	233,909 USD	85.00	19,882,578.91	0.58
US8982021060	Trupanion	Shs	91,297 USD	81.74	7,463,060.12	0.22
US90184D1000	Twist Bioscience	Shs	52,851 USD	105.19	5,559,159.18	0.16
US9078181081	Union Pacific	Shs	96,218 USD	203.33	19,564,369.26	0.57
US9113631090	United Rentals	Shs	35,462 USD	365.06	12,945,727.15	0.38
US9222801022	Varonis Systems	Shs	148,968 USD	61.96	9,230,648.98	0.27
US9224751084	Veeva Systems -A-	Shs	70,345 USD	285.26	20,066,622.30	0.59
US92532F1003	Vertex Pharmaceuticals	Shs	31,945 USD	183.71	5,868,750.25	0.17
US92826C8394	Visa -A-	Shs	60,205 USD	228.54	13,759,177.01	0.40
US2546871060	Walt Disney	Shs	88,904 USD	174.10	15,477,828.65	0.45
US98419M1009	Xylem	Shs	174,479 USD	128.83	22,477,745.02	0.66
US98978V1035	Zoetis	Shs	132,762 USD	196.59	26,099,537.93	0.76
US98980G1022	Zscaler	Shs	96,320 USD	261.00	25,139,791.24	0.74
參與股份					20,696,877.97	0.61
中國					20,696,877.97	0.61
US62914V1061	NIO (ADR's)	Shs	267,406 USD	35.13	9,393,972.78	0.28
US98422D1054	Xpeng (ADR's)	Shs	225,418 USD	34.55	7,788,191.90	0.23
US98887Q1040	Zai Lab (ADR's)	Shs	32,857 USD	106.97	3,514,713.29	0.10
REITs(不動產投資信託)					13,242,100.43	0.39
美國					13,242,100.43	0.39
US03027X1000	American Tower Real Estate Investment Trust	Shs	49,043 USD	270.01	13,242,100.43	0.39
權利					600,208.40	0.02
法國					600,208.40	0.02

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)	
FR0014005GA0	Veolia Environnement -Rights-	Shs	720,332	EUR	0.72	600,208.40	0.02
其他證券及貨幣市場工具						1.59	0.00
股票						1.59	0.00
美國						1.59	0.00
US284CVR0169	Elanco Animal Health *	Shs	158,997	USD	0.00	1.59	0.00
投資單位						9,567,820.73	0.28
(經常性支出(含管理費)，或目標基金的管理 費或單一行政管理費年率(%))							
盧森堡						9,567,820.73	0.28
LU2365567606	Allianz Global Investors Fund-Allianz China Thematica -WT6- USD -(0.930%)	Shs	100,884	USD	94.84	9,567,820.73	0.28
證券及貨幣市場工具的投資						3,325,077,167.76	97.34
金融機構存款						215,861,931.02	6.32
即期存款						215,861,931.02	6.32
	State Street Bank International GmbH, Luxembourg Branch	USD			215,101,931.02	6.30	
	Cash at Broker and Deposits for collateralisation of derivatives	USD			760,000.00	0.02	
金融機構存款的投資						215,861,931.02	6.32
證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)	
衍生性金融商品							
標示減號的持有部位指空頭部位。							
店頭市場交易的衍生性金融商品						-2,377,433.39	-0.07
遠期外匯交易						-2,377,433.39	-0.07
Sold AUD / Bought USD - 05 Oct 2021		AUD	-406,403.34		1,828.80	0.00	
Sold AUD / Bought USD - 15 Nov 2021		AUD	-6,785,595.80		51,590.18	0.00	
Sold CNH / Bought USD - 08 Oct 2021		CNH	-14,570.00		-0.87	0.00	
Sold CNH / Bought USD - 15 Nov 2021		CNH	-244,503.68		5.78	0.00	
Sold CZK / Bought USD - 15 Nov 2021		CZK	-894,039.61		783.93	0.00	
Sold GBP / Bought USD - 15 Nov 2021		GBP	-529.68		25.38	0.00	
Sold SGD / Bought USD - 15 Nov 2021		SGD	-6,754,513.28		41,697.99	0.00	
Sold USD / Bought AUD - 15 Nov 2021		USD	-37,136,914.17		-1,020,616.51	-0.03	
Sold USD / Bought CNH - 15 Nov 2021		USD	-3,629,627.30		14,502.58	0.00	
Sold USD / Bought CZK - 15 Nov 2021		USD	-2,890,086.23		-66,919.52	0.00	
Sold USD / Bought GBP - 15 Nov 2021		USD	-118,453.89		-4,217.50	0.00	
Sold USD / Bought SGD - 15 Nov 2021		USD	-181,490,440.70		-1,396,113.63	-0.04	
衍生性金融商品的投資						-2,377,433.39	-0.07
淨流動資產/負債		USD			-122,433,656.84	-3.59	
子基金淨資產		USD			3,416,128,008.55	100.00	

* 證券依董事所制定的程序，按秉持善意釐定的公允市價估價。

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	461.18
- 負利率	-6,615.24
股息收入	17,115,365.24
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	17,109,211.18
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-1,161,160.88
單一行政管理費	-38,439,698.55
其他支出	-13,917.44
支出合計	-39,614,776.87
淨收益/損失	-22,505,565.69
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	97,731,681.88
- 金融期貨交易	0.00
- 遠期外匯交易	-1,452,972.84
- 匯兌	243,044.61
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	74,016,187.96
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	249,077,014.55
- 金融期貨交易	0.00
- 遠期外匯交易	-2,255,208.83
- 匯兌	254,861.22
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	321,092,854.90

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	3,325,077,167.76
(成本價 2,910,119,285.48 美元)	
定期存款	0.00
銀行現金	215,861,931.02
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	1,815,565.92
應收投資股份收入	0.00
應收款項	
- 申購基金股份	12,714,683.06
- 證券借券	0.00
- 證券交易	85,470,987.07
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	110,434.64
資產合計	3,641,050,769.47
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-2,357,617.24
- 證券借券	0.00
- 證券交易	-214,821,791.00
資本利得稅	0.00
其他應付款項	-5,255,484.65
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-2,487,868.03
負債合計	-224,922,760.92
子基金淨資產	3,416,128,008.55

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯亞洲總回報股票基金(基金之配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					514,407,844.76	95.78
股票					434,241,732.66	80.85
中國					180,246,155.82	33.56
CNE100000GR6	Aier Eye Hospital Group -A-	Shs	1,604,194 CNY	53.40	13,243,044.80	2.47
KYG014081064	Airtac International Group	Shs	209,000 TWD	875.00	6,563,952.55	1.22
KYG1098A1013	Bilibili -Z-	Shs	100,220 HKD	507.00	6,524,421.22	1.22
KYG2072S1003	Cheerwin Group	Shs	3,361,000 HKD	4.20	1,812,581.06	0.34
CNE1000002M1	China Merchants Bank -H-	Shs	500,500 HKD	62.05	3,987,727.76	0.74
KYG2453A1085	Country Garden Services Holdings	Shs	2,170,000 HKD	61.50	17,136,198.46	3.19
CNE0000018R8	Kweichow Moutai -A-	Shs	70,471 CNY	1,830.00	19,936,606.07	3.71
KYG596691041	Meituan -B-	Shs	283,300 HKD	246.60	8,970,554.32	1.67
CNE1000003X6	Ping An Insurance Group -H-	Shs	612,500 HKD	53.25	4,187,987.13	0.78
KYG8190F1028	Silergy	Shs	101,000 TWD	4,105.00	14,881,463.00	2.77
KYG875721634	Tencent Holdings	Shs	756,400 HKD	461.40	44,813,487.59	8.34
CNE100000QJ2	Venustech -A-	Shs	1,198,902 CNY	27.61	5,117,287.24	0.95
KYG970081173	Wuxi Biologics Cayman	Shs	863,000 HKD	126.50	14,017,835.36	2.61
US98850P1093	Yum China Holdings	Shs	147,582 USD	58.92	8,695,414.56	1.62
CNE100002BR3	Yunnan Energy New Material -A-	Shs	105,000 CNY	280.12	4,546,980.80	0.85
CNE100000502	Zijin Mining Group -H-	Shs	4,704,000 HKD	9.62	5,810,613.90	1.08
香港					53,932,431.08	10.04
HK0000069689	AIA Group	Shs	2,004,400 HKD	89.95	23,150,756.94	4.31
HK0388045442	Hong Kong Exchanges & Clearing	Shs	343,500 HKD	479.80	21,162,482.83	3.94
HK0669013440	Techtronic Industries	Shs	483,000 HKD	155.10	9,619,191.31	1.79
印度					38,581,235.81	7.18
INE585B01010	Maruti Suzuki India	Shs	101,562 INR	7,335.80	10,035,540.40	1.87
INE002A01018	Reliance Industries	Shs	845,714 INR	2,505.85	28,545,695.41	5.31
印尼					21,873,551.12	4.07
ID1000118201	Bank Rakyat Indonesia	Shs	49,199,171 IDR	3,850.00	13,234,362.16	2.46
ID1000162001	Bukalapak.com	Shs	143,777,200 IDR	860.00	8,639,188.96	1.61
菲律賓					7,999,536.46	1.49
PHY0967S1694	Bank of the Philippine Islands	Shs	5,009,900 PHP	81.45	7,999,536.46	1.49
新加坡					8,065,487.82	1.50
SG1T75931496	Singapore Telecommunications	Shs	4,461,100 SGD	2.46	8,065,487.82	1.50
韓國					22,751,200.17	4.24
KR7035720002	Kakao	Shs	51,725 KRW	118,000.00	5,155,025.34	0.96
KR7051910008	LG Chem	Shs	13,378 KRW	776,000.00	8,768,013.51	1.63
KR7000660001	SK Hynix	Shs	101,481 KRW	103,000.00	8,828,161.32	1.65
台灣					86,165,574.91	16.04
TW0002345006	Accton Technology	Shs	1,126,000 TWD	263.00	10,629,313.90	1.98
TW0002308004	Delta Electronics	Shs	788,000 TWD	252.00	7,127,510.27	1.33
TW0002454006	MediaTek	Shs	330,000 TWD	905.00	10,719,477.40	1.99
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	2,438,000 TWD	580.00	50,754,293.71	9.45
TW0006274004	Taiwan Union Technology	Shs	1,789,000 TWD	108.00	6,934,979.63	1.29
泰國					12,131,629.37	2.26
TH0737010Y16	CP ALL	Shs	6,492,100 THB	63.25	12,131,629.37	2.26
美國					2,494,930.10	0.47
KYG6892A1085	Parade Technologies	Shs	42,000 TWD	1,655.00	2,494,930.10	0.47
參與股份					80,166,112.10	14.93
中國					39,106,865.24	7.28
US01609W1027	Alibaba Group Holding (ADR's)	Shs	223,463 USD	147.58	32,978,669.54	6.14
US23703Q2030	Daqo New Energy (ADR's)	Shs	117,062 USD	52.35	6,128,195.70	1.14
印度					30,310,007.80	5.65
US40415F1012	HDFC Bank (ADR's)	Shs	413,845 USD	73.24	30,310,007.80	5.65
新加坡					10,749,239.06	2.00
US81141R1005	Sea (ADR's)	Shs	34,477 USD	311.78	10,749,239.06	2.00
其他證券及貨幣市場工具					54,701.06	0.01
權利					54,701.06	0.01

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
台灣					54,701.06	0.01
-	Airtac International Group -Rights-	Shs	9,707 TWD	157.00	54,701.06	0.01
投資單位	(經常性支出(含管理費)，或目標基金的管理費 或單一行政管理費年率(%))				6,920,654.93	1.29
盧森堡					6,920,654.93	1.29
LU1046320252	Allianz Global Investors Fund - Allianz Asian Small Cap Equity -WT3- USD - (0.67%)	Shs	3,071 USD	2,253.30	6,920,654.93	1.29
證券及貨幣市場工具的投資					521,383,200.75	97.08
金融機構存款					17,096,053.66	3.18
即期存款					17,096,053.66	3.18
	State Street Bank International GmbH, Luxembourg Branch	USD			16,326,053.66	3.04
	Cash at Broker and Deposits for collateralisation of derivatives	USD			770,000.00	0.14
金融機構存款的投資					17,096,053.66	3.18
證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品					-1,099,727.01	-0.21
遠期外匯交易					-1,099,727.01	-0.21
Sold AUD / Bought USD - 05 Oct 2021	AUD	-100.00			0.45	0.00
Sold AUD / Bought USD - 15 Nov 2021	AUD	-10,377,119.73			81,085.41	0.01
Sold SGD / Bought USD - 15 Nov 2021	SGD	-3,173,239.00			8,771.82	0.00
Sold USD / Bought AUD - 15 Nov 2021	USD	-40,804,403.48			-1,151,885.76	-0.21
Sold USD / Bought SGD - 15 Nov 2021	USD	-4,967,413.92			-37,698.93	-0.01
衍生性金融商品的投資					-1,099,727.01	-0.21
淨流動資產/負債	USD				-305,094.24	-0.05
子基金淨資產	USD				537,074,433.16	100.00

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	325.84
- 負利率	-3,905.10
股息收入	4,732,110.35
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	24,954.24
收入合計	4,753,485.33
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-260,505.70
單一行政管理費	-10,631,435.56
其他支出	-4,272.92
支出合計	-10,896,214.18
淨收益/損失	-6,142,728.85
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	61,050,067.90
- 金融期貨交易	0.00
- 遠期外匯交易	-176,509.51
- 匯兌	255,928.90
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	54,986,758.44
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	-51,808,462.62
- 金融期貨交易	0.00
- 遠期外匯交易	-902,127.33
- 匯兌	-20,090.53
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	2,256,077.96

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	521,383,200.75
(成本價 496,710,959.58 美元)	
定期存款	0.00
銀行現金	17,096,053.66
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	269,002.34
應收投資股份收入	0.00
應收款項	
- 申購基金股份	249,529.68
- 證券借券	0.00
- 證券交易	3,114,716.74
其他應收款項	25,018.36
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	89,857.68
資產合計	542,227,379.21
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-1,082,966.83
- 證券借券	0.00
- 證券交易	-1,049,322.50
資本利得稅	-852,552.99
其他應付款項	-978,519.04
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-1,189,584.69
負債合計	-5,152,946.05
子基金淨資產	537,074,433.16

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯美股收益基金(基金之配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					207,463,785.59	97.00
股票					205,371,782.84	96.02
澳洲					2,395,181.10	1.12
GB00BZ09BD16	Atlassian -A-	Shs	6,110 USD	392.01	2,395,181.10	1.12
愛爾蘭					2,899,342.85	1.35
IE00B4BNMY34	Accenture -A-	Shs	8,945 USD	324.13	2,899,342.85	1.35
美國					200,077,258.89	93.55
US0028241000	Abbott Laboratories	Shs	9,200 USD	120.38	1,107,496.00	0.52
US00287Y1091	AbbVie	Shs	20,800 USD	109.90	2,285,920.00	1.07
US00724F1012	Adobe	Shs	7,460 USD	581.82	4,340,377.20	2.03
US0079031078	Advanced Micro Devices	Shs	22,020 USD	103.86	2,286,997.20	1.07
US00846U1016	Agilent Technologies	Shs	18,206 USD	162.09	2,951,010.54	1.38
US0162551016	Align Technology	Shs	2,620 USD	679.35	1,779,897.00	0.83
US02079K3059	Alphabet -A-	Shs	4,090 USD	2,706.00	11,067,540.00	5.17
US0231351067	Amazon.com	Shs	2,840 USD	3,319.35	9,426,954.00	4.41
IE00BLP1HW54	Aon -A-	Shs	7,130 USD	292.07	2,082,459.10	0.97
US0378331005	Apple	Shs	73,037 USD	143.38	10,472,045.06	4.90
US09857L1089	Booking Holdings	Shs	1,335 USD	2,371.61	3,166,099.35	1.48
US11135F1012	Broadcom	Shs	3,850 USD	491.58	1,892,583.00	0.88
US1468691027	Carvana	Shs	4,230 USD	305.00	1,290,150.00	0.60
US1491231015	Caterpillar	Shs	2,515 USD	196.46	494,096.90	0.23
US8085131055	Charles Schwab*	Shs	30,360 USD	75.39	2,288,840.40	1.07
US1696561059	Chipotle Mexican Grill	Shs	875 USD	1,855.46	1,623,527.50	0.76
US22160K1051	Costco Wholesale	Shs	6,740 USD	454.48	3,063,195.20	1.43
US22788C1053	CrowdStrike Holdings -A-	Shs	9,550 USD	244.31	2,333,160.50	1.09
US2371941053	Darden Restaurants	Shs	10,835 USD	153.10	1,658,838.50	0.78
US2441991054	Deere	Shs	3,880 USD	345.44	1,340,307.20	0.63
US2521311074	Dexcom	Shs	5,075 USD	549.67	2,789,575.25	1.30
US2605571031	Dow	Shs	7,250 USD	58.69	425,502.50	0.20
US23331A1097	DR Horton	Shs	26,200 USD	86.22	2,258,964.00	1.06
US5324571083	Eli Lilly	Shs	15,050 USD	236.40	3,557,820.00	1.66
US29355A1079	Enphase Energy	Shs	10,785 USD	150.48	1,622,926.80	0.76
US30231G1022	Exxon Mobil	Shs	40,635 USD	59.51	2,418,188.85	1.13
US30303M1027	Facebook -A-	Shs	30,235 USD	341.74	10,332,508.90	4.83
US35671D8570	Freeport-McMoRan	Shs	17,720 USD	33.45	592,734.00	0.28
US3687361044	Generac Holdings	Shs	4,405 USD	409.71	1,804,772.55	0.84
US4370761029	Home Depot	Shs	16,260 USD	335.44	5,454,254.40	2.55
US4385161066	Honeywell International	Shs	9,545 USD	215.06	2,052,747.70	0.96
IE00BQPVQZ61	Horizon Therapeutics	Shs	15,000 USD	110.55	1,658,250.00	0.77
US4612021034	Intuit	Shs	6,610 USD	549.91	3,634,905.10	1.70
US46120E6023	Intuitive Surgical	Shs	2,495 USD	1,008.05	2,515,084.75	1.18
US46266C1053	IQVIA Holdings*	Shs	12,295 USD	244.48	3,005,881.60	1.41
US46625H1005	JPMorgan Chase*	Shs	26,970 USD	165.38	4,460,298.60	2.09
US5128071082	Lam Research	Shs	4,850 USD	573.59	2,781,911.50	1.30
US5738741041	Marvell Technology	Shs	39,665 USD	61.34	2,433,051.10	1.14
US57636Q1040	Mastercard -A-	Shs	8,800 USD	354.57	3,120,216.00	1.46
US57667L1070	Match Group	Shs	11,279 USD	154.36	1,741,026.44	0.81
US5529531015	MGM Resorts International	Shs	27,405 USD	43.58	1,194,309.90	0.56
US5949181045	Microsoft	Shs	40,300 USD	286.58	11,549,174.00	5.40
US64110L1061	Netflix	Shs	4,590 USD	612.85	2,812,981.50	1.31
US6541061031	NIKE -B-	Shs	19,340 USD	147.04	2,843,753.60	1.33
US67066G1040	NVIDIA	Shs	24,280 USD	209.27	5,081,075.60	2.38
US6745991058	Occidental Petroleum	Shs	14,600 USD	29.60	432,160.00	0.20
US70450Y1038	PayPal Holdings	Shs	15,000 USD	261.88	3,928,200.00	1.84
US7475251036	QUALCOMM	Shs	14,515 USD	130.65	1,896,384.75	0.89
US77543R1023	Roku	Shs	5,905 USD	305.32	1,802,914.60	0.84

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US78409V1044	S&P Global	Shs	5,175 USD	431.99	2,235,548.25	1.04
US79466L3024	salesforce.com	Shs	9,255 USD	272.14	2,518,655.70	1.18
AN8068571086	Schlumberger	Shs	60,470 USD	29.81	1,802,610.70	0.84
US81762P1021	ServiceNow	Shs	3,635 USD	621.84	2,260,388.40	1.06
US8243481061	Sherwin-Williams	Shs	1,875 USD	283.50	531,562.50	0.25
US8522341036	Square -A-	Shs	7,160 USD	238.78	1,709,664.80	0.80
US8552441094	Starbucks	Shs	22,194 USD	111.75	2,480,179.50	1.16
US87612E1064	Target	Shs	9,665 USD	232.67	2,248,755.55	1.05
US88160R1014	Tesla	Shs	8,050 USD	783.32	6,305,726.00	2.95
US8835561023	Thermo Fisher Scientific	Shs	3,355 USD	586.79	1,968,680.45	0.92
US8725401090	TJX Companies	Shs	20,330 USD	68.05	1,383,456.50	0.65
US90138F1021	Twilio -A-	Shs	3,845 USD	313.68	1,206,099.60	0.56
US9078181081	Union Pacific	Shs	4,200 USD	200.72	843,024.00	0.39
US91324P1021	UnitedHealth Group	Shs	6,310 USD	400.29	2,525,829.90	1.18
US91913Y1001	Valero Energy	Shs	23,105 USD	70.07	1,618,967.35	0.76
US92826C8394	Visa -A-	Shs	17,375 USD	226.99	3,943,951.25	1.84
US2546871060	Walt Disney	Shs	3,040 USD	172.74	525,129.60	0.25
US9497461015	Wells Fargo	Shs	72,885 USD	46.83	3,413,204.55	1.60
US98138H1014	Workday -A-	Shs	6,520 USD	252.71	1,647,669.20	0.77
US98978V1035	Zoetis	Shs	8,905 USD	197.09	1,755,086.45	0.82
REITs(不動產投資信託)					2,092,002.75	0.98
美國					2,092,002.75	0.98
US22822V1017	Crown Castle International Real Estate Investment Trust*	Shs	11,925 USD	175.43	2,092,002.75	0.98
證券及貨幣市場工具的投資					207,463,785.59	97.00
金融機構存款					7,312,795.02	3.42
即期存款					7,312,795.02	3.42
	State Street Bank International GmbH, Luxembourg Branch	USD			6,613,376.21	3.09
	Cash at Broker and Deposits for collateralisation of derivatives	USD			699,418.81	0.33
金融機構存款的投資					7,312,795.02	3.42

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
衍生性金融商品					
標示減號的持有部位指空頭部位。					
上市的衍生性金融商品				70,126.21	0.03
選擇權交易				70,126.21	0.03
股票買權空頭部位				70,126.21	0.03
Call 50 MGM Resorts International 10/21	Ctr	-120 USD	0.11	3,140.40	0.00
Call 67.5 Marvell Technology 10/21	Ctr	-100 USD	0.12	5,886.00	0.00
Call 75 Charles Schwab 10/21	Ctr	-75 USD	2.29	-10,825.50	0.00
Call 75 TJX Companies 10/21	Ctr	-100 USD	0.08	2,555.00	0.00
Call 117 Advanced Micro Devices 10/21	Ctr	-120 USD	0.42	1,174.80	0.00
Call 120 Starbucks 10/21	Ctr	-55 USD	0.15	2,261.05	0.00
Call 170 Darden Restaurants 10/21	Ctr	-39 USD	0.18	3,566.16	0.00
Call 175 Match Group 10/21	Ctr	-55 USD	0.28	3,315.95	0.00
Call 180 NIKE 10/21	Ctr	-119 USD	0.08	6,692.51	0.01
Call 187.5 Walt Disney 10/21	Ctr	-21 USD	0.22	562.38	0.00
Call 190 Enphase Energy 10/21	Ctr	-27 USD	0.33	1,305.99	0.00
Call 210 Caterpillar 10/21	Ctr	-15 USD	0.79	-142.50	0.00
Call 215 Union Pacific 10/21	Ctr	-15 USD	0.14	763.05	0.00
Call 237.5 Visa 10/21	Ctr	-45 USD	0.68	8.55	0.00
Call 242.5 NVIDIA 10/21	Ctr	-120 USD	0.31	4,912.80	0.00
Call 250 Eli Lilly 10/21	Ctr	-61 USD	0.93	-389.79	0.00
Call 280 Salesforce.com 10/21	Ctr	-40 USD	2.84	-6,154.80	0.00

2021年9月30日投資組合

證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
Call 290 Square 10/21	Ctr	-35 USD	0.14	3,670.45	0.00
Call 300 CrowdStrike Holdings 10/21	Ctr	-45 USD	0.11	5,355.00	0.00
Call 300 Workday 10/21	Ctr	-40 USD	0.46	2,260.00	0.00
Call 340 Carvana 10/21	Ctr	-15 USD	0.92	359.55	0.00
Call 375 Facebook 10/21	Ctr	-65 USD	0.39	4,035.20	0.00
Call 385 Mastercard 10/21	Ctr	-65 USD	0.44	9,978.80	0.01
Call 385 Roku 10/21	Ctr	-35 USD	0.40	4,742.50	0.00
Call 390 Twilio 10/21	Ctr	-20 USD	0.38	2,670.00	0.00
Call 410 Deere 10/21	Ctr	-20 USD	0.13	5,114.40	0.00
Call 440 UnitedHealth Group 10/21	Ctr	-30 USD	0.52	3,211.20	0.00
Call 455 Atlassian 10/21	Ctr	-15 USD	0.78	1,425.30	0.00
Call 475 S&P Global 10/21	Ctr	-15 USD	1.90	44.25	0.00
Call 500 Generac Holdings 10/21	Ctr	-15 USD	0.50	2,094.30	0.00
Call 620 DexCom 10/21	Ctr	-15 USD	1.13	2,890.05	0.00
Call 640 Netflix 10/21	Ctr	-25 USD	5.80	-9,340.25	0.00
Call 650 Thermo Fisher Scientific 10/21	Ctr	-15 USD	0.35	3,272.25	0.00
Call 730 Adobe 10/21	Ctr	-26 USD	0.25	10,380.76	0.01
Call 850 Tesla 10/21	Ctr	-20 USD	5.05	-3,217.60	0.00
Call 1,130 Intuitive Surgical 10/21	Ctr	-10 USD	2.40	2,548.00	0.00
店頭市場交易的衍生性金融商品				10,936.07	0.01
遠期外匯交易				10,936.07	0.01
Sold CNH / Bought USD - 08 Oct 2021	CNH	-194,000.00		48.52	0.00
Sold CNH / Bought USD - 15 Nov 2021	CNH	-2,583,214.66		-1,312.79	0.00
Sold USD / Bought CNH - 08 Oct 2021	USD	-55,018.01		21.26	0.00
Sold USD / Bought CNH - 15 Nov 2021	USD	-4,942,757.92		12,179.08	0.01
衍生性金融商品的投資				81,062.28	0.04
淨流動資產/負債	USD			-980,822.39	-0.46
子基金淨資產	USD			213,876,820.50	100.00

*截至財報日期止，該等部位有部分或全部設質/分離保管。

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	0.00
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	0.00
- 負利率	-26,266.80
股息收入	1,063,815.83
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	1,037,549.03
支付的利息	
- 交換交易	0.00
- 對銀行負債	-25,364.20
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-23,023.34
單一行政管理費	-1,349,968.85
其他支出	-2,474.93
支出合計	-1,400,831.32
淨收益/損失	-363,282.29
已實現利得/損失	
- 選擇權交易	477,547.17
- 證券交易	21,195,855.78
- 金融期貨交易	-5,174.58
- 遠期外匯交易	86,528.33
- 匯兌	-1,909.91
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	21,389,564.50
未實現增值/貶值變動數	
- 選擇權交易	6,486.64
- 證券交易	23,273,423.45
- 金融期貨交易	0.00
- 遠期外匯交易	2,736.05
- 匯兌	-71.72
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	44,672,138.92

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	207,463,785.59
(成本價 156,171,353.28 美元)	
定期存款	0.00
銀行現金	7,312,795.02
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	0.00
- 定期存款	0.00
- 交換交易	0.00
應收股息	25,773.50
應收投資股份收入	0.00
應收款項	
- 申購基金股份	30,397.24
- 證券借券	0.00
- 證券交易	0.00
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	100,196.65
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	12,248.86
資產合計	214,945,196.86
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	-173,987.21
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-197,269.64
- 證券借券	0.00
- 證券交易	-531,375.95
資本利得稅	0.00
其他應付款項	-134,360.33
未實現損失：	
- 選擇權交易	-30,070.44
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-1,312.79
負債合計	-1,068,376.36
子基金淨資產	213,876,820.50

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯美元非投資等級債券基金(原名稱：安聯美元高收益基金)(基金之配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
證券交易所掛牌的證券及貨幣市場工具					299,390,475.68	29.46
股票					1,191,731.45	0.12
美國					1,191,731.45	0.12
US29482Y2000	Erickson	Shs	42,245	USD 28.21	1,191,731.45	0.12
債券					298,198,715.44	29.34
荷蘭					6,369,375.00	0.63
US89686QAB23	8.5000 % Trivium Packaging Finance USD Notes 19/27	USD	5,925.0	% 107.50	6,369,375.00	0.63
英國					5,560,093.75	0.55
US460599AD57	6.2500 % International Game Technology USD Notes 18/27	USD	4,915.0	% 113.13	5,560,093.75	0.55
美國					286,269,246.69	28.16
US02406PAU49	6.5000 % American Axle & Manufacturing USD Notes 18/27	USD	6,065.0	% 104.38	6,330,343.75	0.62
US1248EPCN14	4.5000 % CCO Holdings Via CCO Holdings Capital USD Notes 21/32	USD	3,235.0	% 102.88	3,328,006.25	0.33
US150190AB26	5.3750 % Cedar Fair Via Canada's Wonderland Via Magnum Management Via Millennium Op USD Notes 18/27	USD	6,570.0	% 102.88	6,758,887.50	0.67
US185899AH46	5.8750 % Cleveland-Cliffs USD Notes 20/27	USD	4,810.0	% 103.63	4,984,362.50	0.49
US23311VAH06	5.1250 % DCP Midstream Operating USD Notes 19/29	USD	5,890.0	% 112.94	6,652,342.70	0.65
US247361ZZ42	7.3750 % Delta Air Lines USD Notes 20/26	USD	6,645.0	% 118.03	7,842,927.11	0.77
US25470XBB01	7.3750 % DISH DBS USD Notes 20/28	USD	7,960.0	% 106.22	8,455,112.00	0.83
US29261AAB61	4.7500 % Encompass Health USD Notes 19/30	USD	3,655.0	% 104.88	3,833,181.25	0.38
US26884LAG41	7.5000 % EQT USD Notes 20/30	USD	5,230.0	% 129.15	6,754,388.10	0.66
US345397A605	5.1250 % Ford Motor Credit USD Notes 20/25	USD	1,895.0	% 108.75	2,060,812.50	0.20
US345370CW84	9.0000 % Ford Motor USD Notes 20/25	USD	10,115.0	% 120.50	12,188,575.00	1.20
US345370CX67	9.6250 % Ford Motor USD Notes 20/30	USD	8,410.0	% 141.95	11,937,784.75	1.17
US35671DCD57	5.2500 % Freeport-McMoRan USD Notes 19/29	USD	5,870.0	% 108.88	6,390,962.50	0.63
US382550BJ95	5.2500 % Goodyear Tire & Rubber USD Notes 21/31	USD	2,630.0	% 107.19	2,819,044.40	0.28
US398433AP71	5.7500 % Griffon USD Notes 20/28	USD	4,870.0	% 105.13	5,119,587.50	0.50
US404121AJ49	5.6250 % HCA USD Notes 18/28	USD	4,475.0	% 119.12	5,330,396.25	0.52
US444454AF95	6.6250 % Hughes Satellite Systems USD Notes 17/26	USD	6,715.0	% 113.63	7,629,918.75	0.75
US489399AM73	5.0000 % Kennedy-Wilson USD Notes 21/31	USD	6,520.0	% 102.38	6,674,850.00	0.66
US50076QAN60	6.5000 % Kraft Heinz Foods USD Notes 13/40	USD	6,375.0	% 142.23	9,067,295.87	0.89
US50077LAL09	5.0000 % Kraft Heinz Foods USD Notes 16/35	USD	2,125.0	% 123.31	2,620,429.00	0.26
US588056BB60	5.1250 % Mercer International USD Notes 21/29	USD	4,845.0	% 101.63	4,923,731.25	0.48
US589433AB71	6.8750 % Meredith USD Notes 19/26	USD	9,510.0	% 103.38	9,830,962.50	0.97
US552953CH22	4.7500 % MGM Resorts International USD Notes 20/28	USD	5,685.0	% 105.63	6,004,781.25	0.59
US63938CAJ71	6.7500 % Navient USD Notes 18/26	USD	6,410.0	% 110.63	7,091,062.50	0.70
US63938CAL28	4.8750 % Navient USD Notes 21/28	USD	2,395.0	% 101.10	2,421,297.10	0.24
US67059TAH86	6.3750 % NuStar Logistics USD Notes 20/30	USD	4,575.0	% 110.13	5,038,218.75	0.50
US674599DC69	5.5500 % Occidental Petroleum USD Notes 19/26	USD	6,800.0	% 111.13	7,556,840.00	0.74
US674599EA94	8.8750 % Occidental Petroleum USD Notes 20/30	USD	2,125.0	% 135.88	2,887,343.75	0.28
US674599ED34	6.6250 % Occidental Petroleum USD Notes 20/30	USD	6,405.0	% 123.75	7,926,187.50	0.78
US85172FAF62	8.2500 % OneMain Finance USD Notes 13/23	USD	5,235.0	% 111.61	5,842,809.68	0.58
US85172FAQ28	6.6250 % OneMain Finance USD Notes 19/28	USD	5,340.0	% 114.63	6,120,975.00	0.60
US85172FAR01	5.3750 % OneMain Finance USD Notes 19/29	USD	2,690.0	% 108.63	2,922,012.50	0.29
US700677AR89	6.6250 % Park-Ohio Industries USD Notes 17/27	USD	5,475.0	% 99.63	5,454,468.75	0.54
US69318FAJ75	6.0000 % PBF Holding Via PBF Finance USD Notes 20/28	USD	4,280.0	% 65.16	2,788,762.40	0.27
US69327RAJ05	5.7500 % PDC Energy USD Notes 18/26	USD	5,900.0	% 104.13	6,143,375.00	0.60
US257867AZ49	7.0000 % RR Donnelley & Sons USD Notes 13/22	USD	2,365.0	% 102.40	2,421,736.35	0.24
US44106MAT99	4.5000 % Service Properties Trust USD Notes 14/25	USD	4,260.0	% 100.38	4,275,975.00	0.42
US78454LAW00	6.5000 % SM Energy USD Notes 21/28	USD	5,225.0	% 103.62	5,414,301.75	0.53
US845467AS85	5.3750 % Southwestern Energy USD Notes 21/30	USD	4,770.0	% 108.13	5,157,562.50	0.51
US85207UAK16	7.6250 % Sprint USD Notes 18/26	USD	8,835.0	% 121.13	10,701,393.75	1.05

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)	
US86765LAN73	5.8750 %	Sunoco Via Sunoco Finance USD Notes 18/28	USD	3,010.0 %	105.80	3,184,670.30	0.31
US87612BBL53	6.5000 %	Targa Resources Partners Via Targa Resources Partners Finance USD Notes 19/27	USD	7,710.0 %	107.88	8,317,162.50	0.82
US880349AR61	5.0000 %	Tenneco USD Notes 16/26	USD	5,015.0 %	98.35	4,932,152.20	0.49
US893647BB29	6.3750 %	TransDigm USD Notes 17/26	USD	7,420.0 %	103.29	7,664,192.20	0.75
US893647BL01	5.5000 %	TransDigm USD Notes 20/27	USD	2,530.0 %	103.51	2,618,701.80	0.26
US911365BL76	5.2500 %	United Rentals North America USD Notes 19/30	USD	7,190.0 %	109.63	7,882,037.50	0.78
US912909AU28	6.8750 %	United States Steel USD Notes 21/29	USD	6,930.0 %	106.88	7,406,541.45	0.73
US91740PAF53	6.8750 %	USA Compression Partners Via USA Compression Finance USD Notes 19/27	USD	6,195.0 %	105.90	6,560,783.78	0.65
權證						28.79	0.00
美國						28.79	0.00
US15670S3031	Cenveo -Warrants-*	Shs	2,878,970	USD	0.00	28.79	0.00
其他受監管市場交易的證券及貨幣市場工具						624,819,819.49	61.47
債券						624,819,819.49	61.47
百慕達						5,735,810.88	0.56
US62886HBA86	5.8750 %	NCL USD Notes 20/26	USD	5,575.0 %	102.88	5,735,810.88	0.56
加拿大						26,247,466.20	2.58
US68245XAM11	4.0000 %	1011778 BC Via New Red Finance USD Notes 20/30	USD	5,110.0 %	98.89	5,053,023.50	0.50
US071734AF49	7.2500 %	Bausch Health Companies USD Notes 19/29	USD	5,665.0 %	103.01	5,835,686.45	0.57
US36168QAN43	4.7500 %	GFL Environmental USD Notes 21/29	USD	9,665.0 %	102.63	9,918,706.25	0.98
US443628AJ11	4.5000 %	Hudbay Minerals USD Notes 21/26	USD	5,495.0 %	99.00	5,440,050.00	0.53
愛爾蘭						5,293,600.00	0.52
US47216FAA57	4.3750 %	Jazz Securities USD Notes 21/29	USD	5,090.0 %	104.00	5,293,600.00	0.52
利比亞						11,978,515.25	1.18
US780153AZ50	11.5000%	Royal Caribbean Cruises USD Notes 20/25	USD	8,287.0 %	114.13	9,457,538.75	0.93
US780153BG60	5.5000 %	Royal Caribbean Cruises USD Notes 21/28	USD	2,450.0 %	102.90	2,520,976.50	0.25
巴拿馬						10,613,781.25	1.04
US143658BG61	10.5000%	Carnival USD Notes 20/26	USD	6,685.0 %	115.63	7,729,531.25	0.76
US143658BN13	5.7500 %	Carnival USD Notes 21/27	USD	2,780.0 %	103.75	2,884,250.00	0.28
超國家組織						12,575,059.00	1.24
US00253XAB73	5.7500 %	American Airlines Via AAdvantage Loyalty IP USD Notes 21/29	USD	2,335.0 %	108.17	2,525,652.75	0.25
US69867DAC20	8.5000 %	Clarios Global Via Clarios US Finance USD Notes 19/27	USD	9,425.0 %	106.63	10,049,406.25	0.99
英國						3,340,631.77	0.33
US92769VAJ89	5.0000 %	Virgin Media Finance USD Notes 20/30	USD	3,245.0 %	102.95	3,340,631.77	0.33
美國						549,034,955.14	54.02
US00653VAC54	4.6250 %	AdaptHealth USD Notes 21/29	USD	5,610.0 %	100.05	5,612,805.00	0.55
US00109LAA17	4.1250 %	ADT Security USD Notes 21/29	USD	5,085.0 %	99.13	5,040,506.25	0.50
US013092AE14	4.8750 %	Albertsons Companies Via Safeway Via New Albertsons Via Albertsons USD Notes 20/30	USD	5,260.0 %	107.88	5,674,225.00	0.56
US023771S586	11.7500%	American Airlines USD Notes 20/25	USD	4,345.0 %	124.00	5,387,800.00	0.53
US031652BK50	6.6250 %	Amkor Technology USD Notes 19/27	USD	6,255.0 %	107.25	6,708,487.50	0.66
US03674XAAQ97	7.6250 %	Antero Resources USD Notes 21/29	USD	5,400.0 %	111.65	6,028,830.00	0.59
US001877AA71	4.1250 %	API Group USD Notes 21/29	USD	2,540.0 %	98.12	2,492,324.20	0.24
US038522AQ17	5.0000 %	Aramark Services USD Notes 18/28	USD	2,350.0 %	103.13	2,423,660.75	0.24
US053499AL36	6.1250 %	Avaya USD Notes 20/28	USD	6,585.0 %	105.27	6,932,161.20	0.68
US053773BF30	5.3750 %	Avis Budget Car Rental Via Avis Budget Finance USD Notes 21/29	USD	7,005.0 %	105.63	7,399,626.68	0.73
US501797AW48	6.6250 %	Bath & Body Works USD Notes 20/30	USD	5,985.0 %	113.63	6,800,456.25	0.67
US91911XAW48	8.5000 %	Bausch Health Americas USD Notes 18/27	USD	9,695.0 %	107.38	10,410,006.25	1.02
US085770AB14	5.6250 %	Berry Global USD Notes 19/27	USD	4,445.0 %	105.78	4,701,698.75	0.46
US09951LAB99	4.0000 %	Booz Allen Hamilton USD Notes 21/29	USD	3,085.0 %	102.96	3,176,439.40	0.31

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US103304BS93	8.6250 % Boyd Gaming USD Notes 20/25	USD	6,310.0	% 108.38	6,838,462.50	0.67
US12008RAN70	5.0000 % Builders FirstSource USD Notes 20/30	USD	6,200.0	% 107.13	6,641,750.00	0.65
US28470RAK86	8.1250 % Caesars Entertainment USD Notes 20/27	USD	11,600.0	% 112.35	13,032,600.00	1.28
US12769GAA85	4.6250 % Caesars Entertainment USD Notes 21/29	USD	2,545.0	% 101.88	2,592,718.75	0.25
US13123XBD30	8.0000 % Callon Petroleum USD Notes 21/28	USD	7,550.0	% 99.04	7,477,218.00	0.74
US146869AH51	4.8750 % Carvana USD Notes 21/29	USD	4,870.0	% 99.38	4,839,586.85	0.48
US1248EPCB75	5.3750 % CCO Holdings Via CCO Holdings Capital USD Notes 19/29	USD	7,640.0	% 108.33	8,276,412.00	0.81
US171871AP14	7.0000 % Cincinnati Bell USD Notes 16/24	USD	6,680.0	% 102.13	6,821,950.00	0.67
US17302XAM83	6.3750 % CITGO Petroleum USD Notes 21/26	USD	4,880.0	% 102.18	4,986,213.20	0.49
US18064PAD15	4.8750 % Clarivate Science Holdings USD Notes 21/29	USD	7,455.0	% 100.38	7,482,956.25	0.74
US18453HAC07	7.7500 % Clear Channel Outdoor Holdings USD Notes 21/28	USD	2,775.0	% 105.13	2,917,468.50	0.29
US18453HAD89	7.5000 % Clear Channel Outdoor Holdings USD Notes 21/29	USD	5,045.0	% 104.25	5,259,412.50	0.52
US185899AG62	6.7500 % Cleveland-Cliffs USD Notes 20/26	USD	3,835.0	% 106.38	4,079,481.25	0.40
US12653CAC29	7.2500 % CNX Resources USD Notes 19/27	USD	7,245.0	% 106.72	7,733,864.00	0.76
US19260QAD97	3.6250 % Coinbase Global USD Notes 21/31	USD	3,575.0	% 95.88	3,427,531.25	0.34
US20338HAB96	5.0000 % CommScope Technologies USD Notes 17/27	USD	4,925.0	% 94.90	4,673,923.50	0.46
US20338QAA13	8.2500 % CommScope USD Notes 19/27	USD	7,275.0	% 104.87	7,629,510.75	0.75
US205768AS39	6.7500 % Comstock Resources USD Notes 21/29	USD	5,935.0	% 107.84	6,400,280.26	0.63
US20848VAB18	6.5000 % Consensus Cloud Solutions USD Notes 21/28	USD	5,015.0	% 103.88	5,209,331.25	0.51
US212015AT84	5.7500 % Continental Resources USD Notes 20/31	USD	3,265.0	% 121.05	3,952,347.80	0.39
US226373AR90	6.0000 % Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 21/29	USD	7,215.0	% 104.26	7,522,250.78	0.74
US126307AY37	7.5000 % CSC Holdings USD Notes 18/28	USD	9,190.0	% 108.25	9,948,175.00	0.98
US126307BA42	5.7500 % CSC Holdings USD Notes 19/30	USD	2,565.0	% 101.94	2,614,696.88	0.26
US25272KAW36	7.1250 % Dell International Via EMC USD Notes 16/24	USD	8,745.0	% 102.37	8,952,041.37	0.88
US248019AU57	8.0000 % Deluxe USD Notes 21/29	USD	4,765.0	% 104.63	4,985,381.25	0.49
US28035QAA04	5.5000 % Edgewell Personal Care USD Notes 20/28	USD	3,530.0	% 105.13	3,710,912.50	0.36
US26885BAH33	6.5000 % EQM Midstream Partners USD Notes 20/27	USD	5,705.0	% 112.66	6,427,424.15	0.63
US34960PAC59	9.7500 % Fortress Transportation and Infrastructure Investors USD Notes 20/27	USD	4,445.0	% 113.25	5,033,962.50	0.49
US34960PAD33	5.5000 % Fortress Transportation and Infrastructure Investors USD Notes 21/28	USD	2,620.0	% 101.01	2,646,553.70	0.26
US35906ABF49	5.0000 % Frontier Communications Holdings USD Notes 20/28	USD	4,340.0	% 105.10	4,561,123.00	0.45
US382550BP55	5.2500 % Goodyear Tire & Rubber USD Notes 21/31	USD	5,245.0	% 106.85	5,604,282.50	0.55
US389375AL09	4.7500 % Gray Television USD Notes 20/30	USD	7,705.0	% 98.40	7,581,488.85	0.75
US42226AA51	4.5000 % HealthEquity USD Notes 21/29	USD	2,535.0	% 101.83	2,581,263.75	0.25
US42704LAA26	5.5000 % Herc Holdings USD Notes 19/27	USD	4,685.0	% 105.10	4,923,700.75	0.48
US44055PAA49	5.5000 % Horizon Therapeutics USA USD Notes 19/27	USD	5,405.0	% 105.88	5,722,543.75	0.56
US46284VAJ08	5.2500 % Iron Mountain USD Notes 20/30	USD	7,250.0	% 106.25	7,702,980.00	0.76
US48088LAB36	8.5000 % Joseph T Ryerson & Son USD Notes 20/28	USD	3,140.0	% 111.04	3,486,781.60	0.34
US500605AH33	6.0000 % Koppers USD Notes 17/25	USD	5,415.0	% 102.38	5,544,039.45	0.55
US53627NAE13	5.5000 % Lions Gate Capital Holdings USD Notes 21/29	USD	6,775.0	% 102.88	6,969,781.25	0.69
US538034AR08	4.7500 % Live Nation Entertainment USD Notes 19/27	USD	7,195.0	% 101.88	7,330,373.93	0.72
US541056AA53	5.5000 % LogMeIn USD Notes 20/27	USD	7,360.0	% 101.88	7,498,000.00	0.74
US156700BD72	4.5000 % Lumen Technologies USD Notes 20/29	USD	5,515.0	% 97.38	5,370,231.25	0.53
US550241AA19	5.3750 % Lumen Technologies USD Notes 21/29	USD	5,060.0	% 101.94	5,158,037.50	0.51
US57665RAG11	5.0000 % Match Group Holdings II USD Notes 17/27	USD	3,805.0	% 104.50	3,976,225.00	0.39
US60783XAA28	5.0000 % ModivCare Escrow Issuer USD Notes 21/29	USD	2,970.0	% 103.37	3,070,192.95	0.30
US63861CAC38	5.5000 % Nationstar Mortgage Holdings USD Notes 20/28	USD	8,140.0	% 102.89	8,374,879.70	0.82

2021年9月30日投資組合

ISIN	證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)		
US62886EBA55	5.1250	%	NCR USD Notes 21/29	USD	4,690.0	%	103.22	4,841,018.00	0.48
US64083YAA91	5.5000	%	NESCO Holdings II USD Notes 21/29	USD	4,790.0	%	103.63	4,963,637.50	0.49
US64110LAU08	5.3750	%	Netflix USD Notes 19/29	USD	4,500.0	%	121.41	5,463,450.00	0.54
US65343HAA95	5.6250	%	Nexstar Media USD Notes 19/27	USD	6,575.0	%	106.00	6,969,500.00	0.69
US62922LAA61	7.5000	%	NGL Energy Operating Via NGL Energy Finance USD Notes 21/26	USD	5,275.0	%	102.02	5,381,423.13	0.53
US68622TAB70	5.1250	%	Organon Via Organon Foreign Debt Co-Issuer USD Notes 21/31	USD	7,585.0	%	105.25	7,983,212.50	0.78
US69073TAT07	6.6250	%	Owens-Brockway Glass Container USD Notes 20/27	USD	6,690.0	%	107.63	7,200,112.50	0.71
US70052LAC72	4.8750	%	Park Intermediate Holdings Via PK Domestic Property Via PK Finance Co-Issuer USD Notes 21/29	USD	4,935.0	%	102.88	5,076,881.25	0.50
US70932MAB37	4.2500	%	PennyMac Financial Services USD Notes 21/29	USD	4,565.0	%	94.90	4,332,116.53	0.43
US71376LAE02	4.2500	%	Performance Food Group USD Notes 21/29	USD	5,140.0	%	100.00	5,140,051.40	0.51
US71953LAA98	6.1250	%	Picasso Finance Sub USD Notes 20/25	USD	5,529.0	%	105.86	5,853,220.56	0.58
US727493AC24	4.7500	%	Plantronics USD Notes 21/29	USD	5,380.0	%	94.69	5,094,537.20	0.50
US737446AR57	4.5000	%	Post Holdings USD Notes 21/31	USD	5,075.0	%	99.38	5,043,281.25	0.50
US74112BAL99	5.1250	%	Prestige Brands USD Notes 19/28	USD	6,005.0	%	104.38	6,267,778.80	0.62
US750098AA35	5.3750	%	Rackspace Technology Global USD Notes 20/28	USD	5,200.0	%	98.40	5,116,852.00	0.50
US80874YBA73	8.2500	%	Scientific Games International USD Notes 19/26	USD	7,655.0	%	106.50	8,152,575.00	0.80
US81105DAB10	5.3750	%	Scripps Escrow II USD Notes 20/31	USD	5,530.0	%	98.15	5,427,556.75	0.53
US816196AT67	6.2500	%	Select Medical USD Notes 19/26	USD	4,620.0	%	105.41	4,869,711.00	0.48
US82873MAA18	4.6250	%	Simmons Foods Via Simmons Prepared Foods Via Simmons Pet Food Via Simmons Feed USD Notes 21/29	USD	5,420.0	%	100.88	5,467,668.90	0.54
US82967NB163	4.0000	%	Sirius XM Radio USD Notes 21/28	USD	2,375.0	%	101.75	2,416,562.50	0.24
US78466CAC01	5.5000	%	SS&C Technologies USD Notes 19/27	USD	6,995.0	%	105.75	7,397,247.48	0.73
US86614RAN70	5.2500	%	Summit Materials Via Summit Materials Finance USD Notes 20/29	USD	6,750.0	%	105.13	7,095,937.50	0.70
US87724RAB87	5.7500	%	Taylor Morrison Communities USD Notes 19/28	USD	5,810.0	%	111.50	6,478,150.00	0.64
US88023UAI07	3.8750	%	Tempur Sealy International USD Notes 21/31	USD	5,025.0	%	100.22	5,036,205.75	0.50
US88033GD167	6.1250	%	Tenet Healthcare USD Notes 20/28	USD	9,470.0	%	104.88	9,931,993.95	0.98
US880349AS45	7.8750	%	Tenneco USD Notes 20/29	USD	2,240.0	%	111.75	2,503,200.00	0.25
US880779BA01	5.0000	%	Terex USD Notes 21/29	USD	5,285.0	%	104.01	5,496,808.53	0.54
US89680EAA73	6.2500	%	Triton Water Holdings USD Notes 21/29	USD	5,190.0	%	101.75	5,280,825.00	0.52
US896818AQ45	6.2500	%	Triumph Group USD Notes 19/24	USD	3,115.0	%	100.28	3,123,612.98	0.31
US896818AS01	8.8750	%	Triumph Group USD Notes 20/24	USD	4,473.0	%	110.13	4,925,891.25	0.48
US897051AC29	4.6250	%	Tronox USD Notes 21/29	USD	5,180.0	%	99.63	5,160,575.00	0.51
US90353TAC45	8.0000	%	Uber Technologies USD Notes 18/26	USD	3,280.0	%	106.63	3,497,300.00	0.34
US90353TAE01	7.5000	%	Uber Technologies USD Notes 19/27	USD	6,335.0	%	109.13	6,913,068.75	0.68
US90290MAD39	4.7500	%	US Foods USD Notes 21/29	USD	6,665.0	%	102.76	6,848,987.33	0.67
US95081QAP90	7.2500	%	WESCO Distribution USD Notes 20/28	USD	6,280.0	%	110.75	6,955,100.00	0.68
US92943GAA94	5.6250	%	WR Grace Holdings USD Notes 21/29	USD	4,815.0	%	103.25	4,971,535.65	0.49
其他證券及貨幣市場工具							33,041,671.43	3.25	
股票							7,693,489.50	0.76	
美國							7,693,489.50	0.76	
US12509J2087	CCF Holdings		Shs	9,882,976	USD	0.71	7,016,912.96	0.69	
-	CCF Holdings -M-		Shs	835,960	USD	0.47	392,901.20	0.04	
-	Cenveo		Shs	49,120	USD	5.77	283,422.40	0.03	
-	Quiksilver		Shs	3	USD	86.89	252.94	0.00	
債券							24,275,322.70	2.39	
美國							24,275,322.70	2.39	
US03690AAH95	5.3750	%	Antero Midstream Partners Via Antero Midstream Finance USD Notes 21/29	USD	4,845.0	%	103.26	5,002,995.45	0.49

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
US03674XAS53	5.3750 % Antero Resources USD Notes 21/30	USD	2,550.0	% 105.69	2,695,095.00	0.26
US20451RAB87	5.2500 % Compass Group Diversified Holdings USD Notes 21/29	USD	5,125.0	% 104.75	5,368,437.50	0.53
US25461LAA08	5.8750 % DIRECTV Holdings Via DIRECTV Financing USD Notes 21/27	USD	7,465.0	% 104.50	7,800,925.00	0.77
US87157DAG43	4.0000 % Synaptics USD Notes 21/29	USD	3,335.0	% 102.19	3,407,869.75	0.34
權證					1,072,859.23	0.10
美國					1,072,859.23	0.10
-	Affinion Group Holdings -Warrants-	Shs	89,218	USD 1.02	91,002.36	0.01
-	CCF Holdings -Warrants-	Shs	1,382,897	USD 0.71	981,856.87	0.09
投資單位	(經常性支出(含管理費)，或目標基金的管理費或單一行政管理費年率(%))				26,896,575.00	2.65
盧森堡					26,896,575.00	2.65
LU1560902717	Allianz Global Investors Fund - Allianz American Income -W9- USD - (0.480%)	Shs	250	USD 107,586.30	26,896,575.00	2.65
證券及貨幣市場工具的投資					984,148,541.60	96.83
金融機構存款					25,409,593.96	2.50
即期存款					25,409,593.96	2.50
	State Street Bank International GmbH, Luxembourg Branch	USD			20,909,593.96	2.06
	Cash at Broker and Deposits for collateralisation of derivatives	USD			4,500,000.00	0.44
金融機構存款的投資					25,409,593.96	2.50
證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品					-6,779,238.76	-0.67
遠期外匯交易					-6,779,238.76	-0.67
Sold AUD / Bought USD - 05 Oct 2021	AUD	-182,964.02			823.33	0.00
Sold AUD / Bought USD - 15 Nov 2021	AUD	-13,102,570.60			185,161.64	0.01
Sold CAD / Bought USD - 15 Nov 2021	CAD	-3,269,283.00			32,795.88	0.00
Sold CHF / Bought USD - 15 Nov 2021	CHF	-7.93			0.28	0.00
Sold CNH / Bought USD - 15 Nov 2021	CNH	-3,596,533.26			-793.04	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-7,457,346.75			122,518.12	0.01
Sold GBP / Bought USD - 15 Nov 2021	GBP	-1,383,028.68			45,107.19	0.00
Sold NZD / Bought USD - 15 Nov 2021	NZD	-806,799.77			14,526.23	0.00
Sold PLN / Bought USD - 15 Nov 2021	PLN	-68,802.65			457.26	0.00
Sold SGD / Bought USD - 15 Nov 2021	SGD	-5,068,979.64			28,548.16	0.00
Sold USD / Bought AUD - 15 Nov 2021	USD	-98,471,554.27			-2,721,632.20	-0.27
Sold USD / Bought CAD - 15 Nov 2021	USD	-22,099,468.24			-386,973.20	-0.04
Sold USD / Bought CHF - 15 Nov 2021	USD	-12,520.61			-388.90	0.00
Sold USD / Bought CNH - 08 Oct 2021	USD	-1,341.24			0.52	0.00
Sold USD / Bought CNH - 15 Nov 2021	USD	-22,320,423.01			54,265.48	0.01
Sold USD / Bought EUR - 15 Nov 2021	USD	-90,059,346.54			-1,857,074.19	-0.19
Sold USD / Bought GBP - 15 Nov 2021	USD	-31,741,841.70			-1,119,329.12	-0.11
Sold USD / Bought NZD - 15 Nov 2021	USD	-8,303,117.54			-215,753.99	-0.02
Sold USD / Bought PLN - 15 Nov 2021	USD	-263,275.59			-9,902.33	0.00
Sold USD / Bought SGD - 15 Nov 2021	USD	-78,920,584.32			-565,863.39	-0.05
Sold USD / Bought ZAR - 15 Nov 2021	USD	-10,663,630.06			-452,929.50	-0.02
Sold ZAR / Bought USD - 15 Nov 2021	ZAR	-68,481,274.54			67,197.01	0.00
衍生性金融商品的投資					-6,779,238.76	-0.67
淨流動資產/負債		USD			13,625,696.15	1.34
子基金淨資產		USD			1,016,404,592.95	100.00

* 證券依董事所制定的程序，按秉持善意釐定的公允市值估價。

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	59,254,114.17
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	1,564.66
- 負利率	0.00
股息收入	0.00
收入：	
- 投資基金	1,054,728.16
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	60,310,406.99
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-482,922.45
單一行政管理費	-12,400,354.83
其他支出	-17,935.39
支出合計	-12,901,212.67
淨收益/損失	47,409,194.32
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	18,674,172.79
- 金融期貨交易	0.00
- 遠期外匯交易	11,980,085.71
- 匯兌	47,032.19
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	78,110,485.01
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	27,005,691.02
- 金融期貨交易	0.00
- 遠期外匯交易	-5,253,162.09
- 匯兌	-1,715.88
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	99,861,298.06

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	984,148,541.60
(成本價 997,893,649.39 美元)	
定期存款	0.00
銀行現金	25,409,593.96
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	13,113,769.69
- 定期存款	0.00
- 交換交易	0.00
應收股息	0.00
應收投資股份收入	0.00
應收款項	
- 申購基金股份	11,566,269.67
- 證券借券	0.00
- 證券交易	12,798,437.50
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	551,401.10
資產合計	1,047,588,013.52
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-1,663,427.83
- 證券借券	0.00
- 證券交易	-21,131,016.25
資本利得稅	0.00
其他應付款項	-1,058,336.63
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-7,330,639.86
負債合計	-31,183,420.57
子基金淨資產	1,016,404,592.95

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

安聯美元短年期非投資等級債券基金(原名稱：安聯美元短年期高收益債券基金)(基金之配息來源可能為本金)

2021年9月30日投資組合

ISIN	證券			股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)	
證券交易所掛牌的證券及貨幣市場工具							372,061,517.57	20.15	
債券							372,061,517.57	20.15	
奧地利							14,874,207.50	0.80	
US03217CAA45	7.0000	%	ams USD Notes 20/25	USD	13,850.0	%	107.40	14,874,207.50	0.80
百慕達							10,385,036.84	0.56	
US00928QAP63	5.0000	%	Aircastle USD Notes 16/23	USD	2,150.0	%	106.30	2,285,525.25	0.12
US00928QAR20	4.4000	%	Aircastle USD Notes 18/23	USD	7,601.0	%	106.56	8,099,511.59	0.44
法國							18,586,170.00	1.01	
US060335AA40	5.3750	%	Banijay Entertainment USD Notes 20/25	USD	18,000.0	%	103.26	18,586,170.00	1.01
愛爾蘭							7,414,861.42	0.40	
US00774MAN56	6.5000	%	AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 20/25	USD	6,388.0	%	116.07	7,414,861.42	0.40
荷蘭							8,611,090.40	0.47	
US67091GAC78	5.2500	%	OCI USD Notes 19/24	USD	8,368.0	%	102.91	8,611,090.40	0.47
美國							312,190,151.41	16.91	
US00164VAD55	5.0000	%	AMC Networks USD Notes 16/24	USD	12,181.0	%	101.70	12,388,198.81	0.67
US030981AK06	5.5000	%	AmeriGas Partners Via AmeriGas Finance USD Notes 16/25	USD	7,841.0	%	110.40	8,656,581.62	0.47
US16411QAD34	5.6250	%	Cheniere Energy Partners USD Notes 19/26	USD	34,511.0	%	102.90	35,510,956.23	1.92
US125581GQ55	5.0000	%	CIT Group USD Notes 12/22	USD	4,000.0	%	103.53	4,141,000.00	0.22
US62943WAE93	5.0000	%	Clearway Energy Operating USD Notes 17/26	USD	5,152.0	%	102.71	5,291,748.00	0.29
US18911XAC11	12.0000	%	Cloud Peak Energy Resources Via Cloud Peak Energy Finance USD Notes 19/25	USD	4,995.0	%	67.00	3,346,658.71	0.18
US12592BAH78	4.3750	%	CNH Industrial Capital USD Notes 17/22	USD	9,025.0	%	101.96	9,201,816.90	0.50
US24665FAB85	6.7500	%	Delek Logistics Partners Via Delek Logistics Finance USD Notes 18/25	USD	2,865.0	%	102.64	2,940,564.66	0.16
US345370CV02	8.5000	%	Ford Motor USD Notes 20/23	USD	16,500.0	%	109.99	18,148,185.00	0.98
US382550BH30	9.5000	%	Goodyear Tire & Rubber USD Notes 20/25	USD	15,950.0	%	109.99	17,542,767.00	0.95
US431571AD01	5.7500	%	Hillenbrand USD Notes 20/25	USD	4,000.0	%	105.42	4,216,600.00	0.23
US527298BH52	5.3750	%	Level 3 Financing USD Notes 16/25	USD	13,230.0	%	102.43	13,550,827.50	0.73
US527298BM48	5.2500	%	Level 3 Financing USD Notes 17/26	USD	3,000.0	%	103.33	3,099,750.00	0.17
US156700AS50	5.8000	%	Lumen Technologies USD Notes 12/22	USD	3,000.0	%	101.93	3,057,750.00	0.17
US571903BD44	5.7500	%	Marriott International USD Notes 20/25	USD	116.0	%	114.46	132,772.70	0.01
US58733RAE27	2.3750	%	MercadoLibre USD Notes 21/26	USD	5,000.0	%	98.86	4,942,850.00	0.27
US552953BX80	7.7500	%	MGM Resorts International USD Notes 12/22	USD	3,379.0	%	102.75	3,471,922.50	0.19
US552953CG49	6.7500	%	MGM Resorts International USD Notes 20/25	USD	3,226.0	%	105.88	3,415,527.50	0.18
US65158NAB82	6.1250	%	Newmark Group USD Notes 19/23	USD	19,945.0	%	108.38	21,616,590.45	1.17
US67059TAG04	5.7500	%	NuStar Logistics USD Notes 20/25	USD	17,700.0	%	108.13	19,138,125.00	1.04
US69318FAG37	7.2500	%	PBF Holding Via PBF Finance USD Notes 17/25	USD	27,818.0	%	68.63	19,091,215.22	1.03
US69318UAB17	6.8750	%	PBF Logistics Via PBF Logistics Finance USD Notes 15/23	USD	12,000.0	%	97.63	11,715,000.00	0.63
US79546VAL09	5.6250	%	Sally Holdings Via Sally Capital USD Notes 15/25	USD	20,916.0	%	102.58	21,454,796.16	1.16
US78442PGD24	4.2000	%	SLM USD Notes 20/25	USD	14,965.0	%	107.42	16,074,954.05	0.87
US84762LAU98	5.7500	%	Spectrum Brands USD Notes 16/25	USD	16,280.0	%	103.01	16,770,353.60	0.91
US852061AS99	6.0000	%	Sprint Communications USD Notes 12/22	USD	12,725.0	%	105.50	13,424,875.00	0.73
US86765LAL18	5.5000	%	Sunoco Via Sunoco Finance USD Notes 18/26	USD	4,504.0	%	102.38	4,610,970.00	0.25
US87612BBE11	5.3750	%	Targa Resources Partners Via Targa Resources Partners Finance USD Notes 16/27	USD	7,692.0	%	103.77	7,981,603.80	0.43
US87612BBJ08	5.8750	%	Targa Resources Partners Via Targa Resources Partners Finance USD Notes 18/26	USD	2,600.0	%	104.56	2,718,651.00	0.15
US88033GCS75	4.6250	%	Tenet Healthcare USD Notes 17/24	USD	4,464.0	%	101.63	4,536,540.00	0.25
其他受監管市場交易的證券及貨幣市場工具							1,376,198,481.77	74.50	
債券							1,376,198,481.77	74.50	

2021年9月30日投資組合

ISIN	證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
加拿大							
US01021FAA75	7.0000 %	Akumin USD Notes 20/25	USD	33,523.0 %	97.14	48,101,066.74	2.60
US91911KAN28	5.5000 %	Bausch Health Companies USD Notes 17/25	USD	14,117.0 %	101.63	32,563,571.74	1.76
US18060TAA34	6.7500 %	Clarios Global USD Notes 20/25	USD	1,125.0 %	105.88	14,346,401.25	0.78
開曼群島							
US05401AAM36	2.1250 %	Avolon Holdings Funding USD Notes 21/26	USD	2,825.0 %	99.11	1,191,093.75	0.06
US37960JAA60	6.5000 %	Global Aircraft Leasing USD Notes 19/24	USD	37,460.8 %	98.88	44,167,237.86	2.39
US41984LAA52	5.7500 %	Hawaiian Brand Intellectual Property Via HawaiianMiles Loyalty USD Notes 21/26	USD	2,450.0 %	104.87	2,799,924.45	0.15
US70014LAA89	5.2500 %	Park Aerospace Holdings USD Notes 17/22	USD	230.0 %	103.56	37,039,330.41	2.01
US84859BAA98	8.0000 %	Spirit Loyalty Cayman Via Spirit IP Cayman USD Notes 20/25	USD	1,350.0 %	112.63	2,569,351.75	0.14
盧森堡							
US235822AB96	5.7500 %	Dana Financing Luxembourg USD Notes 17/25	USD	1,000.0 %	103.29	238,193.75	0.01
超國家組織							
US20752TAA25	6.7500 %	Connect Finco Via Connect US Finco USD Notes 19/26	USD	49,599.0 %	104.88	1,520,437.50	0.08
英國							
US28228PAA93	6.7500 %	eG Global Finance USD Notes 19/25	USD	33,890.0 %	102.50	1,032,880.00	0.05
US28228PAB76	8.5000 %	eG Global Finance USD Notes 19/25	USD	10,600.0 %	104.13	52,018,687.22	2.82
US460599AF06	4.1250 %	International Game Technology USD Notes 21/26	USD	13,500.0 %	103.63	104,156,847.61	5.64
US87854XAE13	6.5000 %	TechnipFMC USD Notes 21/26	USD	41,350.0 %	107.36	34,737,250.00	1.88
美國							
US004498AB73	5.7500 %	ACI Worldwide USD Notes 18/26	USD	11,246.0 %	104.80	11,038,204.00	0.60
US018581AK47	4.7500 %	Alliance Data Systems USD Notes 19/24	USD	27,250.0 %	102.63	13,681,642.50	0.74
US018581AL20	7.0000 %	Alliance Data Systems USD Notes 20/26	USD	12,750.0 %	107.31	10,722,058.88	0.58
US038522AR99	6.3750 %	Aramark Services USD Notes 20/25	USD	10,175.0 %	105.38	34,248,870.00	1.85
US73939VAA26	9.0330 %	Artera Services USD Notes 20/25	USD	31,600.0 %	108.38	10,888,625.00	0.59
US09257WAD20	3.7500 %	Blackstone Mortgage Trust USD Notes 21/27	USD	11,000.0 %	98.99	2,929,850.00	0.16
US109696AB05	5.5000 %	Brink's USD Notes 20/25	USD	2,800.0 %	104.64	11,486,336.96	0.62
US131347CK09	5.2500 %	Calpine USD Notes 16/26	USD	11,152.0 %	103.00	8,963,562.50	0.49
US146869AB81	5.6250 %	Carvana USD Notes 20/25	USD	8,650.0 %	103.63	2,825,550.00	0.15
US1248EPBR37	5.5000 %	CCO Holdings Via CCO Holdings Capital USD Notes 16/26	USD	2,730.0 %	103.50	12,569,240.32	0.68
US1248EPBT92	5.1250 %	CCO Holdings Via CCO Holdings Capital USD Notes 17/27	USD	12,064.0 %	104.19	8,140,000.00	0.44
US19240CAC73	3.5000 %	Cogent Communications Group USD Notes 21/26	USD	8,000.0 %	101.75	24,557,500.00	1.33
US20338QAD51	6.0000 %	CommScope USD Notes 19/26	USD	23,500.0 %	104.50	19,101,250.00	1.03
US20848VAA35	6.0000 %	Consensus Cloud Solutions USD Notes 21/26	USD	18,500.0 %	103.25	15,321,562.50	0.83
US20848VAB18	6.5000 %	Consensus Cloud Solutions USD Notes 21/28	USD	14,750.0 %	103.88	34,317,268.00	1.86
US12662PAB40	5.2500 %	CVR Energy USD Notes 20/25	USD	34,400.0 %	99.76	974,635.64	0.05
US12663QAA31	9.2500 %	CVR Partners Via CVR Nitrogen Finance USD Notes 16/23	USD	968.0 %	100.69	21,333,812.50	1.16
US24665FAC68	7.1250 %	Delek Logistics Partners Via Delek Logistics Finance USD Notes 21/28	USD	20,150.0 %	105.88	5,791,304.74	0.31
US25272KAW36	7.1250 %	Dell International Via EMC USD Notes 16/24	USD	5,658.0 %	102.36	14,902,635.00	0.81
US26885BAF76	6.0000 %	EQM Midstream Partners USD Notes 20/25	USD	13,575.0 %	109.78	29,720,418.75	1.61
US346232AF83	3.8500 %	Forestar Group USD Notes 21/26	USD	29,650.0 %	100.24	33,588,257.50	1.82
US34960PAB76	6.5000 %	Fortress Transportation and Infrastructure Investors USD Notes 18/25	USD	32,531.0 %	103.25	5,680,864.60	0.31
US410345AN24	5.3750 %	Hanesbrands USD Notes 20/25	USD	5,420.0 %	104.81	29,660,125.00	1.61
US418751AE33	3.3750 %	HAT Holdings I Via HAT Holdings II USD Notes 21/26	USD	29,150.0 %	101.75		

2021年9月30日投資組合

ISIN	證券		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)		
US449934AD05	5.0000	%	IQVIA USD Notes 16/26	USD	33,542.0	%	102.75	34,464,405.00	1.87
US521088AA24	6.5000	%	LD Holdings Group USD Notes 20/25	USD	35,000.0	%	99.93	34,974,100.00	1.89
US541056AA53	5.5000	%	LogMeIn USD Notes 20/27	USD	4,850.0	%	101.94	4,943,920.25	0.27
US502160AM62	9.6250	%	LSB Industries USD Notes 18/23	USD	36,308.0	%	104.18	37,825,674.40	2.05
US502160AN46	6.2500	%	LSB Industries USD Notes 21/28	USD	13,800.0	%	100.00	13,800,000.00	0.75
US156700BB17	5.1250	%	Lumen Technologies USD Notes 19/26	USD	23,250.0	%	103.88	24,150,937.50	1.31
US59001KAG58	6.2500	%	Meritor USD Notes 20/25	USD	2,000.0	%	105.18	2,103,520.00	0.11
US599191AA16	6.5000	%	Mileage Plus Holdings Via Mileage Plus Intellectual Property Assets USD Notes 20/27	USD	10,700.0	%	109.00	11,662,786.00	0.63
US60041CAA62	6.6250	%	Millennium Escrow USD Notes 21/26	USD	43,900.0	%	102.63	45,052,375.00	2.44
US644393AA81	6.7500	%	New Fortress Energy USD Notes 20/25	USD	39,130.0	%	98.57	38,568,680.15	2.09
US644393AB64	6.5000	%	New Fortress Energy USD Notes 21/26	USD	16,250.0	%	98.13	15,946,125.00	0.86
US65342QAK85	4.2500	%	NextEra Energy Operating Partners USD Notes 19/24	USD	4,463.0	%	106.01	4,731,055.37	0.26
US69527AAA43	4.3750	%	Pactiv Evergreen Group Issuer Via Pactiv Evergreen Group Issuer USD Notes 21/28	USD	6,000.0	%	100.51	6,030,720.00	0.33
US69318FAK49	9.2500	%	PBF Holding Via PBF Finance USD Notes 20/25	USD	13,000.0	%	95.50	12,415,000.00	0.67
US71953LAA98	6.1250	%	Picasso Finance Sub USD Notes 20/25	USD	1,215.0	%	105.30	1,279,358.55	0.07
US45569KAA16	2.8750	%	PRA Health Sciences USD Notes 21/26	USD	4,250.0	%	101.51	4,314,260.00	0.23
US74166MAB28	5.2500	%	Prime Security Services Borrower Via Prime Finance USD Notes 19/24	USD	40,909.0	%	106.97	43,761,584.57	2.37
US75026JAC45	4.5000	%	Radiate Holdings Via Radiate Finance USD Notes 20/26	USD	7,000.0	%	103.19	7,223,545.00	0.39
US75419TAA16	5.6250	%	Rattler Midstream USD Notes 20/25	USD	10,839.0	%	104.77	11,356,182.89	0.61
US75606DAE13	4.8750	%	Realogy Group Via Realogy Co- Issuer USD Notes 16/23	USD	7,201.0	%	103.88	7,480,038.75	0.41
US75606DAJ00	7.6250	%	Realogy Group Via Realogy Co- Issuer USD Notes 20/25	USD	26,562.0	%	106.77	28,360,114.59	1.54
US74965LAA98	3.7500	%	RLJ Lodging Trust USD Notes 21/26	USD	5,000.0	%	100.88	5,044,125.00	0.27
US74969PAA66	5.2500	%	RP Escrow Issuer USD Notes 20/25	USD	30,230.0	%	102.88	31,099,112.50	1.68
US80874YAW03	5.0000	%	Scientific Games International USD Notes 17/25	USD	25,028.0	%	103.00	25,778,840.00	1.40
US82453AAA51	4.6250	%	Shift4 Payments Via Shift4 Payments Finance Sub USD Notes 20/26	USD	30,193.0	%	104.54	31,564,187.92	1.71
US82967NBL10	3.1250	%	Sirius XM Radio USD Notes 21/26	USD	8,500.0	%	101.38	8,616,875.00	0.47
US82967NB163	4.0000	%	Sirius XM Radio USD Notes 21/28	USD	10,000.0	%	101.75	10,175,000.00	0.55
US852234AL72	2.7500	%	Square USD Notes 21/26	USD	17,450.0	%	101.74	17,753,281.00	0.96
US85571BAU98	3.6250	%	Starwood Property Trust USD Notes 21/26	USD	2,150.0	%	100.79	2,166,985.00	0.12
US865632AA18	5.5000	%	Summer BC Bidco B USD Notes 21/26	USD	27,765.0	%	102.74	28,525,761.00	1.54
US86745GAF00	5.8750	%	Sunnova Energy USD Notes 21/26	USD	11,425.0	%	101.63	11,610,941.88	0.63
US87901JAF21	4.7500	%	TEGNA USD Notes 20/26	USD	8,250.0	%	104.00	8,580,000.00	0.46
US88033GCY44	4.8750	%	Tenet Healthcare USD Notes 19/26	USD	31,416.0	%	103.50	32,515,560.00	1.76
US892231AB73	6.8750	%	Townsquare Media USD Notes 21/26	USD	7,000.0	%	105.70	7,398,650.00	0.40
US90932LAG23	4.3750	%	United Airlines USD Notes 21/26	USD	4,000.0	%	102.75	4,110,060.00	0.22
US91153LAA52	5.5000	%	United Wholesale Mortgage USD Notes 20/25	USD	22,850.0	%	100.90	23,055,307.25	1.25
US914906AS13	5.1250	%	Univision Communications USD Notes 15/25	USD	13,850.0	%	101.63	14,075,062.50	0.76
US92346LAE39	7.5000	%	Veritas US Via Veritas Bermuda USD Notes 20/25	USD	40,835.0	%	104.02	42,475,170.44	2.30
US93710WAA36	5.7500	%	WASH Multifamily Acquisition USD Notes 21/26	USD	7,250.0	%	104.39	7,568,130.00	0.41
US95081QAN43	7.1250	%	WESCO Distribution USD Notes 20/25	USD	21,000.0	%	107.26	22,525,230.00	1.22
US983130AV78	5.5000	%	Wynn Las Vegas Via Wynn Las Vegas Capital USD Notes 15/25	USD	4,589.0	%	102.50	4,703,656.17	0.25
US983133AB53	7.7500	%	Wynn Resorts Finance Via Wynn Resorts Capital USD Notes 20/25	USD	5,475.0	%	105.50	5,776,125.00	0.31
其他證券及貨幣市場工具							44,702,356.80	2.42	
債券							44,702,356.50	2.42	

2021年9月30日投資組合

ISIN	證券	股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	市值(美元)	資產比 重(%)
百慕達						
US14308CAA18	7.0000 % Fly Leasing USD Notes 21/24	USD	12,050.0	% 99.93	12,041,625.25	0.65
美國					12,041,625.25	0.65
US25461LAA08	5.8750 % DIRECTV Holdings Via DIRECTV Financing USD Notes 21/27	USD	5,500.0	% 104.63	5,754,375.00	0.31
US52473NAA63	5.0000 % Legends Hospitality Holding Via Legends Hospitality Co-Issuer USD Notes 21/26	USD	17,685.0	% 102.63	18,149,231.25	0.99
US70932MAA53	5.3750 % PennyMac Financial Services USD Notes 20/25	USD	8,500.0	% 103.03	8,757,125.00	0.47
股票					0.30	0.00
美國					0.30	0.00
US18911Q3002	Cloud Peak Energy *	Shs	29,788	USD 0.00	0.30	0.00
證券及貨幣市場工具的投資					1,792,962,356.14	97.07
金融機構存款					79,125,886.51	4.29
即期存款					79,125,886.51	4.29
	State Street Bank International GmbH, Luxembourg Branch	USD			66,075,886.51	3.58
	Cash at Broker and Deposits for collateralisation of derivatives	USD			13,050,000.00	0.71
金融機構存款的投資					79,125,886.51	4.29
證券						
		股份/ 幣別(單位：千)/ 合約數	持有部位 30/09/2021	價格	未實現 利得/損失 (美元)	資產比 重(%)
衍生性金融商品						
標示減號的持有部位指空頭部位。						
店頭市場交易的衍生性金融商品					-18,574,188.48	-1.00
遠期外匯交易					-18,574,188.48	-1.00
Sold AUD / Bought USD - 15 Nov 2021		AUD	-3,573,118.10		58,601.53	0.00
Sold CHF / Bought USD - 15 Nov 2021		CHF	-240,634.23		6,588.09	0.00
Sold CNH / Bought USD - 08 Oct 2021		CNH	-257,425.74		64.39	0.00
Sold CNH / Bought USD - 15 Nov 2021		CNH	-20,082,835.31		-1,188.53	0.00
Sold CZK / Bought USD - 15 Nov 2021		CZK	-310,585.43		128.72	0.00
Sold EUR / Bought USD - 15 Nov 2021		EUR	-86,348,096.49		1,731,462.50	0.08
Sold GBP / Bought USD - 15 Nov 2021		GBP	-511,723.61		16,187.82	0.00
Sold PLN / Bought USD - 15 Nov 2021		PLN	-8,180,466.70		56,538.56	0.00
Sold SGD / Bought USD - 15 Nov 2021		SGD	-1,450,629.12		4,828.00	0.00
Sold USD / Bought AUD - 15 Nov 2021		USD	-25,035,056.96		-682,071.51	-0.04
Sold USD / Bought CHF - 15 Nov 2021		USD	-2,172,592.00		-65,331.79	0.00
Sold USD / Bought CNH - 15 Nov 2021		USD	-15,803,452.00		34,046.49	0.00
Sold USD / Bought CZK - 15 Nov 2021		USD	-290,855.17		-6,945.46	0.00
Sold USD / Bought EUR - 15 Nov 2021		USD	-902,541,893.29		-18,755,439.68	-0.99
Sold USD / Bought GBP - 15 Nov 2021		USD	-12,589,505.29		-441,219.92	-0.02
Sold USD / Bought PLN - 15 Nov 2021		USD	-3,584,197.25		-136,909.54	-0.01
Sold USD / Bought SGD - 15 Nov 2021		USD	-19,102,872.39		-143,711.73	-0.01
Sold USD / Bought ZAR - 15 Nov 2021		USD	-6,032,928.55		-268,286.88	-0.01
Sold ZAR / Bought USD - 15 Nov 2021		ZAR	-15,968,198.83		18,470.46	0.00
衍生性金融商品的投資					-18,574,188.48	-1.00
淨流動資產/負債					-6,456,982.73	-0.36
子基金淨資產					1,847,057,071.44	100.00

* 證券依董事所制定的程序，按秉持善意釐定的公允市值估價。

營運概況表

10月1日或成立日期至9月30日或清算日期(如適用)

	2020/2021
	美元
利息收入	
- 債券	82,735,137.26
- 交換交易	0.00
- 定期存款	0.00
貸方餘額利息	
- 正利率	4,237.50
- 負利率	0.00
股息收入	0.00
收入：	
- 投資基金	0.00
- 證券借券	0.00
- 差價合約	0.00
其他收入	0.00
收入合計	82,739,374.76
支付的利息	
- 交換交易	0.00
- 對銀行負債	0.00
支付的其他利息	0.00
支出：	
- 證券借券	0.00
- 差價合約股息	0.00
績效費	0.00
認購稅(Taxe d'Abonnement)	-554,018.51
單一行政管理費	-12,930,780.46
其他支出	-19,114.56
支出合計	-13,503,913.53
淨收益/損失	69,235,461.23
已實現利得/損失	
- 選擇權交易	0.00
- 證券交易	-6,050,531.27
- 金融期貨交易	0.00
- 遠期外匯交易	-3,417,640.44
- 匯兌	-103,015.76
- 交換交易	0.00
- 差價合約交易	0.00
已實現淨利得/損失	59,664,273.76
未實現增值/貶值變動數	
- 選擇權交易	0.00
- 證券交易	54,263,021.28
- 金融期貨交易	0.00
- 遠期外匯交易	-14,557,199.63
- 匯兌	-3,133.40
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
營運損益	99,366,962.01

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

淨資產表

2021年9月30日或清算日期(如適用)

	30/09/2021
	美元
證券及貨幣市場工具	1,792,962,356.14
(成本價 1,778,097,025.15 美元)	
定期存款	0.00
銀行現金	79,125,886.51
購買選擇權支付的權利金	0.00
交換交易支付的期初金額(Upfront-payments)	0.00
應收利息	
- 債券	28,964,083.70
- 定期存款	0.00
- 交換交易	0.00
應收股息	0.00
應收投資股份收入	0.00
應收款項	
- 申購基金股份	11,316,281.07
- 證券借券	0.00
- 證券交易	16,176,721.39
其他應收款項	0.00
預付費用	0.00
未實現利得	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	1,926,916.56
資產合計	1,930,472,245.37
對銀行負債	0.00
其他利息負債	0.00
賣出選擇權收取的權利金	0.00
交換交易收取的期初金額	0.00
交換交易的利息負債	0.00
應付款項	
- 贖回基金股份	-3,182,079.95
- 證券借券	0.00
- 證券交易	-58,165,000.00
資本利得稅	0.00
其他應付款項	-1,566,988.94
未實現損失：	
- 選擇權交易	0.00
- 期貨交易	0.00
- 資產池內容待日後通知的交易(TBA交易)	0.00
- 交換交易	0.00
- 差價合約交易	0.00
- 遠期外匯交易	-20,501,105.04
負債合計	-83,415,173.93
子基金淨資產	1,847,057,071.44

請參見「財務報表附註」一節以取得更多資訊。(中文版略譯)

會計師查核報告

致安聯環球投資基金股東

查核意見

依本會計師事務所之意見，隨附之財務報表係依照財務報表編製與表達之相關盧森堡法律及監管規定編製，足以真實且允當表達安聯環球投資基金(以下稱「基金」)及其各子基金於2021年9月30日之財務狀況，以及其2020年10月1日至2021年9月30日年度之營運成果及淨資產變化。

查核內容

基金財務報表包括：

- 2021年9月30日止之基金合併淨資產表以及各子基金之淨資產表；
- 2021年9月30日之投資組合；
- 截至上開日期止年度之基金合併營運概況表以及各子基金之營運概況表；
- 截至上開日期止年度之基金合併淨資產變動表以及各子基金之淨資產變動表；及
- 財務報表附註，包括重大會計政策摘要資訊之說明。

查核意見之依據

本所依據2016年7月23日審計專業法(下稱「2016年7月23日法律」)以及依據「盧森堡金融業監管委員會」(CSSF)所採行之國際審計準則(下稱「ISA」)執行查核工作。本所基於2016年7月23日法律以及基於盧森堡CSSF所採行之ISA所負之責任，將於本查核報告之「會計師查核財務報表之責任」一節中進一步說明。

本所相信已取得足夠及適切之查核證據，作為表示查核意見之依據。

依據盧森堡金融業監管委員會(CSSF)所採行由國際會計師職業道德委員會頒布之專業會計師職業道德規範(IESBA Code)，以及依據本所查核財務報表時遵循之相關道德規範，本會計師事務所與基金保持超然獨立，且本所已依據前述道德規範履行本所之其他職業道德責任。

其他資訊

基金董事會須對其他資訊負責。其他資訊包括年報所載之資訊，但不含財務報表及本所就該等財務報表出具之查核報告。

PricewaterhouseCoopers, Société coopérative, 2 rue Gerhard Mercator, B.P. 1443, L-1014 Luxembourg
T: +352 494848 1, F: +352 494848 2900, www.pwc.lu

Cabinet de révision agréé. Expert-comptable (autorisation gouvernementale n°10028256)
R.C.S. Luxembourg B 65 477 - TVA LU25482518



本所對財務報表之查核意見並未涵蓋該其他資訊，本所亦不對該等資訊發表任何形式之認證結論。

關於本所對財務報表之查核，本所之責任是閱讀該等其他資訊，並在此過程中，考慮該等其他資訊是否與財務報表或與本所於查核過程中所瞭解之情況有重大出入或看來有重大錯誤陳述。倘若依據本所執行之工作，本所認定該等其他資訊有重大錯誤陳述，則本所必須如實報告。在這方面，本所並無任何報告。

基金董事會對財務報表之責任

基金董事會之責任係依照盧森堡關於財務報表編製與表達之相關法律及監管規定編製及允當表達財務報表，且維持與財務報表編製有關之必要內部控制，以確保財務報表不存在因詐欺或錯誤所造成之重大錯誤陳述。

編製財務報告時，基金董事會之責任包括評估基金及其各子基金繼續經營之能力、在適用情況下揭露與繼續經營相關之事項，以及採用繼續經營會計基礎，除非基金董事會意圖清算基金或關閉其任何子基金或停止營運，或除清算、關閉或停業外別無實際可行之其他方案。

會計師查核財務報表之責任

本所查核財務報表之目的，係對財務報表整體是否存在因詐欺或錯誤所造成之重大錯誤陳述取得合理確信，並出具包含查核意見之查核報告。合理確信係高度確信，惟無法保證依照2016年7月23日法律及依照盧森堡CSSF所採行之ISA執行之查核工作必能偵察出財務報表存在之重大錯誤陳述。錯誤陳述可能肇因於詐欺或錯誤，倘個別或彙總之錯誤陳述可合理預期將影響財務報表使用者依據財報所作之經濟決策，則該等錯誤陳述被視為重大。

本所依照2016年7月23日法律及依照盧森堡CSSF所採行之ISA執行查核時，運用專業判斷並保持專業上之懷疑。本所亦執行下列工作：

- 辨識及評估財務報表因詐欺或錯誤所造成之重大錯誤陳述風險，對該等風險設計及執行因應之查核程序，並取得足夠及適切之查核證據以作為查核意見之依據。由於詐欺可能涉及串謀、偽造、故意遺漏、虛假陳述或逾越內部控制，故未能偵察出詐欺所造成之重大錯誤陳述風險，會高於未能偵察出錯誤所造成之重大錯誤陳述風險；
- 對有關查核之內部控制取得瞭解，以便設計切合當時情況之查核程序，但其目的並非對基金內部控制是否有效表示意見；



- 評估基金董事會所採會計政策之適當性，及其所作會計估計與相關揭露之合理性；
- 判定基金董事會採用繼續經營會計基礎是否適當，並根據所取得之查核證據，判定是否存在與事件或情況有關之重大變數，從而可能導致對基金之繼續經營能力產生嚴重疑慮。本所若判定存在重大變數，則須於查核報告中提醒注意財務報表中之相關揭露；如有關揭露不足，則發表保留意見。本所之結論係以截至本查核報告日所取得之查核證據作為依據，惟未來事件或情況可能導致基金或其任何子基金停止繼續經營；
- 評估財務報表之整體表達、結構及內容(包括揭露事項)，以及財務報表是否允當表達相關交易及事件。

本所與治理階層溝通之事項包含所規劃之查核範圍與時間以及重大查核發現，包括於查核過程中所辨識之內部控制顯著缺失。

PricewaterhouseCoopers, Société coopérative
查核會計師

盧森堡，2021年12月16日

Sandra Paulis

Allianz Global Investors

Fund

Société d'Investissement à Capital Variable
R.C.S. Luxembourg Nr. B.71.182

Audited Annual Report

30 September 2021

Allianz Global Investors GmbH

General Information

Allianz Global Investors Fund (the “Company”) is incorporated under the laws of the Grand Duchy of Luxembourg as an open-ended investment company with variable share capital. The Company is authorised by the Commission de Surveillance du Secteur Financier as a “Société d’Investissement à Capital Variable” (SICAV) and registered pursuant to Part I of the Luxembourg amended Law of 17 December 2010 on Undertakings for Collective Investment. The Company was established on 9 August 1999.

The Company has launched different Subfunds (the “Subfunds”) and each Subfund has issued shares in a number of classes and currencies. The following Subfunds were available for subscription and redemption on 30 September 2021:

- Allianz ActiveInvest Balanced¹⁾
- Allianz ActiveInvest Defensive¹⁾
- Allianz ActiveInvest Dynamic¹⁾
- Allianz Advanced Fixed Income Euro¹⁾
- Allianz Advanced Fixed Income Global¹⁾
- Allianz Advanced Fixed Income Global Aggregate¹⁾
- Allianz Advanced Fixed Income Short Duration¹⁾
- Allianz All China Equity
- Allianz Alternative Investment Strategies¹⁾
- Allianz American Income
- Allianz Asia Innovation
- Allianz Asian Multi Income Plus

- Allianz Asian Small Cap Equity¹⁾
- Allianz Best Ideas 2025¹⁾
- Allianz Best of Managers¹⁾
- Allianz Best Styles Euroland Equity
- Allianz Best Styles Euroland Equity Risk Control¹⁾
- Allianz Best Styles Europe Equity¹⁾
- Allianz Best Styles Europe Equity SRI¹⁾
- Allianz Best Styles Global AC Equity¹⁾
- Allianz Best Styles Global Equity
- Allianz Best Styles Global Equity SRI¹⁾
- Allianz Best Styles Pacific Equity¹⁾
- Allianz Best Styles US Equity¹⁾
- Allianz Better World Defensive¹⁾
- Allianz Better World Dynamic¹⁾
- Allianz Better World Moderate¹⁾
- Allianz Capital Plus¹⁾
- Allianz China A Opportunities
- Allianz China A-Shares
- Allianz China Equity
- Allianz China Multi Income Plus
- Allianz China Strategic Bond
- Allianz China Thematica¹⁾
- Allianz Clean Planet¹⁾
- Allianz Climate Transition¹⁾
- Allianz Convertible Bond¹⁾
- Allianz Coupon Select Plus¹⁾
- Allianz Coupon Select Plus II¹⁾
- Allianz Coupon Select Plus III¹⁾
- Allianz Coupon Select Plus IV¹⁾
- Allianz Coupon Select Plus V¹⁾
- Allianz Coupon Select Plus VI¹⁾
- Allianz Credit Opportunities¹⁾
- Allianz Credit Opportunities Plus¹⁾
- Allianz Cyber Security
- Allianz Dynamic Allocation Plus Equity¹⁾
- Allianz Dynamic Asian High Yield Bond
- Allianz Dynamic Commodities¹⁾
- Allianz Dynamic Multi Asset Strategy SRI 15¹⁾
- Allianz Dynamic Multi Asset Strategy SRI 50¹⁾
- Allianz Dynamic Multi Asset Strategy SRI 75¹⁾
- Allianz Dynamic Risk Parity¹⁾
- Allianz Emerging Asia Equity
- Allianz Emerging Europe Equity¹⁾
- Allianz Emerging Markets Equity¹⁾
- Allianz Emerging Markets Equity Opportunities¹⁾
- Allianz Emerging Markets Equity SRI¹⁾
- Allianz Emerging Markets Local Currency Bond¹⁾

Allianz Global Investors Fund
c/o Allianz Global Investors GmbH, Luxembourg Branch

6A, route de Trèves
L-2633 Senningerberg
Internet: <https://lu.allianzgi.com>
E-mail: info-lux@allianzgi.com

- Allianz Emerging Markets Multi Asset Income¹⁾
- Allianz Emerging Markets Select Bond
- Allianz Emerging Markets Short Duration Bond
- Allianz Emerging Markets Sovereign Bond¹⁾
- Allianz Emerging Markets SRI Bond
- Allianz Emerging Markets SRI Corporate Bond
- Allianz Enhanced Short Term Euro¹⁾
- Allianz Euro Balanced¹⁾
- Allianz Euro Bond¹⁾
- Allianz Euro Bond Short Term 1-3 Plus¹⁾
- Allianz Euro Bond Strategy¹⁾
- Allianz Euro Credit Risk Control¹⁾
- Allianz Euro Credit SRI¹⁾
- Allianz Euro Government Bond¹⁾
- Allianz Euro High Yield Bond
- Allianz Euro High Yield Defensive¹⁾
- Allianz Euro Inflation-linked Bond¹⁾
- Allianz Euro Investment Grade Bond Strategy¹⁾
- Allianz Euro Subordinated Financials¹⁾
- Allianz Euroland Equity Growth
- Allianz Europe Conviction Equity¹⁾
- Allianz Europe Equity Growth
- Allianz Europe Equity Growth Select
- Allianz Europe Equity SRI¹⁾
- Allianz Europe Equity Value¹⁾
- Allianz Europe Income and Growth
- Allianz Europe Mid Cap Equity¹⁾
- Allianz Europe Small and Micro Cap Equity¹⁾
- Allianz Europe Small Cap Equity¹⁾
- Allianz European Bond Unconstrained¹⁾
- Allianz European Equity Dividend
- Allianz Event Driven Strategy¹⁾
- Allianz Fixed Income Macro¹⁾
- Allianz Flexi Asia Bond
- Allianz Floating Rate Notes Plus¹⁾
- Allianz Food Security
- Allianz GEM Equity High Dividend
- Allianz German Equity¹⁾
- Allianz German Small and Micro Cap¹⁾
- Allianz Global Aggregate Bond¹⁾
- Allianz Global Artificial Intelligence
- Allianz Global Capital Plus¹⁾
- Allianz Global Credit SRI
- Allianz Global Dividend²⁾
- Allianz Global Dynamic Multi Asset Income¹⁾
- Allianz Global Dynamic Multi Asset Strategy 25¹⁾
- Allianz Global Dynamic Multi Asset Strategy 50
- Allianz Global Dynamic Multi Asset Strategy 75¹⁾
- Allianz Global Emerging Markets Equity Dividend¹⁾
- Allianz Global Equity
- Allianz Global Equity Growth
- Allianz Global Equity Insights¹⁾
- Allianz Global Equity Unconstrained
- Allianz Global Financials¹⁾
- Allianz Global Floating Rate Notes Plus
- Allianz Global Government Bond¹⁾
- Allianz Global High Yield
- Allianz Global Hi-Tech Growth
- Allianz Global Income
- Allianz Global Inflation-Linked Bond¹⁾
- Allianz Global Intelligent Cities
- Allianz Global Metals and Mining
- Allianz Global Multi-Asset Credit
- Allianz Global Multi-Asset Credit SRI¹⁾
- Allianz Global Opportunistic Bond
- Allianz Global Small Cap Equity
- Allianz Global Smaller Companies¹⁾
- Allianz Global Sustainability
- Allianz Global Water
- Allianz Green Bond
- Allianz Green Future¹⁾
- Allianz High Dividend Asia Pacific Equity
- Allianz HKD Income
- Allianz Hong Kong Equity
- Allianz Income and Growth
- Allianz India Equity
- Allianz Indonesia Equity
- Allianz Japan Equity
- Allianz Japan Equity Long Short Strategy¹⁾
- Allianz Japan Smaller Companies Equity¹⁾
- Allianz Korea Equity
- Allianz Little Dragons
- Allianz Merger Arbitrage Strategy¹⁾
- Allianz Multi Asset Long / Short¹⁾
- Allianz Multi Asset Opportunities¹⁾
- Allianz Multi Asset Risk Premia¹⁾
- Allianz Oriental Income
- Allianz Pet and Animal Wellbeing
- Allianz Positive Change
- Allianz Renminbi Fixed Income
- Allianz Selection Alternative¹⁾
- Allianz Selection Fixed Income¹⁾
- Allianz Selection Small and Mid Cap Equity¹⁾
- Allianz Selective Global High Income

- Allianz SGD Income¹⁾
- Allianz Short Duration Global Bond¹⁾
- Allianz Short Duration Global Real Estate Bond¹⁾
- Allianz Smart Energy
- Allianz Strategic Bond¹⁾
- Allianz Strategy Select 30¹⁾
- Allianz Strategy Select 50¹⁾
- Allianz Strategy Select 75¹⁾
- Allianz Structured Alpha Strategy¹⁾
- Allianz Structured Return¹⁾
- Allianz Sustainable Health Evolution¹⁾
- Allianz Thailand Equity
- Allianz Thematica
- Allianz Total Return Asian Equity
- Allianz Treasury Short Term Plus Euro¹⁾
- Allianz Trend and Brands¹⁾
- Allianz Unconstrained Multi Asset Strategy¹⁾
- Allianz US Equity Fund
- Allianz US Equity Plus
- Allianz US High Yield
- Allianz US Short Duration High Income Bond
- Allianz US Short Term Plus¹⁾
- Allianz Volatility Strategy Fund¹⁾
- Allianz Voyager Asia¹⁾
- IndexManagement Balance¹⁾
- IndexManagement Chance¹⁾
- IndexManagement Substanz¹⁾
- IndexManagement Wachstum¹⁾

A separate pool of assets and separate accounting records are maintained for each Subfund.

The figures presented in this report relate to the period from 1 October 2020 to 30 September 2021. They should not necessarily be taken as an indication of the future development of the Subfunds.

Subscriptions are only valid if made on the basis of the current Prospectus, the Articles of Incorporation, the Key Investor Information Document supplemented by the latest available audited Annual Report. If the latest Annual Report was published more than eight months ago, then the most recent Semi-Annual Report must also be made available.

The Prospectus, the Articles of Incorporation, the Key Investor Information Document as well as the respective Annual and Semi-Annual Reports can be obtained at the registered office of the Company or from the Management Company, the Custodian and each Paying and Information Agent without charge.

Some transactions conducted in the reporting period do no longer appear in the Investment Portfolio. The Statement of Changes in the composition of the securities portfolio during the reference period is available free of charge on request at the registered office of the Company and at the representatives where the Subfunds are distributed.

¹⁾ Not authorized in Hong Kong and not available to the public of Hong Kong.

²⁾ The fund was authorized in Hong Kong during the financial year, but is no longer authorized as at the period-end of the report.

Important notice to our Shareholders

COVID-19

The COVID-19 pandemic caused considerable volatility and uncertainty on the international capital markets. As a result of this situation, it is only possible to make extremely limited general forecasts about capital market trends and future effects. At the current time, as the annual report is being prepared, it is therefore not possible to definitively assess the direct impact of the COVID-19 pandemic on the Company.

Launch of new Subfunds

With the approval of the Luxembourg Supervisory Authority, the Board of Directors of Allianz Global Investors Fund ("the Company") decided to launch the following new Subfunds:

Launch Date	Subfund Name
6 October 2020	Allianz Positive Change
6 October 2020	Allianz Clean Planet
6 October 2020	Allianz Food Security
18 November 2020	Allianz Sustainable Health Evolution
16 December 2020	Allianz Fixed Income Macro
16 December 2020	Allianz Dynamic Allocation Plus Equity
27 January 2021	Allianz China A Opportunities
9 February 2021	Allianz Cyber Security
11 May 2021	Allianz Green Future
25 August 2021	Allianz China Thematica
8 September 2021	Allianz Better World Defensive
8 September 2021	Allianz Better World Dynamic
8 September 2021	Allianz Better World Moderate
24 September 2021	Allianz Global Capital Plus

Liquidation of Subfunds

With the approval of the Luxembourg Supervisory Authority, the Board of Directors of Allianz Global Investors Fund ("the Company") decided to close the following Subfunds:

Closure Date	Subfund Name
13 November 2020	Allianz Global Dividend Premium Strategy
10 December 2020	Allianz Discovery Europe Opportunities
10 December 2020	Allianz Discovery Europe Strategy
5 February 2021	Allianz Structured Alpha US Equity 250
30 March 2021	Allianz Discovery Germany Strategy
12 May 2021	Allianz US Equity Dividend

Merger of Subfunds

With the approval of the Luxembourg Supervisory Authority, the Board of Directors of Allianz Global Investors Fund ("the Company") decided to merge the following Subfunds:

Merger Date	Absorbed Fund/Subfund	Absorbing Subfund of Allianz Global Investors Fund
10 March 2021	Allianz Global Investors Fund - Allianz Global Agricultural Trends	Allianz Food Security
9 June 2021	Allianz Global Investors Fund - Allianz Asia Pacific Equity	Allianz Total Return Asian Equity
9 August 2021	Allianz Global Investors Fund - Allianz European Real Estate Securities	Allianz Climate Transition

Renaming of the Subfunds

With the approval of the Luxembourg Supervisory Authority, the Board of Directors of Allianz Global Investors Fund ("the Company") has decided the following changes to become effective on 10 March 2021:

The Subfund Allianz Global Fundamental Strategy has been renamed into Allianz Unconstrained Multi Asset Strategy.

With the approval of the Luxembourg Supervisory Authority, the Board of Directors of Allianz Global Investors Fund ("the Company") has decided the following changes to become effective on 10 August 2021:

The Subfund Allianz Best Styles Emerging Markets Equity has been renamed into Allianz Emerging Markets Equity.
The Subfund Allianz Best Styles Emerging Markets Equity SRI has been renamed into Allianz Emerging Markets Equity SRI.

Change of Paying Agent in Austria

As of 1 December 2020 the paying agent in Austria is the following:

Erste Bank der österreichischen Sparkassen AG,
Am Belvedere 1
1100 Vienna
Austria

Change of Chairperson and the Board of Directors

Ms Silvana Pacitti has been co-opted as Chairperson and Member of the Board of Directors of the Company with effect from 4 May 2021. The voluntary resignation of Ms Beatrix Anton-Groenemeyer as Member of the Board of Directors took effect at the date of such co-optation. Ms Carina Feider has been co-opted as Member of the Board of Directors of the Company with effect from 9 July 2021. The voluntary resignation of Ms Gerda Hermann as member of the Board of Directors of the Company become effective at the date of such co-optation.

Therefore, the composition of the Board of Directors of the Company is now as follows:

- Silvana Pacitti (Chairperson)
- Oliver Drissen
- Hanna Duer
- Carina Feider
- Markus Nilles
- Dirk Raab

Change of membership in supervisory board of Management Company

Mr. Stefan Baumjohann has resigned from his membership in the supervisory board of the Management Company Allianz Global Investors GmbH as of 26th July 2021. His successor as of the same date is Mr. Klaus-Dieter Herberg.

Therefore, the composition of the Supervisory Board of the Management Company as of 26th July 2021 is as follows:

- Tobias C. Pross (Chairman)
- Giacomo Campora

- Prof. Dr. Michael Hüther
- David Newman
- Isaline Marcel
- Klaus-Dieter Herberg

More information can be found in the Directory of this document on page 1837.

Subsequent Events

Launch of new Subfunds

With the approval of the Luxembourg Supervisory Authority, the Board of Directors of Allianz Global Investors Fund ("the Company") decided to launch the following new Subfunds:

Launch Date	Subfund Name
3 November 2021	Allianz Europe Equity powered by Artificial Intelligence
3 November 2021	Allianz Global Equity powered by Artificial Intelligence
3 November 2021	Allianz US Equity powered by Artificial Intelligence
16 November 2021	Allianz Green Transition Bond*
8 December 2021	Allianz Select Income and Growth

* As of 16 November 2021, Master fund of the Feeder March International - March Green Transition Bond

Liquidation of Subfunds

With the approval of the Luxembourg Supervisory Authority, the Board of Directors of Allianz Global Investors Fund ("the Company") decided to close the following Subfunds:

Closure Date	Subfund Name
16 November 2021	Allianz Japan Equity Long Short Strategy
17 November 2021	Allianz Euro Subordinated Financials
30 November 2021	Allianz Global Financials
14 December 2021	Allianz Structured Alpha Strategy
14 December 2021	Allianz Structured Return
9 February 2022	Allianz Short Duration Global Real Estate Bond

Please note that the above mentioned subfunds' financial statements have been prepared on a non-going concern basis.

Change of the Board of Management

Ludovic Lombard, Global Head of Risk, has been appointed as new member of the Board of Management of Allianz Global Investors GmbH with effect from 1 October 2021.

Therefore, the composition of the Board of the Management Company as of 1 October 2021 is as follows:

- Alexandra Auer
- Ludovic Lombard
- Ingo Mainert
- Dr. Thomas Schindler
- Petra Trautschold
- Birte Trenkner

Merger of Subfunds

With the approval of the Luxembourg Supervisory Authority, the Board of Directors of Allianz Global Investors Fund (“the Company”) decided to merge the following Subfunds:

Merger Date	Absorbed Fund/Subfund	Absorbing Subfund of Allianz Global Investors Fund
11 January 2022	Allianz Global Investors Fund - Allianz Global Coupon Select Plus	Allianz Capital Plus Global
11 January 2022	Allianz Global Investors Fund - Allianz Global Coupon Select Plus II	Allianz Capital Plus Global
11 January 2022	Allianz Global Investors Fund - Allianz Global Coupon Select Plus III	Allianz Capital Plus Global
11 January 2022	Allianz Global Investors Fund - Allianz Global Coupon Select Plus IV	Allianz Capital Plus Global
11 January 2022	PremiumMandat Defensiv	Allianz Capital Plus Global

Contents

Performance of the Subfunds	6	Allianz Better World Defensive	335
Economic situation and capital market in the reporting period/outlook	86	Allianz Better World Dynamic	343
Combined Financial Statements of the Company	88	Allianz Better World Moderate	350
Financial Statements of the Subfunds		Allianz Capital Plus	358
Investment Portfolios		Allianz China A Opportunities	372
The Subfund in Figures		Allianz China A-Shares	379
Breakdown of Subfund Net Assets		Allianz China Equity	386
Statement of Operations		Allianz China Multi Income Plus	393
Statement of Net Assets		Allianz China Strategic Bond	400
Statement of Changes in Net Assets		Allianz China Thematica	406
Statement of Changes in Shares		Allianz Clean Planet	414
Allianz ActiveInvest Balanced	91	Allianz Climate Transition	421
Allianz ActiveInvest Defensive	96	Allianz Convertible Bond	427
Allianz ActiveInvest Dynamic	101	Allianz Coupon Select Plus	434
Allianz Advanced Fixed Income Euro	106	Allianz Coupon Select Plus II	439
Allianz Advanced Fixed Income Global	130	Allianz Coupon Select Plus III	444
Allianz Advanced Fixed Income Global Aggregate	140	Allianz Coupon Select Plus IV	449
Allianz Advanced Fixed Income Short Duration	165	Allianz Coupon Select Plus V	454
Allianz All China Equity	179	Allianz Coupon Select Plus VI	459
Allianz Alternative Investment Strategies	186	Allianz Credit Opportunities	464
Allianz American Income	191	Allianz Credit Opportunities Plus	474
Allianz Asia Innovation	205	Allianz Cyber Security	485
Allianz Asian Multi Income Plus	210	Allianz Dynamic Allocation Plus Equity	491
Allianz Asian Small Cap Equity	220	Allianz Dynamic Asian High Yield Bond	502
Allianz Best Ideas 2025	226	Allianz Dynamic Commodities	513
Allianz Best of Managers	234	Allianz Dynamic Multi Asset Strategy SRI 15	528
Allianz Best Styles Euroland Equity	239	Allianz Dynamic Multi Asset Strategy SRI 50	547
Allianz Best Styles Euroland Equity Risk Control	246	Allianz Dynamic Multi Asset Strategy SRI 75	566
Allianz Best Styles Europe Equity	252	Allianz Dynamic Risk Parity	583
Allianz Best Styles Europe Equity SRI	262	Allianz Emerging Asia Equity	590
Allianz Best Styles Global AC Equity	270	Allianz Emerging Europe Equity	596
Allianz Best Styles Global Equity	287	Allianz Emerging Markets Equity	601
Allianz Best Styles Global Equity SRI	303	Allianz Emerging Markets Equity Opportunities	610
Allianz Best Styles Pacific Equity	314	Allianz Emerging Markets Equity SRI	616
Allianz Best Styles US Equity	324	Allianz Emerging Markets Local Currency Bond	623
		Allianz Emerging Markets Multi Asset Income	629
		Allianz Emerging Markets Select Bond	636
		Allianz Emerging Markets Short Duration Bond	646
		Allianz Emerging Markets Sovereign Bond	655
		Allianz Emerging Markets SRI Bond	663

Allianz Emerging Markets SRI Corporate Bond.....	671	Allianz Global Dynamic Multi Asset Strategy 25	1012
Allianz Enhanced Short Term Euro.....	679	Allianz Global Dynamic Multi Asset Strategy 50	1028
Allianz Euro Balanced	687	Allianz Global Dynamic Multi Asset Strategy 75	1046
Allianz Euro Bond	697	Allianz Global Emerging Markets Equity Dividend	1061
Allianz Euro Bond Short Term 1-3 Plus	709	Allianz Global Equity	1067
Allianz Euro Bond Strategy.....	717	Allianz Global Equity Growth.....	1074
Allianz Euro Credit Risk Control.....	728	Allianz Global Equity Insights.....	1081
Allianz Euro Credit SRI	736	Allianz Global Equity Unconstrained.....	1087
Allianz Euro Government Bond.....	757	Allianz Global Financials.....	1093
Allianz Euro High Yield Bond.....	763	Allianz Global Floating Rate Notes Plus.....	1101
Allianz Euro High Yield Defensive.....	776	Allianz Global Government Bond.....	1112
Allianz Euro Inflation-linked Bond	786	Allianz Global High Yield	1121
Allianz Euro Investment Grade Bond Strategy.....	792	Allianz Global Hi-Tech Growth	1132
Allianz Euro Subordinated Financials	806	Allianz Global Income	1138
Allianz Euroland Equity Growth	815	Allianz Global Inflation-Linked Bond.....	1152
Allianz Europe Conviction Equity	822	Allianz Global Intelligent Cities.....	1159
Allianz Europe Equity Growth	828	Allianz Global Metals and Mining	1168
Allianz Europe Equity Growth Select.....	836	Allianz Global Multi-Asset Credit	1174
Allianz Europe Equity SRI	843	Allianz Global Multi-Asset Credit SRI.....	1184
Allianz Europe Equity Value.....	849	Allianz Global Opportunistic Bond.....	1192
Allianz Europe Income and Growth.....	855	Allianz Global Small Cap Equity.....	1201
Allianz Europe Mid Cap Equity	864	Allianz Global Smaller Companies	1210
Allianz Europe Small and Micro Cap Equity	869	Allianz Global Sustainability	1218
Allianz Europe Small Cap Equity	875	Allianz Global Water	1226
Allianz European Bond Unconstrained.....	882	Allianz Green Bond.....	1234
Allianz European Equity Dividend	893	Allianz Green Future.....	1245
Allianz Event Driven Strategy.....	900	Allianz High Dividend Asia Pacific Equity.....	1250
Allianz Fixed Income Macro.....	905	Allianz HKD Income	1257
Allianz Flexi Asia Bond.....	913	Allianz Hong Kong Equity.....	1266
Allianz Floating Rate Notes Plus.....	925	Allianz Income and Growth	1271
Allianz Food Security	933	Allianz India Equity	1292
Allianz GEM Equity High Dividend	940	Allianz Indonesia Equity.....	1297
Allianz German Equity	947	Allianz Japan Equity	1302
Allianz German Small and Micro Cap.....	953	Allianz Japan Equity Long Short Strategy	1308
Allianz Global Aggregate Bond	958	Allianz Japan Smaller Companies Equity.....	1313
Allianz Global Artificial Intelligence.....	967	Allianz Korea Equity	1318
Allianz Global Capital Plus.....	976	Allianz Little Dragons.....	1323
Allianz Global Credit SRI.....	985	Allianz Merger Arbitrage Strategy.....	1329
Allianz Global Dividend.....	997	Allianz Multi Asset Long / Short.....	1336
Allianz Global Dynamic Multi Asset Income	1005	Allianz Multi Asset Opportunities	1345

Allianz Multi Asset Risk Premia	1353
Allianz Oriental Income	1360
Allianz Pet and Animal Wellbeing	1368
Allianz Positive Change	1375
Allianz Renminbi Fixed Income	1382
Allianz Selection Alternative	1388
Allianz Selection Fixed Income	1393
Allianz Selection Small and Mid Cap Equity	1398
Allianz Selective Global High Income	1402
Allianz SGD Income	1411
Allianz Short Duration Global Bond	1419
Allianz Short Duration Global Real Estate Bond	1428
Allianz Smart Energy	1437
Allianz Strategic Bond	1444
Allianz Strategy Select 30	1456
Allianz Strategy Select 50	1462
Allianz Strategy Select 75	1468
Allianz Structured Alpha Strategy	1473
Allianz Structured Return	1480
Allianz Sustainable Health Evolution	1492
Allianz Thailand Equity	1498
Allianz Thematica	1503
Allianz Total Return Asian Equity	1513
Allianz Treasury Short Term Plus Euro	1520
Allianz Trend and Brands	1532
Allianz Unconstrained Multi Asset Strategy	1537
Allianz US Equity Fund	1547
Allianz US Equity Plus	1554
Allianz US High Yield	1560
Allianz US Short Duration High Income Bond	1570
Allianz US Short Term Plus	1580
Allianz Volatility Strategy Fund	1587
Allianz Voyager Asia	1605
IndexManagement Balance	1611
IndexManagement Chance	1616
IndexManagement Substanz	1621
IndexManagement Wachstum	1626

[Liquidation Report](#)

Allianz Discovery Europe Opportunities	1631
Allianz Discovery Europe Strategy	1635
Allianz Discovery Germany Strategy	1640
Allianz Global Dividend Premium Strategy	1644
Allianz Structured Alpha US Equity 250	1648
Allianz US Equity Dividend	1653

[Merger Report](#)

Allianz Asia Pacific Equity	1657
Allianz European Real Estate Securities	1662
Allianz Global Agricultural Trends	1668

Notes to the Financial Statements	1674

Audit Report	1757

Further unaudited information	1760

Note for investors in the Federal Republic of Germany (Unaudited) ...	1783

Note for investors in the Republic of Austria (Unaudited)	1784

Note for Investors in the United Kingdom (Unaudited)	1785

Note for investors in Switzerland (Unaudited)	1786

Annex according to Regulation (EU) 2015/2365 with regards to Securities Financing Transactions and Total Return Swaps	1788

Article 173 French Energy Transition Law: Environmental, Social, Governance and Climate Risk Portfolio Reporting	1836

Directory	1837

This page is left blank intentionally.

This page is left blank intentionally.

Performance of the Subfunds

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz ActiveInvest Balanced	CT (EUR)	18/08/2020	100.00		
	WT (EUR)	30/08/2019	1,000.00		
	WT9 (EUR)	16/03/2021	100,000.00		
Allianz ActiveInvest Defensive	CT (EUR)	18/08/2020	100.00		
	WT (EUR)	30/08/2019	1,000.00		
Allianz ActiveInvest Dynamic	CT (EUR)	18/08/2020	100.00		
	WT (EUR)	30/08/2019	1,000.00		
Allianz Advanced Fixed Income Euro	A (EUR)	12/05/2015	100.00		
	AT (EUR)	02/11/2016	100.00		
	C2 (EUR)	17/10/2019	100.00		
	CT (EUR)	05/10/2016	100.00		
	IT (EUR)	10/10/2012	1,000.00		
	IT8 (EUR)	27/01/2017	1,000.00	26/04/2021	1,059.47
	P (EUR)	06/12/2017	1,000.00		
	RT (EUR)	18/10/2017	100.00		
	RT (H2-CHF)	18/07/2019	100.00		
	W (EUR)	06/03/2012	1,000.00		
	W (H2-CHF)	23/09/2015	1,000.00		
	W9 (EUR)	10/03/2017	100,000.00		
	WT (EUR)	01/07/2020	1,000.00		
	WT3 (EUR)	04/07/2019	1,000.00		
	Y14 (EUR)	22/02/2019	100.00		
Allianz Advanced Fixed Income Global	A (EUR)	20/10/2015	100.00		
	R (EUR)	10/10/2017	100.00	02/02/2021	107.41
	RT (H-CHF)	23/08/2019	100.00		
Allianz Advanced Fixed Income Global Aggregate	A (EUR)	24/08/2015	100.00		
	F (EUR)	21/08/2015	1,000.00		
	I (EUR)	24/08/2015	1,000.00		
	I (H-USD)	24/08/2015	1,000.00		
	PT (H2-CHF)	09/06/2016	1,000.00		
	R (EUR)	26/11/2015	100.00	02/02/2021	100.15
	RT (EUR)	26/11/2015	100.00	02/02/2021	107.46
	W (H-EUR)	29/07/2016	1,000.00		
	WT (EUR)	18/02/2020	1,000.00		
	WT (H-HKD)	31/07/2019	1,000.00		
	WT2 (H-EUR)	10/03/2016	1,000.00		
Allianz Advanced Fixed Income Short Duration	A (EUR)	26/03/2013	100.00		
	AT (EUR)	27/10/2016	100.00		
	Euro Reserve Plus P+G				
	A2 (EUR)	12/06/2014	100.00		
	Euro Reserve Plus WM				
	P (EUR)	12/06/2014	1,000.00		
	IT (EUR)	11/03/2016	1,000.00		
	P (EUR)	05/10/2015	1,000.00		
	R (EUR)	26/01/2018	100.00		
	R10 (EUR)	24/07/2019	100.00	26/04/2021	99.64
	RT (EUR)	18/10/2017	100.00		
	RT (H2-CHF)	14/08/2019	100.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	13.88	–	–	–	–	14.36
	15.46	17.47	–	–	–	18.86
	–	–	–	–	–	5.33
	7.76	–	–	–	–	8.01
	9.02	9.80	–	–	–	10.28
	20.81	–	–	–	–	21.51
	22.85	27.38	–	–	–	29.81
	-0.20	-0.57	4.36	2.25	–	5.77
	-0.19	-0.57	4.33	–	–	3.10
	-0.06	–	–	–	–	0.23
	-0.59	-1.38	3.00	–	–	0.31
	0.14	0.09	5.40	3.96	–	22.21
	0.14	–	–	–	–	–
	0.09	0.00	5.26	–	–	3.49
	0.05	-0.09	5.14	–	–	3.98
	-0.15	-0.56	–	–	–	0.07
	0.24	0.29	5.72	4.48	–	28.87
	-0.02	-0.22	4.70	2.63	–	6.27
	0.24	0.29	5.72	–	–	6.56
	0.23	–	–	–	–	1.59
	0.26	0.35	–	–	–	1.09
	0.38	0.37	–	–	–	4.31
	-1.47	-3.77	10.28	-0.54	–	9.28
	-1.47	–	–	–	–	–
	-1.99	-0.98	–	–	–	-1.39
	-0.43	-1.77	11.06	2.40	–	11.48
	0.51	0.02	14.06	7.16	–	16.75
	0.06	-0.87	12.55	4.83	–	14.99
	-0.78	2.04	12.21	12.08	–	18.96
	-0.21	-1.98	10.67	1.65	–	4.67
	-0.63	–	–	–	–	–
	-0.67	–	–	–	–	–
	-1.22	0.86	7.63	3.31	–	2.84
	0.04	–	–	–	–	-2.65
	-0.53	3.93	–	–	–	6.04
	-1.21	1.76	8.78	4.56	–	6.71
	0.47	-0.02	1.12	0.55	–	5.59
	0.47	-0.02	1.10	–	–	0.61
	0.46	-0.03	1.11	0.56	–	1.95
	0.52	0.09	1.29	0.89	–	2.65
	0.59	0.23	1.51	1.22	–	1.79
	0.55	0.15	1.41	1.04	–	2.06
	0.56	0.11	1.32	–	–	0.72
	0.63	–	–	–	–	–
	0.51	0.05	1.25	–	–	0.62
	0.29	-0.42	–	–	–	-0.55

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Advanced Fixed Income Short Duration (continued)	RT10 (EUR)	27/06/2019	100.00		
	W (EUR)	08/01/2013	1,000.00		
	WT (EUR)	18/12/2015	1,000.00		
	WT3 (EUR)	04/07/2019	1,000.00		
	Y14 (EUR)	22/02/2019	100.00	17/05/2021	110.97
Allianz All China Equity	A (EUR)	20/02/2019	100.00		
	A (USD)	06/11/2019	10.00		
	A (H2-EUR)	17/03/2021	100.00		
	AT (USD)	05/12/2017	10.00		
	AT (H2-EUR)	20/02/2019	100.00		
	AT (H2-RMB)	13/04/2018	10.00		
	AT (H2-SGD)	13/04/2018	10.00		
	CT (USD)	24/06/2021	10.00		
	I (H2-EUR)	05/12/2017	1,000.00	01/02/2021	1,843.56
	IT (EUR)	17/03/2021	1,000.00		
	IT (USD)	11/02/2019	1,000.00		
	P (EUR)	20/02/2019	1,000.00		
	P2 (USD)	16/07/2018	1,000.00		
	PT (GBP)	03/02/2020	1,000.00		
	PT (USD)	09/07/2018	1,000.00		
	PT2 (EUR)	17/03/2021	1,000.00		
	RT (USD)	27/06/2018	10.00		
	RT (H2-EUR)	27/06/2018	100.00	28/10/2020	155.93
	W (EUR)	27/06/2018	1,000.00		
	W (USD)	15/10/2018	1,000.00		
	W6 (GBP)	09/12/2020	100.00		
	WT (EUR)	19/03/2021	1,000.00		
	WT (GBP)	27/06/2018	1,000.00		
	WT (USD)	05/12/2017	1,000.00		
	WT6 (GBP)	10/07/2020	100.00		
Allianz Alternative Investment Strategies	W (EUR)	21/06/2017	1,000.00		
Allianz American Income	AM (HKD)	16/12/2020	10.00		
	AM (USD)	01/03/2017	10.00		
	AM (H2-AUD)	16/12/2020	10.00		
	AM (H2-RMB)	16/12/2020	10.00		
	AMf (USD)	16/02/2021	10.00		
	AMg (USD)	15/04/2020	10.00		
	AMg (H2-AUD)	15/04/2020	10.00		
	AT (USD)	15/04/2020	10.00		
	BMf (USD)	16/02/2021	10.00		
	BMg (USD)	01/10/2020	10.00		
	BT (USD)	01/10/2020	10.00		
	CT (USD)	01/12/2020	10.00		
	IM (USD)	15/04/2020	1,000.00		
	IT (USD)	15/04/2020	1,000.00		
	RT (USD)	24/06/2021	10.00		
	W9 (USD)	01/03/2017	100,000.00		
	WT (H2-EUR)	04/10/2017	1,000.00	01/02/2021	1,094.29

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	0.60	0.25	–	–	–	0.48
	0.64	0.33	1.66	1.52	–	8.47
	0.64	0.33	1.66	1.53	–	2.46
	0.66	0.37	–	–	–	0.41
	11.18	–	–	–	–	–
	7.33	55.17	–	–	–	75.29
	6.42	–	–	–	–	51.76
	–	–	–	–	–	-9.72
	6.41	64.51	83.63	–	–	62.70
	5.19	59.00	–	–	–	70.64
	8.35	68.30	87.05	–	–	54.50
	5.94	62.08	78.51	–	–	46.20
	–	–	–	–	–	-14.30
	29.86	–	–	–	–	–
	–	–	–	–	–	-6.28
	7.47	67.91	–	–	–	90.72
	8.28	57.87	–	–	–	79.87
	7.79	68.92	91.02	–	–	68.57
	2.72	–	–	–	–	49.77
	7.43	67.96	89.34	–	–	68.18
	–	–	–	–	–	-6.16
	7.34	67.43	88.45	–	–	68.10
	6.25	–	–	–	–	–
	9.14	59.82	92.00	–	–	71.68
	7.85	69.08	–	–	–	113.91
	–	–	–	–	–	-3.77
	–	–	–	–	–	-5.32
	2.89	55.17	86.20	–	–	67.91
	7.85	69.08	91.26	–	–	70.14
	2.78	–	–	–	–	3.88
	-4.11	-7.93	-9.39	–	–	-10.32
	–	–	–	–	–	0.52
	2.53	8.38	17.75	–	–	18.63
	–	–	–	–	–	0.21
	–	–	–	–	–	2.16
	–	–	–	–	–	-0.20
	2.57	–	–	–	–	8.41
	2.37	–	–	–	–	8.08
	2.65	–	–	–	–	8.50
	–	–	–	–	–	-0.51
	–	–	–	–	–	1.87
	–	–	–	–	–	1.80
	–	–	–	–	–	0.00
	3.70	–	–	–	–	10.16
	3.33	–	–	–	–	9.62
	–	–	–	–	–	0.30
	3.46	10.24	20.84	–	–	23.31
	2.36	–	–	–	–	–

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Asia Innovation	A (EUR)	28/11/2008	100.00		
	A (USD)	03/10/2008	47.27		
	P (EUR)	07/12/2017	1,000.00		
	W (EUR)	28/04/2021	1,000.00		
Allianz Asia Pacific Equity	A (EUR)	11/01/2005	10.00	09/06/2021	35.59
	A (USD)	11/03/2005	10.00	09/06/2021	29.36
	I (EUR)	11/01/2005	10.00	09/06/2021	36.31
	I (USD)	11/01/2005	10.00	09/06/2021	33.66
Allianz Asian Multi Income Plus	AM (HKD)	16/08/2011	10.00		
	AM (USD)	17/05/2010	10.00		
	AM (H2-AUD)	15/09/2014	10.00		
	AM (H2-RMB)	06/05/2015	10.00		
	AMg (HKD)	13/10/2015	10.00		
	AMg (USD)	13/10/2015	10.00		
	AMg (H2-AUD)	13/10/2015	10.00		
	AMg (H2-CAD)	13/10/2015	10.00		
	AMg (H2-EUR)	11/11/2015	10.00		
	AMg (H2-GBP)	13/10/2015	10.00		
	AMg (H2-NZD)	13/10/2015	10.00		
	AMg (H2-RMB)	13/10/2015	10.00		
	AMg (H2-SGD)	13/10/2015	10.00		
	AT (USD)	21/10/2011	10.00		
	IT (USD)	15/07/2009	10.00		
	RM (H2-GBP)	15/02/2019	10.00	21/09/2021	10.32
Allianz Asian Small Cap Equity	AT15 (USD)	13/05/2014	10.00		
	IT15 (USD)	13/05/2014	1,000.00		
	RT15 (USD)	06/07/2021	10.00		
	WT (USD)	22/07/2021	1,000.00		
	WT15 (EUR)	27/10/2020	1,000.00		
	WT3 (USD)	13/05/2014	1,000.00		
Allianz Best Ideas 2025	A2 (EUR)	16/01/2018	100.00		
	AT2 (EUR)	16/01/2018	100.00		
Allianz Best of Managers	A2 (EUR)	14/09/2018	100.00		
	AT2 (EUR)	14/09/2018	100.00		
Allianz Best Styles Euroland Equity	A (EUR)	31/05/2010	100.00		
	AT (EUR)	04/06/2007	10.00		
	CT (EUR)	04/06/2007	10.00		
	I (EUR)	12/07/2005	10.00		
	IT8 (EUR)	26/01/2017	1,000.00	26/04/2021	1,311.36
	WT (EUR)	27/03/2018	1,000.00		
Allianz Best Styles Euroland Equity Risk Control	IT (EUR)	27/03/2018	1,000.00		
	RT (EUR)	27/03/2018	100.00	03/02/2021	100.97
	W (EUR)	27/03/2018	1,000.00	26/04/2021	1,026.20
	WT (EUR)	27/03/2018	1,000.00		
Allianz Best Styles Europe Equity	AT (EUR)	13/10/2014	100.00		
	CT (EUR)	18/12/2019	100.00		
	I (EUR)	11/03/2014	1,000.00		
	I2 (EUR)	19/09/2019	50.21		
	IT4 (EUR)	19/09/2019	50.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	17.81	49.67	50.85	64.97	190.71	373.19
	16.58	58.47	50.53	70.53	148.53	227.25
	18.61	52.21	55.11	–	–	48.72
	–	–	–	–	–	-5.84
	15.73	–	–	–	–	–
	20.56	–	–	–	–	–
	16.43	–	–	–	–	–
	21.24	–	–	–	–	–
	11.79	14.73	11.72	27.89	42.13	32.72
	11.17	15.54	12.29	27.48	42.38	52.31
	10.05	11.73	7.30	21.89	–	20.09
	13.64	18.69	15.35	36.81	–	36.02
	11.79	14.79	11.80	27.93	–	39.21
	11.26	15.59	12.33	27.55	–	38.54
	10.21	11.93	7.50	22.22	–	33.77
	10.66	13.60	9.23	22.17	–	31.94
	10.01	11.62	5.09	13.96	–	22.69
	10.52	12.43	6.96	17.94	–	27.72
	10.31	12.70	8.44	23.88	–	36.80
	13.72	18.90	15.71	37.11	–	53.42
	10.94	14.23	9.96	23.01	–	34.23
	11.27	15.70	12.41	27.42	–	42.20
	11.96	17.10	14.47	31.57	51.88	93.80
	11.50	–	–	–	–	–
	33.29	79.02	84.90	104.12	–	108.20
	34.65	83.70	91.30	114.50	–	124.39
	–	–	–	–	–	-2.90
	–	–	–	–	–	-3.87
	–	–	–	–	–	32.60
	33.78	86.92	97.55	120.51	–	129.22
	6.67	12.05	14.28	–	–	9.46
	6.70	12.11	14.35	–	–	9.52
	8.52	5.77	15.25	–	–	15.24
	8.52	5.78	15.26	–	–	15.23
	32.88	19.00	18.77	52.35	133.97	103.18
	32.85	18.92	18.70	52.26	133.52	28.20
	32.26	17.77	16.96	48.57	122.57	19.30
	33.67	20.46	21.07	57.28	149.09	108.67
	26.64	–	–	–	–	–
	34.00	21.01	21.81	–	–	25.88
	24.67	13.00	13.93	–	–	13.64
	11.08	–	–	–	–	–
	19.75	–	–	–	–	–
	24.92	13.44	14.61	–	–	14.46
	27.61	15.08	16.94	38.92	–	57.98
	26.97	–	–	–	–	8.15
	28.42	16.55	19.20	43.41	–	61.24
	27.91	15.62	–	–	–	16.48
	28.88	17.37	–	–	–	18.26

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Best Styles Europe Equity (continued)	IT8 (H-EUR)	05/10/2016	1,000.00	26/04/2021	115.69
	P (EUR)	29/03/2018	1,000.00		
	RT (EUR)	06/12/2017	100.00		
	W9 (EUR)	10/03/2017	100,000.00		
	WT (EUR)	12/08/2014	1,000.00		
Allianz Best Styles Europe Equity SRI	A (EUR)	10/09/2020	100.00	18/02/2021	103.70
	AT (EUR)	16/10/2019	100.00		
	IT (EUR)	16/10/2019	1,000.00		
	P (EUR)	10/09/2020	1,000.00		
	RT (EUR)	16/10/2019	100.00		
	WT9 (EUR)	16/10/2019	100,000.00		
	X7 (EUR)	16/10/2019	1.00		
	Y14 (EUR)	16/10/2019	100.00		
Allianz Best Styles Global AC Equity	A (EUR)	16/08/2016	100.00	03/02/2021	136.23
	P6 (EUR)	21/09/2015	1,000.00		
	PT6 (EUR)	21/09/2015	1,000.00		
	PT7 (EUR)	23/01/2017	1,000.00	03/02/2021	1,337.47
	R (EUR)	16/08/2016	100.00		
	R (GBP)	16/08/2016	100.00	03/02/2021	138.98
	WT (HKD)	31/07/2019	1,000.00		
	WT (USD)	22/05/2017	1,000.00		
Allianz Best Styles Global Equity	A (EUR)	27/06/2014	100.00	26/04/2021	1,385.39
	AT (H-EUR)	16/12/2015	100.00		
	CT (EUR)	01/09/2016	100.00		
	ET (H2-SGD)	31/01/2019	10.00		
	I (EUR)	23/04/2015	1,000.00		
	IT (USD)	11/03/2016	1,000.00	26/04/2021	1,593.74
	IT (H-EUR)	15/10/2014	1,000.00		
	IT8 (EUR)	04/04/2017	1,000.00	26/07/2021	209.03
	IT8 (H-EUR)	12/09/2016	1,000.00		
	P (EUR)	15/05/2014	1,000.00		
	PT (EUR)	01/09/2016	1,000.00		
	RT (EUR)	24/02/2015	100.00		
	RT (GBP)	15/12/2014	100.00	26/07/2021	1,647.21
	RT (H-EUR)	06/12/2017	100.00		
	W (EUR)	06/08/2013	1,000.00		
	W (USD)	30/10/2015	1,000.00		
	W (H-CHF)	04/08/2016	1,000.00		
	W2 (USD)	01/10/2018	1,000.00	28/10/2020	1,293.44
	WT (EUR)	20/07/2017	1,000.00		
	WT (H-EUR)	01/04/2016	1,000.00		
	Y14 (EUR)	22/02/2019	100.00		
	YT (GBP)	23/12/2019	50.00		
	YT (H-GBP)	20/02/2017	50.00	10/06/2021	58.09
Allianz Best Styles Global Equity SRI	A (EUR)	10/09/2020	100.00		
	AT (EUR)	16/10/2019	100.00		
	AT (USD)	16/10/2019	10.00		
	IT (EUR)	16/10/2019	1,000.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	26.71	15.62	17.43	–	–	40.80
	28.35	16.45	19.08	–	–	24.68
	22.26	–	–	–	–	–
	28.67	17.02	19.92	–	–	28.92
	28.67	17.02	19.92	44.86	–	63.69
	27.80	–	–	–	–	25.04
	27.81	–	–	–	–	18.70
	28.62	–	–	–	–	20.32
	28.56	–	–	–	–	25.83
	28.44	–	–	–	–	20.00
	28.88	–	–	–	–	20.81
	29.13	–	–	–	–	21.38
	12.60	–	–	–	–	–
	16.93	–	–	–	–	–
	36.00	32.52	37.00	71.31	–	77.78
	35.99	32.52	37.00	71.31	–	77.81
	17.26	–	–	–	–	–
	35.39	31.33	35.16	67.36	–	66.26
	13.02	–	–	–	–	–
	35.30	39.36	–	–	–	37.33
	34.84	40.67	37.07	–	–	57.05
	33.37	30.06	34.60	67.48	–	102.67
	30.99	32.01	27.40	60.26	–	59.92
	32.71	28.70	32.53	63.30	–	61.67
	34.30	32.50	–	–	–	48.40
	34.23	31.66	37.14	72.85	–	58.42
	33.52	40.23	37.39	80.08	–	87.85
	42.57	43.39	39.36	77.44	–	96.52
	23.37	–	–	–	–	–
	24.98	–	–	–	–	–
	34.18	31.56	36.99	72.51	–	119.44
	34.18	31.56	36.98	72.51	–	70.95
	34.05	31.30	36.58	71.68	–	67.46
	24.16	–	–	–	–	–
	31.89	33.17	29.03	–	–	34.95
	34.49	32.19	37.96	74.58	–	147.04
	34.23	–	–	–	–	–
	32.02	35.01	30.91	66.72	–	67.45
	33.23	39.76	–	–	–	37.06
	34.49	32.19	37.97	–	–	53.33
	-0.73	–	–	–	–	–
	34.88	32.86	–	–	–	42.33
	18.26	–	–	–	–	–
	27.81	–	–	–	–	–
	31.58	–	–	–	–	30.58
	31.47	–	–	–	–	35.98
	30.45	–	–	–	–	43.10
	32.31	–	–	–	–	37.45

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Best Styles Global Equity SRI (continued)	IT (USD)	16/10/2019	1,000.00	22/09/2021	1,456.17
	IT8 (EUR)	16/10/2019	1,000.00	22/09/2021	1,374.28
	IT8 (USD)	16/10/2019	1,000.00	22/09/2021	1,461.42
	P (EUR)	10/09/2020	1,000.00		
	RT (EUR)	16/10/2019	100.00		
	RT (USD)	16/10/2019	100.00		
	W (EUR)	10/03/2021	1,000.00		
	W20 (EUR)	27/11/2019	1,000.00		
	WT (EUR)	16/10/2019	1,000.00		
	WT (USD)	16/10/2019	1,000.00	22/09/2021	1,463.03
	WT (H-EUR)	20/07/2020	1,000.00		
	WT9 (EUR)	31/10/2019	100,000.00		
Allianz Best Styles Pacific Equity	Y14 (EUR)	16/10/2019	100.00	18/02/2021	118.83
	I (EUR)	18/03/2015	1,000.00		
	I2 (EUR)	19/09/2019	50.15		
	IT4 (EUR)	19/09/2019	50.00		
	IT8 (H-EUR)	05/10/2016	1,000.00		
Allianz Best Styles US Equity	YT (GBP)	25/03/2020	50.00	10/06/2021	64.00
	A (EUR)	12/01/2015	100.00		
	AT (EUR)	06/06/2013	100.00		
	AT (USD)	22/06/2016	10.00		
	AT (H2-EUR)	06/06/2013	100.00		
	CT (H-EUR)	13/10/2015	100.00		
	CT2 (USD)	11/01/2018	10.00	28/10/2020	11.65
	I (USD)	04/12/2013	1,000.00		
	I2 (EUR)	18/09/2019	25.00		
	IT (EUR)	13/11/2015	1,000.00		
	IT4 (EUR)	18/09/2019	25.00		
	IT8 (H-EUR)	12/09/2016	1,000.00		
	P (EUR)	05/10/2015	1,000.00		
	P2 (USD)	12/11/2014	100.00		
	RT (EUR)	08/04/2016	100.00	26/07/2021	209.51
	RT (GBP)	15/12/2014	100.00		
	RT (H2-EUR)	14/05/2020	100.00		
	W (EUR)	12/01/2015	1,000.00		
	W (H2-EUR)	04/12/2013	1,000.00		
	WT (EUR)	04/11/2013	1,000.00		
	WT (USD)	17/07/2012	1,000.00		
	WT (H-EUR)	04/11/2013	1,000.00		
	YT (GBP)	25/03/2020	50.00	10/06/2021	73.06
Allianz Better World Defensive	WT (EUR)	08/09/2021	1,000.00		
Allianz Better World Dynamic	WT (EUR)	08/09/2021	1,000.00		
Allianz Better World Moderate	WT (EUR)	08/09/2021	1,000.00		
Allianz Capital Plus	AT (EUR)	27/10/2015	100.00		
	AT (H2-CZK)	27/10/2015	3,000.00		
	CT (EUR)	27/10/2015	100.00		
	R (EUR)	10/10/2017	100.00		
	RT (EUR)	19/10/2017	100.00		
	WT (EUR)	27/10/2015	1,000.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	32.11	–	–	–	–	–
	32.01	–	–	–	–	–
	32.30	–	–	–	–	–
	32.27	–	–	–	–	31.28
	32.17	–	–	–	–	37.21
	30.92	–	–	–	–	44.22
	–	–	–	–	–	12.75
	32.60	–	–	–	–	32.40
	32.32	–	–	–	–	38.96
	32.45	–	–	–	–	–
	30.79	–	–	–	–	31.21
	32.59	–	–	–	–	36.95
	15.13	–	–	–	–	–
	24.61	16.08	15.15	36.88	–	29.30
	24.00	14.97	–	–	–	14.63
	24.83	16.47	–	–	–	16.14
	27.40	22.61	11.33	–	–	43.33
	12.66	–	–	–	–	–
	32.74	39.29	45.90	96.17	–	110.70
	32.71	39.01	45.45	95.75	–	203.84
	31.48	47.44	45.40	103.00	–	110.10
	29.93	42.09	35.93	82.78	–	138.31
	29.36	41.19	34.51	77.99	–	82.60
	0.43	–	–	–	–	–
	32.30	49.38	48.19	109.51	–	150.79
	33.14	40.06	–	–	–	39.39
	33.43	40.73	48.39	102.06	–	101.50
	33.52	40.88	–	–	–	40.20
	30.85	44.24	38.98	87.95	–	90.83
	33.43	40.69	48.23	101.83	–	119.12
	32.24	49.26	48.01	109.25	–	118.11
	31.34	–	–	–	–	–
	25.77	36.46	43.31	99.90	–	154.83
	30.65	–	–	–	–	51.48
	33.65	41.23	49.01	103.67	–	122.54
	31.02	44.55	39.25	89.53	–	125.71
	33.88	41.69	49.43	103.91	–	202.65
	32.56	49.97	49.08	111.63	–	241.70
	31.11	44.90	39.90	90.41	–	134.76
	16.15	–	–	–	–	–
	–	–	–	–	–	-1.95
	–	–	–	–	–	-3.74
	–	–	–	–	–	-2.83
	8.23	13.71	17.48	20.15	–	20.44
	8.71	15.42	21.05	22.62	–	22.54
	7.63	12.46	15.55	16.89	–	16.61
	8.73	14.74	19.09	–	–	19.27
	8.71	14.71	19.04	–	–	18.91
	9.03	15.38	20.08	24.62	–	26.39

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz China A Opportunities	A (EUR)	05/03/2021	100.00		
	A (H2-EUR)	05/03/2021	100.00		
	AT (EUR)	18/02/2021	100.00		
	AT (USD)	18/02/2021	10.00		
	AT (H2-EUR)	05/03/2021	100.00		
	IT (EUR)	18/02/2021	1,000.00		
	IT (USD)	18/02/2021	1,000.00		
	P (EUR)	05/03/2021	1,000.00		
	PT (CHF)	27/01/2021	1,000.00		
	PT (EUR)	27/01/2021	1,000.00		
	PT (GBP)	22/04/2021	1,000.00		
	PT (USD)	27/01/2021	1,000.00		
	PT10 (EUR)	27/01/2021	1,000.00		
	PT10 (USD)	27/01/2021	1,000.00		
	RT (CHF)	27/01/2021	100.00		
	RT (EUR)	27/01/2021	100.00		
	RT (USD)	27/01/2021	10.00		
	RT (H2-CHF)	05/03/2021	100.00		
	WT (EUR)	27/01/2021	1,000.00		
	WT (GBP)	27/01/2021	1,000.00		
	WT (USD)	27/01/2021	1,000.00		
	WT (H2-EUR)	05/03/2021	1,000.00		
	WT7 (USD)	15/03/2021	1,000.00		
Allianz China A-Shares	A (EUR)	23/10/2019	100.00		
	A (H2-EUR)	23/10/2019	100.00		
	AT (CNY)	02/11/2020	10.50		
	AT (HKD)	23/10/2019	10.00		
	AT (SGD)	23/10/2019	10.00		
	AT (USD)	23/10/2019	10.00		
	CT (USD)	01/12/2020	10.00		
	IT (EUR)	17/06/2020	1,000.00		
	IT (USD)	23/10/2019	1,000.00		
	P (EUR)	23/10/2019	1,000.00		
	P2 (USD)	02/12/2019	1,000.00		
	PT (GBP)	27/12/2019	1,000.00		
	PT (USD)	23/10/2019	1,000.00		
	PT2 (EUR)	09/09/2020	1,000.00		
	RT (USD)	23/10/2019	10.00		
	RT (H2-CHF)	09/10/2020	100.00		
	RT (H2-EUR)	23/10/2019	100.00		
	W (USD)	23/10/2019	1,000.00		
	W7 (USD)	23/10/2019	1,000.00		
	WT (GBP)	23/10/2019	1,000.00		
	WT (USD)	23/10/2019	1,000.00		
	WT4 (USD)	29/05/2020	1,000.00		
Allianz China Equity	A (EUR)	13/01/2011	100.00		
	A (GBP)	09/06/2009	100.00		
	A (HKD)	03/01/2011	10.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾	2 years (30/09/2019- 30/09/2021)	3 years (30/09/2018- 30/09/2021)	5 years (30/09/2016- 30/09/2021)	10 years (30/09/2011- 30/09/2021)	Since launch (Launch date - 30/09/2021)
	%	%	%	%	%	%
	-	-	-	-	-	2.25
	-	-	-	-	-	-1.45
	-	-	-	-	-	-11.43
	-	-	-	-	-	-14.70
	-	-	-	-	-	-1.44
	-	-	-	-	-	-10.54
	-	-	-	-	-	-14.18
	-	-	-	-	-	2.46
	-	-	-	-	-	-4.30
	-	-	-	-	-	-5.12
	-	-	-	-	-	2.96
	-	-	-	-	-	-9.00
	-	-	-	-	-	-4.93
	-	-	-	-	-	-8.69
	-	-	-	-	-	-4.16
	-	-	-	-	-	-5.12
	-	-	-	-	-	-9.00
	-	-	-	-	-	-1.08
	-	-	-	-	-	-4.90
	-	-	-	-	-	-6.85
	-	-	-	-	-	-8.78
	-	-	-	-	-	-8.04
	-	-	-	-	-	7.01
	21.73	-	-	-	-	77.09
	19.06	-	-	-	-	79.05
	-	-	-	-	-	8.95
	21.11	-	-	-	-	83.60
	19.74	-	-	-	-	85.00
	20.55	-	-	-	-	84.80
	-	-	-	-	-	4.80
	23.08	-	-	-	-	48.69
	21.78	-	-	-	-	88.49
	23.06	-	-	-	-	81.07
	22.16	-	-	-	-	84.19
	17.02	-	-	-	-	69.59
	21.73	-	-	-	-	88.32
	23.21	-	-	-	-	29.67
	21.62	-	-	-	-	87.90
	-	-	-	-	-	14.82
	20.17	-	-	-	-	81.76
	22.21	-	-	-	-	89.77
	22.38	-	-	-	-	90.29
	16.68	-	-	-	-	81.18
	22.21	-	-	-	-	89.77
	22.44	-	-	-	-	63.78
	-0.34	29.18	29.86	47.80	166.44	75.66
	-5.80	25.88	26.21	47.57	162.95	164.82
	-0.78	36.24	29.22	54.24	128.65	58.00

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz China Equity (continued)	A (USD)	03/10/2008	29.44		
	AT (SGD)	11/08/2009	10.00		
	AT (USD)	13/01/2011	10.00		
	AT (H2-RMB)	11/04/2012	10.00		
	CT (EUR)	02/10/2009	100.00		
	IT (USD)	19/01/2009	1,000.00		
	P (EUR)	29/03/2018	1,000.00	01/02/2021	1,491.68
	P (GBP)	20/12/2012	1,000.00	01/02/2021	2,617.27
	P (USD)	21/01/2013	1,000.00		
	P2 (USD)	16/12/2010	1,000.00		
	PT (EUR)	05/11/2012	1,000.00		
	RT (USD)	11/02/2016	10.00		
	W (EUR)	04/09/2015	1,000.00		
	WT (HKD)	13/08/2012	1,000.00		
Allianz China Multi Income Plus	AMg (HKD)	14/03/2017	10.00		
	AMg (USD)	14/03/2017	10.00		
	AT (HKD)	11/04/2014	10.00		
	AT (USD)	02/10/2009	10.00		
	I (USD)	08/04/2014	1,000.00	01/02/2021	1,283.29
Allianz China Strategic Bond	A (USD)	18/10/2011	10.00		
	A (H2-EUR)	18/10/2011	100.00		
	A (H2-GBP)	04/11/2011	100.00	28/07/2021	80.35
	AT (H2-CHF)	30/03/2012	100.00		
	AT (H2-EUR)	17/02/2012	100.00		
	CT (H2-EUR)	12/03/2012	100.00		
	I (H2-EUR)	18/10/2011	1,000.00		
	P (H2-EUR)	29/03/2018	1,000.00	28/10/2020	905.57
Allianz China Thematica	AT (USD)	25/08/2021	10.00		
	IT (USD)	25/08/2021	1,000.00		
	PT10 (EUR)	25/08/2021	1,000.00		
	PT10 (USD)	25/08/2021	1,000.00		
	RT (USD)	25/08/2021	10.00		
	WT6 (USD)	25/08/2021	100.00		
	X7 (H2-EUR)	25/08/2021	1.00		
Allianz Clean Planet	A (EUR)	06/10/2020	100.00		
	AT (EUR)	06/10/2020	100.00		
	AT (USD)	06/10/2020	10.00		
	I (H2-EUR)	06/10/2020	1,000.00		
	IT (EUR)	06/10/2020	1,000.00		
	PT10 (EUR)	10/05/2021	1,000.00		
	PT10 (USD)	10/05/2021	1,000.00		
	RT (EUR)	06/10/2020	100.00		
	RT (USD)	06/10/2020	10.00		
	WT9 (H2-EUR)	06/10/2020	100,000.00		
Allianz Climate Transition	A (EUR)	19/02/2019	100.00		
	AT (EUR)	19/02/2019	100.00		
	I (EUR)	19/02/2019	1,000.00		
	IT (EUR)	19/02/2019	1,000.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	-1.23	37.11	29.71	52.95	127.64	178.69
	-1.51	35.99	30.73	55.55	148.43	89.30
	-1.22	37.13	29.63	52.78	127.14	54.00
	0.53	40.37	32.87	62.50	–	128.80
	-0.82	27.51	27.16	42.10	147.24	131.02
	-0.23	39.90	33.69	60.84	151.75	278.70
	18.92	–	–	–	–	–
	14.81	–	–	–	–	–
	-0.27	39.80	33.54	60.55	–	87.29
	0.08	40.78	34.95	63.37	159.66	84.74
	0.69	31.82	33.48	54.54	–	122.13
	-0.33	39.53	33.12	59.72	–	108.60
	0.32	31.92	34.37	56.95	–	80.79
	0.61	39.95	34.50	64.45	–	131.59
	3.82	27.59	30.81	–	–	36.07
	3.08	28.16	31.15	–	–	35.37
	3.63	27.39	30.64	40.34	–	22.80
	3.17	28.25	31.20	39.74	88.92	82.50
	19.16	–	–	–	–	–
	-0.60	-2.55	4.89	5.23	–	12.73
	-1.56	-5.50	-1.38	-5.34	–	-0.82
	1.39	–	–	–	–	–
	-1.76	-5.99	-2.29	-7.12	–	-6.26
	-1.57	-5.48	-1.35	-5.28	–	-2.64
	-1.73	-5.84	-1.91	-6.25	–	-4.15
	-1.39	-5.17	-0.87	-4.50	–	0.55
	1.18	–	–	–	–	–
	–	–	–	–	–	-4.40
	–	–	–	–	–	-4.30
	–	–	–	–	–	-2.91
	–	–	–	–	–	-4.25
	–	–	–	–	–	-4.30
	–	–	–	–	–	-4.25
	–	–	–	–	–	-4.00
	–	–	–	–	–	31.21
	–	–	–	–	–	32.34
	–	–	–	–	–	30.00
	–	–	–	–	–	29.37
	–	–	–	–	–	33.35
	–	–	–	–	–	7.51
	–	–	–	–	–	2.49
	–	–	–	–	–	32.97
	–	–	–	–	–	31.10
	–	–	–	–	–	30.07
	22.10	29.98	–	–	–	45.25
	22.11	29.98	–	–	–	45.27
	23.06	32.20	–	–	–	48.55
	23.19	32.31	–	–	–	48.71

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Climate Transition (continued)	P10 (EUR)	19/02/2019	1,000.00	26/07/2021	148.17
	PT2 (EUR)	19/02/2019	1,000.00		
	RT (EUR)	19/02/2019	100.00		
Allianz Convertible Bond	A (EUR)	31/01/2012	100.00		
	AT (EUR)	31/01/2012	100.00		
	CT (EUR)	16/11/2015	100.00		
	IT (EUR)	31/01/2012	1,000.00		
	P (EUR)	06/12/2017	1,000.00		
	PT (EUR)	23/10/2013	1,000.00		
	RT (EUR)	08/04/2016	100.00		
	RT (H2-CHF)	14/08/2019	100.00		
	WT (EUR)	14/03/2014	1,000.00		
Allianz Coupon Select Plus	A2 (EUR)	08/02/2016	100.00		
Allianz Coupon Select Plus II	A2 (EUR)	12/09/2016	100.00		
Allianz Coupon Select Plus III	A2 (EUR)	23/01/2017	100.00		
	AT2 (EUR)	23/01/2017	100.00		
Allianz Coupon Select Plus IV	A2 (EUR)	05/09/2017	100.00		
	AT2 (EUR)	05/09/2017	100.00		
Allianz Coupon Select Plus V	A2 (EUR)	07/05/2018	100.00		
	AT2 (EUR)	07/05/2018	100.00		
Allianz Coupon Select Plus VI	WT6 (EUR)	25/02/2019	100.00		
Allianz Credit Opportunities	A (EUR)	08/03/2019	100.00		
	AT (EUR)	22/02/2019	100.00		
	IT13 (EUR)	17/11/2016	1,000.00		
	IT13 (H2-USD)	14/09/2020	1,000.00		
	P7 (EUR)	31/10/2018	100.00		
	R (EUR)	08/03/2019	100.00		
	RT (EUR)	08/03/2019	100.00		
	RT (H2-CHF)	11/03/2019	100.00		
	RT (H2-GBP)	13/07/2020	100.00		
	W7 (EUR)	30/08/2018	100.00		
	WT3 (EUR)	25/04/2019	1,000.00		
	WT9 (EUR)	11/04/2018	100,000.00		
Allianz Credit Opportunities Plus	AT (EUR)	13/06/2019	100.00	28/01/2021	1,040.24
	IT (EUR)	13/06/2019	1,000.00		
	P10 (EUR)	13/06/2019	1,000.00		
	PT10 (EUR)	27/01/2021	1,000.00		
	RT (EUR)	13/06/2019	100.00		
	WT9 (EUR)	13/06/2019	100,000.00		
	X7 (EUR)	13/06/2019	1.00		
Allianz Cyber Security	A (EUR)	09/02/2021	100.00		
	AT (EUR)	09/02/2021	100.00		
	AT (USD)	09/02/2021	10.00		
	IT (USD)	09/02/2021	1,000.00		
	P (EUR)	09/02/2021	1,000.00		
	PT10 (EUR)	28/07/2021	1,000.00		
	PT10 (USD)	28/07/2021	1,000.00		
	RT (USD)	09/02/2021	10.00		
	WT (H2-EUR)	14/07/2021	1,000.00		
	WT9 (USD)	09/02/2021	100,000.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	23.54	32.97	–	–	–	49.67
	23.51	32.99	–	–	–	49.65
	23.09	–	–	–	–	–
	4.37	6.00	9.02	11.85	–	46.02
	4.37	6.01	9.03	11.87	–	46.10
	3.97	5.17	7.73	9.65	–	6.43
	5.00	7.28	11.01	15.27	–	54.80
	4.96	7.19	10.85	–	–	10.33
	4.96	7.19	10.88	15.04	–	27.18
	4.89	7.07	10.68	14.60	–	17.98
	4.63	6.41	–	–	–	8.07
	5.25	7.79	11.81	16.65	–	28.46
	8.88	8.69	9.49	14.46	–	17.73
	9.68	5.96	6.48	8.74	–	8.64
	10.25	6.46	6.96	–	–	6.71
	10.26	6.49	6.99	–	–	6.73
	9.60	5.83	6.23	–	–	3.68
	9.60	5.84	6.24	–	–	3.66
	9.36	7.89	8.21	–	–	7.39
	9.38	7.93	8.24	–	–	7.41
	21.47	26.84	–	–	–	26.62
	0.20	0.78	–	–	–	1.74
	0.22	0.79	–	–	–	1.87
	0.31	0.97	2.43	–	–	4.65
	1.14	–	–	–	–	1.17
	0.27	0.92	–	–	–	2.50
	0.28	0.92	–	–	–	1.91
	0.27	0.91	–	–	–	1.88
	0.06	0.43	–	–	–	1.16
	0.89	–	–	–	–	1.47
	0.37	1.10	2.76	–	–	2.92
	0.41	1.18	–	–	–	1.81
	0.37	1.10	2.76	–	–	3.29
	1.82	3.85	–	–	–	5.19
	2.43	5.14	–	–	–	6.73
	1.25	–	–	–	–	–
	–	–	–	–	–	1.21
	2.38	4.81	–	–	–	6.31
	2.47	5.18	–	–	–	6.79
	3.65	6.36	–	–	–	8.48
	–	–	–	–	–	12.88
	–	–	–	–	–	12.78
	–	–	–	–	–	8.60
	–	–	–	–	–	9.28
	–	–	–	–	–	14.41
	–	–	–	–	–	4.29
	–	–	–	–	–	2.24
	–	–	–	–	–	9.10
	–	–	–	–	–	3.16
	–	–	–	–	–	9.58

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Discovery Europe Opportunities	A13 (EUR)	26/04/2016	100.00	10/12/2020	88.85
	I13 (EUR)	26/04/2016	1,000.00	10/12/2020	912.50
	P13 (EUR)	06/06/2016	1,000.00	10/12/2020	895.36
	PT13 (H2-GBP)	06/09/2016	1,000.00	10/12/2020	969.43
Allianz Discovery Europe Strategy	A13 (EUR)	20/10/2009	100.00	10/12/2020	107.93
	AT13 (EUR)	30/01/2015	100.00	10/12/2020	96.18
	AT13 (H2-CZK)	18/05/2018	3,000.00	10/12/2020	2,932.14
	AT13 (H2-SEK)	30/10/2015	1,000.00	10/12/2020	884.76
	I13 (EUR)	20/10/2009	1,000.00	10/12/2020	1,125.19
	IT13 (EUR)	19/11/2015	1,000.00	10/12/2020	909.85
	IT13 (H2-SEK)	20/05/2014	10,000.00	10/12/2020	10,056.51
	P13 (EUR)	31/07/2012	1,000.00	10/12/2020	1,058.52
	PT13 (H2-CHF)	17/06/2014	100.00	10/12/2020	95.48
	RT13 (EUR)	23/03/2015	100.00	10/12/2020	98.42
Allianz Discovery Germany Strategy	WT (EUR)	12/03/2013	1,000.00	10/12/2020	951.14
	A13 (EUR)	03/06/2014	100.00	30/03/2021	113.86
	I13 (EUR)	11/10/2011	1,000.00	30/03/2021	1,353.67
	P13 (EUR)	28/01/2014	1,000.00	30/03/2021	1,175.54
Allianz Dynamic Allocation Plus Equity	W23 (EUR)	05/09/2017	1,000.00	30/03/2021	1,041.11
	A (EUR)	16/03/2021	100.00		
	AT (EUR)	16/12/2020	100.00		
	I (H2-EUR)	16/12/2020	1,000.00		
	IT (EUR)	16/12/2020	1,000.00		
	P (EUR)	16/12/2020	1,000.00		
	RT (USD)	16/12/2020	10.00		
	WT (EUR)	16/12/2020	1,000.00		
Allianz Dynamic Asian High Yield Bond	WT9 (EUR)	16/12/2020	100,000.00		
	X7 (H2-EUR)	16/12/2020	1.00		
	A (H2-EUR)	15/03/2017	100.00		
	AM (HKD)	18/12/2017	10.00		
	AM (USD)	18/12/2017	10.00		
	AM (H2-AUD)	18/12/2017	10.00		
	AM (H2-SGD)	18/12/2017	10.00		
	AMg (HKD)	25/09/2015	10.00		
	AMg (SGD)	17/10/2016	10.00		
	AMg (USD)	25/09/2015	10.00		
	AMg (H2-AUD)	25/09/2015	10.00		
	AMg (H2-CAD)	06/10/2015	10.00		
	AMg (H2-EUR)	11/11/2015	10.00		
	AMg (H2-GBP)	06/10/2015	10.00		
	AMg (H2-NZD)	06/10/2015	10.00		
	AMg (H2-RMB)	06/10/2015	10.00		
	AMg (H2-SGD)	06/10/2015	10.00		
	AMg (H2-ZAR)	02/11/2018	150.00		
	AT (USD)	23/01/2017	10.00		
	AT (H2-EUR)	18/11/2019	100.00		
	CM (USD)	15/03/2019	10.00		
	CT (USD)	15/03/2019	10.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	4.85	–	–	–	–	–
	4.98	–	–	–	–	–
	4.97	–	–	–	–	–
	5.11	–	–	–	–	–
	5.72	–	–	–	–	–
	5.72	–	–	–	–	–
	5.77	–	–	–	–	–
	5.81	–	–	–	–	–
	5.85	–	–	–	–	–
	5.83	–	–	–	–	–
	5.89	–	–	–	–	–
	5.83	–	–	–	–	–
	5.80	–	–	–	–	–
	5.84	–	–	–	–	–
	5.56	–	–	–	–	–
	6.19	–	–	–	–	–
	6.52	–	–	–	–	–
	6.48	–	–	–	–	–
	6.72	–	–	–	–	–
	–	–	–	–	–	9.79
	–	–	–	–	–	28.88
	–	–	–	–	–	21.66
	–	–	–	–	–	29.11
	–	–	–	–	–	28.79
	–	–	–	–	–	22.50
	–	–	–	–	–	29.13
	–	–	–	–	–	28.99
	–	–	–	–	–	22.00
	-4.95	-9.69	-8.92	–	–	-14.15
	-3.52	-7.23	-3.14	–	–	-8.60
	-4.07	-6.55	-2.75	–	–	-8.23
	-4.44	-8.54	-5.59	–	–	-11.01
	-4.17	-7.36	-4.44	–	–	-10.37
	-3.52	-7.15	-3.19	-1.18	–	15.51
	-4.72	-7.89	-3.05	–	–	-3.69
	-4.05	-6.54	-2.81	-1.62	–	14.91
	-4.36	-8.35	-5.40	-3.65	–	14.14
	-4.40	-7.69	-4.80	-4.67	–	10.99
	-5.03	-9.83	-9.01	-11.87	–	-1.12
	-4.38	-8.66	-6.70	-7.91	–	7.11
	-4.24	-8.00	-4.88	-2.45	–	15.63
	-1.78	-3.63	0.69	6.55	–	27.86
	-4.14	-7.33	-4.32	-4.34	–	11.85
	-1.63	-0.68	–	–	–	10.77
	-4.05	-6.63	-2.80	–	–	-2.90
	-5.03	–	–	–	–	-10.38
	-4.44	-7.40	–	–	–	-8.32
	-4.28	-7.27	–	–	–	-8.20

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Dynamic Asian High Yield Bond (continued)	I (H2-EUR)	03/10/2014	1,000.00		
	IM (USD)	03/04/2018	1,000.00		
	IM (H2-PLN)	02/10/2017	4,000.00	20/11/2020	3,175.26
	IT (USD)	11/05/2017	1,000.00		
	IT (H2-RMB)	06/06/2019	10,000.00	26/04/2021	10,413.14
	P (H2-EUR)	06/12/2017	1,000.00		
	R (USD)	04/01/2019	10.00		
	RT (USD)	04/01/2019	10.00		
	W (USD)	03/10/2014	1,000.00		
	WM (USD)	29/02/2016	1,000.00		
	WT (USD)	09/11/2018	1,000.00	28/10/2020	1,061.97
Allianz Dynamic Commodities	A (EUR)	03/03/2014	100.00		
	I (EUR)	26/10/2010	1,000.00		
	P (EUR)	15/04/2021	1,000.00		
	W9 (USD)	15/10/2019	100,000.00		
Allianz Dynamic Multi Asset Strategy SRI 15	A (EUR)	04/12/2014	100.00		
	AQ (EUR)	29/03/2016	100.00		
	AT (EUR)	30/01/2017	100.00		
	AT2 (H2-CHF)	15/06/2016	100.00		
	CT (EUR)	16/11/2015	100.00		
	CT2 (EUR)	05/10/2016	100.00		
	I (EUR)	27/08/2014	1,000.00		
	IT (EUR)	24/05/2017	1,000.00		
	IT2 (EUR)	28/09/2020	1,000.00		
	R (EUR)	10/10/2017	100.00		
	RT (EUR)	31/08/2017	100.00		
	WT (EUR)	03/03/2016	1,000.00		
	Y14 (EUR)	22/02/2019	100.00	28/10/2020	107.05
Allianz Dynamic Multi Asset Strategy SRI 50	A (EUR)	19/03/2014	100.00		
	AQ (EUR)	29/03/2016	100.00		
	AT (EUR)	03/09/2014	100.00		
	AT (H2-CZK)	01/10/2018	3,000.00		
	AT (H2-HUF)	21/04/2015	25,000.00		
	AT2 (H2-CHF)	15/06/2016	100.00		
	CT (EUR)	04/06/2014	100.00		
	CT (H2-HUF)	01/10/2018	25,000.00		
	CT2 (EUR)	05/10/2016	100.00		
	I (H2-JPY)	09/06/2015	200,000.00		
	IT (EUR)	03/09/2014	1,000.00		
	IT2 (EUR)	28/09/2020	1,000.00		
	P (EUR)	07/12/2017	1,000.00		
	P9 (EUR)	28/12/2016	1,000.00	29/07/2021	1,303.16
	PT (EUR)	18/08/2015	1,000.00		
	RT (EUR)	31/08/2017	100.00		
	W (EUR)	11/03/2014	1,000.00		
	Y14 (EUR)	22/02/2019	100.00	28/10/2020	105.70
Allianz Dynamic Multi Asset Strategy SRI 75	A (EUR)	29/03/2016	100.00		
	AQ (EUR)	29/03/2016	100.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	-4.29	-8.39	-6.90	-8.70	–	8.20
	-3.34	-5.29	-0.75	–	–	-5.25
	0.79	–	–	–	–	–
	-3.34	-5.20	-0.65	–	–	-3.87
	6.16	–	–	–	–	–
	-4.32	-8.49	-7.03	–	–	-13.71
	-3.47	-5.46	–	–	–	1.15
	-3.43	-5.42	–	–	–	1.30
	-3.10	-4.78	0.04	3.19	–	24.68
	-3.10	-4.78	0.02	3.17	–	17.02
	-0.03	–	–	–	–	–
	39.14	22.42	18.83	3.18	–	-32.07
	40.18	24.28	21.55	7.17	-43.80	-44.33
	–	–	–	–	–	20.37
	39.31	–	–	–	–	32.08
	6.67	5.47	10.59	11.94	–	18.39
	6.66	5.47	10.59	11.94	–	15.71
	6.68	5.48	10.60	–	–	14.08
	6.59	5.25	10.10	10.79	–	14.14
	6.36	4.85	9.60	10.28	–	14.47
	6.14	4.44	8.95	–	–	9.91
	7.25	6.63	12.40	15.02	–	26.00
	7.25	6.64	12.41	–	–	15.14
	7.33	–	–	–	–	7.79
	7.15	6.43	12.09	–	–	13.51
	7.14	6.45	12.14	–	–	14.67
	7.44	7.01	13.00	16.03	–	21.48
	0.59	–	–	–	–	–
	20.41	19.01	19.97	35.66	–	59.12
	20.40	19.01	19.96	35.68	–	39.77
	20.40	19.01	19.96	35.66	–	44.12
	21.20	21.55	–	–	–	24.50
	22.30	22.17	24.34	42.50	–	34.28
	20.61	19.15	20.14	35.38	–	40.25
	19.74	17.70	18.00	31.99	–	45.69
	21.06	19.94	–	–	–	20.76
	20.10	18.41	19.07	–	–	34.61
	22.08	21.67	23.59	42.84	–	41.69
	21.48	21.15	23.23	41.87	–	53.07
	21.64	–	–	–	–	22.42
	21.43	21.06	23.08	–	–	26.51
	20.97	–	–	–	–	–
	21.45	21.08	23.10	41.61	–	38.76
	21.26	20.69	22.50	–	–	32.12
	21.76	21.71	24.09	43.53	–	71.96
	0.11	–	–	–	–	–
	31.05	31.90	33.19	61.23	–	70.71
	31.06	31.90	33.20	61.20	–	70.81

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Dynamic Multi Asset Strategy SRI 75 (continued)	AT (EUR)	02/05/2017	100.00		
	AT2 (H2-CHF)	15/06/2016	100.00		
	CT (EUR)	16/11/2015	100.00		
	CT2 (EUR)	05/10/2016	100.00		
	F (EUR)	19/08/2016	1,000.00		
	I (EUR)	27/08/2014	1,000.00		
	IT (EUR)	24/05/2017	1,000.00		
	IT2 (EUR)	28/09/2020	1,000.00		
	P (EUR)	17/03/2017	1,000.00		
	RT (EUR)	31/08/2017	100.00		
	WT (EUR)	05/05/2020	1,000.00		
	Y14 (EUR)	22/02/2019	100.00	28/10/2020	107.39
Allianz Dynamic Risk Parity	A (EUR)	02/02/2017	100.00		
	W2 (EUR)	16/01/2015	1,000.00		
	WT9 (EUR)	16/08/2019	100,000.00		
Allianz Emerging Asia Equity	A (USD)	03/10/2008	28.18		
	AT (HKD)	01/03/2011	10.00		
	IT (USD)	27/06/2013	1,000.00		
	RT (EUR)	04/08/2015	100.00		
	WT (USD)	12/01/2015	1,000.00		
Allianz Emerging Europe Equity	A (EUR)	11/12/2019	100.00		
	A (USD)	11/12/2019	10.00		
	P (EUR)	11/12/2019	1,000.00	21/09/2021	1,052.81
	W (EUR)	11/12/2019	1,000.00		
Allianz Emerging Markets Equity	A (EUR)	06/10/2015	100.00		
	AT (EUR)	16/10/2015	100.00		
	CT (EUR)	18/12/2019	100.00		
	ET (H2-SGD)	31/01/2019	10.00		
	I (EUR)	13/10/2015	1,000.00		
	I (USD)	20/01/2015	1,000.00		
	IT (EUR)	13/10/2015	1,000.00		
	IT8 (EUR)	12/09/2016	1,000.00		
	IT8 (H-EUR)	27/01/2017	1,000.00		
	P (EUR)	15/06/2016	1,000.00		
	RT (EUR)	22/04/2015	100.00		
	W (EUR)	08/03/2016	1,000.00		
	WT (USD)	07/12/2017	1,000.00		
	Y14 (EUR)	22/02/2019	100.00	18/02/2021	129.41
Allianz Emerging Markets Equity Opportunities	A (EUR)	04/11/2019	100.00		
	A (USD)	18/12/2019	10.00		
	FT (EUR)	14/12/2018	1,000.00		
	RT (EUR)	07/04/2016	100.00	01/02/2021	169.25
	WT (EUR)	18/12/2019	1,000.00		
	WT (USD)	03/01/2018	1,000.00	01/02/2021	1,242.61
	WT2 (EUR)	15/10/2014	1,000.00		
Allianz Emerging Markets Equity SRI	AT (EUR)	16/10/2019	100.00		
	AT (USD)	16/10/2019	10.00	22/09/2021	11.83
	IT (EUR)	16/10/2019	1,000.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	31.05	31.90	33.20	–	–	43.84
	30.95	31.51	32.59	59.34	–	67.66
	30.27	30.34	30.82	56.47	–	58.96
	30.60	30.99	31.80	–	–	59.10
	32.95	35.76	39.11	73.38	–	73.18
	32.10	34.04	36.43	67.80	–	94.41
	32.12	34.05	36.47	–	–	50.56
	32.29	–	–	–	–	33.25
	32.07	33.95	36.32	–	–	49.23
	31.96	33.74	36.00	–	–	52.97
	32.46	–	–	–	–	43.54
	-0.37	–	–	–	–	–
	4.26	-9.68	3.58	–	–	4.33
	5.27	-7.92	6.63	4.33	–	13.90
	5.14	-8.14	–	–	–	-7.59
	16.95	47.79	40.17	51.98	132.12	231.31
	17.55	46.82	39.55	52.67	131.96	91.60
	18.14	50.80	44.49	59.84	–	114.92
	19.03	41.70	44.01	53.14	–	56.29
	18.56	51.86	46.02	62.66	–	69.54
	49.17	–	–	–	–	8.51
	47.88	–	–	–	–	13.57
	46.32	–	–	–	–	–
	51.21	–	–	–	–	11.20
	29.84	31.05	31.70	40.69	–	61.66
	29.99	31.11	31.42	40.38	–	56.21
	29.17	–	–	–	–	22.41
	28.68	38.05	–	–	–	32.80
	31.15	33.29	34.88	46.65	–	66.93
	29.92	41.59	35.14	52.48	–	51.42
	31.10	33.52	35.24	47.07	–	67.61
	31.10	33.31	35.11	47.47	–	50.65
	26.69	36.43	27.61	–	–	37.38
	30.98	33.07	34.93	46.60	–	67.50
	30.88	32.96	34.29	45.66	–	28.68
	31.46	34.29	36.37	48.68	–	76.06
	30.28	42.33	36.24	–	–	26.16
	30.30	–	–	–	–	–
	23.88	–	–	–	–	24.04
	22.68	–	–	–	–	23.54
	26.18	34.52	–	–	–	44.19
	24.99	–	–	–	–	–
	25.77	–	–	–	–	21.64
	29.32	–	–	–	–	–
	25.67	33.43	32.70	56.09	–	66.97
	19.27	–	–	–	–	12.09
	18.66	–	–	–	–	–
	20.33	–	–	–	–	14.04

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Emerging Markets Equity SRI (continued)	IT (USD)	16/10/2019	1,000.00	22/09/2021	1,202.38
	IT8 (EUR)	16/10/2019	1,000.00	22/09/2021	1,132.49
	IT8 (USD)	16/10/2019	1,000.00	22/09/2021	1,204.60
	RT (EUR)	16/10/2019	100.00		
	RT (USD)	16/10/2019	100.00	22/09/2021	119.78
	WT (USD)	16/10/2019	1,000.00		
	WT9 (EUR)	16/10/2019	100,000.00		
	X7 (EUR)	16/10/2019	1.00		
	Y14 (EUR)	16/10/2019	100.00	18/02/2021	120.43
Allianz Emerging Markets Local Currency Bond	A (H2-EUR)	15/03/2017	100.00		
	I (USD)	16/12/2014	1,000.00		
	P (H2-EUR)	29/03/2018	1,000.00		
	WT (USD)	20/11/2017	1,000.00		
	Y14 (EUR)	20/09/2019	100.00	18/02/2021	92.67
Allianz Emerging Markets Multi Asset Income	W (USD)	30/07/2019	1,000.00		
Allianz Emerging Markets Select Bond	A (H2-EUR)	28/08/2019	100.00		
	AMg (USD)	13/04/2018	10.00		
	AT (USD)	16/10/2020	10.00		
	BMg (USD)	16/02/2021	10.00		
	BT (USD)	16/02/2021	10.00		
	I (USD)	28/10/2014	1,000.00		
	I (H2-EUR)	28/10/2014	1,000.00		
	IM (USD)	16/10/2020	1,000.00		
	IT (USD)	16/10/2020	1,000.00		
	P (H2-EUR)	28/08/2019	1,000.00		
	RT (H2-EUR)	16/12/2014	100.00	26/07/2021	121.18
	W9 (USD)	07/10/2020	100,000.00		
	WT (H2-EUR)	30/08/2017	1,000.00		
Allianz Emerging Markets Short Duration Bond	AM (H2-EUR)	04/06/2014	10.00		
	AT (H2-EUR)	12/08/2014	100.00		
	CT (H2-EUR)	04/06/2014	100.00		
	I (H2-EUR)	01/04/2014	1,000.00		
	IT (USD)	04/04/2017	1,000.00		
	IT8 (H-EUR)	05/10/2016	1,000.00		
	P2 (H2-EUR)	04/06/2014	1,000.00		
	RT (USD)	11/01/2018	10.00	28/10/2020	11.06
	RT (H2-EUR)	11/01/2018	100.00	28/10/2020	103.36
	W2 (USD)	14/11/2017	1,000.00		
	W7 (H2-EUR)	02/03/2021	1,000.00		
	WT (H2-EUR)	11/05/2017	1,000.00		
Allianz Emerging Markets Sovereign Bond	A (H2-EUR)	30/10/2019	100.00		
	AT (H2-EUR)	30/10/2019	100.00		
	I (H2-EUR)	30/10/2019	1,000.00		
	IT (USD)	30/10/2019	1,000.00		
	IT8 (H2-EUR)	12/11/2019	1,000.00		
	P (H2-EUR)	30/10/2019	1,000.00		
	R (H2-EUR)	30/10/2019	100.00		
	W (H2-GBP)	30/10/2019	1,000.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	19.58	–	–	–	–	–
	19.45	–	–	–	–	–
	19.73	–	–	–	–	–
	19.98	–	–	–	–	13.45
	19.39	–	–	–	–	–
	19.50	–	–	–	–	20.40
	20.69	–	–	–	–	15.41
	21.98	–	–	–	–	15.88
	28.30	–	–	–	–	–
	-0.04	-5.58	-2.25	–	–	-8.37
	1.97	-0.80	8.17	5.22	–	4.51
	0.71	-4.37	-3.56	–	–	-18.73
	2.15	-0.36	8.93	–	–	0.06
	5.70	–	–	–	–	–
	13.52	21.32	–	–	–	17.41
	3.85	1.52	–	–	–	1.63
	4.82	4.79	12.44	–	–	6.60
	–	–	–	–	–	3.70
	–	–	–	–	–	-4.48
	–	–	–	–	–	-4.40
	5.72	6.49	15.04	18.51	–	28.14
	4.56	2.85	7.82	6.35	–	13.62
	–	–	–	–	–	4.26
	–	–	–	–	–	4.06
	4.46	2.81	–	–	–	2.98
	5.80	–	–	–	–	–
	–	–	–	–	–	4.80
	4.76	3.25	8.46	–	–	1.68
	3.31	4.17	9.45	6.75	–	7.10
	3.24	4.09	9.32	6.64	–	7.60
	2.89	3.29	8.10	4.70	–	4.10
	3.74	5.12	11.01	9.20	–	13.36
	4.74	8.30	17.85	–	–	18.45
	3.83	5.30	11.17	–	–	9.54
	3.85	5.32	11.19	9.48	–	11.15
	0.64	–	–	–	–	–
	0.81	–	–	–	–	–
	4.93	8.69	18.47	–	–	16.84
	–	–	–	–	–	-0.18
	3.87	5.33	11.28	–	–	7.19
	4.49	–	–	–	–	2.23
	4.48	–	–	–	–	2.21
	5.33	–	–	–	–	3.71
	6.36	–	–	–	–	6.97
	5.24	–	–	–	–	3.99
	5.22	–	–	–	–	3.56
	5.22	–	–	–	–	5.14
	6.12	–	–	–	–	5.12

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Emerging Markets Sovereign Bond (continued)	W91 (H2-EUR)	20/03/2020	100,000.00		
	WT (H2-EUR)	30/10/2019	1,000.00		
Allianz Emerging Markets SRI Bond	A (H2-EUR)	15/05/2019	100.00	21/09/2021	9.75
	AMg (USD)	15/05/2019	10.00		
	AT (H2-SEK)	19/06/2020	1,000.00		
	I (H2-EUR)	15/05/2019	1,000.00		
	IT (USD)	15/05/2019	1,000.00		
	P (H2-EUR)	15/05/2019	1,000.00		
	P10 (USD)	15/05/2019	1,000.00		
	P10 (H2-EUR)	15/05/2019	1,000.00		
	RT (H2-EUR)	07/05/2020	100.00		
	W (EUR)	15/01/2021	1,000.00		
	WT (USD)	15/05/2019	1,000.00		
	WT (H2-EUR)	09/07/2020	1,000.00		
Allianz Emerging Markets SRI Corporate Bond	AMg (USD)	15/05/2019	10.00		
	AT (H2-EUR)	03/06/2019	100.00		
	I (H2-EUR)	15/05/2019	1,000.00		
	IT (H2-EUR)	29/05/2020	1,000.00		
	PT10 (USD)	18/06/2021	100.00		
	RT (USD)	18/06/2021	100.00		
	RT (H2-CHF)	18/06/2021	100.00		
	RT (H2-EUR)	18/06/2021	100.00		
	RT (H2-GBP)	18/06/2021	100.00		
	W2 (H2-EUR)	04/03/2020	1,000.00		
	W26 (H2-EUR)	20/05/2021	100.00		
	WT (USD)	15/05/2019	1,000.00		
	WT9 (USD)	15/05/2019	100,000.00		
Allianz Enhanced Short Term Euro	A (EUR)	29/03/2018	100.00	28/10/2020	995.28
	AT (EUR)	01/10/2008	100.00		
	CT (EUR)	16/02/2009	100.00		
	I13 (EUR)	17/04/2007	1,000.00		
	IT13 (EUR)	16/02/2009	1,000.00		
	P (EUR)	29/03/2018	1,000.00		
	P3 (EUR)	08/06/2020	1,000.09		
	RT (EUR)	10/10/2017	100.00		
	S (H2-AUD)	07/10/2011	100.00		
	S (H2-NOK)	07/10/2011	1,000.00		
	W (EUR)	09/10/2014	1,000.00		
	WT (EUR)	10/07/2018	1,000.00		
	XT (EUR)	05/05/2021	100.00		
	Y14 (EUR)	22/02/2019	100.00	18/02/2021	99.53
Allianz Euro Balanced	I2 (EUR)	19/09/2019	100.16		
	IT4 (EUR)	19/09/2019	100.00		
	RT (EUR)	14/10/2019	100.00	21/09/2021	116.06
Allianz Euro Bond	A (EUR)	02/01/2004	10.00		
	AQ (EUR)	06/10/2015	100.00		
	AT (EUR)	23/04/2003	10.00		
	CT (EUR)	31/07/2007	10.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	5.15	–	–	–	–	29.84
	5.55	–	–	–	–	4.12
	1.25	-1.02	–	–	–	2.91
	3.66	–	–	–	–	–
	1.54	–	–	–	–	3.51
	1.93	0.30	–	–	–	4.57
	2.70	3.43	–	–	–	9.09
	1.91	0.32	–	–	–	4.55
	3.05	4.08	–	–	–	9.85
	2.12	0.71	–	–	–	5.01
	1.89	–	–	–	–	10.06
	–	–	–	–	–	2.38
	2.98	4.10	–	–	–	9.86
	2.17	–	–	–	–	3.29
	4.85	7.78	–	–	–	11.46
	3.95	4.65	–	–	–	6.69
	4.74	6.22	–	–	–	8.95
	4.73	–	–	–	–	9.89
	–	–	–	–	–	0.31
	–	–	–	–	–	0.23
	–	–	–	–	–	-0.02
	–	–	–	–	–	0.03
	–	–	–	–	–	0.21
	5.05	–	–	–	–	4.68
	–	–	–	–	–	0.86
	5.80	9.83	–	–	–	13.99
	5.88	9.93	–	–	–	14.09
	-0.33	-0.67	-1.00	–	–	-1.10
	-0.32	-0.66	-1.00	-1.28	0.41	6.96
	-0.42	-0.86	-1.30	-1.77	-0.33	3.37
	-0.27	-0.55	-0.83	-0.99	1.38	14.77
	-0.27	-0.55	-0.83	-0.99	1.53	5.54
	0.03	–	–	–	–	–
	-0.26	–	–	–	–	-0.10
	-0.32	-0.64	-0.98	–	–	-1.19
	0.28	1.04	2.96	7.88	–	26.90
	0.48	1.50	2.74	5.15	–	14.77
	-0.22	-0.45	-0.68	-0.73	–	-0.61
	-0.22	-0.45	-0.67	–	–	-0.72
	–	–	–	–	–	-0.05
	0.01	–	–	–	–	–
	15.80	14.26	–	–	–	14.67
	16.68	15.99	–	–	–	16.42
	16.56	–	–	–	–	–
	-0.76	0.07	8.65	5.02	44.10	70.15
	-1.16	-0.82	7.22	2.69	–	8.06
	-0.74	0.06	8.62	4.98	44.00	75.10
	-0.83	-0.13	8.35	4.46	42.66	54.50

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Euro Bond (continued)	I (EUR)	23/04/2003	10.00		
	P (EUR)	06/10/2015	100.00		
	RT (H2-CHF)	24/06/2020	100.00		
	WT (EUR)	21/08/2018	1,000.00		
Allianz Euro Bond Short Term 1-3 Plus	CT (EUR)	01/10/2015	100.00		
	F (EUR)	29/01/2016	1,000.00		
	PT (EUR)	01/10/2015	1,000.00		
	WT (EUR)	01/10/2015	1,000.00		
	WT6 (EUR)	23/11/2016	100.00	01/02/2021	100.47
Allianz Euro Bond Strategy	AT2 (EUR)	18/05/2016	100.00		
	C (EUR)	09/02/2010	100.00		
	CT (EUR)	09/02/2010	100.00		
	FT (EUR)	14/10/2016	1,000.00		
	IT (EUR)	09/02/2010	1,000.00		
	PT (EUR)	18/05/2016	1,000.00		
	RT (H2-CHF)	14/08/2019	100.00		
Allianz Euro Credit Risk Control	I (EUR)	19/08/2020	1,000.00		
	W (EUR)	19/08/2020	1,000.00		
	W3 (EUR)	01/10/2020	1,000.00		
Allianz Euro Credit SRI	A (EUR)	13/01/2015	100.00		
	AT (EUR)	02/02/2015	100.00		
	CT (EUR)	26/10/2016	100.00		
	I (EUR)	13/01/2015	1,000.00		
	IT (EUR)	09/08/2016	1,000.00		
	IT (H2-CHF)	24/01/2019	1,000.00		
	P (EUR)	06/12/2017	1,000.00		
	P2 (EUR)	12/06/2019	1,000.00	26/07/2021	1,091.62
	PT (EUR)	26/10/2016	1,000.00		
	PT2 (EUR)	12/06/2019	1,000.00		
	R (EUR)	13/01/2015	100.00		
	R2 (EUR)	24/07/2018	100.00		
	RT (EUR)	24/04/2015	100.00		
	RT (H2-CHF)	18/07/2019	100.00		
	W (EUR)	13/01/2015	1,000.00		
	W (H2-JPY)	21/08/2020	200,000.00		
	WT (EUR)	22/06/2018	1,000.00		
	WT (H2-SEK)	30/07/2021	10,000.00		
	WT4 (EUR)	04/06/2020	1,000.00		
	Y14 (EUR)	19/03/2020	100.00	18/02/2021	115.27
Allianz Euro Government Bond	I2 (EUR)	19/09/2019	49.93		
	IT4 (EUR)	19/09/2019	50.00		
	PT (EUR)	22/05/2020	1,000.00		
	RT (EUR)	14/10/2019	100.00		
Allianz Euro High Yield Bond	A (EUR)	09/02/2010	100.00		
	AM (EUR)	01/03/2013	10.00		
	AM (H2-USD)	01/03/2013	10.00		
	AT (EUR)	09/02/2010	100.00		
	AT (H2-PLN)	18/07/2011	400.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	-0.27	1.03	10.19	7.38	51.90	94.46
	-0.31	0.89	10.00	7.16	–	13.81
	-0.70	–	–	–	–	1.24
	-0.13	1.25	10.59	–	–	9.83
	-0.32	-0.54	1.08	-2.40	–	-2.47
	0.00	0.09	2.05	-0.06	–	0.21
	-0.06	-0.03	1.87	-0.68	–	-0.09
	-0.02	0.09	2.02	-0.31	–	0.42
	0.30	–	–	–	–	–
	-0.92	-0.92	7.73	2.84	–	5.16
	-0.92	-0.92	7.74	2.84	30.52	35.63
	-0.92	-0.92	7.73	2.84	30.51	35.60
	-0.31	0.31	9.76	–	–	7.17
	-0.50	-0.07	9.12	5.06	37.25	44.00
	-0.54	-0.15	9.00	4.85	–	7.36
	-0.81	-0.74	–	–	–	-0.37
	4.11	–	–	–	–	3.46
	4.14	–	–	–	–	3.48
	–	–	–	–	–	3.99
	3.28	4.67	12.75	11.97	–	18.50
	3.28	4.67	12.64	11.85	–	17.33
	2.96	4.01	11.58	–	–	10.50
	3.84	5.79	14.47	14.87	–	22.83
	3.84	5.79	14.46	14.88	–	15.17
	3.57	5.22	–	–	–	14.38
	3.79	5.71	14.33	–	–	11.95
	4.78	–	–	–	–	–
	3.79	5.70	14.32	–	–	15.00
	3.98	6.21	–	–	–	9.94
	3.75	5.61	14.18	14.41	–	22.14
	3.98	6.10	14.94	–	–	14.94
	3.75	5.61	14.18	14.45	–	20.08
	3.50	5.11	–	–	–	6.11
	4.02	6.17	15.08	15.91	–	24.30
	4.55	–	–	–	–	4.65
	4.02	6.17	15.08	–	–	14.92
	–	–	–	–	–	-0.74
	4.11	–	–	–	–	8.61
	3.58	–	–	–	–	–
	-1.82	-0.60	–	–	–	0.20
	-1.42	0.20	–	–	–	1.02
	-1.63	–	–	–	–	2.65
	-1.64	–	–	–	–	0.48
	6.75	5.56	10.25	15.87	76.56	75.88
	6.81	5.63	10.34	15.92	–	36.52
	7.72	8.55	16.74	28.19	–	53.31
	6.75	5.56	10.26	15.87	76.57	75.99
	7.45	7.53	14.62	25.50	117.51	91.26

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Euro High Yield Bond (continued)	AT (H2-USD)	16/10/2020	10.00		
	I (EUR)	08/12/2017	1,000.00		
	IM (H2-USD)	16/10/2020	1,000.00		
	IT (EUR)	09/02/2010	1,000.00		
	IT (H2-USD)	16/10/2020	1,000.00		
	IT8 (H-EUR)	05/10/2016	1,000.00		
	P (EUR)	09/01/2013	1,000.00		
	R (EUR)	20/04/2015	100.00		
	RT (EUR)	20/04/2015	100.00		
	RT (H2-CHF)	18/07/2019	100.00		
	WT (EUR)	12/12/2013	1,000.00		
	Y14 (EUR)	21/10/2019	100.00	18/02/2021	103.27
Allianz Euro High Yield Defensive	A (EUR)	15/06/2021	100.00		
	AT (EUR)	13/12/2012	100.00		
	I (EUR)	09/10/2012	1,000.00		
	P (EUR)	15/06/2021	1,000.00		
	W (EUR)	30/03/2016	1,000.00		
	WT (EUR)	18/05/2016	1,000.00		
Allianz Euro Inflation-linked Bond	A (EUR)	02/10/2014	100.00		
	AT (EUR)	02/10/2014	100.00		
	CT (EUR)	17/11/2015	100.00		
	IT (EUR)	03/09/2015	1,000.00		
	IT8 (EUR)	26/01/2017	1,000.00		
	P (EUR)	29/03/2018	1,000.00		
	RT (H2-CHF)	14/08/2019	100.00		
	WT (EUR)	18/03/2014	1,000.00		
	Y14 (EUR)	21/10/2019	100.00	18/02/2021	102.07
Allianz Euro Investment Grade Bond Strategy	A (EUR)	13/07/2015	100.00		
	I (EUR)	01/07/2013	1,000.00		
	IT (EUR)	20/03/2012	1,000.00		
	IT8 (EUR)	27/01/2017	1,000.00	26/04/2021	1,117.14
	P (EUR)	29/03/2018	1,000.00	28/10/2020	1,050.92
	P7 (EUR)	22/11/2016	100.00		
	W (EUR)	13/07/2015	1,000.00		
Allianz Euro Subordinated Financials	IT (EUR)	24/05/2018	1,000.00		
	W9 (EUR)	24/05/2018	100,000.00		
Allianz Euroland Equity Growth	A (EUR)	16/10/2006	100.00		
	AT (EUR)	16/10/2006	100.00		
	AT (H2-CHF)	04/12/2013	100.00		
	AT (H2-GBP)	04/12/2013	100.00		
	AT (H2-USD)	04/12/2013	10.00		
	CT (EUR)	02/11/2006	100.00		
	I (EUR)	04/10/2006	1,000.00		
	IT (EUR)	04/10/2006	1,000.00		
	PT (EUR)	18/08/2015	1,000.00		
	PT (H2-CHF)	01/06/2015	1,000.00		
	PT2 (EUR)	01/06/2015	1,000.00		
	R (EUR)	01/10/2015	100.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	–	–	–	–	–	6.80
	7.39	6.83	12.25	–	–	11.89
	–	–	–	–	–	7.34
	7.39	6.83	12.26	19.40	87.48	88.68
	–	–	–	–	–	7.34
	7.37	6.80	12.22	–	–	19.18
	7.35	6.75	12.12	19.18	–	41.80
	7.28	6.62	11.93	18.82	–	23.55
	7.29	6.63	11.94	18.82	–	23.57
	7.09	6.01	–	–	–	6.59
	7.71	7.47	13.27	21.20	–	38.78
	6.14	–	–	–	–	–
	–	–	–	–	–	0.03
	5.36	4.98	7.79	12.86	–	33.67
	6.00	6.26	9.76	16.31	–	44.72
	–	–	–	–	–	0.18
	6.32	6.90	10.75	18.07	–	23.66
	6.32	6.90	10.75	18.06	–	22.41
	7.29	4.74	10.11	8.32	–	13.07
	7.31	4.75	10.12	8.34	–	13.06
	7.03	4.22	9.30	6.99	–	9.56
	7.71	5.54	11.38	10.60	–	16.62
	7.71	5.58	11.42	–	–	13.32
	7.69	5.48	11.27	–	–	9.17
	7.32	4.77	–	–	–	5.18
	7.84	5.79	11.78	11.24	–	24.67
	2.69	–	–	–	–	–
	2.48	2.28	8.84	7.19	–	14.49
	2.88	3.06	10.09	9.68	–	31.36
	2.88	3.06	10.09	9.68	–	42.41
	2.59	–	–	–	–	–
	0.97	–	–	–	–	–
	2.83	2.97	9.95	–	–	11.99
	3.00	3.31	10.48	10.33	–	18.98
	5.31	6.77	14.71	–	–	14.57
	5.55	7.26	15.50	–	–	15.47
	26.36	41.88	41.85	69.53	228.76	226.17
	26.36	41.88	41.85	69.53	228.74	225.95
	26.14	41.17	41.01	67.05	–	107.83
	26.99	42.04	43.35	74.03	–	120.31
	27.80	46.43	51.17	88.37	–	138.10
	25.41	39.77	38.69	63.29	204.99	196.48
	27.49	44.43	45.69	77.24	259.31	278.24
	27.48	44.42	45.70	77.24	259.33	278.28
	27.44	44.31	45.53	76.89	–	71.10
	27.14	43.51	44.28	73.06	–	62.63
	27.82	45.18	46.85	79.58	–	71.50
	27.31	44.03	45.09	75.99	–	83.54

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Euroland Equity Growth (continued)	RT (EUR)	01/10/2015	100.00	10/06/2021	62.94
	W (EUR)	02/10/2006	1,000.00		
	WT (EUR)	28/11/2012	1,000.00		
	YT (H-GBP)	23/12/2019	50.00		
Allianz Europe Conviction Equity	A (EUR)	07/11/2008	100.00	28/10/2020	961.49
	AT (EUR)	17/11/2014	100.00		
	IT8 (H-EUR)	05/10/2016	1,000.00		
	P (EUR)	29/03/2018	1,000.00		
	WT (EUR)	12/08/2014	1,000.00		
Allianz Europe Equity Growth	A (EUR)	16/10/2006	100.00	28/07/2021	4,055.94
	A (GBP)	03/08/2009	99.30		
	AT (EUR)	16/10/2006	100.00		
	AT (H2-HUF)	17/08/2010	25,000.00		
	AT (H2-SGD)	01/10/2012	10.00		
	AT (H2-USD)	06/12/2012	10.00		
	AT (H-CHF)	22/10/2012	100.00		
	AT (H-PLN)	22/03/2012	400.00		
	CT (EUR)	02/11/2006	100.00		
	I (EUR)	04/10/2006	1,000.00		
	I (USD)	07/07/2014	1,000.00		
	IT (EUR)	04/10/2006	1,000.00		
	IT (H2-USD)	02/05/2013	1,000.00		
	P (EUR)	15/06/2012	1,000.00		
	P (GBP)	04/01/2012	1,000.00		
	P2 (EUR)	21/08/2012	1,000.00		
	PT (AUD)	30/03/2012	1,000.00		
	PT (EUR)	01/10/2013	1,000.00		
	R (EUR)	31/08/2017	100.00		
	RT (EUR)	14/08/2017	100.00		
	RT (H2-USD)	10/10/2017	10.00		
	W (EUR)	02/10/2006	1,000.00		
	WT (EUR)	09/08/2010	1,000.00		
Allianz Europe Equity Growth Select	A (EUR)	02/05/2013	100.00	26/04/2021	1,795.11
	A (H2-CZK)	25/08/2015	3,000.00		
	A (H2-USD)	12/02/2015	10.00		
	AT (EUR)	02/05/2013	100.00		
	AT (H2-CZK)	01/10/2015	3,000.00		
	AT (H2-SGD)	13/03/2015	10.00		
	AT (H2-USD)	13/03/2015	10.00		
	CT (EUR)	02/05/2013	100.00		
	I (EUR)	02/05/2013	1,000.00		
	IT (EUR)	02/05/2013	1,000.00		
	IT (H2-USD)	22/05/2015	1,000.00		
	IT8 (H-EUR)	12/09/2016	1,000.00		
	P (EUR)	02/05/2013	1,000.00		
	PT (EUR)	18/08/2015	1,000.00		
	R (EUR)	23/03/2015	100.00		
	RT (EUR)	18/02/2015	100.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	27.31	44.02	45.08	75.99	–	83.50
	27.87	45.29	47.01	79.91	270.27	288.07
	27.87	45.30	47.02	79.92	–	168.77
	23.36	–	–	–	–	–
	27.81	19.83	26.22	43.78	129.06	139.00
	27.80	19.83	26.21	43.78	–	51.23
	27.13	21.45	28.24	–	–	48.24
	-5.50	–	–	–	–	–
	29.34	22.72	30.81	52.59	–	65.17
	29.69	51.98	51.84	80.34	257.24	310.10
	22.63	47.98	47.55	80.62	255.46	392.57
	29.70	51.98	51.84	80.34	257.22	310.20
	31.10	53.79	54.19	85.06	278.71	300.22
	30.69	54.63	57.65	92.70	–	190.40
	31.15	56.72	61.25	98.33	–	184.60
	28.14	49.77	48.92	78.19	–	166.95
	28.95	52.33	54.80	94.49	–	246.91
	28.73	49.72	48.45	73.70	231.43	266.13
	30.85	54.70	55.95	88.54	290.46	380.41
	29.87	64.17	55.78	95.25	–	92.52
	30.85	54.71	55.95	88.54	290.46	380.41
	32.36	59.70	65.78	107.82	–	188.31
	30.80	54.58	55.77	88.17	–	227.53
	23.65	50.44	51.33	87.97	–	258.81
	31.19	55.50	57.21	91.06	–	197.92
	31.14	–	–	–	–	–
	30.80	54.59	55.77	88.17	–	152.44
	30.68	54.28	55.31	–	–	70.53
	30.67	54.28	55.30	–	–	70.60
	32.19	59.03	64.80	–	–	77.00
	31.25	55.64	57.37	91.39	302.35	401.33
	31.25	55.64	57.37	91.39	302.36	309.86
	32.02	55.83	55.32	79.76	–	143.34
	32.26	55.56	57.32	79.90	–	87.99
	33.42	60.58	65.00	98.19	–	102.20
	32.02	55.83	55.30	79.72	–	143.30
	32.26	55.55	57.30	80.05	–	84.41
	32.85	58.21	60.98	91.07	–	84.00
	33.43	60.54	64.87	98.33	–	89.60
	31.04	53.51	51.84	73.09	–	128.48
	33.20	58.62	59.51	87.88	–	162.29
	33.20	58.62	59.51	87.88	–	162.36
	34.55	63.35	69.12	107.16	–	94.50
	23.57	–	–	–	–	–
	33.15	58.49	59.32	87.50	–	161.29
	33.15	58.49	59.32	87.50	–	80.87
	33.02	58.19	58.87	86.58	–	77.99
	33.01	58.17	58.84	86.56	–	91.88

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Europe Equity Growth Select (continued)	RT (GBP)	15/12/2014	100.00	26/07/2021	242.92
	W (EUR)	02/05/2013	1,000.00		
	W3 (EUR)	02/04/2015	1,000.00		
	W6 (EUR)	28/06/2018	1,000.00		
	WT (EUR)	02/05/2013	1,000.00		
	WT63 (EUR)	18/11/2020	1,000.00		
	Y14 (EUR)	07/10/2019	100.00		
Allianz Europe Equity SRI	A (EUR)	26/10/2010	100.00	28/10/2020 26/07/2021	997.80 122.62
	AT (EUR)	13/04/2016	100.00		
	CT2 (EUR)	13/04/2016	100.00		
	I (EUR)	30/03/2017	1,000.00		
	IT (EUR)	08/03/2018	1,000.00		
	RT (EUR)	18/10/2017	100.00		
	W (EUR)	26/10/2010	1,000.00		
Allianz Europe Equity Value	WT (EUR)	25/10/2016	1,000.00	26/07/2021	107.33
	A (EUR)	09/03/2020	100.00		
	AT (EUR)	09/05/2017	100.00		
	I (EUR)	28/10/2014	1,000.00		
	P (EUR)	29/03/2017	1,000.00		
	R (EUR)	18/01/2019	100.00		
	RT (EUR)	31/08/2017	100.00		
Allianz Europe Income and Growth	W9 (EUR)	10/03/2017	100,000.00	21/09/2021	9.34
	WT (EUR)	12/01/2021	1,000.00		
	AM (EUR)	05/05/2015	10.00		
	AM (H2-AUD)	14/08/2017	10.00		
	AM (H2-CAD)	14/08/2017	10.00		
	AM (H2-GBP)	14/08/2017	10.00		
	AM (H2-HKD)	14/08/2017	10.00		
	AM (H2-NZD)	14/08/2017	10.00		
	AM (H2-RMB)	13/04/2018	10.00		
	AM (H2-SGD)	14/08/2017	10.00		
	AM (H2-USD)	14/04/2015	10.00		
	AMg (EUR)	01/06/2016	10.00		
	AMg (H2-AUD)	01/06/2016	10.00		
	AMg (H2-HKD)	01/06/2016	10.00		
	AMg (H2-SGD)	01/06/2016	10.00		
	AMg (H2-USD)	01/06/2016	10.00		
	AT (H2-HKD)	15/03/2021	10.00		
	AT (H2-USD)	02/10/2017	10.00		
	W (EUR)	14/04/2015	1,000.00		
Allianz Europe Mid Cap Equity	AT (EUR)	10/11/2017	100.00		
	I (EUR)	14/01/2014	1,000.00		
Allianz Europe Small and Micro Cap Equity	Allianz Actions Europe PME-ETI AT (EUR)	22/07/2019	100.00		
Allianz Europe Small Cap Equity	A (EUR)	05/06/2012	100.00		
	AT (EUR)	15/09/2009	100.00		
	AT (H2-USD)	08/07/2016	10.00		
	I (EUR)	05/06/2012	1,000.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	27.67	–	–	–	–	–
	33.60	59.57	60.95	90.63	–	169.06
	33.80	60.05	61.68	92.15	–	86.36
	33.60	59.58	60.96	–	–	62.24
	33.60	59.58	60.96	90.72	–	169.04
	–	–	–	–	–	28.51
	15.98	–	–	–	–	–
	23.62	18.11	24.05	47.22	135.52	85.09
	23.62	18.12	24.05	47.23	–	52.06
	23.49	17.88	23.69	46.49	–	51.28
	24.72	20.23	27.41	–	–	33.43
	-4.19	–	–	–	–	–
	23.70	–	–	–	–	–
	25.09	20.96	28.57	56.24	165.16	110.63
	25.09	20.96	28.57	–	–	50.10
	28.27	–	–	–	–	66.67
	28.26	9.07	2.60	–	–	5.19
	29.42	11.03	5.38	32.17	–	45.05
	29.37	10.94	5.21	–	–	14.07
	25.11	–	–	–	–	–
	29.24	10.75	4.97	–	–	11.92
	29.81	11.70	6.35	–	–	16.58
	–	–	–	–	–	11.49
	12.41	4.26	5.04	14.86	–	6.91
	12.84	4.92	8.36	–	–	12.87
	12.92	5.98	9.26	–	–	12.91
	12.97	5.10	7.06	–	–	9.71
	13.33	7.49	10.75	–	–	13.99
	13.16	5.72	8.98	–	–	13.91
	14.90	–	–	–	–	–
	13.22	6.42	9.76	–	–	13.43
	13.40	7.28	11.51	27.14	–	17.16
	12.33	4.29	5.13	15.14	–	17.45
	12.88	4.97	8.36	24.25	–	27.41
	13.47	7.46	10.78	24.50	–	27.18
	13.27	6.50	9.80	23.79	–	26.77
	13.64	7.58	11.72	27.33	–	30.26
	–	–	–	–	–	2.70
	13.69	7.61	11.80	–	–	14.60
	13.49	6.34	8.18	20.63	–	12.25
	27.85	37.26	36.29	–	–	41.21
	29.15	40.06	40.49	66.13	–	95.73
	42.78	76.43	–	–	–	70.85
	32.21	34.90	25.66	56.97	–	184.74
	32.21	34.91	25.68	57.00	214.46	260.09
	33.54	39.20	33.82	73.52	–	90.70
	33.55	37.65	29.53	65.09	–	212.78

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Europe Small Cap Equity (continued)	IT (EUR)	15/09/2009	1,000.00		
	P (EUR)	02/10/2013	1,000.00		
	PT2 (EUR)	29/02/2016	1,000.00	02/02/2021	1,594.29
	RT (EUR)	08/04/2016	100.00		
	WT (EUR)	05/06/2012	1,000.00		
	Y14 (EUR)	07/10/2019	100.00	18/02/2021	129.20
Allianz European Bond Unconstrained	IT (EUR)	20/03/2018	1,000.00		
	W (EUR)	20/03/2018	1,000.00		
	WT5 (EUR)	21/05/2021	1,000.00		
Allianz European Equity Dividend	A (EUR)	10/01/2011	100.00		
	A (H2-CZK)	25/08/2015	3,000.00		
	A20 (EUR)	02/10/2017	100.00		
	Aktienzins - A2 (EUR)	31/10/2014	100.00		
	AM (EUR)	02/10/2013	10.00		
	AM (H2-AUD)	02/10/2013	10.00		
	AM (H2-GBP)	16/10/2017	10.00		
	AM (H2-HKD)	02/10/2013	10.00		
	AM (H2-NZD)	01/04/2016	10.00		
	AM (H2-RMB)	18/02/2014	10.00		
	AM (H2-SGD)	14/04/2014	10.00		
	AM (H2-USD)	02/10/2013	10.00		
	AMg (H2-USD)	04/11/2015	10.00		
	AQ (EUR)	01/07/2015	100.00		
	AT (EUR)	10/03/2009	100.00		
	AT (H2-CZK)	01/10/2015	3,000.00		
	CM (USD)	15/03/2019	10.00	21/09/2021	8.70
	CT (EUR)	10/03/2009	100.00		
	CT (USD)	15/03/2019	10.00	26/04/2021	10.35
	I (EUR)	09/10/2013	1,000.00		
	IM (EUR)	02/08/2021	1,000.00		
	IT (EUR)	10/03/2009	1,000.00		
	IT (H2-USD)	02/11/2015	1,000.00		
	IT20 (EUR)	02/10/2017	1,000.00		
	P (EUR)	04/02/2014	1,000.00		
	PM (H2-USD)	16/07/2018	1,000.00	01/02/2021	774.96
	PT (EUR)	18/08/2015	1,000.00		
	R (EUR)	25/03/2015	100.00		
	RT (EUR)	25/03/2015	100.00		
	W (EUR)	04/12/2013	1,000.00		
	W7 (EUR)	01/06/2018	1,000.00	21/09/2021	948.34
	W8 (EUR)	17/12/2018	1,000.00	28/10/2020	812.31
	WT (EUR)	14/03/2014	1,000.00		
Allianz European Real Estate Securities	AT (EUR)	22/06/2020	100.00	09/08/2021	126.98
	WT (EUR)	13/01/2021	1,000.00	11/06/2021	1,156.77
Allianz Event Driven Strategy	I3 (USD)	08/06/2017	1,000.00	03/02/2021	1,050.85
	RT (USD)	18/01/2018	10.00	28/10/2020	10.18
	RT (H2-EUR)	18/01/2018	100.00	03/02/2021	97.06
	WT9 (H2-EUR)	10/05/2017	100,000.00		
	X7 (USD)	10/05/2017	1.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	33.55	37.65	29.52	65.07	247.70	306.07
	33.50	37.54	29.38	64.77	–	125.24
	19.26	–	–	–	–	–
	33.36	37.29	29.02	63.98	–	72.38
	34.02	38.61	30.89	67.99	–	223.14
	22.43	–	–	–	–	–
	0.16	-0.25	1.96	–	–	1.50
	0.29	0.01	2.36	–	–	1.97
	–	–	–	–	–	-0.06
	20.19	0.53	-1.84	12.35	82.32	63.81
	20.42	-0.02	-1.03	12.06	–	16.45
	20.18	0.52	-1.84	–	–	-1.09
	20.18	0.52	-1.84	12.34	–	19.13
	20.17	0.45	-1.90	12.34	–	35.60
	20.47	-0.30	-0.46	19.42	–	51.91
	20.81	0.54	-0.77	–	–	0.42
	21.28	3.34	3.26	21.26	–	46.09
	20.97	0.67	0.52	21.52	–	27.32
	24.22	6.75	7.86	33.54	–	57.30
	21.03	2.15	1.95	20.07	–	33.26
	21.64	3.48	4.32	24.16	–	50.09
	21.70	3.63	4.44	24.03	–	17.92
	20.18	0.54	-1.81	12.43	–	5.80
	20.19	0.53	-1.85	12.34	82.33	175.17
	20.45	0.01	-0.90	12.24	–	13.12
	16.97	–	–	–	–	–
	19.28	-0.97	-4.04	8.20	69.16	150.54
	22.78	–	–	–	–	–
	21.25	2.32	0.81	17.44	–	46.93
	–	–	–	–	–	-0.86
	21.25	2.32	0.80	17.43	99.25	207.37
	22.54	5.52	7.16	29.92	–	26.69
	21.26	2.33	0.81	–	–	2.47
	21.21	2.25	0.70	17.22	–	38.47
	8.12	–	–	–	–	–
	21.21	2.26	0.70	17.23	–	12.88
	21.08	2.05	0.42	16.67	–	7.82
	21.09	2.05	0.38	16.62	–	7.76
	21.61	2.93	1.71	19.20	–	41.21
	19.55	–	–	–	–	–
	-5.55	–	–	–	–	–
	21.60	2.93	1.70	19.18	–	37.59
	25.36	–	–	–	–	–
	15.68	–	–	–	–	–
	2.46	–	–	–	–	–
	0.10	–	–	–	–	–
	2.11	–	–	–	–	–
	3.52	2.75	2.38	–	–	-0.69
	4.58	6.76	10.16	–	–	11.49

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Fixed Income Macro	I (H2-EUR)	16/12/2020	1,000.00		
	IT (H2-EUR)	16/12/2020	1,000.00		
	IT (H2-USD)	08/02/2021	1,000.00		
	PT (H2-EUR)	25/02/2021	1,000.00		
	PT10 (H2-EUR)	16/12/2020	1,000.00		
	PT10 (H2-USD)	16/12/2020	1,000.00		
	PT8 (H2-EUR)	30/03/2021	1,000.00		
	RT2 (H2-EUR)	25/02/2021	100.00		
	RT2 (H2-USD)	25/02/2021	10.00		
	WT (GBP)	16/12/2020	1,000.00		
	WT (H2-EUR)	08/02/2021	1,000.00		
	WT (H2-USD)	08/02/2021	1,000.00		
Allianz Flexi Asia Bond	A (H2-EUR)	15/04/2013	100.00		
	AM (HKD)	03/07/2012	10.00		
	AM (SGD)	17/10/2016	10.00		
	AM (USD)	03/07/2012	10.00		
	AM (H2-AUD)	03/07/2012	10.00		
	AM (H2-CAD)	03/07/2012	10.00		
	AM (H2-EUR)	01/03/2013	10.00		
	AM (H2-GBP)	01/03/2013	10.00		
	AM (H2-NZD)	17/07/2012	10.00		
	AM (H2-RMB)	03/07/2012	10.00		
	AM (H2-SGD)	01/03/2013	10.00		
	AM (H2-ZAR)	18/12/2017	150.00	27/09/2021	123.25
	AMg (USD)	04/11/2015	10.00		
	AT (USD)	03/07/2012	10.00		
	I (EUR)	03/07/2012	1,000.00		
	IM (USD)	03/04/2018	1,000.00		
	IQ (USD)	15/05/2018	1,000.00	01/02/2021	976.88
	IT (USD)	03/09/2012	1,000.00		
	P (H2-EUR)	29/03/2018	1,000.00		
	PQ (HKD)	03/06/2013	1,000.00	28/07/2021	833.27
	PQ (H2-GBP)	03/06/2013	1,000.00		
	RM (USD)	01/06/2018	10.00		
	WT (USD)	25/08/2017	1,000.00		
	WT (H2-EUR)	12/01/2021	1,000.00		
Allianz Floating Rate Notes Plus	AT (EUR)	11/08/2016	100.00		
	AT2 (EUR)	02/09/2016	100.00		
	AT2 (H2-USD)	20/06/2017	10.00	28/10/2020	10.70
	I (EUR)	23/01/2015	1,000.00		
	I3 (EUR)	09/10/2017	1,000.00		
	IT (EUR)	08/12/2016	1,000.00		
	P (EUR)	26/06/2017	1,000.00		
	RT (EUR)	10/10/2017	100.00		
	VarioZins A (EUR)	23/09/2014	100.00		
	VarioZins A (H2-USD)	17/03/2017	10.00		
	VarioZins P (EUR)	22/07/2016	1,000.00		
	VarioZins P (H2-USD)	17/03/2017	1,000.00		
	WT (EUR)	03/09/2015	1,000.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾	2 years (30/09/2019- 30/09/2021)	3 years (30/09/2018- 30/09/2021)	5 years (30/09/2016- 30/09/2021)	10 years (30/09/2011- 30/09/2021)	Since launch (Launch date - 30/09/2021)
	%	%	%	%	%	%
	-	-	-	-	-	-1.96
	-	-	-	-	-	-2.03
	-	-	-	-	-	-2.45
	-	-	-	-	-	-3.22
	-	-	-	-	-	-1.71
	-	-	-	-	-	-0.95
	-	-	-	-	-	-3.18
	-	-	-	-	-	-3.19
	-	-	-	-	-	-2.70
	-	-	-	-	-	-1.43
	-	-	-	-	-	-3.31
	-	-	-	-	-	-2.43
	-4.00	-6.46	-3.46	-7.51	-	-4.08
	-2.73	-4.10	2.31	3.58	-	18.22
	-4.00	-5.13	2.32	-	-	1.63
	-3.14	-3.46	2.83	3.16	-	17.62
	-3.49	-4.82	0.57	1.45	-	26.88
	-3.33	-4.05	1.23	0.38	-	16.85
	-4.18	-6.52	-3.34	-7.44	-	-3.02
	-3.40	-5.16	-0.83	-3.10	-	3.46
	-3.37	-4.42	1.15	2.50	-	29.20
	-0.92	-0.06	6.89	12.11	-	42.09
	-3.18	-3.93	1.49	0.66	-	8.18
	2.28	-	-	-	-	-
	-3.14	-3.39	2.80	3.17	-	11.76
	-3.13	-3.37	2.88	3.16	-	17.70
	-1.55	-7.62	5.21	3.07	-	35.14
	-2.51	-2.13	4.96	-	-	2.09
	2.21	-	-	-	-	-
	-2.43	-2.02	5.10	6.92	-	22.88
	-3.43	-5.18	-1.39	-	-	-5.28
	0.14	-	-	-	-	-
	-2.77	-3.76	1.29	0.28	-	10.77
	-2.50	-2.26	4.86	-	-	3.95
	-2.15	-1.49	5.94	-	-	4.12
	-	-	-	-	-	-4.45
	-0.38	-0.62	-0.84	-1.45	-	-1.44
	-0.37	-0.59	-0.82	-1.27	-	-1.27
	0.09	-	-	-	-	-
	-0.34	-0.52	-0.70	-1.03	-	-0.19
	-0.34	-0.46	-0.64	-	-	-1.17
	-0.34	-0.52	-0.70	-	-	-1.03
	-0.39	-0.60	-0.82	-	-	-1.38
	-0.36	-0.57	-0.80	-	-	-1.28
	-0.38	-0.60	-0.83	-1.41	-	-0.84
	0.53	2.04	4.96	-	-	7.92
	-0.38	-0.60	-0.82	-1.23	-	-1.14
	0.54	2.09	5.03	-	-	8.18
	-0.27	-0.38	-0.49	-0.68	-	-0.19

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Food Security	A (EUR)	06/10/2020	100.00		
	AT (EUR)	06/10/2020	100.00		
	AT (USD)	06/10/2020	10.00		
	CT (EUR)	06/10/2020	100.00		
	I (H2-EUR)	06/10/2020	1,000.00		
	IT (EUR)	06/10/2020	1,000.00		
	P (GBP)	06/10/2020	1,000.00		
	PT (GBP)	01/07/2021	1,000.00		
	PT10 (EUR)	10/05/2021	1,000.00		
	PT10 (USD)	10/05/2021	1,000.00		
	PT2 (EUR)	06/10/2020	1,000.00		
	RT (EUR)	06/10/2020	100.00		
	RT (USD)	06/10/2020	10.00		
	WT (EUR)	06/10/2020	1,000.00		
	WT (GBP)	01/07/2021	1,000.00		
	WT9 (H2-EUR)	06/10/2020	100,000.00		
Allianz GEM Equity High Dividend	A (EUR)	26/03/2021	100.00		
	AM (H2-AUD)	02/08/2016	10.00		
	AM (H2-RMB)	13/04/2018	10.00		
	AM (H2-USD)	15/02/2018	10.00		
	AM (H2-ZAR)	02/08/2016	150.00		
	AMg (HKD)	06/10/2015	10.00		
	AMg (USD)	06/10/2015	10.00		
	AT (EUR)	15/06/2007	100.00		
	AT (USD)	25/02/2008	10.00		
	CT (EUR)	29/05/2007	100.00		
	I (EUR)	29/05/2007	1,000.00		
	IT (USD)	05/01/2018	1,000.00		
	WT (USD)	04/10/2019	1,000.00		
Allianz German Equity	AT (EUR)	22/10/2012	100.00		
	F (EUR)	29/11/2013	1,000.00		
	F2 (EUR)	29/11/2013	1,000.00		
	IT (EUR)	22/10/2012	1,000.00		
	RT (EUR)	16/01/2018	100.00		
	W (EUR)	22/10/2012	1,000.00		
	Y14 (EUR)	22/02/2019	100.00	18/02/2021	128.92
Allianz German Small and Micro Cap	I15 (EUR)	22/11/2018	1,000.00		
	P25 (EUR)	22/11/2018	1,000.00		
	WT (EUR)	17/09/2020	1,000.00		
	WT15 (EUR)	22/11/2018	1,000.00		
	WT9 (EUR)	18/11/2020	100,000.00		
	WT95 (EUR)	22/11/2018	100,000.00		
	X7 (EUR)	18/11/2020	1.00		
Allianz Global Aggregate Bond	W (USD)	27/11/2017	1,000.00		
	W (H-EUR)	27/11/2017	1,000.00		
	WT (H4-USD)	27/11/2017	1,000.00	28/10/2020	1,146.09
	WT (H4-USD)	15/01/2021	1,000.00		
Allianz Global Agricultural Trends	A (EUR)	01/04/2008	100.00	10/03/2021	156.64
	A (GBP)	25/08/2008	100.00	10/03/2021	160.08

	1 year (30/09/2020- 30/09/2021) ¹⁾	2 years (30/09/2019- 30/09/2021)	3 years (30/09/2018- 30/09/2021)	5 years (30/09/2016- 30/09/2021)	10 years (30/09/2011- 30/09/2021)	Since launch (Launch date - 30/09/2021)
	%	%	%	%	%	%
	-	-	-	-	-	12.30
	-	-	-	-	-	12.10
	-	-	-	-	-	10.50
	-	-	-	-	-	11.30
	-	-	-	-	-	13.76
	-	-	-	-	-	13.54
	-	-	-	-	-	7.73
	-	-	-	-	-	-5.68
	-	-	-	-	-	-3.79
	-	-	-	-	-	-8.22
	-	-	-	-	-	13.51
	-	-	-	-	-	13.04
	-	-	-	-	-	11.40
	-	-	-	-	-	13.65
	-	-	-	-	-	-5.67
	-	-	-	-	-	10.24
	-	-	-	-	-	0.36
	23.60	28.14	34.05	62.60	-	65.39
	27.33	36.36	43.67	-	-	44.76
	24.34	32.24	39.14	-	-	36.30
	29.46	41.31	53.58	105.87	-	111.08
	23.25	35.97	30.92	60.34	-	81.13
	22.36	36.31	31.01	57.64	-	77.61
	23.30	28.47	31.45	53.18	90.09	33.25
	22.34	36.47	31.48	59.22	63.27	-10.20
	22.37	26.56	28.52	47.52	76.30	25.42
	24.53	31.08	35.49	61.08	110.10	60.99
	23.78	39.52	35.88	-	-	26.05
	24.07	-	-	-	-	41.53
	16.54	27.19	23.84	44.29	-	120.71
	18.16	30.76	29.11	54.64	-	88.94
	18.16	30.76	29.11	54.64	-	88.94
	17.58	29.48	27.20	50.85	-	139.03
	17.45	29.15	26.71	-	-	15.09
	17.93	30.25	28.35	53.11	-	145.43
	11.98	-	-	-	-	-
	37.33	76.19	-	-	-	109.38
	37.46	76.89	-	-	-	110.22
	37.81	-	-	-	-	36.72
	37.36	76.70	-	-	-	110.19
	-	-	-	-	-	32.01
	37.48	76.74	-	-	-	110.19
	-	-	-	-	-	33.00
	-0.48	6.54	13.27	-	-	9.78
	-1.16	1.98	8.62	-	-	5.26
	0.46	-	-	-	-	-
	-	-	-	-	-	-1.37
	16.76	-	-	-	-	-
	9.34	-	-	-	-	-

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Global Agricultural Trends (continued)	AT (EUR)	24/06/2008	100.00	10/03/2021	128.56
	AT (USD)	01/04/2008	10.00	10/03/2021	12.45
	CT (EUR)	07/07/2008	100.00	10/03/2021	133.24
	IT (EUR)	07/07/2008	1,000.00	10/03/2021	1,655.77
	P (EUR)	29/03/2018	1,000.00	28/10/2020	947.37
	P (GBP)	14/11/2011	1,000.00	10/03/2021	1,475.77
	PT2 (EUR)	08/11/2016	1,000.00	10/03/2021	1,100.44
	RT (GBP)	15/12/2014	100.00	10/03/2021	122.98
Allianz Global Artificial Intelligence	A (EUR)	31/08/2017	100.00		
	AT (EUR)	02/05/2017	100.00		
	AT (HKD)	08/12/2017	10.00		
	AT (USD)	31/03/2017	10.00		
	AT (H2-CZK)	20/07/2017	3,000.00		
	AT (H2-EUR)	31/03/2017	100.00		
	AT (H2-JPY)	11/10/2018	2,000.00		
	AT (H2-RMB)	17/07/2018	10.00		
	AT (H2-SGD)	08/12/2017	10.00		
	BT (USD)	16/02/2021	10.00		
	CT (EUR)	22/05/2017	100.00		
	CT (USD)	15/03/2019	10.00		
	ET (H2-SGD)	12/07/2021	10.00		
	I (EUR)	31/03/2017	1,000.00		
	IT (EUR)	02/05/2017	1,000.00		
	IT (USD)	27/06/2018	1,000.00		
	IT (H2-EUR)	02/05/2017	1,000.00		
	IT4 (EUR)	20/12/2019	1,000.00		
	P (EUR)	17/04/2019	1,000.00		
	PT (GBP)	26/04/2017	1,000.00		
	PT (H2-CHF)	26/04/2017	1,000.00		
	PT (H2-GBP)	31/03/2017	1,000.00		
	PT2 (EUR)	01/12/2020	1,000.00		
	R (EUR)	10/10/2017	100.00		
	RT (EUR)	26/04/2017	100.00		
	RT (USD)	15/11/2017	10.00		
	RT (H2-EUR)	10/10/2017	100.00		
	W (EUR)	31/03/2017	1,000.00		
	W (H2-EUR)	29/08/2019	1,000.00		
	W2 (USD)	24/09/2020	1,000.00		
	WT (EUR)	30/10/2018	1,000.00		
	WT (USD)	26/04/2021	1,000.00		
	WT (H2-EUR)	13/09/2017	1,000.00		
	WT (H-EUR)	16/10/2018	1,000.00		
	WT2 (EUR)	08/01/2021	1,000.00		
Allianz Global Capital Plus	WT6 (EUR)	24/09/2021	100.00		
Allianz Global Credit SRI	AT (USD)	15/06/2021	10.00		
	AT (H-EUR)	14/12/2016	100.00	01/02/2021	111.21
	IT (USD)	04/11/2016	1,000.00		
	IT (H-EUR)	14/12/2016	1,000.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	16.24	–	–	–	–	–
	18.68	–	–	–	–	–
	16.35	–	–	–	–	–
	16.95	–	–	–	–	–
	0.74	–	–	–	–	–
	10.59	–	–	–	–	–
	17.58	–	–	–	–	–
	9.74	–	–	–	–	–
	44.72	126.90	133.73	–	–	185.43
	44.78	127.32	134.46	–	–	188.74
	44.09	139.02	132.69	–	–	163.40
	43.37	140.68	133.66	–	–	212.40
	41.89	132.57	121.94	–	–	157.67
	41.41	131.83	118.24	–	–	181.47
	42.99	136.57	–	–	–	157.06
	46.17	147.52	140.43	–	–	134.90
	42.57	137.00	128.14	–	–	156.20
	–	–	–	–	–	-7.90
	43.64	123.75	128.99	–	–	178.86
	42.38	137.30	–	–	–	121.40
	–	–	–	–	–	-3.70
	46.56	131.69	141.70	–	–	201.66
	46.34	131.53	140.80	–	–	200.38
	44.86	145.59	141.01	–	–	141.12
	42.93	136.84	125.16	–	–	188.38
	46.40	–	–	–	–	112.12
	46.74	132.36	–	–	–	119.33
	38.40	125.67	134.79	–	–	210.03
	42.57	135.69	123.27	–	–	188.94
	43.72	138.03	128.67	–	–	203.95
	–	–	–	–	–	17.47
	45.89	131.22	140.25	–	–	176.89
	45.92	130.06	139.54	–	–	202.16
	44.73	145.02	140.02	–	–	170.50
	42.69	135.70	123.89	–	–	148.29
	46.77	132.81	142.46	–	–	204.46
	43.39	138.51	–	–	–	131.42
	45.52	–	–	–	–	52.05
	46.14	132.57	–	–	–	180.40
	–	–	–	–	–	-0.34
	43.40	138.35	127.40	–	–	160.67
	43.50	138.36	–	–	–	154.20
	–	–	–	–	–	11.68
	–	–	–	–	–	-1.45
	–	–	–	–	–	-1.00
	1.52	–	–	–	–	–
	2.49	8.40	16.28	–	–	19.38
	1.46	4.11	11.51	–	–	13.38

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Global Credit SRI (continued)	IT8 (H-EUR)	01/08/2018	100,000.00		
	P10 (H-EUR)	15/12/2016	1,000.00		
	PT (GBP)	28/02/2017	1,000.00	27/07/2021	1,103.87
	PT (USD)	28/02/2017	1,000.00		
	RT (USD)	04/01/2018	10.00	28/10/2020	11.06
	RT (H-CHF)	18/07/2019	100.00		
	RT (H-EUR)	04/01/2018	100.00	01/02/2021	105.71
	WT (GBP)	03/04/2018	1,000.00	01/02/2021	1,177.95
	WT (USD)	13/04/2018	1,000.00		
	WT (H-SEK)	03/05/2019	10,000.00		
Allianz Global Dividend	A (EUR)	18/05/2015	100.00		
	AMg (USD)	13/10/2015	10.00		
	F (EUR)	15/05/2015	1,000.00		
	I (EUR)	18/03/2020	1,000.00		
	WT (H-EUR)	17/02/2021	1,000.00		
Allianz Global Dividend Premium Strategy	I (EUR)	16/01/2018	1,000.00	06/11/2020	488.91
	W9 (EUR)	16/01/2018	100,000.00	13/11/2020	51,094.95
	X7 (EUR)	16/01/2018	1.00	12/11/2020	0.52
Allianz Global Dynamic Multi Asset Income	AM (USD)	01/06/2021	10.00		
	I (USD)	08/03/2016	1,000.00		
	WT (EUR)	16/03/2017	1,000.00		
Allianz Global Dynamic Multi Asset Strategy 25	FT (H2-EUR)	11/09/2020	1,000.00		
	WT (USD)	02/02/2017	1,000.00		
Allianz Global Dynamic Multi Asset Strategy 50	A (EUR)	17/11/2015	100.00		
	AMg (USD)	16/08/2018	10.00		
	AMg (H2-AUD)	16/08/2018	10.00		
	AMg (H2-EUR)	16/08/2018	10.00		
	AMg (H2-GBP)	16/08/2018	10.00		
	AMg (H2-RMB)	04/09/2018	10.00		
	AMg (H2-SGD)	16/08/2018	10.00		
	FT (H2-EUR)	11/09/2020	1,000.00		
	IT (USD)	16/08/2018	1,000.00		
	W9 (EUR)	14/03/2019	100,000.00		
	WT (USD)	17/11/2015	1,000.00		
Allianz Global Dynamic Multi Asset Strategy 75	FT (H2-EUR)	11/09/2020	1,000.00		
	WT (USD)	02/02/2017	1,000.00		
Allianz Global Emerging Markets Equity Dividend	A (EUR)	11/06/2019	100.00		
	I (EUR)	17/12/2015	1,000.00		
Allianz Global Equity	AT (EUR)	13/06/2000	10.00		
	AT (USD)	13/06/2000	10.00		
	CT (EUR)	04/06/2007	10.00		
	IT (EUR)	04/06/2007	10.00		
	IT (GBP)	01/02/2019	1,000.00	21/09/2021	1,536.74
	IT (USD)	04/10/2016	1,000.00		
	IT8 (H-EUR)	12/09/2016	1,000.00	26/04/2021	1,728.64
	RT (EUR)	11/01/2018	100.00	28/10/2020	117.18
	RT (USD)	20/11/2017	10.00	27/07/2021	15.71
	WQ (H-EUR)	08/11/2019	1,000.00		
	WT (EUR)	14/03/2014	1,000.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	1.51	6.72	14.24	–	–	13.69
	1.52	3.95	11.47	–	–	14.24
	-3.65	–	–	–	–	–
	2.24	8.09	15.90	–	–	20.70
	0.82	–	–	–	–	–
	1.00	2.87	–	–	–	4.37
	1.70	–	–	–	–	–
	-3.45	–	–	–	–	–
	2.44	8.53	16.60	–	–	13.77
	2.16	5.09	–	–	–	10.03
	26.55	22.74	27.41	44.19	–	29.61
	25.30	29.94	27.10	49.17	–	49.55
	28.32	26.12	32.78	54.35	–	40.98
	27.67	–	–	–	–	60.53
	–	–	–	–	–	6.86
	-1.80	–	–	–	–	–
	1.96	–	–	–	–	–
	1.96	–	–	–	–	–
	–	–	–	–	–	-2.50
	15.79	4.22	7.67	10.67	–	19.09
	17.06	-1.45	8.45	–	–	4.03
	4.99	–	–	–	–	4.15
	5.85	8.34	14.42	–	–	22.54
	13.79	3.28	5.88	12.83	–	9.84
	12.62	9.45	5.73	–	–	7.87
	11.88	6.92	2.17	–	–	4.27
	11.50	5.96	-0.93	–	–	0.80
	12.04	7.15	1.36	–	–	3.22
	15.11	13.00	9.57	–	–	10.01
	12.36	8.45	3.68	–	–	5.74
	13.18	–	–	–	–	11.98
	13.62	11.31	8.32	–	–	10.70
	15.33	5.78	–	–	–	12.68
	13.94	11.92	9.20	23.53	–	27.47
	20.30	–	–	–	–	18.81
	21.28	21.22	20.06	–	–	40.53
	19.95	28.81	–	–	–	31.52
	21.54	31.93	37.90	59.41	–	81.11
	27.91	32.93	40.97	77.79	258.65	86.50
	26.75	41.20	40.85	84.39	207.14	127.90
	26.90	31.13	37.95	71.31	233.79	120.30
	29.06	35.39	44.73	85.53	292.03	170.50
	22.95	–	–	–	–	–
	27.90	43.67	44.63	–	–	91.11
	21.89	–	–	–	–	–
	-0.98	–	–	–	–	–
	29.41	–	–	–	–	–
	27.30	–	–	–	–	33.98
	29.70	36.83	46.58	88.91	–	157.31

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Global Equity (continued)	WT (H-EUR)	08/11/2019	1,000.00		
	WT (H-GBP)	08/11/2019	1,000.00		
	YT (H-GBP)	20/02/2017	50.00	10/06/2021	84.70
Allianz Global Equity Growth	A (EUR)	06/07/2020	100.00		
	AT (EUR)	06/07/2020	100.00		
	AT (USD)	10/07/2020	10.00		
	AT (H2-EUR)	10/07/2020	100.00		
	CT (USD)	24/06/2021	10.00		
	I (EUR)	18/02/2021	1,000.00		
	IT (EUR)	06/07/2020	1,000.00		
	IT (USD)	15/06/2021	1,000.00		
	IT (H2-EUR)	10/07/2020	1,000.00		
	PT (EUR)	10/07/2020	1,000.00		
	PT2 (USD)	10/07/2020	1,000.00		
	PT2 (H2-CHF)	10/07/2020	1,000.00		
	RT (CHF)	18/07/2019	100.00	26/04/2021	154.43
	RT (EUR)	06/07/2020	100.00		
	RT (USD)	24/06/2021	10.00		
	RT (H2-EUR)	10/07/2020	100.00		
	W (USD)	06/07/2017	1,000.00		
	W (H-EUR)	06/07/2017	1,000.00		
	W20 (EUR)	09/12/2020	1,000.00		
	WT (USD)	29/01/2021	1,000.00		
	WT9 (EUR)	28/11/2017	100,000.00		
Allianz Global Equity Insights	A (EUR)	15/02/2017	100.00		
	AT (EUR)	07/03/2017	100.00		
	AT (USD)	15/03/2017	10.00		
	CT (EUR)	28/03/2017	100.00		
	I (GBP)	28/03/2017	1,000.00		
	IT (EUR)	07/03/2017	1,000.00		
	P (EUR)	12/04/2018	1,000.00		
	R (EUR)	10/10/2017	100.00	26/07/2021	194.39
	RT (EUR)	16/01/2018	100.00	26/07/2021	182.99
	RT (USD)	16/01/2018	10.00	28/10/2020	11.47
	WT (EUR)	17/12/2019	1,000.00		
	WT (H2-EUR)	26/02/2019	1,000.00		
Allianz Global Equity Unconstrained	A (EUR)	19/12/2008	100.00		
	AT (USD)	19/12/2008	10.00		
	C2 (EUR)	17/10/2019	100.00		
	I (EUR)	07/01/2021	1,000.00		
	IT (USD)	17/05/2016	1,000.00		
	P (EUR)	29/03/2018	1,000.00	28/10/2020	1,361.15
	W20 (EUR)	09/06/2020	1,000.00		
	W9 (EUR)	15/03/2018	100,000.00		
	WT (EUR)	01/10/2018	1,000.00		
	WT (H-EUR)	26/02/2019	1,000.00		
Allianz Global Financials	AMg (USD)	12/11/2019	10.00	21/09/2021	9.92
	IT (H2-EUR)	12/11/2019	1,000.00	21/09/2021	1,075.33
	WT (USD)	12/11/2019	1,000.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	27.27	–	–	–	–	33.93
	28.37	–	–	–	–	35.26
	23.24	–	–	–	–	–
	27.99	–	–	–	–	34.33
	27.86	–	–	–	–	34.25
	26.92	–	–	–	–	35.30
	25.37	–	–	–	–	33.24
	–	–	–	–	–	-1.40
	–	–	–	–	–	8.42
	29.25	–	–	–	–	35.99
	–	–	–	–	–	-0.14
	26.48	–	–	–	–	34.67
	28.49	–	–	–	–	32.33
	28.20	–	–	–	–	37.10
	26.46	–	–	–	–	34.64
	24.56	–	–	–	–	–
	28.94	–	–	–	–	35.64
	–	–	–	–	–	-1.00
	26.18	–	–	–	–	34.32
	28.38	76.47	77.94	–	–	118.98
	27.81	69.01	69.78	–	–	104.70
	–	–	–	–	–	21.01
	–	–	–	–	–	12.45
	29.57	66.69	78.50	–	–	101.80
	56.34	71.00	69.73	–	–	90.98
	55.17	70.17	68.83	–	–	92.84
	54.88	81.67	69.69	–	–	111.10
	55.61	68.70	66.19	–	–	92.15
	49.40	70.22	70.47	–	–	108.39
	57.43	74.18	74.79	–	–	101.47
	57.68	74.42	74.70	–	–	100.32
	53.22	–	–	–	–	–
	54.16	–	–	–	–	–
	1.06	–	–	–	–	–
	58.45	–	–	–	–	63.58
	55.25	80.34	–	–	–	85.12
	23.39	35.98	45.83	97.03	277.74	411.76
	22.60	45.10	46.65	106.17	225.69	324.70
	24.16	–	–	–	–	37.83
	–	–	–	–	–	16.99
	23.80	47.47	50.38	115.34	–	126.23
	0.47	–	–	–	–	–
	25.07	–	–	–	–	26.05
	25.07	39.73	51.91	–	–	67.01
	25.07	39.73	–	–	–	52.32
	22.91	42.26	–	–	–	50.59
	5.67	–	–	–	–	–
	5.62	–	–	–	–	–
	6.42	–	–	–	–	10.55

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Global Floating Rate Notes Plus	A (H2-EUR)	07/02/2018	100.00		
	A3 (USD)	07/09/2018	10.00		
	A3 (H2-EUR)	07/09/2018	100.00		
	AM (HKD)	23/01/2019	10.00		
	AM (USD)	23/01/2019	10.00		
	AM (H2-AUD)	23/01/2019	10.00		
	AM (H2-NZD)	23/01/2019	10.00		
	AMg (HKD)	01/08/2018	10.00		
	AMg (USD)	16/07/2018	10.00		
	AMg (H2-AUD)	02/11/2018	10.00		
	AMg (H2-SGD)	16/07/2018	10.00		
	AMg3 (HKD)	16/08/2018	10.00		
	AMg3 (USD)	16/08/2018	10.00		
	AMg3 (H2-SGD)	16/08/2018	10.00		
	AQ (USD)	14/05/2018	10.00		
	AT (USD)	07/02/2018	10.00		
	AT (H2-EUR)	07/02/2018	100.00		
	AT (H2-SGD)	01/08/2018	10.00		
	AT3 (USD)	08/08/2018	10.00		
	AT3 (H2-CHF)	08/08/2018	100.00		
	AT3 (H2-DKK)	06/06/2019	1,000.00		
	AT3 (H2-EUR)	08/08/2018	100.00		
	AT3 (H2-SEK)	24/05/2019	1,000.00		
	I (H2-EUR)	07/02/2018	1,000.00	29/10/2020	935.48
	IT (EUR)	28/01/2019	1,000.00	26/04/2021	991.10
	IT (USD)	07/02/2018	1,000.00		
	IT (H2-EUR)	07/02/2018	1,000.00		
	P (H2-EUR)	07/02/2018	1,000.00		
	P (H2-GBP)	04/09/2018	1,000.00		
	P10 (USD)	07/02/2018	1,000.00		
	P10 (H2-EUR)	07/02/2018	1,000.00	26/04/2021	932.37
	PQ (USD)	14/05/2018	1,000.00		
	R (H2-EUR)	07/02/2018	100.00		
	RM10 (USD)	16/08/2018	10.00		
	RM10 (H2-SGD)	03/12/2018	10.00		
	RT (EUR)	28/01/2019	100.00	26/04/2021	99.01
	RT (USD)	16/07/2018	10.00		
	RT (H2-EUR)	07/02/2018	100.00		
	RT10 (USD)	08/08/2018	100.00		
	RT10 (H2-CHF)	08/08/2018	100.00		
	RT10 (H2-DKK)	06/06/2019	1,000.00		
	RT10 (H2-EUR)	08/08/2018	100.00		
	RT10 (H2-GBP)	08/08/2018	100.00		
	RT10 (H2-SEK)	17/05/2019	1,000.00		
	W (H2-GBP)	06/07/2018	1,000.00		
	WT (H2-EUR)	07/02/2018	1,000.00		
Allianz Global Government Bond	FT (EUR)	17/09/2021	1,000.00		
	W (USD)	27/11/2017	1,000.00		
	W (H-EUR)	27/11/2017	1,000.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	1.96	-0.44	-0.95	–	–	-1.69
	2.90	2.43	5.12	–	–	5.33
	2.01	-0.30	-0.73	–	–	-0.69
	3.23	1.62	–	–	–	4.76
	2.77	2.20	–	–	–	5.56
	2.57	1.18	–	–	–	4.20
	2.69	1.60	–	–	–	4.39
	3.33	1.56	4.47	–	–	4.61
	2.76	2.25	4.96	–	–	5.57
	2.65	1.23	–	–	–	3.41
	2.77	1.84	3.72	–	–	4.24
	3.33	1.67	4.57	–	–	4.56
	2.86	2.36	5.18	–	–	5.38
	2.87	1.94	3.93	–	–	4.19
	2.89	2.28	4.98	–	–	5.62
	2.82	2.22	4.86	–	–	5.80
	1.96	-0.43	-0.96	–	–	-1.72
	2.77	1.76	3.69	–	–	4.00
	2.93	2.43	5.19	–	–	5.40
	1.85	-0.79	-1.64	–	–	-1.77
	2.14	-0.30	–	–	–	0.04
	2.03	-0.33	-0.80	–	–	-0.88
	2.44	0.42	–	–	–	0.87
	0.36	–	–	–	–	–
	-1.14	–	–	–	–	–
	3.06	2.80	5.78	–	–	7.03
	2.20	0.05	-0.15	–	–	-0.75
	2.20	0.06	-0.22	–	–	-0.81
	2.81	1.41	2.50	–	–	2.56
	3.11	2.96	6.00	–	–	7.24
	1.78	–	–	–	–	–
	3.03	2.74	5.66	–	–	6.32
	2.14	-0.07	-0.38	–	–	-1.01
	3.03	2.84	5.98	–	–	6.29
	3.08	2.48	–	–	–	5.59
	-1.17	–	–	–	–	–
	3.00	2.71	5.56	–	–	6.30
	2.17	0.01	-0.32	–	–	-1.00
	3.12	2.92	5.98	–	–	6.34
	2.10	-0.29	-0.85	–	–	-0.94
	2.39	0.18	–	–	–	0.67
	2.26	0.16	-0.06	–	–	-0.11
	2.90	1.62	2.75	–	–	2.92
	2.74	0.95	–	–	–	1.44
	2.53	1.23	2.43	–	–	2.90
	2.28	0.22	0.08	–	–	-0.45
	–	–	–	–	–	-0.41
	-2.96	4.31	12.13	–	–	8.34
	-2.80	0.31	8.22	–	–	4.59

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Global High Yield	A (USD)	07/12/2016	10.00		
	AMg (USD)	14/08/2017	10.00		
	AMg (H2-SGD)	01/10/2019	10.00		
	AT (H2-EUR)	08/11/2016	100.00	02/02/2021	112.61
	IT (USD)	08/11/2016	1,000.00		
	IT (H2-EUR)	14/12/2016	1,000.00		
	IT8 (H2-EUR)	05/08/2019	1,000.00		
	P (USD)	07/12/2016	1,000.00	02/02/2021	1,053.42
	P (H2-GBP)	07/12/2016	1,000.00	02/02/2021	991.83
	P10 (H2-EUR)	15/12/2016	1,000.00		
	RT (USD)	10/10/2017	10.00	26/04/2021	11.82
	RT (H2-EUR)	31/08/2017	100.00	02/02/2021	108.85
	W9 (USD)	07/10/2020	100,000.00		
	WT (H2-EUR)	31/10/2016	1,000.00		
	WT9 (H2-EUR)	17/03/2017	100,000.00		
Allianz Global Hi-Tech Growth	A (USD)	03/10/2008	9.74		
	F (EUR)	15/11/2013	1,000.00		
	IT (USD)	20/08/2018	1,000.00		
Allianz Global Income	AMg (USD)	15/10/2020	10.00		
	W (USD)	26/06/2019	1,000.00		
Allianz Global Inflation-Linked Bond	A (H-EUR)	12/06/2020	100.00		
	P (H-EUR)	12/06/2020	1,000.00		
	W (USD)	03/06/2020	1,000.00		
	W (H-EUR)	11/10/2017	1,000.00		
	W (H-USD)	11/10/2017	1,000.00		
	W9 (H-EUR)	13/02/2018	100,000.00		
Allianz Global Intelligent Cities	AM (HKD)	15/01/2021	10.00		
	AM (USD)	15/01/2021	10.00		
	AM (H2-AUD)	01/04/2021	10.00		
	AM (H2-EUR)	01/04/2021	10.00		
	AM (H2-GBP)	01/04/2021	10.00		
	AM (H2-RMB)	03/05/2021	10.00		
	AM (H2-SGD)	15/01/2021	10.00		
	AMg (HKD)	03/05/2021	10.00		
	AMg (USD)	03/05/2021	10.00		
	AMg (H2-AUD)	03/05/2021	10.00		
	AMg (H2-RMB)	01/04/2021	10.00		
	AMg (H2-SGD)	03/05/2021	10.00		
	AT (HKD)	24/06/2019	10.00		
	AT (USD)	24/06/2019	10.00		
	AT (H2-EUR)	23/07/2021	100.00		
	I14 (USD)	24/06/2019	1,000.00	26/04/2021	1,642.52
	RM (USD)	01/02/2021	10.00		
	RM (H2-GBP)	01/02/2021	100.00		
	RT (USD)	01/02/2021	10.00		
	RT (H2-EUR)	23/07/2021	100.00		
	WT (USD)	24/06/2019	1,000.00		
Allianz Global Metals and Mining	A (EUR)	22/02/2011	100.00		
	AT (EUR)	12/04/2011	100.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	9.03	9.30	16.86	–	–	26.77
	8.88	9.10	16.71	–	–	19.62
	9.05	–	–	–	–	8.55
	5.86	–	–	–	–	–
	9.71	10.69	19.15	–	–	31.70
	8.73	7.16	11.84	–	–	16.64
	8.78	7.32	–	–	–	8.17
	6.45	–	–	–	–	–
	6.31	–	–	–	–	–
	8.93	7.66	12.56	–	–	17.76
	7.85	–	–	–	–	–
	6.07	–	–	–	–	–
	–	–	–	–	–	8.67
	9.03	7.79	12.72	–	–	19.54
	9.00	7.80	12.74	–	–	16.16
	32.81	102.68	94.42	186.74	398.80	440.02
	36.06	96.81	103.78	198.43	–	314.61
	34.13	106.75	100.42	–	–	102.57
	–	–	–	–	–	11.21
	14.76	35.45	–	–	–	37.48
	5.19	–	–	–	–	7.05
	1.55	–	–	–	–	3.47
	5.10	–	–	–	–	15.38
	3.09	6.38	14.04	–	–	12.74
	4.10	9.53	21.01	–	–	22.62
	3.14	6.40	14.05	–	–	13.61
	–	–	–	–	–	4.40
	–	–	–	–	–	3.79
	–	–	–	–	–	3.58
	–	–	–	–	–	3.39
	–	–	–	–	–	3.71
	–	–	–	–	–	4.25
	–	–	–	–	–	3.69
	–	–	–	–	–	3.42
	–	–	–	–	–	3.22
	–	–	–	–	–	3.12
	–	–	–	–	–	5.12
	–	–	–	–	–	3.32
	30.16	70.69	–	–	–	68.30
	29.45	71.89	–	–	–	68.80
	–	–	–	–	–	-0.42
	29.04	–	–	–	–	–
	–	–	–	–	–	6.77
	–	–	–	–	–	6.72
	–	–	–	–	–	6.80
	–	–	–	–	–	-0.29
	30.97	76.24	–	–	–	73.72
	25.03	26.17	23.98	47.96	-15.01	-41.26
	25.02	26.18	24.00	47.97	-15.04	-40.53

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Global Metals and Mining (continued)	F (EUR)	16/11/2012	1,000.00		
	I (EUR)	22/02/2011	1,000.00		
	IT (EUR)	12/04/2011	1,000.00		
	RT (EUR)	09/03/2021	100.00		
Allianz Global Multi-Asset Credit	A (USD)	13/04/2018	10.00		
	A (H2-EUR)	14/11/2016	100.00		
	AMg (USD)	01/08/2018	10.00		
	AMg (H2-AUD)	01/08/2018	10.00		
	AMg (H2-ZAR)	01/08/2018	150.00	27/09/2021	144.22
	AQ (USD)	08/03/2017	10.00	27/07/2021	9.70
	AQ (H2-EUR)	08/03/2017	100.00	27/07/2021	100.03
	AT (USD)	22/02/2017	10.00		
	AT (H2-CZK)	16/06/2017	3,000.00		
	AT (H2-EUR)	08/11/2016	100.00		
	C (H2-EUR)	19/05/2017	100.00		
	CT (H2-EUR)	22/02/2017	100.00		
	FT (H2-EUR)	28/07/2017	1,000.00		
	I (H2-EUR)	16/06/2017	1,000.00		
	IM (USD)	03/04/2018	1,000.00	01/02/2021	1,021.75
	IT (USD)	31/10/2016	1,000.00		
	IT (H2-EUR)	14/12/2016	1,000.00		
	IT (H2-GBP)	05/06/2018	1,000.00	29/10/2020	1,036.99
	P (H2-EUR)	08/11/2016	1,000.00		
	P (H2-GBP)	27/06/2018	1,000.00	29/10/2020	1,003.76
	PT (USD)	16/06/2017	1,000.00		
	PT (H2-CHF)	16/06/2017	1,000.00		
	PT (H2-EUR)	27/06/2018	1,000.00	29/10/2020	1,015.22
	PT2 (USD)	17/05/2019	1,000.00		
	PT2 (H2-EUR)	17/05/2019	1,000.00	27/07/2021	1,010.79
	RT (USD)	12/10/2017	10.00	28/04/2021	10.97
	W (H2-GBP)	27/06/2018	1,000.00	27/07/2021	1,031.36
	WT (USD)	12/02/2018	1,000.00		
	WT (H2-EUR)	31/10/2016	1,000.00		
Allianz Global Multi-Asset Credit SRI	W (H2-GBP)	30/07/2020	1,000.00		
	WT (USD)	01/10/2019	1,000.00		
	WT (H2-GBP)	30/07/2020	1,000.00		
	WT (H2-SEK)	25/06/2019	10,000.00		
Allianz Global Opportunistic Bond	A (EUR)	05/11/2015	100.00		
	AMf (USD)	16/02/2021	10.00		
	AMg (HKD)	01/12/2016	10.00		
	AMg (USD)	01/12/2016	10.00		
	AMg (H2-AUD)	01/08/2019	10.00		
	AMg (H2-EUR)	01/08/2019	10.00		
	AMg (H2-GBP)	01/08/2019	10.00		
	AMg (H2-SGD)	01/08/2019	10.00		
	AT (HKD)	15/01/2021	10.00		
	AT (USD)	16/10/2020	10.00		
	BMf (USD)	16/02/2021	10.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	26.78	29.74	29.27	58.61	–	0.40
	26.15	28.43	27.33	54.68	-7.14	-35.48
	26.15	28.45	27.35	54.70	-7.12	-34.73
	–	–	–	–	–	-3.14
	3.00	2.68	8.58	–	–	8.37
	2.16	-0.19	2.39	–	–	2.21
	2.96	2.62	8.58	–	–	9.16
	2.78	1.43	6.66	–	–	7.19
	7.81	–	–	–	–	–
	2.99	–	–	–	–	–
	2.28	–	–	–	–	–
	3.05	2.67	8.67	–	–	11.60
	2.76	1.62	5.77	–	–	3.39
	2.12	-0.23	2.28	–	–	1.68
	2.01	-0.43	1.96	–	–	-0.02
	2.00	-0.47	1.90	–	–	0.64
	3.07	1.62	5.17	–	–	3.99
	2.70	0.88	3.97	–	–	2.50
	2.65	–	–	–	–	–
	3.55	3.78	10.39	–	–	15.41
	2.70	0.89	4.00	–	–	4.64
	0.21	–	–	–	–	–
	2.66	0.83	3.92	–	–	4.25
	0.21	–	–	–	–	–
	3.51	3.72	10.24	–	–	11.82
	2.43	0.25	2.93	–	–	0.89
	0.35	–	–	–	–	–
	3.69	4.10	–	–	–	7.22
	2.84	–	–	–	–	–
	2.43	–	–	–	–	–
	3.41	–	–	–	–	–
	3.73	4.14	10.98	–	–	11.50
	2.87	1.21	4.48	–	–	5.07
	4.06	–	–	–	–	4.38
	4.38	–	–	–	–	4.61
	4.08	–	–	–	–	4.41
	3.85	2.42	–	–	–	3.38
	1.34	0.22	12.36	2.70	–	10.11
	–	–	–	–	–	-1.30
	1.33	6.12	12.63	–	–	16.54
	0.83	6.79	12.85	–	–	15.74
	0.53	5.22	–	–	–	5.37
	-0.13	3.73	–	–	–	3.55
	0.55	5.05	–	–	–	5.06
	0.73	6.14	–	–	–	6.39
	–	–	–	–	–	-0.50
	–	–	–	–	–	0.60
	–	–	–	–	–	-1.71

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Global Opportunistic Bond (continued)	BT (USD)	16/02/2021	10.00		
	CT (EUR)	07/03/2016	100.00		
	IM (USD)	16/10/2020	1,000.00		
	IT (USD)	16/10/2020	1,000.00		
	PMg (USD)	04/05/2020	1,000.00		
	PMg (H2-SGD)	04/05/2020	1,000.00		
	W (USD)	05/11/2015	1,000.00		
	W (H2-EUR)	22/01/2019	1,000.00	26/07/2021	1,059.54
	WM (USD)	02/12/2019	1,000.00	21/09/2021	1,021.66
	WM (H2-SGD)	02/12/2019	1,000.00	21/09/2021	1,024.83
Allianz Global Small Cap Equity	A (EUR)	15/03/2017	100.00		
	AT (EUR)	10/10/2018	100.00		
	AT (USD)	13/09/2013	10.00		
	AT (H-EUR)	13/09/2013	100.00		
	CT (H-EUR)	13/09/2013	100.00		
	IT (USD)	18/06/2013	1,000.00		
	IT (H-EUR)	13/09/2013	1,000.00		
	PT (GBP)	22/08/2013	1,000.00	28/07/2021	2,348.25
	PT (H-EUR)	13/09/2013	1,000.00	28/07/2021	1,970.09
	PT2 (EUR)	08/11/2016	1,000.00		
	PT2 (GBP)	03/03/2014	1,000.00		
	RT (GBP)	15/12/2014	100.00		
	RT (USD)	24/06/2021	10.00		
	RT (H-EUR)	22/04/2015	100.00	28/07/2021	155.70
	WT (GBP)	24/07/2015	1,000.00		
	WT (USD)	15/05/2014	1,000.00		
	Y14 (EUR)	07/10/2019	100.00	18/02/2021	144.46
Allianz Global Smaller Companies	AT (USD)	28/07/2016	10.00		
	WT9 (USD)	28/07/2016	100,000.00		
Allianz Global Sustainability	A (EUR)	02/01/2003	10.00		
	A (USD)	02/01/2003	10.00		
	AM (HKD)	16/03/2020	10.00		
	AM (USD)	01/08/2019	10.00		
	AM (H2-AUD)	16/03/2020	10.00		
	AM (H2-CAD)	16/03/2020	10.00		
	AM (H2-RMB)	16/03/2020	10.00		
	AM (H2-SGD)	02/01/2020	10.00		
	AM (H2-USD)	02/01/2020	10.00		
	AMg (USD)	01/08/2019	10.00		
	AMg (H2-RMB)	16/03/2020	10.00		
	AT (EUR)	30/07/2020	100.00		
	AT (HKD)	15/01/2021	10.00		
	AT (USD)	29/04/2020	10.00		
	AT (H-EUR)	29/12/2020	100.00		
	CT (EUR)	31/07/2007	10.00		
	I (H2-GBP)	24/01/2020	1,000.00	21/09/2021	1,254.91
	I2 (EUR)	18/09/2019	50.00		
	IT (EUR)	08/03/2018	1,000.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	-	-	-	-	-	-1.70
	1.27	-0.28	11.58	1.29	-	4.75
	-	-	-	-	-	1.27
	-	-	-	-	-	1.31
	1.31	-	-	-	-	4.86
	1.31	-	-	-	-	4.66
	1.54	8.35	15.27	10.99	-	23.15
	0.79	-	-	-	-	-
	1.84	-	-	-	-	-
	2.00	-	-	-	-	-
	37.18	44.41	35.09	-	-	55.55
	36.19	43.53	-	-	-	38.72
	34.84	52.20	33.99	75.16	-	90.40
	33.88	46.43	27.61	64.48	-	85.50
	32.98	44.03	24.30	57.20	-	72.12
	36.24	55.29	38.07	84.08	-	120.94
	34.69	49.09	31.18	71.20	-	97.65
	24.97	-	-	-	-	-
	33.86	-	-	-	-	-
	38.06	47.55	39.71	-	-	84.46
	30.22	43.30	35.47	79.88	-	133.57
	29.22	41.47	33.14	75.83	-	123.66
	-	-	-	-	-	-1.60
	33.73	-	-	-	-	-
	29.67	42.69	35.03	79.90	-	100.99
	36.70	56.35	39.49	87.25	-	98.38
	36.35	-	-	-	-	-
	34.40	61.78	50.78	94.56	-	93.00
	36.20	66.18	57.11	108.14	-	107.06
	26.77	36.86	49.31	84.41	262.04	328.88
	25.60	45.20	49.44	91.21	210.72	385.84
	26.39	-	-	-	-	68.12
	25.14	44.21	-	-	-	43.32
	27.35	-	-	-	-	61.45
	27.46	-	-	-	-	62.58
	30.80	-	-	-	-	69.11
	27.91	-	-	-	-	29.36
	28.06	-	-	-	-	30.81
	25.88	45.20	-	-	-	44.32
	30.65	-	-	-	-	69.12
	26.79	-	-	-	-	29.58
	-	-	-	-	-	16.10
	25.39	-	-	-	-	46.20
	-	-	-	-	-	16.82
	25.81	34.82	46.00	77.65	236.10	139.30
	30.93	-	-	-	-	-
	27.70	38.84	-	-	-	39.48
	27.92	39.31	53.40	-	-	72.14

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Global Sustainability (continued)	IT (USD)	13/07/2020	1,000.00		
	IT4 (EUR)	18/09/2019	50.00		
	IT8 (EUR)	04/10/2019	1,000.00		
	P (EUR)	15/06/2016	1,000.00		
	PT (USD)	12/10/2020	1,000.00		
	RM (H2-USD)	01/08/2018	10.00		
	RT (EUR)	27/03/2015	100.00		
	W (EUR)	27/03/2020	1,000.00		
	W3 (JPY)	27/11/2020	200,000.00		
	WT (CHF)	24/01/2019	1,000.00		
	WT (EUR)	15/02/2018	1,000.00		
	WT (GBP)	12/07/2016	1,000.00		
	WT6 (GBP)	23/07/2020	100.00		
	Y14 (EUR)	19/03/2020	100.00	18/02/2021	143.33
Allianz Global Water	A (EUR)	01/10/2020	100.00		
	AT (EUR)	24/10/2018	100.00		
	AT (USD)	18/12/2019	10.00		
	AT (H2-EUR)	24/10/2018	100.00		
	AT3 (CHF)	01/10/2020	100.00		
	AT3 (EUR)	01/10/2020	100.00		
	AT3 (GBP)	01/10/2020	100.00		
	AT3 (USD)	01/10/2020	10.00		
	AT4 (EUR)	04/12/2020	100.00		
	AT4 (USD)	04/12/2020	10.00		
	I (USD)	29/08/2018	1,000.00		
	IT (EUR)	24/10/2018	1,000.00		
	IT4 (EUR)	20/12/2019	1,000.00		
	PT (GBP)	01/07/2021	1,000.00		
	PT2 (EUR)	03/11/2020	1,000.00		
	R (USD)	29/08/2018	10.00		
	R11 (GBP)	04/12/2020	100.00		
	RT (EUR)	24/10/2018	100.00		
	RT (USD)	14/12/2020	10.00		
	RT (H2-CHF)	14/12/2020	100.00		
	RT (H2-EUR)	14/12/2020	100.00		
	RT10 (CHF)	01/10/2020	100.00		
	RT10 (EUR)	01/10/2020	100.00		
	RT10 (GBP)	01/10/2020	100.00		
	RT10 (USD)	01/10/2020	10.00		
	RT11 (EUR)	04/12/2020	100.00		
	RT11 (USD)	04/12/2020	10.00		
	W (EUR)	29/08/2018	1,000.00		
	W (H2-EUR)	29/08/2018	1,000.00		
	W8 (GBP)	04/12/2020	1,000.00		
	WT (EUR)	08/02/2019	1,000.00		
	WT (GBP)	01/07/2021	1,000.00		
	WT7 (CHF)	01/10/2020	1,000.00		
	WT7 (EUR)	01/10/2020	1,000.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	27.28	–	–	–	–	31.59
	28.45	40.47	–	–	–	41.14
	27.91	–	–	–	–	43.26
	27.87	39.19	53.19	92.40	–	106.10
	–	–	–	–	–	22.40
	29.00	43.29	61.97	–	–	69.32
	27.74	38.92	52.74	91.46	–	93.45
	28.31	–	–	–	–	55.06
	–	–	–	–	–	28.27
	28.97	40.24	–	–	–	61.18
	28.30	40.15	54.78	–	–	73.54
	21.30	36.80	50.55	96.13	–	106.62
	21.24	–	–	–	–	20.96
	9.44	–	–	–	–	–
	–	–	–	–	–	29.27
	29.90	32.50	–	–	–	60.59
	28.67	–	–	–	–	31.50
	27.23	35.34	–	–	–	52.65
	–	–	–	–	–	30.55
	–	–	–	–	–	29.74
	–	–	–	–	–	22.63
	–	–	–	–	–	28.50
	–	–	–	–	–	24.37
	–	–	–	–	–	18.50
	30.01	43.21	53.90	–	–	52.25
	30.82	34.84	–	–	–	64.69
	31.47	–	–	–	–	29.21
	–	–	–	–	–	6.31
	–	–	–	–	–	26.43
	29.94	42.83	53.22	–	–	51.68
	–	–	–	–	–	20.19
	30.71	34.29	–	–	–	64.04
	–	–	–	–	–	17.90
	–	–	–	–	–	16.56
	–	–	–	–	–	16.87
	–	–	–	–	–	32.18
	–	–	–	–	–	31.33
	–	–	–	–	–	24.54
	–	–	–	–	–	29.80
	–	–	–	–	–	25.52
	–	–	–	–	–	19.70
	31.60	35.75	55.19	–	–	54.19
	28.77	38.58	44.78	–	–	42.94
	–	–	–	–	–	20.29
	31.28	35.36	–	–	–	60.10
	–	–	–	–	–	6.50
	–	–	–	–	–	32.04
	–	–	–	–	–	31.16

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Global Water (continued)	WT7 (GBP)	01/10/2020	1,000.00		
	WT7 (USD)	01/10/2020	1,000.00		
	WT8 (EUR)	04/12/2020	1,000.00		
	WT8 (USD)	04/12/2020	1,000.00		
Allianz Green Bond	A (EUR)	03/03/2020	100.00		
	AM (H2-HKD)	17/08/2020	10.00		
	AM (H2-USD)	17/08/2020	10.00		
	AMf (H2-USD)	16/02/2021	10.00		
	AT (EUR)	11/01/2017	100.00		
	AT (H2-CHF)	03/01/2018	100.00		
	AT (H2-GBP)	12/06/2019	100.00	26/07/2021	107.36
	AT (H2-USD)	02/11/2018	10.00		
	AT3 (H2-SEK)	06/12/2016	1,000.00		
	CT (H2-USD)	24/06/2021	10.00		
	I (EUR)	17/11/2015	1,000.00		
	IT (EUR)	08/03/2018	1,000.00		
	IT (H2-USD)	02/11/2018	1,000.00		
	IT4 (EUR)	20/12/2019	1,000.00		
	P10 (EUR)	12/12/2016	1,000.00		
	P2 (H2-GBP)	27/02/2017	1,000.00		
	PT (EUR)	05/10/2016	1,000.00		
	PT (H2-CHF)	06/07/2017	1,000.00		
	PT (H2-GBP)	12/06/2019	1,000.00		
	PT (H2-USD)	12/06/2019	1,000.00		
	PT2 (H2-GBP)	29/04/2020	100.00		
	R (EUR)	17/11/2015	100.00		
	RT (EUR)	04/01/2018	100.00		
	W (EUR)	17/11/2015	1,000.00		
	W (H2-USD)	12/04/2021	1,000.00		
	W9 (EUR)	21/03/2017	100,000.00		
	Y14 (EUR)	19/03/2020	100.00	18/02/2021	109.50
Allianz Green Future	C (EUR)	11/05/2021	100.00		
	CT (EUR)	11/05/2021	100.00		
Allianz High Dividend Asia Pacific Equity	A (EUR)	07/01/2016	108.84		
	AM (EUR)	07/01/2016	9.66		
	AM (USD)	07/01/2016	7.60		
	AT (EUR)	07/07/2016	100.00		
	I (EUR)	07/01/2016	131.31		
	I (H-EUR)	07/01/2016	841.25		
	IT (USD)	08/03/2016	1,000.00	01/02/2021	1,672.73
	P (EUR)	29/03/2018	1,000.00	29/10/2020	1,023.97
	W (H-EUR)	07/01/2016	730.65		
Allianz HKD Income	AM (HKD)	01/03/2013	10.00		
	AM (USD)	01/03/2013	10.00		
	AT (HKD)	15/09/2014	10.00		
	AT (USD)	10/10/2017	10.00		
Allianz Hong Kong Equity	A (HKD)	04/10/2010	10.00		
	A (USD)	03/10/2008	136.43		

	1 year (30/09/2020- 30/09/2021) ¹⁾	2 years (30/09/2019- 30/09/2021)	3 years (30/09/2018- 30/09/2021)	5 years (30/09/2016- 30/09/2021)	10 years (30/09/2011- 30/09/2021)	Since launch (Launch date - 30/09/2021)
	%	%	%	%	%	%
	-	-	-	-	-	24.15
	-	-	-	-	-	29.97
	-	-	-	-	-	25.66
	-	-	-	-	-	19.86
	-0.57	-	-	-	-	-0.02
	0.23	-	-	-	-	0.77
	0.29	-	-	-	-	0.79
	-	-	-	-	-	-0.64
	-0.57	0.82	9.09	-	-	8.42
	-0.81	0.28	7.96	-	-	5.76
	1.06	-	-	-	-	-
	0.26	3.77	-	-	-	15.60
	0.09	2.09	10.99	-	-	10.73
	-	-	-	-	-	0.20
	-0.04	1.90	10.84	8.32	-	13.99
	-0.04	1.90	10.79	-	-	10.32
	0.83	5.02	-	-	-	17.54
	0.15	-	-	-	-	3.56
	0.10	2.19	11.17	-	-	11.93
	0.73	3.84	14.65	-	-	16.25
	-0.08	1.82	10.71	-	-	8.58
	-0.31	1.30	9.58	-	-	8.31
	0.54	3.39	-	-	-	7.51
	0.84	4.81	-	-	-	9.45
	0.75	-	-	-	-	5.83
	-0.10	1.75	10.58	7.99	-	13.57
	-0.12	1.73	10.53	-	-	8.96
	0.14	2.27	11.44	9.39	-	15.33
	-	-	-	-	-	0.52
	0.15	2.17	11.12	-	-	12.11
	0.62	-	-	-	-	-
	-	-	-	-	-	2.65
	-	-	-	-	-	2.65
	23.13	20.91	23.53	33.26	-	48.51
	23.87	21.46	24.04	33.80	-	49.13
	22.33	28.76	23.91	38.85	-	59.53
	23.46	21.10	23.70	33.25	-	40.65
	24.47	23.66	28.01	41.29	-	191.06
	21.71	24.30	20.96	35.02	-	49.83
	25.61	-	-	-	-	-
	2.65	-	-	-	-	-
	22.13	24.72	21.38	36.10	-	51.26
	1.27	4.12	9.11	10.25	-	16.32
	0.87	4.86	9.37	9.52	-	15.89
	1.23	4.07	9.00	10.14	-	15.10
	1.02	4.91	9.78	-	-	8.90
	5.20	22.30	11.97	25.38	79.33	34.50
	4.65	23.16	12.52	24.74	79.45	133.02

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Hong Kong Equity (continued)	AT (HKD)	17/06/2011	10.00		
	AT (SGD)	11/08/2009	10.00		
	IT (USD)	03/10/2008	144.82		
Allianz Income and Growth	A (USD)	01/10/2013	10.00		
	A (H2-EUR)	17/07/2012	100.00		
	AM (HKD)	01/03/2013	10.00		
	AM (USD)	16/10/2012	10.00		
	AM (H2-AUD)	15/10/2012	10.00		
	AM (H2-CAD)	02/05/2013	10.00		
	AM (H2-EUR)	02/05/2013	10.00		
	AM (H2-GBP)	02/05/2013	10.00		
	AM (H2-JPY)	04/09/2018	2,000.00		
	AM (H2-NZD)	02/12/2013	10.00		
	AM (H2-RMB)	14/06/2013	10.00		
	AM (H2-SGD)	01/07/2013	10.00		
	AM (H2-ZAR)	18/03/2015	150.00		
	AMg2 (HKD)	14/07/2017	10.00		
	AMg2 (USD)	15/02/2017	10.00		
	AMg2 (H2-AUD)	15/05/2017	10.00		
	AMg2 (H2-CAD)	15/05/2017	10.00		
	AMg2 (H2-GBP)	15/05/2017	10.00		
	AMg2 (H2-RMB)	15/05/2017	10.00		
	AMg2 (H2-SGD)	15/02/2017	10.00		
	AMg7 (USD)	03/02/2020	10.00		
	AMg7 (H2-AUD)	03/02/2020	10.00		
	AQ (USD)	09/01/2017	10.00		
	AQ (H2-EUR)	09/01/2017	100.00		
	AT (HKD)	01/09/2020	10.00		
	AT (USD)	18/11/2011	10.00		
	AT (H2-EUR)	12/08/2014	100.00		
	BM (USD)	01/10/2020	10.00		
	BMg7 (USD)	01/10/2020	10.00		
	BT (USD)	01/10/2020	10.00		
	CM (USD)	17/11/2014	10.00		
	CMg2 (USD)	15/01/2020	10.00		
	CT (USD)	20/06/2017	10.00		
	CT (H2-EUR)	22/02/2012	100.00		
	I (H2-EUR)	31/08/2011	1,000.00		
	IM (USD)	16/12/2019	1,000.00		
	IT (USD)	27/08/2013	1,000.00		
	IT (H2-EUR)	07/11/2011	1,000.00		
	P (EUR)	04/02/2014	1,000.00		
	P (USD)	01/04/2014	1,000.00		
	P (H2-EUR)	10/04/2014	1,000.00		
	PM (USD)	05/05/2014	1,000.00		
	PM (H2-GBP)	03/06/2013	1,000.00		
	PT (USD)	24/02/2017	1,000.00		
	RM (HKD)	01/10/2015	10.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	5.20	22.38	11.97	25.32	79.37	35.60
	4.11	21.66	12.59	25.74	93.19	64.60
	5.73	25.68	16.02	31.28	98.37	165.05
	19.65	39.53	40.50	71.18	–	95.72
	18.47	35.14	31.81	54.13	–	105.49
	20.24	38.75	39.84	71.99	–	109.70
	19.66	39.63	40.54	71.22	–	120.48
	18.80	35.21	34.94	65.24	–	131.77
	19.14	37.34	36.80	64.89	–	98.16
	18.43	35.29	31.87	54.08	–	80.69
	19.22	36.35	34.46	59.66	–	89.55
	19.08	36.83	34.12	–	–	34.26
	19.17	36.61	36.26	67.88	–	98.61
	22.27	43.66	45.01	84.14	–	133.45
	19.43	38.07	37.70	65.90	–	99.09
	24.66	48.89	55.37	111.45	–	136.43
	20.26	38.61	39.79	–	–	56.83
	19.65	39.51	40.42	–	–	62.46
	18.81	35.24	35.01	–	–	53.51
	19.22	37.41	36.97	–	–	54.36
	19.15	36.02	34.10	–	–	49.46
	22.32	43.85	45.32	–	–	68.89
	19.35	37.85	37.55	–	–	57.46
	19.72	–	–	–	–	29.83
	18.71	–	–	–	–	26.21
	19.60	39.52	40.42	–	–	65.57
	18.42	35.06	31.72	–	–	49.63
	20.12	–	–	–	–	17.00
	19.63	39.52	40.48	71.09	–	145.00
	18.42	35.09	31.77	53.94	–	59.70
	–	–	–	–	–	18.19
	–	–	–	–	–	18.23
	–	–	–	–	–	18.20
	18.73	37.41	37.37	64.76	–	68.54
	18.83	–	–	–	–	26.73
	18.80	37.50	37.38	–	–	52.90
	17.54	33.04	28.77	48.04	–	84.65
	19.16	36.86	34.46	59.24	142.79	133.43
	20.52	–	–	–	–	34.14
	20.51	41.55	43.51	77.28	–	111.81
	19.28	37.08	34.70	59.51	–	126.58
	21.56	33.09	43.24	70.84	–	132.93
	20.46	41.44	43.33	76.92	–	91.10
	19.17	36.83	34.41	59.09	–	70.81
	20.46	41.44	43.33	76.92	–	91.41
	19.98	37.95	36.92	65.15	–	97.06
	20.46	41.43	43.31	–	–	66.87
	21.07	40.31	42.57	77.52	–	95.85

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Income and Growth (continued)	RM (USD)	01/10/2015	10.00		
	RM (H2-AUD)	18/02/2016	100.00		
	RM (H2-CAD)	18/02/2016	100.00		
	RM (H2-EUR)	01/10/2015	100.00		
	RM (H2-GBP)	15/12/2014	100.00		
	RM (H2-RMB)	18/02/2016	10.00		
	RM (H2-SGD)	18/02/2016	10.00		
	RM (H2-ZAR)	30/04/2019	1,500.00		
	RMg2 (USD)	15/01/2020	10.00		
	RT (USD)	01/10/2015	10.00		
	RT (H2-EUR)	11/02/2016	100.00		
	WT (USD)	14/09/2018	1,000.00		
	WT (H2-BRL)	13/10/2020	1,000.00		
Allianz India Equity	I (USD)	30/12/2009	1,000.00		
	WT2 (USD)	25/10/2017	1,000.00		
	X7 (HKD)	27/10/2017	1.00		
	Y14 (EUR)	15/10/2019	100.00	18/02/2021	120.16
Allianz Indonesia Equity	A (EUR)	24/10/2008	100.00		
	A (USD)	03/10/2008	3.15		
Allianz Japan Equity	A (EUR)	29/03/2018	100.00	02/02/2021	107.88
	A (USD)	03/10/2008	12.46		
	AT (EUR)	24/08/2015	100.00		
	AT (H-EUR)	24/08/2015	100.00		
	AT (H-USD)	15/03/2016	10.00		
	CT (H-EUR)	05/02/2015	100.00		
	F (EUR)	25/10/2013	1,000.00		
	IT (JPY)	26/06/2019	200.00	28/04/2021	260.99
	IT (USD)	03/10/2008	12.95		
	IT (H-EUR)	18/09/2014	1,000.00		
	P (EUR)	29/03/2018	1,000.00	29/10/2020	965.80
	W9 (EUR)	14/11/2017	100,000.00		
	WT (EUR)	12/08/2014	1,000.00		
	WT (JPY)	22/01/2020	200,000.00		
Allianz Japan Equity Long Short Strategy	I13 (H2-EUR)	15/05/2019	1,000.00		
	I13 (H2-USD)	15/05/2019	1,000.00	29/07/2021	986.36
	I73 (JPY)	08/03/2019	200,000.00	29/09/2021	188,346.53
	W9 (H2-EUR)	08/03/2019	100,000.00	28/04/2021	94,462.68
Allianz Japan Smaller Companies Equity	A (EUR)	11/07/2019	100.00		
	P (EUR)	11/07/2019	1,000.00	28/07/2021	1,229.19
	WT9 (USD)	11/07/2019	100,000.00		
Allianz Korea Equity	A (EUR)	04/11/2019	100.00		
	A (USD)	03/10/2008	7.73		
Allianz Little Dragons	A (USD)	03/10/2008	63.69		
	A2 (EUR)	12/12/2008	100.00		
	AT (USD)	03/10/2008	63.73		
	CT2 (EUR)	12/12/2008	100.00		
Allianz Merger Arbitrage Strategy	A (EUR)	18/05/2016	100.00		
	AT (EUR)	06/07/2015	100.00		
	AT (H2-USD)	12/10/2016	10.00	25/02/2021	10.68

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	20.38	41.32	43.09	76.42	–	94.48
	19.50	36.78	37.35	70.53	–	96.37
	19.85	38.97	39.38	70.21	–	94.29
	19.12	36.67	34.12	58.42	–	72.82
	19.92	38.00	36.89	65.11	–	75.84
	22.98	45.41	47.94	90.11	–	121.38
	20.00	39.52	39.98	70.53	–	95.59
	25.25	50.41	–	–	–	52.03
	20.42	–	–	–	–	29.65
	20.36	41.35	43.12	76.50	–	94.50
	19.18	36.56	33.88	58.21	–	84.71
	20.84	42.31	44.66	–	–	44.96
	–	–	–	–	–	20.99
	51.49	50.77	53.72	70.53	121.51	97.51
	52.11	52.02	55.63	–	–	50.77
	53.15	52.54	56.81	–	–	53.68
	24.18	–	–	–	–	–
	29.76	-14.10	0.73	-15.16	-1.19	218.40
	28.53	-8.92	0.56	-12.04	-16.11	61.09
	13.65	–	–	–	–	–
	24.50	29.04	16.78	37.65	113.60	119.30
	25.84	21.62	16.86	32.47	–	58.49
	30.64	31.18	12.45	48.32	–	44.97
	32.18	32.73	17.83	57.76	–	60.60
	29.66	29.67	10.27	41.35	–	38.49
	27.37	24.95	21.80	42.06	–	112.40
	21.12	–	–	–	–	–
	25.62	31.24	19.83	43.75	133.19	146.87
	31.64	33.35	15.25	53.11	–	65.30
	0.62	–	–	–	–	–
	27.10	24.40	21.26	–	–	18.46
	26.40	23.59	20.11	39.73	–	102.68
	33.68	–	–	–	–	25.42
	-7.48	-9.72	–	–	–	-6.97
	-4.54	–	–	–	–	–
	-6.56	–	–	–	–	–
	-4.67	–	–	–	–	–
	14.35	20.97	–	–	–	27.91
	9.43	–	–	–	–	–
	15.01	32.42	–	–	–	36.31
	27.76	–	–	–	–	26.94
	28.82	40.60	17.43	16.03	18.74	51.15
	18.58	43.09	34.40	36.44	76.92	123.92
	20.83	37.54	38.46	37.64	126.79	267.87
	18.59	43.10	34.41	36.35	76.82	123.85
	20.02	35.65	35.63	33.15	111.39	235.27
	3.97	1.47	0.81	-1.49	–	-1.31
	3.97	1.47	0.81	-1.50	–	0.02
	2.69	–	–	–	–	–

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Merger Arbitrage Strategy (continued)	CT (EUR)	17/11/2015	100.00		
	I (EUR)	30/10/2012	1,000.00		
	IT (EUR)	03/09/2015	1,000.00		
	IT (H2-GBP)	16/05/2014	1,000.00	03/02/2021	1,109.50
	P (EUR)	18/05/2016	1,000.00	03/02/2021	984.24
	P24 (EUR)	20/11/2018	1,000.00		
	PT (EUR)	08/03/2016	1,000.00		
	PT (H2-CHF)	20/06/2016	1,000.00		
	PT (H2-USD)	27/07/2017	1,000.00		
	R (EUR)	10/10/2017	100.00	03/02/2021	97.38
	RT (EUR)	07/04/2016	100.00		
	W14 (EUR)	20/11/2018	1,000.00	29/10/2020	989.71
	W23 (EUR)	30/10/2012	1,000.00	03/02/2021	1,033.03
Allianz Multi Asset Long / Short	A (H2-EUR)	15/11/2016	100.00		
	AT (H2-EUR)	15/11/2016	100.00		
	I14 (H2-JPY)	08/01/2019	200,000.00	28/04/2021	215,797.28
	I3 (H2-EUR)	15/11/2016	1,000.00		
	I3 (H2-JPY)	01/08/2018	200,000.00	21/09/2021	140,836.24
	IT14 (H2-JPY)	29/06/2018	200,000.00		
	IT3 (USD)	08/03/2019	1,000.00	28/04/2021	1,174.31
	IT3 (H2-GBP)	08/03/2019	1,000.00		
	IT3 (H2-JPY)	30/06/2017	200,000.00	29/10/2020	183,294.56
	P14 (H2-EUR)	12/04/2018	1,000.00		
	P3 (H2-EUR)	15/11/2016	1,000.00	02/02/2021	973.69
	RT13 (USD)	18/01/2018	10.00	02/02/2021	9.77
	RT13 (H2-EUR)	31/08/2017	100.00	02/02/2021	95.32
	W9 (H2-EUR)	06/04/2017	100,000.00		
	WT2 (H2-EUR)	05/10/2017	1,000.00		
	Y14 (H2-EUR)	07/10/2019	100.00	18/02/2021	97.92
Allianz Multi Asset Opportunities	AT (H2-EUR)	21/11/2016	100.00		
	I14 (H2-JPY)	08/01/2019	200,000.00	28/04/2021	208,148.51
	I3 (H2-EUR)	21/11/2016	1,000.00		
	I3 (H2-JPY)	23/02/2018	200,000.00	21/09/2021	151,780.35
	P14 (H2-EUR)	12/04/2018	1,000.00	01/02/2021	961.67
	P3 (H2-EUR)	21/11/2016	1,000.00	01/02/2021	979.80
	RT (USD)	18/01/2018	10.00	29/10/2020	10.16
	RT (H2-EUR)	31/08/2017	100.00	01/02/2021	98.71
	W9 (H2-EUR)	06/04/2017	100,000.00		
	WT2 (H2-EUR)	05/10/2017	1,000.00	28/04/2021	1,006.53
Allianz Multi Asset Risk Premia	I14 (H2-JPY)	08/01/2019	200,000.00	28/04/2021	187,972.29
	I3 (H2-JPY)	05/06/2018	200,000.00	21/09/2021	77,008.29
	IT3 (H2-GBP)	04/03/2020	1,000.00		
	R14 (USD)	05/06/2018	10.00	29/10/2020	9.15
	W (H2-EUR)	05/06/2018	1,000.00		
	WT9 (H2-EUR)	05/06/2018	100,000.00		
	Y14 (H2-EUR)	22/02/2019	100.00	18/02/2021	93.25
Allianz Oriental Income	A (EUR)	29/03/2018	100.00		
	A (USD)	03/10/2008	64.21		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	3.72	0.97	0.05	-2.72	–	-2.05
	4.59	2.69	2.63	1.49	–	9.08
	4.60	2.69	2.64	1.49	–	3.99
	2.65	–	–	–	–	–
	2.43	–	–	–	–	–
	4.12	2.76	–	–	–	3.11
	4.55	2.61	2.58	1.36	–	1.02
	4.35	2.09	1.58	-0.53	–	-0.81
	5.47	5.54	8.79	–	–	8.94
	2.43	–	–	–	–	–
	4.49	2.50	2.35	1.00	–	0.90
	0.31	–	–	–	–	–
	2.51	–	–	–	–	–
	18.09	3.72	7.90	–	–	10.48
	18.09	3.73	7.90	–	–	10.46
	17.24	–	–	–	–	–
	19.37	5.69	10.84	–	–	15.32
	-21.89	–	–	–	–	–
	18.65	5.99	10.45	–	–	11.27
	17.00	–	–	–	–	–
	20.05	7.07	–	–	–	18.13
	-0.61	–	–	–	–	–
	18.12	5.30	10.31	–	–	9.37
	6.80	–	–	–	–	–
	7.13	–	–	–	–	–
	6.77	–	–	–	–	–
	19.38	5.88	11.13	–	–	11.79
	19.58	6.20	11.64	–	–	7.97
	12.43	–	–	–	–	–
	4.17	-0.04	2.24	–	–	3.00
	4.51	–	–	–	–	–
	4.70	1.00	3.80	–	–	5.51
	4.88	–	–	–	–	–
	2.20	–	–	–	–	–
	2.10	–	–	–	–	–
	-0.29	–	–	–	–	–
	2.26	–	–	–	–	–
	4.77	1.06	3.87	–	–	3.46
	4.05	–	–	–	–	–
	3.82	–	–	–	–	–
	5.84	–	–	–	–	–
	5.72	–	–	–	–	-1.74
	-1.40	–	–	–	–	–
	9.71	-2.67	-3.20	–	–	-1.78
	9.73	-2.61	-3.04	–	–	-1.61
	3.40	–	–	–	–	–
	29.81	69.70	82.34	–	–	80.02
	29.06	81.04	83.07	122.73	213.86	266.94

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Oriental Income (continued)	A (H-USD)	18/02/2014	10.00		
	AT (EUR)	07/12/2009	100.00		
	AT (HKD)	15/03/2021	10.00		
	AT (SGD)	11/08/2009	10.00		
	AT (USD)	03/10/2008	66.47		
	AT (H2-RMB)	22/04/2020	10.00		
	CT (USD)	24/06/2021	10.00		
	Ertrag Asien Pazifik A2				
	(EUR)	16/03/2015	100.00		
	I (USD)	03/10/2008	65.15		
	IT (EUR)	13/04/2021	1,000.00		
	IT (USD)	03/10/2008	68.11		
	P (EUR)	29/03/2018	1,000.00		
	P (USD)	03/10/2008	64.81		
	RT (EUR)	04/08/2015	100.00		
	WT (EUR)	02/02/2021	1,000.00		
Allianz Pet and Animal Wellbeing	A (EUR)	22/01/2019	100.00		
	A (USD)	05/04/2019	100.00		
	A (H2-EUR)	22/01/2019	100.00		
	AT (EUR)	22/01/2019	100.00		
	AT (USD)	15/06/2021	10.00		
	AT (H2-CHF)	07/03/2019	100.00		
	AT (H2-EUR)	22/01/2019	100.00		
	IT (EUR)	22/01/2019	1,000.00		
	IT (USD)	15/06/2021	1,000.00		
	P (EUR)	07/03/2019	1,000.00		
	P (H2-EUR)	06/02/2019	1,000.00		
	P2 (USD)	22/01/2019	1,000.00		
	P2 (H2-CHF)	22/01/2019	1,000.00		
	P2 (H2-EUR)	22/01/2019	1,000.00		
	R (EUR)	06/02/2019	100.00		
	RT (EUR)	22/01/2019	100.00		
	RT (USD)	22/01/2019	100.00		
	RT (H2-CHF)	11/08/2021	100.00		
	RT (H2-EUR)	11/08/2021	100.00		
	RT (H2-GBP)	26/03/2021	100.00		
	W (EUR)	22/01/2019	1,000.00		
	W9 (H2-EUR)	22/01/2019	100,000.00		
Allianz Positive Change	A (EUR)	06/10/2020	100.00		
	AT (EUR)	06/10/2020	100.00		
	AT (USD)	06/10/2020	10.00		
	I (H2-EUR)	06/10/2020	1,000.00		
	IT (EUR)	06/10/2020	1,000.00		
	P (EUR)	02/12/2020	1,000.00		
	PT10 (EUR)	10/05/2021	1,000.00		
	PT10 (USD)	10/05/2021	1,000.00		
	RT (EUR)	06/10/2020	100.00		
	RT (USD)	06/10/2020	10.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	30.44	80.46	88.30	141.07	–	153.20
	30.39	70.71	83.50	114.29	263.74	273.89
	–	–	–	–	–	-0.10
	28.42	78.96	82.82	122.23	229.89	196.90
	29.06	81.04	83.08	122.72	213.83	266.90
	31.57	–	–	–	–	74.60
	–	–	–	–	–	-3.20
	29.90	70.53	83.31	114.94	–	105.57
	30.22	84.30	88.05	132.86	243.07	311.36
	–	–	–	–	–	2.30
	30.22	84.30	88.05	132.89	243.10	310.45
	31.51	73.88	88.77	–	–	87.17
	30.16	84.14	87.80	132.38	241.69	309.19
	31.29	72.80	86.88	122.31	–	127.56
	–	–	–	–	–	-0.86
	32.29	65.84	–	–	–	81.39
	31.15	76.04	–	–	–	81.11
	29.49	70.08	–	–	–	75.32
	32.25	65.87	–	–	–	81.23
	–	–	–	–	–	2.90
	29.13	68.92	–	–	–	78.09
	29.50	70.07	–	–	–	75.50
	33.56	69.67	–	–	–	86.92
	–	–	–	–	–	3.13
	33.63	69.34	–	–	–	89.01
	30.77	73.24	–	–	–	82.08
	32.86	80.69	–	–	–	91.94
	30.69	73.27	–	–	–	80.01
	31.35	74.96	–	–	–	82.25
	33.59	68.98	–	–	–	88.26
	33.60	68.92	–	–	–	85.85
	32.27	79.10	–	–	–	89.77
	–	–	–	–	–	1.64
	–	–	–	–	–	1.68
	–	–	–	–	–	15.55
	34.29	70.48	–	–	–	88.30
	31.37	75.24	–	–	–	82.65
	–	–	–	–	–	17.61
	–	–	–	–	–	17.53
	–	–	–	–	–	15.70
	–	–	–	–	–	15.62
	–	–	–	–	–	18.42
	–	–	–	–	–	14.02
	–	–	–	–	–	5.53
	–	–	–	–	–	0.66
	–	–	–	–	–	18.41
	–	–	–	–	–	16.70

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Positive Change (continued)	WT (EUR)	06/10/2020	1,000.00		
	WT9 (H2-EUR)	06/10/2020	100,000.00		
	X7 (H2-EUR)	06/10/2020	1.00		
Allianz Renminbi Fixed Income	A (USD)	21/06/2011	10.00		
	A (H2-EUR)	21/06/2011	100.00		
	AT (USD)	24/06/2021	10.00		
	CT (USD)	24/06/2021	10.00		
	CT (H2-EUR)	25/10/2012	100.00		
	I (H2-EUR)	10/06/2011	1,000.00		
	P (USD)	21/06/2011	1,000.00		
	PT (CNY)	01/02/2021	10,000.00		
	PT10 (CNY)	02/03/2021	10,000.00		
	PT2 (CNY)	02/03/2021	10,000.00		
	RT (CNY)	01/02/2021	10.00		
Allianz Selection Alternative	Allianz Stratégies Opportunistes AT (EUR)	19/09/2016	100.00		
	RT (EUR)	27/04/2020	100.00		
Allianz Selection Fixed Income	Allianz Stratégies Obligataires AT (EUR)	19/09/2016	100.00		
	RT (EUR)	27/04/2020	100.00		
Allianz Selection Small and Mid Cap Equity	Allianz Stratégies PME-ETI AT (EUR)	24/07/2017	100.00		
Allianz Selective Global High Income	A (USD)	07/02/2017	10.00		
	A (H2-EUR)	14/11/2016	100.00		
	AMg (USD)	14/08/2017	10.00		
	AT (USD)	07/02/2017	10.00		
	AT (H2-EUR)	08/11/2016	100.00		
	IM (USD)	03/04/2018	1,000.00	01/02/2021	1,077.50
	IT (USD)	31/10/2016	1,000.00		
	IT (H2-EUR)	14/12/2016	1,000.00		
	P (H2-EUR)	08/11/2016	1,000.00		
	P10 (H2-EUR)	15/12/2016	1,000.00	29/10/2020	972.07
	PT3 (H2-GBP)	15/10/2019	1,000.00		
	PT9 (USD)	15/10/2019	1,000.00		
	PT9 (H2-EUR)	15/10/2019	1,000.00		
	RT (USD)	16/01/2018	10.00	29/10/2020	11.08
	WT (USD)	28/12/2016	1,000.00	27/07/2021	1,269.34
	WT (H2-EUR)	31/10/2016	1,000.00		
	Y14 (H2-EUR)	07/10/2019	100.00	23/11/2020	102.86
Allianz SGD Income	AMg (SGD)	26/10/2018	10.00		
	IT (SGD)	21/11/2018	1,000.00	28/04/2021	1,204.00
	W (SGD)	26/10/2018	1,000.00		
	W (H2-USD)	01/10/2019	1,000.00		
Allianz Short Duration Global Bond	I (USD)	15/02/2017	1,000.00		
	W (H2-GBP)	15/02/2017	1,000.00		
	WT (H-SEK)	21/12/2020	10,000.00		
Allianz Short Duration Global Real Estate Bond	AT2 (USD)	20/06/2019	100.00		
	AT2 (H2-CHF)	20/06/2019	100.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	-	-	-	-	-	18.67
	-	-	-	-	-	16.00
	-	-	-	-	-	17.00
	9.16	16.50	19.01	22.44	37.32	36.09
	7.96	12.94	11.88	9.85	20.39	19.70
	-	-	-	-	-	1.10
	-	-	-	-	-	1.00
	7.74	12.48	11.23	8.84	-	12.63
	8.53	14.07	13.55	12.53	26.64	26.51
	9.55	17.43	20.48	25.16	43.55	42.60
	-	-	-	-	-	2.30
	-	-	-	-	-	2.40
	-	-	-	-	-	2.34
	-	-	-	-	-	2.10
	3.57	2.14	1.85	-0.20	-	-0.11
	4.31	-	-	-	-	8.64
	5.42	3.31	6.35	6.16	-	6.69
	6.08	-	-	-	-	16.74
	33.36	52.12	33.80	-	-	37.24
	6.32	7.16	16.25	-	-	20.95
	5.41	3.89	9.18	-	-	10.72
	6.44	7.25	16.34	-	-	17.50
	6.36	7.12	16.10	-	-	20.40
	5.42	3.88	9.17	-	-	10.17
	4.91	-	-	-	-	-
	7.03	8.53	18.42	-	-	25.75
	6.16	5.28	11.34	-	-	13.71
	6.04	5.13	11.17	-	-	13.54
	0.77	-	-	-	-	-
	6.99	-	-	-	-	6.95
	7.14	-	-	-	-	8.56
	6.22	-	-	-	-	5.42
	0.82	-	-	-	-	-
	6.93	-	-	-	-	-
	6.34	5.73	12.09	-	-	14.55
	3.18	-	-	-	-	-
	3.16	7.87	-	-	-	19.40
	3.07	-	-	-	-	-
	3.78	9.13	-	-	-	21.50
	3.83	-	-	-	-	9.73
	1.50	4.41	8.89	-	-	11.53
	1.35	3.19	5.76	-	-	6.07
	-	-	-	-	-	0.36
	1.63	3.59	-	-	-	4.33
	0.59	0.32	-	-	-	0.09

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Short Duration Global Real Estate Bond (continued)	AT2 (H2-EUR)	20/06/2019	100.00		
	IT (USD)	04/11/2016	1,000.00		
	IT (H2-EUR)	23/12/2016	1,000.00		
	P10 (H2-EUR)	03/02/2017	1,000.00		
	PT3 (H2-GBP)	20/06/2019	1,000.00		
	PT9 (USD)	20/06/2019	1,000.00		
	PT9 (H2-EUR)	20/06/2019	1,000.00	29/07/2021	1,018.78
	PT9 (H2-GBP)	20/06/2019	1,000.00	29/04/2021	1,031.97
	RT (USD)	04/01/2018	10.00	29/07/2021	10.98
	RT (H2-EUR)	04/01/2018	100.00	30/10/2020	100.26
	WT9 (USD)	11/05/2018	100,000.00		
Allianz Smart Energy	A (EUR)	07/01/2021	100.00		
	AT (USD)	30/10/2019	10.00		
	AT (H2-EUR)	30/10/2019	100.00		
	I14 (USD)	30/10/2019	1,000.00	21/09/2021	1,755.52
	IT (USD)	30/10/2019	1,000.00		
	IT (H2-EUR)	30/10/2019	1,000.00		
	P (EUR)	30/10/2019	1,000.00		
	PT10 (EUR)	10/05/2021	1,000.00		
	PT10 (USD)	10/05/2021	1,000.00		
	R (H2-EUR)	30/10/2019	100.00		
	RT (USD)	30/10/2019	10.00		
	W9 (H2-EUR)	30/10/2019	100,000.00		
Allianz Strategic Bond	A (H2-EUR)	20/11/2019	100.00		
	AT (USD)	20/04/2020	10.00		
	AT (H2-CHF)	30/07/2020	100.00		
	AT (H2-EUR)	20/11/2019	100.00		
	AT (H2-SGD)	17/08/2020	10.00		
	CT (USD)	01/12/2020	10.00		
	I14 (USD)	04/11/2019	1,000.00	21/09/2021	1,193.96
	IT (H2-EUR)	20/11/2019	1,000.00		
	P (H2-EUR)	05/08/2020	1,000.00		
	PT2 (USD)	19/05/2020	1,000.00		
	PT2 (H2-CHF)	20/11/2019	1,000.00		
	PT2 (H2-EUR)	19/05/2020	1,000.00		
	R (H2-EUR)	28/07/2020	100.00		
	RT (USD)	04/11/2019	10.00		
	RT (H2-CHF)	20/11/2019	100.00		
	RT (H2-EUR)	04/11/2019	100.00		
	RT (H2-GBP)	30/07/2020	100.00		
	W (H2-GBP)	04/11/2019	1,000.00		
	W6 (USD)	14/07/2020	100.00		
	W6 (H2-EUR)	17/07/2020	100.00		
	W6 (H2-GBP)	03/08/2020	100.00		
	W9 (USD)	04/11/2019	100,000.00		
	W9 (H2-EUR)	04/11/2019	100,000.00		
	WT6 (USD)	23/07/2020	100.00		
	WT6 (H2-EUR)	23/07/2020	100.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	0.78	0.81	–	–	–	0.71
	2.00	4.37	7.88	–	–	12.85
	0.43	0.84	0.97	–	–	1.39
	1.31	1.84	2.12	–	–	2.86
	1.94	3.57	–	–	–	3.97
	2.04	4.46	–	–	–	5.32
	1.42	–	–	–	–	–
	1.58	–	–	–	–	–
	2.04	–	–	–	–	–
	0.01	–	–	–	–	–
	2.25	4.89	8.69	–	–	9.58
	–	–	–	–	–	3.36
	45.07	–	–	–	–	78.00
	43.28	–	–	–	–	71.25
	45.16	–	–	–	–	–
	46.40	–	–	–	–	80.96
	44.56	–	–	–	–	74.46
	47.73	–	–	–	–	73.37
	–	–	–	–	–	6.40
	–	–	–	–	–	1.48
	44.46	–	–	–	–	74.11
	46.12	–	–	–	–	80.60
	44.96	–	–	–	–	75.61
	-5.49	–	–	–	–	19.01
	-4.69	–	–	–	–	1.50
	-5.71	–	–	–	–	-7.25
	-5.49	–	–	–	–	19.03
	-4.59	–	–	–	–	-6.40
	–	–	–	–	–	-6.70
	-2.78	–	–	–	–	–
	-5.07	–	–	–	–	19.97
	-5.03	–	–	–	–	-6.98
	-3.99	–	–	–	–	1.51
	-5.12	–	–	–	–	19.76
	-4.96	–	–	–	–	0.07
	-5.08	–	–	–	–	-6.35
	-4.22	–	–	–	–	22.60
	-5.30	–	–	–	–	19.28
	-5.19	–	–	–	–	19.28
	-4.46	–	–	–	–	-5.82
	-4.26	–	–	–	–	21.65
	-3.95	–	–	–	–	-3.88
	-4.87	–	–	–	–	-5.64
	-4.19	–	–	–	–	-5.79
	-3.96	–	–	–	–	23.21
	-4.86	–	–	–	–	20.05
	-3.79	–	–	–	–	-5.27
	-4.69	–	–	–	–	-6.30

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Strategic Bond (continued)	WT6 (H2-GBP)	23/07/2020	100.00		
	WT9 (USD)	20/11/2019	100,000.00		
	WT9 (H2-EUR)	20/11/2019	100,000.00		
	WT9 (H2-GBP)	20/11/2019	100,000.00		
Allianz Strategy Select 30	IT (EUR)	26/11/2019	1,000.00		
	WT2 (EUR)	19/02/2019	1,000.00		
Allianz Strategy Select 50	IT (EUR)	04/10/2016	1,000.00		
	IT4 (EUR)	13/04/2018	1,000.00		
	WT2 (EUR)	07/09/2016	1,000.00		
Allianz Strategy Select 75	IT (EUR)	04/10/2016	1,000.00		
	WT2 (EUR)	07/09/2016	1,000.00		
Allianz Structured Alpha Strategy	I13 (EUR)	10/08/2010	1,000.00		
	P13 (EUR)	29/09/2015	1,000.00		
	P24 (EUR)	11/10/2016	1,000.00		
	WT14 (EUR)	15/04/2014	1,000.00	24/08/2021	693.31
	WT2 (EUR)	10/08/2010	1,000.00	24/08/2021	691.46
	WT25 (EUR)	07/01/2014	1,000.00	24/08/2021	642.89
Allianz Structured Alpha US Equity 250	AT13 (EUR)	27/02/2019	100.00	05/02/2021	104.46
	AT13 (H2-EUR)	27/02/2019	100.00	05/02/2021	104.72
	I3 (H2-EUR)	12/10/2017	1,000.00	29/10/2020	940.71
	IT14 (USD)	12/10/2017	1,000.00	29/10/2020	1,052.38
	P10 (USD)	12/10/2017	1,000.00	29/10/2020	1,026.50
	P24 (USD)	16/08/2019	1,000.00	05/02/2021	1,026.81
	PT3 (USD)	12/10/2017	1,000.00	05/02/2021	1,209.78
	RT14 (USD)	12/10/2017	10.00	05/02/2021	12.43
	W14 (USD)	12/10/2017	1,000.00	05/02/2021	1,215.98
	WT14 (USD)	16/03/2018	1,000.00	29/10/2020	985.35
	WT14 (H2-EUR)	12/10/2017	1,000.00	05/02/2021	1,132.23
	WT9 (USD)	14/02/2018	100,000.00	29/10/2020	101,885.45
Allianz Structured Return	AT13 (EUR)	31/08/2016	100.00		
	AT13 (H2-CZK)	14/09/2016	3,000.00	29/07/2021	2,180.44
	AT13 (H2-SEK)	12/04/2017	1,000.00	29/07/2021	711.28
	AT13 (H2-USD)	02/08/2019	10.00	22/09/2021	7.29
	I13 (H2-USD)	20/04/2017	1,000.00	29/10/2020	702.60
	I14 (EUR)	31/08/2016	1,000.00		
	I3 (EUR)	31/08/2016	1,000.00	29/07/2021	716.60
	IT14 (EUR)	23/12/2016	1,000.00	24/08/2021	752.72
	IT15 (EUR)	21/12/2018	1,000.00	29/10/2020	660.17
	IT3 (EUR)	14/09/2016	1,000.00	29/07/2021	682.17
	IT4 (EUR)	31/08/2016	1,000.00	28/04/2021	707.40
	P10 (EUR)	05/01/2017	1,000.00	29/07/2021	713.56
	P14 (EUR)	31/08/2016	1,000.00		
	P14 (H2-GBP)	07/09/2016	1,000.00	29/07/2021	785.96
	P14 (H2-USD)	19/01/2017	1,000.00	29/07/2021	809.51
	PT14 (H2-CHF)	15/05/2017	1,000.00		
	PT14 (H2-USD)	30/01/2017	1,000.00		
	RT14 (EUR)	10/10/2017	100.00	29/07/2021	71.39
	RT14 (H2-USD)	11/01/2018	10.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	-4.20	-	-	-	-	-5.69
	-3.96	-	-	-	-	23.56
	-4.82	-	-	-	-	20.47
	-4.21	-	-	-	-	22.16
	5.89	-	-	-	-	5.46
	6.68	8.06	-	-	-	15.18
	12.70	14.03	16.93	-	-	34.02
	12.70	14.03	16.93	-	-	19.19
	13.55	15.75	19.59	39.32	-	37.25
	21.73	23.25	22.21	-	-	51.93
	22.64	25.11	25.04	58.46	-	55.37
	11.80	-44.12	-44.13	-40.52	-18.16	-
	11.76	-44.16	-44.20	-40.63	-	-
	12.87	-43.05	-42.74	-	-	-
	11.14	-	-	-	-	-
	8.85	-	-	-	-	-
	9.56	-	-	-	-	-
	11.01	-	-	-	-	-
	12.94	-	-	-	-	-
	-3.43	-	-	-	-	-
	-3.32	-	-	-	-	-
	-3.36	-	-	-	-	-
	8.79	-	-	-	-	-
	13.18	-	-	-	-	-
	13.62	-	-	-	-	-
	13.65	-	-	-	-	-
	-3.31	-	-	-	-	-
	13.15	-	-	-	-	-
	-3.35	-	-	-	-	-
	11.69	-28.93	-30.01	-28.01	-	-28.13
	11.37	-	-	-	-	-
	11.23	-	-	-	-	-
	11.81	-	-	-	-	-
	-1.76	-	-	-	-	-
	13.30	-26.85	-26.78	-24.55	-	-24.62
	11.09	-	-	-	-	-
	13.04	-	-	-	-	-
	-1.72	-	-	-	-	-
	11.09	-	-	-	-	-
	8.70	-	-	-	-	-
	11.16	-	-	-	-	-
	13.26	-26.92	-26.97	-24.21	-	-24.29
	12.80	-	-	-	-	-
	13.28	-	-	-	-	-
	13.00	-27.26	-27.67	-	-	-25.65
	14.20	-24.42	-22.22	-	-	-16.98
	12.25	-	-	-	-	-
	14.12	-24.69	-23.14	-	-	-21.60

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Structured Return (continued)	RT3 (EUR)	02/11/2017	100.00	29/07/2021	70.25
	W13 (H2-JPY)	31/08/2016	200,000.00	29/10/2020	132,018.62
	WT13 (H2-JPY)	22/06/2017	200,000.00		
	WT14 (H2-SEK)	27/02/2020	10,000.00		
	WT14 (H2-USD)	09/01/2018	1,000.00		
Allianz Sustainable Health Evolution	A (EUR)	18/11/2020	100.00		
	AT (EUR)	18/11/2020	100.00		
	AT (USD)	18/11/2020	10.00		
	I (H2-EUR)	18/11/2020	1,000.00		
	IT (EUR)	18/11/2020	1,000.00		
	PT10 (EUR)	10/05/2021	1,000.00		
	PT10 (USD)	10/05/2021	1,000.00		
	RT (EUR)	18/11/2020	100.00		
	RT (USD)	18/11/2020	10.00		
	WT (EUR)	18/11/2020	1,000.00		
Allianz Thailand Equity	WT9 (H2-EUR)	18/11/2020	100,000.00		
	A (EUR)	24/10/2008	100.00		
	A (USD)	03/10/2008	12.27		
	IT (JPY)	21/03/2013	200,000.00		
Allianz Thematica	IT (USD)	03/10/2008	13.05	29/07/2021	56.28
	A (EUR)	08/12/2016	100.00		
Allianz Thematica	AMg (HKD)	18/02/2020	10.00		
	AMg (USD)	15/04/2019	10.00		
	AMg (H2-AUD)	01/08/2019	10.00		
	AMg (H2-RMB)	15/07/2019	10.00		
	AMg (H2-SGD)	01/08/2019	10.00		
	AT (EUR)	02/05/2019	100.00		
	AT (USD)	25/01/2019	100.00		
	AT (H2-CZK)	04/10/2019	3,000.00		
	AT (H2-SGD)	01/08/2019	10.00		
	BT (USD)	01/10/2020	10.00		
	I (EUR)	01/03/2021	1,000.00		
	IT (EUR)	28/06/2019	1,000.00		
	IT (USD)	28/06/2019	1,000.00		
	IT4 (EUR)	20/12/2019	1,000.00		
	P (EUR)	08/12/2016	1,000.00		
	R (EUR)	08/03/2019	100.00		
	RT (EUR)	28/06/2019	100.00		
	RT (USD)	28/06/2019	100.00		
	RT (H2-GBP)	02/08/2019	100.00		
	WT (EUR)	18/02/2020	1,000.00		
Allianz Total Return Asian Equity	A (EUR)	05/06/2015	100.00		
	A (USD)	03/10/2008	13.87		
	AM (HKD)	04/02/2014	10.00		
	AM (USD)	04/02/2014	10.00		
	AM (H2-AUD)	04/02/2014	10.00		
	AM (H2-SGD)	15/09/2014	10.00		
Allianz Total Return Asian Equity	AMg (USD)	13/10/2015	10.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	10.98	–	–	–	–	–
	-1.90	–	–	–	–	–
	13.41	-27.15	-27.49	–	–	-25.46
	13.75	–	–	–	–	-26.07
	14.46	-24.42	-22.59	–	–	-21.18
	–	–	–	–	–	3.48
	–	–	–	–	–	3.08
	–	–	–	–	–	1.00
	–	–	–	–	–	0.70
	–	–	–	–	–	4.18
	–	–	–	–	–	5.18
	–	–	–	–	–	0.32
	–	–	–	–	–	4.14
	–	–	–	–	–	1.70
	–	–	–	–	–	4.20
	–	–	–	–	–	0.96
	17.82	-18.21	-15.08	5.03	122.15	524.24
	16.84	-13.16	-15.12	8.91	90.97	290.98
	25.39	-7.55	-13.02	28.94	–	28.30
	14.60	–	–	–	–	–
	25.40	55.75	56.40	–	–	109.79
	24.72	–	–	–	–	38.32
	24.30	65.26	–	–	–	60.51
	22.81	58.81	–	–	–	53.65
	26.82	69.82	–	–	–	62.31
	23.54	63.04	–	–	–	57.90
	25.29	55.29	–	–	–	55.09
	24.25	65.30	–	–	–	73.37
	23.17	–	–	–	–	61.91
	23.67	62.85	–	–	–	57.80
	–	–	–	–	–	22.80
	–	–	–	–	–	8.38
	26.57	58.99	–	–	–	60.25
	25.33	68.14	–	–	–	62.81
	26.73	–	–	–	–	48.90
	26.47	58.20	60.28	–	–	119.02
	26.41	58.64	–	–	–	66.78
	26.18	57.98	–	–	–	59.46
	25.15	67.74	–	–	–	62.36
	24.29	63.07	–	–	–	60.43
	26.89	–	–	–	–	31.33
	8.56	46.66	55.34	68.92	–	55.71
	7.60	55.65	55.21	75.27	145.33	227.22
	8.13	54.60	54.48	76.02	–	92.54
	7.63	55.67	55.27	75.33	–	92.00
	6.45	49.31	47.45	66.27	–	89.41
	7.24	53.53	51.61	68.45	–	61.99
	7.66	55.74	55.18	75.34	–	84.27

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz Total Return Asian Equity (continued)	AT (HKD)	17/07/2012	10.00		
	AT (USD)	03/10/2008	15.61		
	AT4 (HKD)	05/10/2020	1.00		
	IT2 (USD)	01/04/2015	1,000.00		
	P (EUR)	05/10/2015	1,000.00		
	PT (USD)	03/10/2008	16.05		
	WT (USD)	22/04/2021	1,000.00		
Allianz Treasury Short Term Plus Euro	A (EUR)	26/05/2011	100.00		
	I (EUR)	12/11/2003	1,000.00		
	I2 (EUR)	19/09/2019	49.99		
	IT (EUR)	30/05/2017	1,000.00		
	IT4 (EUR)	19/09/2019	50.00		
	P2 (EUR)	12/11/2014	100.00		
	R (EUR)	10/10/2017	100.00		
	RT (EUR)	01/02/2019	100.00	28/04/2021	100.30
	W (EUR)	26/08/2015	1,000.00		
	WT7 (EUR)	04/05/2021	1,000.00		
Allianz Trend and Brands	WT6 (EUR)	25/09/2020	100.00		
Allianz Unconstrained Multi Asset Strategy	A13 (EUR)	14/03/2014	100.00		
	A13 (H2-USD)	28/02/2013	10.00	26/07/2021	11.46
	AT2 (EUR)	12/11/2015	100.00		
	CT2 (EUR)	04/12/2013	100.00		
	IT2 (EUR)	28/02/2013	1,000.00		
	RT (EUR)	18/01/2018	100.00	29/10/2020	102.76
	RT2 (H-GBP)	15/12/2014	100.00		
Allianz US Equity Dividend	AM (USD)	15/10/2014	10.00	12/05/2021	12.21
	AT (SGD)	11/08/2009	10.00	12/05/2021	23.27
	PT (USD)	17/06/2019	1,000.00	12/05/2021	1,183.88
	W (USD)	01/04/2009	1,000.00	12/05/2021	3,225.66
Allianz US Equity Fund	A (EUR)	25/03/2010	100.00		
	A (USD)	15/02/2008	10.00		
	A (H-EUR)	17/12/2019	100.00		
	AT (EUR)	17/12/2019	100.00		
	AT (SGD)	11/08/2009	10.00		
	AT (USD)	01/03/2012	10.00		
	AT (H-EUR)	17/12/2019	100.00		
	C2 (USD)	04/11/2019	10.00		
	CT (EUR)	31/07/2007	100.00		
	IT (USD)	17/12/2019	1,000.00		
	N (EUR)	12/12/2008	1,000.00	02/02/2021	4,985.40
	P (USD)	29/01/2013	1,000.00		
	P2 (USD)	04/10/2010	1,000.00	02/02/2021	3,119.07
	RT (EUR)	17/12/2019	100.00		
	RT (USD)	17/12/2019	10.00		
	WT (EUR)	17/12/2019	1,000.00		
	WT (H-EUR)	17/12/2019	1,000.00		
Allianz US Equity Plus	AM (USD)	05/04/2016	10.00		
	AM (H2-RMB)	04/09/2018	10.00		
	W9 (USD)	05/04/2016	100,000.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	8.12	54.54	54.43	76.05	–	126.40
	7.59	55.59	55.17	75.25	145.31	227.03
	–	–	–	–	–	6.15
	8.68	58.77	59.90	84.19	–	73.65
	9.85	49.77	60.13	77.69	–	95.72
	8.64	58.68	59.75	83.91	169.80	269.66
	–	–	–	–	–	-9.41
	0.36	-0.06	0.01	0.64	3.35	1.75
	0.43	0.07	0.20	0.94	7.78	30.13
	0.48	0.20	–	–	–	0.23
	0.43	0.07	0.20	–	–	0.31
	0.64	0.50	–	–	–	0.54
	0.51	0.23	0.45	1.35	–	2.33
	0.36	-0.05	0.02	–	–	-0.07
	0.43	–	–	–	–	–
	0.55	0.31	0.56	1.58	–	2.23
	–	–	–	–	–	0.07
	3.68	–	–	–	–	3.86
	7.41	15.21	21.70	15.90	–	25.25
	8.98	–	–	–	–	–
	7.07	13.77	19.06	12.04	–	15.58
	6.69	12.97	17.79	10.07	–	18.00
	7.65	15.01	21.01	15.13	–	29.80
	-0.28	–	–	–	–	–
	8.39	18.21	21.62	20.22	–	34.95
	22.10	–	–	–	–	–
	18.42	–	–	–	–	–
	22.79	–	–	–	–	–
	23.04	–	–	–	–	–
	34.15	42.80	49.39	88.54	296.73	269.45
	33.06	51.55	49.35	95.95	241.13	208.80
	31.34	–	–	–	–	35.93
	34.11	–	–	–	–	35.09
	32.18	48.97	48.29	94.58	256.37	255.30
	32.94	51.45	49.21	95.78	–	182.90
	31.47	–	–	–	–	36.05
	32.88	–	–	–	–	46.57
	33.17	40.60	46.16	81.70	268.45	200.18
	34.16	–	–	–	–	42.72
	13.56	–	–	–	–	–
	34.11	54.04	53.10	104.28	–	190.90
	17.04	–	–	–	–	–
	35.19	–	–	–	–	36.64
	33.96	–	–	–	–	42.40
	35.70	–	–	–	–	37.44
	32.93	–	–	–	–	38.88
	25.30	63.19	58.59	125.73	–	132.60
	27.86	67.78	63.26	–	–	64.57
	26.79	67.12	64.38	139.61	–	148.29

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz US High Yield	AM (HKD)	16/08/2011	10.00		
	AM (USD)	02/08/2010	10.00		
	AM (H2-AUD)	02/12/2011	10.00		
	AM (H2-CAD)	02/12/2011	10.00		
	AM (H2-EUR)	02/12/2011	10.00		
	AM (H2-GBP)	02/12/2011	10.00		
	AM (H2-NZD)	17/07/2012	10.00		
	AM (H2-RMB)	11/04/2012	10.00		
	AM (H2-SGD)	15/06/2012	10.00		
	AM (H2-ZAR)	18/12/2017	150.00		
	AT (HKD)	21/10/2011	10.00		
	AT (USD)	21/10/2011	10.00		
	AT (H2-EUR)	31/07/2012	100.00		
	AT (H2-PLN)	28/06/2012	400.00		
	I (H2-EUR)	11/06/2012	1,000.00		
	I2 (H2-EUR)	31/07/2012	1,000.00	21/09/2021	810.91
	IM (USD)	16/01/2018	1,000.00		
	IT (USD)	02/08/2010	1,000.00		
	IT8 (H2-EUR)	26/01/2017	1,000.00		
	P (USD)	30/07/2013	1,000.00	02/02/2021	806.52
	P (H2-EUR)	29/03/2018	1,000.00		
	RT (H2-CHF)	19/07/2019	100.00		
	WQ (H2-EUR)	03/07/2013	1,000.00	02/02/2021	886.51
	WT (USD)	01/10/2012	1,000.00		
	WT7 (H2-EUR)	04/10/2017	1,000.00	02/02/2021	1,012.78
Allianz US Short Duration High Income Bond	A (USD)	08/11/2016	10.00		
	A (H2-EUR)	01/04/2016	100.00		
	AM (HKD)	16/08/2016	10.00		
	AM (SGD)	15/03/2017	10.00		
	AM (USD)	10/12/2015	10.00		
	AM (H2-AUD)	01/12/2016	10.00		
	AM (H2-EUR)	07/03/2016	10.00		
	AM (H2-GBP)	01/12/2016	10.00		
	AM (H2-RMB)	02/05/2017	10.00		
	AM (H2-SGD)	16/08/2016	10.00		
	AMg (USD)	18/02/2020	10.00		
	AMg (H2-AUD)	15/11/2019	10.00		
	AMg (H2-ZAR)	02/12/2019	150.00		
	AQ (USD)	14/07/2017	10.00		
	AQ (H2-EUR)	14/07/2017	100.00		
	AT (USD)	08/03/2016	10.00		
	AT (H2-CZK)	25/07/2017	3,000.00		
	AT (H2-EUR)	08/03/2016	100.00		
	BMg (USD)	01/10/2020	10.00		
	BT (USD)	01/10/2020	10.00		
	CM (USD)	15/03/2019	10.00		
	CT (USD)	15/03/2019	10.00		
	CT (H2-EUR)	18/08/2016	100.00		
	IM (USD)	18/12/2017	1,000.00		
	IM (H2-PLN)	15/11/2018	4,000.00		

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	9.51	5.65	10.77	18.94	49.56	46.35
	8.91	6.31	11.30	18.44	49.28	59.45
	8.51	4.48	8.49	16.50	–	60.19
	8.61	5.30	9.27	15.24	–	44.43
	7.88	3.01	4.45	6.61	–	27.93
	8.48	4.20	7.00	11.06	–	36.62
	8.67	4.87	9.06	17.81	–	48.33
	11.33	9.90	15.66	28.24	–	63.45
	8.84	5.59	9.54	15.46	–	34.91
	13.61	14.75	25.55	–	–	30.15
	9.40	5.54	10.72	18.88	–	46.70
	8.91	6.38	11.31	18.50	–	46.70
	7.91	3.09	4.65	6.88	–	17.86
	8.47	4.73	8.47	15.40	–	44.16
	8.38	4.35	6.53	10.03	–	29.46
	5.97	–	–	–	–	–
	9.35	7.67	13.30	–	–	12.64
	9.37	7.46	13.19	22.14	59.31	71.44
	8.42	3.87	6.01	–	–	7.14
	5.33	–	–	–	–	–
	8.33	4.03	6.24	–	–	7.33
	8.07	3.43	–	–	–	4.59
	5.01	–	–	–	–	–
	9.61	7.92	13.93	23.40	–	40.39
	4.99	–	–	–	–	–
	9.82	9.82	13.81	–	–	20.95
	8.92	6.48	7.06	8.90	–	14.04
	10.42	9.01	13.27	21.40	–	22.10
	9.43	8.83	13.99	–	–	16.32
	9.83	9.80	13.77	20.67	–	29.00
	9.61	8.16	11.57	–	–	19.51
	8.98	6.56	7.18	9.03	–	14.41
	9.54	7.74	9.69	–	–	14.25
	12.41	13.66	18.61	–	–	26.14
	9.79	9.02	12.20	17.75	–	18.48
	9.79	–	–	–	–	7.48
	9.66	–	–	–	–	8.51
	14.37	–	–	–	–	17.73
	9.92	9.90	13.82	–	–	17.10
	9.00	6.59	7.12	–	–	7.06
	9.82	9.82	13.84	20.74	–	27.50
	9.52	8.25	10.52	–	–	10.20
	8.93	6.56	7.10	8.84	–	14.24
	–	–	–	–	–	9.03
	–	–	–	–	–	9.00
	9.55	9.30	–	–	–	12.01
	9.49	9.17	–	–	–	11.90
	8.63	6.09	6.43	7.84	–	8.23
	10.54	11.19	15.99	–	–	18.75
	10.43	9.86	–	–	–	14.99

Name of the Subfund	Share Class	Launch date	Initial Subscription Price	Liquidation/ Merger date	NAV per share at liquidation/merger date
Allianz US Short Duration High Income Bond (continued)	IT (USD)	08/03/2016	1,000.00		
	IT (H2-EUR)	20/03/2017	1,000.00		
	P (USD)	10/12/2015	1,000.00		
	P (H2-EUR)	05/04/2017	1,000.00		
	P (H2-GBP)	02/03/2017	1,000.00		
	P2 (USD)	04/11/2016	1,000.00	27/07/2021	1,047.30
	P2 (H2-EUR)	02/11/2015	1,000.00		
	P7 (USD)	09/10/2018	100.00	27/07/2021	106.01
	P7 (H2-EUR)	09/10/2018	100.00		
	PM (USD)	19/02/2016	1,000.00		
	PT (USD)	26/06/2017	1,000.00		
	PT (H2-CHF)	15/05/2017	1,000.00		
	PT2 (USD)	15/09/2016	1,000.00	28/04/2021	1,248.38
	R (USD)	10/10/2017	10.00		
	R (H2-EUR)	11/04/2016	100.00		
	RT (H2-CHF)	19/07/2019	100.00		
	RT (H2-EUR)	11/04/2016	100.00		
	W (USD)	22/09/2015	1,000.00		
	WT (USD)	26/07/2016	1,000.00		
	WT (H2-EUR)	11/05/2017	1,000.00		
Allianz US Short Term Plus	AT (USD)	24/06/2021	10.00		
	RT (USD)	24/06/2021	10.00		
	W (USD)	29/05/2019	1,000.00		
	W (H2-EUR)	29/05/2019	1,000.00		
Allianz Volatility Strategy Fund	AT (EUR)	29/06/2017	100.00		
	I (EUR)	29/06/2017	1,000.00		
	IT (EUR)	27/10/2017	1,000.00		
	IT (H2-USD)	12/02/2019	1,000.00		
	P (EUR)	27/10/2017	1,000.00		
	P2 (EUR)	27/10/2017	1,000.00		
	P7 (EUR)	27/10/2017	100.00		
	PT2 (EUR)	27/10/2017	1,000.00		
	R (EUR)	10/10/2017	100.00		
	RT (EUR)	19/10/2017	100.00		
Allianz Voyager Asia	YT (H-GBP)	30/03/2020	50.00	10/06/2021	58.59
	I (H2-EUR)	12/02/2019	1,000.00		
	IT (USD)	12/02/2019	1,000.00		
IndexManagement Balance	A (EUR)	19/12/2017	100.00		
IndexManagement Chance	A (EUR)	19/12/2017	100.00		
IndexManagement Substanz	A (EUR)	19/12/2017	100.00		
IndexManagement Wachstum	A (EUR)	19/12/2017	100.00		

¹⁾ In the case of liquidation/merger the performance until the liquidation/merger date is shown. Additionally, in case of newly launched shareclasses the performance is calculated since the launch till the date of this report (or in case of liquidation/merger the performance until the liquidation/merger date).

The calculation is based on the net asset value per share (excluding sales charge), assuming distributions, if any, were reinvested. The performance is calculated according to the method recommended by the German BVI (Bundesverband Investment und Asset Management e.V.).

Past performance is not an indication of current or future performance.

The performance data do not take account of the commissions and costs incurred on the issue and redemption of shares.

	1 year (30/09/2020- 30/09/2021) ¹⁾ %	2 years (30/09/2019- 30/09/2021) %	3 years (30/09/2018- 30/09/2021) %	5 years (30/09/2016- 30/09/2021) %	10 years (30/09/2011- 30/09/2021) %	Since launch (Launch date - 30/09/2021) %
	10.55	11.21	16.01	24.63	–	32.09
	9.56	7.72	9.02	–	–	11.35
	10.51	11.12	15.87	24.36	–	33.52
	9.65	7.81	9.05	–	–	11.10
	10.23	9.24	11.94	–	–	15.41
	10.21	–	–	–	–	–
	9.84	8.33	9.85	13.39	–	19.03
	10.01	–	–	–	–	–
	9.63	7.22	–	–	–	8.73
	10.51	11.12	15.86	24.41	–	34.63
	10.50	11.10	15.84	–	–	20.11
	9.46	7.37	8.12	–	–	8.50
	9.51	–	–	–	–	–
	10.49	11.10	15.71	–	–	18.60
	9.62	7.86	9.04	12.11	–	17.32
	9.21	7.09	–	–	–	8.17
	9.52	7.72	8.91	11.95	–	17.14
	10.79	11.70	16.77	25.92	–	33.34
	10.80	11.70	16.77	26.00	–	27.59
	9.84	8.32	9.78	–	–	11.28
	–	–	–	–	–	0.10
	–	–	–	–	–	0.20
	1.30	3.96	–	–	–	5.37
	0.50	1.24	–	–	–	1.65
	9.02	1.28	1.01	–	–	1.39
	9.67	2.50	2.87	–	–	4.06
	9.67	2.50	2.87	–	–	2.57
	10.59	5.52	–	–	–	8.48
	9.63	2.43	2.76	–	–	2.39
	9.09	1.41	1.22	–	–	0.41
	9.63	2.42	2.75	–	–	2.39
	9.10	1.40	1.21	–	–	0.39
	9.56	2.30	2.52	–	–	2.35
	9.60	2.35	2.61	–	–	2.16
	8.48	–	–	–	–	–
	8.37	28.08	–	–	–	24.67
	9.29	31.73	–	–	–	30.75
	12.21	13.30	19.19	–	–	17.73
	25.07	25.53	30.79	–	–	33.03
	6.00	7.30	13.23	–	–	10.51
	18.78	20.15	25.86	–	–	25.96

Economic situation and capital market in the reporting period/outlook

Marked recovery in global economy – emerging inflation concerns

As at the end of September 2021, the reporting year has seen strong recovery in the global economy. From the start of 2021 onwards, this progress was driven in particular by the easing of restrictions on movement following further progress with the COVID-19 vaccination programme. In the developed nations in particular, the recovery was supported by substantial government aid payouts to companies and citizens affected by the restrictions. There was a strong labour market bounceback in the US, but bottlenecks have recently begun to emerge. The disruption to supply chains in the wake of government measures to contain the COVID-19 pandemic have recently been causing problems with industrial production in Europe in particular. A sharp increase in the cost of key raw materials, further energy price hikes due to CO2 pricing and the general surge in demand have led to a marked acceleration in inflation rates and given rise to concerns that the increased inflation could set in for the long term. In many emerging markets, the more limited fiscal scope has meant that the economy has been slow to stabilise. Early normalisation in China also had a positive impact on global trade activity initially. Subsequently, however, the more stringent regulation of certain sectors of the Chinese economy began to counteract growth momentum and weigh on economic sentiment. The recovery of the services sector was generally muted across the board, as local restrictions on mobility and contact were still in place in many countries and international tourism only began to increase again gradually.

The central banks of the western economies stuck to their near-zero interest rate policy given the huge increase in public debt, and signalled their willingness to tolerate a temporary inflation increase. Against this backdrop, the European Central Bank increased its medium- to long-term inflation target to an average of 2%. In the US, meanwhile, the Federal Reserve has indicated that its economic stimulus measures will be phased out and a first base rate hike is being considered for 2022. China's central bank has already tightened its monetary policy to curb the growth of lending.

Equity markets: Primarily very high price increases

On the international stock exchanges, prices recovered from the slump of spring 2020. The strong rally was buoyed by a significant bounceback in the global economy, persistently low interest rates, and economic stimulus measures from the western central banks. Consumer optimism was confirmed in the form of corporate profits, which largely began to rise again.

Overall, the US equity market saw the biggest price gains. Certain European stock exchanges saw comparable increases, though the trend in the German market was noticeably weaker. Generally speaking, sectors that are particularly dependent on the economy tended to do better, although the upwards momentum in certain service-focused sectors was weaker. Performance in the emerging markets was extremely varied. Although the picture was positive overall, the very high price gains in Eastern Europe, for example, were in contrast to the moderate profits in China.

Volatility, i.e. the fluctuation range of price movements on the equity market, mostly declined because market participants were generally confident about the outlook for the economy and about corporate profit, despite some disruptive factors.

Bond markets: Government bonds under pressure; spread securities in demand

The performance of the individual segments within the global bond markets was extremely varied. The emerging inflation concerns and the discussion about the tightening of monetary policy in the United States created selling pressure, especially for long-term government bonds from the US and the eurozone.

High-quality corporate securities with an investment-grade rating, on the other hand, produced mostly positive results. As a result of increased demand, their interest rate premiums against government bonds with comparable credit standing and maturity structure declined. High-yield corporate bonds generally achieved clear price gains across the board. They

profited from yield advantages and from the improved earnings situation of many issuers and, as a result, from the declining probability of defaults.

Overall, interest-bearing securities from emerging markets posted solid growth. Government securities denominated in leading international currencies such as the US dollar performed particularly well. There was less demand for emerging-market securities issued in local currencies because international investors were still sceptical about exchange rate trends in a number of economies.

Outlook

Equities

Corporate profits remain the key argument in favour of equity investments, with profits likely to be driven up by both revenue growth and increasing margins. Following strong price increases in the year to date, however, and with valuations looking less favourable in some instances, investors should be prepared for increased volatility on the stock markets given that the economic tailwind is likely to slow. In our opinion, this trend will unfold differently across regions and sectors. The future monetary policy of the leading central banks could see equity markets become increasingly susceptible to correction. It is possible, for example, that the US Federal Reserve could begin to scale back its bond purchases as early as November. In addition, market participants are also likely to be keeping a close eye on the rising energy prices, the effects of global supply chain bottlenecks and the unusual situation surrounding the Chinese real estate developer Evergrande.

Bonds

Inflation trends are likely to put the central banks under pressure. Although the majority of market participants currently expect the effects to be only temporary, unwelcome surprises in the form of a permanently higher price level cannot be ruled out. Overall, however, the process of tightening up monetary policy is likely to be slow and uneven. It is possible that the US Federal Reserve could begin to scale

back its bond purchases as early as November. Purchases are likely to be phased out in the summer of next year, and interest rates could then begin to rise. Interest rate hikes by the European Central Bank, on the other hand, are likely to be a much more distant prospect – the ECB recently elected to make only a moderate cut in the rate of bond purchases. We believe that US yields could return to a flatter upwards curve in the medium term. Government bonds from the eurozone are set to avoid this trend, at least in part. As investors seek out returns, high-yield bonds should remain in demand, while investment-grade bonds are set to continue benefiting from large-scale purchases by the central banks. Due to ambitious valuations in some quarters, however, the segment remains subject to correction.

Combined Financial Statements of the Company

Statement of Operations

for the period from 01/10/2020 to 30/09/2021

	01/10/2020-30/09/2021
	combined EUR
Interest on	
- bonds	1,240,977,802.28
- swap transactions	21,116,749.07
- time deposits	0.00
Interest on credit balances	
- positive interest rate	924,597.77
- negative interest rate	-9,018,595.02
Dividend Income	817,890,691.36
Income from	
- investment funds	29,922,120.31
- securities lending	341,407.71
- contracts for difference	80,839.80
Other income	10,349,656.09
Total income	2,112,585,269.37
Interest paid on	
- swap transactions	-13,772,928.08
- bank liabilities	-2,667,513.49
Other interest paid	-105,157.87
Expenses from	
- securities lending	-102,353.68
- dividends on contracts for difference	-240,237.14
Performance fee	-2,136,880.49
Taxe d'Abonnement	-40,676,570.54
All-in-fee	-1,388,867,626.89
Other expenses	-5,233,773.74
Total expenses	-1,453,803,041.92
Net income/loss	658,782,227.45
Realised gain/loss on	
- options transactions	27,338,306.92
- securities transactions	8,049,633,890.88
- financial futures transactions	535,395,830.81
- forward foreign exchange transactions	749,028,990.51
- foreign exchange	97,187,857.93
- swap transactions	242,022,579.03
- CFD transactions	-2,568,697.98
Net realised gain/loss	10,356,820,985.55
Changes in unrealised appreciation/depreciation on	
- options transactions	-1,916,585.70
- securities transactions	7,967,840,418.93
- financial futures transactions	-36,945,773.40
- forward foreign exchange transactions	-432,984,464.10
- foreign exchange	-1,076,710.57
- TBA transactions	-260,481.47
- swap transactions	-22,604,176.55
- CFD transactions	-280,635.10
Result of operations	17,828,592,577.59

The Financial Statements of the Subfunds presented on pages 91 to 1673 combine to form the Company's Financial Statements, which are shown above. The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021

	30.09.2021
	combined
	EUR
Securities and money-market instruments	131,301,439,210.17
(Cost Price EUR 116,464,385,761.67)	
Time deposits	204,177,895.80
Cash at banks	4,553,299,814.44
Premiums paid on purchase of options	8,521,589.50
Upfront-payments paid on swap transactions	29,088,573.78
Interest receivable on	
- bonds	395,442,865.33
- time deposits	0.00
- swap transactions	1,457,620.23
Dividend receivable	58,611,278.12
Income from investment shares receivable	231,433.96
Receivable on	
- subscriptions of fund shares	432,748,758.23
- securities lending	0.00
- securities transactions	377,699,089.86
Other receivables	2,193,707.50
Prepaid expenses	8,103,277.58
Unrealised gain on	
- options transactions	6,617,381.21
- futures transactions	46,172,746.71
- TBA transactions	771,513.31
- swap transactions	50,087,117.21
- contract for difference transactions	0.00
- forward foreign exchange transactions	114,336,544.60
Total Assets	137,591,000,417.54
Liabilities to banks	-37,708,310.80
Other interest liabilities	-302,891.80
Premiums received on written options	-11,654,892.95
Upfront-payments received on swap transactions	-34,376,577.54
Interest liabilities on swap transactions	-486,366.33
Payable on	
- redemptions of fund shares	-457,445,228.03
- securities lending	0.00
- securities transactions	-675,534,328.68
Capital gain Tax	-7,127,572.37
Other payables	-146,140,208.92
Unrealised loss on	
- options transactions	-6,022,257.63
- futures transactions	-102,949,780.76
- TBA transactions	0.00
- swap transactions	-69,455,686.68
- contract for difference transactions	0.00
- forward foreign exchange transactions	-536,367,043.03
Total Liabilities	-2,085,571,145.52
Net assets	135,505,429,272.02

In the Combined Financial Statements of the Company, cross-subfunds investments were not eliminated. At year-end date, the total of cross-subfunds investments amounts to EUR 1,952,863,011.35 and therefore total combined NAV at year-end without cross-investments would amount to EUR 133,552,566,260.67.

Statement of Changes in Net Assets

for the period from 01/10/2020 to 30/09/2021

	01/10/2020–30/09/2021
	combined EUR
Net assets at the beginning of the reporting period	97,117,969,142.37
Reevaluation difference	444,689,894.83
Subscriptions	87,238,758,320.99
Redemptions	-64,619,451,967.92
Distribution	-2,505,128,695.84
Result of operations	17,828,592,577.59
Net assets at the end of the reporting period	135,505,429,272.02

Allianz ActiveInvest Balanced

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investment Units					131,127,612.73	98.87
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Germany					5,402,225.06	4.07
DE000A2DU1P0	Allianz Adiverba -P- EUR - (0.950%)	Shs	3,440	EUR 1,205.23	4,145,489.82	3.12
DE0009797530	Allianz Nebenwerte Deutschland -I- EUR - (0.950%)	Shs	500	EUR 2,513.38	1,256,735.24	0.95
Luxembourg					125,725,387.67	94.80
LU0352312697	Allianz European Pension Investments - Allianz Strategy 50 -WT- EUR - (0.450%)	Shs	10,439	EUR 1,272.09	13,279,006.59	10.01
LU2016772118	Allianz Global Investors Fund - Allianz Advanced Fixed Income Euro -WT3- EUR - (0.230%)	Shs	23,884	EUR 1,010.75	24,140,591.28	18.20
LU0856992960	Allianz Global Investors Fund - Allianz Advanced Fixed Income Short Duration -W- EUR - (0.210%)	Shs	8,767	EUR 924.50	8,104,710.61	6.11
LU2025541991	Allianz Global Investors Fund - Allianz Best Styles Europe Equity SRI -WT9- EUR - (0.500%)	Shs	88	EUR 120,362.41	10,571,671.20	7.97
LU2282082218	Allianz Global Investors Fund - Allianz China A Opportunities -WT- EUR - (0.930%)	Shs	1,925	EUR 937.35	1,804,152.23	1.36
LU0709024276	Allianz Global Investors Fund - Allianz Convertible Bond -WT- EUR - (0.550%)	Shs	1,984	EUR 1,286.15	2,551,119.68	1.92
LU2243730665	Allianz Global Investors Fund - Allianz Dynamic Allocation Plus Equity -WT- EUR - (0.790%)	Shs	4,639	EUR 1,281.39	5,944,259.29	4.48
LU2025540837	Allianz Global Investors Fund - Allianz Dynamic Commodities -WV9- USD - (0.580%)	Shs	12	USD 133,526.55	1,384,741.82	1.05
LU1652855732	Allianz Global Investors Fund - Allianz Emerging Markets Select Bond -WT- (H-EUR) - (0.540%)	Shs	1,791	EUR 1,017.22	1,822,278.42	1.38
LU1861127097	Allianz Global Investors Fund - Allianz Euro Bond -WT- EUR - (0.380%)	Shs	6,033	EUR 1,098.26	6,625,815.76	5.00
LU0976572031	Allianz Global Investors Fund - Allianz Euro High Yield Bond -WT- EUR - (0.490%)	Shs	2,235	EUR 1,387.69	3,102,013.08	2.34
LU1208857828	Allianz Global Investors Fund - Allianz Europe Equity Growth Select -W3- EUR - (0.500%)	Shs	8,233	EUR 1,760.85	14,496,579.73	10.93
LU1560902550	Allianz Global Investors Fund - Allianz Europe Equity Value -W9- EUR - (0.650%)	Shs	91	EUR 103,985.12	9,484,066.85	7.15
LU0294427389	Allianz Global Investors Fund - Allianz Europe Small Cap Equity -WT- EUR - (0.730%)	Shs	605	EUR 3,237.52	1,957,793.09	1.48
LU1548499711	Allianz Global Investors Fund - Allianz Global Artificial Intelligence -WT- EUR - (0.730%)	Shs	1,482	EUR 2,823.21	4,182,752.18	3.15
LU1629892602	Allianz Global Investors Fund - Allianz Global Equity Growth -WT9- EUR - (0.650%)	Shs	42	EUR 201,638.01	8,403,667.34	6.34
LU0604768290	Allianz Global Investors Fund - Allianz Global Metals and Mining -IT- EUR - (0.950%)	Shs	3,815	EUR 646.61	2,466,582.43	1.86
LU2106854214	Allianz Global Investors Fund - Allianz Thematica -WT- EUR - (0.730%)	Shs	2,045	EUR 1,305.91	2,670,783.14	2.01
LU1602090547	Allianz Global Investors Fund - Allianz US Short Duration High Income Bond -WT- (H-EUR) - (0.480%)	Shs	2,456	EUR 1,112.64	2,732,802.95	2.06
Investment Units					131,127,612.73	98.87
Deposits at financial institutions					1,441,343.69	1.09
Sight deposits					1,441,343.69	1.09
	State Street Bank International GmbH, Luxembourg Branch	EUR			1,441,343.69	1.09
Investments in deposits at financial institutions					1,441,343.69	1.09
Net current assets/liabilities					50,690.99	0.04
Net assets of the Subfund					132,619,647.41	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class CT (EUR) (accumulating) WKN: A2P 9XM/ISIN: LU2208987508	114.36	100.42	--
- Class WT (EUR) (accumulating) WKN: A2P NQM/ISIN: LU2025540597	1,188.61	1,029.46	1,011.81
- Class WT9 (EUR) (accumulating) WKN: A2Q P8V/ISIN: LU2308715403	105,329.10	--	--
Shares in circulation	73,145	43,690	10,001
- Class CT (EUR) (accumulating) WKN: A2P 9XM/ISIN: LU2208987508	619	10	--
- Class WT (EUR) (accumulating) WKN: A2P NQM/ISIN: LU2025540597	72,081	43,680	10,001
- Class WT9 (EUR) (accumulating) WKN: A2Q P8V/ISIN: LU2308715403	445	--	--
Subfund assets in millions of EUR	132.6	45.0	10.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Equities Europe	27.53
Bonds Euroland	18.20
Equities International	14.72
Mixed Fund International	14.49
Bonds International	8.44
Bonds Europe	6.11
Mixed Fund	3.12
Bonds	2.34
Other type of target funds	3.92
Other net assets	1.13
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-6,440.12
Dividend income	0.00
Income from	
- investment funds	290,811.68
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	284,371.56
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-706.17
All-in-fee	-163,450.54
Other expenses	-885.58
Total expenses	-165,042.29
Net income/loss	119,329.27
Realised gain/loss on	
- options transactions	0.00
- securities transactions	4,052,603.14
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-275,374.86
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	3,896,557.55
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	6,757,654.62
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-148.05
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	10,654,064.12

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	131,127,612.73
(Cost price EUR 123,427,077.75)	
Time deposits	0.00
cash at banks	1,441,343.69
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	70,972.55
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	132,639,928.97
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-20,281.56
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-20,281.56
Net assets of the Subfund	132,619,647.41

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	44,968,033.62
Subscriptions	100,918,644.86
Redemptions	-23,921,095.19
Result of operations	10,654,064.12
Net assets of the Subfund at the end of the reporting period	132,619,647.41

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	43,690
- issued	48,964
- redeemed	-19,509
- at the end of the reporting period	73,145

Allianz ActiveInvest Defensive

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investment Units					25,354,469.81	97.58
	(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)					
Germany					881,222.90	3.39
DE000A2DU1P0	Allianz Adiverba -P- EUR - (0.950%)	Shs	537	EUR 1,205.23	647,094.01	2.49
DE0009797530	Allianz Nebenwerte Deutschland -I- EUR - (0.950%)	Shs	93	EUR 2,513.38	234,128.89	0.90
Luxembourg					24,473,246.91	94.19
LU0352312697	Allianz European Pension Investments - Allianz Strategy 50 -WT- EUR - (0.450%)	Shs	2,033	EUR 1,272.09	2,585,880.38	9.95
LU2016772118	Allianz Global Investors Fund - Allianz Advanced Fixed Income Euro -WT3- EUR - (0.230%)	Shs	4,865	EUR 1,010.75	4,917,298.75	18.92
LU0856992960	Allianz Global Investors Fund - Allianz Advanced Fixed Income Short Duration -W- EUR - (0.210%)	Shs	5,334	EUR 924.50	4,931,522.45	18.98
LU2025541991	Allianz Global Investors Fund - Allianz Best Styles Europe Equity SRI -WT9- EUR - (0.500%)	Shs	9	EUR 120,362.41	1,113,833.74	4.29
LU2282082218	Allianz Global Investors Fund - Allianz China A Opportunities WT- EUR - (0.930%)	Shs	119	EUR 937.35	111,860.54	0.43
LU0709024276	Allianz Global Investors Fund - Allianz Convertible Bond -WT- EUR - (0.550%)	Shs	583	EUR 1,286.15	749,668.54	2.88
LU2243730665	Allianz Global Investors Fund - Allianz Dynamic Allocation Plus Equity -WT- EUR - (0.790%)	Shs	405	EUR 1,281.39	518,628.51	2.00
LU2025540837	Allianz Global Investors Fund - Allianz Dynamic Commodities -WV9- USD - (0.580%)	Shs	2	USD 133,526.55	193,185.01	0.74
LU1652855732	Allianz Global Investors Fund - Allianz Emerging Markets Select Bond -WT- (H-EUR) - (0.540%)	Shs	223	EUR 1,017.22	227,295.77	0.87
LU1861127097	Allianz Global Investors Fund - Allianz Euro Bond -WT- EUR - (0.380%)	Shs	3,766	EUR 1,098.26	4,136,036.18	15.92
LU0976572031	Allianz Global Investors Fund - Allianz Euro High Yield Bond -WT- EUR - (0.490%)	Shs	426	EUR 1,387.69	591,350.22	2.28
LU1208857828	Allianz Global Investors Fund - Allianz Europe Equity Growth Select -W3- EUR - (0.500%)	Shs	771	EUR 1,760.85	1,357,715.72	5.22
LU1560902550	Allianz Global Investors Fund - Allianz Europe Equity Value -W9- EUR - (0.650%)	Shs	9	EUR 103,985.12	888,240.90	3.42
LU0294427389	Allianz Global Investors Fund - Allianz Europe Small Cap Equity -WT- EUR - (0.730%)	Shs	75	EUR 3,237.52	243,429.13	0.94
LU1548499711	Allianz Global Investors Fund - Allianz Global Artificial Intelligence -WT- EUR - (0.730%)	Shs	188	EUR 2,823.21	531,582.21	2.05
LU1629892602	Allianz Global Investors Fund - Allianz Global Equity Growth -WT9- EUR - (0.650%)	Shs	1	EUR 201,638.01	238,537.77	0.92
LU0604768290	Allianz Global Investors Fund - Allianz Global Metals and Mining -IT- EUR - (0.950%)	Shs	569	EUR 646.61	367,884.23	1.42
LU2106854214	Allianz Global Investors Fund - Allianz Thematica -WT- EUR - (0.730%)	Shs	192	EUR 1,305.91	250,137.92	0.96
LU1602090547	Allianz Global Investors Fund - Allianz US Short Duration High Income Bond -WT- (H-EUR) - (0.480%)	Shs	467	EUR 1,112.64	519,158.94	2.00
Investment Units					25,354,469.81	97.58
Deposits at financial institutions					530,637.37	2.04
Sight deposits					530,637.37	2.04
	State Street Bank International GmbH, Luxembourg Branch	EUR			530,637.37	2.04
Investments in deposits at financial institutions					530,637.37	2.04
Net current assets/liabilities					97,328.57	0.38
Net assets of the Subfund					25,982,435.75	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class CT (EUR) (accumulating) WKN: A2P 9XP/ISIN: LU2208987763	108.01	100.23	--
- Class WT (EUR) (accumulating) WKN: A2P NQL/ISIN: LU2025540324	1,102.82	1,011.58	1,004.35
Shares in circulation	23,569	15,040	10,001
- Class CT (EUR) (accumulating) WKN: A2P 9XP/ISIN: LU2208987763	10	10	--
- Class WT (EUR) (accumulating) WKN: A2P NQL/ISIN: LU2025540324	23,559	15,030	10,001
Subfund assets in millions of EUR	26.0	15.2	10.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Bonds Europe	18.98
Bonds Euroland	18.92
Bonds International	18.79
Equities Europe	13.87
Mixed Fund International	11.95
Equities International	5.78
Convertible Bonds Europe	2.88
Mixed Fund	2.49
Bonds	2.28
Other type of target funds	1.64
Other net assets	2.42
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-1,520.22
Dividend income	0.00
Income from	
- investment funds	69,094.77
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	67,574.55
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-136.51
All-in-fee	-39,571.61
Other expenses	-471.78
Total expenses	-40,179.90
Net income/loss	27,394.65
Realised gain/loss on	
- options transactions	0.00
- securities transactions	590,684.66
- financial futures transactions	0.00
- forward foreign exchange transactions	39.84
- foreign exchange	-34,297.38
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	583,821.77
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	937,279.49
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-100.61
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	1,521,000.65

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	25,354,469.81
(Cost price EUR 24,149,524.47)	
Time deposits	0.00
cash at banks	530,637.37
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	101,760.28
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	25,986,867.46
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-4,431.71
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-4,431.71
Net assets of the Subfund	25,982,435.75

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	15,205,086.19
Subscriptions	9,859,325.45
Redemptions	-602,976.54
Result of operations	1,521,000.65
Net assets of the Subfund at the end of the reporting period	25,982,435.75

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	15,040
- issued	9,093
- redeemed	-564
- at the end of the reporting period	23,569

The accompanying notes form an integral part of these financial statements.

Allianz ActiveInvest Dynamic

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investment Units					35,816,880.33	97.57
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Germany					2,214,036.10	6.03
DE000A2DU1P0	Allianz Adiverba -P- EUR - (0.950%)	Shs	1,266	EUR 1,205.23	1,525,822.39	4.16
DE0009797530	Allianz Nebenwerte Deutschland -I- EUR - (0.950%)	Shs	274	EUR 2,513.38	688,213.71	1.87
Luxembourg					33,602,844.23	91.54
LU0352313232	Allianz European Pension Investments - Allianz Strategy 75 -WT- EUR - (0.480%)	Shs	2,421	EUR 1,522.62	3,686,613.22	10.04
LU2016772118	Allianz Global Investors Fund - Allianz Advanced Fixed Income Euro -WT3- EUR - (0.230%)	Shs	3,097	EUR 1,010.75	3,129,977.40	8.53
LU2025541991	Allianz Global Investors Fund - Allianz Best Styles Europe Equity SRI -WT9- EUR - (0.500%)	Shs	35	EUR 120,362.41	4,235,793.93	11.54
LU2282082218	Allianz Global Investors Fund - Allianz China A Opportunities WT- EUR - (0.930%)	Shs	791	EUR 937.35	741,137.34	2.02
LU2243730665	Allianz Global Investors Fund - Allianz Dynamic Allocation Plus Equity -WT- EUR - (0.790%)	Shs	1,440	EUR 1,281.39	1,844,786.43	5.02
LU2025540837	Allianz Global Investors Fund - Allianz Dynamic Commodities -W9- USD - (0.580%)	Shs	6	USD 133,526.55	726,140.89	1.98
LU1861127097	Allianz Global Investors Fund - Allianz Euro Bond -WT- EUR - (0.380%)	Shs	1,005	EUR 1,098.26	1,103,404.25	3.01
LU0976572031	Allianz Global Investors Fund - Allianz Euro High Yield Bond -WT- EUR - (0.490%)	Shs	529	EUR 1,387.69	733,663.38	2.00
LU1208857828	Allianz Global Investors Fund - Allianz Europe Equity Growth Select -W3- EUR - (0.500%)	Shs	2,981	EUR 1,760.85	5,249,713.67	14.30
LU1560902550	Allianz Global Investors Fund - Allianz Europe Equity Value -W9- EUR - (0.650%)	Shs	34	EUR 103,985.12	3,551,507.79	9.67
LU0294427389	Allianz Global Investors Fund - Allianz Europe Small Cap Equity -WT- EUR - (0.730%)	Shs	211	EUR 3,237.52	684,470.00	1.86
LU1548499711	Allianz Global Investors Fund - Allianz Global Artificial Intelligence -WT- EUR - (0.730%)	Shs	534	EUR 2,823.21	1,507,125.49	4.11
LU1629892602	Allianz Global Investors Fund - Allianz Global Equity Growth -WT9- EUR - (0.650%)	Shs	12	EUR 201,638.01	2,322,869.88	6.33
LU1877639325	Allianz Global Investors Fund - Allianz Global Equity Unconstrained -WT- EUR - (0.730%)	Shs	821	EUR 1,517.33	1,246,014.71	3.39
LU0604768290	Allianz Global Investors Fund - Allianz Global Metals and Mining -IT- EUR - (0.950%)	Shs	1,642	EUR 646.61	1,061,994.20	2.89
LU2048587302	Allianz Global Investors Fund - Allianz Smart Energy -IT- USD - (1.030%)	Shs	444	USD 1,820.11	696,331.64	1.90
LU2106854214	Allianz Global Investors Fund - Allianz Thematica -WT- EUR - (0.730%)	Shs	828	EUR 1,305.91	1,081,300.01	2.95
Investment Units					35,816,880.33	97.57
Deposits at financial institutions					842,556.42	2.30
Sight deposits					842,556.42	2.30
	State Street Bank International GmbH, Luxembourg Branch	EUR			842,556.42	2.30
Investments in deposits at financial institutions					842,556.42	2.30
Net current assets/liabilities					47,712.35	0.13
Net assets of the Subfund					36,707,149.10	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class CT (EUR) (accumulating) WKN: A2P 9XN/ISIN: LU2208987680	121.51	100.58	--
- Class WT (EUR) (accumulating) WKN: A2P NQN/ISIN: LU2025540670	1,298.13	1,056.64	1,019.07
Shares in circulation	28,586	15,408	10,001
- Class CT (EUR) (accumulating) WKN: A2P 9XN/ISIN: LU2208987680	341	10	--
- Class WT (EUR) (accumulating) WKN: A2P NQN/ISIN: LU2025540670	28,245	15,398	10,001
Subfund assets in millions of EUR	36.7	16.3	10.2

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Luxembourg	91.54
Germany	6.03
Other net assets	2.43
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-1,801.42
Dividend income	0.00
Income from	
- investment funds	106,743.95
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	104,942.53
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	0.00
All-in-fee	-42,758.51
Other expenses	-337.72
Total expenses	-43,096.23
Net income/loss	61,846.30
Realised gain/loss on	
- options transactions	0.00
- securities transactions	1,841,452.67
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-139,819.37
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	1,763,479.60
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	2,921,686.32
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-21.06
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	4,685,144.86

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	35,816,880.33
(Cost price EUR 32,222,096.90)	
Time deposits	0.00
cash at banks	842,556.42
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	52,895.46
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	36,712,332.21
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-5,183.11
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-5,183.11
Net assets of the Subfund	36,707,149.10

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	16,271,084.06
Subscriptions	16,017,393.65
Redemptions	-266,473.47
Result of operations	4,685,144.86
Net assets of the Subfund at the end of the reporting period	36,707,149.10

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	15,408
- issued	13,445
- redeemed	-267
- at the end of the reporting period	28,586

Allianz Advanced Fixed Income Euro

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing								2,999,482,754.44	99.17
Bonds								2,999,482,754.44	99.17
Australia								39,843,952.49	1.32
XS2082818951	1.1250	%	Australia & New Zealand Banking Group EUR FLR-MTN 19/29	EUR	9,650.0	%	102.46	9,887,690.12	0.33
XS2294372169	0.6690	%	Australia & New Zealand Banking Group EUR FLR-MTN 21/31	EUR	3,800.0	%	99.92	3,796,783.68	0.13
XS1458458665	0.5000	%	Commonwealth Bank of Australia EUR MTN 16/26	EUR	1,200.0	%	103.42	1,240,992.60	0.04
XS1952948104	0.8750	%	Commonwealth Bank of Australia EUR MTN 19/29	EUR	2,100.0	%	106.11	2,228,297.61	0.07
XS1784246701	1.2500	%	Macquarie Group EUR FLR-MTN 18/25	EUR	4,000.0	%	103.28	4,131,185.60	0.14
XS2343850033	0.9500	%	Macquarie Group EUR MTN 21/31	EUR	4,000.0	%	100.23	4,009,175.60	0.13
XS2105735935	0.6250	%	Macquarie Group EUR Notes 20/27	EUR	650.0	%	101.75	661,363.11	0.02
XS1942618023	0.7500	%	National Australia Bank EUR MTN 19/26	EUR	1,000.0	%	104.16	1,041,585.00	0.03
XS2360589217	0.0100	%	National Australia Bank EUR Notes 21/29	EUR	3,000.0	%	99.76	2,992,764.90	0.10
XS1966038249	1.3750	%	Telstra EUR MTN 19/29	EUR	300.0	%	107.38	322,130.49	0.01
XS1997077364	1.4500	%	Transurban Finance EUR MTN 19/29	EUR	1,200.0	%	105.52	1,266,239.64	0.04
XS2342206591	766.0000	%	Westpac Banking EUR FLR-Notes 21/31	EUR	5,900.0	%	100.11	5,906,749.60	0.20
XS1978200472	0.3750	%	Westpac Banking EUR MTN 19/26	EUR	2,300.0	%	102.56	2,358,994.54	0.08
Austria								68,525,899.92	2.27
AT0000A1VGK0	0.5000	%	Austria Government EUR Bonds 17/27	EUR	7,000.0	%	105.17	7,362,001.50	0.24
AT0000A1ZGE4	0.7500	%	Austria Government EUR Bonds 18/28	EUR	3,500.0	%	106.95	3,743,078.15	0.12
AT0000A2CQD2	0.0000	%	Austria Government EUR Zero-Coupon Bonds 20.02.2030	EUR	2,500.0	%	100.72	2,518,087.25	0.08
XS2340854848	0.1000	%	BAWAG Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse EUR Notes 21/31	EUR	1,000.0	%	99.64	996,362.80	0.03
XS2083210729	1.0000	%	Erste Group Bank EUR FLR-MTN 19/30	EUR	7,800.0	%	101.37	7,906,639.26	0.26
AT0000A2KW37	0.1000	%	Erste Group Bank EUR FLR-MTN 20/28	EUR	800.0	%	98.69	789,498.08	0.03
XS1550203183	0.6250	%	Erste Group Bank EUR MTN 17/27	EUR	1,500.0	%	104.39	1,565,816.40	0.05
AT0000A2CDT6	0.1000	%	Erste Group Bank EUR MTN 20/30	EUR	1,100.0	%	100.45	1,104,942.96	0.04
XS1713462403	2.8750	%	OMV EUR FLR-Notes 18/undefined	EUR	14,200.0	%	105.54	14,986,325.00	0.50
XS2224439385	2.5000	%	OMV EUR FLR-Notes 20/undefined	EUR	2,800.0	%	105.07	2,941,932.84	0.10
XS2189613982	0.7500	%	OMV EUR MTN 20/30	EUR	1,000.0	%	102.88	1,028,754.30	0.04
XS2353473692	1.3750	%	Raiffeisen Bank International EUR FLR-Notes 21/33	EUR	1,200.0	%	100.37	1,204,461.96	0.04
XS2055627538	0.3750	%	Raiffeisen Bank International EUR MTN 19/26	EUR	800.0	%	101.52	812,142.96	0.03
XS2086861437	0.1250	%	Raiffeisen Bank International EUR MTN 19/29	EUR	1,300.0	%	100.73	1,309,534.07	0.04
XS2381599898	0.0500	%	Raiffeisen Bank International EUR MTN 21/27	EUR	2,700.0	%	98.75	2,666,134.17	0.09
XS1405762805	1.5000	%	Telekom Finanzmanagement EUR Notes 16/26	EUR	500.0	%	107.38	536,875.60	0.02
AT000B049796	0.2500	%	UniCredit Bank Austria EUR MTN 20/30	EUR	700.0	%	101.53	710,730.02	0.02
AT0000A20F93	2.0000	%	Wienerberger EUR Notes 18/24	EUR	3,450.0	%	104.98	3,621,915.92	0.12
AT0000A2GLA0	2.7500	%	Wienerberger EUR Notes 20/25	EUR	11,800.0	%	107.80	12,720,666.68	0.42
Belgium								70,661,661.68	2.34
BE6276040431	1.5000	%	Anheuser-Busch InBev EUR MTN 15/30	EUR	2,900.0	%	107.85	3,127,682.77	0.10
BE6301510028	1.1500	%	Anheuser-Busch InBev EUR MTN 18/27	EUR	1,250.0	%	105.34	1,316,777.25	0.04
BE6312821612	1.1250	%	Anheuser-Busch InBev EUR MTN 19/27	EUR	1,950.0	%	105.35	2,054,369.66	0.07
BE6328785207	0.3750	%	Belfius Bank EUR MTN 21/27	EUR	1,700.0	%	99.73	1,695,411.02	0.06
BE6326784566	0.1250	%	Belfius Bank EUR MTN 21/28	EUR	900.0	%	99.08	891,760.95	0.03
BE6315719490	0.0000	%	Belfius Bank EUR Zero-Coupon MTN 28.08.2026	EUR	1,500.0	%	99.56	1,493,385.75	0.05
BE0000324336	4.5000	%	Belgium Government EUR Bonds 11/26 S.64	EUR	14,500.0	%	123.00	17,835,000.00	0.59
BE0000332412	2.6000	%	Belgium Government EUR Bonds 14/24 S.72	EUR	1,500.0	%	108.99	1,634,880.00	0.05
BE0000334434	0.8000	%	Belgium Government EUR Bonds 15/25 S.74	EUR	1,500.0	%	105.23	1,578,480.00	0.05
BE0000342510	0.5000	%	Belgium Government EUR Bonds 17/24 S.82	EUR	5,500.0	%	103.53	5,693,985.00	0.19

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
BE0000341504	0.8000 % Belgium Government EUR Bonds 17/27 S.81	EUR	3,500.0	% 106.94	3,742,795.00	0.12
BE0000344532	1.4500 % Belgium Government EUR Bonds 17/37 S.84	EUR	2,000.0	% 115.45	2,308,939.80	0.08
BE0000345547	0.8000 % Belgium Government EUR Bonds 18/28 S.85	EUR	13,000.0	% 107.35	13,955,500.00	0.46
BE0000346552	1.2500 % Belgium Government EUR Bonds 18/33 S.86	EUR	5,000.0	% 112.69	5,634,400.00	0.19
BE0002597756	2.7500 % Elia Group EUR FLR-Notes 18/49	EUR	3,900.0	% 105.24	4,104,527.31	0.14
BE0002500750	0.7500 % KBC Bank EUR MTN 17/27	EUR	700.0	% 105.36	737,497.74	0.03
BE6324000858	2.5000 % Solvay EUR FLR-Notes 20/undefined	EUR	900.0	% 103.66	932,938.38	0.03
BE6315847804	0.5000 % Solvay EUR Notes 19/29	EUR	1,900.0	% 101.23	1,923,331.05	0.06
British Virgin Islands					1,886,498.41	0.06
XS2358736051	0.4190 % State Grid Overseas Investment EUR Notes 21/28	EUR	1,900.0	% 99.29	1,886,498.41	0.06
Bulgaria					12,316,806.13	0.41
XS2234571425	0.3750 % Bulgaria Government EUR Bonds 20/30	EUR	4,400.0	% 99.27	4,367,938.96	0.15
XS1208855889	2.6250 % Bulgaria Government EUR MTN 15/27	EUR	1,300.0	% 113.75	1,478,755.72	0.05
XS1382696398	3.0000 % Bulgaria Government EUR MTN 16/28	EUR	5,500.0	% 117.64	6,470,111.45	0.21
Canada					28,613,010.93	0.95
XS2351089508	0.0500 % Bank of Montreal EUR MTN 21/29	EUR	2,500.0	% 99.89	2,497,296.50	0.08
XS2049707180	0.1250 % Bank of Nova Scotia EUR MTN 19/26	EUR	1,500.0	% 100.17	1,502,511.15	0.05
XS2381362966	0.2500 % Bank of Nova Scotia EUR MTN 21/28	EUR	3,000.0	% 98.72	2,961,484.80	0.10
XS2101325111	0.0100 % Bank of Nova Scotia EUR Notes 20/27	EUR	1,400.0	% 100.72	1,410,119.62	0.05
XS2025468542	0.0400 % Canadian Imperial Bank of Commerce EUR MTN 19/27	EUR	2,900.0	% 100.82	2,923,899.19	0.10
XS2337335710	0.0100 % Canadian Imperial Bank of Commerce EUR Notes 21/29	EUR	3,000.0	% 99.74	2,992,275.90	0.10
XS1689185426	1.5000 % Magna International EUR Notes 17/27	EUR	400.0	% 107.81	431,232.88	0.01
XS2153608141	0.3750 % Province of Ontario Canada EUR MTN 20/27	EUR	3,000.0	% 102.51	3,075,441.90	0.10
XS2351088955	0.2500 % Province of Ontario Canada EUR MTN 21/31	EUR	3,000.0	% 99.31	2,979,176.40	0.10
XS2338991941	0.2500 % Province of Quebec Canada EUR MTN 21/31	EUR	2,800.0	% 99.56	2,787,627.92	0.09
XS2065939469	0.0000 % Province of Quebec Canada EUR Zero-Coupon MTN 15.10.2029	EUR	2,000.0	% 98.81	1,976,153.40	0.07
XS2104915207	0.0100 % Royal Bank of Canada EUR MTN 20/27	EUR	1,500.0	% 100.75	1,511,293.65	0.05
XS1980044728	0.0000 % Toronto-Dominion Bank EUR Zero- Coupon Notes 09.02.2024	EUR	1,550.0	% 100.94	1,564,497.62	0.05
Chile					14,833,801.04	0.49
XS1151586945	1.6250 % Chile Government EUR Bonds 14/25	EUR	5,500.0	% 105.56	5,805,839.05	0.19
XS1760409042	1.4400 % Chile Government EUR Bonds 18/29	EUR	3,000.0	% 105.81	3,174,375.00	0.11
XS1843433639	0.8300 % Chile Government EUR Bonds 19/31	EUR	2,400.0	% 100.43	2,410,328.64	0.08
XS2369244087	0.1000 % Chile Government EUR Bonds 21/27	EUR	3,500.0	% 98.38	3,443,258.35	0.11
China					2,300,916.78	0.08
XS1711173218	0.3750 % China Development Bank EUR MTN 17/21	EUR	2,300.0	% 100.04	2,300,916.78	0.08
Colombia					16,644,844.50	0.55
XS1385239006	3.8750 % Colombia Government EUR MTN 16/26	EUR	15,000.0	% 110.97	16,644,844.50	0.55
Croatia					17,632,152.45	0.58
XS1117298916	3.0000 % Croatia Government EUR Bonds 15/25	EUR	5,600.0	% 110.11	6,166,037.36	0.20
XS1428088626	3.0000 % Croatia Government EUR Bonds 17/27	EUR	2,700.0	% 114.43	3,089,735.01	0.10
XS1713475306	2.7500 % Croatia Government EUR Bonds 17/30	EUR	4,500.0	% 116.03	5,221,384.20	0.17
XS2190201983	1.5000 % Croatia Government EUR Bonds 20/31	EUR	2,250.0	% 104.78	2,357,655.08	0.08
XS2309428113	1.1250 % Croatia Government EUR Bonds 21/33	EUR	800.0	% 99.67	797,340.80	0.03
Cyprus					17,853,261.42	0.59
XS1457553367	3.7500 % Cyprus Government EUR MTN 16/23	EUR	2,000.0	% 107.76	2,155,103.60	0.07
XS1883942648	2.3750 % Cyprus Government EUR MTN 18/28	EUR	5,150.0	% 116.08	5,978,298.19	0.20
XS1989405425	0.6250 % Cyprus Government EUR MTN 19/24	EUR	3,300.0	% 103.12	3,403,005.54	0.11
XS2157184255	1.5000 % Cyprus Government EUR MTN 20/27	EUR	1,500.0	% 108.57	1,628,589.45	0.05
XS2105095777	0.6250 % Cyprus Government EUR MTN 20/30	EUR	2,800.0	% 102.72	2,876,245.68	0.10
XS2297209293	0.0000 % Cyprus Government EUR Zero- Coupon MTN 09.02.2026	EUR	1,800.0	% 100.67	1,812,018.96	0.06

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
								54,847,607.55	1.81
XS1789699607	1.7500	%	AP Møller - Maersk EUR MTN 18/26	EUR	11,500.0	%	107.13	12,320,470.95	0.41
XS2078761785	1.3750	%	Danske Bank EUR FLR-MTN 19/30	EUR	5,500.0	%	102.17	5,619,376.40	0.19
XS2225893630	1.5000	%	Danske Bank EUR FLR-MTN 20/30	EUR	350.0	%	102.62	359,182.36	0.01
XS2351220814	0.7500	%	Danske Bank EUR FLR-MTN 21/29	EUR	2,850.0	%	100.11	2,853,076.01	0.09
XS2046595836	0.5000	%	Danske Bank EUR FLR-Notes 19/25	EUR	6,300.0	%	101.13	6,370,917.84	0.21
XS2194006834	1.3750	%	Danske Bank EUR FLR-Notes 20/23	EUR	200.0	%	100.99	201,987.02	0.01
XS1720947917	0.7500	%	Danske Bank EUR MTN 17/27	EUR	800.0	%	105.13	841,057.12	0.03
XS1145526825	2.1250	%	ISS Global EUR MTN 14/24	EUR	1,000.0	%	106.19	1,061,940.30	0.04
XS1673102734	1.5000	%	ISS Global EUR MTN 17/27	EUR	1,000.0	%	104.35	1,043,451.40	0.03
DK0030487996	0.8750	%	Nykredit Realkredit EUR FLR-Notes 21/31	EUR	5,500.0	%	100.40	5,521,902.10	0.18
DK0030484548	0.3750	%	Nykredit Realkredit EUR MTN 21/28	EUR	3,500.0	%	98.83	3,458,997.85	0.11
XS0943370543	6.2500	%	Orsted EUR FLR-Notes 13/13	EUR	9,600.0	%	110.50	10,607,730.24	0.35
XS2010036874	1.7500	%	Orsted EUR FLR-Notes 19/99	EUR	400.0	%	103.27	413,065.84	0.01
XS2293075680	1.5000	%	Orsted EUR FLR-Notes 21/21	EUR	400.0	%	100.05	400,193.12	0.01
XS0752467497	5.0000	%	TDC EUR MTN 12/22	EUR	3,700.0	%	102.01	3,774,259.00	0.13
								956,591.67	0.03
XS2181347183	0.1250	%	Estonia Government EUR Bonds 20/30	EUR	950.0	%	100.69	956,591.67	0.03
								12,893,667.33	0.43
FI4000167317	0.8750	%	Finland Government EUR Bonds 15/25	EUR	1,500.0	%	105.78	1,586,679.60	0.05
FI4000148630	0.7500	%	Finland Government EUR Bonds 15/31	EUR	2,000.0	%	107.67	2,153,412.00	0.07
FI4000197959	0.5000	%	Finland Government EUR Bonds 16/26	EUR	2,000.0	%	104.70	2,094,050.00	0.07
FI4000278551	0.5000	%	Finland Government EUR Bonds 17/27	EUR	2,500.0	%	105.33	2,633,137.50	0.09
XS2078667925	0.6250	%	OP Corporate Bank EUR MTN 19/29	EUR	3,500.0	%	100.57	3,520,095.25	0.12
FI4000440276	0.0100	%	Tyollisyssrahassto EUR Bonds 20/27	EUR	900.0	%	100.70	906,292.98	0.03
								566,216,643.92	18.72
FR0014005NA6	0.1250	%	Agence Française de Développement EUR Notes 21/31	EUR	1,600.0	%	98.74	1,579,871.68	0.05
FR0014001LQ5	0.0000	%	Agence France Locale EUR Zero-Coupon MTN 20.03.2031	EUR	11,600.0	%	97.53	11,313,509.00	0.37
FR0013523677	0.0000	%	Agence France Locale Zero-Coupon EUR MTN 20.09.2027	EUR	2,000.0	%	100.44	2,008,852.80	0.07
FR0013453040	0.2500	%	Alstom EUR MTN 19/26	EUR	700.0	%	100.43	702,997.05	0.02
FR0014004R72	0.5000	%	Alstom EUR Notes 21/30	EUR	3,200.0	%	99.34	3,178,821.76	0.10
FR0014001EW8	0.0000	%	Alstom EUR Zero-Coupon Notes 11.01.2029	EUR	2,500.0	%	97.16	2,429,007.25	0.08
FR0013433281	0.1250	%	Arkea Home Loans EUR Notes 19/29	EUR	1,200.0	%	100.99	1,211,932.32	0.04
FR0013252277	1.5000	%	Arkema EUR MTN 17/27	EUR	2,000.0	%	107.52	2,150,323.80	0.07
FR0013464815	0.7500	%	Arkema EUR Notes 19/29	EUR	600.0	%	103.85	623,091.66	0.02
XS1346228577	3.3750	%	AXA EUR FLR-MTN 16/47	EUR	2,000.0	%	114.10	2,281,914.60	0.08
XS1799611642	3.2500	%	AXA EUR FLR-MTN 18/49	EUR	650.0	%	114.65	745,219.74	0.02
XS1069549761	3.0000	%	Banque Fédérative du Crédit Mutuel EUR MTN 14/24	EUR	2,300.0	%	108.19	2,488,288.35	0.08
XS1288858548	3.0000	%	Banque Fédérative du Crédit Mutuel EUR MTN 15/25	EUR	1,500.0	%	111.10	1,666,567.50	0.05
XS1385945131	2.3750	%	Banque Fédérative du Crédit Mutuel EUR MTN 16/26	EUR	1,500.0	%	109.14	1,637,044.05	0.05
XS1717355561	1.6250	%	Banque Fédérative du Crédit Mutuel EUR MTN 17/27	EUR	1,000.0	%	106.09	1,060,918.20	0.03
FR0013412947	0.7500	%	Banque Fédérative du Crédit Mutuel EUR MTN 19/26	EUR	1,000.0	%	103.25	1,032,526.20	0.03
FR00140007J7	0.6250	%	Banque Fédérative du Crédit Mutuel EUR MTN 20/31	EUR	3,300.0	%	99.17	3,272,611.98	0.11
FR0014003SA0	0.6250	%	Banque Fédérative du Crédit Mutuel EUR MTN 21/28	EUR	2,700.0	%	100.62	2,716,648.74	0.09
FR0013476553	0.7500	%	Banque Fédérative du Crédit Mutuel EUR Notes 20/30	EUR	1,700.0	%	100.98	1,716,712.19	0.06
FR0013434776	0.5000	%	BNP Paribas EUR FLR-MTN 19/25	EUR	3,900.0	%	101.45	3,956,357.34	0.13
FR0013484458	0.5000	%	BNP Paribas EUR FLR-MTN 20/28	EUR	1,300.0	%	100.25	1,303,294.46	0.04
FR0013476611	1.1250	%	BNP Paribas EUR FLR-MTN 20/32	EUR	1,800.0	%	101.58	1,828,350.00	0.06

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
FR0014002X43	0.2500 % BNP Paribas EUR FLR-MTN 21/27	EUR	2,900.0	% 99.66	2,890,104.91	0.10
FR00140057U9	0.8750 % BNP Paribas EUR FLR-MTN 21/33	EUR	3,000.0	% 98.89	2,966,657.70	0.10
FR0013532280	0.5000 % BNP Paribas EUR FLR-Notes 20/28	EUR	700.0	% 100.00	700,004.55	0.02
XS1378880253	2.8750 % BNP Paribas EUR MTN 16/26	EUR	1,000.0	% 112.16	1,121,578.80	0.04
FR0013444759	0.1250 % BNP Paribas EUR MTN 19/26	EUR	2,500.0	% 99.72	2,493,015.75	0.08
FR0013534674	0.5000 % BPCE EUR FLR-MTN 20/27	EUR	900.0	% 100.51	904,621.32	0.03
FR0013412343	1.0000 % BPCE EUR MTN 19/25	EUR	1,500.0	% 103.39	1,550,798.85	0.05
FR0013455540	0.5000 % BPCE EUR MTN 19/27	EUR	800.0	% 100.89	807,084.08	0.03
FR0013514502	0.0100 % BPCE EUR MTN 20/30	EUR	600.0	% 99.57	597,442.08	0.02
FR0014001G37	0.2500 % BPCE EUR Notes 21/31	EUR	1,300.0	% 97.11	1,262,465.88	0.04
FR0013256369	1.0000 % Bpifrance EUR Bonds 17/27	EUR	2,000.0	% 106.77	2,135,396.40	0.07
FR0013510724	0.1250 % Bpifrance EUR Bonds 20/27	EUR	1,100.0	% 101.97	1,121,693.98	0.04
FR0013516101	0.2500 % Bpifrance EUR MTN 20/30	EUR	1,100.0	% 101.42	1,115,622.20	0.04
FR0013534559	0.0000 % Caisse d'Amortissement de la Dette Sociale EUR Zero-Coupon Bonds 25.11.2030	EUR	1,500.0	% 98.79	1,481,783.40	0.05
FR0014001ZD3	0.1250 % Caisse Française de Financement Local EUR Bonds 21/36	EUR	1,300.0	% 96.35	1,252,551.17	0.04
FR0011896513	6.3750 % Caisse Nationale de Réassurance Mutuelle Agricole Groupama EUR FLR-Notes 14/49	EUR	14,800.0	% 114.95	17,012,219.64	0.56
FR0013419736	1.0000 % Carrefour EUR MTN 19/27	EUR	900.0	% 104.57	941,131.89	0.03
FR0011033851	6.8750 % CNP Assurances EUR FLR-Notes 11/41	EUR	1,500.0	% 100.04	1,500,562.50	0.05
FR0012317758	4.0000 % CNP Assurances EUR FLR-Notes 14/49	EUR	4,100.0	% 111.11	4,555,571.50	0.15
FR0013463775	2.0000 % CNP Assurances EUR FLR-Notes 19/50	EUR	800.0	% 104.62	836,928.00	0.03
FR0013358843	0.8750 % Compagnie de Financement Foncier EUR Notes 18/28	EUR	3,600.0	% 106.52	3,834,748.44	0.13
FR0013413382	0.3750 % Compagnie de Financement Foncier EUR Notes 19/27	EUR	1,300.0	% 102.96	1,338,515.75	0.04
XS1627193359	1.3750 % Compagnie de Saint-Gobain EUR MTN 17/27	EUR	2,600.0	% 107.52	2,795,474.76	0.09
XS1962571011	1.8750 % Compagnie de Saint-Gobain EUR MTN 19/31	EUR	2,200.0	% 113.39	2,494,538.86	0.08
FR0014000D49	0.2500 % Compagnie Générale des Etablissements Michelin EUR Notes 20/32	EUR	600.0	% 97.50	585,012.36	0.02
FR0014005J14	0.5000 % Crédit Agricole EUR FLR-MTN 21/29	EUR	1,400.0	% 99.46	1,392,398.00	0.05
XS2067135421	0.3750 % Crédit Agricole EUR MTN 19/25	EUR	500.0	% 101.36	506,775.00	0.02
FR0013348802	0.8750 % Crédit Agricole Home Loan EUR MTN 18/28	EUR	1,700.0	% 106.55	1,811,290.50	0.06
FR0013465010	0.0500 % Crédit Agricole Home Loan EUR MTN 19/29	EUR	2,000.0	% 100.28	2,005,574.20	0.07
FR0013215688	0.2500 % Crédit Agricole Public Sector EUR MTN 16/26	EUR	2,000.0	% 102.24	2,044,717.40	0.07
FR0013450822	0.3750 % Crédit Mutuel Arkea EUR MTN 19/28	EUR	1,300.0	% 100.47	1,306,105.06	0.04
FR0013292828	1.7500 % Danone EUR FLR-MTN 17/undefined	EUR	6,700.0	% 102.46	6,864,753.00	0.23
FR0011401751	5.3750 % Électricité de France EUR FLR-MTN 13/49	EUR	9,700.0	% 111.66	10,830,632.00	0.36
FR0011697028	5.0000 % Électricité de France EUR FLR- MTN 14/undefined	EUR	2,300.0	% 112.45	2,586,407.50	0.09
FR0013534351	2.8750 % Électricité de France EUR FLR- Notes 20/undefined	EUR	1,400.0	% 103.56	1,449,900.20	0.05
FR0014003S56	2.6250 % Électricité de France EUR FLR- Notes 21/undefined	EUR	2,400.0	% 101.73	2,441,588.64	0.08
FR0013310505	1.3750 % Engie EUR FLR-Notes 18/undefined	EUR	13,500.0	% 101.53	13,705,966.80	0.45
FR0013431244	1.6250 % Engie EUR FLR-Notes 19/undefined	EUR	2,000.0	% 102.57	2,051,317.40	0.07
FR00140046Y4	1.8750 % Engie EUR FLR-Notes 21/undefined	EUR	1,500.0	% 100.56	1,508,459.55	0.05
FR0013444775	0.0000 % Engie EUR Zero-Coupon MTN 04.03.2027	EUR	2,000.0	% 99.44	1,988,757.40	0.07
XS1785467751	2.6250 % Faurecia EUR Notes 18/25	EUR	250.0	% 101.32	253,306.45	0.01
XS2081474046	2.3750 % Faurecia EUR Notes 19/27	EUR	700.0	% 100.74	705,175.73	0.02
XS2312733871	2.3750 % Faurecia EUR Notes 21/29	EUR	400.0	% 101.25	405,019.84	0.01
FR0010371401	4.0000 % France Government EUR Bonds 06/38	EUR	2,000.0	% 158.35	3,166,979.80	0.10
FR0010916924	3.5000 % France Government EUR Bonds 10/26	EUR	18,000.0	% 118.30	21,293,100.00	0.70
FR0011317783	2.7500 % France Government EUR Bonds 12/27	EUR	20,500.0	% 118.96	24,385,980.00	0.81
FR0011486067	1.7500 % France Government EUR Bonds 13/23	EUR	1,300.0	% 104.03	1,352,416.00	0.04

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
FR0011619436	2.2500 % France Government EUR Bonds 13/24	EUR	12,750.0	% 107.72	13,734,555.00	0.45
FR0011962398	1.7500 % France Government EUR Bonds 14/24	EUR	18,000.0	% 107.48	19,346,760.00	0.64
FR0012517027	0.5000 % France Government EUR Bonds 15/25	EUR	16,000.0	% 103.89	16,622,400.00	0.55
FR0012938116	1.0000 % France Government EUR Bonds 15/25	EUR	14,000.0	% 106.34	14,887,740.00	0.49
FR0012993103	1.5000 % France Government EUR Bonds 15/31	EUR	7,500.0	% 113.90	8,542,574.25	0.28
FR0013200813	0.2500 % France Government EUR Bonds 16/26	EUR	13,500.0	% 103.42	13,961,428.65	0.46
FR0013154044	1.2500 % France Government EUR Bonds 16/36	EUR	4,000.0	% 112.06	4,482,359.60	0.15
FR0013250560	1.0000 % France Government EUR Bonds 17/27	EUR	7,500.0	% 107.71	8,078,250.00	0.27
FR0013286192	0.7500 % France Government EUR Bonds 17/28	EUR	13,500.0	% 106.70	14,404,365.00	0.48
FR0013341682	0.7500 % France Government EUR Bonds 18/28	EUR	14,000.0	% 106.82	14,954,520.00	0.49
FR0013313582	1.2500 % France Government EUR Bonds 18/34	EUR	16,900.0	% 111.79	18,893,184.31	0.62
FR0013407236	0.5000 % France Government EUR Bonds 19/29	EUR	14,000.0	% 104.87	14,681,238.60	0.49
FR0013451507	0.0000 % France Government EUR Zero-Coupon Bonds 25.11.2029	EUR	7,000.0	% 100.60	7,042,139.30	0.23
FR0013284205	1.3750 % Gecina EUR MTN 17/28	EUR	500.0	% 108.16	540,798.20	0.02
FR0014003OC5	0.4000 % Ile-de-France Mobilites EUR MTN 21/31	EUR	3,400.0	% 100.97	3,432,968.44	0.11
FR0013143344	0.8750 % Imerys EUR MTN 16/22	EUR	4,500.0	% 100.29	4,512,964.95	0.15
FR0013143351	1.8750 % Imerys EUR MTN 16/28	EUR	300.0	% 108.53	325,604.61	0.01
FR0013231768	1.5000 % Imerys EUR MTN 17/27	EUR	1,500.0	% 105.82	1,587,306.30	0.05
FR0013518024	0.5000 % La Banque Postale EUR FLR-MTN 20/26	EUR	4,000.0	% 101.32	4,052,884.40	0.13
FR00140009W6	0.8750 % La Banque Postale EUR FLR-MTN 20/31	EUR	5,900.0	% 100.57	5,933,572.77	0.20
FR0014001R34	0.7500 % La Banque Postale EUR FLR-MTN 21/32	EUR	3,000.0	% 98.87	2,966,119.50	0.10
FR0013433596	0.2500 % La Banque Postale EUR MTN 19/26	EUR	1,600.0	% 101.11	1,617,709.44	0.05
FR0013415692	1.3750 % La Banque Postale EUR MTN 19/29	EUR	1,100.0	% 106.31	1,169,383.60	0.04
FR0013454733	0.0100 % La Banque Postale Home Loan EUR Notes 19/29	EUR	1,700.0	% 99.95	1,699,096.96	0.06
FR0014001IO6	0.0000 % La Poste EUR Zero-Coupon MTN 18.07.2029	EUR	1,400.0	% 97.51	1,365,205.94	0.05
FR0013413887	2.3750 % Orange EUR FLR-MTN 19/undefined	EUR	3,700.0	% 105.26	3,894,523.43	0.13
FR0013447877	1.7500 % Orange EUR FLR-MTN 19/undefined	EUR	1,100.0	% 103.53	1,138,822.41	0.04
FR00140005L7	1.7500 % Orange EUR FLR-MTN 20/undefined	EUR	1,200.0	% 102.68	1,232,216.40	0.04
FR0014003B55	1.3750 % Orange EUR FLR-MTN 21/undefined	EUR	1,000.0	% 99.30	993,001.70	0.03
FR0012384634	1.1250 % Publicis Groupe EUR Notes 14/21	EUR	1,000.0	% 100.12	1,001,168.90	0.03
FR0013169778	1.0000 % RCI Banque EUR MTN 16/23	EUR	1,650.0	% 101.52	1,674,998.99	0.06
FR0013230737	0.7500 % RCI Banque EUR MTN 17/22	EUR	1,100.0	% 100.04	1,100,457.71	0.04
FR0013241361	1.3750 % RCI Banque EUR MTN 17/24	EUR	450.0	% 103.08	463,862.93	0.02
FR0013393774	2.0000 % RCI Banque EUR MTN 19/24	EUR	500.0	% 104.90	524,492.20	0.02
FR0013412707	1.7500 % RCI Banque EUR MTN 19/26	EUR	1,500.0	% 105.69	1,585,383.15	0.05
FR0013240835	1.0000 % Renault EUR MTN 17/23	EUR	300.0	% 101.03	303,091.53	0.01
FR0013299435	1.0000 % Renault EUR MTN 17/25	EUR	1,150.0	% 99.57	1,145,101.12	0.04
FR0013329315	1.0000 % Renault EUR MTN 18/24	EUR	4,000.0	% 100.27	4,010,881.20	0.13
FR0013368206	2.0000 % Renault EUR MTN 18/26	EUR	600.0	% 99.40	596,424.78	0.02
FR0014002OL8	2.5000 % Renault EUR MTN 21/28	EUR	1,800.0	% 100.02	1,800,396.00	0.06
XS2332306344	2.1250 % Rexel EUR Notes 21/28	EUR	500.0	% 102.77	513,839.20	0.02
FR0013445137	0.0000 % RTE Réseau de Transport d'Électricité EUR Zero-Coupon MTN 09.09.2027	EUR	1,000.0	% 98.96	989,629.20	0.03
XS0177618039	5.0000 % SNCF Réseau EUR MTN 03/33	EUR	5,500.0	% 152.64	8,395,437.05	0.28
XS1186684137	1.1250 % SNCF Réseau EUR MTN 15/30	EUR	1,000.0	% 107.92	1,079,218.50	0.04
XS1938381628	0.8750 % SNCF Réseau EUR MTN 19/29	EUR	3,000.0	% 105.86	3,175,874.10	0.10
FR0013320033	1.3750 % Société Générale EUR FLR-MTN 18/28	EUR	11,900.0	% 101.63	12,093,399.99	0.40
FR0014002QE8	1.1250 % Société Générale EUR FLR-MTN 21/31	EUR	6,900.0	% 100.90	6,962,165.55	0.23
FR0013536661	0.8750 % Société Générale EUR FLR-Notes 20/28	EUR	600.0	% 101.70	610,200.60	0.02
FR0014001GA9	0.5000 % Société Générale EUR FLR-Notes 21/29	EUR	1,200.0	% 98.50	1,181,971.68	0.04
FR0013311503	1.1250 % Société Générale EUR MTN 18/25	EUR	2,000.0	% 103.55	2,070,976.40	0.07
FR0013368602	2.1250 % Société Générale EUR MTN 18/28	EUR	1,000.0	% 109.81	1,098,068.00	0.04
FR0013430733	0.8750 % Société Générale EUR MTN 19/26	EUR	1,600.0	% 102.55	1,640,871.68	0.05
FR0013410818	1.7500 % Société Générale EUR MTN 19/29	EUR	1,000.0	% 107.20	1,071,999.40	0.04
FR00140022B3	0.1250 % Société Générale EUR MTN 21/28	EUR	1,800.0	% 98.76	1,777,746.60	0.06

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
FR0013479276	0.7500 % Société Générale EUR Notes 20/27	EUR	700.0	% 101.50	710,485.23	0.02
FR0013518057	1.2500 % Société Générale EUR Notes 20/30	EUR	1,000.0	% 103.22	1,032,219.10	0.03
FR0013507647	0.6250 % Societe Nationale EUR MTN 20/30	EUR	2,500.0	% 103.46	2,586,488.25	0.09
XS1505132602	0.7500 % Sodexo EUR Notes 16/27	EUR	1,000.0	% 103.89	1,038,918.80	0.03
XS0992293901	5.4250 % Solvay Finance EUR FLR-Notes 13/49	EUR	16,300.0	% 109.61	17,866,157.79	0.59
FR0012648590	2.5000 % Suez EUR FLR-Notes 15/49	EUR	12,000.0	% 100.53	12,064,126.80	0.40
FR0013252061	2.8750 % Suez EUR FLR-Notes 17/undefined	EUR	6,500.0	% 104.93	6,820,672.95	0.23
FR0013445335	1.6250 % Suez EUR FLR-Notes 19/undefined	EUR	600.0	% 101.78	610,666.86	0.02
XS2224632971	2.0000 % TOTAL EUR FLR-Notes 20/undefined	EUR	1,600.0	% 100.55	1,608,764.16	0.05
XS2004381674	0.6960 % TotalEnergies Capital International EUR MTN 19/28	EUR	1,900.0	% 103.42	1,964,910.46	0.06
XS1413581205	3.8750 % TotalEnergies EUR FLR-MTN 16/49	EUR	14,500.0	% 102.27	14,828,742.55	0.49
XS1501166869	3.3690 % TotalEnergies EUR FLR-MTN 16/49	EUR	1,000.0	% 110.74	1,107,396.90	0.04
XS1974787480	1.7500 % TotalEnergies EUR FLR-MTN 19/undefined	EUR	6,400.0	% 102.52	6,561,137.92	0.22
FR0013518487	0.2500 % UNEDIC ASSEO EUR MTN 20/29	EUR	2,000.0	% 101.82	2,036,350.00	0.07
FR0013524410	0.2500 % UNEDIC ASSEO EUR MTN 20/35	EUR	5,200.0	% 97.77	5,083,950.04	0.17
FR0014001ZY9	0.1000 % UNEDIC ASSEO EUR MTN 21/34	EUR	1,600.0	% 96.66	1,546,504.32	0.05
FR0013330529	2.1250 % Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	1,100.0	% 99.95	1,099,503.13	0.04
FR0011689033	3.2500 % Valeo EUR MTN 14/24	EUR	200.0	% 107.44	214,888.40	0.01
FR0013230943	0.6250 % Valeo EUR MTN 17/23	EUR	1,000.0	% 100.83	1,008,289.70	0.03
FR0014004UE6	1.0000 % Valeo EUR MTN 21/28	EUR	1,100.0	% 99.46	1,094,025.79	0.04
FR00140007K5	2.2500 % Veolia Environnement EUR FLR-Notes 20/undefined	EUR	4,000.0	% 102.92	4,116,744.40	0.14
FR00140007L3	2.5000 % Veolia Environnement EUR FLR-Notes 20/undefined	EUR	1,000.0	% 101.78	1,017,840.40	0.03
FR0012663169	1.5900 % Veolia Environnement EUR MTN 15/28	EUR	300.0	% 108.57	325,703.46	0.01
FR0014001I50	0.0000 % Veolia Environnement EUR Zero- Coupon MTN 14.01.2027	EUR	1,500.0	% 99.56	1,493,415.60	0.05
FR0013282571	0.8750 % Vivendi EUR MTN 17/24	EUR	700.0	% 102.68	718,755.24	0.02
XS1112013666	2.2500 % WPP Finance EUR MTN 14/26	EUR	1,300.0	% 110.89	1,441,629.54	0.05
Germany					350,869,805.59	11.60
DE000AAR0264	0.5000 % Aareal Bank EUR MTN 20/27	EUR	1,700.0	% 101.22	1,720,766.69	0.06
DE000A1YQC29	4.7500 % Allianz EUR FLR-MTN 13/49	EUR	13,900.0	% 109.03	15,155,309.00	0.50
DE000A13R7Z7	3.3750 % Allianz EUR FLR-Notes 14/undefined	EUR	7,600.0	% 108.53	8,248,622.00	0.27
DE000A14J9N8	2.2410 % Allianz EUR FLR-Notes 15/45	EUR	1,000.0	% 106.57	1,065,685.30	0.04
DE000A2DAHN6	3.0990 % Allianz EUR FLR-Notes 17/47	EUR	2,200.0	% 113.40	2,494,883.82	0.08
DE000BLB6JJ0	0.1250 % Bayerische Landesbank EUR MTN 21/28	EUR	1,800.0	% 98.94	1,780,935.30	0.06
DE000BLB6JK8	0.0500 % Bayerische Landesbank EUR Notes 21/31	EUR	1,250.0	% 99.65	1,245,572.88	0.04
XS1222591023	3.0000 % Bertelsmann EUR FLR-Notes 15/75	EUR	17,500.0	% 103.63	18,134,882.50	0.60
XS2149280948	2.0000 % Bertelsmann EUR MTN 20/28	EUR	1,500.0	% 110.98	1,664,675.85	0.05
DE000CZ40LR5	0.5000 % Commerzbank EUR MTN 16/23	EUR	1,350.0	% 101.29	1,367,393.00	0.04
DE000CZ40MC5	1.1250 % Commerzbank EUR MTN 17/25	EUR	500.0	% 103.56	517,801.65	0.02
DE000CZ40MM4	1.8750 % Commerzbank EUR MTN 18/28	EUR	1,700.0	% 107.50	1,827,431.66	0.06
DE000CZ45VC5	0.5000 % Commerzbank EUR MTN 19/26	EUR	3,600.0	% 101.54	3,655,542.96	0.12
DE000CZ40N46	1.1250 % Commerzbank EUR MTN 19/26	EUR	1,000.0	% 103.40	1,034,012.60	0.03
DE000CZ45VM4	0.8750 % Commerzbank EUR MTN 20/27	EUR	1,200.0	% 101.63	1,219,513.56	0.04
DE000A2GSLY0	1.0000 % Daimler EUR MTN 17/27	EUR	500.0	% 104.73	523,648.20	0.02
DE000A289QR9	0.7500 % Daimler EUR MTN 20/30	EUR	800.0	% 102.92	823,327.60	0.03
XS2010039035	0.9500 % Deutsche Bahn Finance EUR FLR-Notes 19/undefined	EUR	11,100.0	% 100.42	11,146,365.81	0.37
XS2010039548	1.6000 % Deutsche Bahn Finance EUR FLR-Notes 19/undefined	EUR	1,800.0	% 102.68	1,848,287.16	0.06
XS1885608817	1.3750 % Deutsche Bahn Finance EUR MTN 18/31	EUR	1,500.0	% 109.68	1,645,166.25	0.05
DE000DL19VR6	1.0000 % Deutsche Bank EUR FLR-MTN 20/25	EUR	6,100.0	% 102.24	6,236,375.87	0.21
DE000DL19VP0	1.3750 % Deutsche Bank EUR FLR-MTN 20/26	EUR	2,100.0	% 103.86	2,180,981.67	0.07
DE000DL19VS4	1.7500 % Deutsche Bank EUR FLR-MTN 20/30	EUR	1,100.0	% 105.51	1,160,654.88	0.04
DE000DB7XJP9	1.1250 % Deutsche Bank EUR MTN 15/25	EUR	1,600.0	% 103.37	1,653,968.16	0.05

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
DE000DL19TA6	1.5000 % Deutsche Bank EUR MTN 17/22	EUR	2,000.0	% 100.58	2,011,681.60	0.07
DE000DL19T26	1.7500 % Deutsche Bank EUR MTN 18/28	EUR	1,800.0	% 106.04	1,908,721.26	0.06
DE000DL19U23	1.6250 % Deutsche Bank EUR MTN 20/27	EUR	800.0	% 105.42	843,338.08	0.03
DE000DL19U31	0.1250 % Deutsche Bank EUR Notes 20/30	EUR	1,100.0	% 100.66	1,107,267.37	0.04
DE000A289N78	1.2500 % Deutsche Börse EUR FLR-Notes 20/47	EUR	2,300.0	% 102.41	2,355,544.31	0.08
DE000A2LQNC6	0.7500 % Deutsche Pfandbriefbank EUR MTN 19/23	EUR	2,700.0	% 101.27	2,734,387.47	0.09
DE000A3H2ZX9	0.1000 % Deutsche Pfandbriefbank EUR MTN 21/26	EUR	2,100.0	% 99.54	2,090,295.48	0.07
XS2177122624	0.7500 % Deutsche Post EUR MTN 20/29	EUR	1,000.0	% 104.52	1,045,166.20	0.03
XS1433231377	1.2500 % DVB Bank EUR MTN 16/23	EUR	800.0	% 102.55	820,416.40	0.03
XS2047500769	0.0000 % E.ON EUR Zero-Coupon MTN 28.08.2024	EUR	2,150.0	% 100.57	2,162,229.42	0.07
XS2035564975	1.1250 % EnBW Energie Baden-Württemberg EUR FLR-Notes 19/79	EUR	6,300.0	% 101.33	6,383,737.71	0.21
XS2381272207	1.3750 % EnBW Energie Baden-Württemberg EUR FLR-Notes 21/81	EUR	1,700.0	% 99.02	1,683,415.14	0.06
DE000A3E5WW4	1.3750 % Evonik Industries EUR FLR-Notes 21/81	EUR	6,500.0	% 100.26	6,517,026.75	0.22
XS1936208419	2.8750 % Fresenius EUR MTN 19/29	EUR	2,500.0	% 116.24	2,906,094.00	0.10
XS2101357072	0.7500 % Fresenius EUR MTN 20/28	EUR	3,250.0	% 101.91	3,312,181.93	0.11
XS1026109204	4.0000 % Fresenius EUR Notes 14/24	EUR	1,200.0	% 109.35	1,312,192.92	0.04
XS2178769159	1.5000 % Fresenius Medical Care EUR MTN 20/30	EUR	2,500.0	% 106.03	2,650,862.25	0.09
DE0001135226	4.7500 % Germany Government EUR Bonds 03/34 S.3	EUR	8,000.0	% 163.77	13,101,760.00	0.43
DE0001102374	0.5000 % Germany Government EUR Bonds 15/25	EUR	12,000.0	% 104.10	12,492,360.00	0.41
DE0001102382	1.0000 % Germany Government EUR Bonds 15/25	EUR	16,800.0	% 106.54	17,898,720.00	0.59
DE0001102390	0.5000 % Germany Government EUR Bonds 16/26 *	EUR	21,000.0	% 105.04	22,057,560.00	0.73
DE0001102416	0.2500 % Germany Government EUR Bonds 17/27	EUR	11,000.0	% 104.38	11,481,910.00	0.38
DE0001102424	0.5000 % Germany Government EUR Bonds 17/27	EUR	12,000.0	% 106.08	12,729,960.00	0.42
DE0001102440	0.5000 % Germany Government EUR Bonds 18/28	EUR	14,500.0	% 106.36	15,422,490.00	0.51
DE0001102457	0.2500 % Germany Government EUR Bonds 18/28	EUR	15,000.0	% 104.90	15,734,550.00	0.52
DE0001102465	0.2500 % Germany Government EUR Bonds 19/29	EUR	4,000.0	% 105.00	4,200,160.00	0.14
DE0001102531	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.02.2031	EUR	4,000.0	% 102.48	4,099,039.60	0.14
DE0001102408	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.08.2026	EUR	8,000.0	% 102.94	8,234,880.00	0.27
DE0001141802	0.0000 % Germany Government EUR Zero- Coupon Bonds 18.10.2024 S.180	EUR	4,500.0	% 102.20	4,598,910.00	0.15
DE0001102499	0.0000 % Germany Government Zero- Coupon EUR Bonds 15.02.2030	EUR	7,000.0	% 102.94	7,206,149.30	0.24
DE000HCB0A86	0.5000 % Hamburg Commercial Bank EUR FLR-MTN 21/26	EUR	2,300.0	% 100.28	2,306,417.00	0.08
XS2063350925	1.1250 % Hannover Rück EUR FLR-Notes 19/39	EUR	2,200.0	% 100.48	2,210,644.92	0.07
XS2320745156	1.3750 % Hannover Rück EUR FLR-Notes 21/42	EUR	2,500.0	% 100.52	2,512,983.00	0.08
XS1529515584	1.5000 % HeidelbergCement EUR MTN 16/25	EUR	2,200.0	% 104.84	2,306,417.74	0.08
DE000A1KRJQ6	0.2500 % ING-DiBa EUR MTN 16/26	EUR	1,600.0	% 102.46	1,639,319.52	0.05
DE000A2GSFA2	0.5000 % Kreditanstalt für Wiederaufbau EUR Notes 17/27	EUR	2,500.0	% 104.67	2,616,834.25	0.09
DE000A14JYW1	0.6250 % Land Baden-Württemberg EUR Bonds 15/27	EUR	2,000.0	% 104.61	2,092,173.00	0.07
DE000LB13HZ5	2.2000 % Landesbank Baden-Württemberg EUR MTN 19/29	EUR	1,100.0	% 107.05	1,177,535.59	0.04
DE000LB2CRG6	0.3750 % Landesbank Baden-Württemberg EUR MTN 20/27	EUR	1,000.0	% 101.18	1,011,765.50	0.03
DE000LB2CW16	0.3750 % Landesbank Baden-Württemberg EUR MTN 21/31	EUR	4,000.0	% 98.24	3,929,401.60	0.13
DE000LB1B2E5	2.8750 % Landesbank Baden-Württemberg EUR Notes 16/26	EUR	2,500.0	% 110.37	2,759,168.00	0.09
XS1548773982	0.6250 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 17/27	EUR	1,500.0	% 104.45	1,566,764.10	0.05
XS2011260705	2.8750 % Merck EUR FLR-Notes 19/79	EUR	1,000.0	% 109.84	1,098,363.50	0.04
XS2218405772	1.6250 % Merck EUR FLR-Notes 20/80	EUR	3,000.0	% 103.17	3,095,139.30	0.10
XS1203941775	1.5000 % METRO EUR MTN 15/25	EUR	2,300.0	% 104.13	2,394,908.12	0.08

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2221845683	1.2500 % Münchener Rückversicherungs-Gesellschaft EUR FLR-Notes 20/41	EUR	2,700.0	% 100.99	2,726,625.51	0.09
XS0764278528	6.2500 % Münchener Rückversicherungs-Gesellschaft in Muenchen EUR FLR-MTN 12/42	EUR	2,000.0	% 104.03	2,080,552.80	0.07
XS1843448314	3.2500 % Münchener Rückversicherungs-Gesellschaft in Muenchen EUR FLR-Notes 18/49	EUR	1,000.0	% 115.56	1,155,647.50	0.04
DE000A14J0M9	0.1250 % Natixis Pfandbriefbank EUR MTN 21/31	EUR	4,000.0	% 100.08	4,003,155.60	0.13
DE000NBW0659	0.3750 % NRW Bank EUR MTN 19/29	EUR	2,000.0	% 102.83	2,056,574.80	0.07
DE000NBW0AE6	0.5000 % NRW Bank EUR Notes 17/27	EUR	2,000.0	% 103.79	2,075,753.00	0.07
XS1851313863	1.7500 % O2 Telefonica Deutschland Finanzierungs EUR Notes 18/25	EUR	1,500.0	% 105.81	1,587,180.75	0.05
DE000A2YB699	1.1250 % Schaeffler EUR MTN 19/22	EUR	450.0	% 100.43	451,946.16	0.01
DE000A1RQC93	0.6250 % State of Hesse EUR Bonds 18/28 S.1801	EUR	1,500.0	% 105.15	1,577,295.00	0.05
DE000A2TSB40	0.1250 % State of Lower Saxony EUR Bonds 19/27 S.887	EUR	2,000.0	% 101.97	2,039,443.00	0.07
DE000A2YNRZ8	0.1250 % State of Saxony-Anhalt EUR MTN 19/29	EUR	2,500.0	% 101.29	2,532,304.50	0.08
XS1729882024	2.2500 % Talanx EUR FLR-MTN 17/47	EUR	2,400.0	% 107.93	2,590,430.64	0.09
XS2374595044	0.1250 % Volkswagen Financial Services EUR MTN 21/27	EUR	1,750.0	% 98.66	1,726,619.65	0.06
XS2343822842	0.3750 % Volkswagen Leasing EUR MTN 21/26	EUR	2,100.0	% 100.33	2,106,876.03	0.07
XS2282095970	0.5000 % Volkswagen Leasing EUR Notes 21/29	EUR	1,300.0	% 99.04	1,287,524.81	0.04
DE000A3E5MG8	0.3750 % Vonovia EUR MTN 21/27	EUR	1,400.0	% 100.18	1,402,463.58	0.05
DE000A3MP4T1	0.0000 % Vonovia EUR Zero-Coupon MTN 01.12.2025	EUR	5,100.0	% 99.56	5,077,557.96	0.17
DE000A2DAF77	1.2500 % Wirtschafts- und Infrastrukturbank Hessen EUR Notes 18/33	EUR	2,000.0	% 110.96	2,219,207.60	0.07
Hungary					25,445,355.68	0.84
XS1696445516	1.7500 % Hungary Government EUR Bonds 17/27	EUR	12,900.0	% 109.75	14,157,655.83	0.47
XS1887498282	1.2500 % Hungary Government EUR Bonds 18/25	EUR	1,500.0	% 105.13	1,576,923.15	0.05
XS2259191273	0.5000 % Hungary Government EUR Bonds 20/30	EUR	3,300.0	% 98.07	3,236,360.16	0.11
XS2386583145	0.1250 % Hungary Government EUR Bonds 21/28	EUR	2,300.0	% 97.97	2,253,356.69	0.07
XS1401114811	2.6250 % MOL Hungarian Oil & Gas EUR Notes 16/23	EUR	4,050.0	% 104.22	4,221,059.85	0.14
Iceland					2,600,039.51	0.09
XS2182399274	0.6250 % Iceland Government EUR Bonds 20/26	EUR	900.0	% 102.29	920,640.96	0.03
XS1738511978	0.5000 % Iceland Government EUR MTN 17/22	EUR	100.0	% 100.95	100,945.59	0.01
XS2293755125	0.0000 % Iceland Government Zero-Coupon EUR Bonds 15.04.2028	EUR	1,600.0	% 98.65	1,578,452.96	0.05
Indonesia					26,609,554.89	0.88
XS1268430201	3.3750 % Indonesia Government EUR Bonds 15/25	EUR	5,500.0	% 111.23	6,117,466.85	0.20
XS1810775145	1.7500 % Indonesia Government EUR Bonds 18/25	EUR	5,000.0	% 104.80	5,240,245.00	0.17
XS2012546714	1.4500 % Indonesia Government EUR Bonds 19/26	EUR	5,700.0	% 104.10	5,933,842.50	0.20
XS2100404396	0.9000 % Indonesia Government EUR Bonds 20/27	EUR	2,000.0	% 101.08	2,021,637.60	0.07
XS2366690332	1.0000 % Indonesia Government EUR Bonds 21/29	EUR	2,200.0	% 99.50	2,188,897.04	0.07
XS2280331898	1.1000 % Indonesia Government EUR Bonds 21/33	EUR	1,500.0	% 97.06	1,455,891.75	0.05
XS1432493879	2.6250 % Indonesia Government EUR MTN 16/23	EUR	3,500.0	% 104.33	3,651,574.15	0.12
Ireland					24,037,983.85	0.79
XS2046736752	0.1250 % Atlas Copco Finance EUR MTN 19/29	EUR	500.0	% 99.23	496,158.30	0.02
XS2310747915	0.1280 % Eaton Capital Unlimited EUR Notes 21/26	EUR	2,350.0	% 100.15	2,353,460.61	0.08
XS2325562424	0.0000 % Fresenius Finance Ireland EUR Zero-Coupon Notes 01.10.2025	EUR	1,550.0	% 99.76	1,546,273.80	0.05
XS0288429532	4.6250 % GE Capital European Funding Unlimited EUR MTN 07/27	EUR	200.0	% 123.03	246,061.04	0.01
IE00B6X95T99	3.4000 % Ireland Government EUR Bonds 14/24	EUR	2,000.0	% 109.95	2,199,040.00	0.07
IE00BDHDP444	0.9000 % Ireland Government EUR Bonds 18/28	EUR	6,500.0	% 107.60	6,994,000.00	0.23
IE00BFZRRQ242	1.3500 % Ireland Government EUR Bonds 18/31	EUR	4,000.0	% 112.26	4,490,520.00	0.15
IE00BH3SQ895	1.1000 % Ireland Government EUR Bonds 19/29	EUR	2,000.0	% 109.37	2,187,360.00	0.07
IE00BKFCV345	0.4000 % Ireland Government EUR Bonds 20/35	EUR	2,500.0	% 100.24	2,506,000.00	0.08
XS2231331344	1.0000 % Johnson Controls International Via Tyco Fire & Security Finance EUR Notes 20/32	EUR	1,000.0	% 101.91	1,019,110.10	0.03
Israel					21,566,429.80	0.71

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
XS1023541847	2.8750 % Israel Government EUR MTN 14/24	EUR	8,500.0	%	107.43	9,131,585.70	0.30
XS1551294256	1.5000 % Israel Government EUR MTN 17/27	EUR	8,500.0	%	107.71	9,155,763.10	0.30
XS1936100483	1.5000 % Israel Government EUR MTN 19/29	EUR	3,000.0	%	109.30	3,279,081.00	0.11
Italy						435,213,708.49	14.39
XS2292486771	0.0000 % ACEA EUR Zero-Coupon MTN 28.09.2025	EUR	550.0	%	100.12	550,637.89	0.02
XS1140860534	4.5960 % Assicurazioni Generali EUR FLR-MTN 14/49	EUR	6,655.0	%	112.50	7,487,021.41	0.25
XS1062900912	4.1250 % Assicurazioni Generali EUR MTN 14/26	EUR	300.0	%	116.94	350,824.20	0.01
IT0005451759	0.0100 % Credito Emiliano EUR MTN 21/28	EUR	3,200.0	%	100.20	3,206,509.12	0.11
XS1713463716	2.5000 % Enel EUR FLR-Notes 18/undefined	EUR	500.0	%	104.28	521,405.15	0.02
XS2000719992	3.5000 % Enel EUR FLR-Notes 19/80	EUR	2,000.0	%	108.95	2,179,031.80	0.07
XS2312744217	1.3750 % Enel EUR FLR-Notes 21/undefined	EUR	1,600.0	%	99.08	1,585,316.00	0.05
XS2242929532	2.6250 % Eni EUR FLR-Notes 20/undefined	EUR	2,800.0	%	104.83	2,935,256.80	0.10
XS2334857138	2.7500 % Eni EUR FLR-Notes 21/undefined	EUR	1,200.0	%	101.70	1,220,362.32	0.04
XS2334852253	2.0000 % Eni EUR FLR-Notes 21/undefined	EUR	1,000.0	%	100.98	1,009,833.90	0.03
XS2344735811	0.3750 % Eni EUR MTN 21/28	EUR	800.0	%	100.24	801,941.76	0.03
IT0004992787	3.2500 % Intesa Sanpaolo EUR MTN 14/26	EUR	2,000.0	%	115.42	2,308,484.60	0.08
XS2089368596	0.7500 % Intesa Sanpaolo EUR MTN 19/24	EUR	2,850.0	%	102.56	2,922,881.63	0.10
XS2081018629	1.0000 % Intesa Sanpaolo EUR MTN 19/26	EUR	2,950.0	%	103.26	3,046,165.58	0.10
XS2304664167	0.6250 % Intesa Sanpaolo EUR MTN 21/26	EUR	1,300.0	%	100.60	1,307,763.60	0.04
IT0005259988	1.1250 % Intesa Sanpaolo EUR Notes 17/27	EUR	2,000.0	%	107.35	2,147,066.40	0.07
IT0004356843	4.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 08/23	EUR	13,000.0	%	109.56	14,243,320.00	0.47
IT0004513641	5.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 09/25	EUR	14,500.0	%	117.72	17,068,675.00	0.56
IT0004644735	4.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 10/26	EUR	16,000.0	%	119.85	19,176,640.00	0.63
IT0004848831	5.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 12/22	EUR	5,700.0	%	106.46	6,068,163.00	0.20
IT0004898034	4.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/23	EUR	16,000.0	%	107.88	17,260,640.00	0.57
IT0004953417	4.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/24	EUR	6,000.0	%	111.65	6,698,700.00	0.22
IT0005001547	3.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 14/24	EUR	12,000.0	%	111.63	13,396,080.00	0.44
IT0005045270	2.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 14/24	EUR	9,500.0	%	108.59	10,315,765.00	0.34
IT0005090318	1.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 15/25	EUR	14,000.0	%	105.99	14,837,900.00	0.49
IT0005210650	1.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	18,000.0	%	105.72	19,029,778.20	0.63
IT0005170839	1.6000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	14,000.0	%	107.20	15,008,418.60	0.50
IT0005246340	1.8500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/24	EUR	6,000.0	%	105.61	6,336,420.00	0.21
IT0005240830	2.2000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/27	EUR	17,000.0	%	111.18	18,900,938.30	0.62
IT0005274805	2.0500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/27	EUR	17,500.0	%	110.37	19,315,623.25	0.64
IT0005345183	2.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/25	EUR	25,500.0	%	110.50	28,176,225.00	0.93
IT0005323032	2.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/28	EUR	11,200.0	%	110.45	12,370,734.88	0.41
IT0005340929	2.8000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/28	EUR	9,500.0	%	116.55	11,072,344.05	0.37
IT0005367492	1.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/24	EUR	7,500.0	%	105.53	7,914,675.00	0.26
IT0005370306	2.1000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/26	EUR	4,500.0	%	109.69	4,935,869.55	0.16
IT0005390874	0.8500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/27	EUR	7,500.0	%	103.53	7,764,899.25	0.26
IT0005365165	3.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/29	EUR	5,000.0	%	118.90	5,945,249.50	0.20

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
IT0005383309	1.3500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/30	EUR	5,500.0	% 105.90	5,824,279.45	0.19
IT0005419848	0.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/26	EUR	6,500.0	% 102.12	6,637,475.00	0.22
IT0005413171	1.6500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/30	EUR	8,000.0	% 108.13	8,650,239.20	0.29
IT0005403396	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/30	EUR	500.0	% 102.23	511,139.95	0.02
IT0000366655	9.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 93/23	EUR	11,700.0	% 119.52	13,983,840.00	0.46
IT0001086567	7.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 97/26	EUR	13,000.0	% 136.28	17,716,918.70	0.59
IT0001174611	6.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 97/27	EUR	6,500.0	% 137.31	8,925,409.35	0.29
XS1928480166	1.7500 % Mediobanca Banca di Credito Finanziario EUR FLR-MTN 19/24	EUR	2,000.0	% 104.64	2,092,736.60	0.07
XS2386287689	0.7500 % Mediobanca Banca di Credito Finanziario EUR FLR-MTN 21/28	EUR	1,950.0	% 99.90	1,948,039.67	0.06
XS1973750869	1.6250 % Mediobanca Banca di Credito Finanziario EUR MTN 19/25	EUR	8,700.0	% 105.00	9,135,127.02	0.30
IT0005378036	0.5000 % Mediobanca Banca di Credito Finanziario EUR MTN 19/26	EUR	1,650.0	% 103.66	1,710,320.04	0.06
XS2106861771	1.1250 % Mediobanca Banca di Credito Finanziario EUR MTN 20/25	EUR	1,750.0	% 103.11	1,804,405.58	0.06
XS2227196404	1.0000 % Mediobanca Banca di Credito Finanziario EUR MTN 20/27	EUR	300.0	% 102.89	308,657.10	0.01
XS2090859252	0.8750 % Mediobanca Banca di Credito Finanziario EUR Notes 19/26	EUR	2,200.0	% 102.40	2,252,704.30	0.07
XS1505573482	0.8750 % Snam EUR MTN 16/26	EUR	1,700.0	% 103.56	1,760,512.69	0.06
XS1169832810	3.2500 % Telecom Italia (Milano) EUR MTN 15/23	EUR	10,500.0	% 103.97	10,916,748.15	0.36
XS1347748607	3.6250 % Telecom Italia (Milano) EUR MTN 16/24	EUR	4,000.0	% 106.82	4,272,699.20	0.14
XS1497606365	3.0000 % Telecom Italia (Milano) EUR MTN 16/25	EUR	250.0	% 106.37	265,923.88	0.01
XS1551678409	2.5000 % Telecom Italia (Milano) EUR MTN 17/23	EUR	4,300.0	% 103.97	4,470,889.74	0.15
XS1698218523	2.3750 % Telecom Italia (Milano) EUR MTN 17/27	EUR	600.0	% 103.76	622,584.00	0.02
XS1935256369	4.0000 % Telecom Italia (Milano) EUR MTN 19/24	EUR	1,000.0	% 107.05	1,070,482.50	0.03
XS1982819994	2.7500 % Telecom Italia (Milano) EUR MTN 19/25	EUR	4,200.0	% 105.17	4,417,231.98	0.15
XS2288109676	1.6250 % Telecom Italia (Milano) EUR MTN 21/29	EUR	1,200.0	% 98.19	1,178,327.76	0.04
XS2237901355	0.3750 % Terna Rete Elettrica Nazionale EUR MTN 20/30	EUR	1,500.0	% 98.53	1,477,931.40	0.05
XS2360310044	0.8000 % UniCredit EUR FLR-MTN 21/29	EUR	1,900.0	% 101.30	1,924,652.12	0.06
IT0004988553	3.0000 % UniCredit EUR MTN 14/24	EUR	1,000.0	% 108.00	1,079,950.20	0.04
XS1508450688	2.1250 % UniCredit EUR MTN 16/26	EUR	1,000.0	% 108.66	1,086,647.50	0.04
XS1754213947	1.0000 % UniCredit EUR MTN 18/23	EUR	500.0	% 101.52	507,578.90	0.02
XS2063547041	0.5000 % UniCredit EUR MTN 19/25	EUR	6,700.0	% 101.36	6,791,246.63	0.22
IT0005090813	0.7500 % UniCredit EUR Notes 15/25	EUR	600.0	% 103.47	620,798.64	0.02
XS2104968404	1.8000 % UniCredit EUR Notes 20/30	EUR	1,750.0	% 104.61	1,830,650.50	0.06
Japan					29,443,021.99	0.97
XS2242747348	0.5410 % Asahi Group Holdings EUR Notes 20/28	EUR	3,000.0	% 100.85	3,025,476.60	0.10
XS2349788377	0.3370 % Mitsubishi UFJ Financial Group EUR FLR-MTN 21/27	EUR	1,500.0	% 100.26	1,503,969.15	0.05
XS2049630028	0.4020 % Mizuho Financial Group EUR MTN 19/29	EUR	1,500.0	% 98.61	1,479,155.25	0.05
XS2241387252	0.2140 % Mizuho Financial Group EUR MTN 20/25	EUR	2,300.0	% 100.59	2,313,575.98	0.08
XS2098350965	0.7970 % Mizuho Financial Group EUR MTN 20/30	EUR	1,800.0	% 101.63	1,829,272.14	0.06
XS2305026929	0.3420 % NTT Finance EUR Notes 21/30	EUR	1,000.0	% 99.73	997,288.40	0.03
XS2066652897	0.4090 % Sumitomo Mitsui Banking EUR MTN 19/29	EUR	14,600.0	% 101.62	14,836,728.78	0.49
XS1843449122	2.2500 % Takeda Pharmaceutical EUR Notes 18/26	EUR	300.0	% 110.34	331,034.34	0.01
XS1843449395	3.0000 % Takeda Pharmaceutical EUR Notes 18/30	EUR	1,300.0	% 119.77	1,556,955.40	0.05
XS2197349645	1.3750 % Takeda Pharmaceutical EUR Notes 20/32	EUR	1,500.0	% 104.64	1,569,565.95	0.05
Jersey					1,519,040.94	0.05
XS1197775692	1.5000 % Aptiv EUR Notes 15/25	EUR	1,350.0	% 104.58	1,411,818.80	0.05

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
XS1485603747	1.6000	%	Aptiv EUR Notes 16/28	EUR	100.0	%	107.22	107,222.14	0.00
Latvia							7,395,103.02	0.24	
XS1409726731	1.3750	%	Latvia Government EUR Bonds 16/36	EUR	500.0	%	115.17	575,838.75	0.02
XS2156474392	0.1250	%	Latvia Government EUR Bonds 20/23	EUR	1,400.0	%	100.80	1,411,197.34	0.04
XS1063399536	2.8750	%	Latvia Government EUR MTN 14/24	EUR	2,000.0	%	108.80	2,176,082.80	0.07
XS2317123052	0.0000	%	Latvia Government EUR Zero-Coupon MTN 17.03.2031	EUR	2,400.0	%	99.03	2,376,729.60	0.08
XS2361416915	0.0000	%	Latvia Government EUR Zero-Coupon MTN 24.01.2029	EUR	850.0	%	100.62	855,254.53	0.03
Lithuania							9,969,463.32	0.33	
XS1020300288	3.3750	%	Lithuania Government EUR MTN 14/24	EUR	5,600.0	%	109.15	6,112,491.28	0.20
XS1619567677	0.9500	%	Lithuania Government EUR MTN 17/27	EUR	1,400.0	%	106.39	1,489,473.86	0.05
XS2013677864	0.5000	%	Lithuania Government EUR MTN 19/29	EUR	1,000.0	%	103.97	1,039,745.00	0.04
XS2168038417	0.2500	%	Lithuania Government EUR MTN 20/25	EUR	1,300.0	%	102.13	1,327,753.18	0.04
Luxembourg							58,689,049.19	1.94	
XS1730873731	0.9500	%	ArcelorMittal EUR MTN 17/23	EUR	7,200.0	%	101.12	7,280,326.08	0.24
XS2082323630	1.0000	%	ArcelorMittal EUR MTN 19/23	EUR	2,700.0	%	101.47	2,739,568.23	0.09
XS2002532724	1.2080	%	Becton Dickinson Euro Finance EUR Notes 19/26	EUR	500.0	%	104.41	522,074.65	0.02
XS2375844144	0.3340	%	Becton Dickinson Euro Finance EUR Notes 21/28	EUR	1,050.0	%	99.13	1,040,826.89	0.03
XS2298459426	1.2130	%	Becton Dickinson Euro Finance EUR Notes 21/36	EUR	100.0	%	99.13	99,127.37	0.00
XS1678966935	1.7500	%	CNH Industrial Finance Europe EUR MTN 17/25	EUR	1,600.0	%	105.99	1,695,867.52	0.06
XS1969600748	1.7500	%	CNH Industrial Finance Europe EUR MTN 19/27	EUR	4,093.0	%	106.90	4,375,463.25	0.14
XS2022084367	1.6250	%	CNH Industrial Finance Europe EUR MTN 19/29	EUR	3,550.0	%	106.45	3,779,032.16	0.12
XS1637162592	1.2000	%	DH Europe Finance EUR Notes 17/27	EUR	1,300.0	%	105.48	1,371,235.19	0.05
XS2050404800	0.4500	%	DH Europe Finance II EUR Notes 19/28	EUR	1,100.0	%	100.75	1,108,222.72	0.04
EU000A1G0BL1	2.7500	%	European Financial Stability Facility EUR MTN 13/29	EUR	5,000.0	%	123.24	6,161,974.00	0.20
EU000A1G0D70	0.9500	%	European Financial Stability Facility EUR MTN 18/28	EUR	10,000.0	%	107.50	10,749,559.00	0.36
XS0856556807	5.0000	%	Hannover Finance Luxembourg EUR FLR-Notes 12/43	EUR	2,700.0	%	108.53	2,930,413.95	0.10
XS1629387462	1.5000	%	HeidelbergCement Finance Luxembourg EUR MTN 17/27	EUR	2,300.0	%	106.91	2,458,846.28	0.08
XS2018637327	1.1250	%	HeidelbergCement Finance Luxembourg EUR MTN 19/27	EUR	1,000.0	%	104.87	1,048,711.00	0.03
XS1713466495	3.0000	%	Holcim Finance Luxembourg EUR FLR-Notes 19/undefined	EUR	500.0	%	104.89	524,465.00	0.02
XS2384273715	0.5000	%	Holcim Finance Luxembourg EUR MTN 21/30	EUR	2,150.0	%	97.55	2,097,345.43	0.07
XS2286442186	0.6250	%	Holcim Finance Luxembourg EUR MTN 21/33	EUR	950.0	%	96.02	912,146.30	0.03
XS1960678255	1.1250	%	Medtronic Global Holdings EUR Notes 19/27	EUR	500.0	%	105.32	526,577.10	0.02
XS2186093410	0.0100	%	NORD/LB Luxembourg Covered Bond Bank EUR MTN 20/27	EUR	1,200.0	%	99.75	1,196,986.44	0.04
XS1789752182	1.5000	%	Richemont International Holding EUR Notes 18/30	EUR	200.0	%	109.56	219,112.12	0.01
XS1796208632	1.6250	%	SES EUR MTN 18/26	EUR	1,500.0	%	106.35	1,595,317.35	0.05
XS2075811781	0.8750	%	SES EUR MTN 19/27	EUR	700.0	%	102.26	715,790.25	0.02
XS1196173089	1.1000	%	Tyco Electronics Group EUR Notes 15/23	EUR	200.0	%	101.74	203,483.72	0.01
XS2297190097	0.0000	%	Tyco Electronics Group EUR Zero-Coupon Notes 16.02.2029	EUR	1,600.0	%	97.29	1,556,583.68	0.05
XS1514149159	1.2500	%	Whirlpool Finance Luxembourg EUR Notes 16/26	EUR	300.0	%	105.37	316,115.43	0.01
XS1716616179	1.1000	%	Whirlpool Finance Luxembourg EUR Notes 17/27	EUR	1,400.0	%	104.56	1,463,878.08	0.05

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
Mexico								32,979,176.22	1.09
XS0969341147	6.3750	%	América Móvil EUR FLR-Notes 13/73	EUR	9,800.0	%	111.59	10,935,757.28	0.36
XS1379122101	1.5000	%	América Móvil EUR Notes 16/24	EUR	700.0	%	103.91	727,362.44	0.02
XS1511779305	1.3750	%	Mexico Government EUR Bonds 16/25	EUR	2,000.0	%	104.01	2,080,148.80	0.07
XS1369323149	3.3750	%	Mexico Government EUR Bonds 16/31	EUR	1,500.0	%	116.00	1,740,000.00	0.06
XS1974394675	1.6250	%	Mexico Government EUR Bonds 19/26	EUR	13,000.0	%	104.90	13,636,499.50	0.45
XS2135361686	1.3500	%	Mexico Government EUR Bonds 20/27	EUR	1,500.0	%	103.19	1,547,887.50	0.05
XS2104886341	1.1250	%	Mexico Government EUR Bonds 20/30	EUR	2,000.0	%	98.30	1,965,943.40	0.07
XS2363910436	2.2500	%	Mexico Government EUR Bonds 21/36	EUR	350.0	%	98.74	345,577.30	0.01
Morocco								16,257,863.27	0.54
XS1079233810	3.5000	%	Morocco Government EUR Bonds 14/24	EUR	6,200.0	%	108.29	6,713,807.02	0.22
XS2239830222	1.3750	%	Morocco Government EUR Bonds 20/26	EUR	9,500.0	%	100.46	9,544,056.25	0.32
New Zealand								7,180,966.80	0.24
XS1699732704	0.6250	%	ASB Finance (London) EUR MTN 17/24	EUR	4,500.0	%	102.76	4,624,233.30	0.15
XS1639238820	0.5000	%	BNZ International Funding (London) EUR Notes 17/24	EUR	2,500.0	%	102.27	2,556,733.50	0.09
Norway								23,694,660.26	0.78
XS1571331955	1.2500	%	DNB Bank EUR FLR-MTN 17/27	EUR	1,500.0	%	100.55	1,508,214.75	0.05
XS2306517876	0.2500	%	DNB Bank EUR FLR-MTN 21/29	EUR	1,800.0	%	98.73	1,777,206.60	0.06
XS1794344827	1.1250	%	DNB Bank EUR FLR-Notes 18/28	EUR	1,400.0	%	101.72	1,424,110.38	0.05
XS1485596511	0.2500	%	DNB Boligkreditt EUR MTN 16/26	EUR	4,000.0	%	102.17	4,086,620.80	0.13
XS2076139166	0.1250	%	SpareBank 1 Boligkreditt EUR MTN 19/29	EUR	1,700.0	%	100.53	1,709,040.09	0.06
XS2342589582	0.1250	%	SpareBank 1 Boligkreditt EUR MTN 21/31	EUR	3,000.0	%	99.65	2,989,497.30	0.10
XS2303089697	0.0100	%	SpareBank 1 EUR Notes 21/28	EUR	950.0	%	97.90	930,078.31	0.03
XS2363982344	0.3750	%	SpareBank 1 SR-Bank EUR FLR-MTN 21/27	EUR	6,500.0	%	99.82	6,488,393.60	0.21
XS2001737910	1.1250	%	Telenor EUR MTN 19/29	EUR	2,050.0	%	106.33	2,179,771.15	0.07
XS2117452156	0.2500	%	Telenor EUR MTN 20/28	EUR	600.0	%	100.29	601,727.28	0.02
Peru								15,048,820.58	0.50
XS1315181708	2.7500	%	Peru Government EUR Bonds 15/26	EUR	13,000.0	%	110.54	14,369,976.40	0.48
XS2314020806	1.2500	%	Peru Government EUR Bonds 21/33	EUR	700.0	%	96.98	678,844.18	0.02
Philippines								9,821,029.05	0.32
XS2334361271	0.2500	%	Philippine Government EUR Bonds 21/25	EUR	2,300.0	%	100.18	2,304,170.82	0.07
XS1991219442	0.8750	%	Philippine Government EUR MTN 19/27	EUR	7,350.0	%	102.27	7,516,858.23	0.25
Poland								3,241,158.20	0.11
XS1015428821	3.0000	%	Poland Government EUR MTN 14/24	EUR	2,000.0	%	108.00	2,159,906.00	0.07
XS1958534528	1.0000	%	Poland Government EUR MTN 19/29	EUR	1,000.0	%	108.13	1,081,252.20	0.04
Portugal								67,553,252.50	2.23
PTBSRIOE0024	0.8750	%	Banco Santander Totta EUR MTN 17/24	EUR	1,000.0	%	103.07	1,030,720.10	0.03
PTBSRIOM0023	1.2500	%	Banco Santander Totta EUR Notes 17/27	EUR	1,600.0	%	108.32	1,733,043.68	0.06
PTCGDCOM0037	0.3750	%	Caixa Geral de Depósitos EUR FLR-MTN 21/27	EUR	1,900.0	%	99.77	1,895,554.00	0.06
PTEDPROM0029	1.8750	%	EDP - Energias de Portugal EUR FLR-Notes 21/81	EUR	2,500.0	%	101.55	2,538,750.00	0.08
PTEDPYOM0020	1.8750	%	EDP - Energias de Portugal EUR FLR-Notes 21/82	EUR	2,400.0	%	98.36	2,360,682.72	0.08
PTOTEKOE0011	2.8750	%	Portugal Obrigações do Tesouro EUR Bonds 15/25	EUR	11,500.0	%	113.85	13,092,520.00	0.43
PTOTETOE0012	2.8750	%	Portugal Obrigações do Tesouro EUR Bonds 16/26	EUR	5,000.0	%	115.90	5,795,200.00	0.19
PTOTEUOE0019	4.1250	%	Portugal Obrigações do Tesouro EUR Bonds 17/27	EUR	12,000.0	%	124.83	14,979,840.00	0.50
PTOTEVOE0018	2.1250	%	Portugal Obrigações do Tesouro EUR Bonds 18/28	EUR	9,000.0	%	115.79	10,420,830.00	0.34
PTOTEXOE0024	1.9500	%	Portugal Obrigações do Tesouro EUR Bonds 19/29	EUR	1,200.0	%	115.17	1,381,992.00	0.05
PTOTELOE0028	0.4750	%	Portugal Obrigações do Tesouro EUR Bonds 20/30	EUR	12,000.0	%	102.70	12,324,120.00	0.41
Romania								32,240,094.72	1.07
XS1420357318	2.8750	%	Romania Government EUR Bonds 16/28	EUR	2,000.0	%	111.30	2,226,057.20	0.07
XS2178857285	2.7500	%	Romania Government EUR Bonds 20/26	EUR	10,000.0	%	109.97	10,997,388.00	0.36

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
XS1060842975	3.6250	%	Romania Government EUR MTN 14/24	EUR	6,600.0	%	109.23	7,209,226.20	0.24
XS1312891549	2.7500	%	Romania Government EUR MTN 15/25	EUR	6,600.0	%	110.24	7,275,587.22	0.24
XS1892141620	2.8750	%	Romania Government EUR MTN 18/29	EUR	1,000.0	%	109.92	1,099,235.00	0.04
XS2109812508	2.0000	%	Romania Government EUR MTN 20/32	EUR	500.0	%	97.74	488,712.50	0.02
XS2364199757	1.7500	%	Romania Government EUR MTN 21/30	EUR	3,000.0	%	98.13	2,943,888.60	0.10
Serbia								27,748,750.47	0.92
XS2015296465	1.5000	%	Serbia Government EUR Bonds 19/29	EUR	8,100.0	%	98.83	8,005,365.27	0.27
XS2170186923	3.1250	%	Serbia Government EUR Bonds 20/27	EUR	14,000.0	%	110.12	15,417,495.80	0.51
XS2308620793	1.6500	%	Serbia Government EUR Bonds 21/33	EUR	2,000.0	%	95.20	1,904,061.40	0.06
XS2388561677	1.0000	%	Serbia Government EUR MTN 21/28	EUR	2,500.0	%	96.87	2,421,828.00	0.08
Singapore								6,057,089.40	0.20
XS1750083229	0.5000	%	United Overseas Bank EUR MTN 18/25	EUR	2,000.0	%	102.64	2,052,820.60	0.07
XS2345845882	0.1000	%	United Overseas Bank EUR MTN 21/29	EUR	4,000.0	%	100.11	4,004,268.80	0.13
Slovakia								6,741,166.20	0.22
SK4120008871	3.3750	%	Slovakia Government EUR Bonds 12/24 S.223	EUR	5,000.0	%	112.87	5,643,654.50	0.19
SK4120010430	1.3750	%	Slovakia Government EUR Bonds 15/27 S.228	EUR	1,000.0	%	109.75	1,097,511.70	0.03
Slovenia								7,433,600.34	0.25
SI0002103685	1.2500	%	Slovenia Government EUR Bonds 17/27	EUR	2,500.0	%	108.45	2,711,202.50	0.09
SI0002103966	0.2750	%	Slovenia Government EUR Bonds 20/30	EUR	1,500.0	%	101.78	1,526,743.05	0.05
SI0002103990	0.8750	%	Slovenia Government EUR Bonds 20/30	EUR	1,000.0	%	106.74	1,067,446.90	0.04
SI0002104196	0.1250	%	Slovenia Government EUR Bonds 21/31	EUR	1,100.0	%	99.56	1,095,193.00	0.04
SI0002104105	0.0000	%	Slovenia Government EUR Zero-Coupon Bonds 12.02.2031	EUR	1,050.0	%	98.38	1,033,014.89	0.03
South Africa								2,163,415.40	0.07
XS1090107159	3.7500	%	South Africa Government EUR Bonds 14/26	EUR	2,000.0	%	108.17	2,163,415.40	0.07
South Korea								504,335.20	0.02
XS1972557737	0.5000	%	LG Chem EUR Notes 19/23	EUR	500.0	%	100.87	504,335.20	0.02
Spain								284,763,967.90	9.41
XS2025466413	0.6250	%	Abertis Infraestructuras EUR MTN 19/25	EUR	400.0	%	101.97	407,874.24	0.01
XS1967635977	2.3750	%	Abertis Infraestructuras EUR MTN 19/27	EUR	500.0	%	110.19	550,969.55	0.02
ES0211845294	2.5000	%	Abertis Infraestructuras EUR Notes 14/25	EUR	1,000.0	%	108.77	1,087,699.30	0.04
ES0211845310	1.0000	%	Abertis Infraestructuras EUR Notes 16/27	EUR	400.0	%	103.07	412,297.00	0.01
ES00001010B7	0.4200	%	Autonomous Community of Madrid Spain EUR Bonds 21/31	EUR	3,600.0	%	99.67	3,587,942.16	0.12
XS2104051433	1.0000	%	Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 20/30	EUR	7,100.0	%	101.26	7,189,264.75	0.24
XS2322289385	0.1250	%	Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 21/27	EUR	1,700.0	%	99.87	1,697,790.85	0.06
XS1562614831	3.5000	%	Banco Bilbao Vizcaya Argentaria EUR MTN 17/27	EUR	1,700.0	%	115.57	1,964,698.50	0.06
XS2101349723	0.5000	%	Banco Bilbao Vizcaya Argentaria EUR MTN 20/27	EUR	1,700.0	%	100.79	1,713,408.92	0.06
ES0413211915	0.8750	%	Banco Bilbao Vizcaya Argentaria EUR Notes 16/26	EUR	1,500.0	%	105.40	1,580,970.75	0.05
XS2076079594	0.6250	%	Banco de Sabadell EUR FLR-Notes 19/25	EUR	4,300.0	%	101.13	4,348,410.69	0.14
ES0413860745	0.1250	%	Banco de Sabadell EUR MTN 20/28	EUR	600.0	%	101.01	606,079.98	0.02
ES0413860596	1.0000	%	Banco de Sabadell EUR Notes 17/27	EUR	1,100.0	%	106.10	1,167,082.62	0.04
XS2357417257	0.6250	%	Banco Santander EUR FLR-MTN 21/29	EUR	1,800.0	%	100.36	1,806,446.34	0.06
ES0413900558	0.8750	%	Banco Santander EUR MTN 19/31	EUR	1,500.0	%	107.00	1,604,952.90	0.05
XS2113889351	0.5000	%	Banco Santander EUR MTN 20/27	EUR	1,800.0	%	100.70	1,812,573.72	0.06
XS2298304499	0.2000	%	Banco Santander EUR MTN 21/28	EUR	1,100.0	%	99.27	1,091,929.85	0.04
ES0413900368	1.1250	%	Banco Santander EUR Notes 14/24	EUR	1,000.0	%	104.62	1,046,214.80	0.03
ES0413900566	0.2500	%	Banco Santander EUR Notes 19/29	EUR	1,300.0	%	101.93	1,325,129.39	0.04
ES0413900574	0.1250	%	Banco Santander EUR Notes 19/30	EUR	2,700.0	%	100.38	2,710,128.51	0.09
ES0413307093	1.0000	%	Bankia EUR Notes 15/25	EUR	800.0	%	104.83	838,664.32	0.03
ES0413679327	1.0000	%	Bankinter EUR Notes 15/25	EUR	1,000.0	%	104.18	1,041,811.40	0.03
ES0000106635	1.1250	%	Basque Government EUR Bonds 19/29	EUR	900.0	%	107.21	964,921.32	0.03

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
ES0000106643	0.8500 % Basque Government EUR Bonds 20/30	EUR	500.0	%	105.05	525,245.15	0.02
ES0000106726	0.4500 % Basque Government EUR Bonds 21/32	EUR	2,100.0	%	99.47	2,088,858.45	0.07
XS2200150766	0.7500 % CaixaBank EUR FLR-MTN 20/26	EUR	400.0	%	102.38	409,532.20	0.01
XS2346253730	0.7500 % CaixaBank EUR FLR-MTN 21/28	EUR	2,300.0	%	101.08	2,324,777.90	0.08
XS2297549391	0.5000 % CaixaBank EUR FLR-MTN 21/29	EUR	1,200.0	%	98.85	1,186,157.40	0.04
XS1897489578	1.7500 % CaixaBank EUR MTN 18/23	EUR	500.0	%	103.94	519,696.75	0.02
ES0313307219	1.0000 % CaixaBank EUR MTN 19/24	EUR	600.0	%	102.82	616,939.02	0.02
XS1968846532	1.1250 % CaixaBank EUR MTN 19/26	EUR	1,200.0	%	104.47	1,253,656.32	0.04
XS2102931594	0.3750 % CaixaBank EUR MTN 20/25	EUR	5,000.0	%	101.39	5,069,615.50	0.17
ES0440609339	1.2500 % CaixaBank EUR Notes 17/27	EUR	700.0	%	107.22	750,518.86	0.02
ES0440609396	1.0000 % CaixaBank EUR Notes 18/28	EUR	1,500.0	%	106.55	1,598,305.20	0.05
ES0415306051	0.6250 % Caja Rural de Navarra EUR Notes 16/23	EUR	1,300.0	%	101.89	1,324,567.53	0.04
ES0415306069	0.8750 % Caja Rural de Navarra EUR Notes 18/25	EUR	1,100.0	%	103.67	1,140,385.62	0.04
XS1403388694	1.3750 % Enagás Financiaciones EUR MTN 16/28	EUR	1,100.0	%	108.20	1,190,224.75	0.04
XS2305600723	0.0000 % Santander Consumer Finance EUR Zero-Coupon MTN 23.02.2026	EUR	2,300.0	%	99.37	2,285,491.37	0.08
ES00000121G2	4.8000 % Spain Government EUR Bonds 08/24	EUR	6,000.0	%	112.52	6,751,140.00	0.22
ES00000122E5	4.6500 % Spain Government EUR Bonds 10/25	EUR	11,500.0	%	119.57	13,750,435.00	0.45
ES00000123U9	5.4000 % Spain Government EUR Bonds 13/23	EUR	3,300.0	%	108.00	3,564,033.00	0.12
ES00000123X3	4.4000 % Spain Government EUR Bonds 13/23	EUR	11,000.0	%	110.38	12,141,690.00	0.40
ES00000124C5	5.1500 % Spain Government EUR Bonds 13/28	EUR	7,000.0	%	136.39	9,547,020.00	0.32
ES00000126B2	2.7500 % Spain Government EUR Bonds 14/24	EUR	9,000.0	%	110.04	9,903,240.00	0.33
ES00000126Z1	1.6000 % Spain Government EUR Bonds 15/25	EUR	15,500.0	%	107.37	16,641,730.00	0.55
ES00000127G9	2.1500 % Spain Government EUR Bonds 15/25	EUR	11,500.0	%	110.40	12,696,000.00	0.42
ES00000127Z9	1.9500 % Spain Government EUR Bonds 16/26	EUR	16,700.0	%	110.36	18,430,454.00	0.61
ES00000128H5	1.3000 % Spain Government EUR Bonds 16/26	EUR	9,500.0	%	107.99	10,259,334.05	0.34
ES00000128P8	1.5000 % Spain Government EUR Bonds 17/27	EUR	19,000.0	%	109.47	20,798,350.00	0.69
ES0000012B62	0.3500 % Spain Government EUR Bonds 18/23	EUR	1,500.0	%	101.69	1,525,365.00	0.05
ES0000012B39	1.4000 % Spain Government EUR Bonds 18/28	EUR	17,600.0	%	109.41	19,255,984.00	0.64
ES0000012E51	1.4500 % Spain Government EUR Bonds 19/29	EUR	18,100.0	%	110.32	19,968,463.00	0.66
ES0000012F43	0.6000 % Spain Government EUR Bonds 19/29	EUR	10,000.0	%	103.63	10,362,700.00	0.34
ES0000012F76	0.5000 % Spain Government EUR Bonds 20/30	EUR	17,200.0	%	102.40	17,612,284.00	0.58
ES0000012G34	1.2500 % Spain Government EUR Bonds 20/30	EUR	12,000.0	%	108.63	13,035,939.60	0.43
ES0000012H41	0.1000 % Spain Government EUR Bonds 21/31	EUR	3,300.0	%	97.58	3,220,101.39	0.11
ES0000012I32	0.5000 % Spain Government EUR Bonds 21/31	EUR	1,000.0	%	100.67	1,006,738.90	0.03
XS1681521081	1.7150 % Telefónica Emisiones EUR MTN 17/28	EUR	600.0	%	109.02	654,105.60	0.02
XS1550951138	2.3180 % Telefónica Emisiones EUR MTN 17/28	EUR	700.0	%	113.95	797,626.48	0.03
Supranational						37,189,227.88	1.23
XS1561572287	1.4000 % Asian Development Bank EUR MTN 17/37	EUR	2,000.0	%	114.95	2,298,949.80	0.08
XS1770927629	1.1250 % Corporación Andina de Fomento EUR Bonds 18/25	EUR	4,700.0	%	103.36	4,857,780.41	0.16
XS2182121827	1.6250 % Corporación Andina de Fomento EUR Bonds 20/25	EUR	4,500.0	%	105.72	4,757,347.80	0.16
XS2296027217	0.2500 % Corporación Andina de Fomento EUR Bonds 21/26	EUR	14,700.0	%	100.00	14,699,838.30	0.49
XS1837142790	0.7500 % Corporación Andina de Fomento EUR MTN 18/23	EUR	3,000.0	%	101.55	3,046,599.30	0.10
XS2081543204	0.6250 % Corporación Andina de Fomento EUR MTN 19/26	EUR	3,150.0	%	101.64	3,201,743.48	0.10
XS2176621253	0.1000 % EUROFIMA EUR MTN 20/30	EUR	2,800.0	%	99.84	2,795,625.84	0.09
XS2015227494	0.1250 % European Investment Bank EUR Bonds 19/29	EUR	1,500.0	%	102.09	1,531,342.95	0.05
Sweden						43,876,831.28	1.45
XS2113167568	0.5000 % Essity EUR Notes 20/30	EUR	400.0	%	100.17	400,693.08	0.01
XS2297177664	0.2500 % Essity EUR Notes 21/31	EUR	1,900.0	%	96.68	1,836,826.14	0.06
XS1078218218	3.0000 % Sandvik EUR MTN 14/26	EUR	400.0	%	114.23	456,932.76	0.02
XS2303927227	0.2500 % Securitas EUR MTN 21/28	EUR	900.0	%	98.43	885,867.66	0.03

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets	
XS1511589605	1.3750	%	Skandinaviska Enskilda Banken EUR FLR-MTN 16/28	EUR	3,150.0	%	102.82	3,238,694.24	0.11
XS2078737215	0.6250	%	Skandinaviska Enskilda Banken EUR MTN 19/29	EUR	2,000.0	%	101.68	2,033,526.40	0.07
XS1499574991	0.1250	%	Stadshypotek EUR Notes 16/26	EUR	200.0	%	101.63	203,267.06	0.01
XS1709509258	0.7500	%	Stadshypotek EUR Notes 17/27	EUR	400.0	%	105.38	421,522.44	0.01
XS2353010593	0.0100	%	Sveriges Sakerstallda Obligationer EUR MTN 21/30	EUR	2,000.0	%	99.15	1,983,061.80	0.07
XS2282210231	0.2000	%	Swedbank EUR MTN 21/28	EUR	2,850.0	%	98.63	2,810,975.52	0.09
XS1571293684	1.8750	%	Telefonaktiebolaget LM Ericsson EUR MTN 17/24	EUR	11,900.0	%	104.68	12,456,666.53	0.41
XS2345996743	1.0000	%	Telefonaktiebolaget LM Ericsson EUR MTN 21/29	EUR	1,350.0	%	100.76	1,360,289.70	0.04
XS1590787799	3.0000	%	Telia EUR FLR-Notes 17/78	EUR	13,000.0	%	104.17	13,542,508.20	0.45
XS2082429890	1.3750	%	Telia EUR FLR-Notes 20/81	EUR	1,250.0	%	102.24	1,278,050.25	0.04
XS2264161964	0.1250	%	Telia EUR Notes 20/30	EUR	1,000.0	%	96.79	967,949.50	0.03
Switzerland							8,224,952.18	0.27	
CH0520042489	0.2500	%	UBS Group EUR FLR-MTN 20/26	EUR	6,200.0	%	100.68	6,242,233.78	0.21
CH0576402181	0.2500	%	UBS Group EUR FLR-MTN 20/28	EUR	2,000.0	%	99.14	1,982,718.40	0.06
The Netherlands							209,874,966.12	6.94	
XS2286044370	0.0000	%	ABB Finance EUR Zero- Coupon MTN 19.01.2030	EUR	1,400.0	%	97.13	1,359,859.34	0.05
XS1061711575	4.0000	%	Aegon EUR FLR-MTN 14/44	EUR	3,950.0	%	109.31	4,317,626.50	0.14
XS1757377400	1.6250	%	Alliander EUR FLR-Notes 18/undefined	EUR	700.0	%	104.13	728,917.77	0.02
XS1948611840	1.5000	%	BMW Finance EUR MTN 19/29	EUR	1,000.0	%	109.65	1,096,461.10	0.04
XS2280845145	0.2000	%	BMW Finance EUR MTN 21/33	EUR	600.0	%	96.28	577,662.72	0.02
XS1897486632	1.5000	%	BNG Bank EUR MTN 18/39	EUR	2,000.0	%	117.42	2,348,316.00	0.08
XS1689523840	1.1250	%	Brenntag Finance EUR Notes 17/25	EUR	400.0	%	104.14	416,575.52	0.01
XS1995781546	1.0000	%	Coca-Cola HBC Finance EUR MTN 19/27	EUR	850.0	%	104.23	885,963.50	0.03
XS2082345955	0.6250	%	Coca-Cola HBC Finance EUR Notes 19/29	EUR	1,650.0	%	101.36	1,672,518.05	0.06
DE000A194DE7	1.5000	%	Daimler International Finance EUR MTN 18/27	EUR	1,150.0	%	107.38	1,234,840.56	0.04
XS2308298962	0.3750	%	de Volksbank EUR MTN 21/28	EUR	500.0	%	98.95	494,730.95	0.02
XS1761785077	1.5000	%	E.ON International Finance EUR MTN 18/29	EUR	500.0	%	108.26	541,324.60	0.02
XS1721051495	1.5000	%	EDP Finance EUR MTN 17/27	EUR	1,900.0	%	107.41	2,040,874.93	0.07
XS1209031019	2.6000	%	ELM for Swiss Reinsurance EUR FLR-Notes 15/49	EUR	850.0	%	107.49	913,646.98	0.03
XS2390400716	0.3750	%	Enel Finance International EUR MTN 21/29	EUR	2,100.0	%	99.40	2,087,379.00	0.07
XS2178833773	3.8750	%	Fiat Chrysler Automobiles EUR Notes 20/26	EUR	3,000.0	%	114.33	3,429,918.30	0.11
XS2390510142	2.7500	%	Goodyear Europe EUR Notes 21/28	EUR	1,000.0	%	101.00	1,009,983.50	0.03
XS1691781865	1.5000	%	Heineken EUR MTN 17/29	EUR	300.0	%	108.91	326,732.58	0.01
XS1797138960	2.6250	%	Iberdrola International EUR FLR-MTN 18/undefined	EUR	5,500.0	%	105.29	5,790,952.20	0.19
XS1721244371	1.8750	%	Iberdrola International EUR FLR-Notes 17/undefined	EUR	8,100.0	%	102.26	8,282,708.46	0.27
XS2295333988	1.8250	%	Iberdrola International EUR FLR-Notes 21/undefined	EUR	800.0	%	100.64	805,093.36	0.03
XS2049154078	0.1000	%	ING Groep EUR FLR-MTN 19/25	EUR	2,500.0	%	100.35	2,508,866.25	0.08
XS2350756446	0.8750	%	ING Groep EUR FLR-MTN 21/32	EUR	900.0	%	100.15	901,311.12	0.03
XS1796079488	2.0000	%	ING Groep EUR FLR-Notes 18/30	EUR	2,600.0	%	105.32	2,738,285.42	0.09
XS2390506546	0.3750	%	ING Groep EUR FLR-Notes 21/28	EUR	2,700.0	%	99.11	2,675,862.00	0.09
XS2281155254	0.2500	%	ING Groep EUR FLR-Notes 21/30	EUR	2,900.0	%	97.25	2,820,266.82	0.09
XS1730885073	1.3750	%	ING Groep EUR MTN 17/28	EUR	700.0	%	106.12	742,813.40	0.02
XS2069101868	2.0000	%	KPN EUR FLR-Notes 19/undefined	EUR	4,700.0	%	101.87	4,787,968.02	0.16
XS0454773713	5.6250	%	KPN EUR MTN 09/24	EUR	2,000.0	%	116.86	2,337,143.00	0.08
XS0752092311	4.2500	%	KPN EUR MTN 12/22	EUR	1,000.0	%	101.81	1,018,147.70	0.03
XS1485533431	1.1250	%	KPN EUR MTN 16/28	EUR	700.0	%	103.89	727,195.00	0.02
XS2229470146	0.8750	%	KPN EUR MTN 20/32	EUR	1,100.0	%	99.73	1,097,005.80	0.04

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets	
XS2384723263	0.2500	%	Mondelez International Holdings Netherlands EUR Notes 21/29	EUR	1,400.0	%	98.25	1,375,495.80	0.05
XS1139494493	4.1250	%	Naturgy Finance EUR FLR-Notes 14/49	EUR	16,700.0	%	104.25	17,410,042.25	0.58
XS1224710399	3.3750	%	Naturgy Finance EUR FLR-Notes 15/49	EUR	2,200.0	%	106.19	2,336,099.26	0.08
XS1551446880	1.3750	%	Naturgy Finance EUR MTN 17/27	EUR	1,500.0	%	106.35	1,595,243.10	0.05
NL0010733424	2.0000	%	Netherlands Government EUR Bonds 14/24	EUR	3,500.0	%	107.58	3,765,195.00	0.12
NL0011220108	0.2500	%	Netherlands Government EUR Bonds 15/25	EUR	6,000.0	%	103.32	6,199,080.00	0.20
NL0012171458	0.7500	%	Netherlands Government EUR Bonds 17/27	EUR	3,500.0	%	107.07	3,747,345.00	0.12
NL0012818504	0.7500	%	Netherlands Government EUR Bonds 18/28	EUR	3,500.0	%	107.64	3,767,435.00	0.12
XS1423753463	0.6250	%	NIBC Bank EUR MTN 16/26	EUR	1,500.0	%	103.72	1,555,848.30	0.05
XS1877512258	1.0000	%	NIBC Bank EUR MTN 18/28	EUR	3,100.0	%	106.78	3,310,143.42	0.11
XS2065698834	0.0100	%	NIBC Bank EUR MTN 19/29	EUR	1,100.0	%	99.28	1,092,060.86	0.04
XS2384734542	0.2500	%	NIBC Bank EUR MTN 21/26	EUR	3,200.0	%	99.52	3,184,572.48	0.11
XS2333649759	0.1250	%	NIBC Bank EUR MTN 21/31	EUR	5,100.0	%	99.27	5,062,701.66	0.17
XS1550988643	4.6250	%	NN Group EUR FLR-MTN 17/48	EUR	350.0	%	119.86	419,518.51	0.01
XS1054522922	4.6250	%	NN Group EUR FLR-Notes 14/44	EUR	10,500.0	%	110.58	11,610,882.15	0.38
XS2149379211	2.0000	%	Philips EUR MTN 20/30	EUR	1,000.0	%	113.36	1,133,578.70	0.04
XS1709433509	1.0000	%	PostNL EUR Notes 17/24	EUR	700.0	%	102.99	720,958.63	0.02
XS1207058733	4.5000	%	Repsol International Finance EUR FLR-Notes 15/75	EUR	9,500.0	%	109.17	10,370,817.50	0.34
XS2186001314	4.2470	%	Repsol International Finance EUR FLR-Notes 20/undefined	EUR	2,000.0	%	109.96	2,199,227.20	0.07
XS2035620710	0.2500	%	Repsol International Finance EUR MTN 19/27	EUR	600.0	%	100.54	603,240.84	0.02
XS1591523755	2.7500	%	Saipem Finance International EUR MTN 17/22	EUR	5,000.0	%	101.13	5,056,416.50	0.17
XS1711584430	2.6250	%	Saipem Finance International EUR MTN 17/25	EUR	1,500.0	%	103.51	1,552,719.60	0.05
XS2325696628	3.1250	%	Saipem Finance International EUR MTN 21/28	EUR	1,050.0	%	102.18	1,072,935.15	0.04
XS1874127902	1.3750	%	Siemens Financieringsmaatschappij EUR MTN 18/30	EUR	500.0	%	109.98	549,882.90	0.02
FR0013245586	2.0000	%	Stellantis EUR MTN 17/24	EUR	5,500.0	%	105.14	5,782,788.55	0.19
XS2325733413	0.6250	%	Stellantis EUR MTN 21/27	EUR	1,550.0	%	100.77	1,561,987.24	0.05
XS1524573752	1.2500	%	Südzucker International Finance EUR Notes 16/23	EUR	1,450.0	%	102.45	1,485,578.36	0.05
XS1724873275	1.0000	%	Südzucker International Finance EUR Notes 17/25	EUR	1,800.0	%	102.66	1,847,922.30	0.06
XS1050461034	5.8750	%	Telefónica Europe EUR FLR-Notes 14/49	EUR	1,500.0	%	111.09	1,666,335.45	0.06
XS1731823255	2.6250	%	Telefónica Europe EUR FLR- Notes 17/undefined	EUR	16,200.0	%	102.26	16,565,650.20	0.55
XS1795406575	3.0000	%	Telefónica Europe EUR FLR- Notes 18/undefined	EUR	2,000.0	%	103.47	2,069,332.20	0.07
XS1933828433	4.3750	%	Telefónica Europe EUR FLR- Notes 19/undefined	EUR	500.0	%	108.70	543,516.70	0.02
XS2109819859	2.5020	%	Telefónica Europe EUR FLR- Notes 20/undefined	EUR	800.0	%	102.40	819,215.20	0.03
XS2293060658	2.3760	%	Telefónica Europe EUR FLR- Notes 21/undefined	EUR	1,200.0	%	97.62	1,171,419.24	0.04
XS1591694481	2.9950	%	TenneT Holding EUR FLR- Notes 17/undefined	EUR	16,000.0	%	105.58	16,892,833.60	0.56
XS2207430120	2.3740	%	TenneT Holding EUR FLR- Notes 20/undefined	EUR	4,700.0	%	104.99	4,934,416.26	0.16
DE000A2R8NC5	0.1250	%	Vonovia Finance EUR MTN 19/23	EUR	1,100.0	%	100.56	1,106,122.16	0.04
DE000A28ZQQ5	1.0000	%	Vonovia Finance EUR MTN 20/30	EUR	400.0	%	102.67	410,696.60	0.01
XS2010040124	1.2500	%	ZF Europe Finance EUR Notes 19/23	EUR	600.0	%	101.46	608,761.80	0.02
United Arab Emirates							7,946,076.77	0.26	
XS1077882394	2.7500	%	Emirates Telecommunications Group EUR MTN 14/26	EUR	3,000.0	%	113.05	3,391,539.60	0.11
XS2339427747	0.3750	%	Emirates Telecommunications Group EUR MTN 21/28	EUR	500.0	%	101.00	505,021.95	0.02

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
XS2300313041	0.1250	%	First Abu Dhabi Bank EUR MTN 21/26	EUR	4,050.0	%	99.99	4,049,515.22	0.13
United Kingdom							109,385,764.06	3.62	
XS0611398008	6.6250	%	Barclays Bank EUR MTN 11/22	EUR	2,000.0	%	103.35	2,067,045.60	0.07
XS2082324364	0.7500	%	Barclays EUR FLR-MTN 19/25	EUR	4,150.0	%	101.87	4,227,439.83	0.14
XS2321466133	1.1250	%	Barclays EUR FLR-MTN 21/31	EUR	4,300.0	%	100.88	4,338,012.00	0.14
XS2373642102	0.5770	%	Barclays EUR FLR-Notes 21/29	EUR	2,750.0	%	98.96	2,721,357.10	0.09
XS2193661324	3.2500	%	BP Capital Markets EUR FLR-Notes 20/undefined	EUR	5,000.0	%	107.00	5,349,973.50	0.18
XS1190974011	1.5730	%	BP Capital Markets EUR MTN 15/27	EUR	1,500.0	%	107.37	1,610,591.10	0.05
XS1992931508	0.8310	%	BP Capital Markets EUR MTN 19/27	EUR	1,400.0	%	103.46	1,448,505.24	0.05
XS1577950667	1.5000	%	Brambles Finance EUR Notes 17/27	EUR	300.0	%	107.05	321,156.60	0.01
XS2119468572	1.8740	%	British Telecommunications EUR FLR-Notes 20/80	EUR	9,300.0	%	97.40	9,058,460.40	0.30
XS1377681272	1.1250	%	British Telecommunications EUR MTN 16/23	EUR	1,200.0	%	102.03	1,224,399.48	0.04
XS1377679961	1.7500	%	British Telecommunications EUR MTN 16/26	EUR	2,700.0	%	106.82	2,884,095.45	0.09
XS1637333748	1.5000	%	British Telecommunications EUR MTN 17/27	EUR	2,000.0	%	105.95	2,118,990.80	0.07
XS1981054221	1.1250	%	Coca-Cola Europacific Partners EUR Notes 19/29	EUR	600.0	%	104.97	629,845.74	0.02
XS1415535696	1.7500	%	Coca-Cola European Partners EUR Notes 16/28	EUR	1,000.0	%	109.05	1,090,472.20	0.04
XS1907122656	1.5000	%	Coca-Cola European Partners EUR Notes 18/27	EUR	3,050.0	%	107.13	3,267,401.87	0.11
XS1409362784	1.6150	%	FCE Bank EUR MTN 16/23	EUR	3,900.0	%	102.04	3,979,484.34	0.13
XS1788982996	1.7500	%	Lloyds Banking Group EUR FLR-MTN 18/28	EUR	4,500.0	%	103.36	4,651,148.70	0.15
XS2078918781	0.5000	%	Lloyds Banking Group EUR FLR-MTN 19/25	EUR	450.0	%	101.50	456,770.79	0.01
XS2148623106	3.5000	%	Lloyds Banking Group EUR FLR-MTN 20/26	EUR	4,000.0	%	112.00	4,480,089.20	0.15
XS2381853279	0.2500	%	National Grid EUR MTN 21/28	EUR	1,750.0	%	99.04	1,733,272.63	0.06
XS1875275205	2.0000	%	Natwest Group EUR FLR-MTN 18/25	EUR	4,500.0	%	104.83	4,717,226.25	0.16
XS2307853098	0.7800	%	Natwest Group EUR FLR-MTN 21/30	EUR	800.0	%	100.05	800,387.04	0.03
XS2010044977	1.6250	%	NGG Finance EUR FLR-Notes 19/79	EUR	12,400.0	%	101.36	12,568,313.88	0.42
XS2019814503	0.8000	%	Omnicom Finance Holdings EUR MTN 19/27	EUR	1,100.0	%	103.28	1,136,049.97	0.04
XS1693281534	0.7500	%	Standard Chartered EUR FLR-MTN 17/23	EUR	300.0	%	100.91	302,731.80	0.01
XS2102360315	0.8500	%	Standard Chartered EUR FLR-MTN 20/28	EUR	1,700.0	%	102.39	1,740,677.26	0.06
XS2319954710	1.2000	%	Standard Chartered EUR FLR-MTN 21/31	EUR	4,000.0	%	100.45	4,017,946.00	0.13
XS1140857316	3.1250	%	Standard Chartered EUR MTN 14/24	EUR	1,900.0	%	109.44	2,079,370.26	0.07
XS1888179477	3.1000	%	Vodafone Group EUR FLR-Notes 18/79	EUR	16,100.0	%	104.01	16,745,803.20	0.55
XS2225157424	2.6250	%	Vodafone Group EUR FLR-Notes 20/80	EUR	500.0	%	103.65	518,234.00	0.02
XS1463101680	1.6000	%	Vodafone Group EUR MTN 16/31	EUR	3,400.0	%	108.18	3,678,129.86	0.12
XS1652855815	1.5000	%	Vodafone Group EUR MTN 17/27	EUR	1,500.0	%	107.54	1,613,162.55	0.05
XS2358471246	0.5000	%	Yorkshire Building Society EUR MTN 21/28	EUR	1,800.0	%	100.51	1,809,219.42	0.06
USA							120,169,717.15	3.97	
XS2055646918	0.7500	%	AbbVie EUR Notes 19/27	EUR	500.0	%	102.69	513,440.80	0.02
XS1907120791	2.3500	%	AT&T EUR Notes 18/29	EUR	4,200.0	%	113.22	4,755,145.08	0.16
XS1998902479	1.9500	%	AT&T EUR Notes 19/23	EUR	1,500.0	%	103.79	1,556,840.70	0.05
XS2051361264	0.2500	%	AT&T EUR Notes 19/26	EUR	1,000.0	%	100.64	1,006,426.10	0.03
XS2180007549	1.6000	%	AT&T EUR Notes 20/28	EUR	3,300.0	%	107.23	3,538,445.13	0.12
XS1602547264	1.7760	%	Bank of America EUR FLR-MTN 17/27	EUR	2,600.0	%	107.21	2,787,547.36	0.09
XS2038039074	0.5800	%	Bank of America EUR FLR-MTN 19/29	EUR	2,200.0	%	100.61	2,213,316.16	0.07
XS1991265395	1.3810	%	Bank of America EUR FLR-MTN 19/30	EUR	2,500.0	%	106.26	2,656,391.25	0.09
XS2248451978	0.6540	%	Bank of America EUR FLR-MTN 20/31	EUR	1,400.0	%	99.10	1,387,442.98	0.05
XS2345799089	0.5830	%	Bank of America EUR FLR-MTN 21/28	EUR	2,000.0	%	101.08	2,021,578.60	0.07
XS2321427408	0.6940	%	Bank of America EUR FLR-MTN 21/31	EUR	1,150.0	%	100.00	1,150,054.63	0.04
XS1531347661	1.9000	%	Becton Dickinson EUR Notes 16/26	EUR	500.0	%	108.28	541,395.60	0.02
XS1785795763	1.5500	%	Chubb INA Holdings EUR Notes 18/28	EUR	1,300.0	%	107.62	1,399,041.80	0.05
XS2091604715	0.3000	%	Chubb INA Holdings EUR Notes 19/24	EUR	900.0	%	101.04	909,348.93	0.03
XS2063232727	0.5000	%	Citigroup EUR FLR-MTN 19/27	EUR	1,450.0	%	100.94	1,463,682.78	0.05
XS2167003685	1.2500	%	Citigroup EUR FLR-MTN 20/26	EUR	1,800.0	%	104.18	1,875,225.06	0.06

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS1107727007	2.1250 % Citigroup EUR MTN 14/26	EUR	1,500.0	% 109.74	1,646,068.20	0.05
XS1980064833	1.2500 % Citigroup EUR MTN 19/29	EUR	2,050.0	% 105.11	2,154,749.88	0.07
XS2307863642	0.1250 % Coca-Cola EUR Notes 21/29	EUR	1,150.0	% 98.73	1,135,420.07	0.04
XS2114852218	0.2500 % Comcast EUR Notes 20/27	EUR	400.0	% 100.44	401,762.44	0.01
XS2147995372	2.5000 % Danaher EUR Notes 20/30	EUR	3,000.0	% 115.82	3,474,552.00	0.11
XS1319820541	1.6250 % FedEx EUR Notes 16/27	EUR	2,500.0	% 107.18	2,679,512.00	0.09
XS2337252931	0.4500 % FedEx EUR Notes 21/29	EUR	1,500.0	% 99.52	1,492,774.50	0.05
XS2013574202	1.5140 % Ford Motor Credit EUR Notes 19/23	EUR	500.0	% 101.22	506,105.00	0.02
XS2052337503	2.3300 % Ford Motor Credit EUR Notes 19/25	EUR	600.0	% 102.98	617,850.00	0.02
XS2100788780	0.4500 % General Mills EUR Notes 20/26	EUR	700.0	% 101.74	712,212.90	0.02
XS1792505866	1.6940 % General Motors Financial EUR MTN 18/25	EUR	7,300.0	% 104.81	7,651,330.75	0.25
XS2307768734	0.6000 % General Motors Financial EUR MTN 21/27	EUR	1,000.0	% 99.89	998,873.90	0.03
XS2384274366	0.6500 % General Motors Financial EUR Notes 21/28	EUR	2,400.0	% 98.74	2,369,802.24	0.08
XS1458408561	1.6250 % Goldman Sachs Group EUR MTN 16/26	EUR	1,700.0	% 106.88	1,816,983.46	0.06
XS1614198262	1.3750 % Goldman Sachs Group EUR MTN 17/24	EUR	3,500.0	% 102.46	3,586,080.75	0.12
XS1861206636	2.0000 % Goldman Sachs Group EUR MTN 18/28	EUR	1,000.0	% 110.36	1,103,558.40	0.04
XS2043678841	0.1250 % Goldman Sachs Group EUR MTN 19/24	EUR	1,750.0	% 100.54	1,759,465.58	0.06
XS2107332640	0.8750 % Goldman Sachs Group EUR MTN 20/30	EUR	1,100.0	% 102.30	1,125,269.86	0.04
XS2292954893	0.2500 % Goldman Sachs Group EUR MTN 21/28	EUR	650.0	% 98.57	640,715.66	0.02
XS2389353264	0.7500 % Goldman Sachs Group EUR MTN 21/32	EUR	1,900.0	% 98.44	1,870,298.25	0.06
XS2322254249	1.0000 % Goldman Sachs Group EUR MTN 21/33	EUR	1,700.0	% 100.42	1,707,066.05	0.06
XS2075185228	0.9000 % Harley-Davidson Financial Services EUR Notes 19/24	EUR	1,450.0	% 102.36	1,484,272.93	0.05
XS1319817323	1.7500 % International Flavors & Fragrances EUR Notes 16/24	EUR	600.0	% 104.24	625,449.18	0.02
XS2123320033	0.3890 % JPMorgan Chase EUR FLR-MTN 20/28	EUR	1,100.0	% 100.41	1,104,465.89	0.04
XS2300175655	0.5970 % JPMorgan Chase EUR FLR-MTN 21/33	EUR	1,650.0	% 98.02	1,617,290.73	0.05
XS1034975406	3.0000 % JPMorgan Chase EUR MTN 14/26	EUR	1,400.0	% 113.29	1,586,034.52	0.05
XS1402921412	1.5000 % JPMorgan Chase EUR MTN 16/26	EUR	2,700.0	% 107.15	2,893,145.58	0.09
XS2343510520	0.5000 % Kellogg EUR Notes 21/29	EUR	1,050.0	% 99.95	1,049,444.87	0.03
XS1253558388	2.0000 % Kraft Heinz Foods EUR Notes 15/23	EUR	7,000.0	% 103.12	7,218,470.00	0.24
XS1405782407	1.5000 % Kraft Heinz Foods EUR Notes 16/24	EUR	7,500.0	% 103.38	7,753,702.50	0.26
XS1405784015	2.2500 % Kraft Heinz Foods EUR Notes 16/28	EUR	2,000.0	% 109.02	2,180,356.00	0.07
XS1567174286	1.5000 % McKesson EUR Notes 17/25	EUR	2,000.0	% 105.81	2,116,265.80	0.07
XS2189931335	0.5500 % Metropolitan Life Global Funding I EUR MTN 20/27	EUR	2,150.0	% 102.86	2,211,433.24	0.07
FR0013425147	1.2500 % MMS USA Investments EUR MTN 19/28	EUR	200.0	% 105.68	211,366.16	0.01
XS1706111793	1.3420 % Morgan Stanley EUR FLR-MTN 17/26	EUR	1,050.0	% 104.93	1,101,794.40	0.04
XS1989375503	0.6370 % Morgan Stanley EUR FLR-MTN 19/24	EUR	1,000.0	% 101.53	1,015,337.70	0.03
XS2338643740	0.4060 % Morgan Stanley EUR FLR-Notes 21/27	EUR	2,750.0	% 100.64	2,767,666.28	0.09
XS2292263121	0.4970 % Morgan Stanley EUR FLR-Notes 21/31	EUR	3,000.0	% 98.57	2,957,159.10	0.10
XS1603892149	1.8750 % Morgan Stanley EUR MTN 17/27	EUR	1,200.0	% 108.94	1,307,316.00	0.04
XS1202212137	0.8750 % PPG Industries EUR Notes 15/22	EUR	1,500.0	% 100.27	1,504,005.60	0.05
XS1405769487	0.8750 % PPG Industries EUR Notes 16/25	EUR	400.0	% 103.58	414,339.40	0.01
XS1861322383	1.8750 % Prologis Euro Finance EUR Notes 18/29	EUR	450.0	% 110.49	497,190.29	0.02
XS1030900242	3.2500 % Verizon Communications EUR MTN 14/26	EUR	2,000.0	% 114.20	2,283,975.80	0.07
XS1979280853	0.8750 % Verizon Communications EUR Notes 19/27	EUR	1,700.0	% 103.58	1,760,931.74	0.06
XS2320759538	0.3750 % Verizon Communications EUR Notes 21/29	EUR	1,900.0	% 99.50	1,890,551.49	0.06
XS1138360166	2.1250 % Walgreens Boots Alliance EUR Notes 14/26	EUR	1,000.0	% 108.29	1,082,917.10	0.04
XS1266734349	1.9500 % Warner Media EUR Notes 15/23	EUR	300.0	% 103.02	309,060.00	0.01
Investments in securities and money-market instruments					2,999,482,754.44	99.17
Deposits at financial institutions					2,316,242.30	0.08
Sight deposits					2,316,242.30	0.08
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			2,316,242.30	0.08
Investments in deposits at financial institutions					2,316,242.30	0.08

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				-113,200.00	0.00
Futures Transactions				-113,200.00	0.00
Purchased Bond Futures				-796,400.00	-0.02
Euro BTP Futures 12/21	Ctr	435 EUR	152.55	-796,400.00	-0.02
Sold Bond Futures				683,200.00	0.02
10-Year German Government Bond (Bund) Futures 12/21	Ctr	-100 EUR	170.14	210,000.00	0.01
30-Year German Government Bond (Buxl) Futures 12/21	Ctr	-130 EUR	204.70	473,200.00	0.01
OTC-Dealt Derivatives				-116,038.36	-0.01
Forward Foreign Exchange Transactions				-116,038.36	-0.01
Sold CHF / Bought EUR - 15 Nov 2021	CHF	-1,676,000.61		1,247.12	0.00
Sold EUR / Bought CHF - 15 Nov 2021	EUR	-11,571,988.85		-117,285.48	-0.01
Investments in derivatives				-229,238.36	-0.01
Net current assets/liabilities	EUR			23,048,394.76	0.76
Net assets of the Subfund	EUR			3,024,618,153.14	100.00

* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class RT (H2-CHF) (accumulating) WKN: A2P L6A/ISIN: LU2010168941	100.07	100.22	100.63
- Class W (H2-CHF) (distributing) WKN: A14 ZMY/ISIN: LU1282652285	993.62	1,000.92	1,010.18
- Class A (EUR) (distributing) WKN: A1J PF5/ISIN: LU0706717351	100.49	100.98	101.71
- Class AT (EUR) (accumulating) WKN: A14 QCH/ISIN: LU1205638155	103.10	103.30	103.69
- Class CT (EUR) (accumulating) WKN: A2A PBL/ISIN: LU1459823677	100.31	100.91	101.71
- Class C2 (EUR) (distributing) WKN: A2P TAL/ISIN: LU2060904724	99.79	100.29	--
- Class IT (EUR) (accumulating) WKN: A1J 41D/ISIN: LU0835205153	1,222.08	1,220.41	1,220.95
- Class IT8 (EUR) (accumulating) WKN: A2D J4K/ISIN: LU1546389542	--	1,058.01	1,058.33
- Class P (EUR) (distributing) WKN: A2H 6J8/ISIN: LU1706852370	1,018.64	1,023.49	1,030.58
- Class RT (EUR) (accumulating) WKN: A14 33Y/ISIN: LU1322973121	103.98	103.93	104.07
- Class W (EUR) (distributing) WKN: A1J PF7/ISIN: LU0706717518	1,089.35	1,094.48	1,102.05
- Class WT (EUR) (accumulating) WKN: A2P 6R8/ISIN: LU2190101332	1,015.89	1,013.52	--
- Class WT3 (EUR) (accumulating) WKN: A2P MMH/ISIN: LU2016772118	1,010.91	1,008.24	1,007.38
- Class W9 (EUR) (distributing) WKN: A2D LKE/ISIN: LU1560904093	103,057.16	103,542.61	104,258.73
- Class Y14 (EUR) (distributing) WKN: A2P DS3/ISIN: LU1941711530	103.17	103.45	103.92
Shares in circulation	10,519,562	6,385,452	6,917,030
- Class RT (H2-CHF) (accumulating) WKN: A2P L6A/ISIN: LU2010168941	27,016	111	111
- Class W (H2-CHF) (distributing) WKN: A14 ZMY/ISIN: LU1282652285	8,043	9,747	10,656
- Class A (EUR) (distributing) WKN: A1J PF5/ISIN: LU0706717351	8,685,556	4,685,668	5,859,492
- Class AT (EUR) (accumulating) WKN: A14 QCH/ISIN: LU1205638155	19,021	9,881	5,995
- Class CT (EUR) (accumulating) WKN: A2A PBL/ISIN: LU1459823677	607,960	545,767	12
- Class C2 (EUR) (distributing) WKN: A2P TAL/ISIN: LU2060904724	11,698	9,099	--
- Class IT (EUR) (accumulating) WKN: A1J 41D/ISIN: LU0835205153	7,765	46,988	109,251
- Class IT8 (EUR) (accumulating) WKN: A2D J4K/ISIN: LU1546389542	--	1	1
- Class P (EUR) (distributing) WKN: A2H 6J8/ISIN: LU1706852370	119,599	43,057	16,373
- Class RT (EUR) (accumulating) WKN: A14 33Y/ISIN: LU1322973121	4,655	87	85
- Class W (EUR) (distributing) WKN: A1J PF7/ISIN: LU0706717518	839,831	953,905	873,031
- Class WT (EUR) (accumulating) WKN: A2P 6R8/ISIN: LU2190101332	53,986	601	--
- Class WT3 (EUR) (accumulating) WKN: A2P MMH/ISIN: LU2016772118	126,127	66,069	31,529
- Class W9 (EUR) (distributing) WKN: A2D LKE/ISIN: LU1560904093	8,236	8,236	9,000
- Class Y14 (EUR) (distributing) WKN: A2P DS3/ISIN: LU1941711530	69	6,235	1,494
Subfund assets in millions of EUR	3,024.6	2,605.3	2,689.2

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
France	18.72
Italy	14.39
Germany	11.60
Spain	9.41
The Netherlands	6.94
USA	3.97
United Kingdom	3.62
Belgium	2.34
Austria	2.27
Portugal	2.23
Other countries	23.68
Other net assets	0.83
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	46,855,120.08
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-72,277.61
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	85,044.76
- contracts for difference	0.00
Other income	112,631.92
Total income	46,980,519.15
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	-25,513.67
- dividends on contracts for difference	0.00
Performance fee	-365.37
Taxe d'Abonnement	-616,328.96
All-in-fee	-10,244,359.55
Other expenses	-27,267.66
Total expenses	-10,913,835.21
Net income/loss	36,066,683.94
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-884,574.95
- financial futures transactions	451,169.75
- forward foreign exchange transactions	62,029.51
- foreign exchange	-93.32
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	35,695,214.93
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-33,079,772.17
- financial futures transactions	-386,300.00
- forward foreign exchange transactions	-88,814.17
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	2,140,328.59

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	2,999,482,754.44
(Cost price EUR 2,939,901,902.89)	
Time deposits	0.00
cash at banks	2,316,242.30
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	25,278,817.03
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	713,288.30
- securities lending	0.00
- securities transactions	740,599.62
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	683,200.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	1,247.12
Total Assets	3,029,216,148.81
Liabilities to banks	-1,157,611.09
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,368,715.74
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-1,157,983.36
Unrealised loss on	
- options transactions	0.00
- futures transactions	-796,400.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-117,285.48
Total Liabilities	-4,597,995.67
Net assets of the Subfund	3,024,618,153.14

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	2,605,298,065.75
Subscriptions	1,048,754,191.90
Redemptions	-616,641,814.13
Distribution	-14,932,618.97
Result of operations	2,140,328.59
Net assets of the Subfund at the end of the reporting period	3,024,618,153.14

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	6,385,452
- issued	6,126,610
- redeemed	-1,992,500
- at the end of the reporting period	10,519,562

Allianz Advanced Fixed Income Global

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					192,952,739.44	98.17
Bonds					192,952,739.44	98.17
Australia					4,355,800.34	2.22
AU3TB0000051	5.7500 % Australia Government AUD Bonds 10/22 S.128	AUD	1,000.0	% 104.46	648,404.57	0.33
AU3TB0000135	4.7500 % Australia Government AUD Bonds 11/27 S.136	AUD	1,300.0	% 121.02	976,540.51	0.50
AU3TB0000150	3.2500 % Australia Government AUD Bonds 12/29 S.138	AUD	1,000.0	% 114.83	712,788.57	0.36
AU3CB0219186	5.0000 % National Australia Bank AUD Notes 14/24 S.44215	AUD	250.0	% 110.86	172,037.49	0.09
XS1872032369	0.6250 % National Australia Bank EUR MTN 18/23	EUR	250.0	% 101.97	254,925.88	0.13
AU3SG0001860	3.2500 % Queensland Treasury AUD Notes 18/29	AUD	900.0	% 113.11	631,864.31	0.32
US961214DG53	2.8000 % Westpac Banking USD Notes 17/22	USD	600.0	% 100.75	520,885.22	0.27
US961214DQ36	2.5000 % Westpac Banking USD Notes 17/22	USD	500.0	% 101.74	438,353.79	0.22
Belgium					1,599,000.00	0.81
BE0000324336	4.5000 % Belgium Government EUR Bonds 11/26 S.64	EUR	1,300.0	% 123.00	1,599,000.00	0.81
Canada					8,154,969.91	4.15
CA135087G732	1.0000 % Canada Government CAD Bonds 17/22	CAD	900.0	% 100.63	613,508.92	0.31
CA135087J397	2.2500 % Canada Government CAD Bonds 18/29	CAD	800.0	% 106.85	579,049.13	0.29
CA135087L443	0.5000 % Canada Government CAD Bonds 20/30	CAD	800.0	% 91.74	497,163.94	0.25
CA135087B451	2.5000 % Canada Government CAD Notes 13/24	CAD	1,500.0	% 104.77	1,064,581.97	0.54
CA013051DT15	2.2000 % Province of Alberta Canada CAD Notes 16/26	CAD	500.0	% 103.86	351,781.43	0.18
AU3CB0221232	4.2500 % Province of British Columbia Canada AUD MTN 14/24	AUD	500.0	% 110.67	343,464.38	0.18
US563469TX35	2.1000 % Province of Manitoba Canada USD Notes 12/22	USD	1,000.0	% 101.73	876,637.95	0.45
US68323ACT97	3.2000 % Province of Ontario Canada USD Notes 14/24	USD	1,000.0	% 106.86	920,850.47	0.47
CA74814ZEH25	4.2500 % Province of Quebec Canada CAD Notes 11/21	CAD	1,700.0	% 100.68	1,159,454.20	0.59
US748149AH49	2.8750 % Province of Quebec Canada USD Notes 14/24	USD	1,900.0	% 106.80	1,748,477.52	0.89
Denmark					1,059,671.10	0.54
DK0030407986	0.2500 % Danske Bank EUR MTN 17/22	EUR	200.0	% 100.78	201,565.00	0.10
DK0009923138	1.7500 % Denmark Government DKK Bonds 14/25	DKK	2,000.0	% 109.13	293,505.14	0.15
DK0009923807	0.5000 % Denmark Government DKK Bonds 19/29	DKK	4,000.0	% 104.96	564,600.96	0.29
Finland					152,525.04	0.08
XS1956022716	0.3750 % OP Corporate Bank EUR MTN 19/24	EUR	150.0	% 101.68	152,525.04	0.08
France					9,945,877.62	5.06
FR0013487543	1.3750 % BPCE GBP MTN 20/26	GBP	500.0	% 100.56	582,279.33	0.30
FR0013510179	2.8750 % ELO EUR MTN 20/26	EUR	200.0	% 110.43	220,867.90	0.11
FR0011962398	1.7500 % France Government EUR Bonds 14/24	EUR	1,000.0	% 107.48	1,074,820.00	0.55
FR0011883966	2.5000 % France Government EUR Bonds 14/30	EUR	800.0	% 122.19	977,519.92	0.50
FR0013200813	0.2500 % France Government EUR Bonds 16/26	EUR	500.0	% 103.42	517,089.95	0.26
FR0013341682	0.7500 % France Government EUR Bonds 18/28	EUR	1,000.0	% 106.82	1,068,180.00	0.54
FR0013407236	0.5000 % France Government EUR Bonds 19/29	EUR	500.0	% 104.87	524,329.95	0.27
FR0013451507	0.0000 % France Government EUR Zero-Coupon Bonds 25.11.2029	EUR	1,000.0	% 100.60	1,006,019.90	0.51
FR0013516549	0.0000 % France Government EUR Zero-Coupon Bonds 25.11.2030	EUR	550.0	% 99.72	548,448.95	0.28
FR0013482817	0.0000 % LVMH Louis Vuitton Moët Hennessy EUR Zero-Coupon MTN 11.02.2024	EUR	500.0	% 100.79	503,933.30	0.26
FR00140049Z5	0.0000 % Orange EUR Zero-Coupon MTN 29.06.2026	EUR	500.0	% 100.26	501,275.15	0.25
FR0013506524	1.1250 % Pernod Ricard EUR Notes 20/25	EUR	200.0	% 104.20	208,393.16	0.11
FR0013230737	0.7500 % RCI Banque EUR MTN 17/22	EUR	150.0	% 100.04	150,062.42	0.08
FR0013448669	0.2500 % RCI Banque EUR MTN 19/23	EUR	250.0	% 100.51	251,273.60	0.13
FR0013293883	1.8750 % RCI Banque GBP MTN 17/22	GBP	200.0	% 100.97	233,851.46	0.12
FR0013240835	1.0000 % Renault EUR MTN 17/23	EUR	300.0	% 101.03	303,091.53	0.15

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
FR0013487428	0.4720 % Société Générale JPY MTN 20/25	JPY	100,000.0	% 99.91	769,059.15	0.39
XS2163320679	0.7500 % Sodexo EUR Notes 20/25	EUR	200.0	% 102.84	205,680.90	0.10
FR0014002C30	0.0000 % Suez EUR Zero-Coupon MTN 09.06.2026	EUR	300.0	% 99.90	299,701.05	0.15
Germany					7,182,206.16	3.65
DE000CZ45VB7	0.2500 % Commerzbank EUR MTN 19/24	EUR	500.0	% 100.67	503,365.15	0.25
DE000CB0HRY3	0.1000 % Commerzbank EUR MTN 21/25	EUR	500.0	% 100.23	501,162.90	0.25
US25160PAF45	1.6860 % Deutsche Bank USD Notes 21/26	USD	650.0	% 100.65	563,716.88	0.29
XS2047500769	0.0000 % E.ON EUR Zero-Coupon MTN 28.08.2024	EUR	300.0	% 100.57	301,706.43	0.15
XS2084510069	0.2500 % Fresenius Medical Care EUR MTN 19/23	EUR	350.0	% 100.84	352,926.88	0.18
DE0001102499	0.0100 % Germany Government EUR Bonds 20/30	EUR	700.0	% 102.94	720,614.93	0.37
DE0001102390	0.5000 % Germany Government EUR Bonds 16/26	EUR	200.0	% 105.04	210,072.00	0.11
DE0001102465	0.2500 % Germany Government EUR Bonds 19/29	EUR	500.0	% 105.00	525,020.00	0.27
DE0001135085	4.7500 % Germany Government EUR Bonds 98/28 S.98	EUR	1,200.0	% 136.03	1,632,312.00	0.83
DE0001102473	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2029	EUR	200.0	% 103.00	205,998.00	0.10
DE0001102507	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.08.2030	EUR	500.0	% 102.76	513,794.95	0.26
DE000A168Y55	0.3750 % Kreditanstalt für Wiederaufbau EUR Notes 16/26	EUR	50.0	% 103.55	51,776.87	0.03
US515110BN30	2.0000 % Landwirtschaftliche Rentenbank USD Notes 15/25	USD	1,000.0	% 104.32	898,918.79	0.46
DE000A3MP4S3	0.0000 % Vonovia EUR Zero-Coupon MTN 01.09.2023	EUR	100.0	% 100.47	100,469.04	0.05
DE000A3E5MF0	0.0000 % Vonovia EUR Zero-Coupon MTN 16.09.2024	EUR	100.0	% 100.35	100,351.34	0.05
Indonesia					481,229.47	0.25
USY20721BJ74	5.8750 % Indonesia Government USD MTN 14/24	USD	500.0	% 111.69	481,229.47	0.25
Ireland					749,962.68	0.38
XS2337060607	0.0000 % CCEP Finance Ireland EUR Zero-Coupon Notes 06.09.2025	EUR	400.0	% 100.11	400,450.12	0.20
XS1554373164	0.8750 % Fresenius Finance Ireland EUR Notes 17/22	EUR	100.0	% 100.11	100,113.56	0.05
XS2325562424	0.0000 % Fresenius Finance Ireland EUR Zero-Coupon Notes 01.10.2025	EUR	250.0	% 99.76	249,399.00	0.13
Italy					15,697,601.66	7.99
XS2292486771	0.0000 % ACEA EUR Zero-Coupon MTN 28.09.2025	EUR	100.0	% 100.12	100,115.98	0.05
IT0004898034	4.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/23	EUR	100.0	% 107.88	107,879.00	0.05
IT0004953417	4.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/24	EUR	1,200.0	% 111.65	1,339,740.00	0.68
IT0004889033	4.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/28	EUR	400.0	% 129.43	517,739.96	0.26
IT0005090318	1.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 15/25	EUR	2,500.0	% 105.99	2,649,625.00	1.35
IT0005215246	0.6500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/23	EUR	1,300.0	% 102.18	1,328,288.00	0.68
IT0005274805	2.0500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/27	EUR	400.0	% 110.37	441,499.96	0.22
IT0005367492	1.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/24	EUR	1,500.0	% 105.53	1,582,935.00	0.81
IT0005370306	2.1000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/26	EUR	1,050.0	% 109.69	1,151,702.90	0.59
IT0005413171	1.6500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/30	EUR	800.0	% 108.13	865,023.92	0.44
IT0001174611	6.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 97/27	EUR	1,400.0	% 137.31	1,922,395.86	0.98
IT0001278511	5.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 98/29	EUR	1,550.0	% 137.32	2,128,506.35	1.08
XS1689739347	0.6250 % Mediobanca Banca di Credito Finanziario EUR MTN 17/22	EUR	450.0	% 100.98	454,418.51	0.23
XS2300208928	0.0000 % Snam EUR Zero-Coupon MTN 15.08.2025	EUR	250.0	% 99.99	249,985.48	0.13
XS2348710562	1.9820 % UniCredit USD FLR-MTN 21/27	USD	1,000.0	% 99.54	857,745.74	0.44
Japan					20,842,755.95	10.61
JP1200631388	1.8000 % Japan Government JPY Bonds 03/23 S.63	JPY	200,000.0	% 103.22	1,589,186.65	0.81

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
JP1200961785	2.1000	%	Japan Government JPY Bonds 07/27 S.96	JPY	60,000.0	%	112.43	519,282.57	0.26
JP1201011853	2.4000	%	Japan Government JPY Bonds 08/28 S.101	JPY	40,000.0	%	115.95	357,036.60	0.18
JP12011419C6	2.1000	%	Japan Government JPY Bonds 09/29 S.114	JPY	500,000.0	%	117.40	4,518,454.80	2.30
JP1201211A94	1.9000	%	Japan Government JPY Bonds 10/30 S.121	JPY	200,000.0	%	116.77	1,797,759.29	0.92
JP1201241B22	2.0000	%	Japan Government JPY Bonds 11/30 S.124	JPY	90,000.0	%	118.02	817,645.46	0.42
JP1201291B88	1.8000	%	Japan Government JPY Bonds 11/31 S.129	JPY	50,000.0	%	116.79	449,501.10	0.23
JP1103351E98	0.5000	%	Japan Government JPY Bonds 14/24 S.335	JPY	150,000.0	%	101.71	1,174,469.13	0.60
JP1103421G35	0.1000	%	Japan Government JPY Bonds 16/26 S.342	JPY	120,000.0	%	100.79	931,001.95	0.47
JP1103441G98	0.1000	%	Japan Government JPY Bonds 16/26 S.344	JPY	150,000.0	%	100.87	1,164,744.42	0.59
JP1051331H91	0.1000	%	Japan Government JPY Bonds 17/22 S.133	JPY	100,000.0	%	100.16	771,052.74	0.39
JP1051381K12	0.1000	%	Japan Government JPY Bonds 19/23 S.138	JPY	150,000.0	%	100.39	1,159,162.36	0.59
JP1051401K75	0.1000	%	Japan Government JPY Bonds 19/24 S.140	JPY	170,000.0	%	100.48	1,314,922.20	0.67
JP1103551K72	0.1000	%	Japan Government JPY Bonds 19/29 S.355	JPY	300,000.0	%	101.05	2,333,611.97	1.19
JP1103541K42	0.1000	%	Japan Government JPY Bonds 19/29 S.354	JPY	250,000.0	%	101.06	1,944,924.71	0.99
Latvia								301,854.54	0.15
XS2361416915	0.0000	%	Latvia Government EUR Zero-Coupon MTN 24.01.2029	EUR	300.0	%	100.62	301,854.54	0.15
Luxembourg								1,083,357.13	0.55
XS2264980363	0.0000	%	CNH Industrial Finance Europe EUR Zero-Coupon Notes 01.04.2024	EUR	250.0	%	100.11	250,266.15	0.13
XS1796208632	1.6250	%	SES EUR MTN 18/26	EUR	500.0	%	106.35	531,772.45	0.27
XS2114807691	0.0000	%	Tyco Electronics Group EUR Zero-Coupon Notes 14.02.2025	EUR	300.0	%	100.44	301,318.53	0.15
Mexico								1,518,187.41	0.77
XS1751001139	1.7500	%	Mexico Government EUR MTN 18/28	EUR	350.0	%	105.15	368,016.25	0.19
US91086QBC15	4.0000	%	Mexico Government USD Bonds 13/23	USD	196.0	%	107.15	180,976.33	0.09
US91086QBG29	4.1250	%	Mexico Government USD Bonds 16/26	USD	1,000.0	%	112.48	969,194.83	0.49
Norway								1,691,272.95	0.86
XS1982694504	1.6250	%	DNB Bank GBP MTN 19/23	GBP	500.0	%	102.23	591,937.47	0.30
XS1781346801	0.7500	%	Santander Consumer Bank EUR MTN 18/23	EUR	100.0	%	101.48	101,484.60	0.05
XS2331216577	0.1250	%	Santander Consumer Bank EUR MTN 21/26	EUR	400.0	%	99.73	398,922.24	0.20
XS2363982344	0.3750	%	SpareBank 1 SR-Bank EUR FLR-MTN 21/27	EUR	600.0	%	99.82	598,928.64	0.31
Philippines								463,442.73	0.24
US718286BY27	4.2000	%	Philippine Government USD Bonds 14/24	USD	500.0	%	107.57	463,442.73	0.24
Portugal								231,808.00	0.12
PTOTETOE0012	2.8750	%	Portugal Obrigações do Tesouro EUR Bonds 16/26	EUR	200.0	%	115.90	231,808.00	0.12
South Korea								1,896,919.27	0.97
US500630CC01	3.7500	%	Korea Development Bank USD Notes 14/24	USD	1,100.0	%	107.46	1,018,570.68	0.52
US50066CAM10	2.7500	%	Korea Gas USD MTN 17/22	USD	1,000.0	%	101.93	878,348.59	0.45
Spain								10,520,974.65	5.35
XS2168647357	1.3750	%	Banco Santander EUR MTN 20/26	EUR	200.0	%	105.11	210,212.88	0.11
JP572405AKC8	0.4630	%	Banco Santander JPY Notes 19/24 S.1	JPY	100,000.0	%	100.33	772,318.19	0.39
US05971KAE91	2.7460	%	Banco Santander USD Notes 20/25	USD	1,000.0	%	104.93	904,188.41	0.46
XS2102931594	0.3750	%	CaixaBank EUR MTN 20/25	EUR	400.0	%	101.39	405,569.24	0.21
XS1888206627	1.1250	%	Santander Consumer Finance EUR MTN 18/23	EUR	200.0	%	102.87	205,746.86	0.10
XS2100690036	0.3750	%	Santander Consumer Finance EUR MTN 20/25	EUR	400.0	%	101.30	405,209.48	0.21
ES00000122E5	4.6500	%	Spain Government EUR Bonds 10/25	EUR	800.0	%	119.57	956,552.00	0.49
ES00000123C7	5.9000	%	Spain Government EUR Bonds 11/26	EUR	400.0	%	130.07	520,284.00	0.26
ES00000123X3	4.4000	%	Spain Government EUR Bonds 13/23	EUR	50.0	%	110.38	55,189.50	0.03
ES00000124C5	5.1500	%	Spain Government EUR Bonds 13/28	EUR	400.0	%	136.39	545,544.00	0.28
ES00000124W3	3.8000	%	Spain Government EUR Bonds 14/24	EUR	800.0	%	111.17	889,392.00	0.45
ES00000126Z1	1.6000	%	Spain Government EUR Bonds 15/25	EUR	500.0	%	107.37	536,830.00	0.27
ES00000128H5	1.3000	%	Spain Government EUR Bonds 16/26	EUR	500.0	%	107.99	539,964.95	0.27
ES0000012A89	1.4500	%	Spain Government EUR Bonds 17/27	EUR	200.0	%	109.48	218,954.00	0.11
ES0000012B62	0.3500	%	Spain Government EUR Bonds 18/23	EUR	100.0	%	101.69	101,691.00	0.05

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
ES0000012B88	1.4000	%	Spain Government EUR Bonds 18/28	EUR	1,500.0	%	109.69	1,645,275.00	0.84
ES0000012E51	1.4500	%	Spain Government EUR Bonds 19/29	EUR	750.0	%	110.32	827,422.50	0.42
ES0000012H41	0.1000	%	Spain Government EUR Bonds 21/31	EUR	800.0	%	97.58	780,630.64	0.40
Supranational								4,166,291.53	2.12
XS0307424274	2.3500	%	Asian Development Bank JPY MTN 07/27	JPY	150,000.0	%	114.49	1,321,990.49	0.67
XS0085727559	6.0000	%	European Investment Bank GBP Notes 98/28	GBP	1,000.0	%	134.90	1,562,135.33	0.80
XS0241594778	1.9000	%	European Investment Bank JPY Notes 06/26	JPY	50,000.0	%	108.77	418,664.26	0.21
XS0282506657	2.1500	%	European Investment Bank JPY Notes 07/27	JPY	100,000.0	%	112.17	863,501.45	0.44
Sweden								2,193,471.48	1.11
XS2176534282	0.2500	%	Skandinaviska Enskilda Banken EUR MTN 20/23	EUR	250.0	%	101.07	252,684.33	0.13
XS2167002521	0.7500	%	Swedbank EUR MTN 20/25	EUR	300.0	%	103.12	309,360.54	0.15
XS2198237039	0.4230	%	Swedbank JPY MTN 20/25	JPY	100,000.0	%	100.22	771,513.31	0.39
SE0005676608	2.5000	%	Sweden Government SEK Bonds 14/25 S.1058	SEK	8,000.0	%	109.62	859,913.30	0.44
The Netherlands								4,799,976.95	2.44
XS2180510732	1.2500	%	ABN AMRO Bank EUR MTN 20/25	EUR	300.0	%	104.47	313,414.86	0.16
XS1685798370	0.8750	%	Ahold Delhaize EUR Notes 17/24	EUR	100.0	%	102.77	102,770.12	0.05
XS2102355588	0.0000	%	BMW Finance EUR Zero- Coupon MTN 14.04.2023	EUR	200.0	%	100.56	201,112.02	0.10
XS1807422800	1.7500	%	BMW International Investment GBP MTN 18/22	GBP	300.0	%	100.82	350,274.55	0.18
XS2227276263	0.7500	%	BMW International Investment GBP MTN 20/24	GBP	500.0	%	100.06	579,390.56	0.30
XS2193657561	1.1250	%	Conti-Gummi Finance EUR Notes 20/24	EUR	250.0	%	103.23	258,083.88	0.13
DE000A194DD9	0.8750	%	Daimler International Finance EUR MTN 18/24	EUR	50.0	%	102.74	51,371.65	0.03
XS2390400633	0.0000	%	Enel Finance International EUR Zero-Coupon MTN 28.05.2026	EUR	350.0	%	99.60	348,596.50	0.18
NL0012171458	0.7500	%	Netherlands Government EUR Bonds 17/27	EUR	100.0	%	107.07	107,067.00	0.05
US74977SDJ87	1.0040	%	Rabobank USD FLR-Notes 20/26	USD	600.0	%	98.64	509,971.73	0.26
US74977SDK50	1.1060	%	Rabobank USD FLR-Notes 21/27	USD	750.0	%	98.60	637,210.68	0.32
XS1884740041	0.6250	%	Toyota Motor Finance Netherlands EUR MTN 18/23	EUR	200.0	%	101.84	203,683.16	0.10
XS1645483923	1.7500	%	Volkswagen Financial Services GBP MTN 17/22	GBP	800.0	%	101.02	935,917.12	0.48
DE000A2R8NC5	0.1250	%	Vonovia Finance EUR MTN 19/23	EUR	200.0	%	100.56	201,113.12	0.10
United Kingdom								4,290,351.95	2.18
US06739GCR83	1.7000	%	Barclays Bank USD Notes 20/22	USD	750.0	%	100.79	651,407.05	0.33
JP582667AHC7	0.4820	%	Lloyds Banking Group JPY Notes 17/23 S.4	JPY	100,000.0	%	100.36	772,572.22	0.39
GB00BHFH458	2.7500	%	United Kingdom Government GBP Bonds 14/24	GBP	100.0	%	106.82	123,700.24	0.06
GB00BYZW3G56	1.5000	%	United Kingdom Government GBP Bonds 16/26	GBP	350.0	%	104.52	423,616.49	0.22
GB00BDRHNP05	1.2500	%	United Kingdom Government GBP Bonds 17/27	GBP	500.0	%	103.44	598,907.23	0.30
GB00BFX0ZL78	1.6250	%	United Kingdom Government GBP Bonds 18/28	GBP	200.0	%	106.13	245,800.07	0.13
GB00BJMHB534	0.8750	%	United Kingdom Government GBP Bonds 19/29	GBP	700.0	%	100.28	812,927.24	0.41
GB00BL68HH02	0.3750	%	United Kingdom Government GBP Bonds 20/30	GBP	600.0	%	95.19	661,421.41	0.34
USA								89,573,230.92	45.57
US02665WDH16	1.9500	%	American Honda Finance USD MTN 20/23	USD	1,000.0	%	102.42	882,536.79	0.45
US02665WDZ14	1.3000	%	American Honda Finance USD MTN 21/26	USD	1,000.0	%	99.87	860,540.48	0.44
AU3CB0237899	3.3500	%	Apple AUD MTN 16/24	AUD	2,000.0	%	106.19	1,318,247.96	0.67
US037833AY62	2.1500	%	Apple USD Notes 15/22	USD	400.0	%	100.68	347,015.92	0.17
US037833DC16	2.1000	%	Apple USD Notes 17/22	USD	400.0	%	101.70	350,527.75	0.18
US037833DV96	0.7500	%	Apple USD Notes 20/23	USD	700.0	%	100.80	608,011.27	0.31
XS1811433983	0.1510	%	Bank of America EUR FLR-MTN 18/24	EUR	100.0	%	100.74	100,739.28	0.05

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
XS2308321962	0.1000	%	Booking Holdings EUR Notes 21/25	EUR	200.0	%	100.34	200,678.46	0.10
US316773CU23	2.6000	%	Fifth Third Bancorp USD Notes 17/22	USD	500.0	%	101.48	437,213.80	0.22
US375558BH51	1.9500	%	Gilead Sciences USD Notes 16/22	USD	500.0	%	100.59	433,373.65	0.22
XS2338355105	0.0100	%	Goldman Sachs Group EUR FLR-MTN 21/24	EUR	400.0	%	100.22	400,860.24	0.20
XS1614198262	1.3750	%	Goldman Sachs Group EUR MTN 17/24	EUR	150.0	%	102.46	153,689.18	0.08
XS2149207354	3.3750	%	Goldman Sachs Group EUR Notes 20/25	EUR	200.0	%	111.57	223,136.08	0.11
XS2355059838	1.0000	%	Goldman Sachs Group GBP FLR-MTN 21/25	GBP	700.0	%	99.24	804,426.86	0.41
US38148YAC21	2.8760	%	Goldman Sachs Group USD FLR-Notes 17/22	USD	1,000.0	%	100.21	863,505.58	0.44
XS1796233150	3.1250	%	Nestlé Holdings USD MTN 18/23	USD	100.0	%	104.08	89,681.89	0.05
US65339KBU34	0.6500	%	NextEra Energy Capital Holdings USD Notes 21/23	USD	1,000.0	%	100.40	865,162.46	0.44
US66989HAP38	1.7500	%	Novartis Capital USD Notes 20/25	USD	500.0	%	102.76	442,732.20	0.22
US723787AU18	0.5500	%	Pioneer Natural Resources USD Notes 21/23	USD	1,000.0	%	100.10	862,590.37	0.44
USU75000BS44	0.9910	%	Roche Holdings USD Notes 21/26	USD	800.0	%	99.26	684,253.43	0.35
USU85861AA75	1.7110	%	Stellantis Finance US USD Notes 21/27	USD	900.0	%	99.67	773,003.70	0.39
XS2058556296	0.1250	%	Thermo Fisher Scientific EUR Notes 19/25	EUR	200.0	%	100.67	201,342.00	0.10
US89236TEL52	2.7000	%	Toyota Motor Credit USD MTN 18/23	USD	200.0	%	103.10	177,684.28	0.09
US89236THF57	0.5000	%	Toyota Motor Credit USD MTN 20/23	USD	600.0	%	100.30	518,569.91	0.26
US911312BT23	2.2000	%	United Parcel Service USD Notes 19/24	USD	1,000.0	%	104.48	900,302.42	0.46
US912810FP85	5.3750	%	United States Government USD Bonds 01/31	USD	800.0	%	134.49	927,133.21	0.47
US912828UN88	2.0000	%	United States Government USD Bonds 13/23	USD	10,000.0	%	102.54	8,835,770.29	4.50
US912828VS66	2.5000	%	United States Government USD Bonds 13/23	USD	6,000.0	%	104.20	5,387,497.21	2.74
US912828G385	2.2500	%	United States Government USD Bonds 14/24	USD	3,500.0	%	105.29	3,175,458.04	1.62
US912828K742	2.0000	%	United States Government USD Bonds 15/25	USD	7,500.0	%	104.69	6,765,675.70	3.44
US912828R283	1.6250	%	United States Government USD Bonds 16/23	USD	3,500.0	%	102.25	3,083,801.72	1.57
US912828R366	1.6250	%	United States Government USD Bonds 16/26	USD	3,000.0	%	103.10	2,665,272.24	1.36
US912828A70	1.5000	%	United States Government USD Bonds 16/26	USD	6,200.0	%	102.49	5,475,673.54	2.79
US912828XX34	2.0000	%	United States Government USD Bonds 17/24	USD	7,000.0	%	104.20	6,284,942.32	3.20
US912828V988	2.2500	%	United States Government USD Bonds 17/27	USD	6,000.0	%	106.13	5,486,862.02	2.79
US9128284M90	2.8750	%	United States Government USD Bonds 18/25	USD	3,000.0	%	107.73	2,785,034.74	1.42
US9128285M81	3.1250	%	United States Government USD Bonds 18/28	USD	1,600.0	%	112.27	1,547,824.96	0.79
US9128284N73	2.8750	%	United States Government USD Bonds 18/28	USD	6,300.0	%	110.22	5,983,442.42	3.04
US912828YF19	1.5000	%	United States Government USD Bonds 19/22	USD	6,500.0	%	101.37	5,677,613.82	2.89
US9128286T26	2.3750	%	United States Government USD Bonds 19/29	USD	8,000.0	%	107.27	7,394,445.62	3.76
US912828Z948	1.5000	%	United States Government USD Bonds 20/30	USD	1,000.0	%	100.58	866,679.65	0.44
US912810FF04	5.2500	%	United States Government USD Bonds 98/28	USD	2,500.0	%	126.98	2,735,554.44	1.39
XS1651205152	1.3750	%	Wells Fargo GBP MTN 17/22	GBP	250.0	%	100.67	291,456.54	0.15
US95000U2R36	1.6540	%	Wells Fargo USD FLR-MTN 20/24	USD	800.0	%	102.02	703,266.48	0.36
Securities and money-market instruments dealt on another regulated market								919,418.41	0.47
Bonds								919,418.41	0.47
France								919,418.41	0.47
US09659W2D51	3.3750	%	BNP Paribas USD Notes 18/25	USD	1,000.0	%	106.70	919,418.41	0.47
Investments in securities and money-market instruments								193,872,157.85	98.64

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Deposits at financial institutions					1,891,631.77	0.96
Sight deposits					1,891,631.77	0.96
	State Street Bank International GmbH, Luxembourg Branch	EUR			1,777,011.08	0.90
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			114,620.69	0.06
Investments in deposits at financial institutions					1,891,631.77	0.96

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives					6,910.95
Futures Transactions					6,910.95
Sold Bond Futures					6,910.95
2-Year German Government Bond (Schatz) Futures 12/21	Ctr	-64 EUR	112.21	6,810.00	0.00
2-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-15 USD	110.01	100.95	0.00
OTC-Dealt Derivatives					-92,265.37
Forward Foreign Exchange Transactions					-92,265.37
Sold AUD / Bought CHF - 15 Nov 2021	AUD	-440.50		-0.69	0.00
Sold AUD / Bought EUR - 02 Nov 2021	AUD	-1,300,000.00		214.00	0.00
Sold CAD / Bought CHF - 15 Nov 2021	CAD	-276.75		-2.35	0.00
Sold CHF / Bought DKK - 15 Nov 2021	CHF	-0.69		0.00	0.00
Sold CHF / Bought EUR - 15 Nov 2021	CHF	-146.66		0.33	0.00
Sold CHF / Bought NZD - 15 Nov 2021	CHF	-0.08		0.01	0.00
Sold EUR / Bought CHF - 15 Nov 2021	EUR	-2,551.35		-26.83	0.00
Sold EUR / Bought GBP - 02 Nov 2021	EUR	-938,101.02		-12,141.38	-0.01
Sold EUR / Bought JPY - 02 Nov 2021	EUR	-4,596,296.90		20,816.12	0.01
Sold EUR / Bought NOK - 02 Nov 2021	EUR	-1,052,270.42		22,871.44	0.01
Sold GBP / Bought CHF - 15 Nov 2021	GBP	-430.87		2.29	0.00
Sold JPY / Bought CHF - 15 Nov 2021	JPY	-208,323.00		-18.47	0.00
Sold NOK / Bought CHF - 15 Nov 2021	NOK	-223.86		-0.68	0.00
Sold SEK / Bought CHF - 15 Nov 2021	SEK	-430.54		-0.43	0.00
Sold USD / Bought CHF - 15 Nov 2021	USD	-5,666.67		-151.88	0.00
Sold USD / Bought EUR - 02 Nov 2021	USD	-5,500,000.00		-123,826.85	-0.06
Investments in derivatives					-85,354.42
Net current assets/liabilities					870,582.85
Net assets of the Subfund					196,549,018.05

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class RT (H-CHF) (accumulating) WKN: A2P PAM/ISIN: LU2034162029	98.61	100.61	99.59
- Class A (EUR) (distributing) WKN: A14 QR1/ISIN: LU1209235446	103.98	105.91	109.30
- Class R (EUR) (distributing) WKN: A2D XTL/ISIN: LU1685828623	--	109.96	113.39
Shares in circulation	1,890,234	2,024,528	2,244,379
- Class RT (H-CHF) (accumulating) WKN: A2P PAM/ISIN: LU2034162029	109	109	109
- Class A (EUR) (distributing) WKN: A14 QR1/ISIN: LU1209235446	1,890,125	2,024,396	2,244,208
- Class R (EUR) (distributing) WKN: A2D XTL/ISIN: LU1685828623	--	24	63
Subfund assets in millions of EUR	196.5	214.4	245.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Breakdown of Subfund Net Assets

	in %
USA	45.57
Japan	10.61
Italy	7.99
France	5.53
Spain	5.35
Canada	4.15
Germany	3.65
The Netherlands	2.44
Australia	2.22
United Kingdom	2.18
Supranational	2.12
Other countries	6.83
Other net assets	1.36
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	3,733,263.68
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-15,442.02
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	4,035.93
- contracts for difference	0.00
Other income	427,683.74
Total income	4,149,541.33
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	-1,210.78
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-100,364.60
All-in-fee	-2,110,145.13
Other expenses	-1,962.33
Total expenses	-2,213,682.84
Net income/loss	1,935,858.49
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-597,543.66
- financial futures transactions	-4,505.06
- forward foreign exchange transactions	-318,190.16
- foreign exchange	-1,088,241.94
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	-72,622.33
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-3,133,555.69
- financial futures transactions	13,419.17
- forward foreign exchange transactions	-67,279.35
- foreign exchange	32,048.19
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	-3,227,990.01

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	193,872,157.85
(Cost price EUR 194,332,831.94)	
Time deposits	0.00
cash at banks	1,891,631.77
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	1,062,906.28
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	6,910.95
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	43,904.19
Total Assets	196,877,511.04
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-53.19
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-192,270.24
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-136,169.56
Total Liabilities	-328,492.99
Net assets of the Subfund	196,549,018.05

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	214,407,430.78
Subscriptions	537,390.01
Redemptions	-14,418,959.79
Distribution	-748,852.94
Result of operations	-3,227,990.01
Net assets of the Subfund at the end of the reporting period	196,549,018.05

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	2,024,528
- issued	5,206
- redeemed	-139,500
- at the end of the reporting period	1,890,234

Allianz Advanced Fixed Income Global Aggregate

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					481,000,880.08	96.15
Bonds					481,000,880.08	96.15
Australia					17,593,910.77	3.52
XS2294372169	0.6690 % Australia & New Zealand Banking Group EUR FLR-MTN 21/31	EUR	100.0	% 99.92	99,915.36	0.02
XS2082818951	1.1250 % Australia & New Zealand Banking Group EUR FLR-MTN 19/29	EUR	300.0	% 102.46	307,389.33	0.06
XS2353399780	1.8090 % Australia & New Zealand Banking Group GBP FLR-Notes 21/31	GBP	350.0	% 99.51	403,322.13	0.08
JP503622AH18	0.2930 % Australia & New Zealand Banking Group JPY Notes 17/24 S.10	JPY	200,000.0	% 100.34	1,544,836.53	0.31
USQ0426RNE46	2.9500 % Australia & New Zealand Banking Group USD FLR-MTN 20/30	USD	1,400.0	% 103.71	1,251,175.78	0.25
AU3TB0000150	3.2500 % Australia Government AUD Bonds 12/29 S.138	AUD	1,000.0	% 114.83	712,788.57	0.14
AU000XCLWAG2	4.5000 % Australia Government AUD Bonds 13/33 S.140	AUD	2,000.0	% 131.33	1,630,425.55	0.32
AU000XCLWAM0	2.7500 % Australia Government AUD Bonds 15/35 S.145	AUD	700.0	% 112.12	487,182.20	0.10
AU000XCLWAS7	3.0000 % Australia Government AUD Bonds 16/47 S.150	AUD	1,000.0	% 112.83	700,343.17	0.14
AU000XCLWAR9	2.2500 % Australia Government AUD Bonds 16/28 S.149	AUD	2,200.0	% 107.60	1,469,403.96	0.29
AU3CB0240646	3.2500 % Commonwealth Bank of Australia AUD Notes 16/26	AUD	500.0	% 109.68	340,394.81	0.07
US2027A1HT70	2.8500 % Commonwealth Bank of Australia USD Notes 16/26	USD	1,000.0	% 107.44	925,786.96	0.18
USQ2693DBV21	4.3160 % Commonwealth Bank of Australia USD Notes 18/48	USD	300.0	% 118.61	306,619.14	0.06
AU3CB0270387	1.7000 % Macquarie Bank AUD MTN 20/25	AUD	600.0	% 101.98	379,799.03	0.08
XS2329146539	1.1250 % Macquarie Bank GBP MTN 21/25	GBP	200.0	% 99.54	230,530.93	0.05
USQ568A9SR96	3.0520 % Macquarie Bank USD FLR-Notes 21/36	USD	400.0	% 99.17	341,833.46	0.07
US55608RBE99	2.3000 % Macquarie Bank USD Notes 20/25	USD	1,000.0	% 104.00	896,175.40	0.18
XS2343850033	0.9500 % Macquarie Group EUR MTN 21/31	EUR	200.0	% 100.23	200,458.78	0.04
XS2105735935	0.6250 % Macquarie Group EUR Notes 20/27	EUR	100.0	% 101.75	101,748.17	0.02
US55608KAK16	3.7630 % Macquarie Group USD FLR-Notes 17/28	USD	1,200.0	% 109.67	1,134,051.06	0.23
AU3CB0219186	5.0000 % National Australia Bank AUD Notes 14/24	AUD	1,500.0	% 110.86	1,032,224.96	0.21
AU3SG0000417	5.0000 % New South Wales Treasury AUD Notes 12/24 S.24	AUD	1,000.0	% 113.16	702,388.02	0.14
AU0000XVGZJ4	5.5000 % Treasury Corporation of Victoria AUD Notes 11/26	AUD	1,000.0	% 122.80	762,223.04	0.15
XS2342206591	0.7660 % Westpac Banking EUR FLR-Notes 21/31	EUR	250.0	% 100.11	250,286.00	0.05
XS2388390689	0.3750 % Westpac Banking EUR MTN 21/36	EUR	200.0	% 97.59	195,178.48	0.04
US961214EM13	2.8940 % Westpac Banking USD FLR-Notes 20/30	USD	600.0	% 103.53	535,255.14	0.11
USQ98236AC80	3.7000 % Woodside Finance USD Notes 16/26	USD	700.0	% 108.12	652,174.81	0.13
Austria					2,945,484.89	0.59
AT0000A04967	4.1500 % Austria Government EUR Bonds 07/37	EUR	500.0	% 159.36	796,792.95	0.16
AT0000A1K9F1	1.5000 % Austria Government EUR Bonds 16/47	EUR	400.0	% 122.98	491,919.20	0.10
XS2083210729	1.0000 % Erste Group Bank EUR FLR-MTN 19/30	EUR	400.0	% 101.37	405,468.68	0.08
AT0000A286W1	0.8750 % Erste Group Bank EUR MTN 19/34	EUR	100.0	% 107.21	107,211.52	0.02
XS1713462403	2.8750 % OMV EUR FLR-Notes 18/undefined	EUR	100.0	% 105.54	105,537.50	0.02
XS2224439385	2.5000 % OMV EUR FLR-Notes 20/undefined	EUR	200.0	% 105.07	210,138.06	0.04
XS2353473692	1.3750 % Raiffeisen Bank International EUR FLR-Notes 21/33	EUR	100.0	% 100.37	100,371.83	0.02
XS2381599898	0.0500 % Raiffeisen Bank International EUR MTN 21/27	EUR	200.0	% 98.75	197,491.42	0.04
AT0000A20F93	2.0000 % Wienerberger EUR Notes 18/24	EUR	300.0	% 104.98	314,949.21	0.06
AT0000A2GLA0	2.7500 % Wienerberger EUR Notes 20/25	EUR	200.0	% 107.80	215,604.52	0.05
Belgium					3,559,148.60	0.71
BE6320936287	3.7000 % Anheuser-Busch InBev EUR MTN 20/40	EUR	300.0	% 134.71	404,116.98	0.08
BE6328785207	0.3750 % Belfius Bank EUR MTN 21/27	EUR	100.0	% 99.73	99,730.06	0.02

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
BE0000291972	5.5000	%	Belgium Government EUR Bonds 98/28 S.31	EUR	400.0	%	138.68	554,720.00	0.11
BE0000304130	5.0000	%	Belgium Government EUR Bonds 04/35 S.44	EUR	500.0	%	162.84	814,175.00	0.16
BE0000320292	4.2500	%	Belgium Government EUR Bonds 10/41 S.60	EUR	200.0	%	167.43	334,859.98	0.07
BE0000331406	3.7500	%	Belgium Government EUR Bonds 13/45 S.71	EUR	400.0	%	166.03	664,127.96	0.13
BE0000338476	1.6000	%	Belgium Government EUR Bonds 16/47 S.78	EUR	200.0	%	118.44	236,873.98	0.05
BE0000340498	2.1500	%	Belgium Government EUR Bonds 16/66 S.80	EUR	100.0	%	140.41	140,412.58	0.03
BE0002597756	2.7500	%	Elia Group EUR FLR-Notes 18/undefined	EUR	100.0	%	105.24	105,244.29	0.02
BE6324000858	2.5000	%	Solvay EUR FLR-Notes 20/undefined	EUR	100.0	%	103.66	103,659.82	0.02
BE6315847804	0.5000	%	Solvay EUR Notes 19/29	EUR	100.0	%	101.23	101,227.95	0.02
Brazil							1,391,770.90	0.28	
US105756CA66	4.5000	%	Brazil Government USD Bonds 19/29	USD	400.0	%	103.40	356,381.06	0.07
US105756CD06	2.8750	%	Brazil Government USD Bonds 20/25	USD	800.0	%	102.44	706,148.34	0.14
US105756CE88	3.7500	%	Brazil Government USD Bonds 21/31	USD	400.0	%	95.52	329,241.50	0.07
British Virgin Islands							1,452,814.58	0.29	
US12625GAF19	2.8750	%	CNOOC Finance 2013 USD Notes 19/29	USD	800.0	%	103.30	712,121.84	0.14
XS2358736051	0.4190	%	State Grid Overseas Investment EUR Notes 21/28	EUR	200.0	%	99.29	198,578.78	0.04
USG8450LAN40	3.7500	%	State Grid Overseas Investment USD MTN 18/23	USD	600.0	%	104.85	542,113.96	0.11
Bulgaria							968,382.94	0.19	
XS1208856341	3.1250	%	Bulgaria Government EUR MTN 15/35	EUR	300.0	%	126.73	380,190.99	0.07
XS1382696398	3.0000	%	Bulgaria Government EUR MTN 16/28	EUR	500.0	%	117.64	588,191.95	0.12
Canada							22,513,660.01	4.50	
XS2381362966	0.2500	%	Bank of Nova Scotia EUR MTN 21/28	EUR	200.0	%	98.72	197,432.32	0.04
XS2089341809	1.3750	%	Bank of Nova Scotia GBP MTN 19/23	GBP	200.0	%	101.48	235,026.93	0.05
CA135087ZS68	3.5000	%	Canada Government CAD Bonds 11/45	CAD	1,000.0	%	130.18	881,850.92	0.18
XS2066727061	0.2950	%	Canadian Imperial Bank of Commerce JPY MTN 19/24	JPY	300,000.0	%	100.09	2,311,437.99	0.46
US15135UAX72	3.7500	%	Cenovus Energy USD Notes 21/52	USD	400.0	%	98.25	338,651.59	0.07
US12591DAD30	4.8750	%	CNOOC Finance 2014 USD Notes 14/44	USD	1,500.0	%	120.53	1,557,894.36	0.31
CA013051EC70	2.6500	%	Province of Alberta Canada CAD Notes 18/23	CAD	800.0	%	103.98	563,521.62	0.11
US013051EM50	1.3000	%	Province of Alberta Canada USD Notes 20/30	USD	1,000.0	%	95.86	826,023.44	0.17
CA110709EX67	6.3500	%	Province of British Columbia Canada CAD Notes 00/31	CAD	1,000.0	%	138.38	937,385.03	0.19
CA110709GC03	3.2000	%	Province of British Columbia Canada CAD Notes 12/44	CAD	1,000.0	%	109.39	741,028.37	0.15
CA11070TAF53	2.8500	%	Province of British Columbia Canada CAD Notes 14/25	CAD	1,000.0	%	106.38	720,659.23	0.14
CA563469UP83	2.6000	%	Province of Manitoba Canada CAD Notes 17/27	CAD	1,400.0	%	105.68	1,002,236.61	0.20
CA563469US23	3.2000	%	Province of Manitoba Canada CAD Notes 18/50	CAD	1,600.0	%	107.96	1,170,117.13	0.23
CA669827BG14	2.1500	%	Province of Nova Scotia Canada CAD Notes 15/25	CAD	1,600.0	%	103.67	1,123,646.55	0.22
CA683234B984	4.6500	%	Province of Ontario Canada CAD Notes 10/41	CAD	2,000.0	%	130.54	1,768,624.70	0.35
CA68323ACG72	3.5000	%	Province of Ontario Canada CAD Notes 13/24	CAD	1,000.0	%	106.93	724,376.11	0.15
CA68323ADM32	2.4000	%	Province of Ontario Canada CAD Notes 16/26	CAD	950.0	%	104.97	675,542.60	0.14
XS2351088955	0.2500	%	Province of Ontario Canada EUR MTN 21/31	EUR	300.0	%	99.31	297,917.64	0.06
US68323AFF66	2.3000	%	Province of Ontario Canada USD Notes 19/26	USD	2,000.0	%	105.61	1,820,138.66	0.36
CA74814ZEP41	3.0000	%	Province of Quebec Canada CAD Notes 12/23	CAD	1,000.0	%	104.72	709,365.06	0.14
XS2338991941	0.2500	%	Province of Quebec Canada EUR MTN 21/31	EUR	200.0	%	99.56	199,116.28	0.04

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
US748149AN17	2.7500	%	Province of Quebec Canada USD Notes 17/27	USD	1,000.0	%	108.16	932,045.56	0.19
US748148SB04	1.3500	%	Province of Quebec Canada USD Notes 20/30	USD	1,000.0	%	97.39	839,197.86	0.17
CA803854JW90	3.2000	%	Province of Saskatchewan Canada CAD Notes 14/24	CAD	1,000.0	%	106.16	719,157.21	0.14
AU3CB0278554	1.5000	%	Toronto-Dominion Bank AUD Notes 21/26	AUD	600.0	%	100.41	373,967.30	0.07
US89114QCP19	0.7500	%	Toronto-Dominion Bank USD MTN 21/26	USD	1,000.0	%	98.33	847,298.94	0.17
Cayman Islands								2,035,117.36	0.41
US88032XAG97	3.5950	%	Tencent Holdings USD MTN 18/28	USD	800.0	%	107.04	737,913.15	0.15
US88032XAG79	4.5250	%	Tencent Holdings USD MTN 19/49	USD	400.0	%	117.47	404,890.04	0.08
US88032XAT19	1.8100	%	Tencent Holdings USD MTN 20/26	USD	600.0	%	100.85	521,436.21	0.11
US88032XAD66	3.8000	%	Tencent Holdings USD MTN 15/25	USD	400.0	%	107.60	370,877.96	0.07
Chile								4,493,376.46	0.90
XS1843433639	0.8300	%	Chile Government EUR Bonds 19/31	EUR	100.0	%	100.43	100,430.36	0.02
XS2369244087	0.1000	%	Chile Government EUR Bonds 21/27	EUR	100.0	%	98.38	98,378.81	0.02
XS2388560604	0.5550	%	Chile Government EUR Bonds 21/29	EUR	250.0	%	99.75	249,386.43	0.05
US168863CE60	3.8600	%	Chile Government USD Bonds 17/47	USD	1,000.0	%	108.86	938,048.75	0.19
US168863CF36	3.2400	%	Chile Government USD Bonds 18/28	USD	1,400.0	%	106.74	1,287,728.04	0.26
US168863DT21	2.5500	%	Chile Government USD Bonds 21/33	USD	200.0	%	98.13	169,121.16	0.03
USP37110AK24	3.7500	%	Empresa Nacional del Petroleo USD Notes 16/26	USD	1,000.0	%	105.14	906,001.53	0.18
USP37110AJ50	4.3750	%	Empresa Nacional del Petróleo USD Notes 14/24	USD	800.0	%	107.97	744,281.38	0.15
China								41,717,345.80	8.34
CND100036VNO	2.8700	%	Agricultural Development Bank of China CNY Bonds 20/27	CNY	10,000.0	%	98.74	1,316,675.32	0.26
CND10000G727	3.8500	%	Agricultural Development Bank of China CNY Notes 17/27 S.1705	CNY	10,000.0	%	103.64	1,381,936.56	0.28
CND10000J7H7	4.3900	%	Agricultural Development Bank of China CNY Notes 17/27 S.1715	CNY	10,000.0	%	106.53	1,420,472.05	0.28
CND10000L5W6	4.9800	%	Agricultural Development Bank of China CNY Notes 18/25 S.1801	CNY	10,000.0	%	106.42	1,419,060.19	0.28
CND10000L685	4.9900	%	Agricultural Development Bank of China CNY Notes 18/23 S.1803	CNY	10,000.0	%	103.15	1,375,404.63	0.28
CND100010GW7	4.6500	%	Agricultural Development Bank of China CNY Notes 18/28 S.1806	CNY	10,000.0	%	108.32	1,444,454.75	0.29
CND10001X8C7	3.7500	%	Agricultural Development Bank of China CNY Notes 19/29 S.1901	CNY	10,000.0	%	103.07	1,374,416.81	0.27
CND100025Q03	3.5100	%	Agricultural Development Bank of China CNY Notes 19/24 S.1904	CNY	10,000.0	%	101.82	1,357,662.49	0.27
CND10002D282	3.7400	%	Agricultural Development Bank of China CNY Notes 19/29 S.1906	CNY	10,000.0	%	103.17	1,375,779.20	0.28
CND10002DD56	3.1200	%	Agricultural Development Bank of China CNY Notes 19/22 S.1907	CNY	10,000.0	%	100.55	1,340,745.50	0.27
CND10002F519	3.2400	%	Agricultural Development Bank of China CNY Notes 19/24 S.1909	CNY	10,000.0	%	101.20	1,349,422.15	0.27
CND100034271	2.9600	%	Agricultural Development Bank of China CNY Notes 20/30 S.2004	CNY	30,000.0	%	97.60	3,904,423.02	0.78
CND100047SF9	3.5200	%	Agricultural Development Bank of China CNY Notes 21/31 S.2105	CNY	10,000.0	%	101.84	1,358,033.46	0.27
CND1000050M1	4.2100	%	China Development Bank CNY Notes 12/22 S.1213	CNY	10,000.0	%	100.89	1,345,274.97	0.27
CND100008S93	3.7400	%	China Development Bank CNY Notes 15/25 S.1518	CNY	10,000.0	%	103.88	1,385,193.25	0.28
CND100009CN7	3.8000	%	China Development Bank CNY Notes 16/36 S.1605	CNY	60,000.0	%	104.68	8,375,094.10	1.67
CND100009K82	3.2400	%	China Development Bank CNY Notes 16/23 S.1607	CNY	10,000.0	%	101.17	1,348,998.24	0.27
CND100009R93	3.1800	%	China Development Bank CNY Notes 16/26 S.1610	CNY	15,000.0	%	101.62	2,032,683.60	0.41
CND10000H4F0	4.0400	%	China Development Bank CNY Notes 17/27 S.1710	CNY	10,000.0	%	105.48	1,406,569.32	0.28

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
CND10000H675	4.0200	%	China Development Bank CNY Notes 17/22 S.1706	CNY	10,000.0	%	100.88	1,345,169.36	0.27
CND10000JLW1	4.4400	%	China Development Bank CNY Notes 17/22 S.1712	CNY	10,000.0	%	102.18	1,362,486.26	0.27
CND10001YBB3	3.3000	%	China Development Bank CNY Notes 19/24 S.1903	CNY	10,000.0	%	101.77	1,357,045.24	0.27
CND100029MT1	3.1800	%	China Development Bank CNY Notes 19/22 S.1907	CNY	10,000.0	%	100.52	1,340,345.33	0.27
								2,465,195.61	0.49
Colombia									
XS1385239006	3.8750	%	Colombia Government EUR MTN 16/26	EUR	500.0	%	110.97	554,828.15	0.11
USP3772NHHK11	2.6250	%	Colombia Government USD Bonds 13/23	USD	2,000.0	%	101.45	1,748,448.49	0.35
US195325DS19	3.1250	%	Colombia Government USD Bonds 20/31	USD	200.0	%	93.95	161,918.97	0.03
								3,065,549.26	0.61
Croatia									
XS1428088626	3.0000	%	Croatia Government EUR Bonds 17/27	EUR	1,300.0	%	114.43	1,487,650.19	0.30
XS1713475306	2.7500	%	Croatia Government EUR Bonds 17/30	EUR	100.0	%	116.03	116,030.76	0.02
XS2190201983	1.5000	%	Croatia Government EUR Bonds 20/31	EUR	1,300.0	%	104.78	1,362,200.71	0.27
XS2309428113	1.1250	%	Croatia Government EUR Bonds 21/33	EUR	100.0	%	99.67	99,667.60	0.02
								485,687.70	0.10
Cyprus									
XS1989383788	2.7500	%	Cyprus Government EUR MTN 19/49	EUR	50.0	%	135.46	67,728.66	0.01
XS2105097393	1.2500	%	Cyprus Government EUR MTN 20/40	EUR	400.0	%	104.49	417,959.04	0.09
								1,382,346.10	0.28
Czech Republic									
CZ0001002547	5.7000	%	Czech Government CZK Bonds 09/24 S.58	CZK	15,000.0	%	110.14	647,428.94	0.13
CZ0001004477	0.9500	%	Czech Government CZK Bonds 15/30 S.94	CZK	10,000.0	%	91.70	359,364.32	0.07
CZ0001004469	1.0000	%	Czech Government CZK Bonds 15/26 S.95	CZK	10,000.0	%	95.83	375,552.84	0.08
								2,844,597.68	0.57
Denmark									
XS2078761785	1.3750	%	Danske Bank EUR FLR-MTN 19/30	EUR	100.0	%	102.17	102,170.48	0.02
XS2225893630	1.5000	%	Danske Bank EUR FLR-MTN 20/30	EUR	100.0	%	102.62	102,623.53	0.02
XS2046595836	0.5000	%	Danske Bank EUR FLR-Notes 19/25	EUR	150.0	%	101.13	151,688.52	0.03
XS2351220814	0.7500	%	Danske Bank EUR FLR-MTN 21/29	EUR	100.0	%	100.11	100,107.93	0.02
DK0009922320	4.5000	%	Denmark Government DKK Bonds 08/39	DKK	3,000.0	%	175.07	706,285.08	0.14
XS1673102734	1.5000	%	ISS Global EUR MTN 17/27	EUR	150.0	%	104.35	156,517.71	0.03
DK0030487996	0.8750	%	Nykredit Realkredit EUR FLR-Notes 21/31	EUR	500.0	%	100.40	501,991.10	0.10
DK0030484548	0.3750	%	Nykredit Realkredit EUR MTN 21/28	EUR	350.0	%	98.83	345,899.79	0.07
XS0943370543	6.2500	%	Orsted EUR FLR-Notes 13/13	EUR	500.0	%	110.50	552,485.95	0.11
XS0593952111	6.8750	%	TDC GBP MTN 11/23	GBP	100.0	%	107.79	124,827.59	0.03
								100,693.86	0.02
Estonia									
XS2181347183	0.1250	%	Estonia Government EUR Bonds 20/30	EUR	100.0	%	100.69	100,693.86	0.02
								2,044,711.54	0.41
Finland									
FI4000306758	1.1250	%	Finland Government EUR Bonds 18/34	EUR	300.0	%	112.08	336,236.61	0.07
US65557DAY76	3.7500	%	Nordea Bank USD Notes 18/23	USD	1,000.0	%	106.17	914,848.48	0.18
XS2078667925	0.6250	%	OP Corporate Bank EUR MTN 19/29	EUR	300.0	%	100.57	301,722.45	0.06
XS2079312174	0.9410	%	OP Corporate Bank SEK FLR-MTN 19/22	SEK	5,000.0	%	100.33	491,904.00	0.10
								37,361,772.35	7.47
France									
FR0014005NA6	0.1250	%	Agence Française de Développement EUR Notes 21/31	EUR	100.0	%	98.74	98,741.98	0.02
FR0014001LQ5	0.0000	%	Agence France Locale EUR Zero- Coupon MTN 20.03.2031	EUR	300.0	%	97.53	292,590.75	0.06
FR0013453040	0.2500	%	Alstom EUR MTN 19/26	EUR	100.0	%	100.43	100,428.15	0.02
FR0013295722	1.5000	%	APRR EUR MTN 17/33	EUR	100.0	%	112.13	112,128.70	0.02
FR0013464815	0.7500	%	Arkema EUR Notes 19/29	EUR	100.0	%	103.85	103,848.61	0.02
XS1799611642	3.2500	%	AXA EUR FLR-MTN 18/49	EUR	250.0	%	114.65	286,622.98	0.06
XS1489814340	4.5000	%	AXA USD MTN 16/undefined	USD	1,000.0	%	101.49	874,578.40	0.18
US054536AA57	8.6000	%	AXA USD Notes 00/30	USD	200.0	%	149.22	257,157.95	0.05
FR0013516176	0.2500	%	AXA Bank Europe EUR MTN 20/40	EUR	200.0	%	95.51	191,021.60	0.04
FR0014003SA0	0.6250	%	Banque Fédérative du Crédit Mutuel EUR MTN 21/28	EUR	200.0	%	100.62	201,233.24	0.04
FR0013476553	0.7500	%	Banque Fédérative du Crédit Mutuel EUR Notes 20/30	EUR	200.0	%	100.98	201,966.14	0.04

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
US06675GAT22	2.3750 % Banque Fédérative du Crédit Mutuel USD Notes 19/24	USD	1,000.0	% 104.27	898,473.89	0.18
FR0013476611	1.1250 % BNP Paribas EUR FLR-MTN 20/32	EUR	200.0	% 101.58	203,150.00	0.04
FR0013484458	0.5000 % BNP Paribas EUR FLR-MTN 20/28	EUR	200.0	% 100.25	200,506.84	0.04
FR0014002X43	0.2500 % BNP Paribas EUR FLR-MTN 21/27	EUR	100.0	% 99.66	99,658.79	0.02
FR00140057U9	0.8750 % BNP Paribas EUR FLR-MTN 21/33	EUR	300.0	% 98.89	296,665.77	0.06
FR0013532280	0.5000 % BNP Paribas EUR FLR-Notes 20/28	EUR	200.0	% 100.00	200,001.30	0.04
FR0013444759	0.1250 % BNP Paribas EUR MTN 19/26	EUR	100.0	% 99.72	99,720.63	0.02
FR0014003N10	2.0000 % BNP Paribas GBP FLR-MTN 21/31	GBP	500.0	% 100.12	579,737.79	0.12
FR0014003L79	0.5570 % BNP Paribas JPY FLR-MTN 21/27	JPY	200,000.0	% 100.08	1,540,725.88	0.31
US09659X2Q47	1.6750 % BNP Paribas USD FLR-Notes 21/27	USD	600.0	% 99.66	515,261.66	0.10
US05581LAC37	4.6250 % BNP Paribas USD Notes 17/27	USD	1,000.0	% 112.42	968,686.08	0.19
FR0013534674	0.5000 % BPCE EUR FLR-MTN 20/27	EUR	100.0	% 100.51	100,513.48	0.02
FR0013455540	0.5000 % BPCE EUR MTN 19/27	EUR	100.0	% 100.89	100,885.51	0.02
FR0014001G37	0.2500 % BPCE EUR Notes 21/31	EUR	200.0	% 97.11	194,225.52	0.04
FR0014001ZD3	0.1250 % Caisse Française de Financement Local EUR Notes 21/36	EUR	100.0	% 96.35	96,350.09	0.02
FR0011896513	6.3750 % Caisse Nationale de Réassurance Mutuelle Agricole Groupama EUR FLR-Notes 14/undefined	EUR	700.0	% 114.95	804,632.01	0.16
FR0013419736	1.0000 % Carrefour EUR MTN 19/27	EUR	100.0	% 104.57	104,570.21	0.02
FR0012317758	4.0000 % CNP Assurances EUR FLR-Notes 14/undefined	EUR	500.0	% 111.11	555,557.50	0.11
FR0013463775	2.0000 % CNP Assurances EUR FLR-Notes 19/50	EUR	100.0	% 104.62	104,616.00	0.02
FR0014005J14	0.5000 % Crédit Agricole EUR FLR-MTN 21/29	EUR	100.0	% 99.46	99,457.00	0.02
JP525022AM69	0.5140 % Crédit Agricole JPY FLR-Notes 21/27	JPY	100,000.0	% 100.55	774,034.82	0.16
USF2R125CH68	2.8110 % Crédit Agricole USD Notes 21/41	USD	250.0	% 96.04	206,898.63	0.04
CH0498589024	0.2500 % Crédit Agricole (London) CHF MTN 19/29	CHF	800.0	% 100.35	740,227.70	0.15
FR0013450822	0.3750 % Crédit Mutuel Arkea EUR MTN 19/28	EUR	100.0	% 100.47	100,469.62	0.02
FR0013292828	1.7500 % Danone EUR FLR-MTN 17/undefined	EUR	400.0	% 102.46	409,836.00	0.08
FR0011401751	5.3750 % Électricité de France EUR FLR-MTN 13/99	EUR	500.0	% 111.66	558,280.00	0.11
FR0011697028	5.0000 % Électricité de France EUR FLR-MTN 14/undefined	EUR	400.0	% 112.45	449,810.00	0.09
FR0013534351	2.8750 % Électricité de France EUR FLR-Notes 20/undefined	EUR	200.0	% 103.56	207,128.60	0.04
FR0014003S56	2.6250 % Électricité de France EUR FLR-Notes 21/99	EUR	400.0	% 101.73	406,931.44	0.08
FR0013465424	2.0000 % Électricité de France EUR MTN 19/49	EUR	100.0	% 107.04	107,035.60	0.02
FR0013310505	1.3750 % Engie EUR FLR-Notes 18/undefined	EUR	300.0	% 101.53	304,577.04	0.06
FR0013431244	1.6250 % Engie EUR FLR-Notes 19/undefined	EUR	100.0	% 102.57	102,565.87	0.02
FR00140046Y4	1.8750 % Engie EUR FLR-Notes 21/99	EUR	100.0	% 100.56	100,563.97	0.02
XS1785467751	2.6250 % Faurecia EUR Notes 18/25	EUR	100.0	% 101.32	101,322.58	0.02
XS2081474046	2.3750 % Faurecia EUR Notes 19/27	EUR	100.0	% 100.74	100,739.39	0.02
FR0000571218	5.5000 % France Government EUR Bonds 98/29	EUR	400.0	% 143.20	572,819.96	0.11
FR0010171975	4.0000 % France Government EUR Bonds 05/55	EUR	600.0	% 189.89	1,139,363.94	0.23
FR0010371401	4.0000 % France Government EUR Bonds 06/38	EUR	1,000.0	% 158.35	1,583,489.90	0.32
FR0011883966	2.5000 % France Government EUR Bonds 14/30	EUR	600.0	% 122.19	733,139.94	0.15
FR0012993103	1.5000 % France Government EUR Bonds 15/31	EUR	700.0	% 113.90	797,306.93	0.16
FR0013257524	2.0000 % France Government EUR Bonds 17/48	EUR	1,100.0	% 129.41	1,423,564.89	0.28
FR0013313582	1.2500 % France Government EUR Bonds 18/34	EUR	1,000.0	% 111.79	1,117,939.90	0.22
FR0013515806	0.5000 % France Government EUR Bonds 20/40	EUR	1,000.0	% 98.32	983,226.90	0.20
FR0013480613	0.7500 % France Government EUR Bonds 20/52	EUR	500.0	% 96.19	480,959.95	0.10
FR0013205069	1.0000 % Gecina EUR MTN 16/29	EUR	300.0	% 106.16	318,468.57	0.06
FR0014003OC5	0.4000 % Ile-de-France Mobilites EUR MTN 21/31	EUR	100.0	% 100.97	100,969.66	0.02
FR0013518024	0.5000 % La Banque Postale EUR FLR-MTN 20/26	EUR	300.0	% 101.32	303,966.33	0.06
FR0014001R34	0.7500 % La Banque Postale EUR FLR-MTN 21/32	EUR	200.0	% 98.87	197,741.30	0.04
FR0013415692	1.3750 % La Banque Postale EUR MTN 19/29	EUR	100.0	% 106.31	106,307.60	0.02
FR0014001IP3	0.6250 % La Poste EUR MTN 21/36	EUR	100.0	% 95.92	95,916.49	0.02
FR0013447877	1.7500 % Orange EUR FLR-MTN 19/undefined	EUR	200.0	% 103.53	207,058.62	0.04

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
FR00140005L7	1.7500	%	Orange EUR FLR-MTN 20/undefined	EUR	100.0	%	102.68	102,684.70	0.02
FR0014003B55	1.3750	%	Orange EUR FLR-MTN 21/undefined	EUR	100.0	%	99.30	99,300.17	0.02
FR0013310224	1.3750	%	Orange EUR MTN 18/30	EUR	100.0	%	108.62	108,622.94	0.02
FR0013444692	1.3750	%	Orange EUR MTN 19/49	EUR	100.0	%	102.71	102,708.75	0.02
USF7061BAQ35	3.2500	%	Pernod Ricard USD Notes 16/26	USD	600.0	%	108.45	560,703.06	0.11
FR0013240835	1.0000	%	Renault EUR MTN 17/23	EUR	150.0	%	101.03	151,545.77	0.03
FR0013299435	1.0000	%	Renault EUR MTN 17/25	EUR	150.0	%	99.57	149,361.02	0.03
FR0013329315	1.0000	%	Renault EUR MTN 18/24	EUR	1,000.0	%	100.27	1,002,720.30	0.20
FR0014002OL8	2.5000	%	Renault EUR MTN 21/28	EUR	200.0	%	100.02	200,044.00	0.04
XS232306344	2.1250	%	Rexel EUR Notes 21/28	EUR	100.0	%	102.77	102,767.84	0.02
FR0013445152	1.1250	%	RTE Réseau de Transport d'Électricité EUR MTN 19/49	EUR	200.0	%	98.19	196,387.34	0.04
XS0866276800	3.3000	%	SNCF Réseau EUR MTN 12/42	EUR	300.0	%	145.26	435,768.00	0.09
FR0013320033	1.3750	%	Société Générale EUR FLR-MTN 18/28	EUR	400.0	%	101.63	406,500.84	0.08
FR0014002QE8	1.1250	%	Société Générale EUR FLR-MTN 21/31	EUR	200.0	%	100.90	201,801.90	0.04
FR0013536661	0.8750	%	Société Générale EUR FLR-Notes 20/28	EUR	100.0	%	101.70	101,700.10	0.02
FR0014001GA9	0.5000	%	Société Générale EUR FLR-Notes 21/29	EUR	200.0	%	98.50	196,995.28	0.04
FR0012881878	1.5870	%	Société Générale EUR MTN 15/33	EUR	200.0	%	115.15	230,303.24	0.05
FR0013410818	1.7500	%	Société Générale EUR MTN 19/29	EUR	100.0	%	107.20	107,199.94	0.02
FR0013430733	0.8750	%	Société Générale EUR MTN 19/26	EUR	100.0	%	102.55	102,554.48	0.02
FR0013479276	0.7500	%	Société Générale EUR Notes 20/27	EUR	200.0	%	101.50	202,995.78	0.04
FR0013518057	1.2500	%	Société Générale EUR Notes 20/30	EUR	100.0	%	103.22	103,221.91	0.02
FR00140025B6	0.5940	%	Société Générale JPY MTN 21/26	JPY	200,000.0	%	99.11	1,525,899.81	0.31
US83368TAV08	2.6250	%	Société Générale USD MTN 20/25	USD	1,200.0	%	103.92	1,074,539.92	0.22
FR0014001JM8	1.0000	%	Societe Nationale SNCF EUR MTN 21/61	EUR	100.0	%	85.31	85,313.20	0.02
FR0013518099	1.0000	%	Societe Nationale SNCF EUR Notes 20/40	EUR	300.0	%	99.58	298,754.16	0.06
XS0992293901	5.4250	%	Solvay Finance EUR FLR- Notes 13/undefined	EUR	700.0	%	109.61	767,258.31	0.15
FR0012648590	2.5000	%	Suez EUR FLR-Notes 15/undefined	EUR	800.0	%	100.53	804,275.12	0.16
FR0013445335	1.6250	%	Suez EUR FLR-Notes 19/undefined	EUR	100.0	%	101.78	101,777.81	0.02
FR0013452620	0.5000	%	Suez EUR MTN 19/31	EUR	100.0	%	99.07	99,067.74	0.02
XS2224632971	2.0000	%	TOTAL EUR FLR-Notes 20/undefined	EUR	100.0	%	100.55	100,547.76	0.02
XS2049782639	1.4050	%	Total Capital International GBP MTN 19/31	GBP	100.0	%	97.05	112,390.85	0.02
XS2004382136	1.6600	%	TotalEnergies Capital International GBP MTN 19/26	GBP	200.0	%	102.48	237,354.65	0.05
US89153VAQ23	3.4550	%	TotalEnergies Capital International USD Notes 19/29	USD	600.0	%	110.58	571,733.87	0.11
FR0013524410	0.2500	%	UNEDIC ASSEO EUR MTN 20/35	EUR	200.0	%	97.77	195,536.54	0.04
FR0014001ZY9	0.1000	%	UNEDIC ASSEO EUR MTN 21/34	EUR	100.0	%	96.66	96,656.52	0.02
FR0013330529	2.1250	%	Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	200.0	%	99.95	199,909.66	0.04
FR0013230943	0.6250	%	Valeo EUR MTN 17/23	EUR	100.0	%	100.83	100,828.97	0.02
FR0014004UE6	1.0000	%	Valeo EUR MTN 21/28	EUR	100.0	%	99.46	99,456.89	0.02
FR0013476595	0.6640	%	Veolia Environnement EUR MTN 20/31	EUR	100.0	%	101.38	101,378.29	0.02
USF5879XNZ70	3.7500	%	Vinci USD Notes 19/29	USD	400.0	%	111.71	385,039.17	0.08
XS1112013666	2.2500	%	WPP Finance EUR MTN 14/26	EUR	200.0	%	110.89	221,789.16	0.04
Germany							16,773,776.96	3.35	
DE000AAR0264	0.5000	%	Aareal Bank EUR MTN 20/27	EUR	200.0	%	101.22	202,443.14	0.04
DE000A1YCQ29	4.7500	%	Allianz EUR FLR-MTN 13/undefined	EUR	200.0	%	109.03	218,062.00	0.04
DE000A13R7Z7	3.3750	%	Allianz EUR FLR-Notes 14/undefined	EUR	700.0	%	108.53	759,741.50	0.15
DE000A2DAH6	3.0990	%	Allianz EUR FLR-Notes 17/47	EUR	400.0	%	113.40	453,615.24	0.09
DE000BLB6J0	0.1250	%	Bayerische Landesbank EUR MTN 21/28	EUR	100.0	%	98.94	98,940.85	0.02
XS1222591023	3.0000	%	Bertelsmann EUR FLR-Notes 15/75	EUR	1,000.0	%	103.63	1,036,279.00	0.21
DE000CZ40MM4	1.8750	%	Commerzbank EUR MTN 18/28	EUR	300.0	%	107.50	322,487.94	0.07
DE000CZ45VM4	0.8750	%	Commerzbank EUR MTN 20/27	EUR	200.0	%	101.63	203,252.26	0.04
DE000CZ45VC5	0.5000	%	Commerzbank EUR MTN 19/26	EUR	400.0	%	101.54	406,171.44	0.08
DE000A289QR9	0.7500	%	Daimler EUR MTN 20/30	EUR	50.0	%	102.92	51,457.98	0.01

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2010039035	0.9500 % Deutsche Bahn Finance EUR FLR-Notes 19/undefined	EUR	400.0 %	100.42	401,670.84	0.08
XS2010039548	1.6000 % Deutsche Bahn Finance EUR FLR-Notes 19/99	EUR	200.0 %	102.68	205,365.24	0.04
XS1885608817	1.3750 % Deutsche Bahn Finance EUR MTN 18/31	EUR	500.0 %	109.68	548,388.75	0.11
XS2331271242	0.6250 % Deutsche Bahn Finance EUR MTN 21/36	EUR	100.0 %	97.36	97,357.96	0.02
XS2295280411	0.3750 % Deutsche Bahn Finance GBP MTN 21/26	GBP	300.0 %	96.96	336,836.53	0.07
CH0519933219	0.8000 % Deutsche Bank CHF MTN 20/25	CHF	600.0 %	102.20	565,395.28	0.11
DE000DL19VP0	1.3750 % Deutsche Bank EUR FLR-MTN 20/26	EUR	400.0 %	103.86	415,425.08	0.08
DE000DL19VS4	1.7500 % Deutsche Bank EUR FLR-MTN 20/30	EUR	100.0 %	105.51	105,514.08	0.02
DE000DL19T26	1.7500 % Deutsche Bank EUR MTN 18/28	EUR	300.0 %	106.04	318,120.21	0.06
DE000DL19U23	1.6250 % Deutsche Bank EUR MTN 20/27	EUR	100.0 %	105.42	105,417.26	0.02
US25160PAF45	1.6860 % Deutsche Bank (New York) USD Notes 21/26	USD	150.0 %	100.65	130,088.51	0.03
DE000A289N78	1.2500 % Deutsche Börse EUR FLR-Notes 20/47	EUR	300.0 %	102.41	307,244.91	0.06
DE000A3H2ZX9	0.1000 % Deutsche Pfandbriefbank EUR MTN 21/26	EUR	100.0 %	99.54	99,537.88	0.02
DE000A2YNVU1	1.7500 % Deutsche Pfandbriefbank GBP MTN 19/22	GBP	400.0 %	100.98	467,768.18	0.09
DE000A3H2ZW1	0.5000 % Deutsche Pfandbriefbank USD MTN 21/24	USD	800.0 %	99.68	687,117.99	0.14
DE000A2LQRS3	2.2500 % Deutsche Telekom EUR MTN 19/39	EUR	400.0 %	117.53	470,131.72	0.09
XS2089226026	1.7500 % Deutsche Telekom EUR MTN 19/49	EUR	250.0 %	105.40	263,487.88	0.05
XS2381272207	1.3750 % EnBW Energie Baden-Württemberg EUR FLR-Notes 21/81	EUR	200.0 %	99.02	198,048.84	0.04
DE000A3E5WW4	1.3750 % Evonik Industries EUR FLR-Notes 21/81	EUR	400.0 %	100.26	401,047.80	0.08
XS2101357072	0.7500 % Fresenius EUR MTN 20/28	EUR	100.0 %	101.91	101,913.29	0.02
XS2178769159	1.5000 % Fresenius Medical Care EUR MTN 20/30	EUR	600.0 %	106.03	636,206.94	0.13
DE0001102432	1.2500 % Germany Government EUR Bonds 17/48	EUR	300.0 %	127.41	382,236.00	0.08
DE0001102440	0.5000 % Germany Government EUR Bonds 18/28	EUR	500.0 %	106.36	531,810.00	0.11
DE0001102473	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.08.2029	EUR	500.0 %	103.00	514,995.00	0.10
DE000HCB0A86	0.5000 % Hamburg Commercial Bank EUR FLR-MTN 21/26	EUR	100.0 %	100.28	100,279.00	0.02
XS2063350925	1.1250 % Hannover Rück EUR FLR-Notes 19/39	EUR	100.0 %	100.48	100,483.86	0.02
XS2320745156	1.3750 % Hannover Rück EUR FLR-Notes 21/42	EUR	100.0 %	100.52	100,519.32	0.02
DE000A2NB9Z3	0.1250 % Land Berlin EUR Notes 20/35 S.518	EUR	200.0 %	96.85	193,695.80	0.04
DE000A289K71	0.0500 % Land Berlin EUR Notes 20/40	EUR	300.0 %	91.71	275,121.21	0.06
DE000LB1DV90	4.9000 % Landesbank Baden-Württemberg AUD MTN 17/27	AUD	800.0 %	107.13	532,005.96	0.11
DE000LB13HZ5	2.2000 % Landesbank Baden-Württemberg EUR MTN 19/29	EUR	100.0 %	107.05	107,048.69	0.02
DE000LB2CW16	0.3750 % Landesbank Baden-Württemberg EUR MTN 21/31	EUR	200.0 %	98.24	196,470.08	0.04
DE000LB1B2E5	2.8750 % Landesbank Baden-Württemberg EUR Notes 16/26	EUR	700.0 %	110.37	772,567.04	0.15
XS2218405772	1.6250 % Merck EUR FLR-Notes 20/undefined	EUR	200.0 %	103.17	206,342.62	0.04
DE000MHB22J8	1.0000 % Münchener Hypothekbank EUR MTN 19/39	EUR	50.0 %	109.40	54,702.46	0.01
XS2221845683	1.2500 % Münchener Rückversicherungs- Gesellschaft EUR FLR-Notes 20/41	EUR	100.0 %	100.99	100,986.13	0.02
XS1851313863	1.7500 % O2 Telefonica Deutschland Finanzierungs EUR Notes 18/25	EUR	200.0 %	105.81	211,624.10	0.04
DE000A2YB699	1.1250 % Schaeffler EUR MTN 19/22	EUR	100.0 %	100.43	100,432.48	0.02
DE000A289NM7	0.0500 % State of Brandenburg EUR Notes 20/40	EUR	200.0 %	91.99	183,979.64	0.04
DE000A289NP0	0.1250 % State of Brandenburg EUR Notes 21/46	EUR	200.0 %	89.83	179,662.00	0.04
DE000A2YNXD3	0.4000 % State of Bremen EUR Notes 19/49 S.224	EUR	350.0 %	95.17	333,110.23	0.07
DE000NRWOKM0	1.7500 % State of North Rhine-Westphalia EUR MTN 17/57	EUR	200.0 %	133.51	267,012.30	0.05
XS1729882024	2.2500 % Talanx EUR FLR-MTN 17/47	EUR	200.0 %	107.93	215,869.22	0.04
XS2374595044	0.1250 % Volkswagen Financial Services EUR MTN 21/27	EUR	100.0 %	98.66	98,663.98	0.02
XS2343822842	0.3750 % Volkswagen Leasing EUR MTN 21/26	EUR	100.0 %	100.33	100,327.43	0.02

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
DE000A3E5MG8	0.3750 % Vonovia EUR MTN 21/27	EUR	100.0 %	100.18	100,175.97	0.02
DE000A3MP4T1	0.0000 % Vonovia EUR Zero-Coupon MTN 01.12.2025	EUR	200.0 %	99.56	199,119.92	0.04
Hungary					1,519,612.75	0.30
XS2181689659	1.7500 % Hungary Government EUR Bonds 20/35	EUR	100.0 %	105.20	105,201.47	0.02
XS2386583145	0.1250 % Hungary Government EUR Bonds 21/28	EUR	100.0 %	97.97	97,972.03	0.02
XS2388586401	2.1250 % Hungary Government USD Bonds 21/31	USD	200.0 %	98.63	169,978.55	0.03
XS1401114811	2.6250 % MOL Hungarian Oil & Gas EUR Notes 16/23	EUR	1,100.0 %	104.22	1,146,460.70	0.23
Iceland					147,979.97	0.03
XS2293755125	0.0000 % Iceland Government EUR Bonds 00/28	EUR	150.0 %	98.65	147,979.97	0.03
India					1,437,080.07	0.29
US45112FAJ57	4.0000 % ICICI Bank (Dubai) USD MTN 16/26	USD	400.0 %	107.88	371,844.30	0.07
XS1576750951	3.2500 % ICICI Bank (Dubai) USD MTN 17/22	USD	1,000.0 %	102.07	879,495.68	0.18
US45112FAM86	3.8000 % ICICI Bank (Dubai) USD MTN 17/27	USD	200.0 %	107.78	185,740.09	0.04
Indonesia					4,611,963.35	0.92
XS1810775145	1.7500 % Indonesia Government EUR Bonds 18/25	EUR	200.0 %	104.80	209,609.80	0.04
XS2012546714	1.4500 % Indonesia Government EUR Bonds 19/26	EUR	100.0 %	104.10	104,102.50	0.02
XS1432493879	2.6250 % Indonesia Government EUR MTN 16/23	EUR	500.0 %	104.33	521,653.45	0.10
US455780CD62	3.5000 % Indonesia Government USD Bonds 17/28	USD	600.0 %	108.76	562,329.66	0.11
US455780CW44	3.0500 % Indonesia Government USD Bonds 21/51	USD	400.0 %	94.66	326,281.02	0.07
USY20721BJ74	5.8750 % Indonesia Government USD MTN 14/24	USD	1,540.0 %	111.69	1,482,186.76	0.30
US455780CY00	2.1500 % Indonesia Government USD Notes 21/31	USD	200.0 %	97.66	168,303.25	0.03
USY7138AAE02	4.3000 % Pertamina USD MTN 13/23	USD	600.0 %	105.37	544,789.17	0.11
US69370RAD98	3.6500 % Pertamina USD MTN 19/29	USD	200.0 %	107.24	184,817.11	0.04
US69370RAK32	1.4000 % Pertamina USD Notes 21/26	USD	600.0 %	98.23	507,890.63	0.10
Ireland					1,353,595.49	0.27
XS1428782160	1.8750 % ESB Finance EUR MTN 16/31	EUR	200.0 %	112.82	225,644.48	0.05
IE00BV8C9186	2.0000 % Ireland Government EUR Bonds 15/45	EUR	800.0 %	128.26	1,026,040.00	0.20
XS2231331344	1.0000 % Johnson Controls International Via Tyco Fire & Security Finance EUR Notes 20/32	EUR	100.0 %	101.91	101,911.01	0.02
Israel					722,622.70	0.14
US46513JXM88	2.5000 % Israel Government USD Bonds 20/30	USD	800.0 %	104.83	722,622.70	0.14
Italy					22,223,516.34	4.44
XS1140860534	4.5960 % Assicurazioni Generali EUR FLR-MTN 14/undefined	EUR	600.0 %	112.50	675,013.20	0.13
XS1062900912	4.1250 % Assicurazioni Generali EUR MTN 14/26	EUR	200.0 %	116.94	233,882.80	0.05
XS2312744217	1.3750 % Enel EUR FLR-Notes 21/undefined	EUR	150.0 %	99.08	148,623.38	0.03
US29265WAA62	8.7500 % Enel USD FLR-Notes 13/73	USD	1,400.0 %	114.28	1,378,608.42	0.28
XS2334852253	2.0000 % Eni EUR FLR-Notes 21/undefined	EUR	100.0 %	100.98	100,983.39	0.02
XS2344735811	0.3750 % Eni EUR MTN 21/28	EUR	100.0 %	100.24	100,242.72	0.02
XS2081018629	1.0000 % Intesa Sanpaolo EUR MTN 19/26	EUR	250.0 %	103.26	258,149.63	0.05
XS2304664167	0.6250 % Intesa Sanpaolo EUR MTN 21/26	EUR	550.0 %	100.60	553,284.60	0.11
IT0001174611	6.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 97/27	EUR	1,000.0 %	137.31	1,373,139.90	0.27
IT0003535157	5.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 03/34	EUR	600.0 %	146.90	881,375.94	0.18
IT0003934657	4.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 05/37	EUR	800.0 %	137.99	1,103,895.92	0.22
IT0004532559	5.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 09/40	EUR	1,300.0 %	159.15	2,069,014.87	0.41
IT0004889033	4.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/28	EUR	500.0 %	129.43	647,174.95	0.13
IT0005024234	3.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 14/30	EUR	1,000.0 %	123.74	1,237,379.90	0.25
IT0005094088	1.6500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 15/32	EUR	500.0 %	107.77	538,834.95	0.11
IT0005210650	1.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	1,000.0 %	105.72	1,057,209.90	0.21
IT0005217390	2.8000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/67	EUR	200.0 %	119.19	238,371.98	0.05

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
IT0005162828	2.7000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 16/47	EUR	800.0	%	121.34	970,687.92	0.19
IT0005274805	2.0500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 17/27	EUR	2,000.0	%	110.37	2,207,499.80	0.44
IT0005390874	0.8500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/27	EUR	1,000.0	%	103.53	1,035,319.90	0.21
IT0005365165	3.0000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/29	EUR	1,000.0	%	118.90	1,189,049.90	0.24
IT0005416570	0.9500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 20/27	EUR	500.0	%	103.94	519,714.95	0.10
XS1973750869	1.6250	%	Mediobanca Banca di Credito Finanziario EUR MTN 19/25	EUR	100.0	%	105.00	105,001.46	0.02
XS2090859252	0.8750	%	Mediobanca Banca di Credito Finanziario EUR Notes 19/26	EUR	200.0	%	102.40	204,791.30	0.04
XS1551678409	2.5000	%	Telecom Italia (Milano) EUR MTN 17/23	EUR	150.0	%	103.97	155,961.27	0.03
XS1698218523	2.3750	%	Telecom Italia (Milano) EUR MTN 17/27	EUR	100.0	%	103.76	103,764.00	0.02
XS1982819994	2.7500	%	Telecom Italia (Milano) EUR MTN 19/25	EUR	400.0	%	105.17	420,688.76	0.08
XS2288109676	1.6250	%	Telecom Italia (Milano) EUR MTN 21/29	EUR	100.0	%	98.19	98,193.98	0.02
XS2360310044	0.8000	%	UniCredit EUR FLR-MTN 21/29	EUR	100.0	%	101.30	101,297.48	0.02
XS2104968404	1.8000	%	UniCredit EUR Notes 20/30	EUR	250.0	%	104.61	261,521.50	0.05
XS2348710562	1.9820	%	UniCredit USD FLR-MTN 21/27	USD	1,200.0	%	99.54	1,029,294.88	0.21
XS2233264808	2.5690	%	UniCredit USD FLR-Notes 20/26	USD	1,400.0	%	101.59	1,225,542.79	0.25
Japan								43,013,544.81	8.60
XS2377379461	0.1000	%	Japan Finance Organization for Municipalities EUR MTN 21/31	EUR	200.0	%	97.89	195,782.42	0.04
JP13001614A6	2.5000	%	Japan Government JPY Bonds 04/34 S.16	JPY	300,000.0	%	129.53	2,991,356.51	0.60
JP13002717A6	2.5000	%	Japan Government JPY Bonds 07/37 S.27	JPY	300,000.0	%	134.16	3,098,175.35	0.62
JP1300301940	2.3000	%	Japan Government JPY Bonds 09/39 S.30	JPY	200,000.0	%	132.78	2,044,184.13	0.41
JP1400021950	2.2000	%	Japan Government JPY Bonds 09/49 S.2	JPY	200,000.0	%	139.69	2,150,691.36	0.43
JP1300331A99	2.0000	%	Japan Government JPY Bonds 10/40 S.33	JPY	300,000.0	%	128.83	2,975,221.96	0.59
JP1201241B22	2.0000	%	Japan Government JPY Bonds 11/30 S.124	JPY	100,000.0	%	118.02	908,494.96	0.18
JP1400041B55	2.2000	%	Japan Government JPY Bonds 11/51 S.4	JPY	150,000.0	%	140.72	1,624,885.84	0.32
JP1300361C33	2.0000	%	Japan Government JPY Bonds 12/42 S.36	JPY	400,000.0	%	129.91	4,000,232.44	0.80
JP1201361C58	1.6000	%	Japan Government JPY Bonds 12/32 S.136	JPY	200,000.0	%	115.62	1,780,122.27	0.36
JP1201441D44	1.5000	%	Japan Government JPY Bonds 13/33 S.144	JPY	330,000.0	%	115.50	2,934,008.85	0.59
JP1400081F45	1.4000	%	Japan Government JPY Bonds 15/55 S.8	JPY	150,000.0	%	120.51	1,391,512.87	0.28
JP1201531F68	1.3000	%	Japan Government JPY Bonds 15/35 S.153	JPY	300,000.0	%	114.57	2,645,735.17	0.53
JP1201551FC0	1.0000	%	Japan Government JPY Bonds 15/35 S.155	JPY	350,000.0	%	110.61	2,980,153.94	0.60
JP1300491FC9	1.4000	%	Japan Government JPY Bonds 15/45 S.49	JPY	320,000.0	%	119.30	2,938,739.17	0.59
JP1201581G90	0.5000	%	Japan Government JPY Bonds 16/36 S.158	JPY	250,000.0	%	103.39	1,989,699.86	0.40
JP1103571L10	0.1000	%	Japan Government JPY Bonds 20/29	JPY	100,000.0	%	100.95	777,111.80	0.16
JP1103581L42	0.1000	%	Japan Government JPY Bonds 20/30 S.358	JPY	100,000.0	%	100.86	776,392.52	0.15
XS2349788377	0.3370	%	Mitsubishi UFJ Financial Group EUR FLR-MTN 21/27	EUR	200.0	%	100.26	200,529.22	0.04
XS2049630028	0.4020	%	Mizuho Financial Group EUR MTN 19/29	EUR	300.0	%	98.61	295,831.05	0.06
XS2098350965	0.7970	%	Mizuho Financial Group EUR MTN 20/30	EUR	200.0	%	101.63	203,252.46	0.04
US60687YAS81	3.9220	%	Mizuho Financial Group USD FLR-Notes 18/24	USD	1,000.0	%	106.25	915,589.02	0.18
US60687YBL20	1.9790	%	Mizuho Financial Group USD FLR-Notes 20/31	USD	600.0	%	96.70	499,957.59	0.10
US65535HAP47	2.6480	%	Nomura Holdings USD Notes 20/25	USD	1,400.0	%	104.19	1,256,932.25	0.25
XS2305026929	0.3420	%	NTT Finance EUR Notes 21/30	EUR	100.0	%	99.73	99,728.84	0.02
XS2066652897	0.4090	%	Sumitomo Mitsui Banking EUR MTN 19/29	EUR	1,200.0	%	101.62	1,219,457.16	0.24
XS1843449395	3.0000	%	Takeda Pharmaceutical EUR Notes 18/30	EUR	100.0	%	119.77	119,765.80	0.02
Jersey								107,222.14	0.02
XS1485603747	1.6000	%	Aptiv EUR Notes 16/28	EUR	100.0	%	107.22	107,222.14	0.02
Kazakhstan								1,562,059.43	0.31
XS1807299174	4.7500	%	KazMunayGas National USD Notes 18/25	USD	1,000.0	%	110.31	950,560.61	0.19
XS1807300105	5.3750	%	KazMunayGas National USD Notes 18/30	USD	600.0	%	118.27	611,498.82	0.12

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
Latvia							99,030.40	0.02
XS2317123052	0.0000 %	Latvia Government EUR Zero-Coupon MTN 17.03.2031	EUR	100.0	%	99.03	99,030.40	0.02
Lithuania							394,121.79	0.08
XS2013677864	0.5000 %	Lithuania Government EUR MTN 19/29	EUR	100.0	%	103.97	103,974.50	0.02
XS2210006339	0.5000 %	Lithuania Government EUR MTN 20/50	EUR	200.0	%	94.99	189,971.86	0.04
XS2364754411	0.7500 %	Lithuania Government EUR MTN 21/51	EUR	100.0	%	100.18	100,175.43	0.02
Luxembourg							4,040,772.10	0.81
XS2375844144	0.3340 %	Becton Dickinson Euro Finance EUR Notes 21/28	EUR	100.0	%	99.13	99,126.37	0.02
XS2298459426	1.2130 %	Becton Dickinson Euro Finance EUR Notes 21/36	EUR	300.0	%	99.13	297,382.11	0.06
XS1678966935	1.7500 %	CNH Industrial Finance Europe EUR MTN 17/25	EUR	100.0	%	105.99	105,991.72	0.02
XS1969600748	1.7500 %	CNH Industrial Finance Europe EUR MTN 19/27	EUR	100.0	%	106.90	106,901.13	0.02
XS2022084367	1.6250 %	CNH Industrial Finance Europe EUR MTN 19/29	EUR	200.0	%	106.45	212,903.22	0.04
XS2051149552	1.8000 %	DH Europe Finance II EUR Notes 19/49	EUR	100.0	%	105.93	105,930.45	0.02
EU000A1G0DN3	2.0000 %	European Financial Stability Facility EUR MTN 17/56	EUR	700.0	%	141.66	991,591.51	0.20
EU000A1G0DW4	1.8000 %	European Financial Stability Facility EUR MTN 17/48	EUR	700.0	%	130.14	911,010.31	0.18
XS0856556807	5.0000 %	Hannover Finance Luxembourg EUR FLR-Notes 12/43	EUR	300.0	%	108.53	325,601.55	0.07
XS1629387462	1.5000 %	HeidelbergCement Finance Luxembourg EUR MTN 17/27	EUR	150.0	%	106.91	160,359.54	0.03
XS2384273715	0.5000 %	Holcim Finance Luxembourg EUR MTN 21/30	EUR	150.0	%	97.55	146,326.43	0.03
XS2286442186	0.6250 %	Holcim Finance Luxembourg EUR MTN 21/33	EUR	100.0	%	96.02	96,015.40	0.02
XS2075811781	0.8750 %	SES EUR MTN 19/27	EUR	100.0	%	102.26	102,255.75	0.02
US902133AU19	3.1250 %	Tyco Electronics Group USD Notes 17/27	USD	400.0	%	110.07	379,376.61	0.08
Mexico							3,337,510.70	0.67
XS0969341147	6.3750 %	América Móvil EUR FLR-Notes 13/73	EUR	200.0	%	111.59	223,178.72	0.05
US02364WBE49	4.3750 %	América Móvil USD Notes 12/42	USD	1,000.0	%	120.05	1,034,480.00	0.21
US02364WBJ36	2.8750 %	América Móvil USD Notes 20/30	USD	300.0	%	104.12	269,165.42	0.05
XS1974394675	1.6250 %	Mexico Government EUR Bonds 19/26	EUR	100.0	%	104.90	104,896.15	0.02
XS2363910436	2.2500 %	Mexico Government EUR Bonds 21/36	EUR	200.0	%	98.74	197,472.74	0.04
US91086QBG29	4.1250 %	Mexico Government USD Bonds 16/26	USD	1,000.0	%	112.48	969,194.83	0.19
US91087BAF76	4.5000 %	Mexico Government USD Bonds 19/29	USD	400.0	%	112.73	388,567.93	0.08
XS2280637039	3.7500 %	Mexico Government USD Bonds 21/71	USD	200.0	%	87.36	150,554.91	0.03
Morocco							1,221,781.48	0.24
XS1079233810	3.5000 %	Morocco Government EUR Bonds 14/24	EUR	1,000.0	%	108.29	1,082,872.10	0.21
XS2080771806	1.5000 %	Morocco Government EUR Bonds 19/31	EUR	150.0	%	92.61	138,909.38	0.03
New Zealand							3,716,162.73	0.74
NZGOVDT423C0	5.5000 %	New Zealand Government NZD Bonds 11/23 S.423	NZD	500.0	%	106.84	316,298.05	0.06
NZGOVDT427C1	4.5000 %	New Zealand Government NZD Bonds 14/27 S.427	NZD	1,000.0	%	115.15	681,831.36	0.14
NZGOVDT433C9	3.5000 %	New Zealand Government NZD Bonds 15/33 S.433	NZD	1,000.0	%	113.77	673,659.99	0.13
NZGOVDT425C5	2.7500 %	New Zealand Government NZD Bonds 16/25 S.425	NZD	700.0	%	104.75	434,171.52	0.09
NZGOVDT437C0	2.7500 %	New Zealand Government NZD Bonds 16/37 S.437	NZD	300.0	%	104.84	186,225.42	0.04
NZGOVDT429C7	3.0000 %	New Zealand Government NZD Bonds 18/29 S.429	NZD	1,500.0	%	108.08	959,954.75	0.19
NZGOVDT541C9	1.7500 %	New Zealand Government NZD Bonds 20/41 S.541	NZD	900.0	%	87.07	464,021.64	0.09
Norway							4,872,179.74	0.97
XS2306517876	0.2500 %	DNB Bank EUR FLR-MTN 21/29	EUR	200.0	%	98.73	197,467.40	0.04

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
US23329RAG11	1.5350	%	DNB Bank USD FLR-Notes 21/27	USD	800.0	%	100.08	689,908.44	0.13
NO0010853229	2.1250	%	DNB Boligkreditt NOK Notes 19/26	NOK	5,000.0	%	101.68	497,267.76	0.10
NO0010732555	1.7500	%	Norway Government NOK Bonds 15/25 S.477	NOK	16,000.0	%	101.67	1,591,037.75	0.32
NO0010757925	1.5000	%	Norway Government NOK Bonds 16/26 S.478	NOK	5,000.0	%	100.66	492,274.50	0.10
NO0010786288	1.7500	%	Norway Government NOK Bonds 17/27 S.479	NOK	10,000.0	%	101.77	995,464.74	0.20
XS2363982344	0.3750	%	SpareBank 1 SR-Bank EUR FLR-MTN 21/27	EUR	150.0	%	99.82	149,732.16	0.03
XS2001737910	1.1250	%	Telenor EUR MTN 19/29	EUR	100.0	%	106.33	106,330.30	0.02
XS2117454871	0.8750	%	Telenor EUR MTN 20/35	EUR	150.0	%	101.80	152,696.69	0.03
								2,411,366.41	0.48
Panama									
US698299BD54	4.0000	%	Panama Government USD Bonds 14/24	USD	1,600.0	%	107.72	1,485,166.01	0.30
US698299BE38	3.7500	%	Panama Government USD Bonds 15/25	USD	1,000.0	%	107.49	926,200.40	0.18
								2,291,105.66	0.46
Paraguay									
USP75744AD76	5.0000	%	Paraguay Government USD Bonds 16/26	USD	600.0	%	111.40	575,937.38	0.12
USP75744AE59	4.7000	%	Paraguay Government USD Bonds 17/27	USD	600.0	%	110.83	572,986.09	0.11
USP75744AG08	5.4000	%	Paraguay Government USD Bonds 19/undefined	USD	250.0	%	115.50	248,815.30	0.05
USP75744AK10	2.7390	%	Paraguay Government USD Bonds 21/33	USD	1,078.0	%	96.17	893,366.89	0.18
								2,101,414.83	0.42
Peru									
XS1315181708	2.7500	%	Peru Government EUR Bonds 15/26	EUR	200.0	%	110.54	221,076.56	0.04
XS1373156618	3.7500	%	Peru Government EUR Bonds 16/30	EUR	200.0	%	118.88	237,754.88	0.05
XS2314020806	1.2500	%	Peru Government EUR Bonds 21/33	EUR	200.0	%	96.98	193,955.48	0.04
US715638AP79	8.7500	%	Peru Government USD Bonds 03/33	USD	200.0	%	154.82	266,821.34	0.05
US715638BM30	5.6250	%	Peru Government USD Bonds 10/50	USD	1,000.0	%	137.15	1,181,806.57	0.24
								1,925,898.36	0.38
Philippines									
XS2334361271	0.2500	%	Philippine Government EUR Bonds 21/25	EUR	100.0	%	100.18	100,181.34	0.02
XS1991219442	0.8750	%	Philippine Government EUR MTN 19/27	EUR	150.0	%	102.27	153,405.27	0.03
US718286AY36	9.5000	%	Philippine Government USD Bonds 05/30	USD	1,000.0	%	155.36	1,338,720.74	0.27
US718286CN52	1.9500	%	Philippine Government USD Bonds 21/32	USD	400.0	%	96.78	333,591.01	0.06
								616,317.35	0.12
Poland									
XS1346201889	2.3750	%	Poland Government EUR MTN 16/36	EUR	500.0	%	123.26	616,317.35	0.12
								2,621,676.56	0.52
Portugal									
PTCGDCOM0037	0.3750	%	Caixa Geral de Depósitos EUR FLR-MTN 21/27	EUR	200.0	%	99.77	199,532.00	0.04
PTEDPYOM0020	1.8750	%	EDP - Energias de Portugal EUR FLR-Notes 21/82	EUR	200.0	%	98.36	196,723.56	0.04
PTEDPROM0029	1.8750	%	EDP - Energias de Portugal EUR FLR-Notes 21/81	EUR	100.0	%	101.55	101,550.00	0.02
PTOTE5OE0007	4.1000	%	Portugal Obrigações do Tesouro EUR Bonds 06/37	EUR	300.0	%	150.83	452,496.00	0.09
PTOTEVOE0018	2.1250	%	Portugal Obrigações do Tesouro EUR Bonds 18/28	EUR	1,000.0	%	115.79	1,157,870.00	0.23
PTOTELOE0028	0.4750	%	Portugal Obrigações do Tesouro EUR Bonds 20/30	EUR	500.0	%	102.70	513,505.00	0.10
								1,357,437.94	0.27
Romania									
XS2178857285	2.7500	%	Romania Government EUR Bonds 20/26	EUR	250.0	%	109.97	274,934.70	0.05
XS2178857954	3.6240	%	Romania Government EUR Bonds 20/30	EUR	100.0	%	112.86	112,860.29	0.02
XS1892141620	2.8750	%	Romania Government EUR MTN 18/29	EUR	300.0	%	109.92	329,770.50	0.07
XS2109812508	2.0000	%	Romania Government EUR MTN 20/32	EUR	200.0	%	97.74	195,485.00	0.04
XS2364199757	1.7500	%	Romania Government EUR MTN 21/30	EUR	100.0	%	98.13	98,129.62	0.02
XS2201851685	4.0000	%	Romania Government USD Bonds 20/51	USD	400.0	%	100.46	346,257.83	0.07
								1,012,067.60	0.21
Serbia									
XS2015296465	1.5000	%	Serbia Government EUR Bonds 19/29	EUR	450.0	%	98.83	444,742.52	0.09
XS2308620793	1.6500	%	Serbia Government EUR Bonds 21/33	EUR	300.0	%	95.20	285,609.21	0.06
XS2388562139	2.0500	%	Serbia Government EUR MTN 21/36	EUR	300.0	%	93.91	281,715.87	0.06
								211,446.93	0.04
Singapore									
XS2185867160	1.8750	%	SingTel Group Treasury USD MTN 20/30	USD	250.0	%	98.15	211,446.93	0.04
								925,663.12	0.19
Slovenia									

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
SI0002103677	1.7500	%	Slovenia Government EUR Bonds 16/40	EUR	500.0	%	119.92	599,601.30	0.12
SI0002104048	0.4875	%	Slovenia Government EUR Bonds 20/50	EUR	100.0	%	91.20	91,197.33	0.02
SI0002104121	0.6875	%	Slovenia Government EUR Bonds 21/81	EUR	100.0	%	86.11	86,110.30	0.02
SI0002104196	0.1250	%	Slovenia Government EUR Bonds 21/31	EUR	100.0	%	99.56	99,563.00	0.02
SI0002104105	0.0000	%	Slovenia Government EUR Zero- Coupon Bonds 12.02.2031	EUR	50.0	%	98.38	49,191.19	0.01
South Africa								1,337,002.10	0.27
US836205AR58	5.8750	%	South Africa Government USD Bonds 13/25	USD	1,000.0	%	112.28	967,517.79	0.19
US836205AT15	4.8750	%	South Africa Government USD Bonds 16/26	USD	400.0	%	107.20	369,484.31	0.08
South Korea								1,294,623.06	0.26
US500630CC01	3.7500	%	Korea Development Bank USD Notes 14/24	USD	1,000.0	%	107.46	925,973.35	0.19
USY52758AC63	3.2500	%	LG Chem USD Notes 19/24	USD	400.0	%	106.95	368,649.71	0.07
Spain								14,834,939.13	2.97
XS1967635977	2.3750	%	Abertis Infraestructuras EUR MTN 19/27	EUR	100.0	%	110.19	110,193.91	0.02
XS2025466413	0.6250	%	Abertis Infraestructuras EUR MTN 19/25	EUR	100.0	%	101.97	101,968.56	0.02
ES0211845310	1.0000	%	Abertis Infraestructuras EUR Notes 16/27	EUR	200.0	%	103.07	206,148.50	0.04
ES00001010B7	0.4200	%	Autonomous Community of Madrid Spain EUR Notes 21/31	EUR	100.0	%	99.67	99,665.06	0.02
XS2322289385	0.1250	%	Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 21/27	EUR	100.0	%	99.87	99,870.05	0.02
XS2104051433	1.0000	%	Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 20/30	EUR	300.0	%	101.26	303,771.75	0.06
XS1562614831	3.5000	%	Banco Bilbao Vizcaya Argentaria EUR MTN 17/27	EUR	600.0	%	115.57	693,423.00	0.14
XS2101349723	0.5000	%	Banco Bilbao Vizcaya Argentaria EUR MTN 20/27	EUR	200.0	%	100.79	201,577.52	0.04
AU3CB0281608	1.6500	%	Banco Santander AUD Notes 21/26	AUD	600.0	%	100.28	373,486.67	0.08
CH1112011577	0.3100	%	Banco Santander CHF MTN 21/28	CHF	500.0	%	100.74	464,420.69	0.09
XS2357417257	0.6250	%	Banco Santander EUR FLR-MTN 21/29	EUR	100.0	%	100.36	100,358.13	0.02
XS2113889351	0.5000	%	Banco Santander EUR MTN 20/27	EUR	200.0	%	100.70	201,397.08	0.04
ES0413900376	2.0000	%	Banco Santander EUR Notes 14/34	EUR	500.0	%	121.20	605,985.15	0.12
XS2120087452	1.7500	%	Banco Santander GBP MTN 20/27	GBP	200.0	%	100.60	232,988.56	0.05
JP572405AKC8	0.4630	%	Banco Santander JPY Notes 19/24 S.1	JPY	200,000.0	%	100.33	1,544,636.39	0.31
US05971KAF66	3.4900	%	Banco Santander USD Notes 20/30	USD	800.0	%	107.45	740,689.41	0.15
ES0000106635	1.1250	%	Basque Government EUR Bonds 19/29	EUR	100.0	%	107.21	107,213.48	0.02
ES0000106726	0.4500	%	Basque Government EUR Notes 21/32	EUR	150.0	%	99.47	149,204.18	0.03
XS2200150766	0.7500	%	CaixaBank EUR FLR-MTN 20/26	EUR	100.0	%	102.38	102,383.05	0.02
XS2346253730	0.7500	%	CaixaBank EUR FLR-MTN 21/28	EUR	100.0	%	101.08	101,077.30	0.02
XS1968846532	1.1250	%	CaixaBank EUR MTN 19/26	EUR	200.0	%	104.47	208,942.72	0.04
XS2348693297	1.5000	%	CaixaBank GBP FLR-MTN 21/26	GBP	400.0	%	99.90	462,761.02	0.09
XS2305600723	0.0000	%	Santander Consumer Finance EUR Zero-Coupon MTN 23.02.2026	EUR	100.0	%	99.37	99,369.19	0.02
ES0000012932	4.2000	%	Spain Government EUR Bonds 05/37	EUR	900.0	%	150.20	1,351,818.00	0.27
ES00000128C6	2.9000	%	Spain Government EUR Bonds 16/46	EUR	300.0	%	137.77	413,316.00	0.08
ES00000128E2	3.4500	%	Spain Government EUR Bonds 16/66	EUR	250.0	%	155.22	388,037.50	0.08
ES0000012B47	2.7000	%	Spain Government EUR Bonds 18/48	EUR	1,000.0	%	134.02	1,340,170.00	0.27
ES0000012E51	1.4500	%	Spain Government EUR Bonds 19/29	EUR	1,500.0	%	110.32	1,654,845.00	0.33
ES0000012E69	1.8500	%	Spain Government EUR Bonds 19/35	EUR	500.0	%	115.05	575,225.00	0.12
ES0000012F43	0.6000	%	Spain Government EUR Bonds 19/29	EUR	1,200.0	%	103.63	1,243,524.00	0.25
XS1550951138	2.3180	%	Telefónica Emisiones EUR MTN 17/28	EUR	200.0	%	113.95	227,893.28	0.05
XS1681521081	1.7150	%	Telefónica Emisiones EUR MTN 17/28	EUR	200.0	%	109.02	218,035.20	0.04
XS2020583618	1.9570	%	Telefónica Emisiones EUR Notes 19/39	EUR	100.0	%	110.54	110,543.78	0.02
Supranational								13,005,824.53	2.60
XS2081543204	0.6250	%	Corporación Andina de Fomento EUR MTN 19/26	EUR	400.0	%	101.64	406,570.60	0.08
XS1770927629	1.1250	%	Corporación Andina de Fomento EUR Notes 18/25	EUR	500.0	%	103.36	516,785.15	0.10
XS2182121827	1.6250	%	Corporación Andina de Fomento EUR Notes 20/25	EUR	200.0	%	105.72	211,437.68	0.04

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2296027217	0.2500 % Corporación Andina de Fomento EUR Notes 21/26	EUR	650.0	% 100.00	649,992.85	0.13
US219868BZ88	2.7500 % Corporación Andina de Fomento USD Notes 17/23	USD	1,000.0	% 103.00	887,574.88	0.18
US219868CC84	2.3750 % Corporación Andina de Fomento USD Notes 20/23	USD	1,000.0	% 102.78	885,655.19	0.18
XS2055744689	0.1500 % Eurofima EUR MTN 19/34	EUR	400.0	% 96.30	385,187.96	0.08
XS2176621253	0.1000 % EUROFIMA EUR MTN 20/30	EUR	400.0	% 99.84	399,375.12	0.08
US29878TFD19	1.0000 % European Investment Bank CAD Notes 21/28	CAD	1,000.0	% 96.92	656,567.34	0.13
XS1937029889	7.4000 % European Investment Bank IDR MTN 19/22	IDR	20,000,000.0	% 100.78	1,213,451.40	0.24
XS1492818866	2.7500 % European Investment Bank PLN MTN 16/26	PLN	4,000.0	% 105.53	911,223.98	0.18
XS1622379698	3.0000 % European Investment Bank PLN MTN 17/24	PLN	2,000.0	% 105.28	454,523.33	0.09
XS1377496457	7.8750 % Inter-American Development Bank IDR MTN 16/23	IDR	25,960,000.0	% 104.70	1,636,386.06	0.33
XS1757382079	7.0000 % International Bank for Reconstruction & Development MXN Notes 18/23	MXN	39,000.0	% 102.27	1,677,692.12	0.33
NZIBDDT008C4	4.6250 % International Bank for Reconstruction & Development NZD MTN 14/21	NZD	2,000.0	% 100.01	1,184,397.86	0.24
CA45950KCV04	0.6250 % International Finance CAD MTN 20/25	CAD	1,400.0	% 97.96	929,003.01	0.19
Sweden					7,676,868.52	1.53
XS2113167568	0.5000 % Essity EUR Notes 20/30	EUR	100.0	% 100.17	100,173.27	0.02
XS2297177664	0.2500 % Essity EUR Notes 21/31	EUR	100.0	% 96.68	96,675.06	0.02
XS2015229862	1.0000 % SBAB Bank SEK MTN 19/24	SEK	4,000.0	% 101.33	397,461.32	0.08
XS1511589605	1.3750 % Skandinaviska Enskilda Banken EUR FLR-MTN 16/28	EUR	500.0	% 102.82	514,078.45	0.10
XS2078737215	0.6250 % Skandinaviska Enskilda Banken EUR MTN 19/29	EUR	200.0	% 101.68	203,352.64	0.04
SE0014449658	1.1250 % SKF SEK Notes 20/24	SEK	4,000.0	% 101.63	398,647.85	0.08
AU3CB0257095	3.2500 % Svenska Handelsbanken AUD MTN 18/23	AUD	520.0	% 105.30	339,896.77	0.07
XS2282210231	0.2000 % Swedbank EUR MTN 21/28	EUR	400.0	% 98.63	394,522.88	0.08
XS2198236734	0.3690 % Swedbank JPY MTN 20/23	JPY	300,000.0	% 100.00	2,309,415.46	0.46
SE0002829192	3.5000 % Sweden Government SEK Bonds 09/39 S.1053	SEK	2,000.0	% 147.05	288,400.16	0.06
SE0004517290	2.2500 % Sweden Government SEK Bonds 12/32 S.1056	SEK	7,000.0	% 119.15	817,878.00	0.16
XS2345996743	1.0000 % Telefonaktiebolaget LM Ericsson EUR MTN 21/29	EUR	100.0	% 100.76	100,762.20	0.02
US294829AA48	4.1250 % Telefonaktiebolaget LM Ericsson USD Notes 12/22	USD	1,000.0	% 102.38	882,219.34	0.17
XS1590787799	3.0000 % Telia EUR FLR-Notes 17/78	EUR	800.0	% 104.17	833,385.12	0.17
Switzerland					1,596,086.90	0.32
CH0598928718	0.3750 % UBS Group CHF Notes 21/29	CHF	600.0	% 101.30	560,428.13	0.11
USH42097CC91	2.0950 % UBS Group USD FLR-MTN 21/32	USD	200.0	% 97.47	167,975.50	0.04
USH42097BS52	1.0080 % UBS Group USD FLR-Notes 20/24	USD	1,000.0	% 100.69	867,683.27	0.17
The Netherlands					18,865,889.27	3.77
XS2286044370	0.0000 % ABB Finance EUR Zero-Coupon MTN 19.01.2030	EUR	100.0	% 97.13	97,132.81	0.02
XS2101336316	0.3750 % ABN AMRO Bank EUR Notes 20/35	EUR	100.0	% 100.49	100,493.69	0.02
XS1586330604	4.4000 % ABN AMRO Bank USD FLR-Notes 17/28 (traded in USA)	USD	1,600.0	% 104.66	1,442,921.30	0.29
XS1586330604	4.4000 % ABN AMRO Bank USD FLR-Notes 17/28 (traded in Germany)	USD	400.0	% 104.63	360,639.92	0.07
XS0473964509	6.6250 % Aegon GBP MTN 09/39	GBP	300.0	% 170.78	593,308.54	0.12
XS1757377400	1.6250 % Alliander EUR FLR-Notes 18/undefined	EUR	100.0	% 104.13	104,131.11	0.02
XS2280845145	0.2000 % BMW Finance EUR MTN 21/33	EUR	50.0	% 96.28	48,138.56	0.01
AU3CB0241933	3.5000 % BNG Bank AUD MTN 17/27	AUD	400.0	% 111.79	277,574.22	0.06
XS2388557998	1.4670 % BP Capital Markets EUR Notes 21/41	EUR	100.0	% 98.77	98,765.30	0.02
XS1995781546	1.0000 % Coca-Cola HBC Finance EUR MTN 19/27	EUR	100.0	% 104.23	104,231.00	0.02
XS2082345955	0.6250 % Coca-Cola HBC Finance EUR Notes 19/29	EUR	150.0	% 101.36	152,047.10	0.03

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets	
XS1873124009	2.0000	%	Daimler International Finance GBP MTN 18/23	GBP	300.0	%	102.27	355,290.68	0.07
XS2049802767	1.2500	%	Daimler International Finance GBP Notes 19/22	GBP	200.0	%	100.66	233,133.68	0.05
XS1892151348	2.5000	%	Deutsche Telekom International Finance GBP MTN 18/25	GBP	350.0	%	105.86	429,053.64	0.09
USN27915AS11	3.6000	%	Deutsche Telekom International Finance USD Notes 17/27	USD	200.0	%	109.87	189,343.16	0.04
XS1721051495	1.5000	%	EDP Finance EUR MTN 17/27	EUR	200.0	%	107.41	214,828.94	0.04
XS1638075488	3.6250	%	EDP Finance USD Notes 17/24	USD	400.0	%	106.93	368,573.22	0.07
XS2390400807	0.8750	%	Enel Finance International EUR MTN 21/34	EUR	100.0	%	99.20	99,202.00	0.02
USN30707AE88	4.7500	%	Enel Finance International USD Notes 17/47	USD	600.0	%	124.90	645,744.80	0.13
XS1721244371	1.8750	%	Iberdrola International EUR FLR-Notes 17/undefined	EUR	200.0	%	102.26	204,511.32	0.04
XS2350756446	0.8750	%	ING Groep EUR FLR-MTN 21/32	EUR	100.0	%	100.15	100,145.68	0.02
XS2390506546	0.3750	%	ING Groep EUR FLR-Notes 21/28	EUR	100.0	%	99.11	99,106.00	0.02
XS2281155254	0.2500	%	ING Groep EUR FLR-Notes 21/30	EUR	200.0	%	97.25	194,501.16	0.04
XS2305598216	1.1250	%	ING Groep GBP FLR-MTN 21/28	GBP	500.0	%	97.31	563,420.37	0.11
XS1796077946	4.7000	%	ING Groep USD FLR-MTN 18/28	USD	1,200.0	%	105.05	1,086,298.38	0.22
XS2069101868	2.0000	%	KPN EUR FLR-Notes 19/undefined	EUR	500.0	%	101.87	509,358.30	0.10
XS2229470146	0.8750	%	KPN EUR MTN 20/32	EUR	100.0	%	99.73	99,727.80	0.02
XS2384726449	1.2500	%	Mondelez International Holdings Netherlands EUR Notes 21/41	EUR	100.0	%	95.56	95,564.25	0.02
XS1139494493	4.1250	%	Naturgy Finance EUR FLR- Notes 14/undefined	EUR	600.0	%	104.25	625,510.50	0.13
NL0000102234	4.0000	%	Netherlands Government EUR Bonds 05/37	EUR	200.0	%	159.32	318,635.98	0.06
NL0010071189	2.5000	%	Netherlands Government EUR Bonds 12/33	EUR	250.0	%	128.81	322,034.98	0.06
NL0010721999	2.7500	%	Netherlands Government EUR Bonds 14/47	EUR	250.0	%	162.00	405,002.48	0.08
NL0012818504	0.7500	%	Netherlands Government EUR Bonds 18/28	EUR	500.0	%	107.64	538,205.00	0.11
XS2065698834	0.0100	%	NIBC Bank EUR MTN 19/29	EUR	100.0	%	99.28	99,278.26	0.02
XS2384734542	0.2500	%	NIBC Bank EUR MTN 21/26	EUR	300.0	%	99.52	298,553.67	0.06
XS1550988643	4.6250	%	NN Group EUR FLR-MTN 17/48	EUR	150.0	%	119.86	179,793.65	0.04
XS2014373851	0.7500	%	Rabobank EUR Notes 19/39	EUR	100.0	%	104.84	104,837.39	0.02
XS1592433038	4.0000	%	Rabobank USD FLR-MTN 17/29	USD	1,800.0	%	106.48	1,651,501.88	0.33
US74977SDK50	1.1060	%	Rabobank USD FLR-Notes 21/27	USD	800.0	%	98.60	679,691.39	0.14
XS2035620710	0.2500	%	Repsol International Finance EUR MTN 19/27	EUR	100.0	%	100.54	100,540.14	0.02
XS1591523755	2.7500	%	Saipem Finance International EUR MTN 17/22	EUR	150.0	%	101.13	151,692.50	0.03
XS2325696628	3.1250	%	Saipem Finance International EUR MTN 21/28	EUR	100.0	%	102.18	102,184.30	0.02
US822582AD40	6.3750	%	Shell International Finance USD Notes 08/38	USD	1,000.0	%	147.39	1,270,090.12	0.25
XS2325733413	0.6250	%	Stellantis EUR MTN 21/27	EUR	100.0	%	100.77	100,773.37	0.02
XS1524573752	1.2500	%	Südzucker International Finance EUR Notes 16/23	EUR	300.0	%	102.45	307,361.04	0.06
XS1731823255	2.6250	%	Telefónica Europe EUR FLR-Notes 17/99	EUR	500.0	%	102.26	511,285.50	0.10
XS2109819859	2.5020	%	Telefónica Europe EUR FLR- Notes 20/undefined	EUR	100.0	%	102.40	102,401.90	0.02
XS2293060658	2.3760	%	Telefónica Europe EUR FLR- Notes 21/undefined	EUR	100.0	%	97.62	97,618.27	0.02
XS1591694481	2.9950	%	TenneT Holding EUR FLR- Notes 17/undefined	EUR	800.0	%	105.58	844,641.68	0.17
XS2207430120	2.3740	%	TenneT Holding EUR FLR- Notes 20/undefined	EUR	100.0	%	104.99	104,987.58	0.02
XS1828037827	2.0000	%	TenneT Holding EUR MTN 18/34	EUR	100.0	%	115.74	115,735.22	0.02
XS2289410180	0.8750	%	Volkswagen Financial Services GBP MTN 21/25	GBP	400.0	%	98.84	457,830.19	0.09
DE000A28ZQQ5	1.0000	%	Vonovia Finance EUR MTN 20/30	EUR	100.0	%	102.67	102,674.15	0.02
XS2010040124	1.2500	%	ZF Europe Finance EUR Notes 19/23	EUR	400.0	%	101.46	405,841.20	0.08
United Arab Emirates							839,043.87	0.17	

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
XS1077882394	2.7500	%	Emirates Telecommunications Group EUR MTN 14/26	EUR	200.0	%	113.05	226,102.64	0.04
XS2300313041	0.1250	%	First Abu Dhabi Bank EUR MTN 21/26	EUR	150.0	%	99.99	149,982.05	0.03
XS2384290727	1.1250	%	First Abu Dhabi Bank GBP FLR-MTN 21/26	GBP	200.0	%	98.97	229,219.01	0.05
XS2118502991	1.3750	%	First Abu Dhabi Bank GBP MTN 20/23	GBP	200.0	%	100.92	233,740.17	0.05
United Kingdom								37,201,321.13	7.44
XS2082324364	0.7500	%	Barclays EUR FLR-MTN 19/25	EUR	200.0	%	101.87	203,732.04	0.04
XS2373642102	0.5770	%	Barclays EUR FLR-Notes 21/29	EUR	200.0	%	98.96	197,916.88	0.04
XS1472663670	3.2500	%	Barclays GBP MTN 16/27	GBP	500.0	%	107.29	621,207.52	0.12
XS2351311290	0.6540	%	Barclays JPY FLR-MTN 21/27	JPY	100,000.0	%	100.27	771,856.32	0.15
US06738EBH71	3.9320	%	Barclays USD FLR-Notes 19/25	USD	1,800.0	%	107.35	1,665,116.59	0.33
XS1992931508	0.8310	%	BP Capital Markets EUR MTN 19/27	EUR	100.0	%	103.46	103,464.66	0.02
XS2081016763	1.1040	%	BP Capital Markets EUR Notes 19/34	EUR	200.0	%	100.18	200,353.48	0.04
XS1577950667	1.5000	%	Brambles Finance EUR Notes 17/27	EUR	100.0	%	107.05	107,052.20	0.02
XS2119468572	1.8740	%	British Telecommunications EUR FLR-Notes 20/undefined	EUR	550.0	%	97.40	535,715.40	0.11
XS1637333748	1.5000	%	British Telecommunications EUR MTN 17/27	EUR	150.0	%	105.95	158,924.31	0.03
XS1907122656	1.5000	%	Coca-Cola European Partners EUR Notes 18/27	EUR	150.0	%	107.13	160,691.90	0.03
XS1328187627	4.1250	%	Crh Finance UK GBP MTN 15/29	GBP	200.0	%	117.96	273,199.60	0.06
XS1982100643	1.7500	%	Diageo Finance GBP MTN 19/26	GBP	150.0	%	103.54	179,849.86	0.04
AU3CB0248862	4.2500	%	Lloyds Banking Group AUD MTN 17/27	AUD	600.0	%	112.18	417,789.03	0.08
AU3CB0253227	4.7500	%	Lloyds Banking Group AUD MTN 18/28	AUD	1,000.0	%	114.83	712,751.76	0.14
XS1788982996	1.7500	%	Lloyds Banking Group EUR FLR-MTN 18/28	EUR	200.0	%	103.36	206,717.72	0.04
XS2265524640	2.7070	%	Lloyds Banking Group GBP FLR-Notes 20/35	GBP	300.0	%	101.28	351,846.97	0.07
JP582667AHC7	0.4820	%	Lloyds Banking Group JPY Notes 17/23 S.4	JPY	100,000.0	%	100.36	772,572.22	0.15
XS2381853436	0.7500	%	National Grid EUR MTN 21/33	EUR	100.0	%	97.65	97,652.93	0.02
US63859VBG59	0.5500	%	Nationwide Building Society USD Notes 21/24	USD	1,000.0	%	99.62	858,455.60	0.17
XS2307853098	0.7800	%	Natwest Group EUR FLR-MTN 21/30	EUR	100.0	%	100.05	100,048.38	0.02
USG6382GWT59	1.6000	%	NatWest Markets USD Notes 21/26	USD	600.0	%	100.08	517,446.53	0.10
XS2010044977	1.6250	%	NGG Finance EUR FLR-Notes 19/79	EUR	100.0	%	101.36	101,357.37	0.02
XS2019815062	1.4000	%	Omnicom Finance Holdings EUR MTN 19/31	EUR	100.0	%	107.61	107,614.45	0.02
XS1529614726	2.7500	%	Severn Trent Utilities Finance GBP MTN 16/31	GBP	300.0	%	109.09	378,990.90	0.08
XS2102360315	0.8500	%	Standard Chartered EUR FLR-MTN 20/28	EUR	100.0	%	102.39	102,392.78	0.02
XS2319954710	1.2000	%	Standard Chartered EUR FLR-MTN 21/31	EUR	500.0	%	100.45	502,243.25	0.10
XS1793294841	4.8660	%	Standard Chartered USD FLR-Notes 18/33	USD	400.0	%	110.10	379,503.79	0.08
XS2283175516	1.4560	%	Standard Chartered USD FLR-Notes 21/27	USD	1,200.0	%	98.44	1,017,859.15	0.20
XS0736418962	5.7000	%	Standard Chartered USD Notes 12/22	USD	600.0	%	101.51	524,831.37	0.11
GB0004893086	4.2500	%	United Kingdom Government GBP Bonds 00/32	GBP	1,500.0	%	132.59	2,303,211.67	0.46
GB0032452392	4.2500	%	United Kingdom Government GBP Bonds 03/36	GBP	1,500.0	%	140.59	2,442,141.24	0.49
GB00B00NY175	4.7500	%	United Kingdom Government GBP Bonds 04/38	GBP	800.0	%	154.26	1,429,108.87	0.29
GB00B24FF097	4.7500	%	United Kingdom Government GBP Bonds 07/30	GBP	2,000.0	%	133.77	3,098,209.06	0.62
GB00B84Z9V04	3.2500	%	United Kingdom Government GBP Bonds 12/44	GBP	2,000.0	%	136.50	3,161,484.37	0.63
GB00BN65R313	3.5000	%	United Kingdom Government GBP Bonds 14/45	GBP	2,400.0	%	142.95	3,972,878.17	0.79
GB00BFX0ZL78	1.6250	%	United Kingdom Government GBP Bonds 18/28	GBP	500.0	%	106.13	614,500.18	0.12
GB00BJMHB534	0.8750	%	United Kingdom Government GBP Bonds 19/29	GBP	1,000.0	%	100.28	1,161,324.62	0.23
GB00BJQWYH73	1.2500	%	United Kingdom Government GBP Bonds 20/41	GBP	1,000.0	%	98.51	1,140,815.81	0.23

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
GB00BL68HJ26	0.1250	%	United Kingdom Government GBP Bonds 20/26	GBP	1,400.0	%	98.19	1,591,905.65	0.32
XS1888179477	3.1000	%	Vodafone Group EUR FLR-Notes 18/79	EUR	700.0	%	104.01	728,078.40	0.15
XS2225157424	2.6250	%	Vodafone Group EUR FLR- Notes 20/undefined	EUR	100.0	%	103.65	103,646.80	0.02
XS1721422902	2.8750	%	Vodafone Group EUR MTN 17/37	EUR	100.0	%	122.45	122,445.26	0.03
XS2002019060	2.5000	%	Vodafone Group EUR MTN 19/39	EUR	300.0	%	116.71	350,135.52	0.07
US92857WBV19	3.2500	%	Vodafone Group USD FLR-Notes 21/81	USD	1,400.0	%	101.80	1,228,065.21	0.25
US92857WBU36	4.2500	%	Vodafone Group USD Notes 19/50	USD	400.0	%	115.65	398,637.45	0.08
XS2358471246	0.5000	%	Yorkshire Building Society EUR MTN 21/28	EUR	100.0	%	100.51	100,512.19	0.02
XS2385755835	1.5000	%	Yorkshire Building Society GBP FLR-MTN 21/29	GBP	250.0	%	98.26	284,472.25	0.06
XS1397887537	3.5000	%	Yorkshire Building Society GBP MTN 16/26	GBP	500.0	%	110.63	640,593.45	0.13
Uruguay								198,769.10	0.04
US760942BB71	4.3750	%	Uruguay Government USD Bonds 15/27	USD	200.0	%	115.34	198,769.10	0.04
USA								109,100,018.35	21.81
US031162CS70	3.3750	%	Amgen USD Notes 20/50	USD	800.0	%	104.06	717,343.66	0.14
US03522AAH32	4.7000	%	Anheuser-Busch Companies Via Anheuser- Busch InBev Worldwide USD Notes 19/36	USD	1,200.0	%	121.17	1,252,980.79	0.25
XS1907120791	2.3500	%	AT&T EUR Notes 18/29	EUR	500.0	%	113.22	566,088.70	0.11
XS2180009081	2.6000	%	AT&T EUR Notes 20/38	EUR	100.0	%	114.38	114,376.49	0.02
XS0932036154	4.2500	%	AT&T GBP Notes 13/43	GBP	500.0	%	122.96	711,982.95	0.14
US00206RDJ86	4.5000	%	AT&T USD Notes 16/48	USD	1,250.0	%	116.91	1,259,221.48	0.25
US00206RKH48	2.2500	%	AT&T USD Notes 20/32	USD	1,000.0	%	97.50	840,146.16	0.17
US053332AT96	3.1250	%	AutoZone USD Notes 16/26	USD	1,000.0	%	107.85	929,306.74	0.19
US053332AW26	3.7500	%	AutoZone USD Notes 19/29	USD	100.0	%	111.09	95,724.82	0.02
XS2038039074	0.5800	%	Bank of America EUR FLR-MTN 19/29	EUR	200.0	%	100.61	201,210.56	0.04
XS1991265395	1.3810	%	Bank of America EUR FLR-MTN 19/30	EUR	250.0	%	106.26	265,639.13	0.05
XS2345799089	0.5830	%	Bank of America EUR FLR-MTN 21/28	EUR	100.0	%	101.08	101,078.93	0.02
XS2321427408	0.6940	%	Bank of America EUR FLR-MTN 21/31	EUR	100.0	%	100.00	100,004.75	0.02
XS1963075913	0.3830	%	Bank of America JPY FLR-MTN 19/25	JPY	200,000.0	%	99.73	1,535,368.17	0.31
US06051GGL77	3.7050	%	Bank of America USD FLR-Notes 17/28	USD	1,800.0	%	109.95	1,705,315.78	0.34
US06051GFC87	5.0000	%	Bank of America USD MTN 14/44	USD	600.0	%	131.35	679,087.65	0.14
US071813BQ15	2.6000	%	Baxter International USD Notes 16/26	USD	500.0	%	105.63	455,086.71	0.09
US10112RAY09	2.7500	%	Boston Properties USD Notes 16/26	USD	500.0	%	105.70	455,389.56	0.09
US101137AX52	4.0000	%	Boston Scientific USD Notes 19/29	USD	200.0	%	113.43	195,477.10	0.04
US10373QAD25	3.7900	%	BP Capital Markets America USD Notes 18/24	USD	1,000.0	%	107.07	922,579.89	0.18
XS1785795763	1.5500	%	Chubb INA Holdings EUR Notes 18/28	EUR	200.0	%	107.62	215,237.20	0.04
XS2063232727	0.5000	%	Citigroup EUR FLR-MTN 19/27	EUR	100.0	%	100.94	100,943.64	0.02
US172967LJ87	4.2810	%	Citigroup USD FLR-Notes 17/48	USD	1,000.0	%	123.46	1,063,828.22	0.21
US17308CC539	2.9760	%	Citigroup USD FLR-Notes 19/30	USD	800.0	%	105.30	725,923.35	0.15
XS2307863642	0.1250	%	Coca-Cola EUR Notes 21/29	EUR	100.0	%	98.73	98,732.18	0.02
XS2114853299	1.5000	%	Comcast GBP Notes 20/29	GBP	200.0	%	99.38	230,168.00	0.05
US20030NBG51	4.5000	%	Comcast USD Notes 13/43	USD	1,000.0	%	121.00	1,042,683.02	0.21
US20030NDP33	2.4500	%	Comcast USD Notes 20/52	USD	200.0	%	89.16	153,654.92	0.03
US20825CAQ78	6.5000	%	ConocoPhillips USD Notes 09/39	USD	1,000.0	%	146.35	1,261,058.92	0.25
US126408HF31	3.8000	%	CSX USD Notes 16/46	USD	600.0	%	112.75	582,945.16	0.12
US126408HQ95	2.4000	%	CSX USD Notes 19/30	USD	400.0	%	102.41	353,001.17	0.07
US126408HP13	4.5000	%	CSX USD Notes 19/49	USD	200.0	%	124.58	214,702.78	0.04
US25746UDL08	2.2500	%	Dominion Energy USD Notes 21/31	USD	300.0	%	99.75	257,854.34	0.05
US260543CG61	4.3750	%	Dow Chemical USD Notes 12/42	USD	1,400.0	%	117.70	1,419,876.89	0.28
US278865AV25	2.7000	%	Ecolab USD Notes 16/26	USD	600.0	%	106.56	550,936.27	0.11
US29364GAJ22	2.9500	%	Entergy USD Notes 16/26	USD	1,300.0	%	106.37	1,191,608.64	0.24
US29379VBX01	2.8000	%	Enterprise Products Operating USD Notes 20/30	USD	1,200.0	%	104.91	1,084,839.25	0.22
US31428XBE58	4.7500	%	FedEx USD Notes 15/45	USD	1,000.0	%	122.46	1,055,241.75	0.21
US341081FA03	5.9500	%	Florida Power & Light USD Notes 08/38	USD	1,000.0	%	142.23	1,225,604.10	0.25

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2052337503	2.3300 % Ford Motor Credit EUR Notes 19/25	EUR	100.0	% 102.98	102,975.00	0.02
US345397WW97	3.6640 % Ford Motor Credit USD Notes 14/24	USD	400.0	% 103.53	356,853.27	0.07
US345397ZH93	3.8130 % Ford Motor Credit USD Notes 18/21	USD	1,500.0	% 100.20	1,295,067.47	0.26
US345397A290	3.0870 % Ford Motor Credit USD Notes 20/23	USD	1,000.0	% 101.75	876,777.72	0.18
AU3CB0282671	1.5500 % General Motors Financial AUD MTN 21/25	AUD	1,000.0	% 99.38	616,894.56	0.12
XS1792505866	1.6940 % General Motors Financial EUR MTN 18/25	EUR	100.0	% 104.81	104,812.75	0.02
XS2307768734	0.6000 % General Motors Financial EUR Notes 21/27	EUR	100.0	% 99.89	99,887.39	0.02
XS2384288747	1.5500 % General Motors Financial GBP Notes 21/27	GBP	100.0	% 98.70	114,292.98	0.02
US37045XCR52	5.1000 % General Motors Financial USD Notes 19/24	USD	200.0	% 109.16	188,123.53	0.04
US37045XCV64	2.9000 % General Motors Financial USD Notes 20/25	USD	400.0	% 104.91	361,598.67	0.07
US37045XDD57	1.2500 % General Motors Financial USD Notes 21/26	USD	600.0	% 98.84	510,996.25	0.10
US375558BG78	4.6000 % Gilead Sciences USD Notes 15/35	USD	1,000.0	% 121.29	1,045,171.86	0.21
AU3CB0244085	4.0000 % Goldman Sachs Group AUD MTN 17/24	AUD	1,500.0	% 107.71	1,002,842.86	0.20
XS1861206636	2.0000 % Goldman Sachs Group EUR MTN 18/28	EUR	150.0	% 110.36	165,533.76	0.03
XS2107332640	0.8750 % Goldman Sachs Group EUR MTN 20/30	EUR	200.0	% 102.30	204,594.52	0.04
XS2292954893	0.2500 % Goldman Sachs Group EUR MTN 21/28	EUR	150.0	% 98.57	147,857.46	0.03
XS2389353264	0.7500 % Goldman Sachs Group EUR MTN 21/32	EUR	200.0	% 98.44	196,873.50	0.04
XS2322254322	1.5000 % Goldman Sachs Group GBP MTN 21/27	GBP	150.0	% 99.10	172,138.03	0.03
US38141GWW36	3.2720 % Goldman Sachs Group USD FLR-Notes 17/25	USD	200.0	% 106.83	184,104.74	0.04
US38141GWL49	3.6910 % Goldman Sachs Group USD FLR-Notes 17/28	USD	1,000.0	% 110.16	949,233.42	0.19
US38141GVM31	4.0000 % Goldman Sachs Group USD Notes 14/24	USD	1,000.0	% 107.84	929,217.90	0.19
USU4034GAA14	4.2500 % GUSAP III USD Notes 19/30	USD	200.0	% 107.22	184,783.95	0.04
XS2075185228	0.9000 % Harley-Davidson Financial Services EUR Notes 19/24	EUR	250.0	% 102.36	255,909.13	0.05
US42809HAF47	3.5000 % Hess USD Notes 14/24	USD	1,000.0	% 105.76	911,292.08	0.18
US460146CH42	6.0000 % International Paper USD Notes 11/41	USD	200.0	% 140.55	242,215.33	0.05
US460146CS07	4.3500 % International Paper USD Notes 17/48	USD	319.0	% 122.91	337,859.47	0.07
US24422EUU18	3.4500 % John Deere Capital USD MTN 19/29	USD	600.0	% 111.42	576,040.22	0.12
XS2033262622	1.0010 % JPMorgan Chase EUR FLR-MTN 19/31	EUR	100.0	% 102.97	102,974.46	0.02
XS2123320033	0.3890 % JPMorgan Chase EUR FLR-MTN 20/28	EUR	150.0	% 100.41	150,608.99	0.03
US46647PAH91	3.2200 % JPMorgan Chase USD FLR-Notes 17/25	USD	600.0	% 105.70	546,510.48	0.11
US46647PAJ57	3.8820 % JPMorgan Chase USD FLR-Notes 17/38	USD	1,000.0	% 115.08	991,643.09	0.20
US46647PAA49	4.2600 % JPMorgan Chase USD FLR-Notes 17/48	USD	300.0	% 121.50	314,091.01	0.06
US46625HQW33	3.3000 % JPMorgan Chase USD Notes 16/26	USD	600.0	% 108.27	559,760.28	0.11
US487836BU10	3.4000 % Kellogg USD Notes 17/27	USD	600.0	% 109.34	565,333.48	0.11
US26138EAS81	3.4000 % Keurig Dr Pepper USD Notes 15/25	USD	1,000.0	% 108.52	935,074.00	0.19
US49271VAN01	2.2500 % Keurig Dr Pepper USD Notes 21/31	USD	300.0	% 100.06	258,661.61	0.05
US494368CC54	1.0500 % Kimberly-Clark USD Notes 20/27	USD	400.0	% 98.64	339,992.60	0.07
XS1253558388	2.0000 % Kraft Heinz Foods EUR Notes 15/23	EUR	500.0	% 103.12	515,605.00	0.10
US548661DP97	3.1000 % Lowe's Companies USD Notes 17/27	USD	600.0	% 108.22	559,503.73	0.11
XS1567174526	3.1250 % McKesson GBP Notes 17/29	GBP	300.0	% 108.63	377,387.29	0.08
XS1197273755	2.3750 % Mondelez International EUR Notes 15/35	EUR	200.0	% 114.34	228,685.82	0.05
XS2338643740	0.4060 % Morgan Stanley EUR FLR-Notes 21/27	EUR	100.0	% 100.64	100,642.41	0.02
XS2292263121	0.4970 % Morgan Stanley EUR FLR-Notes 21/31	EUR	100.0	% 98.57	98,571.97	0.02
US61744YAK47	3.5910 % Morgan Stanley USD FLR-Notes 17/28	USD	1,000.0	% 110.07	948,434.80	0.19
US61747YEA91	0.7900 % Morgan Stanley USD FLR-Notes 21/25	USD	200.0	% 99.78	171,959.90	0.03
US61746BDQ68	3.8750 % Morgan Stanley USD Notes 14/24	USD	1,000.0	% 107.94	930,110.19	0.19
USU65478BS48	1.0500 % Nissan Motor Acceptance USD Notes 21/24	USD	1,000.0	% 99.82	860,152.37	0.17
USU65478BU93	2.0000 % Nissan Motor Acceptance USD Notes 21/26	USD	600.0	% 100.26	518,339.99	0.10
USU65478BV76	2.7500 % Nissan Motor Acceptance USD Notes 21/28	USD	1,000.0	% 102.93	886,967.04	0.18
US655844BY34	4.1500 % Norfolk Southern USD Notes 18/48	USD	1,000.0	% 118.36	1,019,906.01	0.20
US693475AW59	3.4500 % PNC Financial Services Group USD Notes 19/29	USD	1,000.0	% 110.69	953,829.20	0.19
US693506BU04	1.2000 % PPG Industries USD Notes 21/26	USD	400.0	% 99.56	343,149.03	0.07
XS1608101652	1.8000 % Procter & Gamble GBP Notes 17/29	GBP	150.0	% 104.74	181,941.86	0.04

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
XS1861322383	1.8750	%	Prologis Euro Finance EUR Notes 18/29	EUR	100.0	%	110.49	110,486.73	0.02
XS1577961862	2.2500	%	Prologis GBP Notes 17/29	GBP	500.0	%	105.52	610,962.21	0.12
XS2357812986	0.4480	%	Prologis Yen Finance JPY Notes 21/28	JPY	100,000.0	%	100.11	770,593.87	0.15
US74432QCE35	4.3500	%	Prudential Financial USD MTN 19/50	USD	200.0	%	125.49	216,264.17	0.04
US74432QCF00	3.7000	%	Prudential Financial USD MTN 19/51	USD	400.0	%	114.87	395,937.00	0.08
US74834LAX82	3.5000	%	Quest Diagnostics USD Notes 15/25	USD	800.0	%	107.67	742,198.14	0.15
US74834LBA70	4.2000	%	Quest Diagnostics USD Notes 19/29	USD	1,200.0	%	114.52	1,184,149.87	0.24
US74949LAD47	3.0000	%	RELX Capital USD Notes 20/30	USD	600.0	%	106.27	549,445.75	0.11
USU85861AA75	1.7110	%	Stellantis Finance US USD Notes 21/27	USD	900.0	%	99.67	773,003.70	0.16
US871829BC08	3.3000	%	Sysco USD Notes 16/26	USD	800.0	%	108.08	745,083.86	0.15
US871829BF39	3.2500	%	Sysco USD Notes 17/27	USD	100.0	%	108.29	93,314.91	0.02
US871829BG12	3.5500	%	Sysco USD Notes 18/25	USD	200.0	%	108.18	186,440.39	0.04
US907818DV73	3.7500	%	Union Pacific USD Notes 14/24	USD	1,000.0	%	106.79	920,243.57	0.18
US912810FP85	5.3750	%	United States Government USD Bonds 01/31	USD	2,000.0	%	134.49	2,317,833.02	0.46
US912810FT08	4.5000	%	United States Government USD Bonds 06/36	USD	1,000.0	%	136.59	1,176,958.31	0.24
US912810PW27	4.3750	%	United States Government USD Bonds 08/38	USD	2,500.0	%	136.87	2,948,454.60	0.59
US912810QA97	3.5000	%	United States Government USD Bonds 09/39	USD	1,400.0	%	124.65	1,503,730.24	0.30
US912810QX90	2.7500	%	United States Government USD Bonds 12/42	USD	4,500.0	%	112.46	4,360,831.13	0.87
US912810RK60	2.5000	%	United States Government USD Bonds 15/45	USD	4,000.0	%	107.98	3,721,727.43	0.74
US9128282A70	1.5000	%	United States Government USD Bonds 16/26	USD	3,000.0	%	102.49	2,649,519.45	0.53
US912810RQ31	2.5000	%	United States Government USD Bonds 16/46	USD	4,500.0	%	108.15	4,193,607.86	0.84
US912810RS96	2.5000	%	United States Government USD Bonds 16/46	USD	3,200.0	%	108.20	2,983,629.19	0.60
US912828V988	2.2500	%	United States Government USD Bonds 17/27	USD	2,000.0	%	106.13	1,828,954.01	0.37
US912810RZ30	2.7500	%	United States Government USD Bonds 17/47	USD	1,450.0	%	113.74	1,421,165.43	0.28
US912828YH74	1.5000	%	United States Government USD Bonds 19/24	USD	2,000.0	%	102.92	1,773,751.39	0.35
US912810SJ88	2.2500	%	United States Government USD Bonds 19/49	USD	1,000.0	%	103.77	894,146.27	0.18
US912828ZF00	0.5000	%	United States Government USD Bonds 20/25	USD	4,000.0	%	99.42	3,426,865.06	0.69
US912828ZN34	0.5000	%	United States Government USD Bonds 20/27	USD	3,000.0	%	96.67	2,499,058.71	0.50
US91282CBH34	0.8750	%	United States Government USD Bonds 21/26	USD	7,000.0	%	97.81	5,899,938.49	1.18
US912810FG86	5.2500	%	United States Government USD Bonds 99/29	USD	1,400.0	%	127.57	1,538,979.13	0.31
US912810FJ26	6.1250	%	United States Government USD Bonds 99/29	USD	1,000.0	%	135.80	1,170,158.91	0.23
US91159HHW34	3.0000	%	US Bancorp USD MTN 19/29	USD	400.0	%	107.32	369,910.68	0.07
US91159HHZ64	1.4500	%	US Bancorp USD Notes 20/25	USD	200.0	%	101.54	174,994.92	0.04
XS2320759538	0.3750	%	Verizon Communications EUR Notes 21/29	EUR	100.0	%	99.50	99,502.71	0.02
XS1405769727	3.1250	%	Verizon Communications GBP Notes 16/35	GBP	100.0	%	111.15	128,711.38	0.03
XS1979281158	2.5000	%	Verizon Communications GBP Notes 19/31	GBP	100.0	%	104.59	121,115.04	0.02
US92556HAA59	4.7500	%	ViacomCBS USD Notes 20/25	USD	1,000.0	%	112.29	967,559.06	0.19
US92556HAC16	4.9500	%	ViacomCBS USD Notes 20/50	USD	600.0	%	126.11	652,000.52	0.13
XS1138359663	3.6000	%	Walgreens Boots Alliance GBP Notes 14/25	GBP	500.0	%	108.17	626,317.70	0.13
XS1266734349	1.9500	%	Warner Media EUR Notes 15/23	EUR	200.0	%	103.02	206,040.00	0.04
US963320AV88	4.5000	%	Whirlpool USD Notes 16/46	USD	600.0	%	120.00	620,399.29	0.12
Investments in securities and money-market instruments								481,000,880.08	96.15
Deposits at financial institutions								15,047,661.27	3.01

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Sight deposits					15,047,661.27	3.01
	State Street Bank International GmbH, Luxembourg Branch	EUR			14,101,778.36	2.82
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			945,882.91	0.19
Investments in deposits at financial institutions					15,047,661.27	3.01
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
Listed Derivatives					1,490,449.35	0.29
Futures Transactions					718,936.04	0.14
Sold Bond Futures					718,936.04	0.14
	10-Year German Government Bond (Bund) Futures 12/21	Ctr	-30 EUR	170.14	62,700.00	0.01
	10-Year Japan Government Bond Futures 12/21	Ctr	-4 JPY	151.37	13,240.31	0.00
	10-Year UK Long Gilt Futures 12/21	Ctr	-25 GBP	125.47	87,431.71	0.02
	10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-40 USD	145.08	85,644.71	0.02
	30-Year German Government Bond (Buxl) Futures 12/21	Ctr	-30 EUR	204.70	126,600.00	0.02
	5-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-70 USD	122.66	34,616.01	0.01
	Ultra Long US Treasury Bond (CBT) Futures 12/21	Ctr	-15 USD	159.09	48,773.45	0.01
	Ultra Long US Treasury Bond (CBT) Futures 12/21	Ctr	-50 USD	191.22	259,929.85	0.05
TBA					771,513.31	0.15
US01F0224A02	Federal National Mortgage Association MBS USD 21/36	USD	1,080.00	104.16	15,238.43 ¹⁾	0.00
US01F0304A39	Federal National Mortgage Association MBS USD 21/36	USD	950.00	105.13	16,689.35 ¹⁾	0.00
US01F0204A48	Federal National Mortgage Association MBS USD 21/36	USD	3,100.00	102.91	38,909.97 ¹⁾	0.01
US01F0124A11	Federal National Mortgage Association MBS USD 21/36	USD	3,280.00	100.84	37,814.25 ¹⁾	0.01
US01F0306A11	Federal National Mortgage Association MBS USD 21/51	USD	4,980.00	104.53	81,033.35 ¹⁾	0.02
US01F0326A74	Federal National Mortgage Association MBS USD 21/51	USD	4,330.00	105.74	70,240.91 ¹⁾	0.01
US01F0406A02	Federal National Mortgage Association MBS USD 21/51	USD	3,110.00	107.07	51,126.65 ¹⁾	0.01
US01F0426A65	Federal National Mortgage Association MBS USD 21/51	USD	3,710.00	108.10	61,257.94 ¹⁾	0.01
US01F0206A20	Federal National Mortgage Association MBS USD 21/51	USD	10,570.00	100.15	78,355.01 ¹⁾	0.01
US01F0226A83	Federal National Mortgage Association MBS USD 21/51	USD	7,030.00	102.96	78,487.52 ¹⁾	0.01
US01F0126A92	Federal National Mortgage Association MBS USD 21/51	USD	4,430.00	97.05	32,995.85 ¹⁾	0.01
US21H0306A72	Government National Mortgage Association MBS USD 21/51	USD	2,580.00	104.38	40,299.01 ¹⁾	0.01
US21H0326A37	Government National Mortgage Association MBS USD 21/51	USD	2,390.00	105.01	38,490.88 ¹⁾	0.01
US21H0406A63	Government National Mortgage Association MBS USD 21/51	USD	3,260.00	105.88	55,560.97 ¹⁾	0.01
US21H0226A46	Government National Mortgage Association MBS USD 21/51	USD	2,490.00	103.07	32,863.05 ¹⁾	0.01
US21H0206A81	Government National Mortgage Association MBS USD 21/51	USD	3,450.00	101.27	42,150.17 ¹⁾	0.01
OTC-Dealt Derivatives					28,341.16	0.01
Forward Foreign Exchange Transactions					28,341.16	0.01
	Sold AUD / Bought EUR - 12 Oct 2021	AUD	-12,000,000.00		68,990.79	0.02
	Sold AUD / Bought EUR - 15 Nov 2021	AUD	-2,529,690.55		12,555.06	0.00
	Sold AUD / Bought HKD - 15 Nov 2021	AUD	-251,854.37		2,828.92	0.00
	Sold AUD / Bought USD - 15 Nov 2021	AUD	-18,448.18		254.92	0.00
	Sold CAD / Bought EUR - 15 Nov 2021	CAD	-3,363,921.02		-3,772.21	0.00
	Sold CAD / Bought HKD - 15 Nov 2021	CAD	-379,559.14		2,942.80	0.00
	Sold CAD / Bought USD - 15 Nov 2021	CAD	-28,772.07		280.59	0.00
	Sold CHF / Bought EUR - 12 Oct 2021	CHF	-1,600,000.00		-3,311.80	0.00
	Sold CHF / Bought EUR - 15 Nov 2021	CHF	-461,880.70		4,252.52	0.00
	Sold CHF / Bought HKD - 15 Nov 2021	CHF	-49,104.10		934.78	0.00
	Sold CHF / Bought USD - 15 Nov 2021	CHF	-3,190.02		74.20	0.00
	Sold CNH / Bought EUR - 15 Nov 2021	CNH	-55,575,807.59		-167,251.12	-0.03

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Currency	Shares/ (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Sold CNH / Bought HKD - 15 Nov 2021	CNH		-6,049,324.49		-1,198.28	0.00
Sold CNH / Bought USD - 15 Nov 2021	CNH		-457,881.47		-107.49	0.00
Sold CZK / Bought EUR - 15 Nov 2021	CZK		-596,699.38		63.78	0.00
Sold CZK / Bought HKD - 15 Nov 2021	CZK		-485,594.65		253.31	0.00
Sold CZK / Bought USD - 15 Nov 2021	CZK		-25,869.13		14.46	0.00
Sold DKK / Bought EUR - 15 Nov 2021	DKK		-1,021,401.43		-240.25	0.00
Sold DKK / Bought HKD - 15 Nov 2021	DKK		-122,916.27		215.66	0.00
Sold DKK / Bought USD - 15 Nov 2021	DKK		-9,937.60		22.15	0.00
Sold EUR / Bought CHF - 12 Oct 2021	EUR		-1,013,418.77		885.21	0.00
Sold EUR / Bought CHF - 15 Nov 2021	EUR		-43,819.17		-74.47	0.00
Sold EUR / Bought CZK - 15 Nov 2021	EUR		-2,296.84		-7.11	0.00
Sold EUR / Bought HKD - 15 Nov 2021	EUR		-6,584,621.95		59,334.66	0.01
Sold EUR / Bought JPY - 12 Oct 2021	EUR		-10,733,604.29		42,421.07	0.01
Sold EUR / Bought JPY - 15 Nov 2021	EUR		-178,244.04		-415.70	0.00
Sold EUR / Bought KRW - 12 Oct 2021	EUR		-5,459,309.94		-2,635.70	0.00
Sold EUR / Bought KRW - 15 Nov 2021	EUR		-966,151.31		3,203.39	0.00
Sold EUR / Bought USD - 12 Oct 2021	EUR		-25,289,412.03		557,808.46	0.11
Sold EUR / Bought USD - 15 Nov 2021	EUR		-866,906.57		13,301.82	0.00
Sold GBP / Bought EUR - 12 Oct 2021	GBP		-9,100,000.00		58,910.31	0.01
Sold GBP / Bought EUR - 15 Nov 2021	GBP		-3,590,122.51		64,286.75	0.02
Sold GBP / Bought HKD - 15 Nov 2021	GBP		-389,477.37		11,648.66	0.00
Sold GBP / Bought USD - 15 Nov 2021	GBP		-29,250.41		960.25	0.00
Sold HKD / Bought EUR - 15 Nov 2021	HKD		-40,377,287.26		-38,393.87	-0.01
Sold HKD / Bought KRW - 15 Nov 2021	HKD		-393,140.50		-699.34	0.00
Sold IDR / Bought EUR - 15 Nov 2021	IDR		-7,986,717,798.00		-15,121.14	0.00
Sold IDR / Bought HKD - 15 Nov 2021	IDR		-941,336,285.00		-237.08	0.00
Sold IDR / Bought USD - 15 Nov 2021	IDR		-62,173,680.00		-30.84	0.00
Sold JPY / Bought EUR - 15 Nov 2021	JPY		-1,488,268,730.00		-10,084.92	0.00
Sold JPY / Bought HKD - 15 Nov 2021	JPY		-160,967,223.00		15,193.33	0.00
Sold JPY / Bought USD - 15 Nov 2021	JPY		-12,221,738.00		1,471.89	0.00
Sold KRW / Bought EUR - 15 Nov 2021	KRW		-2,637,960,249.00		7,385.40	0.00
Sold KRW / Bought HKD - 15 Nov 2021	KRW		-202,513,419.00		2,169.55	0.00
Sold KRW / Bought USD - 15 Nov 2021	KRW		-18,850,495.00		270.18	0.00
Sold MXN / Bought EUR - 16 Nov 2021	MXN		-4,428,023.04		-48.96	0.00
Sold MXN / Bought HKD - 16 Nov 2021	MXN		-696,178.55		509.90	0.00
Sold MXN / Bought USD - 16 Nov 2021	MXN		-57,733.99		38.51	0.00
Sold NOK / Bought EUR - 15 Nov 2021	NOK		-7,158,044.64		-14,476.00	0.00
Sold NOK / Bought HKD - 15 Nov 2021	NOK		-704,384.58		920.32	0.00
Sold NOK / Bought USD - 15 Nov 2021	NOK		-52,029.75		23.57	0.00
Sold NZD / Bought EUR - 12 Oct 2021	NZD		-7,000,000.00		67,045.97	0.01
Sold NZD / Bought EUR - 15 Nov 2021	NZD		-144,120.46		539.32	0.00
Sold NZD / Bought HKD - 15 Nov 2021	NZD		-28,607.70		386.22	0.00
Sold NZD / Bought USD - 15 Nov 2021	NZD		-1,530.80		19.24	0.00
Sold PLN / Bought EUR - 15 Nov 2021	PLN		-995,367.27		3,747.77	0.00
Sold PLN / Bought HKD - 15 Nov 2021	PLN		-139,879.82		795.53	0.00
Sold PLN / Bought USD - 15 Nov 2021	PLN		-6,639.62		37.37	0.00
Sold SEK / Bought EUR - 15 Nov 2021	SEK		-5,807,926.26		81.47	0.00
Sold SEK / Bought HKD - 15 Nov 2021	SEK		-634,791.28		981.63	0.00
Sold SEK / Bought USD - 15 Nov 2021	SEK		-44,997.92		79.94	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD		-42,263,342.72		-717,695.03	-0.14
Sold USD / Bought HKD - 15 Nov 2021	USD		-4,576,451.68		-3,895.37	0.00
Sold USD / Bought KRW - 15 Nov 2021	USD		-6,821.38		-103.79	0.00
Investments in derivatives					1,518,790.51	0.30
Net current assets/liabilities	EUR				2,717,586.15	0.54
Net assets of the Subfund	EUR				500,284,918.01	100.00

¹⁾The market value was determined on the basis of the last available pricing factor at closing NAV date.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class PT (H2-CHF) (accumulating)WKN: A2A H6X/ISIN: LU1405890630	1,046.69	1,048.87	1,067.88
- Class A (EUR) (distributing) WKN: A14 WTE/ISIN: LU1260871014	105.15	106.52	108.80
- Class F (EUR) (distributing) WKN: A12 EP0/ISIN: LU1136108328	1,050.74	1,063.31	1,086.14
- Class I (EUR) (distributing) WKN: A14 SJQ/ISIN: LU1227072458	1,058.47	1,071.05	1,094.26
- Class R (EUR) (distributing) WKN: A14 3A7/ISIN: LU1317421185	--	101.96	104.19
- Class RT (EUR) (accumulating) WKN: A14 3A8/ISIN: LU1317421268	--	108.19	109.39
- Class W (H-EUR) (distributing) WKN: A2A NX4/ISIN: LU1456273033	960.03	985.22	978.65
- Class WT (EUR) (accumulating) WKN: A2P YKH/ISIN: LU2106854305	973.54	973.11	--
- Class WT2 (H-EUR) (accumulating) WKN: A2A EU8/ISIN: LU1366192414	1,067.10	1,080.15	1,048.69
- Class WT (H-HKD) (accumulating)WKN: A2P LUT/ISIN: LU2009012829	1,060.35	1,065.98	1,020.29
- Class I (H-USD) (distributing) WKN: A14 WTD/ISIN: LU1260870800	1,094.13	1,116.97	1,099.02
Shares in circulation	564,160	680,418	842,029
- Class PT (H2-CHF) (accumulating)WKN: A2A H6X/ISIN: LU1405890630	46	17	33
- Class A (EUR) (distributing) WKN: A14 WTE/ISIN: LU1260871014	14,098	13,546	12,030
- Class F (EUR) (distributing) WKN: A12 EP0/ISIN: LU1136108328	383,996	493,189	571,618
- Class I (EUR) (distributing) WKN: A14 SJQ/ISIN: LU1227072458	1,090	4,993	26,037
- Class R (EUR) (distributing) WKN: A14 3A7/ISIN: LU1317421185	--	1,746	1,527
- Class RT (EUR) (accumulating) WKN: A14 3A8/ISIN: LU1317421268	--	16	15
- Class W (H-EUR) (distributing) WKN: A2A NX4/ISIN: LU1456273033	51,189	65,835	55,798
- Class WT (EUR) (accumulating) WKN: A2P YKH/ISIN: LU2106854305	1	120	--
- Class WT2 (H-EUR) (accumulating) WKN: A2A EU8/ISIN: LU1366192414	32,653	62,994	43,843
- Class WT (H-HKD) (accumulating)WKN: A2P LUT/ISIN: LU2009012829	80,331	37,690	107,007
- Class I (H-USD) (distributing) WKN: A14 WTD/ISIN: LU1260870800	756	271	23,145
Subfund assets in millions of EUR	500.3	669.1	787.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Bonds USA	21.81
Bonds Japan	8.60
Bonds China	8.34
Bonds France	7.47
Bonds United Kingdom	7.44
Bonds Canada	4.50
Bonds Italy	4.44
Bonds The Netherlands	3.77
Bonds Australia	3.52
Bonds Germany	3.35
Bonds Spain	2.97
Bonds Supranational	2.60
Bonds other countries	17.34
Other net assets	3.85
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	12,431,937.98
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	313.86
- negative interest rate	-56,651.48
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	8,290.73
- contracts for difference	0.00
Other income	0.00
Total income	12,383,891.09
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	-2,487.25
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-50,800.52
All-in-fee	-932,785.45
Other expenses	-5,975.96
Total expenses	-992,049.18
Net income/loss	11,391,841.91
Realised gain/loss on	
- options transactions	0.00
- securities transactions	6,901,010.87
- financial futures transactions	687,976.50
- forward foreign exchange transactions	-2,885,826.07
- foreign exchange	-8,783,153.21
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	7,311,850.00
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-7,112,628.53
- financial futures transactions	893,673.70
- forward foreign exchange transactions	-432,178.13
- foreign exchange	278,127.95
- TBA transactions	-263,416.02
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	675,428.97

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	481,000,880.08
(Cost price EUR 468,420,772.43)	
Time deposits	0.00
cash at banks	15,047,661.27
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	3,809,249.55
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	718,936.04
- TBA transactions	771,513.31
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	1,008,141.63
Total Assets	502,356,381.88
Liabilities to banks	-2,997.42
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	-1,000,884.98
Capital gain tax	0.00
Other payables	-87,781.00
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-979,800.47
Total Liabilities	-2,071,463.87
Net assets of the Subfund	500,284,918.01

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	669,106,431.90
Subscriptions	131,320,288.36
Redemptions	-292,650,112.15
Distribution	-8,167,119.07
Result of operations	675,428.97
Net assets of the Subfund at the end of the reporting period	500,284,918.01

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	680,418
- issued	179,040
- redeemed	-295,298
- at the end of the reporting period	564,160

The accompanying notes form an integral part of these financial statements.

Allianz Advanced Fixed Income Short Duration

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing								1,702,613,907.54	98.85
Bonds								1,702,613,907.54	98.85
Australia								29,471,387.34	1.71
XS2082818951	1.1250	%	Australia & New Zealand Banking Group EUR FLR-MTN 19/29	EUR	17,600.0	%	102.46	18,033,507.36	1.05
XS2294372169	0.6690	%	Australia & New Zealand Banking Group EUR FLR-MTN 21/31	EUR	300.0	%	99.92	299,746.08	0.02
XS1692332684	1.9360	%	Commonwealth Bank of Australia EUR FLR-MTN 17/29	EUR	8,000.0	%	104.82	8,385,988.00	0.48
XS1118029633	1.2500	%	Wesfarmers EUR MTN 14/21	EUR	1,000.0	%	100.01	1,000,143.90	0.06
XS2342206591	0.7660	%	Westpac Banking EUR FLR-Notes 21/31	EUR	1,750.0	%	100.11	1,752,002.00	0.10
Austria								55,062,265.67	3.20
AT0000A1K9C8	0.7500	%	Austria Government EUR Bonds 16/26	EUR	4,000.0	%	106.29	4,251,585.60	0.25
AT0000A1PE50	0.0000	%	Austria Government EUR Zero-Coupon Bonds 15.07.2023	EUR	6,000.0	%	101.37	6,082,323.60	0.35
XS2083210729	1.0000	%	Erste Group Bank EUR FLR-MTN 19/30	EUR	2,300.0	%	101.37	2,331,444.91	0.14
XS1713462403	2.8750	%	OMV EUR FLR-Notes 18/undefined	EUR	16,700.0	%	105.54	17,624,762.50	1.02
XS2224439385	2.5000	%	OMV EUR FLR-Notes 20/undefined	EUR	600.0	%	105.07	630,414.18	0.04
XS0981632804	6.0000	%	Raiffeisen Bank International EUR MTN 13/23	EUR	7,400.0	%	112.39	8,316,683.14	0.48
AT0000A20F93	2.0000	%	Wienerberger EUR Notes 18/24	EUR	4,600.0	%	104.98	4,829,221.22	0.28
AT0000A2GLA0	2.7500	%	Wienerberger EUR Notes 20/25	EUR	10,200.0	%	107.80	10,995,830.52	0.64
Belgium								22,800,898.98	1.32
BE0000332412	2.6000	%	Belgium Government EUR Bonds 14/24 S.72	EUR	2,000.0	%	108.99	2,179,840.00	0.12
BE0000334434	0.8000	%	Belgium Government EUR Bonds 15/25 S.74	EUR	3,000.0	%	105.23	3,156,960.00	0.18
BE0000339482	0.2000	%	Belgium Government EUR Bonds 16/23 S.79	EUR	2,000.0	%	101.85	2,037,080.00	0.12
BE0000337460	1.0000	%	Belgium Government EUR Bonds 16/26 S.77	EUR	4,000.0	%	107.10	4,283,800.00	0.25
BE0002597756	2.7500	%	Elia Group EUR FLR-Notes 18/undefined	EUR	9,800.0	%	105.24	10,313,940.42	0.60
BE6324000858	2.5000	%	Solvay EUR FLR-Notes 20/undefined	EUR	800.0	%	103.66	829,278.56	0.05
Canada								4,599,866.00	0.27
XS1293495229	0.7500	%	Bank of Montreal EUR Notes 15/22	EUR	1,000.0	%	101.22	1,012,243.80	0.06
XS1847633119	0.2500	%	Royal Bank of Canada EUR Notes 18/23	EUR	1,000.0	%	101.24	1,012,408.20	0.06
XS1401105587	0.3750	%	Toronto-Dominion Bank EUR MTN 16/23	EUR	300.0	%	101.32	303,949.17	0.02
XS1790069790	0.2500	%	Toronto-Dominion Bank EUR MTN 18/23	EUR	1,500.0	%	100.95	1,514,249.85	0.09
XS1980044728	0.0000	%	Toronto-Dominion Bank EUR Zero-Coupon Notes 09.02.2024	EUR	750.0	%	100.94	757,014.98	0.04
Chile								1,524,871.56	0.09
XS2369244087	0.1000	%	Chile Government EUR Bonds 21/27	EUR	1,550.0	%	98.38	1,524,871.56	0.09
China								7,624,034.68	0.44
XS1711173218	0.3750	%	China Development Bank EUR MTN 17/21	EUR	4,800.0	%	100.04	4,801,913.28	0.28
XS1917947613	0.6250	%	China Development Bank EUR MTN 18/22	EUR	2,800.0	%	100.79	2,822,121.40	0.16
Colombia								9,654,009.81	0.56
XS1385239006	3.8750	%	Colombia Government EUR MTN 16/26	EUR	8,700.0	%	110.97	9,654,009.81	0.56
Croatia								2,642,587.44	0.15
XS1117298916	3.0000	%	Croatia Government EUR Bonds 15/25	EUR	2,400.0	%	110.11	2,642,587.44	0.15
Cyprus								7,068,231.01	0.41
XS1883942648	2.3750	%	Cyprus Government EUR MTN 18/28	EUR	1,000.0	%	116.08	1,160,834.60	0.07
XS1989405425	0.6250	%	Cyprus Government EUR MTN 19/24	EUR	4,850.0	%	103.12	5,001,386.93	0.29
XS2297209293	0.0000	%	Cyprus Government EUR Zero-Coupon MTN 09.02.2026	EUR	900.0	%	100.67	906,009.48	0.05
Denmark								40,330,119.94	2.34
XS2078761785	1.3750	%	Danske Bank EUR FLR-MTN 19/30	EUR	4,500.0	%	102.17	4,597,671.60	0.27
XS2225893630	1.5000	%	Danske Bank EUR FLR-MTN 20/30	EUR	150.0	%	102.62	153,935.30	0.01
XS2046595836	0.5000	%	Danske Bank EUR FLR-Notes 19/25	EUR	6,900.0	%	101.13	6,977,671.92	0.40
XS2194006834	1.3750	%	Danske Bank EUR FLR-Notes 20/23	EUR	9,500.0	%	100.99	9,594,383.45	0.56
DK0030487996	0.8750	%	Nykredit Realkredit EUR FLR-Notes 21/31	EUR	2,000.0	%	100.40	2,007,964.40	0.12
DK0030484548	0.3750	%	Nykredit Realkredit EUR MTN 21/28	EUR	450.0	%	98.83	444,728.30	0.02
XS0943370543	6.2500	%	Orsted EUR FLR-Notes 13/undefined	EUR	14,058.0	%	110.50	15,533,694.97	0.90
XS0752467497	5.0000	%	TDC EUR MTN 12/22	EUR	1,000.0	%	102.01	1,020,070.00	0.06

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets	
Finland							1,030,328.70	0.06	
XS1626574708	1.1250	%	Metso Outotec EUR MTN 17/24	EUR	1,000.0	%	103.03	1,030,328.70	0.06
France							314,116,819.58	18.24	
XS0878743623	5.1250	%	AXA EUR FLR-MTN 13/43	EUR	3,000.0	%	108.86	3,265,815.00	0.19
XS1069549761	3.0000	%	Banque F�d�rative du Cr�dit Mutuel EUR MTN 14/24	EUR	1,000.0	%	108.19	1,081,864.50	0.06
XS128858548	3.0000	%	Banque F�d�rative du Cr�dit Mutuel EUR MTN 15/25	EUR	1,000.0	%	111.10	1,111,045.00	0.06
FR0013434776	0.5000	%	BNP Paribas EUR FLR-MTN 19/25	EUR	10,700.0	%	101.45	10,854,621.42	0.63
FR0014002X43	0.2500	%	BNP Paribas EUR FLR-MTN 21/27	EUR	700.0	%	99.66	697,611.53	0.04
FR0013429073	0.6250	%	BPCE EUR MTN 19/24	EUR	1,000.0	%	102.07	1,020,728.00	0.06
FR0011896513	6.3750	%	Caisse Nationale de R�assurance Mutuelle Agricole Groupama EUR FLR-Notes 14/undefined	EUR	16,500.0	%	114.95	18,966,325.95	1.10
FR0011033851	6.8750	%	CNP Assurances EUR FLR-Notes 11/41	EUR	10,000.0	%	100.04	10,003,750.00	0.58
FR0012317758	4.0000	%	CNP Assurances EUR FLR- Notes 14/undefined	EUR	8,700.0	%	111.11	9,666,700.50	0.56
XS2067135421	0.3750	%	Cr�dit Agricole EUR MTN 19/25	EUR	300.0	%	101.36	304,065.00	0.02
FR0013292828	1.7500	%	Danone EUR FLR-MTN 17/undefined	EUR	7,900.0	%	102.46	8,094,261.00	0.47
FR0011401751	5.3750	%	�lectricit� de France EUR FLR- MTN 13/undefined	EUR	16,000.0	%	111.66	17,864,960.00	1.04
FR0011697010	4.1250	%	�lectricit� de France EUR FLR- MTN 14/undefined	EUR	3,500.0	%	101.20	3,541,969.90	0.21
FR0013310505	1.3750	%	Engie EUR FLR-Notes 18/undefined	EUR	15,800.0	%	101.53	16,041,057.44	0.93
FR0013431244	1.6250	%	Engie EUR FLR-Notes 19/undefined	EUR	1,400.0	%	102.57	1,435,922.18	0.08
FR0011339746	3.1250	%	Eutelsat EUR Notes 12/22	EUR	1,500.0	%	103.30	1,549,507.05	0.09
XS1785467751	2.6250	%	Faurecia EUR Notes 18/25	EUR	150.0	%	101.32	151,983.87	0.01
XS2081474046	2.3750	%	Faurecia EUR Notes 19/27	EUR	1,000.0	%	100.74	1,007,393.90	0.06
XS2312733871	2.3750	%	Faurecia EUR Notes 21/29	EUR	150.0	%	101.25	151,882.44	0.01
FR0010466938	4.2500	%	France Government EUR Bonds 07/23	EUR	4,000.0	%	110.26	4,410,440.00	0.26
FR0011317783	2.7500	%	France Government EUR Bonds 12/27	EUR	3,500.0	%	118.96	4,163,460.00	0.24
FR0011486067	1.7500	%	France Government EUR Bonds 13/23	EUR	4,000.0	%	104.03	4,161,280.00	0.24
FR0012517027	0.5000	%	France Government EUR Bonds 15/25	EUR	3,000.0	%	103.89	3,116,700.00	0.18
FR0013131877	0.5000	%	France Government EUR Bonds 16/26	EUR	29,000.0	%	104.48	30,298,907.10	1.76
FR0013200813	0.2500	%	France Government EUR Bonds 16/26	EUR	6,000.0	%	103.42	6,205,079.40	0.36
FR0013344751	0.0000	%	France Government EUR Zero- Coupon Bonds 25.03.2024	EUR	19,000.0	%	101.59	19,301,530.00	1.12
FR0013415627	0.0000	%	France Government EUR Zero- Coupon Bonds 25.03.2025	EUR	9,000.0	%	102.00	9,179,640.00	0.53
FR0013143344	0.8750	%	Imerys EUR MTN 16/22	EUR	3,500.0	%	100.29	3,510,083.85	0.20
FR0013518024	0.5000	%	La Banque Postale EUR FLR-MTN 20/26	EUR	1,000.0	%	101.32	1,013,221.10	0.06
FR00140009W6	0.8750	%	La Banque Postale EUR FLR-MTN 20/31	EUR	1,600.0	%	100.57	1,609,104.48	0.09
FR0013413887	2.3750	%	Orange EUR FLR-MTN 19/undefined	EUR	4,500.0	%	105.26	4,736,582.55	0.28
FR0013230737	0.7500	%	RCI Banque EUR MTN 17/22	EUR	1,000.0	%	100.04	1,000,416.10	0.06
FR0013412699	0.7500	%	RCI Banque EUR MTN 19/23	EUR	1,400.0	%	101.09	1,415,279.18	0.08
FR0013393774	2.0000	%	RCI Banque EUR MTN 19/24	EUR	1,500.0	%	104.90	1,573,476.60	0.09
FR0013240835	1.0000	%	Renault EUR MTN 17/23	EUR	3,000.0	%	101.03	3,030,915.30	0.18
FR0013329315	1.0000	%	Renault EUR MTN 18/24	EUR	5,600.0	%	100.27	5,615,233.68	0.33
XS2332306344	2.1250	%	Rexel EUR Notes 21/28	EUR	100.0	%	102.77	102,767.84	0.01
FR0013320033	1.3750	%	Soci�t� G�n�rale EUR FLR-MTN 18/28	EUR	14,200.0	%	101.63	14,430,779.82	0.84
FR0014002QE8	1.1250	%	Soci�t� G�n�rale EUR FLR-MTN 21/31	EUR	1,500.0	%	100.90	1,513,514.25	0.09
FR0013311503	1.1250	%	Soci�t� G�n�rale EUR MTN 18/25	EUR	2,000.0	%	103.55	2,070,976.40	0.12
XS0992293901	5.4250	%	Solvay Finance EUR FLR- Notes 13/undefined	EUR	16,000.0	%	109.61	17,537,332.80	1.02
FR0012648590	2.5000	%	Suez EUR FLR-Notes 15/undefined	EUR	14,300.0	%	100.53	14,376,417.77	0.83
FR0013252061	2.8750	%	Suez EUR FLR-Notes 17/undefined	EUR	16,000.0	%	104.93	16,789,348.80	0.97
XS1413581205	3.8750	%	TotalEnergies EUR FLR-MTN 16/undefined	EUR	18,000.0	%	102.27	18,408,094.20	1.07
XS1974787480	1.7500	%	TotalEnergies EUR FLR-MTN 19/undefined	EUR	15,500.0	%	102.52	15,890,255.90	0.92

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
FR0013330529	2.1250	%	Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	200.0	%	99.95	199,909.66	0.01
FR0013230943	0.6250	%	Valeo EUR MTN 17/23	EUR	100.0	%	100.83	100,828.97	0.01
FR00140007K5	2.2500	%	Veolia Environnement EUR FLR-Notes 20/undefined	EUR	1,500.0	%	102.92	1,543,779.15	0.09
Germany								166,708,754.28	9.68
DE000A1YCQ29	4.7500	%	Allianz EUR FLR-MTN 13/undefined	EUR	13,500.0	%	109.03	14,719,185.00	0.85
DE000A13R7Z7	3.3750	%	Allianz EUR FLR-Notes 14/undefined	EUR	12,000.0	%	108.53	13,024,140.00	0.76
XS1222591023	3.0000	%	Bertelsmann EUR FLR-Notes 15/undefined	EUR	17,500.0	%	103.63	18,134,882.50	1.05
DE000CZ40LR5	0.5000	%	Commerzbank EUR MTN 16/23	EUR	4,400.0	%	101.29	4,456,688.28	0.26
DE000CZ40MC5	1.1250	%	Commerzbank EUR MTN 17/25	EUR	1,000.0	%	103.56	1,035,603.30	0.06
DE000CZ45VB7	0.2500	%	Commerzbank EUR MTN 19/24	EUR	7,500.0	%	100.67	7,550,477.25	0.44
DE000CZ40N46	1.1250	%	Commerzbank EUR MTN 19/26	EUR	300.0	%	103.40	310,203.78	0.02
XS2010039035	0.9500	%	Deutsche Bahn Finance EUR FLR-Notes 19/undefined	EUR	3,000.0	%	100.42	3,012,531.30	0.18
DE000DL19VR6	1.0000	%	Deutsche Bank EUR FLR-MTN 20/25	EUR	14,000.0	%	102.24	14,312,993.80	0.83
DE000DL19VP0	1.3750	%	Deutsche Bank EUR FLR-MTN 20/26	EUR	800.0	%	103.86	830,850.16	0.05
DE000DB7XJP9	1.1250	%	Deutsche Bank EUR MTN 15/25	EUR	500.0	%	103.37	516,865.05	0.03
DE000DL19UR8	1.8750	%	Deutsche Bank EUR MTN 19/22	EUR	3,500.0	%	100.83	3,529,027.95	0.21
DE000A289N78	1.2500	%	Deutsche Börse EUR FLR-Notes 20/47	EUR	300.0	%	102.41	307,244.91	0.02
DE000A2GSLC6	0.6250	%	Deutsche Pfandbriefbank EUR MTN 18/22	EUR	2,000.0	%	100.29	2,005,765.20	0.12
DE000A3H2ZX9	0.1000	%	Deutsche Pfandbriefbank EUR MTN 21/26	EUR	400.0	%	99.54	398,151.52	0.02
XS2035564975	1.1250	%	EnBW Energie Baden-Württemberg EUR FLR-Notes 19/undefined	EUR	15,200.0	%	101.33	15,402,033.84	0.89
XS2381272207	1.3750	%	EnBW Energie Baden-Württemberg EUR FLR-Notes 21/undefined	EUR	200.0	%	99.02	198,048.84	0.01
DE000A3E5WW4	1.3750	%	Evonik Industries EUR FLR- Notes 21/undefined	EUR	500.0	%	100.26	501,309.75	0.03
DE0001102309	1.5000	%	Germany Government EUR Bonds 13/23	EUR	14,600.0	%	103.09	15,050,702.00	0.87
DE0001102366	1.0000	%	Germany Government EUR Bonds 14/24	EUR	6,500.0	%	105.01	6,825,390.00	0.40
DE0001102374	0.5000	%	Germany Government EUR Bonds 15/25	EUR	5,000.0	%	104.10	5,205,150.00	0.30
DE0001102416	0.2500	%	Germany Government EUR Bonds 17/27	EUR	4,000.0	%	104.38	4,175,240.00	0.24
DE0001141778	0.0000	%	Germany Government EUR Zero- Coupon Bonds 14.04.2023 S.177	EUR	8,000.0	%	101.12	8,089,520.00	0.47
DE000HCB0A86	0.5000	%	Hamburg Commercial Bank EUR FLR-MTN 21/26	EUR	900.0	%	100.28	902,511.00	0.05
XS1529515584	1.5000	%	HeidelbergCement EUR MTN 16/25	EUR	300.0	%	104.84	314,511.51	0.02
XS2011260531	1.6250	%	Merck EUR FLR-Notes 19/undefined	EUR	17,000.0	%	103.31	17,563,252.50	1.02
XS2218405772	1.6250	%	Merck EUR FLR-Notes 20/undefined	EUR	500.0	%	103.17	515,856.55	0.03
XS1203941775	1.5000	%	METRO EUR MTN 15/25	EUR	200.0	%	104.13	208,252.88	0.01
XS0764278528	6.2500	%	Münchener Rückversicherungs-Gesellschaft in Muenchen EUR FLR-MTN 12/42	EUR	3,500.0	%	104.03	3,640,967.40	0.21
XS1851313863	1.7500	%	O2 Telefonica Deutschland Finanzierungs EUR Notes 18/25	EUR	300.0	%	105.81	317,436.15	0.02
DE000A2YB699	1.1250	%	Schaeffler EUR MTN 19/22	EUR	1,450.0	%	100.43	1,456,270.96	0.08
XS2343822842	0.3750	%	Volkswagen Leasing EUR MTN 21/26	EUR	800.0	%	100.33	802,619.44	0.05
DE000A3E5MG8	0.3750	%	Vonovia EUR MTN 21/27	EUR	200.0	%	100.18	200,351.94	0.01
DE000A3MP4T1	0.0000	%	Vonovia EUR Zero-Coupon MTN 01.12.2025	EUR	1,200.0	%	99.56	1,194,719.52	0.07
Hungary								9,588,580.40	0.56
XS1401114811	2.6250	%	MOL Hungarian Oil & Gas EUR Notes 16/23	EUR	9,200.0	%	104.22	9,588,580.40	0.56
Iceland								255,733.60	0.01
XS2182399274	0.6250	%	Iceland Government EUR Bonds 20/26	EUR	250.0	%	102.29	255,733.60	0.01
Indonesia								19,295,334.56	1.12
XS1268430201	3.3750	%	Indonesia Government EUR Bonds 15/25	EUR	9,300.0	%	111.23	10,344,080.31	0.60
XS1810775145	1.7500	%	Indonesia Government EUR Bonds 18/25	EUR	1,000.0	%	104.80	1,048,049.00	0.06
XS1647481206	2.1500	%	Indonesia Government EUR MTN 17/24	EUR	7,500.0	%	105.38	7,903,205.25	0.46
Ireland								6,791,763.42	0.39
XS2310747915	0.1280	%	Eaton Capital Unlimited EUR Notes 21/26	EUR	600.0	%	100.15	600,883.56	0.04
XS1554373164	0.8750	%	Fresenius Finance Ireland EUR Notes 17/22	EUR	600.0	%	100.11	600,681.36	0.03

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2325562424	0.0000 % Fresenius Finance Ireland EUR Zero-Coupon Notes 01.10.2025	EUR	900.0	% 99.76	897,836.40	0.05
IE00BV8C9418	1.0000 % Ireland Government EUR Bonds 16/26	EUR	1,500.0	% 106.75	1,601,205.00	0.09
IE00BKFCV568	0.2000 % Ireland Government EUR Bonds 20/27	EUR	3,000.0	% 103.04	3,091,157.10	0.18
Italy					330,664,134.26	19.20
XS2292486771	0.0000 % ACEA EUR Zero-Coupon MTN 28.09.2025	EUR	600.0	% 100.12	600,695.88	0.03
XS1140860534	4.5960 % Assicurazioni Generali EUR FLR-MTN 14/undefined	EUR	2,000.0	% 112.50	2,250,044.00	0.13
XS1062900912	4.1250 % Assicurazioni Generali EUR MTN 14/26	EUR	500.0	% 116.94	584,707.00	0.03
XS1713463716	2.5000 % Enel EUR FLR-Notes 18/undefined	EUR	17,000.0	% 104.28	17,727,775.10	1.03
XS2000719992	3.5000 % Enel EUR FLR-Notes 19/undefined	EUR	300.0	% 108.95	326,854.77	0.02
XS2312744217	1.3750 % Enel EUR FLR-Notes 21/undefined	EUR	400.0	% 99.08	396,329.00	0.02
XS2242929532	2.6250 % Eni EUR FLR-Notes 20/undefined	EUR	1,700.0	% 104.83	1,782,120.20	0.10
XS2334852253	2.0000 % Eni EUR FLR-Notes 21/undefined	EUR	200.0	% 100.98	201,966.78	0.01
XS1636000561	0.8750 % Intesa Sanpaolo EUR MTN 17/22	EUR	1,150.0	% 101.00	1,161,475.74	0.07
XS1807182495	1.7500 % Intesa Sanpaolo EUR MTN 18/23	EUR	9,000.0	% 102.99	9,268,899.30	0.54
XS1873219304	2.1250 % Intesa Sanpaolo EUR MTN 18/23	EUR	7,500.0	% 104.61	7,845,590.25	0.46
XS1979446843	1.5000 % Intesa Sanpaolo EUR MTN 19/24	EUR	2,000.0	% 104.08	2,081,623.00	0.12
XS2089368596	0.7500 % Intesa Sanpaolo EUR MTN 19/24	EUR	3,900.0	% 102.56	3,999,732.75	0.23
XS2081018629	1.0000 % Intesa Sanpaolo EUR MTN 19/26	EUR	1,300.0	% 103.26	1,342,378.05	0.08
XS2304664167	0.6250 % Intesa Sanpaolo EUR MTN 21/26	EUR	2,000.0	% 100.60	2,011,944.00	0.12
IT0004356843	4.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 08/23	EUR	18,500.0	% 109.56	20,269,340.00	1.18
IT0004644735	4.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 10/26	EUR	10,000.0	% 119.85	11,985,400.00	0.70
IT0004801541	5.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 12/22	EUR	13,000.0	% 105.48	13,711,880.00	0.80
IT0004848831	5.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 12/22	EUR	16,000.0	% 106.46	17,033,440.00	0.99
IT0004898034	4.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/23	EUR	18,500.0	% 107.88	19,957,615.00	1.16
IT0005127086	2.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 15/25	EUR	8,500.0	% 108.49	9,221,225.00	0.53
IT0005172322	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/23	EUR	12,000.0	% 102.05	12,245,400.00	0.71
IT0005170839	1.6000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	22,000.0	% 107.20	23,584,657.80	1.37
IT0005210650	1.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	16,000.0	% 105.72	16,915,358.40	0.98
IT0005246340	1.8500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/24	EUR	14,500.0	% 105.61	15,313,015.00	0.89
IT0005282527	1.4500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/24	EUR	3,500.0	% 105.22	3,682,525.00	0.21
IT0005240830	2.2000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/27	EUR	1,500.0	% 111.18	1,667,729.85	0.10
IT0005325946	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/23	EUR	30,000.0	% 102.00	30,598,500.00	1.78
IT0005327306	1.4500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/25	EUR	5,800.0	% 105.76	6,134,312.00	0.36
IT0005384497	0.0500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/23	EUR	3,500.0	% 100.71	3,524,920.00	0.20
IT0005386245	0.3500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/25	EUR	6,600.0	% 101.77	6,716,687.34	0.39
IT0005370306	2.1000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/26	EUR	5,500.0	% 109.69	6,032,729.45	0.35
IT0005405318	0.6000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/23	EUR	13,000.0	% 101.85	13,240,500.00	0.77
IT0005408502	1.8500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/25	EUR	4,500.0	% 107.28	4,827,465.00	0.28
IT0005416570	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/27	EUR	1,500.0	% 103.94	1,559,144.85	0.09

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS1689739347	0.6250 % Mediobanca Banca di Credito Finanziario EUR MTN 17/22	EUR	500.0 %	100.98	504,909.45	0.03
XS1973750869	1.6250 % Mediobanca Banca di Credito Finanziario EUR MTN 19/25	EUR	6,750.0 %	105.00	7,087,598.55	0.41
XS2027957815	1.1250 % Mediobanca Banca di Credito Finanziario EUR MTN 19/25	EUR	1,000.0 %	103.52	1,035,244.70	0.06
XS2106861771	1.1250 % Mediobanca Banca di Credito Finanziario EUR MTN 20/25	EUR	2,900.0 %	103.11	2,990,157.81	0.17
XS2090859252	0.8750 % Mediobanca Banca di Credito Finanziario EUR Notes 19/26	EUR	450.0 %	102.40	460,780.43	0.03
XS2300208928	0.0000 % Snam EUR Zero-Coupon MTN 15.08.2025	EUR	1,300.0 %	99.99	1,299,924.47	0.07
XS0486101024	5.2500 % Telecom Italia (Milano) EUR MTN 10/22	EUR	550.0 %	101.91	560,506.82	0.03
XS1169832810	3.2500 % Telecom Italia (Milano) EUR MTN 15/23	EUR	11,700.0 %	103.97	12,164,376.51	0.71
XS1551678409	2.5000 % Telecom Italia (Milano) EUR MTN 17/23	EUR	3,800.0 %	103.97	3,951,018.84	0.23
XS1935256369	4.0000 % Telecom Italia (Milano) EUR MTN 19/24	EUR	5,500.0 %	107.05	5,887,653.75	0.34
XS1982819994	2.7500 % Telecom Italia (Milano) EUR MTN 19/25	EUR	1,300.0 %	105.17	1,367,238.47	0.08
XS1754213947	1.0000 % UniCredit EUR MTN 18/23	EUR	2,000.0 %	101.52	2,030,315.60	0.12
XS2063547041	0.5000 % UniCredit EUR MTN 19/25	EUR	1,500.0 %	101.36	1,520,428.35	0.09
Japan					3,214,678.52	0.19
XS2349788377	0.3370 % Mitsubishi UFJ Financial Group EUR FLR-MTN 21/27	EUR	400.0 %	100.26	401,058.44	0.03
XS2241387252	0.2140 % Mizuho Financial Group EUR MTN 20/25	EUR	1,200.0 %	100.59	1,207,083.12	0.07
XS2305026762	0.0100 % NTT Finance EUR Notes 21/25	EUR	1,600.0 %	100.41	1,606,536.96	0.09
Latvia					1,604,426.85	0.09
XS1295778275	1.3750 % Latvia Government EUR MTN 15/25	EUR	1,500.0 %	106.96	1,604,426.85	0.09
Lithuania					4,289,664.12	0.25
XS2168038417	0.2500 % Lithuania Government EUR MTN 20/25	EUR	4,200.0 %	102.13	4,289,664.12	0.25
Luxembourg					37,327,195.19	2.17
XS1730873731	0.9500 % ArcelorMittal EUR MTN 17/23	EUR	13,000.0 %	101.12	13,145,033.20	0.76
XS2082323630	1.0000 % ArcelorMittal EUR MTN 19/23	EUR	3,500.0 %	101.47	3,551,292.15	0.21
XS1412424662	2.8750 % CNH Industrial Finance Europe EUR MTN 16/23	EUR	4,500.0 %	104.88	4,719,555.00	0.28
XS1678966935	1.7500 % CNH Industrial Finance Europe EUR MTN 17/25	EUR	300.0 %	105.99	317,975.16	0.02
XS0856556807	5.0000 % Hannover Finance Luxembourg EUR FLR-Notes 12/43	EUR	4,500.0 %	108.53	4,884,023.25	0.28
XS1713466495	3.0000 % Holcim Finance Luxembourg EUR FLR-Notes 19/undefined	EUR	9,500.0 %	104.89	9,964,835.00	0.58
XS1796208632	1.6250 % SES EUR MTN 18/26	EUR	700.0 %	106.35	744,481.43	0.04
Mexico					27,823,821.80	1.61
XS0969341147	6.3750 % América Móvil EUR FLR-Notes 13/undefined	EUR	16,500.0 %	111.59	18,412,244.40	1.07
XS1511779305	1.3750 % Mexico Government EUR Bonds 16/25	EUR	1,000.0 %	104.01	1,040,074.40	0.06
XS1974394675	1.6250 % Mexico Government EUR Bonds 19/26	EUR	6,000.0 %	104.90	6,293,769.00	0.36
XS1198102052	1.6250 % Mexico Government EUR MTN 15/24	EUR	2,000.0 %	103.89	2,077,734.00	0.12
Morocco					17,671,803.15	1.03
XS1079233810	3.5000 % Morocco Government EUR Bonds 14/24	EUR	14,000.0 %	108.29	15,160,209.40	0.88
XS2239830222	1.3750 % Morocco Government EUR Bonds 20/26	EUR	2,500.0 %	100.46	2,511,593.75	0.15
Norway					6,302,388.62	0.37
XS1571331955	1.2500 % DNB Bank EUR FLR-MTN 17/27	EUR	2,600.0 %	100.55	2,614,238.90	0.15
XS1794344827	1.1250 % DNB Bank EUR FLR-Notes 18/28	EUR	2,350.0 %	101.72	2,390,471.00	0.14
XS2363982344	0.3750 % SpareBank 1 SR-Bank EUR FLR-MTN 21/27	EUR	1,300.0 %	99.82	1,297,678.72	0.08
Peru					5,305,837.44	0.31
XS1315181708	2.7500 % Peru Government EUR Bonds 15/26	EUR	4,800.0 %	110.54	5,305,837.44	0.31
Philippines					3,961,340.61	0.23
XS2334361271	0.2500 % Philippine Government EUR Bonds 21/25	EUR	3,750.0 %	100.18	3,756,800.25	0.22
XS1991219442	0.8750 % Philippine Government EUR MTN 19/27	EUR	200.0 %	102.27	204,540.36	0.01
Portugal					22,688,536.15	1.32
PTCGDCOM0037	0.3750 % Caixa Geral de Depósitos EUR FLR-MTN 21/27	EUR	600.0 %	99.77	598,596.00	0.04

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
PTEDPXOM0021	1.5000	%	EDP - Energias de Portugal EUR FLR-Notes 21/undefined	EUR	500.0	%	98.50	492,505.15	0.03
PTEDPROM0029	1.8750	%	EDP - Energias de Portugal EUR FLR-Notes 21/undefined	EUR	500.0	%	101.55	507,750.00	0.03
PTOTEAOE0021	4.9500	%	Portugal Obrigações do Tesouro EUR Bonds 08/23	EUR	5,000.0	%	111.77	5,588,600.00	0.32
PTOTEQOE0015	5.6500	%	Portugal Obrigações do Tesouro EUR Bonds 13/24	EUR	4,500.0	%	115.06	5,177,700.00	0.30
PTOTEKOE0011	2.8750	%	Portugal Obrigações do Tesouro EUR Bonds 15/25	EUR	2,000.0	%	113.85	2,276,960.00	0.13
PTOTETOE0012	2.8750	%	Portugal Obrigações do Tesouro EUR Bonds 16/26	EUR	3,500.0	%	115.90	4,056,640.00	0.24
PTOTEUOE0019	4.1250	%	Portugal Obrigações do Tesouro EUR Bonds 17/27	EUR	1,000.0	%	124.83	1,248,320.00	0.07
PTOTEVOE0018	2.1250	%	Portugal Obrigações do Tesouro EUR Bonds 18/28	EUR	1,000.0	%	115.79	1,157,870.00	0.07
PTOTEMOE0035	0.7000	%	Portugal Obrigações do Tesouro EUR Bonds 20/27	EUR	1,500.0	%	105.57	1,583,595.00	0.09
Romania								23,175,271.88	1.34
XS2178857285	2.7500	%	Romania Government EUR Bonds 20/26	EUR	6,500.0	%	109.97	7,148,302.20	0.41
XS1060842975	3.6250	%	Romania Government EUR MTN 14/24	EUR	9,300.0	%	109.23	10,158,455.10	0.59
XS1129788524	2.8750	%	Romania Government EUR MTN 14/24	EUR	4,100.0	%	108.18	4,435,444.37	0.26
XS1312891549	2.7500	%	Romania Government EUR MTN 15/25	EUR	1,300.0	%	110.24	1,433,070.21	0.08
Serbia								3,237,489.85	0.19
XS2170186923	3.1250	%	Serbia Government EUR Bonds 20/27	EUR	2,500.0	%	110.12	2,753,124.25	0.16
XS2388561677	1.0000	%	Serbia Government EUR MTN 21/28	EUR	500.0	%	96.87	484,365.60	0.03
South Korea								706,069.28	0.04
XS1972557737	0.5000	%	LG Chem EUR Notes 19/23	EUR	700.0	%	100.87	706,069.28	0.04
Spain								108,097,665.13	6.28
XS2104051433	1.0000	%	Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 20/30	EUR	17,800.0	%	101.26	18,023,790.50	1.05
XS2058729653	0.3750	%	Banco Bilbao Vizcaya Argentaria EUR MTN 19/24	EUR	1,000.0	%	101.45	1,014,486.10	0.06
XS2076079594	0.6250	%	Banco de Sabadell EUR FLR-Notes 19/25	EUR	17,800.0	%	101.13	18,000,397.74	1.05
XS2200150766	0.7500	%	CaixaBank EUR FLR-MTN 20/26	EUR	200.0	%	102.38	204,766.10	0.01
XS2346253730	0.7500	%	CaixaBank EUR FLR-MTN 21/28	EUR	300.0	%	101.08	303,231.90	0.02
XS1897489578	1.7500	%	CaixaBank EUR MTN 18/23	EUR	7,700.0	%	103.94	8,003,329.95	0.46
ES0313307219	1.0000	%	CaixaBank EUR MTN 19/24	EUR	4,400.0	%	102.82	4,524,219.48	0.26
XS2102931594	0.3750	%	CaixaBank EUR MTN 20/25	EUR	2,800.0	%	101.39	2,838,984.68	0.16
XS2305600723	0.0000	%	Santander Consumer Finance EUR Zero-Coupon MTN 23.02.2026	EUR	1,200.0	%	99.37	1,192,430.28	0.07
ES00000121G2	4.8000	%	Spain Government EUR Bonds 08/24	EUR	2,500.0	%	112.52	2,812,975.00	0.16
ES00000124C5	5.1500	%	Spain Government EUR Bonds 13/28	EUR	2,000.0	%	136.39	2,727,720.00	0.16
ES00000124W3	3.8000	%	Spain Government EUR Bonds 14/24	EUR	6,500.0	%	111.17	7,226,310.00	0.42
ES00000126Z1	1.6000	%	Spain Government EUR Bonds 15/25	EUR	5,000.0	%	107.37	5,368,300.00	0.31
ES00000127Z9	1.9500	%	Spain Government EUR Bonds 16/26	EUR	3,000.0	%	110.36	3,310,860.00	0.19
ES00000128H5	1.3000	%	Spain Government EUR Bonds 16/26	EUR	5,500.0	%	107.99	5,939,614.45	0.35
ES00000128P8	1.5000	%	Spain Government EUR Bonds 17/27	EUR	2,000.0	%	109.47	2,189,300.00	0.13
ES0000012A89	1.4500	%	Spain Government EUR Bonds 17/27	EUR	2,500.0	%	109.48	2,736,925.00	0.16
ES0000012B62	0.3500	%	Spain Government EUR Bonds 18/23	EUR	6,000.0	%	101.69	6,101,460.00	0.35
ES0000012E85	0.2500	%	Spain Government EUR Bonds 19/24	EUR	4,500.0	%	102.11	4,594,770.00	0.27
ES0000012G26	0.8000	%	Spain Government EUR Bonds 20/27	EUR	9,000.0	%	105.34	9,480,419.10	0.55
ES0000012I08	0.0000	%	Spain Government EUR Zero- Coupon Bonds 31.01.2028	EUR	1,500.0	%	100.22	1,503,374.85	0.09
Supranational								12,581,908.69	0.73
XS1770927629	1.1250	%	Corporación Andina de Fomento EUR Notes 18/25	EUR	1,800.0	%	103.36	1,860,426.54	0.11
XS2182121827	1.6250	%	Corporación Andina de Fomento EUR Notes 20/25	EUR	3,000.0	%	105.72	3,171,565.20	0.18
XS2296027217	0.2500	%	Corporación Andina de Fomento EUR Notes 21/26	EUR	7,550.0	%	100.00	7,549,916.95	0.44

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
Sweden								32,667,622.11	1.90
XS2017324844	0.2500	%	Alfa Laval Treasury International EUR MTN 19/24	EUR	200.0	%	100.91	201,819.66	0.01
XS2236283383	0.5000	%	Scania EUR MTN 20/23	EUR	1,500.0	%	101.21	1,518,110.10	0.09
XS2303927227	0.2500	%	Securitas EUR MTN 21/28	EUR	100.0	%	98.43	98,429.74	0.01
XS1511589605	1.3750	%	Skandinaviska Enskilda Banken EUR FLR-MTN 16/28	EUR	4,600.0	%	102.82	4,729,521.74	0.27
XS1571293684	1.8750	%	Telefonaktiebolaget LM Ericsson EUR MTN 17/24	EUR	11,020.0	%	104.68	11,535,501.27	0.67
XS1590787799	3.0000	%	Telia EUR FLR-Notes 17/undefined	EUR	14,000.0	%	104.17	14,584,239.60	0.85
Switzerland								3,825,885.22	0.22
CH0520042489	0.2500	%	UBS Group EUR FLR-MTN 20/26	EUR	3,800.0	%	100.68	3,825,885.22	0.22
The Netherlands								191,558,164.95	11.12
XS0802995166	7.1250	%	ABN AMRO Bank EUR MTN 12/22	EUR	3,500.0	%	105.50	3,692,351.25	0.21
XS1061711575	4.0000	%	Aegon EUR FLR-MTN 14/44	EUR	6,800.0	%	109.31	7,432,876.00	0.43
XS1209031019	2.6000	%	ELM for Swiss Reinsurance EUR FLR-Notes 15/undefined	EUR	800.0	%	107.49	859,903.04	0.05
XS1797138960	2.6250	%	Iberdrola International EUR FLR-MTN 18/undefined	EUR	7,500.0	%	105.29	7,896,753.00	0.46
XS1721244371	1.8750	%	Iberdrola International EUR FLR-Notes 17/undefined	EUR	17,700.0	%	102.26	18,099,251.82	1.05
XS2295335413	1.4500	%	Iberdrola International EUR FLR-Notes 21/undefined	EUR	100.0	%	101.04	101,041.14	0.01
XS2049154078	0.1000	%	ING Groep EUR FLR-MTN 19/25	EUR	4,300.0	%	100.35	4,315,249.95	0.25
XS2350756446	0.8750	%	ING Groep EUR FLR-MTN 21/32	EUR	200.0	%	100.15	200,291.36	0.01
XS1796079488	2.0000	%	ING Groep EUR FLR-Notes 18/30	EUR	600.0	%	105.32	631,912.02	0.04
XS2069101868	2.0000	%	KPN EUR FLR-Notes 19/undefined	EUR	10,400.0	%	101.87	10,594,652.64	0.62
XS1139494493	4.1250	%	Naturgy Finance EUR FLR- Notes 14/undefined	EUR	17,000.0	%	104.25	17,722,797.50	1.03
XS1224710399	3.3750	%	Naturgy Finance EUR FLR- Notes 15/undefined	EUR	4,300.0	%	106.19	4,566,012.19	0.27
NL0010418810	1.7500	%	Netherlands Government EUR Bonds 13/23	EUR	3,000.0	%	104.48	3,134,460.00	0.18
NL0010733424	2.0000	%	Netherlands Government EUR Bonds 14/24	EUR	2,000.0	%	107.58	2,151,540.00	0.13
NL0011819040	0.5000	%	Netherlands Government EUR Bonds 16/26	EUR	4,000.0	%	105.08	4,203,280.00	0.24
XS2384734542	0.2500	%	NIBC Bank EUR MTN 21/26	EUR	700.0	%	99.52	696,625.23	0.04
XS1054522922	4.6250	%	NN Group EUR FLR-Notes 14/44	EUR	16,100.0	%	110.58	17,803,352.63	1.03
XS1207058733	4.5000	%	Repsol International Finance EUR FLR-Notes 15/undefined	EUR	6,500.0	%	109.17	7,095,822.50	0.41
XS1487495316	3.7500	%	Saipem Finance International EUR MTN 16/23	EUR	5,200.0	%	105.74	5,498,636.00	0.32
XS1591523755	2.7500	%	Saipem Finance International EUR MTN 17/22	EUR	12,200.0	%	101.13	12,337,656.26	0.72
XS1711584430	2.6250	%	Saipem Finance International EUR MTN 17/25	EUR	2,000.0	%	103.51	2,070,292.80	0.12
FR0013245586	2.0000	%	Stellantis EUR MTN 17/24	EUR	8,700.0	%	105.14	9,147,320.07	0.53
XS1524573752	1.2500	%	Südzucker International Finance EUR Notes 16/23	EUR	3,500.0	%	102.45	3,585,878.80	0.21
XS1724873275	1.0000	%	Südzucker International Finance EUR Notes 17/25	EUR	400.0	%	102.66	410,649.40	0.02
XS1490960942	3.7500	%	Telefónica Europe EUR FLR- Notes 16/undefined *	EUR	3,400.0	%	100.00	3,400,000.00	0.20
XS1731823255	2.6250	%	Telefónica Europe EUR FLR- Notes 17/undefined	EUR	18,000.0	%	102.26	18,406,278.00	1.07
XS1591694481	2.9950	%	TenneT Holding EUR FLR- Notes 17/undefined	EUR	17,500.0	%	105.58	18,476,536.75	1.07
XS2207430120	2.3740	%	TenneT Holding EUR FLR- Notes 20/undefined	EUR	700.0	%	104.99	734,913.06	0.04
DE000A28ZQP7	0.6250	%	Vonovia Finance EUR MTN 20/26	EUR	200.0	%	102.11	204,213.54	0.01
XS2010040124	1.2500	%	ZF Europe Finance EUR Notes 19/23	EUR	6,000.0	%	101.46	6,087,618.00	0.35
United Arab Emirates								1,049,874.32	0.06
XS2300313041	0.1250	%	First Abu Dhabi Bank EUR MTN 21/26	EUR	1,050.0	%	99.99	1,049,874.32	0.06

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets	
United Kingdom							103,219,804.17	5.99	
XS2082324364	0.7500	%	Barclays EUR FLR-MTN 19/25	EUR	12,150.0	%	101.87	12,376,721.43	0.72
XS2321466133	1.1250	%	Barclays EUR FLR-MTN 21/31	EUR	1,050.0	%	100.88	1,059,282.00	0.06
XS2193661324	3.2500	%	BP Capital Markets EUR FLR- Notes 20/undefined	EUR	1,500.0	%	107.00	1,604,992.05	0.09
XS2119468572	1.8740	%	British Telecommunications EUR FLR-Notes 20/undefined	EUR	3,500.0	%	97.40	3,409,098.00	0.20
XS1186131717	1.1340	%	FCE Bank EUR MTN 15/22	EUR	5,500.0	%	100.39	5,521,437.90	0.32
XS1409362784	1.6150	%	FCE Bank EUR MTN 16/23	EUR	2,000.0	%	102.04	2,040,761.20	0.12
XS1788982996	1.7500	%	Lloyds Banking Group EUR FLR-MTN 18/28	EUR	13,350.0	%	103.36	13,798,407.81	0.80
XS2078918781	0.5000	%	Lloyds Banking Group EUR FLR-MTN 19/25	EUR	4,100.0	%	101.50	4,161,689.42	0.24
XS2148623106	3.5000	%	Lloyds Banking Group EUR FLR-MTN 20/26	EUR	1,000.0	%	112.00	1,120,022.30	0.06
XS1395010397	1.5000	%	Mondi Finance EUR MTN 16/24	EUR	300.0	%	103.67	311,008.29	0.02
XS1875275205	2.0000	%	Natwest Group EUR FLR-MTN 18/25	EUR	13,400.0	%	104.83	14,046,851.50	0.82
XS2010044977	1.6250	%	NGG Finance EUR FLR-Notes 19/undefined	EUR	16,000.0	%	101.36	16,217,179.20	0.94
XS1693281534	0.7500	%	Standard Chartered EUR FLR-MTN 17/23	EUR	6,500.0	%	100.91	6,559,189.00	0.38
XS2319954710	1.2000	%	Standard Chartered EUR FLR-MTN 21/31	EUR	1,500.0	%	100.45	1,506,729.75	0.09
XS1888179477	3.1000	%	Vodafone Group EUR FLR- Notes 18/undefined	EUR	17,700.0	%	104.01	18,409,982.40	1.07
XS2231267829	0.6250	%	Yorkshire Building Society EUR Notes 20/25	EUR	1,050.0	%	102.52	1,076,451.92	0.06
USA							63,074,738.26	3.66	
XS2375836553	0.0340	%	Becton Dickinson EUR Notes 21/25	EUR	1,250.0	%	99.94	1,249,276.00	0.07
XS2091604715	0.3000	%	Chubb INA Holdings EUR Notes 19/24	EUR	200.0	%	101.04	202,077.54	0.01
XS2167003685	1.2500	%	Citigroup EUR FLR-MTN 20/26	EUR	700.0	%	104.18	729,254.19	0.04
XS2013574202	1.5140	%	Ford Motor Credit EUR Notes 19/23	EUR	9,500.0	%	101.22	9,615,995.00	0.56
XS1485748393	0.9550	%	General Motors Financial EUR MTN 16/23	EUR	3,000.0	%	101.87	3,056,067.00	0.18
XS1792505866	1.6940	%	General Motors Financial EUR MTN 18/25	EUR	2,200.0	%	104.81	2,305,880.50	0.13
XS2049548444	0.2000	%	General Motors Financial EUR MTN 19/22	EUR	1,300.0	%	100.43	1,305,622.50	0.08
XS2307768734	0.6000	%	General Motors Financial EUR Notes 21/27	EUR	250.0	%	99.89	249,718.48	0.01
XS1614198262	1.3750	%	Goldman Sachs Group EUR MTN 17/24	EUR	2,500.0	%	102.46	2,561,486.25	0.15
XS2043678841	0.1250	%	Goldman Sachs Group EUR MTN 19/24	EUR	1,750.0	%	100.54	1,759,465.58	0.10
XS0270347304	4.7500	%	Goldman Sachs Group EUR Notes 06/21	EUR	6,000.0	%	100.15	6,009,011.40	0.35
XS2075185228	0.9000	%	Harley-Davidson Financial Services EUR Notes 19/24	EUR	100.0	%	102.36	102,363.65	0.01
XS1319817323	1.7500	%	International Flavors & Fragrances EUR Notes 16/24	EUR	5,482.0	%	104.24	5,714,520.67	0.33
XS1253558388	2.0000	%	Kraft Heinz Foods EUR Notes 15/23	EUR	12,300.0	%	103.12	12,683,883.00	0.74
XS1405782407	1.5000	%	Kraft Heinz Foods EUR Notes 16/24	EUR	3,600.0	%	103.38	3,721,777.20	0.22
XS1266734349	1.9500	%	Warner Media EUR Notes 15/23	EUR	500.0	%	103.02	515,100.00	0.03
DE000A14J7G6	2.7500	%	ZF North America Capital EUR Notes 15/23	EUR	10,900.0	%	103.61	11,293,239.30	0.65
Investments in securities and money-market instruments							1,702,613,907.54	98.85	
Deposits at financial institutions							760,477.03	0.05	
Sight deposits							760,477.03	0.05	
		State Street Bank International GmbH, Luxembourg Branch	EUR				477,264.64	0.03	
		Cash at Broker and Deposits for collateralisation of derivatives	EUR				283,212.39	0.02	
Investments in deposits at financial institutions							760,477.03	0.05	

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				921,400.00	0.06
Futures Transactions				921,400.00	0.06
Sold Bond Futures				921,400.00	0.06
10-Year German Government Bond (Bund) Futures 12/21	Ctr	-40 EUR	170.14	85,600.00	0.01
5-Year German Government Bond (Bobl) Futures 12/21	Ctr	-1,100 EUR	135.00	835,800.00	0.05
OTC-Dealt Derivatives				-105.59	0.00
Forward Foreign Exchange Transactions				-105.59	0.00
Sold EUR / Bought CHF - 15 Nov 2021	EUR	-10,049.43		-105.59	0.00
Investments in derivatives				921,294.41	0.06
Net current assets/liabilities	EUR			18,096,671.91	1.04
Net assets of the Subfund	EUR			1,722,392,350.89	100.00

* Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class RT (H2-CHF) (accumulating) WKN: A2P L6B/ISIN: LU2010169089	99.45	99.16	99.87
- Class A (EUR) (distributing) WKN: A1J 8FS/ISIN: LU0856992614	92.15	92.03	93.48
- Class AT (EUR) (accumulating) WKN: A2A S6L/ISIN: LU1504571149	100.61	100.14	100.63
- Class Euro Reserve Plus P+G A2 (EUR) (distributing) WKN: A11 4AR/ISIN: LU1069922828	93.05	92.93	93.75
- Class Euro Reserve Plus WM P (EUR) (distributing) WKN: A11 4AQ/ISIN: LU1069922661	930.65	929.47	937.97
- Class IT (EUR) (accumulating) WKN: A11 9A6/ISIN: LU1093406343	1,017.87	1,011.85	1,015.49
- Class P (EUR) (distributing) WKN: A14 XWT/ISIN: LU1272325553	961.18	959.97	967.27
- Class R (EUR) (distributing) WKN: A2J BAV/ISIN: LU1740663296	99.61	99.43	100.29
- Class RT (EUR) (accumulating) WKN: A2D WZ3/ISIN: LU1677193176	100.62	100.11	100.57
- Class RT10 (EUR) (accumulating) WKN: A2P L5E/ISIN: LU2012948357	100.48	99.88	100.23
- Class R10 (EUR) (distributing) WKN: A2P MSE/ISIN: LU2016121795	--	99.62	99.98
- Class W (EUR) (distributing) WKN: A1J 8FU/ISIN: LU0856992960	924.53	923.33	931.68
- Class WT (EUR) (accumulating) WKN: A2A BD7/ISIN: LU1328247389	1,024.63	1,018.08	1,021.24
- Class WT3 (EUR) (accumulating) WKN: A2P MMJ/ISIN: LU2016772035	1,004.06	997.45	1,000.35
- Class Y14 (EUR) (distributing) WKN: A2P DS4/ISIN: LU1941711613	--	100.39	100.94
Shares in circulation	4,571,312	3,846,333	5,206,209
- Class RT (H2-CHF) (accumulating) WKN: A2P L6B/ISIN: LU2010169089	108	108	108
- Class A (EUR) (distributing) WKN: A1J 8FS/ISIN: LU0856992614	539,129	576,656	1,417,445
- Class AT (EUR) (accumulating) WKN: A2A S6L/ISIN: LU1504571149	206,507	124,729	36,324
- Class Euro Reserve Plus P+G A2 (EUR) (distributing) WKN: A11 4AR/ISIN: LU1069922828	260,878	228,001	260,872
- Class Euro Reserve Plus WM P (EUR) (distributing) WKN: A11 4AQ/ISIN: LU1069922661	216,894	54,031	32,169
- Class IT (EUR) (accumulating) WKN: A11 9A6/ISIN: LU1093406343	19,521	14,501	14,856
- Class P (EUR) (distributing) WKN: A14 XWT/ISIN: LU1272325553	69,366	51,218	66,715
- Class R (EUR) (distributing) WKN: A2J BAV/ISIN: LU1740663296	280	2,352	2,352
- Class RT (EUR) (accumulating) WKN: A2D WZ3/ISIN: LU1677193176	23,634	16,018	3,108
- Class RT10 (EUR) (accumulating) WKN: A2P L5E/ISIN: LU2012948357	2,029,447	1,736,883	2,335,402
- Class R10 (EUR) (distributing) WKN: A2P MSE/ISIN: LU2016121795	--	10	10
- Class W (EUR) (distributing) WKN: A1J 8FU/ISIN: LU0856992960	1,002,570	812,341	846,402
- Class WT (EUR) (accumulating) WKN: A2A BD7/ISIN: LU1328247389	108,072	135,603	141,955
- Class WT3 (EUR) (accumulating) WKN: A2P MMJ/ISIN: LU2016772035	94,906	92,826	48,118
- Class Y14 (EUR) (distributing) WKN: A2P DS4/ISIN: LU1941711613	--	1,055	373
Subfund assets in millions of EUR	1,722.4	1,356.9	1,486.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Italy	19.20
France	18.24
The Netherlands	11.12
Germany	9.68
Spain	6.28
United Kingdom	5.99
USA	3.66
Austria	3.20
Denmark	2.34
Luxembourg	2.17
Other countries	16.97
Other net assets	1.15
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	29,476,534.23
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-122,183.29
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	17,900.03
- contracts for difference	0.00
Other income	0.00
Total income	29,372,250.97
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	-5,370.11
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-327,520.38
All-in-fee	-3,373,944.99
Other expenses	-336.15
Total expenses	-3,707,171.63
Net income/loss	25,665,079.34
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-19,574,650.75
- financial futures transactions	-466,120.36
- forward foreign exchange transactions	18.38
- foreign exchange	0.00
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	5,624,326.61
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	1,810,957.44
- financial futures transactions	873,400.00
- forward foreign exchange transactions	-75.68
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	8,308,608.37

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	1,702,613,907.54
(Cost price EUR 1,702,809,013.50)	
Time deposits	0.00
cash at banks	760,477.03
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	17,991,114.29
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	802,453.27
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	921,400.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	1,723,089,352.13
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-275,666.34
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-421,229.31
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-105.59
Total Liabilities	-697,001.24
Net assets of the Subfund	1,722,392,350.89

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	1,356,944,190.04
Subscriptions	1,083,828,365.64
Redemptions	-722,241,492.04
Distribution	-4,447,321.12
Result of operations	8,308,608.37
Net assets of the Subfund at the end of the reporting period	1,722,392,350.89

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	3,846,333
- issued	2,907,733
- redeemed	-2,182,754
- at the end of the reporting period	4,571,312

Allianz All China Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing					1,450,658,006.67	94.41	
Equities					1,410,017,924.97	91.76	
China					1,318,406,785.29	85.80	
CNE100000GR6	Aier Eye Hospital Group -A-	Shs	2,403,103	CNY	53.40	19,838,249.42	1.29
KYG017191142	Alibaba Group Holding	Shs	4,106,100	HKD	142.20	74,973,666.84	4.88
CNE1000000T0	Aluminum Corporation of China -H-	Shs	12,624,289	CNY	7.75	15,125,102.77	0.98
CNE0000014G0	Angel Yeast -A-	Shs	2,710,294	CNY	50.17	21,020,846.86	1.37
KYG040111059	ANTA Sports Products	Shs	921,000	HKD	146.80	17,360,623.53	1.13
CNE1000005P7	Bank of Ningbo -A-	Shs	3,591,749	CNY	35.15	19,517,357.29	1.27
CNE100000CS3	Beijing Oriental Yuhong Waterproof Technology -A-	Shs	2,579,171	CNY	44.32	17,671,344.45	1.15
CNE100000GV8	Centre Testing International Group -A-	Shs	2,268,834	CNY	25.35	8,891,404.93	0.58
KYG207251003	Cheerwin Group	Shs	5,826,000	HKD	4.20	3,141,950.98	0.20
CNE1000002H1	China Construction Bank -H-	Shs	47,847,000	HKD	5.58	34,282,189.04	2.23
CNE100002359	China International Capital -H-	Shs	12,206,800	HKD	20.45	32,053,449.58	2.09
CNE1000002M1	China Merchants Bank -H-	Shs	3,210,000	HKD	62.05	25,575,636.56	1.66
CNE1000002N9	China National Building Material -H-	Shs	17,740,000	HKD	10.54	24,008,988.30	1.56
CNE1000009Q7	China Pacific Insurance Group -H-	Shs	5,485,600	HKD	23.15	16,306,275.12	1.06
CNE000001G87	China Yangtze Power -A-	Shs	2,113,200	CNY	22.00	7,187,088.40	0.47
CNE000000R36	Chongqing Changan Automobile -A-	Shs	6,978,286	CNY	16.70	18,015,857.56	1.17
KYG2140A1076	CIFI Holdings Group	Shs	10,468,000	HKD	5.30	7,123,923.01	0.46
CNE1000016V2	CITIC Securities -H-	Shs	9,569,500	HKD	19.84	24,378,700.29	1.59
HK0883013259	CNOOC	Shs	7,791,000	HKD	8.70	8,703,463.06	0.57
CNE100003662	Contemporary Amperex Technology -A-	Shs	785,555	CNY	525.73	63,845,318.95	4.16
CNE100000601	COSCO SHIPPING Holdings -A-	Shs	7,905,733	CNY	17.28	21,119,108.65	1.37
CNE100001X35	Estun Automation -A- (traded in China)	Shs	63,585	CNY	21.92	215,684.13	0.01
CNE100001X35	Estun Automation -A- (traded in Hong Kong)	Shs	2,479,997	CNY	21.92	8,403,910.31	0.55
CNE100002YQ7	Fu Jian Anjoy Foods -A- (traded in China)	Shs	298,000	CNY	191.99	8,853,558.03	0.58
CNE100002YQ7	Fu Jian Anjoy Foods -A- (traded in Hong Kong)	Shs	267,186	CNY	191.99	7,930,161.11	0.52
CNE100001TR7	Fuyao Glass Industry Group -H-	Shs	3,464,400	HKD	41.65	18,527,749.46	1.21
CNE1000005F6	Ganfeng Lithium	Shs	353,254	CNY	162.94	8,898,247.96	0.58
CNE100000BP1	GoerTek -A-	Shs	2,599,596	CNY	43.10	17,320,994.90	1.13
CNE0000001D4	Gree Electric Appliances -A-	Shs	2,349,160	CNY	38.75	14,072,589.12	0.92
CNE100001KV8	Hangzhou Tigermed Consulting -A-	Shs	859,024	CNY	174.00	23,107,036.45	1.50
KYG465871120	Huazhu Group	Shs	800,300	HKD	35.85	3,684,016.87	0.24
KYG4712E1035	Hygeia Healthcare Holding	Shs	1,308,800	HKD	58.10	9,764,028.81	0.64
KYG8208B1014	JD.com -A-	Shs	875,050	HKD	283.20	31,820,408.58	2.07
CNE1000019R4	Jiangsu Hengli Hydraulic -A-	Shs	1,769,686	CNY	84.58	23,139,480.24	1.51
CNE1000048F8	Jinke Smart Services Group -H-	Shs	1,428,300	HKD	43.70	8,014,575.17	0.52
CNE000000Y37	Jinyu Bio-Technology -A-	Shs	2,290,675	CNY	14.92	5,283,503.54	0.34
CNE100001FR6	LONGi Green Energy Technology -A-	Shs	1,810,803	CNY	82.48	23,089,235.92	1.50
CNE100000TP3	Luxshare Precision Industry -A-	Shs	2,967,197	CNY	35.71	16,380,454.02	1.07
KYG596691041	Meituan -B-	Shs	1,948,000	HKD	246.60	61,682,456.12	4.01
CNE100001QQ5	Midea Group -A-	Shs	2,191,321	CNY	69.60	23,577,890.36	1.53
CNE000000040	Ping An Bank -A-	Shs	7,808,368	CNY	17.93	21,643,638.23	1.41
CNE1000003X6	Ping An Insurance Group -H-	Shs	2,019,000	HKD	53.25	13,804,973.10	0.90
CNE0000001F70	Sany Heavy Industry -A-	Shs	2,238,798	CNY	25.44	8,804,845.12	0.57
CNE100002NT4	SG Micro	Shs	179,800	CNY	332.73	9,248,501.07	0.60
CNE100001FB0	Shandong Sinocera Functional Material -A-	Shs	1,189,418	CNY	41.15	7,566,482.81	0.49
CNE000000MK0	Shanghai Jinjiang International Hotels -A- (traded in China)	Shs	930,718	CNY	45.45	6,545,984.40	0.43
CNE000000MK0	Shanghai Jinjiang International Hotels -A- (traded in Hong Kong)	Shs	2,030,731	CNY	45.45	14,268,423.45	0.93
CNE000000DH5	Shanxi Xinghuacun Fen Wine Factory -A-	Shs	753,593	CNY	315.50	36,755,803.65	2.39
CNE100000V46	Shenzhen Inovance Technology -A-	Shs	756,250	CNY	63.00	7,365,388.18	0.48
CNE100003G67	Shenzhen Mindray Bio-Medical Electronics -A-	Shs	493,731	CNY	385.42	29,418,081.50	1.91
CNE100003G91	Shenzhen SC New Energy Technology -A-	Shs	704,422	CNY	137.40	14,962,678.60	0.97
CNE1000018M7	Sungrow Power Supply -A-	Shs	408,294	CNY	148.38	9,365,653.11	0.61

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
KYG875721634	Tencent Holdings	Shs	1,617,700 HKD	461.40	95,841,854.67	6.24
CNE1000021D0	Thunder Software Technology -A-	Shs	1,004,691 CNY	125.19	19,444,279.49	1.27
CNE0000016J9	Wanhua Chemical Group -A-	Shs	1,211,691 CNY	106.75	19,996,291.97	1.30
CNE100002XM8	Will Semiconductor -A-	Shs	704,305 CNY	242.61	26,415,520.52	1.72
CNE000000VQ8	Wuliangye Yibin -A-	Shs	1,155,456 CNY	219.39	39,188,617.61	2.55
KYG970081173	Wuxi Biologics Cayman	Shs	2,497,500 HKD	126.50	40,567,258.18	2.64
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	1,790,564 CNY	69.82	19,326,775.27	1.26
CNE100000L55	Yantai Jereh Oilfield Services Group -A-	Shs	2,374,030 CNY	48.42	17,770,542.71	1.16
CNE100002BR3	Yunnan Energy New Material -A-	Shs	809,813 CNY	280.12	35,068,611.07	2.28
CNE1000023M7	Zhejiang Dingli Machinery -A-	Shs	101,100 CNY	70.50	1,101,869.03	0.07
CNE100001DJ8	Zhejiang Jingsheng Mechanical & Electrical -A-	Shs	1,807,344 CNY	64.35	17,979,560.71	1.17
CNE100000502	Zijin Mining Group -H-	Shs	9,754,000 HKD	9.62	12,048,624.15	0.78
Hong Kong					45,886,214.51	2.98
KYG210961051	China Mengniu Dairy	Shs	4,532,000 HKD	50.15	29,183,708.06	1.90
HK0027032686	Galaxy Entertainment Group	Shs	1,148,000 HKD	40.00	5,896,326.35	0.38
KYG8187G1055	SITC International Holdings	Shs	3,011,000 HKD	27.95	10,806,180.10	0.70
Taiwan					25,491,735.61	1.66
TW0002351004	SDI	Shs	1,685,000 TWD	126.50	7,650,706.20	0.50
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	857,000 TWD	580.00	17,841,029.41	1.16
USA					20,233,189.56	1.32
US00108J1097	ACM Research -A-	Shs	193,358 USD	104.64	20,233,189.56	1.32
Participating Shares					40,640,081.70	2.65
China					40,640,081.70	2.65
US62914V1061	NIO (ADR's)	Shs	658,155 USD	35.13	23,120,985.15	1.51
US89677Q1076	Trip.com Group (ADR's)	Shs	590,465 USD	29.67	17,519,096.55	1.14
Investments in securities and money-market instruments					1,450,658,006.67	94.41
Deposits at financial institutions					80,247,121.00	5.22
Sight deposits					80,247,121.00	5.22
	State Street Bank International GmbH, Luxembourg Branch	USD			80,040,652.99	5.21
	Cash at Broker and Deposits for collateralisation of derivatives	USD			206,468.01	0.01
Investments in deposits at financial institutions					80,247,121.00	5.22

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				-322,009.23	-0.02
Forward Foreign Exchange Transactions				-322,009.23	-0.02
Sold CNH / Bought USD - 15 Nov 2021	CNH	-6,032,904.99		-5,336.24	0.00
Sold EUR / Bought USD - 08 Oct 2021	EUR	-24,728.24		97.34	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-1,348,642.33		18,938.47	0.00
Sold GBP / Bought USD - 08 Oct 2021	GBP	-7,472,129.10		-11,914.10	0.00
Sold SGD / Bought USD - 08 Oct 2021	SGD	-1,986.89		4.75	0.00
Sold SGD / Bought USD - 12 Oct 2021	SGD	-15,877.69		28.99	0.00
Sold SGD / Bought USD - 15 Nov 2021	SGD	-316,293.75		-337.92	0.00
Sold USD / Bought CNH - 08 Oct 2021	USD	-68,270.88		26.38	0.00
Sold USD / Bought CNH - 15 Nov 2021	USD	-11,592,446.62		26,279.08	0.00
Sold USD / Bought EUR - 08 Oct 2021	USD	-44,856.90		-27.82	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-15,836,709.54		-329,701.02	-0.02
Sold USD / Bought GBP - 08 Oct 2021	USD	-49,966.37		59.36	0.00
Sold USD / Bought SGD - 15 Nov 2021	USD	-2,626,128.01		-20,126.50	0.00
Investments in derivatives				-322,009.23	-0.02
Net current assets/liabilities				6,021,172.83	0.39
Net assets of the Subfund				1,536,604,291.27	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class AT (H2-RMB) (accumulating)	WKN: A2J GQC/ISIN: LU1794554631	15.45	14.26	9.18
- Class A (EUR) (distributing)	WKN: A2P DVQ/ISIN: LU1946895353	174.79	162.91	112.97
- Class A (H2-EUR) (distributing)	WKN: A2Q PY8/ISIN: LU2306818563	90.28	--	--
- Class AT (H2-EUR) (accumulating)	WKN: A2P DVS/ISIN: LU1946895510	170.64	162.22	107.32
- Class I (H2-EUR) (distributing)	WKN: A2H 5U7/ISIN: LU1698899025	--	1,420.09	937.26
- Class IT (EUR) (accumulating)	WKN: A2Q PY6/ISIN: LU2306818308	937.16	--	--
- Class P (EUR) (distributing)	WKN: A2P DVR/ISIN: LU1946895437	1,784.76	1,648.30	1,139.36
- Class PT2 (EUR) (accumulating)	WKN: A2Q PY7/ISIN: LU2306818480	938.36	--	--
- Class RT (H2-EUR) (accumulating)	WKN: A2H 7Q8/ISIN: LU1720050472	--	146.76	96.28
- Class W (EUR) (distributing)	WKN: A2J NXZ/ISIN: LU1835930212	1,688.44	1,549.63	1,066.58
- Class WT (EUR) (accumulating)	WKN: A2Q QA8/ISIN: LU2309373897	946.84	--	--
- Class PT (GBP) (accumulating)	WKN: A2P YJ7/ISIN: LU2105731603	1,497.65	1,458.00	--
- Class WT (GBP) (accumulating)	WKN: A2J NVT/ISIN: LU1835929719	1,679.09	1,631.98	1,082.12
- Class WT6 (GBP) (accumulating)	WKN: A2P 8AA/ISIN: LU2199565925	103.88	101.07	--
- Class W6 (GBP) (distributing)	WKN: A2Q JLY/ISIN: LU2264183349	96.23	--	--
- Class AT (H2-SGD) (accumulating)	WKN: A2J GQB/ISIN: LU1794554557	14.62	13.80	9.02
- Class A (USD) (distributing)	WKN: A2P FGQ/ISIN: LU1961090484	15.17	14.26	--
- Class AT (USD) (accumulating)	WKN: A2H 7RC/ISIN: LU1720050803	16.27	15.29	9.89
- Class CT (USD) (accumulating)	WKN: A3C RLQ/ISIN: LU2349349709	8.57	--	--
- Class IT (USD) (accumulating)	WKN: A2P CB9/ISIN: LU1942584027	1,907.24	1,774.71	1,135.88
- Class PT (USD) (accumulating)	WKN: A2J NVU/ISIN: LU1835929800	1,681.84	1,565.59	1,001.35
- Class P2 (USD) (distributing)	WKN: A2J P57/ISIN: LU1851368685	1,669.57	1,550.86	996.94
- Class RT (USD) (accumulating)	WKN: A2H 7Q9/ISIN: LU1720050555	16.81	15.66	10.04
- Class W (USD) (distributing)	WKN: A2N 7D6/ISIN: LU1892838225	2,118.67	1,967.68	1,265.09
- Class WT (USD) (accumulating)	WKN: A2H 7QS/ISIN: LU1720048575	1,701.36	1,577.54	1,006.27
Shares in circulation		14,329,820	6,481,489	4,250,354
- Class AT (H2-RMB) (accumulating)	WKN: A2J GQC/ISIN: LU1794554631	4,392,605	1,973,439	12,777
- Class A (EUR) (distributing)	WKN: A2P DVQ/ISIN: LU1946895353	407,341	355,557	166
- Class A (H2-EUR) (distributing)	WKN: A2Q PY8/ISIN: LU2306818563	100	--	--
- Class AT (H2-EUR) (accumulating)	WKN: A2P DVS/ISIN: LU1946895510	68,995	381	100
- Class I (H2-EUR) (distributing)	WKN: A2H 5U7/ISIN: LU1698899025	--	6	35
- Class IT (EUR) (accumulating)	WKN: A2Q PY6/ISIN: LU2306818308	107	--	--
- Class P (EUR) (distributing)	WKN: A2P DVR/ISIN: LU1946895437	2,632	1	1
- Class PT2 (EUR) (accumulating)	WKN: A2Q PY7/ISIN: LU2306818480	1	--	--
- Class RT (H2-EUR) (accumulating)	WKN: A2H 7Q8/ISIN: LU1720050472	--	100	100
- Class W (EUR) (distributing)	WKN: A2J NXZ/ISIN: LU1835930212	48,919	59,637	10,851
- Class WT (EUR) (accumulating)	WKN: A2Q QA8/ISIN: LU2309373897	5,053	--	--
- Class PT (GBP) (accumulating)	WKN: A2P YJ7/ISIN: LU2105731603	175	772	--
- Class WT (GBP) (accumulating)	WKN: A2J NVT/ISIN: LU1835929719	250,039	163,877	40,568
- Class WT6 (GBP) (accumulating)	WKN: A2P 8AA/ISIN: LU2199565925	15,209	9	--
- Class W6 (GBP) (distributing)	WKN: A2Q JLY/ISIN: LU2264183349	679,952	--	--

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
- Class AT (H2-SGD) (accumulating)	WKN: A2J GQB/ISIN: LU1794554557	216,195	85,769	11,603
- Class A (USD) (distributing)	WKN: A2P FGQ/ISIN: LU1961090484	3,261,393	2,870,234	--
- Class AT (USD) (accumulating)	WKN: A2H 7RC/ISIN: LU1720050803	3,709,288	721,329	4,147,698
- Class CT (USD) (accumulating)	WKN: A3C RLQ/ISIN: LU2349349709	119	--	--
- Class IT (USD) (accumulating)	WKN: A2P CB9/ISIN: LU1942584027	77,280	95,061	2,644
- Class PT (USD) (accumulating)	WKN: A2J NVU/ISIN: LU1835929800	50,986	30,868	401
- Class P2 (USD) (distributing)	WKN: A2J P57/ISIN: LU1851368685	29,882	3,081	12,943
- Class RT (USD) (accumulating)	WKN: A2H 7Q9/ISIN: LU1720050555	971,048	54,205	116
- Class W (USD) (distributing)	WKN: A2N 7D6/ISIN: LU1892838225	34,236	17,179	4,964
- Class WT (USD) (accumulating)	WKN: A2H 7QS/ISIN: LU1720048575	108,265	49,986	5,388
Subfund assets in millions of USD		1,536.6	912.7	136.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
China	88.45
Hong Kong	2.98
Other countries	2.98
Other net assets	5.59
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	2,867.67
- negative interest rate	-2,767.95
Dividend income	16,267,158.05
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	16,267,257.77
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-339,842.36
All-in-fee	-18,818,242.09
Other expenses	-11,456.09
Total expenses	-19,169,540.54
Net income/loss	-2,902,282.77
Realised gain/loss on	
- options transactions	0.00
- securities transactions	62,278,235.10
- financial futures transactions	0.00
- forward foreign exchange transactions	256,674.89
- foreign exchange	13,897,727.35
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	73,530,354.57
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-61,101,009.27
- financial futures transactions	0.00
- forward foreign exchange transactions	-383,090.16
- foreign exchange	-113,108.36
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	11,933,146.78

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	1,450,658,006.67
(Cost price USD 1,347,019,025.57)	
Time deposits	0.00
cash at banks	80,247,121.00
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	763,575.25
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	11,678,721.15
- securities lending	0.00
- securities transactions	4,775,059.85
Other receivables	2,219.56
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	45,434.37
Total Assets	1,548,170,137.85
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-2,139,019.09
- securities lending	0.00
- securities transactions	-7,351,546.32
Capital gain tax	0.00
Other payables	-1,707,837.57
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-367,443.60
Total Liabilities	-11,565,846.58
Net assets of the Subfund	1,536,604,291.27

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	912,656,499.13
Subscriptions	1,911,273,266.71
Redemptions	-1,298,740,294.52
Distribution	-518,326.83
Result of operations	11,933,146.78
Net assets of the Subfund at the end of the reporting period	1,536,604,291.27

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	6,481,489
- issued	17,500,403
- redeemed	-9,652,072
- at the end of the reporting period	14,329,820

Allianz Alternative Investment Strategies

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investment Units					3,562,460.32	98.89
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Germany					239,397.20	6.65
DE000A1JRQC3	4Q-SPECIAL INCOME EUR (I) EUR - (0.600%)	Shs	1,930	EUR 124.04	239,397.20	6.65
Ireland					992,983.38	27.56
IE00BHBFD143	Legg Mason Global Funds plc - Legg Mason Western Asset Macro Opportunities Bond Fund -A- EUR (hedged) - (1.730%)	Shs	1,850	EUR 132.02	244,237.00	6.78
IE00B643RZ01	Lyxor Investment Strategies plc - Lyxor Epsilon Global Trend Fund -I- EUR - (1.140%)	Shs	1,750	EUR 137.10	239,919.75	6.66
IE00BTL1GS46	Nomura Funds Ireland PLC - Nomura Global Dynamic Bond Fund -I- EUR - (0.710%)	Shs	1,750	EUR 135.01	236,266.63	6.56
IE00BHBXMW22	UBS (Irl) Investor Selection PLC - Global Equity Long Short Fund -I-A1-PF- EUR - (0.870%)	Shs	2,000	EUR 136.28	272,560.00	7.56
Luxembourg					2,330,079.74	64.68
LU1946895866	Allianz Global Investors Fund - Allianz Credit Opportunities Plus -WT9- EUR - (0.700%)	Shs	3	EUR 106,800.55	320,401.65	8.89
LU0575255335	Assenagon Alpha FCP - Alpha Volatility -I- EUR - (1.020%)	Shs	315	EUR 1,043.46	328,689.90	9.12
LU0776931064	BlackRock Strategic Funds - European Absolute Return Fund -I2- EUR - (1.090%)	Shs	1,820	EUR 159.25	289,835.00	8.05
LU1376384878	BlackRock Strategic Funds - Global Event Driven Fund -A2RF- EUR (hedged) - (1.870%)	Shs	2,750	EUR 114.75	315,562.50	8.76
LU1733196908	Exane Funds 1 - Exane Integrale Fund -S- EUR - (1.210%) *	Shs	31	EUR 0.00	0.00	0.00
LU1569900605	Helium Fund SICAV - Helium Performance -E- EUR - (1.340%)	Shs	195	EUR 1,135.14	221,352.69	6.14
LU0445386369	Nordea 1 SICAV - Alpha 10 MA Fund -BP- EUR - (2.020%)	Shs	20,000	EUR 13.99	279,800.00	7.77
LU0834815101	OptoFlex -I- EUR - (0.830%)	Shs	220	EUR 1,459.90	321,178.00	8.92
LU1433232854	Pictet TR SICAV - Atlas -P- EUR - (2.000%)	Shs	2,100	EUR 120.60	253,260.00	7.03
Investment Units					3,562,460.32	98.89
Deposits at financial institutions					37,740.76	1.05
Sight deposits					37,740.76	1.05
	State Street Bank International GmbH, Luxembourg Branch	EUR			37,740.76	1.05
Investments in deposits at financial institutions					37,740.76	1.05
Net current assets/liabilities					2,345.75	0.06
Net assets of the Subfund					3,602,546.83	100.00

* Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class W (EUR) (distributing) WKN: A2D SM5/ISIN: LU1622987391	893.07	931.33	973.49
Shares in circulation			
- Class W (EUR) (distributing) WKN: A2D SM5/ISIN: LU1622987391	4,034	4,034	5,056
Subfund assets in millions of EUR	3.6	3.8	4.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Mixed Fund International	32.46
Absolute Return International	21.68
Equities International	21.25
Bonds International	15.45
Absolute Return Europe	8.05
Other net assets	1.11
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-210.72
Dividend income	0.00
Income from	
- investment funds	4,541.20
- securities lending	0.00
- contracts for difference	0.00
Other income	13,721.71
Total income	18,052.19
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-65.89
All-in-fee	-16,842.24
Other expenses	-364.99
Total expenses	-17,273.12
Net income/loss	779.07
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-27,759.55
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-1,579.10
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	-28,559.58
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-126,990.00
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	1,216.21
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	-154,333.37

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	3,562,460.32
(Cost price EUR 3,721,367.22)	
Time deposits	0.00
cash at banks	37,740.76
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	3,757.09
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	3,603,958.17
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-1,411.34
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-1,411.34
Net assets of the Subfund	3,602,546.83

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	3,756,880.20
Subscriptions	0.00
Redemptions	0.00
Distribution	
Result of operations	-154,333.37
Net assets of the Subfund at the end of the reporting period	3,602,546.83

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	4,034
- issued	0
- redeemed	0
- at the end of the reporting period	4,034

The accompanying notes form an integral part of these financial statements.

Allianz American Income

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					135,090,603.74	53.11
Bonds					135,090,603.74	53.11
Austria					589,287.50	0.23
US86964WAF95	6.0000 % Suzano Austria USD Notes 19/29	USD	500.0	117.86	589,287.50	0.23
British Virgin Islands					1,734,925.24	0.68
US82939GAC24	4.2500 % Sinopec Group Overseas Development 2018 USD Notes 18/28	USD	300.0	113.25	339,742.50	0.13
US872882AK19	2.2500 % TSMC Global USD Notes 21/31	USD	1,400.0	99.66	1,395,182.74	0.55
Canada					942,761.20	0.37
US11271LAD47	4.8500 % Brookfield Finance USD Notes 19/29	USD	800.0	117.85	942,761.20	0.37
Cayman Islands					5,006,710.32	1.97
US01609WAQ50	3.6000 % Alibaba Group Holding USD Notes 15/24	USD	850.0	107.28	911,860.11	0.36
US01609WAT99	3.4000 % Alibaba Group Holding USD Notes 17/27	USD	600.0	107.16	642,941.10	0.25
US056752AR92	3.4250 % Baidu USD Notes 20/30	USD	800.0	105.95	847,569.92	0.34
US80413MAA27	4.0000 % Saudi Electricity Global Sukuk USD Notes 14/24	USD	500.0	107.40	536,975.85	0.21
US91911TAP84	6.2500 % Vale Overseas USD Notes 16/26	USD	900.0	118.77	1,068,924.24	0.42
US948596AE12	3.3750 % Weibo USD Notes 20/30	USD	1,000.0	99.84	998,439.10	0.39
Chile					1,436,583.92	0.57
US21987BAW81	3.6250 % Corporación Nacional del Cobre de Chile USD Notes 17/27	USD	800.0	107.78	862,233.92	0.34
US29278DAA37	4.8750 % Enel Chile USD Notes 18/28	USD	500.0	114.87	574,350.00	0.23
Colombia					2,022,209.40	0.80
US059514AC35	6.2500 % Banco de Bogota USD Notes 16/26	USD	500.0	109.05	545,260.00	0.22
US05968LAM46	3.0000 % Bancolombia USD Notes 20/25	USD	500.0	101.28	506,389.40	0.20
US279158AC30	5.8750 % Ecopetrol USD Notes 13/23	USD	900.0	107.84	970,560.00	0.38
Finland					461,058.44	0.18
US65559D2A65	6.6250 % Nordea Bank USD FLR-Notes 19/undefined	USD	400.0	115.26	461,058.44	0.18
India					500,606.45	0.20
US00654GAA13	3.9490 % Adani Electricity Mumbai USD Notes 20/30	USD	500.0	100.12	500,606.45	0.20
Indonesia					1,402,848.77	0.55
US69370NAB29	4.2500 % Pelabuhan Indonesia II USD Notes 15/25	USD	500.0	109.01	545,043.35	0.22
US69370PAA93	6.4500 % Pertamina USD Notes 14/44	USD	300.0	130.44	391,312.50	0.15
US71568PAE97	5.4500 % Perusahaan Perseroan Persero PT Perusahaan Listrik Negara USD Notes 18/28	USD	400.0	116.62	466,492.92	0.18
Ireland					669,483.60	0.26
US00774MAR60	4.6250 % AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 20/27	USD	600.0	111.58	669,483.60	0.26
Israel					448,983.20	0.18
IL0060002446	4.2500 % Israel Electric USD MTN 18/28	USD	400.0	112.25	448,983.20	0.18
Japan					1,564,013.22	0.62
US606822BC70	4.0500 % Mitsubishi UFJ Financial Group USD Notes 18/28	USD	600.0	113.50	681,009.06	0.27
US86562MAC47	3.7840 % Sumitomo Mitsui Financial Group USD Notes 16/26	USD	800.0	110.38	883,004.16	0.35
Jersey					891,942.16	0.35
US03835VAD82	4.2500 % Aptiv USD Notes 15/26	USD	800.0	111.49	891,942.16	0.35
Mexico					1,479,669.04	0.58
US02364WAW55	6.1250 % América Móvil USD Notes 10/40	USD	300.0	141.40	424,210.74	0.17
US71654QCG55	6.5000 % Petróleos Mexicanos USD Notes 18/27	USD	1,000.0	105.55	1,055,458.30	0.41
Saudi Arabia					646,705.62	0.25
US80414L2D64	3.5000 % Saudi Arabian Oil USD Notes 19/29	USD	600.0	107.78	646,705.62	0.25
The Netherlands					1,675,740.10	0.66
US71647NBE85	5.0930 % Petrobras Global Finance USD Notes 20/30	USD	400.0	105.99	423,940.00	0.17
US879385AD49	8.2500 % Telefónica Europe USD Notes 00/30	USD	600.0	144.68	868,100.10	0.34
US88167AAE10	3.1500 % Teva Pharmaceutical Finance Netherlands III USD Notes 16/26	USD	400.0	95.93	383,700.00	0.15
United Arab Emirates					720,901.86	0.28
US00388WAG69	4.8750 % Abu Dhabi National Energy USD Notes 18/30	USD	600.0	120.15	720,901.86	0.28

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
United Kingdom								6,438,508.14	2.53
US034863AU41	4.5000	%	Anglo American Capital USD Notes 18/28	USD	800.0	%	112.54	900,288.08	0.35
US034863AV24	5.3750	%	Anglo American Capital USD Notes 20/25	USD	300.0	%	112.64	337,923.93	0.13
US034863AW07	5.6250	%	Anglo American Capital USD Notes 20/30	USD	600.0	%	120.84	725,027.52	0.29
US06738EAP07	5.2000	%	Barclays USD Notes 16/26	USD	1,000.0	%	114.61	1,146,080.00	0.45
US05565QDU94	4.3750	%	BP Capital Markets USD FLR- Notes 20/undefined	USD	600.0	%	106.48	638,875.02	0.25
US404280BH13	4.3750	%	HSBC Holdings USD Notes 16/26	USD	550.0	%	111.75	614,639.69	0.24
US460599AD57	6.2500	%	International Game Technology USD Notes 18/27	USD	375.0	%	113.67	426,245.63	0.17
US638602BP66	3.9000	%	Nationwide Building Society USD Notes 15/25	USD	700.0	%	109.94	769,609.96	0.30
US853254AZ38	4.0500	%	Standard Chartered USD Notes 16/26	USD	555.0	%	109.92	610,079.31	0.24
US92769XAP06	5.5000	%	Virgin Media Secured Finance USD Notes 19/29	USD	255.0	%	105.78	269,739.00	0.11
USA								106,457,665.56	41.85
US015271AJ82	3.9500	%	Alexandria Real Estate Equities Inc. USD Notes 16/27	USD	800.0	%	111.60	892,817.84	0.35
US02406PAU49	6.5000	%	American Axle & Manufacturing USD Notes 18/27	USD	450.0	%	104.31	469,395.00	0.18
US03027XAG51	4.0000	%	American Tower USD Notes 15/25	USD	1,000.0	%	109.18	1,091,770.73	0.43
US035240AL43	4.0000	%	Anheuser-Busch InBev Worldwide USD Notes 18/28	USD	500.0	%	112.84	564,180.05	0.22
US036752AG89	4.1010	%	Anthem USD Notes 18/28	USD	555.0	%	113.20	628,271.54	0.25
US037389BC65	3.7500	%	Aon USD Notes 19/29	USD	800.0	%	111.51	892,116.64	0.35
US00206RGL06	4.1000	%	AT&T USD Notes 18/28	USD	800.0	%	113.12	904,923.68	0.36
US060505FP42	5.1250	%	Bank of America USD FLR- Notes 19/undefined	USD	1,000.0	%	106.13	1,061,300.00	0.42
US06051GGC78	4.1830	%	Bank of America USD MTN 16/27	USD	400.0	%	111.64	446,550.20	0.18
US075887BW84	3.7000	%	Becton Dickinson USD Notes 17/27	USD	261.0	%	110.76	289,078.61	0.11
US097023CD51	3.2000	%	Boeing USD Notes 19/29	USD	800.0	%	104.11	832,864.32	0.33
US101137AX52	4.0000	%	Boston Scientific USD Notes 19/29	USD	1,000.0	%	113.43	1,134,255.30	0.45
US14040HBJ32	4.2000	%	Capital One Financial USD Notes 15/25	USD	800.0	%	110.89	887,111.36	0.35
US150190AB26	5.3750	%	Cedar Fair Via Canada's Wonderland Via Magnum Management Via Millennium Op USD Notes 18/27	USD	270.0	%	102.88	277,784.10	0.11
US808513AZ88	4.0000	%	Charles Schwab USD Notes 18/29	USD	800.0	%	114.04	912,330.72	0.36
US125523AH38	4.3750	%	Cigna USD Notes 19/28	USD	500.0	%	115.72	578,591.40	0.23
US172967JT97	4.4000	%	Citigroup USD Notes 15/25	USD	250.0	%	110.73	276,827.80	0.11
US172967KA87	4.4500	%	Citigroup USD Notes 15/27	USD	800.0	%	113.89	911,147.68	0.36
US200340AT44	4.0000	%	Comerica USD Notes 19/29	USD	600.0	%	114.20	685,175.76	0.27
US205887CB65	4.6000	%	Conagra Brands USD Notes 18/25	USD	400.0	%	112.42	449,693.28	0.18
US209111FX66	3.3500	%	Consolidated Edison of New York USD Notes 20/30	USD	500.0	%	109.55	547,758.35	0.21
US212015AS02	4.3750	%	Continental Resources USD Notes 18/28	USD	130.0	%	110.90	144,174.55	0.06
US22822VAH42	3.6500	%	Crown Castle International USD Notes 17/27	USD	300.0	%	110.06	330,174.27	0.13
US126650CX62	4.3000	%	CVS Health USD Notes 18/28	USD	752.0	%	114.11	858,079.45	0.34
US23311VAH06	5.1250	%	DCP Midstream Operating USD Notes 19/29	USD	500.0	%	112.88	564,392.50	0.22
US24703TAH95	6.2000	%	Dell International Via EMC USD Notes 21/30	USD	800.0	%	127.86	1,022,882.64	0.40
US247361ZZ42	7.3750	%	Delta Air Lines USD Notes 20/26	USD	500.0	%	118.18	590,898.04	0.23
US26442CAX20	3.9500	%	Duke Energy Carolinas USD Notes 18/28	USD	600.0	%	113.44	680,665.62	0.27
US26078JAD28	4.7250	%	DuPont de Nemours USD Notes 18/28	USD	600.0	%	117.50	704,975.52	0.28
US278865BE90	4.8000	%	Ecolab USD Notes 20/30	USD	800.0	%	121.24	969,949.92	0.38
US29261AAB61	4.7500	%	Encompass Health USD Notes 19/30	USD	220.0	%	105.42	231,915.20	0.09
US26884LAG41	7.5000	%	EQT USD Notes 20/30	USD	400.0	%	129.16	516,654.00	0.20
US30231GAT94	3.0430	%	Exxon Mobil USD Notes 16/26	USD	400.0	%	107.79	431,179.44	0.17

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
US3134A4KX12	6.2500	%	Federal Home Loan Mortgage USD Bonds 02/32	USD	500.0	%	145.15	725,772.00	0.28
US31359MFP32	7.2500	%	Federal National Mortgage Association USD Bonds 00/30	USD	1,500.0	%	145.80	2,186,995.05	0.86
US31428XBZ87	4.2500	%	FedEx USD Notes 20/30	USD	800.0	%	115.03	920,244.24	0.36
US345370CW84	9.0000	%	Ford Motor USD Notes 20/25	USD	595.0	%	120.69	718,090.63	0.28
US345370CX67	9.6250	%	Ford Motor USD Notes 20/30	USD	350.0	%	142.00	497,000.00	0.20
US345397ZR75	5.1130	%	Ford Motor Credit USD Notes 19/29	USD	200.0	%	111.79	223,579.00	0.09
US345397A605	5.1250	%	Ford Motor Credit USD Notes 20/25	USD	95.0	%	108.63	103,193.75	0.04
US345397B363	4.0000	%	Ford Motor Credit USD Notes 20/30	USD	200.0	%	104.16	208,328.00	0.08
US35671DCD57	5.2500	%	Freeport-McMoRan USD Notes 19/29	USD	500.0	%	108.75	543,772.50	0.21
US361448BE25	4.7000	%	GATX USD Notes 19/29	USD	500.0	%	115.97	579,865.70	0.23
US37045VAV27	6.1250	%	General Motors USD Notes 20/25	USD	800.0	%	117.26	938,071.28	0.37
US37045VAU44	6.8000	%	General Motors USD Notes 20/27	USD	600.0	%	124.95	749,710.74	0.29
US38141GWB66	3.8500	%	Goldman Sachs Group USD Notes 17/27	USD	400.0	%	109.95	439,805.92	0.17
US404121AJ49	5.6250	%	HCA USD Notes 18/28	USD	600.0	%	119.10	714,570.00	0.28
US42824CAW91	4.9000	%	Hewlett Packard Enterprise USD Notes 16/25	USD	800.0	%	113.15	905,228.88	0.36
US443201AA64	6.8750	%	Howmet Aerospace USD Notes 20/25	USD	500.0	%	116.88	584,375.00	0.23
US44701QBE17	4.5000	%	Huntsman International USD Notes 19/29	USD	800.0	%	113.52	908,187.31	0.36
US459200KA85	3.5000	%	International Business Machines USD Notes 19/29	USD	500.0	%	110.33	551,666.25	0.22
US46625HJZ47	4.1250	%	JPMorgan Chase USD Notes 14/26	USD	800.0	%	112.45	899,619.68	0.35
US489399AM73	5.0000	%	Kennedy-Wilson USD Notes 21/31	USD	450.0	%	102.25	460,125.00	0.18
US49456BAP67	4.3000	%	Kinder Morgan USD Notes 18/28	USD	550.0	%	113.48	624,126.47	0.25
US517834AE74	3.5000	%	Las Vegas Sands USD Notes 19/26	USD	600.0	%	102.72	616,314.84	0.24
US526057CD41	4.7500	%	Lennor USD Notes 18/27	USD	500.0	%	115.72	578,585.55	0.23
US548661DU82	4.5000	%	Lowe's Companies USD Notes 20/30	USD	800.0	%	117.58	940,632.48	0.37
US565849AP16	4.4000	%	Marathon Oil USD Notes 17/27	USD	600.0	%	112.47	674,835.00	0.26
US58933YAX31	3.4000	%	Merck USD Notes 19/29	USD	800.0	%	110.89	887,109.28	0.35
US552953CH22	4.7500	%	MGM Resorts International USD Notes 20/28	USD	380.0	%	105.75	401,850.00	0.16
US61746BEF94	3.6250	%	Morgan Stanley USD Notes 17/27	USD	600.0	%	110.29	661,730.04	0.26
US55342UAM62	3.5000	%	MPT Operating Partnership Via MPT Finance USD Notes 20/31	USD	800.0	%	102.51	820,056.32	0.32
US63938CAK45	5.0000	%	Navient USD Notes 20/27	USD	250.0	%	104.29	260,713.75	0.10
US67059TAH86	6.3750	%	NuStar Logistics USD Notes 20/30	USD	425.0	%	110.21	468,375.50	0.18
US674599EA94	8.8750	%	Occidental Petroleum USD Notes 20/30	USD	100.0	%	136.17	136,167.00	0.05
US674599ED34	6.6250	%	Occidental Petroleum USD Notes 20/30	USD	775.0	%	123.69	958,578.13	0.38
US85172FAQ28	6.6250	%	OneMain Finance USD Notes 19/28	USD	365.0	%	114.92	419,441.58	0.16
US85172FAR01	5.3750	%	OneMain Finance USD Notes 19/29	USD	330.0	%	108.92	359,429.86	0.14
US68389XBN49	3.2500	%	Oracle USD Notes 17/27	USD	600.0	%	108.50	651,009.36	0.26
US701094AN45	3.2500	%	Parker-Hannifin USD Notes 19/29	USD	600.0	%	107.62	645,710.28	0.25
US69318FAJ75	6.0000	%	PBF Holding Via PBF Finance USD Notes 20/28	USD	285.0	%	64.89	184,929.38	0.07
US718546AR56	3.9000	%	Phillips 66 USD Notes 18/28	USD	800.0	%	110.91	887,293.44	0.35
US745867AW12	5.5000	%	PulteGroup USD Notes 16/26	USD	277.0	%	115.95	321,173.19	0.13
US913017CY37	4.1250	%	Raytheon Technologies USD Notes 18/28	USD	400.0	%	113.92	455,678.56	0.18
US776743AF34	4.2000	%	Roper Technologies USD Notes 18/28	USD	550.0	%	113.85	626,181.22	0.25
US257867AZ49	7.0000	%	RR Donnelley & Sons USD Notes 13/22	USD	110.0	%	102.21	112,432.65	0.04
US824348AW63	3.4500	%	Sherwin-Williams USD Notes 17/27	USD	575.0	%	109.92	632,043.16	0.25
US828807DC85	3.3750	%	Simon Property Group USD Notes 17/27	USD	600.0	%	109.14	654,824.70	0.26
US78454LAW00	6.5000	%	SM Energy USD Notes 21/28	USD	340.0	%	103.65	352,403.20	0.14
US84265VAE56	6.7500	%	Southern Copper USD Notes 10/40	USD	300.0	%	140.16	420,483.00	0.16
US844741BK34	5.1250	%	Southwest Airlines USD Notes 20/27	USD	600.0	%	117.00	702,026.04	0.28
US845467AS85	5.3750	%	Southwestern Energy USD Notes 21/30	USD	345.0	%	108.13	373,031.25	0.15
US84861TAD00	4.0000	%	Spirit Realty USD Notes 19/29	USD	600.0	%	110.83	665,008.92	0.26
US87165BAP85	5.1500	%	Synchrony Financial USD Notes 19/29	USD	500.0	%	117.24	586,211.20	0.23

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Currency (in 1,000)/ Contracts	Shares/ Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
US871829BL07	5.9500	%	Sysco USD Notes 20/30	USD	800.0	%	127.57	1,020,539.44	0.40
US880591CJ98	6.7500	%	Tennessee Valley Authority USD Bonds 95/25	USD	500.0	%	123.52	617,596.40	0.24
US880591DM19	7.1250	%	Tennessee Valley Authority USD Bonds 00/30	USD	500.0	%	145.17	725,870.20	0.28
US883556CG56	4.4970	%	Thermo Fisher Scientific USD Notes 20/30	USD	1,000.0	%	118.26	1,182,599.90	0.46
US87264ABF12	3.8750	%	T-Mobile USA USD Notes 21/30	USD	660.0	%	110.62	730,089.23	0.29
US89236TGY55	3.3750	%	Toyota Motor Credit USD MTN 20/30	USD	800.0	%	110.89	887,116.88	0.35
US893647BB29	6.3750	%	TransDigm USD Notes 17/26	USD	545.0	%	103.51	564,113.15	0.22
US893647BL01	5.5000	%	TransDigm USD Notes 20/27	USD	215.0	%	103.39	222,297.10	0.09
US05531GAB77	3.8750	%	Truist Financial USD MTN 19/29	USD	800.0	%	112.89	903,156.88	0.35
US902494BK88	4.3500	%	Tyson Foods USD Notes 19/29	USD	545.0	%	115.74	630,773.79	0.25
US907818FU72	2.3750	%	Union Pacific USD Notes 21/31	USD	600.0	%	102.45	614,682.42	0.24
US911365BL76	5.2500	%	United Rentals North America USD Notes 19/30	USD	500.0	%	109.50	547,500.00	0.21
US912810EQ77	6.2500	%	United States Government USD Bonds 93/23	USD	1,500.0	%	111.22	1,668,281.25	0.66
US912810ES34	7.5000	%	United States Government USD Bonds 94/24	USD	2,250.0	%	121.59	2,735,683.65	1.08
US912810ET17	7.6250	%	United States Government USD Bonds 95/25	USD	2,500.0	%	123.49	3,087,304.75	1.21
US912810EV62	6.8750	%	United States Government USD Bonds 95/25	USD	2,500.0	%	123.38	3,084,570.25	1.21
US912810EW46	6.0000	%	United States Government USD Bonds 96/26	USD	2,500.0	%	122.02	3,050,390.50	1.20
US912810EX29	6.7500	%	United States Government USD Bonds 96/26	USD	2,000.0	%	127.53	2,550,625.00	1.00
US912810EY02	6.5000	%	United States Government USD Bonds 96/26	USD	1,500.0	%	127.42	1,911,328.05	0.75
US912810EZ76	6.6250	%	United States Government USD Bonds 97/27	USD	2,000.0	%	129.16	2,583,281.20	1.02
US912810FA17	6.3750	%	United States Government USD Bonds 97/27	USD	1,750.0	%	129.90	2,273,222.70	0.89
US912810FB99	6.1250	%	United States Government USD Bonds 97/27	USD	2,000.0	%	129.36	2,587,187.40	1.02
US912810FF04	5.2500	%	United States Government USD Bonds 98/28	USD	2,250.0	%	126.98	2,857,148.33	1.12
US912810FE39	5.5000	%	United States Government USD Bonds 98/28	USD	2,500.0	%	127.78	3,194,531.25	1.26
US912810FG86	5.2500	%	United States Government USD Bonds 99/29	USD	1,500.0	%	127.57	1,913,554.65	0.75
US912810FJ26	6.1250	%	United States Government USD Bonds 99/29	USD	1,750.0	%	135.80	2,376,445.23	0.93
US912810FM54	6.2500	%	United States Government USD Bonds 00/30	USD	750.0	%	139.40	1,045,488.30	0.41
US912810FP85	5.3750	%	United States Government USD Bonds 01/31	USD	1,250.0	%	134.49	1,681,152.38	0.66
US912909AU28	6.8750	%	United States Steel USD Notes 21/29	USD	500.0	%	106.15	530,730.00	0.21
US91159HHR49	3.1500	%	US Bancorp USD MTN 17/27	USD	400.0	%	109.24	436,961.36	0.17
US92343VDY74	4.1250	%	Verizon Communications USD Notes 17/27	USD	800.0	%	113.60	908,772.32	0.36
US918204BC10	2.9500	%	VF USD Notes 20/30	USD	500.0	%	105.21	526,026.85	0.21
US931142EE96	3.7000	%	Walmart USD Notes 18/28	USD	600.0	%	113.37	680,233.86	0.27
US254687FQ40	3.8000	%	Walt Disney USD Notes 20/30	USD	800.0	%	113.91	911,295.28	0.36
US887317BB04	3.8000	%	Warner Media USD Notes 16/27	USD	500.0	%	107.29	536,462.50	0.21
US94974BGL80	4.3000	%	Wells Fargo USD MTN 15/27	USD	800.0	%	113.66	909,265.52	0.36
US963320AW61	4.7500	%	Whirlpool USD Notes 19/29	USD	600.0	%	117.18	703,053.30	0.28
US988498AP63	4.6250	%	Yum! Brands USD Notes 21/32	USD	330.0	%	106.63	351,862.50	0.14
Securities and money-market instruments dealt on another regulated market								105,644,227.71	41.53
Bonds								105,644,227.71	41.53
Australia								415,000.00	0.16
US30251GBC06	4.3750	%	FMG Resources August 2006 USD Notes 21/31	USD	400.0	%	103.75	415,000.00	0.16

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Bermuda							1,316,014.50	0.52
US00928QAT85	5.2500	%	Aircastle USD Notes 20/25	USD	500.0	% 111.63	558,165.35	0.22
US00928QAU58	2.8500	%	Aircastle USD Notes 21/28	USD	500.0	% 101.29	506,437.50	0.20
US62886HBA86	5.8750	%	NCL USD Notes 20/26	USD	245.0	% 102.62	251,411.65	0.10
Canada							3,161,949.69	1.24
US68245XAM11	4.0000	%	1011778 BC Via New Red Finance USD Notes 20/30	USD	700.0	% 98.94	692,587.00	0.27
US071734AF49	7.2500	%	Bausch Health Companies USD Notes 19/29	USD	570.0	% 102.09	581,895.90	0.23
US36168QAN43	4.7500	%	GFL Environmental USD Notes 21/29	USD	655.0	% 102.71	672,760.33	0.26
US443628AJ11	4.5000	%	Hudbay Minerals USD Notes 21/26	USD	310.0	% 98.89	306,555.90	0.12
US780082AD52	4.6500	%	Royal Bank of Canada USD MTN 16/26	USD	800.0	% 113.52	908,150.56	0.36
Cayman Islands							2,063,146.08	0.81
US81180WAR25	4.8750	%	Seagate HDD Cayman USD Notes 15/27	USD	500.0	% 112.91	564,537.50	0.22
US88032WAG15	3.5950	%	Tencent Holdings USD Notes 18/28	USD	1,400.0	% 107.04	1,498,608.58	0.59
China							885,920.56	0.35
US061202AA55	5.0000	%	Bank of China USD Notes 14/24	USD	800.0	% 110.74	885,920.56	0.35
Germany							600,682.62	0.24
US251541AQ13	4.2500	%	Deutsche Bank USD Notes 17/21	USD	600.0	% 100.11	600,682.62	0.24
India							538,005.45	0.21
US08860HAA23	4.3750	%	Bharti Airtel USD Notes 15/25	USD	500.0	% 107.60	538,005.45	0.21
Ireland							524,568.75	0.21
US47216FAA57	4.3750	%	Jazz Securities USD Notes 21/29	USD	505.0	% 103.88	524,568.75	0.21
Liberia							919,011.73	0.36
US780153AZ50	11.5000	%	Royal Caribbean Cruises USD Notes 20/25	USD	676.0	% 113.97	770,403.40	0.30
US780153BG60	5.5000	%	Royal Caribbean Cruises USD Notes 21/28	USD	145.0	% 102.49	148,608.33	0.06
Panama							736,065.50	0.29
US143658BG61	10.5000	%	Carnival USD Notes 20/26	USD	500.0	% 116.13	580,625.00	0.23
US143658BN13	5.7500	%	Carnival USD Notes 21/27	USD	150.0	% 103.63	155,440.50	0.06
Singapore							926,304.16	0.36
US33938XAB10	4.8750	%	Flex USD Notes 20/30	USD	800.0	% 115.79	926,304.16	0.36
Supranational							855,739.24	0.34
US00253XAB73	5.7500	%	American Airlines Via AAdvantage Loyalty USD Notes 21/29	USD	160.0	% 107.88	172,609.60	0.07
US62954HAB42	4.3000	%	NXP Via NXP Funding Via NXP USA USD Notes 19/29	USD	600.0	% 113.85	683,129.64	0.27
Switzerland							1,715,245.86	0.67
US225401AP33	4.1940	%	Crédit Suisse Group USD FLR-Notes 20/31	USD	1,000.0	% 111.88	1,118,751.60	0.44
US90351DAB38	4.1250	%	UBS Group USD Notes 15/25	USD	540.0	% 110.46	596,494.26	0.23
United Kingdom							272,878.58	0.11
US92769VAJ89	5.0000	%	Virgin Media Finance USD Notes 20/30	USD	265.0	% 102.97	272,878.58	0.11
USA							90,713,694.99	35.66
US00287YCX58	3.8000	%	AbbVie USD Notes 20/25	USD	800.0	% 108.66	869,287.12	0.34
US00653VAC54	4.6250	%	AdaptHealth USD Notes 21/29	USD	725.0	% 99.88	724,133.63	0.28
US00109LAA17	4.1250	%	ADT Security USD Notes 21/29	USD	540.0	% 99.23	535,815.00	0.21
US013092AE14	4.8750	%	Albertsons Companies Via Safeway Via New Albertsons Via Albertsons USD Notes 20/30	USD	300.0	% 108.04	324,117.54	0.13
US023135BN51	5.2000	%	Amazon.com USD Notes 17/25	USD	800.0	% 116.29	930,291.20	0.37
US023771S586	11.7500	%	American Airlines USD Notes 20/25	USD	475.0	% 124.00	589,000.00	0.23
US031162CQ15	3.2000	%	Amgen USD Notes 17/27	USD	500.0	% 108.93	544,653.75	0.21
US031652BK50	6.6250	%	Amkor Technology USD Notes 19/27	USD	700.0	% 107.25	750,750.00	0.30
US03674XAX97	7.6250	%	Antero Resources USD Notes 21/29	USD	400.0	% 110.88	443,500.00	0.17
US001877AA71	4.1250	%	API Group USD Notes 21/29	USD	330.0	% 98.11	323,763.00	0.13
US037833BY53	3.2500	%	Apple USD Notes 16/26	USD	800.0	% 108.87	870,969.52	0.34
US038522AQ17	5.0000	%	Aramark Services USD Notes 18/28	USD	470.0	% 103.17	484,917.80	0.19
US043436AV64	4.7500	%	Asbury Automotive Group USD Notes 20/30	USD	449.0	% 104.75	470,327.50	0.18
US053499AL36	6.1250	%	Avaya USD Notes 20/28	USD	465.0	% 105.34	489,821.70	0.19

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Currency (in 1,000)/ Contracts	Shares/ 30/09/2021	Holdings	Price	Market Value in USD	% of Subfund assets	
US053773BF30	5.3750	%	Avis Budget Car Rental Via Avis Budget Finance USD Notes 21/29	USD	510.0	%	105.61	538,613.55	0.21
US06051GHM42	4.2710	%	Bank of America USD FLR-MTN 18/29	USD	800.0	%	113.54	908,290.40	0.36
US501797AW48	6.6250	%	Bath & Body Works USD Notes 20/30	USD	505.0	%	113.69	574,124.40	0.23
US91911XAW48	8.5000	%	Bausch Health Americas USD Notes 18/27	USD	600.0	%	107.06	642,375.00	0.25
US085770AB14	5.6250	%	Berry Global USD Notes 19/27	USD	310.0	%	105.63	327,437.50	0.13
US05565EBE41	3.9500	%	BMW US Capital USD Notes 18/28	USD	600.0	%	113.00	677,989.92	0.27
US09857LAR96	4.6250	%	Booking Holdings USD Notes 20/30	USD	600.0	%	118.93	713,577.84	0.28
US09951LAB99	4.0000	%	Booz Allen Hamilton USD Notes 21/29	USD	530.0	%	102.62	543,886.00	0.21
US10922NAC74	3.7000	%	Brighthouse Financial USD Notes 18/27	USD	400.0	%	109.56	438,228.28	0.17
US11135FAL58	4.1100	%	Broadcom USD Notes 20/28	USD	800.0	%	111.34	890,721.20	0.35
US12008RAN70	5.0000	%	Builders FirstSource USD Notes 20/30	USD	400.0	%	107.17	428,684.00	0.17
US28470RAH57	6.2500	%	Caesars Entertainment USD Notes 20/25	USD	850.0	%	105.41	895,957.38	0.35
US14448CAQ78	2.7220	%	Carrier Global USD Notes 20/30	USD	600.0	%	103.58	621,461.40	0.24
US1248EPCB75	5.3750	%	CCO Holdings Via CCO Holdings Capital USD Notes 19/29	USD	805.0	%	108.33	872,056.50	0.34
US1248EPCN14	4.5000	%	CCO Holdings Via CCO Holdings Capital USD Notes 21/32	USD	400.0	%	103.29	413,154.00	0.16
US15135BAT89	4.6250	%	Centene USD Notes 20/29	USD	270.0	%	109.06	294,468.75	0.12
US159864AJ65	4.0000	%	Charles River Laboratories International USD Notes 21/31	USD	300.0	%	105.35	316,060.50	0.12
US16411QAL59	3.2500	%	Cheniere Energy Partners USD Notes 21/32	USD	400.0	%	100.24	400,960.00	0.16
US17302XAM83	6.3750	%	CITGO Petroleum USD Notes 21/26	USD	345.0	%	102.39	353,236.88	0.14
US18064PAC32	3.8750	%	Clarivate Science Holdings USD Notes 21/28	USD	500.0	%	100.17	500,847.50	0.20
US185899AG62	6.7500	%	Cleveland-Cliffs USD Notes 20/26	USD	375.0	%	106.56	399,609.38	0.16
US12653CAC29	7.2500	%	CNX Resources USD Notes 19/27	USD	445.0	%	106.76	475,086.45	0.19
US19260QAD97	3.6250	%	Coinbase Global USD Notes 21/31	USD	275.0	%	95.88	263,656.25	0.10
US15723RAC88	6.3750	%	Colfax USD Notes 19/26	USD	259.0	%	105.14	272,311.31	0.11
US20030NCT63	4.1500	%	Comcast USD Notes 18/28	USD	750.0	%	115.08	863,116.65	0.34
US20337YAA55	6.0000	%	CommScope Technologies USD Notes 15/25	USD	346.0	%	101.63	351,622.50	0.14
US205768AS39	6.7500	%	Comstock Resources USD Notes 21/29	USD	500.0	%	107.84	539,198.00	0.21
US20848VAB18	6.5000	%	Consensus Cloud Solutions USD Notes 21/28	USD	395.0	%	103.88	410,306.25	0.16
US21036PAY43	3.6000	%	Constellation Brands USD Notes 18/28	USD	400.0	%	109.93	439,731.84	0.17
US212015AT84	5.7500	%	Continental Resources USD Notes 20/31	USD	140.0	%	121.09	169,523.90	0.07
US226373AR90	6.0000	%	Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 21/29	USD	490.0	%	104.61	512,608.60	0.20
US126307AY37	7.5000	%	CSC Holdings USD Notes 18/28	USD	450.0	%	108.27	487,194.75	0.19
US126307BA42	5.7500	%	CSC Holdings USD Notes 19/30	USD	475.0	%	102.43	486,533.00	0.19
US25272KAW36	7.1250	%	Dell International Via EMC USD Notes 16/24	USD	400.0	%	102.36	409,424.16	0.16
US247361ZX93	7.0000	%	Delta Air Lines USD Notes 20/25	USD	600.0	%	116.93	701,555.34	0.28
US248019AU57	8.0000	%	Deluxe USD Notes 21/29	USD	440.0	%	104.90	461,568.80	0.18
US25466AAP66	4.6500	%	Discover Bank USD Notes 18/28	USD	1,000.0	%	116.23	1,162,322.80	0.46
US25470DBF50	4.1250	%	Discovery Communications USD Notes 19/29	USD	800.0	%	112.00	895,994.96	0.35
US25470XBB01	7.3750	%	DISH DBS USD Notes 20/28	USD	600.0	%	106.69	640,110.00	0.25
US278642AU75	3.6000	%	eBay Inc. USD Notes 17/27	USD	800.0	%	110.61	884,844.16	0.35
US28035QAA04	5.5000	%	Edgewell Personal Care USD Notes 20/28	USD	185.0	%	105.13	194,481.25	0.08
US29278NAN30	5.5000	%	Energy Transfer USD Notes 19/27	USD	600.0	%	117.52	705,149.04	0.28
US26885BAH33	6.5000	%	EQM Midstream Partners USD Notes 20/27	USD	335.0	%	112.71	377,566.78	0.15
US26885BAL45	4.7500	%	EQM Midstream Partners USD Notes 21/31	USD	130.0	%	104.13	135,362.50	0.05
US30212PAS48	6.2500	%	Expedia Group USD Notes 20/25	USD	800.0	%	115.19	921,527.36	0.36
US3130AERV45	3.1250	%	Federal Home Loan Banks USD Bonds 18/25	USD	500.0	%	108.87	544,368.35	0.21

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
US31359MEU36	6.2500	%	Federal National Mortgage Association USD Bonds 99/29	USD	1,500.0	%	134.70	2,020,564.80	0.79
US31359MFJ71	7.1250	%	Federal National Mortgage Association USD Bonds 00/30	USD	1,500.0	%	143.61	2,154,190.05	0.85
US31677AAB08	3.8500	%	Fifth Third Bank USD Notes 16/26	USD	600.0	%	110.28	661,686.96	0.26
US337738AR95	4.2000	%	Fiserv USD Notes 18/28	USD	600.0	%	113.92	683,545.14	0.27
US34960PAC59	9.7500	%	Fortress Transportation and Infrastructure Investors USD Notes 20/27	USD	265.0	%	112.97	299,370.50	0.12
US34960PAD33	5.5000	%	Fortress Transportation and Infrastructure Investors USD Notes 21/28	USD	150.0	%	101.01	151,518.75	0.06
US35906ABF49	5.0000	%	Frontier Communications Holdings USD Notes 20/28	USD	595.0	%	104.81	623,637.35	0.25
US364760AQ18	3.8750	%	Gap USD Notes 21/31	USD	400.0	%	100.39	401,544.00	0.16
US378272AN87	4.0000	%	Glencore Funding USD Notes 17/27	USD	600.0	%	109.83	658,985.16	0.26
US361841AP42	4.0000	%	GLP Capital Via GLP Financing II USD Notes 19/30	USD	500.0	%	107.74	538,713.95	0.21
US38141GWZ35	4.2230	%	Goldman Sachs Group USD FLR-Notes 18/29	USD	800.0	%	113.24	905,925.92	0.36
US382550BJ95	5.2500	%	Goodyear Tire & Rubber USD Notes 21/31	USD	300.0	%	106.75	320,250.00	0.13
US382550BP55	5.2500	%	Goodyear Tire & Rubber USD Notes 21/31	USD	320.0	%	106.85	341,920.00	0.13
US389375AL09	4.7500	%	Gray Television USD Notes 20/30	USD	675.0	%	98.44	664,439.63	0.26
US398433AP71	5.7500	%	Griffon USD Notes 20/28	USD	590.0	%	105.64	623,273.05	0.24
US42226AAA51	4.5000	%	HealthEquity USD Notes 21/29	USD	200.0	%	101.75	203,500.00	0.08
US42704LAA26	5.5000	%	Herc Holdings USD Notes 19/27	USD	335.0	%	104.88	351,331.25	0.14
US432833AL52	4.0000	%	Hilton Domestic Operating USD Notes 20/31	USD	400.0	%	101.96	407,836.00	0.16
US44055PAA49	5.5000	%	Horizon Therapeutics USA USD Notes 19/27	USD	400.0	%	106.25	425,000.00	0.17
US444454AF95	6.6250	%	Hughes Satellite Systems USD Notes 17/26	USD	450.0	%	113.67	511,524.00	0.20
US46284VAJ08	5.2500	%	Iron Mountain USD Notes 20/30	USD	735.0	%	106.44	782,319.30	0.31
US24422EUE75	3.4500	%	John Deere Capital USD MTN 18/25	USD	1,000.0	%	108.68	1,086,806.20	0.43
US48088LAB36	8.5000	%	Joseph T Ryerson & Son USD Notes 20/28	USD	180.0	%	111.14	200,045.70	0.08
US48128BAF85	5.0000	%	JPMorgan Chase USD FLR-Notes 19/undefined	USD	1,000.0	%	104.92	1,049,152.10	0.41
US500605AH33	6.0000	%	Koppers USD Notes 17/25	USD	300.0	%	102.38	307,125.00	0.12
US50076QAN60	6.5000	%	Kraft Heinz Foods USD Notes 13/40	USD	400.0	%	142.43	569,729.25	0.22
US50077LAL09	5.0000	%	Kraft Heinz Foods USD Notes 16/35	USD	630.0	%	123.45	777,754.20	0.31
US53079EBG89	4.5690	%	Liberty Mutual Group USD Notes 19/29	USD	400.0	%	116.15	464,590.84	0.18
US538034AR08	4.7500	%	Live Nation Entertainment USD Notes 19/27	USD	800.0	%	101.81	814,460.00	0.32
US541056AA53	5.5000	%	Logan Merger Sub USD Notes 20/27	USD	450.0	%	101.94	458,714.25	0.18
US156700BD72	4.5000	%	Lumen Technologies USD Notes 20/29	USD	600.0	%	97.66	585,969.00	0.23
US550241AA19	5.3750	%	Lumen Technologies USD Notes 21/29	USD	705.0	%	102.64	723,597.90	0.28
US571903BD44	5.7500	%	Marriott International USD Notes 20/25	USD	400.0	%	114.46	457,836.88	0.18
US573874AG92	2.9500	%	Marvell Technology USD Notes 21/31	USD	800.0	%	102.48	819,819.36	0.32
US57665RAG11	5.0000	%	Match Group Holdings II USD Notes 17/27	USD	205.0	%	104.73	214,695.89	0.08
US588056BB60	5.1250	%	Mercer International USD Notes 21/29	USD	525.0	%	101.64	533,586.38	0.21
US595112BQ52	4.6630	%	Micron Technology USD Notes 19/30	USD	800.0	%	115.24	921,896.72	0.36
US594918BR43	2.4000	%	Microsoft USD Notes 16/26	USD	1,000.0	%	106.31	1,063,135.60	0.42
US599191AA16	6.5000	%	Mileage Plus Holdings Via Mileage Plus Intellectual Property Assets USD Notes 20/27	USD	600.0	%	109.00	653,988.00	0.26
US60783XAA28	5.0000	%	ModivCare Escrow Issuer USD Notes 21/29	USD	210.0	%	103.38	217,087.50	0.09
US6174468G77	4.4310	%	Morgan Stanley USD FLR-MTN 19/30	USD	800.0	%	115.51	924,059.20	0.36
US61945CAG87	4.0500	%	Mosaic USD Notes 17/27	USD	500.0	%	112.34	561,677.50	0.22
US55354GAK67	3.6250	%	MSCI USD Notes 20/30	USD	500.0	%	104.11	520,540.00	0.20
US63861CAC38	5.5000	%	Nationstar Mortgage Holdings USD Notes 20/28	USD	450.0	%	103.20	464,379.75	0.18
US63938CAJ71	6.7500	%	Navient USD Notes 18/26	USD	355.0	%	111.93	397,347.95	0.16
US63938CAL28	4.8750	%	Navient USD Notes 21/28	USD	185.0	%	101.94	188,585.30	0.07
US62886EBA55	5.1250	%	NCR USD Notes 21/29	USD	500.0	%	103.24	516,192.50	0.20

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US64083YAA91	5.5000 % NESCO Holdings II USD Notes 21/29	USD	350.0	% 103.40	361,891.25	0.14
US64110LAU08	5.3750 % Netflix USD Notes 19/29	USD	610.0	% 121.41	740,573.55	0.29
US65343HAA95	5.6250 % Nexstar Broadcasting USD Notes 19/27	USD	700.0	% 105.85	740,929.00	0.29
US62922LAA61	7.5000 % NGL Energy Operating Via NGL Energy Finance USD Notes 21/26	USD	400.0	% 102.00	408,004.00	0.16
US655664AY65	4.2500 % Nordstrom USD Notes 21/31	USD	1,000.0	% 101.53	1,015,317.45	0.40
US674599DC69	5.5500 % Occidental Petroleum USD Notes 19/26	USD	435.0	% 111.27	484,031.03	0.19
US85172FAF62	8.2500 % OneMain Finance USD Notes 13/23	USD	350.0	% 111.56	390,467.00	0.15
US67103HAF47	3.6000 % O'Reilly Automotive USD Notes 17/27	USD	750.0	% 111.50	836,277.60	0.33
US68622TAB70	5.1250 % Organon Via Organon Foreign Debt Co-Issuer USD Notes 21/31	USD	555.0	% 105.26	584,165.25	0.23
US69073TAT07	6.6250 % Owens-Brockway Glass Container USD Notes 20/27	USD	380.0	% 107.67	409,132.70	0.16
US70052LAC72	4.8750 % Park Intermediate Holdings Via PK Domestic Property Via PK Finance Co-Issuer USD Notes 21/29	USD	310.0	% 102.88	318,920.19	0.13
US700677AR89	6.6250 % Park-Ohio Industries USD Notes 17/27	USD	380.0	% 99.92	379,711.20	0.15
US69327RAJ05	5.7500 % PDC Energy USD Notes 18/26	USD	450.0	% 104.13	468,562.50	0.18
US70932MAB37	4.2500 % PennyMac Financial Services USD Notes 21/29	USD	310.0	% 95.13	294,887.50	0.12
US713448DY13	3.0000 % PepsiCo USD Notes 17/27	USD	600.0	% 109.57	657,412.02	0.26
US71376LAE02	4.2500 % Performance Food Group USD Notes 21/29	USD	645.0	% 100.01	645,051.60	0.25
US71953LAA98	6.1250 % Picasso Finance Sub USD Notes 20/25	USD	324.0	% 105.30	341,162.28	0.13
US727493AC24	4.7500 % Plantronics USD Notes 21/29	USD	610.0	% 94.68	577,520.55	0.23
US693475BA21	2.3070 % PNC Financial Services Group USD FLR-Notes 21/32	USD	600.0	% 101.46	608,772.54	0.24
US737446AR57	4.5000 % Post Holdings USD Notes 21/31	USD	395.0	% 99.59	393,384.45	0.15
US74112BAL99	5.1250 % Prestige Brands USD Notes 19/28	USD	400.0	% 104.31	417,244.00	0.16
US744320AM42	5.6250 % Prudential Financial USD FLR-Notes 12/43	USD	300.0	% 106.35	319,063.89	0.13
US785592AJ58	5.7500 % Sabine Pass Liquefaction USD Notes 14/24	USD	400.0	% 111.43	445,706.00	0.18
US806851AG69	4.0000 % Schlumberger Holdings USD Notes 15/25	USD	800.0	% 110.07	880,560.48	0.35
US80874YAW03	5.0000 % Scientific Games International USD Notes 17/25	USD	750.0	% 103.00	772,500.00	0.30
US81105DAA37	3.8750 % Scripps Escrow II USD Notes 20/29	USD	400.0	% 100.66	402,628.00	0.16
US816196AT67	6.2500 % Select Medical USD Notes 19/26	USD	315.0	% 105.25	331,542.23	0.13
US44106MAT99	4.5000 % Service Properties Trust USD Notes 14/25	USD	490.0	% 100.38	491,879.15	0.19
US44106MAZ59	4.3500 % Service Properties Trust USD Notes 19/24	USD	235.0	% 101.13	237,643.75	0.09
US82873MAA18	4.6250 % Simmons Foods Via Simmons Prepared Foods Via Simmons Pet Food Via Simmons Feed USD Notes 21/29	USD	305.0	% 101.26	308,853.68	0.12
US82967NBJ63	4.0000 % Sirius XM Radio USD Notes 21/28	USD	670.0	% 101.75	681,725.00	0.27
US85207UAK16	7.6250 % Sprint USD Notes 18/26	USD	700.0	% 121.61	851,239.34	0.33
US78466CAC01	5.5000 % SS&C Technologies USD Notes 19/27	USD	500.0	% 105.75	528,750.00	0.21
US855244AR02	4.0000 % Starbucks USD Notes 18/28	USD	600.0	% 114.01	684,043.50	0.27
US86614RAN70	5.2500 % Summit Materials Via Summit Materials Finance USD Notes 20/29	USD	430.0	% 105.47	453,521.00	0.18
US86765LAN73	5.8750 % Sunoco Via Sunoco Finance USD Notes 18/28	USD	305.0	% 105.76	322,566.48	0.13
US87612BBL53	6.5000 % Targa Resources Partners Via Targa Resources Partners Finance USD Notes 19/27	USD	330.0	% 107.88	355,987.50	0.14
US87724RAB87	5.7500 % Taylor Morrison Communities USD Notes 19/28	USD	330.0	% 111.60	368,263.50	0.14
US88023UAJ07	3.8750 % Tempur Sealy International USD Notes 21/31	USD	395.0	% 100.26	396,040.83	0.16
US880349AS45	7.8750 % Tenneco USD Notes 20/29	USD	275.0	% 111.75	307,312.50	0.12
US880779BA01	5.0000 % Terex USD Notes 21/29	USD	440.0	% 104.00	457,594.50	0.18
US87264ABW45	3.5000 % T-Mobile USA USD Notes 21/31	USD	290.0	% 105.73	306,605.40	0.12
US896818AS01	8.8750 % Triumph Group USD Notes 20/24	USD	336.0	% 110.13	370,020.00	0.15
US897051AC29	4.6250 % Tronox USD Notes 21/29	USD	505.0	% 99.76	503,765.28	0.20

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US90353TAE01	7.5000 % Uber Technologies USD Notes 19/27	USD	725.0	% 109.14	791,268.63	0.31
US90290MAC55	6.2500 % US Foods USD Notes 20/25	USD	500.0	% 105.28	526,400.00	0.21
US91740PAF53	6.8750 % USA Compression Partners Via USA Compression Finance USD Notes 19/27	USD	495.0	% 105.93	524,348.55	0.21
US92343VEU44	4.0160 % Verizon Communications USD Notes 19/29	USD	400.0	% 113.75	454,980.96	0.18
US92556HAA59	4.7500 % ViacomCBS USD Notes 20/25	USD	400.0	% 112.29	449,140.68	0.18
US92556HAB33	4.9500 % ViacomCBS Inc. USD Notes 20/31	USD	400.0	% 120.10	480,415.52	0.19
US928668AU66	4.7500 % Volkswagen Group of America Finance LLC USD Notes 18/28	USD	800.0	% 116.96	935,666.88	0.37
US95000U2L65	4.4780 % Wells Fargo USD FLR-MTN 20/31	USD	600.0	% 116.81	700,875.36	0.28
US949746RN35	5.8750 % Wells Fargo USD FLR-Notes 15/undefined	USD	300.0	% 112.11	336,325.92	0.13
US95081QAP90	7.2500 % WESCO Distribution USD Notes 20/28	USD	430.0	% 110.63	475,687.50	0.19
US958102AM75	4.7500 % Western Digital USD Notes 18/26	USD	500.0	% 111.05	555,253.40	0.22
Other securities and money-market instruments					2,997,628.00	1.18
Bonds					2,997,628.00	1.18
USA					2,997,628.00	1.18
US03690AAH95	5.3750 % Antero Midstream Partners Via Antero Midstream Finance USD Notes 21/29	USD	500.0	% 103.14	515,702.50	0.20
US03674XAS53	5.3750 % Antero Resources USD Notes 21/30	USD	160.0	% 105.68	169,090.40	0.07
US185899AJ02	9.8750 % Cleveland-Cliffs USD Notes 20/25	USD	500.0	% 114.71	573,554.95	0.23
US20451RAB87	5.2500 % Compass Group Diversified Holdings USD Notes 21/29	USD	590.0	% 104.77	618,134.15	0.24
US25461LAA08	5.8750 % DIRECTV Holdings Via DIRECTV Financing USD Notes 21/27	USD	680.0	% 104.63	711,450.00	0.28
US87157DAG43	4.0000 % Synaptics USD Notes 21/29	USD	400.0	% 102.42	409,696.00	0.16
Investments in securities and money-market instruments					243,732,459.45	95.82
Deposits at financial institutions					8,491,199.71	3.34
Sight deposits					8,491,199.71	3.34
	State Street Bank International GmbH, Luxembourg Branch	USD			8,491,199.71	3.34
Investments in deposits at financial institutions					8,491,199.71	3.34
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
OTC-Dealt Derivatives					-103,100.48	-0.04
Forward Foreign Exchange Transactions					-103,100.48	-0.04
Sold AUD / Bought USD - 15 Nov 2021		AUD	-632,859.63		8,888.03	0.00
Sold CNH / Bought USD - 15 Nov 2021		CNH	-15,660.09		-0.60	0.00
Sold USD / Bought AUD - 15 Nov 2021		USD	-4,220,532.19		-112,466.69	-0.04
Sold USD / Bought CNH - 15 Nov 2021		USD	-229,007.27		478.78	0.00
Investments in derivatives					-103,100.48	-0.04
Net current assets/liabilities		USD			2,255,402.11	0.88
Net assets of the Subfund		USD			254,375,960.79	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AM (H2-AUD) (distributing) WKN: A2Q G8B/ISIN: LU2257995394	9.66	--	--
- Class AMg (H2-AUD) (distributing) WKN: A2P 079/ISIN: LU2128073975	9.94	10.31	--
- Class AM (H2-RMB) (distributing) WKN: A2Q G8A/ISIN: LU2257996368	9.66	--	--
- Class WT (H2-EUR) (accumulating) WKN: A2D WTC/ISIN: LU1670756060	--	1,069.08	1,025.81
- Class AM (HKD) (distributing) WKN: A2Q G79/ISIN: LU2257995121	9.69	--	--
- Class AM (USD) (distributing) WKN: A2D LJ3/ISIN: LU1560902808	10.13	10.35	10.21
- Class AMf (USD) (distributing) WKN: A2Q L31/ISIN: LU2282081327	9.58	--	--
- Class AMg (USD) (distributing) WKN: A2P 078/ISIN: LU2128073892	9.96	10.31	--
- Class AT (USD) (accumulating) WKN: A2P 08A/ISIN: LU2128074197	10.85	10.57	--
- Class BMf (USD) (distributing) WKN: A2Q L32/ISIN: LU2282081590	9.55	--	--
- Class BMg (USD) (distributing) WKN: A2Q B78/ISIN: LU2226247380	9.60	--	--
- Class BT (USD) (accumulating) WKN: A2Q B79/ISIN: LU2226247463	10.18	--	--
- Class CT (USD) (accumulating) WKN: A2Q G37/ISIN: LU2257586466	10.00	--	--
- Class IM (USD) (distributing) WKN: A2P 08C/ISIN: LU2128074353	1,031.90	1,041.84	--
- Class IT (USD) (accumulating) WKN: A2P 08B/ISIN: LU2128074270	1,096.21	1,060.93	--
- Class RT (USD) (accumulating) WKN: A3C RLR/ISIN: LU2349349881	10.03	--	--
- Class W9 (USD) (distributing) WKN: A2D LJ2/ISIN: LU1560902717	107,675.80	108,189.76	105,541.34
Shares in circulation	13,453,657	1,935,340	1,738
- Class AM (H2-AUD) (distributing) WKN: A2Q G8B/ISIN: LU2257995394	51,007	--	--
- Class AMg (H2-AUD) (distributing) WKN: A2P 079/ISIN: LU2128073975	466,004	172,047	--
- Class AM (H2-RMB) (distributing) WKN: A2Q G8A/ISIN: LU2257996368	151,846	--	--
- Class WT (H2-EUR) (accumulating) WKN: A2D WTC/ISIN: LU1670756060	--	10	10
- Class AM (HKD) (distributing) WKN: A2Q G79/ISIN: LU2257995121	1,035,054	--	--
- Class AM (USD) (distributing) WKN: A2D LJ3/ISIN: LU1560902808	2,753,880	720,060	113
- Class AMf (USD) (distributing) WKN: A2Q L31/ISIN: LU2282081327	14,658	--	--
- Class AMg (USD) (distributing) WKN: A2P 078/ISIN: LU2128073892	1,189,212	516,775	--
- Class AT (USD) (accumulating) WKN: A2P 08A/ISIN: LU2128074197	2,635,748	525,235	--
- Class BMf (USD) (distributing) WKN: A2Q L32/ISIN: LU2282081590	401,000	--	--
- Class BMg (USD) (distributing) WKN: A2Q B78/ISIN: LU2226247380	3,634,518	--	--
- Class BT (USD) (accumulating) WKN: A2Q B79/ISIN: LU2226247463	939,681	--	--
- Class CT (USD) (accumulating) WKN: A2Q G37/ISIN: LU2257586466	174,769	--	--
- Class IM (USD) (distributing) WKN: A2P 08C/ISIN: LU2128074353	1	1	--
- Class IT (USD) (accumulating) WKN: A2P 08B/ISIN: LU2128074270	1	1	--
- Class RT (USD) (accumulating) WKN: A3C RLR/ISIN: LU2349349881	5,065	--	--
- Class W9 (USD) (distributing) WKN: A2D LJ2/ISIN: LU1560902717	1,213	1,211	500
Subfund assets in millions of USD	254.4	150.7	52.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Bonds USA	78.69
Bonds Cayman Islands	2.78
Bonds United Kingdom	2.64
Bonds other countries	11.71
Other net assets	4.18
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	8,751,634.26
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	21.02
- negative interest rate	0.00
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	8,751,655.28
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-53,507.68
All-in-fee	-1,616,599.40
Other expenses	-2,452.93
Total expenses	-1,672,560.01
Net income/loss	7,079,095.27
Realised gain/loss on	
- options transactions	0.00
- securities transactions	1,401,515.19
- financial futures transactions	0.00
- forward foreign exchange transactions	16,960.28
- foreign exchange	5,095.92
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	8,502,666.66
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-3,441,315.03
- financial futures transactions	0.00
- forward foreign exchange transactions	-87,357.04
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	4,973,994.59

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	243,732,459.45
(Cost price USD 242,315,536.77)	
Time deposits	0.00
cash at banks	8,491,199.71
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	2,685,289.98
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	719,986.10
- securities lending	0.00
- securities transactions	1,833,650.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	9,366.81
Total Assets	257,471,952.05
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-346,550.67
- securities lending	0.00
- securities transactions	-2,416,472.50
Capital gain tax	0.00
Other payables	-220,500.80
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-112,467.29
Total Liabilities	-3,095,991.26
Net assets of the Subfund	254,375,960.79

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	150,654,160.70
Subscriptions	203,635,267.91
Redemptions	-97,077,344.70
Distribution	-7,810,117.71
Result of operations	4,973,994.59
Net assets of the Subfund at the end of the reporting period	254,375,960.79

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,935,340
- issued	21,047,059
- redeemed	-9,528,742
- at the end of the reporting period	13,453,657

Allianz Asia Innovation

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					106,227,591.88	95.10
Equities					83,110,967.07	74.40
China					34,528,591.31	30.91
KYG0146B1032	Akeso	Shs	231,000	HKD 42.80	1,269,507.83	1.14
KYG070341048	Baidu -A-	Shs	42,800	HKD 148.40	815,562.60	0.73
CNE100000BP1	GoerTek -A-	Shs	151,848	CNY 43.10	1,011,756.61	0.91
KYG465871120	Huazhu Group	Shs	396,500	HKD 35.85	1,825,206.41	1.63
CNE000001GD5	Hundsun Technologies -A-	Shs	158,260	CNY 57.28	1,401,405.68	1.25
KYG4818G1010	Innovent Biologics	Shs	129,500	HKD 75.50	1,255,441.13	1.12
KYG8208B1014	JD.com -A-	Shs	29,200	HKD 283.20	1,061,831.82	0.95
KYG525681477	Kingdee International Software Group	Shs	615,000	HKD 26.05	2,057,133.50	1.84
KYG6082P1054	Microport Cardioflow Medtech	Shs	1,460	HKD 6.24	1,169.81	0.00
KYG608371046	Microport Scientific	Shs	170,000	HKD 43.90	958,281.44	0.86
CNE100001QQ5	Midea Group -A-	Shs	198,276	CNY 69.60	2,133,384.29	1.91
CNE000000040	Ping An Bank -A-	Shs	669,175	CNY 17.93	1,854,853.87	1.66
CNE1000003X6	Ping An Insurance Group -H-	Shs	484,500	HKD 53.25	3,312,783.29	2.97
CNE1000048G6	Remegen -H-	Shs	95,000	HKD 98.60	1,202,763.26	1.08
CNE100003G91	Shenzhen SC New Energy Technology -A-	Shs	81,984	CNY 137.40	1,741,428.07	1.56
CNE100000QJ2	Venustech Group -A-	Shs	310,868	CNY 27.61	1,326,881.47	1.19
CNE1000004L9	Weichai Power -H-	Shs	618,000	HKD 16.18	1,283,945.61	1.15
KYG970081173	Wuxi Biologics Cayman	Shs	139,000	HKD 126.50	2,257,797.35	2.02
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	170,000	CNY 69.82	1,834,925.64	1.64
CNE1000032L0	Yantai China Pet Foods -A-	Shs	243,860	CNY 31.98	1,205,615.25	1.08
KYG9835C1087	Yeahka	Shs	237,200	HKD 25.15	766,006.24	0.68
US98850P1093	Yum China Holdings	Shs	50,754	USD 58.92	2,990,385.48	2.68
CNE100002QY7	ZhongAn Online P&C Insurance -H-	Shs	233,400	HKD 32.05	960,524.66	0.86
India					17,730,445.45	15.87
INE102D01028	Godrej Consumer Products	Shs	250,935	INR 1,019.75	3,446,807.20	3.09
INE040A01034	HDFC Bank	Shs	171,563	INR 1,593.85	3,683,266.27	3.30
INE599M01018	Just Dial	Shs	162,000	INR 989.35	2,158,872.58	1.93
MU0295S00016	MakeMyTrip	Shs	116,201	USD 25.98	3,019,054.67	2.70
INE002A01018	Reliance Industries	Shs	160,649	INR 2,505.85	5,422,444.73	4.85
Japan					4,671,082.72	4.18
JP3802400006	FANUC	Shs	3,900	JPY 24,565.00	855,846.88	0.77
JP3756600007	Nintendo	Shs	3,300	JPY 54,310.00	1,601,063.07	1.43
JP3435000009	Sony	Shs	19,900	JPY 12,455.00	2,214,172.77	1.98
Jersey					983,829.79	0.88
JE00BYSS4X48	Novocure	Shs	8,400	USD 117.12	983,829.79	0.88
Singapore					4,441,722.71	3.98
SG1L01001701	DBS Group Holdings	Shs	199,000	SGD 30.37	4,441,722.71	3.98
South Korea					7,421,116.01	6.64
KR7067160002	AfreecaTV	Shs	20,810	KRW 150,600.00	2,646,947.64	2.37
KR7098460009	Koh Young Technology	Shs	104,375	KRW 19,450.00	1,714,606.21	1.53
KR7012750006	S-1	Shs	19,696	KRW 83,600.00	1,390,697.30	1.25
KR7006400006	Samsung SDI	Shs	2,752	KRW 718,000.00	1,668,864.86	1.49
Taiwan					5,981,911.67	5.36
TW0002345006	Accton Technology	Shs	97,000	TWD 263.00	915,669.14	0.82
TW0002337003	Macronix International	Shs	873,000	TWD 36.85	1,154,683.15	1.03
TW0003037008	Unimicron Technology	Shs	334,000	TWD 132.00	1,582,455.45	1.42
TW0003218004	Universal Vision Biotechnology	Shs	210,000	TWD 309.00	2,329,103.93	2.09
United Kingdom					983,538.54	0.88
GB00BG5KQW09	Ceres Power Holdings	Shs	65,461	GBP 11.18	983,538.54	0.88
USA					6,368,728.87	5.70
US00108J1097	ACM Research -A-	Shs	15,532	USD 104.64	1,625,285.22	1.45
US60770K1079	Moderna	Shs	1,888	USD 382.01	721,229.18	0.65
KYG6892A1085	Parade Technologies	Shs	26,000	TWD 1,655.00	1,544,480.54	1.38
US2546871060	Walt Disney	Shs	14,232	USD 174.10	2,477,733.93	2.22

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Participating Shares					23,116,624.81	20.70
China					10,635,716.91	9.52
US05278C1071	Autohome (ADR's)	Shs	35,323 USD	45.22	1,597,306.06	1.43
US0567521085	Baidu (ADR's)	Shs	8,690 USD	151.92	1,320,184.80	1.18
US06684L1035	Baozun (ADR's)	Shs	48,450 USD	17.28	837,216.00	0.75
US07725L1026	BeiGene (ADR's)	Shs	3,580 USD	361.55	1,294,349.00	1.16
US89677Q1076	Trip.com Group (ADR's)	Shs	90,625 USD	29.67	2,688,843.75	2.41
US98887Q1040	Zai Lab (ADR's)	Shs	27,090 USD	106.97	2,897,817.30	2.59
India					3,945,884.60	3.54
US7594701077	Reliance Industries (GDR's)	Shs	58,156 USD	67.85	3,945,884.60	3.54
Taiwan					8,535,023.30	7.64
US8740391003	Taiwan Semiconductor Manufacturing (ADR's)	Shs	76,465 USD	111.62	8,535,023.30	7.64
Investments in securities and money-market instruments					106,227,591.88	95.10
Deposits at financial institutions					4,938,654.61	4.42
Sight deposits					4,938,654.61	4.42
	State Street Bank International GmbH, Luxembourg Branch	USD			4,938,654.61	4.42
Investments in deposits at financial institutions					4,938,654.61	4.42
Net current assets/liabilities					534,385.38	0.48
Net assets of the Subfund					111,700,631.87	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class A (EUR) (distributing) WKN: A0Q 1MP/ISIN: LU0348804922	452.88	384.57	303.61
- Class P (EUR) (distributing) WKN: A2H 6KB/ISIN: LU1706852610	1,466.58	1,238.11	969.27
- Class W (EUR) (distributing) WKN: A3C UH7/ISIN: LU2330050027	941.65	--	--
- Class A (USD) (distributing) WKN: A0Q 1MQ/ISIN: LU0348805143	147.59	126.65	93.46
Shares in circulation	376,782	339,826	418,581
- Class A (EUR) (distributing) WKN: A0Q 1MP/ISIN: LU0348804922	141,998	125,200	132,836
- Class P (EUR) (distributing) WKN: A2H 6KB/ISIN: LU1706852610	1,555	810	1,014
- Class W (EUR) (distributing) WKN: A3C UH7/ISIN: LU2330050027	1	--	--
- Class A (USD) (distributing) WKN: A0Q 1MQ/ISIN: LU0348805143	233,228	213,816	284,731
Subfund assets in millions of USD	111.7	84.6	71.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
China	40.43
India	19.41
Taiwan	13.00
South Korea	6.64
USA	5.70
Japan	4.18
Singapore	3.98
Other countries	1.76
Other net assets	4.90
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-1,351.63
Dividend income	1,156,741.83
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	7,733.24
Total income	1,163,123.44
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-90,506.64
All-in-fee	-3,790,279.67
Other expenses	-2,140.00
Total expenses	-3,882,926.31
Net income/loss	-2,719,802.87
Realised gain/loss on	
- options transactions	0.00
- securities transactions	32,244,328.16
- financial futures transactions	0.00
- forward foreign exchange transactions	-463.79
- foreign exchange	-256,822.72
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	29,267,238.78
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-907,253.67
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-6,345.93
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	28,353,639.18

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	106,227,591.88
(Cost price USD 90,038,473.48)	
Time deposits	0.00
cash at banks	4,938,654.61
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	139,275.28
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	1,537,023.84
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	112,842,545.61
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-208,466.01
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	-709,135.75
Other payables	-224,311.98
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-1,141,913.74
Net assets of the Subfund	111,700,631.87

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	84,628,444.49
Subscriptions	142,728,297.81
Redemptions	-143,929,660.68
Distribution	-80,088.93
Result of operations	28,353,639.18
Net assets of the Subfund at the end of the reporting period	111,700,631.87

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	339,826
- issued	351,742
- redeemed	-314,786
- at the end of the reporting period	376,782

Allianz Asian Multi Income Plus

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing					360,648,129.70	92.33	
Equities					241,440,921.88	61.81	
Australia					51,510,493.22	13.19	
AU000000ALL7	Aristocrat Leisure	Shs	138,300	AUD	46.95	4,677,366.03	1.20
AU000000BXB1	Brambles	Shs	502,011	AUD	10.77	3,894,686.60	1.00
AU0000071482	Kibaran Resources	Shs	5,870,331	AUD	0.71	2,981,228.66	0.76
AU000000MQG1	Macquarie Group	Shs	23,800	AUD	182.00	3,120,268.20	0.80
AU000000NAB4	National Australia Bank	Shs	271,300	AUD	27.83	5,438,843.72	1.39
AU000000NST8	Northern Star Resources	Shs	311,100	AUD	8.50	1,904,857.61	0.49
AU000000PAR5	Paradigm Biopharmaceuticals	Shs	1,855,450	AUD	2.20	2,940,461.63	0.75
AU000000QAN2	Qantas Airways	Shs	1,239,900	AUD	5.67	5,064,228.57	1.30
AU000000QBE9	QBE Insurance Group	Shs	605,400	AUD	11.66	5,084,924.95	1.30
AU000000RHC8	Ramsay Health Care	Shs	86,000	AUD	69.62	4,312,966.16	1.10
AU000000STO6	Santos	Shs	679,400	AUD	7.17	3,509,039.67	0.90
AU000000S320	South32	Shs	2,024,200	AUD	3.53	5,147,207.85	1.32
AU000000WOR2	Worley	Shs	481,100	AUD	9.91	3,434,413.57	0.88
China					56,641,561.21	14.50	
KYG211501005	China Hongqiao Group	Shs	3,081,000	HKD	10.02	3,964,049.36	1.02
CNE1000002N9	China National Building Material -H-	Shs	3,826,000	HKD	10.54	5,178,037.73	1.33
CNE1000002Q2	China Petroleum & Chemical -H-	Shs	7,472,000	HKD	3.86	3,703,427.11	0.95
CNE100000G29	China Tourism Group Duty Free -A-	Shs	37,104	CNY	260.00	1,491,364.44	0.38
KYG2162W1024	China Yongda Automobiles Services Holdings	Shs	828,000	HKD	11.24	1,195,023.05	0.31
CNE1000002J7	COSCO SHIPPING Holdings -H-	Shs	2,050,000	HKD	11.94	3,142,952.53	0.80
CNE0000001D4	Gree Electric Appliances -A-	Shs	566,453	CNY	38.75	3,393,323.71	0.87
KYG465871120	Huazhu Group	Shs	662,000	HKD	35.85	3,047,381.19	0.78
KYG4712E1035	Hygeia Healthcare Holdings	Shs	750,000	HKD	58.10	5,595,218.22	1.43
CNE1000003J5	Jiangsu Expressway -H-	Shs	4,696,000	HKD	7.89	4,757,564.94	1.22
CNE000000040	Ping An Bank -A-	Shs	1,217,800	CNY	17.93	3,375,561.02	0.86
CNE100002TP9	Proya Cosmetics -A-	Shs	102,400	CNY	173.50	2,746,560.31	0.70
CNE0000001F70	Sany Heavy Industry -A-	Shs	986,400	CNY	25.44	3,879,358.13	0.99
CNE100000478	Shenzhen Expressway -H-	Shs	4,120,000	HKD	7.72	4,084,079.15	1.05
KYG970081173	Wuxi Biologics Cayman	Shs	284,000	HKD	126.50	4,613,053.58	1.18
US98850P1093	Yum China Holdings	Shs	42,000	USD	58.92	2,474,606.74	0.63
Hong Kong					31,284,601.75	8.01	
HK0000069689	AIA Group	Shs	300,400	HKD	89.95	3,469,610.55	0.89
KYG210961051	China Mengniu Dairy	Shs	747,000	HKD	50.15	4,810,289.04	1.23
KYG2113L1068	China Resources Cement Holdings	Shs	4,140,000	HKD	7.51	3,992,270.06	1.02
KYG211461085	Chow Tai Fook Jewellery Group	Shs	1,949,400	HKD	14.90	3,729,639.57	0.96
HK0002007356	CLP Holdings	Shs	386,500	HKD	75.00	3,722,120.21	0.95
HK0027032686	Galaxy Entertainment Group	Shs	867,000	HKD	40.00	4,453,061.80	1.14
HK0388045442	Hong Kong Exchanges & Clearing	Shs	66,800	HKD	479.80	4,115,440.62	1.05
BMG668971101	NWS Holdings	Shs	3,232,000	HKD	7.21	2,992,169.90	0.77
India					6,617,516.46	1.69	
INE002A01018	Reliance Industries	Shs	196,055	INR	2,505.85	6,617,516.46	1.69
New Zealand					2,143,494.82	0.55	
NZAIAE0002S6	Auckland International Airport	Shs	398,900	NZD	7.82	2,143,494.82	0.55
Philippines					5,382,089.83	1.38	
PHY077751022	BDO Unibank	Shs	1,599,920	PHP	110.60	3,468,950.25	0.89
PHY9584X1055	Wilcon Depot	Shs	3,548,700	PHP	27.50	1,913,139.58	0.49
Singapore					17,476,720.68	4.47	
SG1L01001701	DBS Group Holdings	Shs	174,400	SGD	30.37	3,892,645.43	0.99
SG1B51001017	Jardine Cycle & Carriage	Shs	270,900	SGD	19.40	3,862,462.79	0.99
SG1F60858221	Singapore Technologies Engineering	Shs	1,403,500	SGD	3.82	3,940,300.59	1.01
SG1T75931496	Singapore Telecommunications	Shs	3,197,700	SGD	2.46	5,781,311.87	1.48
South Korea					23,475,038.18	6.01	
KR7323410001	KakaoBank	Shs	66,114	KRW	68,400.00	3,819,423.65	0.98
KR7035250000	Kangwon Land	Shs	190,350	KRW	28,650.00	4,606,019.85	1.18

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
KR7000270009	Kia	Shs	53,336 KRW	81,200.00	3,657,840.54	0.94
KR7051910008	LG Chem	Shs	1,875 KRW	776,000.00	1,228,885.14	0.31
KR7051911006	LG Chem	Shs	3,819 KRW	375,500.00	1,211,177.79	0.31
KR7005930003	Samsung Electronics	Shs	48,420 KRW	74,100.00	3,030,339.53	0.78
KR7005931001	Samsung Electronics	Shs	44,869 KRW	69,600.00	2,637,569.59	0.67
KR7032830002	Samsung Life Insurance	Shs	52,970 KRW	73,400.00	3,283,782.09	0.84
Taiwan					34,522,639.57	8.84
KYG022421088	Alchip Technologies	Shs	190,000 TWD	928.00	6,328,673.21	1.62
TW0001476000	Eclat Textile	Shs	137,000 TWD	607.00	2,984,835.16	0.76
TW0002317005	Hon Hai Precision Industry	Shs	1,230,000 TWD	105.00	4,635,595.20	1.19
TW0002454006	MediaTek	Shs	133,000 TWD	905.00	4,320,274.22	1.11
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	297,000 TWD	580.00	6,182,947.18	1.58
TW0003037008	Unimicron Technology	Shs	1,053,000 TWD	132.00	4,988,998.76	1.28
TW0002303005	United Microelectronics	Shs	2,212,000 TWD	64.00	5,081,315.84	1.30
Thailand					7,509,238.50	1.92
TH0737010Y16	CP ALL	Shs	2,139,600 THB	63.25	3,998,218.48	1.02
TH0016010017	Kasikornbank	Shs	896,900 THB	132.50	3,511,020.02	0.90
United Kingdom					2,917,225.44	0.75
GB0005405286	HSBC Holdings	Shs	554,800 HKD	40.95	2,917,225.44	0.75
USA					1,960,302.22	0.50
KYG6892A1085	Parade Technologies	Shs	33,000 TWD	1,655.00	1,960,302.22	0.50
Bonds					105,546,205.66	27.02
Bermuda					884,872.90	0.23
XS2328392951	4.7000 % China Oil & Gas Group USD Notes 21/26	USD	400.0 %	102.25	409,000.00	0.11
XS2353028298	6.8000 % Hopson Development Holdings USD Notes 21/23	USD	500.0 %	95.17	475,872.90	0.12
British Virgin Islands					16,013,383.04	4.10
XS2076167456	5.7500 % Central Plaza Development USD FLR-MTN 19/undefined	USD	600.0 %	90.84	545,010.00	0.14
XS2289203551	4.8500 % Champion Path Holdings USD Notes 21/28	USD	1,000.0 %	101.72	1,017,228.60	0.26
XS1545743442	5.7500 % Easy Tactic USD Notes 17/22	USD	1,000.0 %	90.48	904,800.00	0.23
XS2238561794	5.9500 % Fortune Star USD Notes 20/25	USD	1,700.0 %	102.16	1,736,673.45	0.45
XS2343337122	5.0000 % Fortune Star USD Notes 21/26	USD	500.0 %	99.02	495,081.25	0.13
XS2281321799	5.0500 % Fortune Star USD Notes 21/27	USD	200.0 %	98.74	197,483.34	0.05
XS1960762554	7.2500 % Greenland Global Investment USD MTN 19/22	USD	1,000.0 %	86.23	862,300.00	0.22
XS2055399054	6.7500 % Greenland Global Investment USD MTN 19/23	USD	500.0 %	63.18	315,875.00	0.08
XS2228909854	6.7500 % Greenland Global Investment USD MTN 20/22	USD	500.0 %	78.82	394,077.50	0.10
XS2228902255	5.8000 % Hopson Capital International Group USD Notes 21/22	USD	800.0 %	99.07	792,526.64	0.20
XS2026295639	4.8750 % LS Finance 2017 USD MTN 19/24	USD	325.0 %	98.50	320,125.00	0.08
XS1248248343	4.5000 % LS Finance 2025 USD Notes 15/25	USD	2,300.0 %	95.89	2,205,426.99	0.57
XS1625981045	5.0000 % New Metro Global USD Notes 17/22	USD	500.0 %	98.00	490,020.00	0.13
XS2102867483	6.8000 % New Metro Global USD Notes 20/23	USD	500.0 %	99.51	497,551.30	0.13
XS2270462794	4.8000 % New Metro Global USD Notes 20/24	USD	200.0 %	95.55	191,093.21	0.05
XS2290806285	4.5000 % New Metro Global USD Notes 21/26	USD	500.0 %	92.73	463,670.37	0.12
XS2223762209	6.0000 % RKPF Overseas 2019 A USD Notes 20/25	USD	700.0 %	96.52	675,613.75	0.17
XS2281039771	5.2000 % RKPF Overseas 2020 A USD Notes 21/26	USD	2,000.0 %	92.36	1,847,187.60	0.47
XS1023280271	7.2500 % Wanda Properties International USD Notes 14/24	USD	500.0 %	96.44	482,175.00	0.12
XS2078814147	6.9500 % Wanda Properties Overseas USD Notes 19/22	USD	600.0 %	98.16	588,956.64	0.15
XS2334068645	7.2500 % Wanda Properties Overseas USD Notes 21/22	USD	1,000.0 %	99.05	990,507.40	0.25
Cayman Islands					52,924,136.82	13.55
XS1976766045	7.8750 % 21Vianet Group USD Notes 19/21	USD	1,400.0 %	100.22	1,403,033.38	0.36
XS2071413483	7.8750 % Agile Group Holdings USD FLR-Notes 19/undefined	USD	1,600.0 %	91.14	1,458,279.20	0.37

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
XS2003471617	8.3750 % Agile Group Holdings USD FLR- Notes 19/undefined	USD	500.0	% 94.18	470,904.55	0.12
XS2243343204	6.0500 % Agile Group Holdings USD Notes 20/25	USD	1,000.0	% 94.71	947,052.50	0.24
XS2364121645	8.7500 % Anton Oilfield Services Group USD Notes 21/25	USD	1,511.0	% 97.07	1,466,708.81	0.38
XS2032582244	7.4500 % Bright Scholar Education Holdings USD Notes 19/22	USD	1,400.0	% 100.38	1,405,250.00	0.36
XS1991398352	8.8750 % CAR USD Notes 19/22	USD	2,000.0	% 101.67	2,033,333.40	0.52
XS1512966372	6.7500 % Central China Real Estate USD Notes 16/21	USD	500.0	% 92.70	463,500.00	0.12
XS1937690128	8.5000 % China Aoyuan Group USD Notes 19/22	USD	400.0	% 97.00	388,000.00	0.10
XS2196807833	6.3500 % China Aoyuan Group USD Notes 20/24	USD	1,100.0	% 84.63	930,875.00	0.24
XS2024786035	7.1250 % China Hongqiao Group USD Notes 19/22	USD	1,500.0	% 101.73	1,525,914.00	0.39
XS2348238259	6.2500 % China Hongqiao Group USD Notes 21/24	USD	1,500.0	% 101.74	1,526,169.90	0.39
XS1974405893	7.3750 % China SCE Group Holdings USD Notes 19/24	USD	1,200.0	% 96.63	1,159,500.00	0.30
XS2227351900	7.0000 % China SCE Group Holdings USD Notes 20/25	USD	500.0	% 94.63	473,165.65	0.12
XS2316077572	5.9500 % China SCE Group Holdings USD Notes 21/24	USD	1,000.0	% 92.65	926,466.70	0.24
XS2205316941	5.9500 % CIFI Holdings Group USD Notes 20/25	USD	2,000.0	% 100.04	2,000,818.20	0.51
XS2335327388	7.7500 % eHi Car Services USD Notes 21/24	USD	300.0	% 100.58	301,726.86	0.08
XS2384059122	7.0000 % eHi Car Services USD Notes 21/26	USD	900.0	% 94.31	848,812.50	0.22
XS2066636429	7.6250 % E-House China Enterprise Holdings USD Notes 19/22	USD	2,000.0	% 89.33	1,786,666.60	0.46
XS1498418224	7.3750 % Fantasia Holdings Group USD Notes 16/21	USD	500.0	% 100.00	500,000.00	0.13
XS2275739378	6.9500 % Fantasia Holdings Group USD Notes 20/21	USD	400.0	% 68.10	272,416.68	0.07
USG3958RAB53	4.6250 % Golden Eagle Retail Group USD Notes 13/23	USD	2,000.0	% 102.03	2,040,500.00	0.52
XS1627597955	8.5000 % Kaisa Group Holdings USD Notes 17/22	USD	2,200.0	% 85.66	1,884,517.80	0.48
XS2268673337	6.5000 % Kaisa Group Holdings USD Notes 20/21	USD	300.0	% 95.58	286,738.98	0.07
XS2381572002	10.5000% Kaisa Group Holdings USD Notes 21/22	USD	800.0	% 85.47	683,777.20	0.18
XS2214229887	5.9500 % KWG Group Holdings USD MTN 20/25	USD	500.0	% 90.54	452,709.25	0.12
XS1954740285	7.8750 % KWG Group Holdings USD Notes 19/23	USD	1,000.0	% 97.12	971,218.00	0.25
XS2257830716	6.3000 % KWG Group Holdings USD Notes 20/26	USD	500.0	% 90.44	452,193.55	0.12
XS1618597535	5.2500 % Logan Group USD Notes 17/23	USD	600.0	% 99.32	595,927.50	0.15
XS2231563805	4.2500 % Logan Group USD Notes 20/24	USD	1,000.0	% 95.63	956,337.80	0.24
XS2099677747	5.7500 % Logan Group USD Notes 20/25	USD	900.0	% 99.77	897,914.97	0.23
USG5975LAC03	5.2500 % Melco Resorts Finance USD Notes 19/26	USD	1,000.0	% 101.25	1,012,500.00	0.26
USG60744AA05	5.3750 % MGM China Holdings USD Notes 19/24	USD	2,000.0	% 100.99	2,019,800.00	0.52
XS1986632716	12.8500% Modern Land China USD Notes 19/21	USD	1,000.0	% 98.55	985,452.10	0.25
XS2202152703	11.5000% Modern Land China USD Notes 20/22	USD	200.0	% 83.54	167,086.66	0.04
XS2078556342	7.1250 % Powerlong Real Estate Holdings USD Notes 19/22	USD	600.0	% 99.82	598,940.64	0.15
XS2250030090	5.9500 % Powerlong Real Estate Holdings USD Notes 20/25	USD	700.0	% 96.13	672,927.50	0.17
XS2330499216	3.9000 % Powerlong Real Estate Holdings USD Notes 21/22	USD	1,000.0	% 98.73	987,280.00	0.25
XS1976473618	9.9500 % Redsun Properties Group USD Notes 19/22	USD	1,200.0	% 96.93	1,163,128.68	0.30
XS2009857884	10.5000% Redsun Properties Group USD Notes 19/22	USD	500.0	% 92.53	462,625.00	0.12
XS2103199050	9.7000 % Redsun Properties Group USD Notes 20/23	USD	300.0	% 92.10	276,300.00	0.07
XS2244315110	7.3000 % Redsun Properties Group USD Notes 21/25	USD	400.0	% 82.88	331,523.32	0.09
XS1957481440	10.5000% Ronshine China Holdings USD Notes 19/22	USD	879.0	% 83.47	733,690.31	0.19
XS2031469732	8.9500 % Ronshine China Holdings USD Notes 19/23	USD	500.0	% 74.80	373,984.40	0.10
XS1632358112	6.4000 % Shui On Development Holding USD FLR-Notes 17/undefined	USD	1,200.0	% 99.64	1,195,671.48	0.31
XS2219615957	6.1500 % Shui On Development Holding USD Notes 20/24	USD	700.0	% 99.99	699,916.70	0.18
XS2113708155	5.5000 % Shui On Development Holding USD Notes 20/25	USD	1,000.0	% 97.81	978,090.40	0.25
XS1810024338	8.3500 % Sunac China Holdings USD Notes 18/23	USD	1,500.0	% 86.93	1,303,900.05	0.33

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
XS1602480334	5.7500 % Times China Holdings USD Notes 17/22	USD	600.0	% 98.59	591,526.50	0.15
XS2027426027	6.7500 % Times China Holdings USD Notes 19/23	USD	1,500.0	% 97.15	1,457,262.45	0.37
XS2198851482	6.7500 % Times China Holdings USD Notes 20/25	USD	1,500.0	% 92.03	1,380,377.85	0.35
XS1954963580	8.5000 % Yuzhou Group Holdings USD Notes 19/24	USD	1,000.0	% 79.74	797,445.60	0.20
XS2121187962	7.7000 % Yuzhou Group Holdings USD Notes 20/25	USD	500.0	% 73.98	369,881.35	0.09
XS2050860308	8.7000 % Zhenro Properties Group USD Notes 19/22	USD	800.0	% 97.58	780,624.32	0.20
XS2185842924	8.3000 % Zhenro Properties Group USD Notes 20/23	USD	700.0	% 95.66	669,651.08	0.17
XS2329241447	5.9800 % Zhenro Properties Group USD Notes 21/22	USD	1,000.0	% 97.85	978,492.90	0.25
XS2279711779	6.6300 % Zhenro Properties Group USD Notes 21/26	USD	500.0	% 85.13	425,628.55	0.11
China					2,172,356.25	0.55
XS1973586537	8.6250 % China Grand Automotive Services USD Notes 19/22	USD	1,000.0	% 93.35	933,450.00	0.24
XS2338347003	6.8500 % Jinke Properties Group USD Notes 21/24	USD	1,500.0	% 82.59	1,238,906.25	0.31
Hong Kong					3,043,186.77	0.78
XS2120092882	10.8750 % China South City Holdings USD Notes 20/22	USD	500.0	% 78.75	393,750.00	0.10
XS2029997942	7.5000 % Wanda Group Overseas USD Notes 19/22	USD	900.0	% 94.36	849,255.57	0.22
XS1809258210	6.7500 % Yanlord Land HK USD Notes 18/23	USD	1,000.0	% 101.29	1,012,931.20	0.26
XS2317279573	5.1250 % Yanlord Land HK USD Notes 21/26	USD	800.0	% 98.41	787,250.00	0.20
India					6,361,584.61	1.63
XS2052949968	5.4500 % HPCL-Mittal Energy Ltd USD Notes 19/26	USD	1,000.0	% 104.23	1,042,265.00	0.27
XS2113454115	5.8750 % IIFL Finance USD MTN 20/23	USD	500.0	% 97.50	487,479.15	0.12
XS2090080172	5.9000 % Manappuram Finance USD MTN 20/23	USD	1,000.0	% 103.14	1,031,420.80	0.26
USY7279WAA90	5.8750 % ReNew Power USD Notes 20/27	USD	700.0	% 105.29	737,011.68	0.19
USY7275HAA69	6.6700 % ReNew Power Synthetic USD Notes 19/24	USD	1,000.0	% 104.32	1,043,225.48	0.27
USY7758EEF44	5.1000 % Shriram Transport Finance USD MTN 20/23	USD	1,100.0	% 101.82	1,119,998.00	0.29
USY7758EEG27	4.4000 % Shriram Transport Finance USD MTN 21/24	USD	900.0	% 100.02	900,184.50	0.23
Indonesia					5,978,454.27	1.53
USY71300AB67	7.7500 % Bukit Makmur Mandiri Utama USD Notes 21/26	USD	1,500.0	% 98.57	1,478,587.50	0.38
XS2313088739	5.3750 % Japfa Comfeed Indonesia USD Notes 21/26	USD	1,800.0	% 106.11	1,910,009.52	0.49
XS2327392234	4.8750 % Pakuwon Jati USD Notes 21/28	USD	2,500.0	% 103.59	2,589,857.25	0.66
Jersey					1,468,125.00	0.37
XS2346524783	4.9500 % West China Cement USD Notes 21/26	USD	1,500.0	% 97.88	1,468,125.00	0.37
Mauritius					2,379,335.15	0.61
USV3855GAB69	5.9500 % Greenko Solar Mauritius USD Notes 19/26	USD	2,000.0	% 105.97	2,119,336.40	0.54
USV4819FAA31	5.3750 % India Green Energy Holdings USD Notes 20/24	USD	250.0	% 104.00	259,998.75	0.07
Singapore					10,317,919.95	2.64
XS1753595328	5.4500 % ABJA Investment USD Notes 18/28	USD	1,000.0	% 109.27	1,092,716.40	0.28
XS2050614796	5.9500 % Global Prime Capital USD Notes 20/25	USD	1,500.0	% 103.59	1,553,820.00	0.40
USY39694AA51	5.8750 % Indika Energy Capital III USD Notes 17/24	USD	800.0	% 100.71	805,662.00	0.21
USY39690AA30	8.2500 % Indika Energy Capital IV USD Notes 20/25	USD	1,050.0	% 103.81	1,090,031.25	0.28
XS2010198260	7.2500 % LMIRT Capital USD Notes 19/24	USD	2,000.0	% 104.23	2,084,657.20	0.53
USY59501AA78	7.3750 % Medco Oak Tree USD Notes 19/26	USD	1,500.0	% 107.02	1,605,277.50	0.41
XS2099273737	8.1250 % Theta Capital USD Notes 20/25	USD	2,000.0	% 104.29	2,085,755.60	0.53
Thailand					2,022,398.40	0.52
XS2084378798	4.9000 % TMBThanachart Bank USD FLR-MTN 19/undefined	USD	2,000.0	% 101.12	2,022,398.40	0.52
United Kingdom					1,980,452.50	0.51
USG9328DAM23	6.3750 % Vedanta Resources USD Notes 17/22	USD	1,500.0	% 99.56	1,493,437.50	0.38
USG9T27HAB07	8.0000 % Vedanta Resources Finance II USD Notes 19/23	USD	500.0	% 97.40	487,015.00	0.13
Participating Shares					5,901,833.48	1.51
India					1,031,320.00	0.26
US7594701077	Reliance Industries (GDR's)	Shs	15,200	USD 67.85	1,031,320.00	0.26
Ireland					4,870,513.48	1.25
AU000000JHX1	James Hardie Industries (CDI's)	Shs	134,500	AUD 50.27	4,870,513.48	1.25
REITs (Real Estate Investment Trusts)					7,759,168.68	1.99
Australia					3,796,800.78	0.97

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
AU000000SCG8	Scentre Group Real Estate Investment Trust	Shs	1,762,800	AUD	2.99	3,796,800.78	0.97
Hong Kong						3,962,367.90	1.02
HK0823032773	Link Real Estate Investment Trust	Shs	462,300	HKD	66.75	3,962,367.90	1.02
Investment Units						14,365,107.78	3.68
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)							
Luxembourg						14,365,107.78	3.68
LU1568876251	Allianz Global Investors Fund - Allianz China Multi Income Plus -AMg- USD - (1.500%)	Shs	1,305,919	USD	11.00	14,365,107.78	3.68
Investments in securities and money-market instruments						375,013,237.48	96.01
Deposits at financial institutions						14,386,730.91	3.68
Sight deposits						14,386,730.91	3.68
	State Street Bank International GmbH, Luxembourg Branch	USD				14,386,697.48	3.68
	Cash at Broker and Deposits for collateralisation of derivatives	USD				33.43	0.00
Investments in deposits at financial institutions						14,386,730.91	3.68

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				-571,801.53	-0.15
Forward Foreign Exchange Transactions				-571,801.53	-0.15
Sold AUD / Bought USD - 29 Oct 2021	AUD	-105,410.44		646.30	0.00
Sold CAD / Bought USD - 04 Oct 2021	CAD	-221,355.79		936.41	0.00
Sold CAD / Bought USD - 05 Oct 2021	CAD	-46,800.00		96.02	0.00
Sold CAD / Bought USD - 29 Oct 2021	CAD	-120,803.18		-172.32	0.00
Sold CNH / Bought USD - 08 Oct 2021	CNH	-53,593.11		-3.20	0.00
Sold EUR / Bought USD - 29 Oct 2021	EUR	-99,110.81		1,184.52	0.00
Sold GBP / Bought USD - 04 Oct 2021	GBP	-16,095.02		371.79	0.00
Sold GBP / Bought USD - 29 Oct 2021	GBP	-79,936.46		1,906.60	0.00
Sold NZD / Bought USD - 29 Oct 2021	NZD	-573,187.34		10,271.14	0.00
Sold SGD / Bought USD - 04 Oct 2021	SGD	-1,173.00		2.79	0.00
Sold SGD / Bought USD - 05 Oct 2021	SGD	-500.00		0.91	0.00
Sold USD / Bought AUD - 29 Oct 2021	USD	-34,352,016.18		-258,267.76	-0.07
Sold USD / Bought CAD - 04 Oct 2021	USD	-32,554.71		-220.31	0.00
Sold USD / Bought CAD - 29 Oct 2021	USD	-11,350,168.20		26,488.50	0.01
Sold USD / Bought CNH - 29 Oct 2021	USD	-17,131,510.94		11,770.07	0.00
Sold USD / Bought EUR - 29 Oct 2021	USD	-4,329,161.94		-48,361.66	-0.01
Sold USD / Bought GBP - 29 Oct 2021	USD	-7,612,166.99		-115,520.80	-0.03
Sold USD / Bought NZD - 29 Oct 2021	USD	-7,932,752.80		-170,194.99	-0.04
Sold USD / Bought SGD - 29 Oct 2021	USD	-4,713,502.48		-32,735.54	-0.01
Investments in derivatives				-571,801.53	-0.15
Net current assets/liabilities				1,792,065.01	0.46
Net assets of the Subfund				390,620,231.87	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AM (H2-AUD) (distributing) WKN: A1J CX0/ISIN: LU0648982212	7.61	7.25	7.50
- Class AMg (H2-AUD) (distributing) WKN: A14 ZL5/ISIN: LU1282649224	9.12	8.71	9.09
- Class AMg (H2-CAD) (distributing) WKN: A14 ZL8/ISIN: LU1282649653	9.39	8.93	9.25
- Class AM (H2-RMB) (distributing) WKN: A14 RMR/ISIN: LU1218110499	8.24	7.76	7.95
- Class AMg (H2-RMB) (distributing) WKN: A14 ZL6/ISIN: LU1282649497	9.52	9.00	9.28
- Class AMg (H2-EUR) (distributing) WKN: A14 2RN/ISIN: LU1311290685	9.61	9.11	9.33
- Class AMg (H2-GBP) (distributing) WKN: A14 ZL7/ISIN: LU1282649570	9.40	8.91	9.22
- Class RM (H2-GBP) (distributing) WKN: A2P CB6/ISIN: LU1942583649	--	9.61	9.71
- Class AM (HKD) (distributing) WKN: A1J CXZ/ISIN: LU0648948544	7.12	6.67	6.93
- Class AMg (HKD) (distributing) WKN: A14 ZL4/ISIN: LU1282649141	9.83	9.25	9.60
- Class AMg (H2-NZD) (distributing) WKN: A14 ZL9/ISIN: LU1282649737	9.15	8.73	9.10
- Class AMg (H2-SGD) (distributing) WKN: A14 ZMA/ISIN: LU1282649810	9.51	9.02	9.30
- Class AM (USD) (distributing) WKN: A1C SH5/ISIN: LU0488056044	7.79	7.34	7.49
- Class AMg (USD) (distributing) WKN: A14 ZL3/ISIN: LU1282649067	9.76	9.23	9.47
- Class AT (USD) (accumulating) WKN: A0Q 84T/ISIN: LU0384037296	14.22	12.78	12.29
- Class IT (USD) (accumulating) WKN: A0Q 84X/ISIN: LU0384039318	19.38	17.31	16.55
Shares in circulation	118,801,962	73,524,912	83,885,561
- Class AM (H2-AUD) (distributing) WKN: A1J CX0/ISIN: LU0648982212	4,112,266	3,846,280	5,781,389
- Class AMg (H2-AUD) (distributing) WKN: A14 ZL5/ISIN: LU1282649224	1,675,533	928,584	936,910
- Class AMg (H2-CAD) (distributing) WKN: A14 ZL8/ISIN: LU1282649653	1,527,065	700,571	840,447
- Class AM (H2-RMB) (distributing) WKN: A14 RMR/ISIN: LU1218110499	2,573,697	653,318	1,589,293
- Class AMg (H2-RMB) (distributing) WKN: A14 ZL6/ISIN: LU1282649497	9,413,597	2,562,019	1,986,224
- Class AMg (H2-EUR) (distributing) WKN: A14 2RN/ISIN: LU1311290685	373,567	138,130	172,223
- Class AMg (H2-GBP) (distributing) WKN: A14 ZL7/ISIN: LU1282649570	584,252	404,350	362,692
- Class RM (H2-GBP) (distributing) WKN: A2P CB6/ISIN: LU1942583649	--	917	888
- Class AM (HKD) (distributing) WKN: A1J CXZ/ISIN: LU0648948544	51,962,668	39,753,396	55,571,930
- Class AMg (HKD) (distributing) WKN: A14 ZL4/ISIN: LU1282649141	20,162,797	11,133,503	9,483,719
- Class AMg (H2-NZD) (distributing) WKN: A14 ZL9/ISIN: LU1282649737	1,171,717	636,966	669,924
- Class AMg (H2-SGD) (distributing) WKN: A14 ZMA/ISIN: LU1282649810	669,375	380,682	395,319
- Class AM (USD) (distributing) WKN: A1C SH5/ISIN: LU0488056044	4,697,791	3,925,074	5,065,902
- Class AMg (USD) (distributing) WKN: A14 ZL3/ISIN: LU1282649067	19,594,852	8,286,775	810,115
- Class AT (USD) (accumulating) WKN: A0Q 84T/ISIN: LU0384037296	249,663	114,846	148,113
- Class IT (USD) (accumulating) WKN: A0Q 84X/ISIN: LU0384039318	33,122	59,500	70,470
Subfund assets in millions of USD	390.6	202.0	166.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Equities China	14.50
Bonds Cayman Islands	13.55
Equities Australia	13.19
Equities Taiwan	8.84
Equities Hong Kong	8.01
Equities South Korea	6.01
Equities Singapore	4.47
Bonds British Virgin Islands	4.10
Investment Units Luxembourg	3.68
Bonds Singapore	2.64
Equities other countries	6.79
Bonds other countries	6.73
REITs other countries	1.99
Participating Shares other countries	1.51
Other net assets	3.99
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	7,132,085.13
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	56.85
- negative interest rate	0.00
Dividend income	5,548,921.31
Income from	
- investment funds	503,832.51
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	13,184,895.80
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-171,737.52
All-in-fee	-4,870,642.92
Other expenses	-2,677.63
Total expenses	-5,045,058.07
Net income/loss	8,139,837.73
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-10,474,328.76
- financial futures transactions	0.00
- forward foreign exchange transactions	907,366.62
- foreign exchange	1,078,192.79
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	-348,931.62
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	15,638,344.59
- financial futures transactions	0.00
- forward foreign exchange transactions	-303,141.82
- foreign exchange	-52,429.63
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	14,933,841.52

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	375,013,237.48
(Cost price USD 342,423,461.66)	
Time deposits	0.00
cash at banks	14,386,730.91
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	1,996,025.94
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	392,786.93
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	244,936.28
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	53,675.05
Total Assets	392,087,392.59
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-313,329.83
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-528,354.31
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-625,476.58
Total Liabilities	-1,467,160.72
Net assets of the Subfund	390,620,231.87

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	201,972,624.68
Subscriptions	332,096,581.37
Redemptions	-141,826,946.91
Distribution	-16,555,868.79
Result of operations	14,933,841.52
Net assets of the Subfund at the end of the reporting period	390,620,231.87

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	73,524,912
- issued	103,595,073
- redeemed	-58,318,023
- at the end of the reporting period	118,801,962

Allianz Asian Small Cap Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing					123,195,798.03	101.60	
Equities					114,510,302.19	94.44	
Australia					5,219,594.67	4.30	
AU000000PAR5	Paradigm Biopharmaceuticals	Shs	746,400	AUD	2.20	1,182,872.38	0.97
AU000000PNV0	PolyNovo	Shs	1,348,500	AUD	1.93	1,869,929.64	1.54
AU000000SPL0	Starpharma Holdings	Shs	2,261,633	AUD	1.33	2,166,792.65	1.79
China					16,468,276.96	13.58	
KYG0146B1032	Akeso	Shs	631,000	HKD	42.80	3,467,789.78	2.86
CNE1000002P4	China Oilfield Services -H-	Shs	4,337,000	HKD	7.43	4,137,689.24	3.41
KYG4712E1035	Hygeia Healthcare Holdings	Shs	280,200	HKD	58.10	2,090,373.53	1.73
KYG609201085	Midea Real Estate Holding	Shs	409,200	HKD	13.40	704,076.84	0.58
CNE1000048G6	Remegen -H-	Shs	177,500	HKD	98.60	2,247,268.20	1.85
KYG8918W1069	Tongcheng-Elong Holdings	Shs	1,581,200	HKD	18.82	3,821,079.37	3.15
Hong Kong					12,865,542.70	10.61	
KYG5548P1054	LK Technology Holdings	Shs	1,416,250	HKD	16.96	3,084,220.39	2.54
BMG684371393	Pacific Basin Shipping	Shs	2,314,000	HKD	3.62	1,075,601.90	0.89
HK0000784121	Tam Jai International	Shs	11,575,000	HKD	3.75	5,573,549.99	4.60
BMG940051329	VTech Holdings	Shs	428,700	HKD	56.90	3,132,170.42	2.58
India					2,954,318.43	2.44	
INE722A01011	Shriram City Union Finance	Shs	107,000	INR	2,049.80	2,954,318.43	2.44
Indonesia					4,810,759.82	3.97	
ID1000136708	Bank Artos Indonesia	Shs	1,860,000	IDR	15,100.00	1,962,340.61	1.62
ID1000108509	Indo Tambangraya Megah	Shs	1,960,000	IDR	20,800.00	2,848,419.21	2.35
Malaysia					2,613,943.83	2.16	
SG1R43925234	Frencken Group	Shs	960,000	SGD	2.34	1,650,975.64	1.36
KYG699761014	Pentamaster International	Shs	7,075,000	HKD	1.06	962,968.19	0.80
New Zealand					1,999,910.66	1.65	
NZERDE0001S5	Eroad	Shs	505,702	AUD	5.49	1,999,910.66	1.65
Philippines					3,737,865.12	3.08	
PHY9584X1055	Wilcon Depot	Shs	6,933,400	PHP	27.50	3,737,865.12	3.08
South Korea					8,554,771.96	7.05	
KR7060720000	KH Vatec	Shs	102,000	KRW	23,600.00	2,033,108.11	1.67
KR7098460009	Koh Young Technology	Shs	397,000	KRW	19,450.00	6,521,663.85	5.38
Taiwan					41,460,113.89	34.19	
KYG022421088	Alchip Technologies	Shs	356,000	TWD	928.00	11,857,935.07	9.78
TW0005269005	ASMedia Technology	Shs	88,000	TWD	1,670.00	5,274,851.49	4.35
TW0005274005	ASPEED Technology	Shs	70,000	TWD	2,325.00	5,841,603.70	4.82
TW0001476000	Eclat Textile	Shs	140,000	TWD	607.00	3,050,196.51	2.52
TW0005904007	Poya International	Shs	66,950	TWD	472.50	1,135,438.17	0.94
TW0006732001	Sensortek Technology	Shs	79,654	TWD	582.00	1,663,955.35	1.37
TW0006274004	Taiwan Union Technology	Shs	298,000	TWD	108.00	1,155,183.86	0.95
TW0003037008	Unimicron Technology	Shs	1,296,000	TWD	132.00	6,140,306.17	5.06
TW0002303005	United Microelectronics	Shs	1,142,000	TWD	64.00	2,623,355.65	2.16
TW0003218004	Universal Vision Biotechnology	Shs	245,000	TWD	309.00	2,717,287.92	2.24
Thailand					6,154,639.19	5.08	
TH0148A10Z14	Banpu	Shs	3,348,000	THB	12.50	1,236,428.10	1.02
TH9943010016	Micro Leasing	Shs	2,829,300	THB	7.50	626,922.22	0.52
THA271010011	Ngern Tid Lor	Shs	1,530,100	THB	33.50	1,514,391.02	1.25
TH0133010Z17	Regional Container Lines	Shs	1,209,000	THB	48.25	1,723,443.39	1.42
TH0233010Z15	Thai Stanley Electric -F-	Shs	199,200	THB	179.00	1,053,454.46	0.87
USA					2,412,650.39	1.99	
KYG6501M1050	Nexteer Automotive Group	Shs	2,337,000	HKD	8.04	2,412,650.39	1.99
Vietnam					5,257,914.57	4.34	
VN000000MWG0	Mobile World Investment	Shs	478,215	VND	127,800.00	2,685,231.85	2.21
VN000000PNJ6	Phu Nhuan Jewelry	Shs	166,487	VND	98,700.00	721,980.09	0.60
VN000000SCS4	Sai Gon Cargo Service	Shs	111,580	VND	136,500.00	669,185.85	0.55
VN000000VEA2	Vietnam Engine & Agricultural Machinery	Shs	303,000	VND	41,500.00	552,482.43	0.46
VN000000VRE6	Vincom Retail	Shs	491,987	VND	29,100.00	629,034.35	0.52

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Participating Shares					5,357,600.00	4.42
Hong Kong					5,357,600.00	4.42
US44842L1035	Hutchison China MediTech (ADR's)	Shs	148,000 USD	36.20	5,357,600.00	4.42
REITs (Real Estate Investment Trusts)					3,327,895.84	2.74
British Virgin Islands					3,327,895.84	2.74
HK0000735800	SF Real Estate Investment Trust	Shs	6,578,000 HKD	3.94	3,327,895.84	2.74
Investments in securities and money-market instruments					123,195,798.03	101.60
Deposits at financial institutions					3,454,578.29	2.85
Sight deposits					3,454,578.29	2.85
	State Street Bank International GmbH, Luxembourg Branch	USD			3,454,578.29	2.85
Investments in deposits at financial institutions					3,454,578.29	2.85
Net current assets/liabilities					USD -5,400,070.11	-4.45
Net assets of the Subfund					USD 121,250,306.21	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class WT15 (EUR) (accumulating) WKN: A2Q FEK/ISIN: LU2244413048	1,326.00	--	--
- Class AT15 (USD) (accumulating) WKN: A11 1FG/ISIN: LU1055786526	20.82	15.62	11.63
- Class IT15 (USD) (accumulating) WKN: A1X FPV/ISIN: LU1046319759	2,243.95	1,666.54	1,221.53
- Class RT15 (USD) (accumulating) WKN: A3C SLY/ISIN: LU2357305965	9.71	--	--
- Class WT (USD) (accumulating) WKN: A3C TAE/ISIN: LU2359956203	961.31	--	--
- Class WT3 (USD) (accumulating) WKN: A1X FPY/ISIN: LU1046320252	2,292.21	1,713.41	1,226.33
Shares in circulation	1,091,153	165,277	82,849
- Class WT15 (EUR) (accumulating) WKN: A2Q FEK/ISIN: LU2244413048	18,891	--	--
- Class AT15 (USD) (accumulating) WKN: A11 1FG/ISIN: LU1055786526	803,626	133,380	36,344
- Class IT15 (USD) (accumulating) WKN: A1X FPV/ISIN: LU1046319759	20,914	17,132	27,881
- Class RT15 (USD) (accumulating) WKN: A3C SLY/ISIN: LU2357305965	236,270	--	--
- Class WT (USD) (accumulating) WKN: A3C TAE/ISIN: LU2359956203	19	--	--
- Class WT3 (USD) (accumulating) WKN: A1X FPY/ISIN: LU1046320252	11,433	14,765	18,624
Subfund assets in millions of USD	121.3	55.9	57.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Equities Taiwan	34.19
Equities China	13.58
Equities Hong Kong	10.61
Equities South Korea	7.05
Equities Thailand	5.08
Participating Shares Hong Kong	4.42
Equities Vietnam	4.34
Equities Australia	4.30
Equities Indonesia	3.97
Equities Philippines	3.08
REITs (Real Estate Investment Trusts) British Virgin Islands	2.74
Equities India	2.44
Equities Malaysia	2.16
Equities other countries	3.64
Other net assets ¹⁾	-1.60
Net Assets	100.00

¹⁾ Investments in securites total 101.6% of net assets.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-3,069.42
Dividend income	2,091,442.68
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	7,905.27
Total income	2,096,278.53
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	-4,393.45
Taxe d'Abonnement	-15,064.79
All-in-fee	-1,150,626.27
Other expenses	-1,836.10
Total expenses	-1,171,920.61
Net income/loss	924,357.92
Realised gain/loss on	
- options transactions	0.00
- securities transactions	17,568,990.55
- financial futures transactions	0.00
- forward foreign exchange transactions	-29,044.43
- foreign exchange	1,071,504.92
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	19,535,808.96
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	7,235,313.51
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-13,853.98
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	26,757,268.49

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	123,195,798.03
(Cost price USD 102,435,692.40)	
Time deposits	0.00
cash at banks	3,454,578.29
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	85,476.76
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	76,964.68
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	126,812,817.76
Liabilities to banks	-114,150.57
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-377,854.03
- securities lending	0.00
- securities transactions	-4,999,333.60
Capital gain tax	0.00
Other payables	-71,173.35
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-5,562,511.55
Net assets of the Subfund	121,250,306.21

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	55,932,922.36
Subscriptions	84,019,641.23
Redemptions	-45,459,525.87
Distribution	0.00
Result of operations	26,757,268.49
Net assets of the Subfund at the end of the reporting period	121,250,306.21

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	165,277
- issued	1,181,216
- redeemed	-255,340
- at the end of the reporting period	1,091,153

Allianz Best Ideas 2025

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					80,290,823.81	79.95
Equities					31,996,483.05	31.86
Australia					439,596.24	0.44
GB00BH0P3Z91	BHP Group	Shs	19,950 GBP	19.03	439,596.24	0.44
Belgium					217,411.40	0.22
BE0974293251	Anheuser-Busch InBev	Shs	4,360 EUR	49.87	217,411.40	0.22
Canada					2,147,615.06	2.14
CA0679011084	Barrick Gold	Shs	45,768 CAD	22.43	695,411.89	0.69
CA3518581051	Franco-Nevada	Shs	13,055 CAD	164.21	1,452,203.17	1.45
Denmark					705,780.79	0.70
DK0060534915	Novo Nordisk -B-	Shs	8,400 DKK	624.80	705,780.79	0.70
France					2,650,615.00	2.64
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	1,200 EUR	630.30	756,360.00	0.75
FR0000073272	Safran	Shs	4,150 EUR	111.80	463,970.00	0.46
FR0000121329	Thales	Shs	8,000 EUR	84.88	679,040.00	0.68
FR0000125486	Vinci	Shs	8,250 EUR	91.06	751,245.00	0.75
Germany					731,721.18	0.73
DE000A1EWWW0	adidas	Shs	1,700 EUR	274.70	466,990.00	0.47
DE000TUAG000	TUI	Shs	69,400 GBP	3.29	264,731.18	0.26
Ireland					768,570.00	0.77
IE0001827041	CRH	Shs	18,700 EUR	41.10	768,570.00	0.77
Italy					909,385.58	0.91
IT0003128367	Enel	Shs	134,644 EUR	6.75	909,385.58	0.91
Spain					536,052.00	0.53
ES0109067019	Amadeus IT Group	Shs	9,300 EUR	57.64	536,052.00	0.53
Sweden					788,269.22	0.78
SE0011166610	Atlas Copco -A-	Shs	15,150 SEK	530.60	788,269.22	0.78
Switzerland					813,797.72	0.81
CH0024608827	Partners Group Holding	Shs	600 CHF	1,471.00	813,797.72	0.81
The Netherlands					764,135.00	0.76
NL0010273215	ASML Holding	Shs	723 EUR	665.00	480,795.00	0.48
NL0000009165	Heineken	Shs	3,100 EUR	91.40	283,340.00	0.28
United Kingdom					1,708,018.50	1.70
GB00B7KR2P84	easyJet	Shs	69,702 GBP	6.64	535,802.24	0.53
GB00BDR05C01	National Grid	Shs	50,000 GBP	8.95	518,422.57	0.52
GB0007188757	Rio Tinto	Shs	6,950 GBP	49.24	396,290.51	0.39
GB0008754136	Tate & Lyle	Shs	31,766 GBP	7.00	257,503.18	0.26
USA					18,815,515.36	18.73
US0028241000	Abbott Laboratories	Shs	6,182 USD	120.44	641,583.65	0.64
US0126531013	Albemarle	Shs	2,000 USD	220.77	380,466.47	0.38
US09260D1072	Blackstone Group -A-	Shs	10,226 USD	119.90	1,056,482.89	1.05
US09857L1089	Booking Holdings	Shs	470 USD	2,397.32	970,909.19	0.97
US11135F1012	Broadcom	Shs	1,100 USD	493.49	467,766.82	0.47
US1220171060	Burlington Stores	Shs	3,000 USD	305.67	790,175.54	0.79
US1491231015	Caterpillar	Shs	4,100 USD	199.49	704,799.50	0.70
US2358513008	Danaher	Shs	500 USD	2,073.01	893,154.48	0.89
US3390411052	FleetCor Technologies	Shs	885 USD	268.10	204,454.21	0.20
US43300A2033	Hilton Worldwide Holdings	Shs	9,455 USD	136.27	1,110,226.26	1.10
US4698141078	Jacobs Engineering Group	Shs	4,400 USD	137.54	521,473.80	0.52
US46625H1005	JPMorgan Chase	Shs	7,879 USD	167.31	1,135,926.25	1.13
US56585A1025	Marathon Petroleum	Shs	9,643 USD	62.44	518,817.99	0.52
US5738741041	Marvell Technology	Shs	9,000 USD	60.64	470,305.35	0.47
US5949181045	Microsoft	Shs	4,477 USD	286.33	1,104,605.53	1.10
US6174464486	Morgan Stanley	Shs	8,500 USD	100.37	735,126.32	0.73
US6516391066	Newmont	Shs	16,000 USD	54.15	746,580.96	0.74
US65339F1012	NextEra Energy	Shs	8,984 USD	78.99	611,519.80	0.61
US70450Y1038	PayPal Holdings	Shs	3,300 USD	261.12	742,532.53	0.74
US8447411088	Southwest Airlines	Shs	11,600 USD	52.97	529,480.33	0.53

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
US87612E1064	Target		Shs	3,300	USD 237.78	676,163.30	0.67
US9113631090	United Rentals		Shs	2,400	USD 365.06	754,969.75	0.75
US91913Y1001	Valero Energy		Shs	9,663	USD 70.89	590,243.02	0.59
US9311421039	Walmart		Shs	4,500	USD 141.59	549,041.43	0.55
US2546871060	Walt Disney		Shs	4,253	USD 174.10	638,027.21	0.63
US9497461015	Wells Fargo		Shs	31,100	USD 47.42	1,270,682.78	1.26
Bonds						46,071,203.23	45.88
Austria						1,635,164.40	1.63
XS1806328750	5.0000 %	BAWAG Group EUR FLR-Notes 18/undefined	EUR	600.0	% 107.37	644,225.70	0.64
XS2108494837	3.3750 %	Erste Group Bank EUR FLR-MTN 20/undefined	EUR	1,000.0	% 99.09	990,938.70	0.99
Belgium						636,449.16	0.63
BE0002592708	4.2500 %	KBC Group EUR FLR-Notes 18/undefined	EUR	600.0	% 106.07	636,449.16	0.63
Brazil						958,138.29	0.95
BRSTNCNTF1P8	10.0000%	Brazil Notas do Tesouro Nacional BRL Bonds 16/27	BRL	6,000.0	% 100.34	958,138.29	0.95
Cayman Islands						3,490,428.92	3.48
US05401AAM36	2.1250 %	Avolon Holdings Funding USD Notes 21/26	USD	1,800.0	% 99.11	1,537,288.76	1.53
XS2240971742	3.1250 %	Country Garden Holdings USD Notes 20/25	USD	1,200.0	% 95.06	982,981.99	0.98
XS2268673337	6.5000 %	Kaisa Group Holdings USD Notes 20/21	USD	600.0	% 95.58	494,164.81	0.49
XS2012954835	7.2500 %	Sunac China Holdings USD Notes 19/22	USD	600.0	% 92.07	475,993.36	0.48
Denmark						1,050,133.90	1.05
XS1720192696	2.2500 %	Orsted EUR FLR-Notes 17/undefined	EUR	1,000.0	% 105.01	1,050,133.90	1.05
France						2,119,263.32	2.11
XS1227287221	3.3750 %	Crown European Holdings EUR Notes 15/25	EUR	1,200.0	% 107.56	1,290,748.92	1.29
FR0013534351	2.8750 %	Électricité de France EUR FLR-Notes 20/undefined	EUR	800.0	% 103.56	828,514.40	0.82
Germany						2,704,686.06	2.69
XS1071551474	4.7890 %	Deutsche Bank USD FLR-Notes 14/undefined	USD	600.0	% 101.19	523,154.88	0.52
DE000LB2CPE5	4.0000 %	Landesbank Baden-Württemberg EUR FLR-MTN 19/undefined	EUR	600.0	% 102.28	613,681.08	0.61
XS2199597456	4.3750 %	TK Elevator Midco EUR Notes 20/27	EUR	750.0	% 104.67	785,044.58	0.78
DE000A254QA9	2.8750 %	WEPA Hygieneprodukte EUR Notes 19/27	EUR	800.0	% 97.85	782,805.52	0.78
Hong Kong						1,022,957.89	1.02
XS2123955952	1.0696 %	Bocom Leasing Management Hong Kong USD FLR-MTN 20/25	USD	1,200.0	% 98.93	1,022,957.89	1.02
Ireland						2,610,384.45	2.60
US00774MAB19	3.6500 %	AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 17/27	USD	900.0	% 106.24	823,888.67	0.82
XS1991034825	3.5000 %	eircom Finance EUR Notes 19/26	EUR	1,000.0	% 102.33	1,023,310.40	1.02
XS2344385815	0.8750 %	Ryanair EUR MTN 21/26	EUR	750.0	% 101.76	763,185.38	0.76
Italy						614,944.32	0.61
XS2066703989	1.7500 %	Nexi EUR Notes 19/24	EUR	600.0	% 102.49	614,944.32	0.61
Mexico						961,827.34	0.96
MX0MGO0000P2	7.7500 %	Mexico Government MXN Bonds 11/31	MXN	22,250.0	% 102.77	961,827.34	0.96
New Zealand						527,559.29	0.53
NZGOVDT551C8	2.7500 %	New Zealand Government NZD Bonds 21/51 S.551	NZD	900.0	% 99.00	527,559.29	0.53
Portugal						2,133,380.50	2.12
PTCGDJOM0022	10.7500%	Caixa Geral de Depósitos EUR FLR-Notes 17/undefined	EUR	1,000.0	% 104.68	1,046,818.00	1.04
PTEDPKOM0034	4.4960 %	EDP - Energias de Portugal EUR FLR-Notes 19/79	EUR	1,000.0	% 108.66	1,086,562.50	1.08
Russia						1,534,705.66	1.53
RU000A0ZYUA9	6.9000 %	Russia Government RUB Bonds 18/29 S.6224	RUB	131,000.0	% 98.80	1,534,705.66	1.53
Spain						3,284,241.40	3.27
XS2055652056	1.8750 %	Abertis Infraestructuras EUR Notes 19/32	EUR	1,000.0	% 106.91	1,069,102.90	1.07

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
XS1720572848	6.1250	%	Banco de Sabadell EUR FLR-Notes 17/undefined	EUR	600.0	%	103.84	623,050.02	0.62
ES0213900220	1.0000	%	Banco Santander EUR FLR-Notes 17/undefined	EUR	600.0	%	96.11	576,645.48	0.57
XS2193658619	1.8750	%	Cellnex Telecom EUR Notes 20/29	EUR	1,000.0	%	101.54	1,015,443.00	1.01
								414,313.20	0.41
Supranational XS1964638107	4.3750	%	Clarios Global Via Clarios US Finance EUR Notes 19/26	EUR	400.0	%	103.58	414,313.20	0.41
								755,223.98	0.75
Sweden XS2289588837	3.2500	%	Verisure Holding EUR Notes 21/27	EUR	750.0	%	100.70	755,223.98	0.75
								784,247.23	0.78
Switzerland CH0400441280	5.0000	%	UBS Group USD FLR-Notes 18/undefined	USD	900.0	%	101.12	784,247.23	0.78
								3,316,949.76	3.30
The Netherlands XS2244941063	1.8740	%	Iberdrola International EUR FLR-Notes 20/undefined	EUR	1,000.0	%	102.82	1,028,246.40	1.02
XS2050933972	3.2500	%	Rabobank EUR FLR-Notes 19/undefined	EUR	600.0	%	103.53	621,192.96	0.62
XS2187689380	3.8750	%	Volkswagen International Finance EUR FLR-Notes 20/undefined	EUR	1,500.0	%	111.17	1,667,510.40	1.66
								489,597.42	0.49
Turkey XS0910932788	5.0000	%	Arcelik USD Notes 13/23	USD	550.0	%	103.31	489,597.42	0.49
								2,033,068.55	2.03
United Kingdom XS2291928849	3.7500	%	INEOS Quattro Finance 1 EUR Notes 21/26	EUR	750.0	%	103.04	772,788.00	0.77
XS1802140894	5.7500	%	Phoenix Group Holdings GBP FLR-Notes 18/undefined	GBP	600.0	%	108.75	755,630.04	0.75
XS1775239095	4.0000	%	Virgin Money UK GBP FLR-MTN 18/26	GBP	400.0	%	108.95	504,650.51	0.51
								12,993,538.19	12.94
USA US097023DG73	2.1960	%	Boeing USD Notes 21/26	USD	600.0	%	100.85	521,411.03	0.52
XS2125168729	2.3750	%	Catalent Pharma Solutions EUR Notes 20/28	EUR	1,250.0	%	101.42	1,267,765.00	1.26
XS2089972629	1.4500	%	CyrusOne Via CyrusOne Finance EUR Notes 20/27	EUR	1,250.0	%	101.75	1,271,897.50	1.27
US37045VAV27	6.1250	%	General Motors USD Notes 20/25	USD	750.0	%	117.26	757,813.27	0.75
US404121AH82	5.3750	%	HCA USD Notes 18/26	USD	550.0	%	114.66	543,398.39	0.54
XS2036798150	2.2500	%	IQVIA EUR Notes 19/28	EUR	1,500.0	%	100.95	1,514,301.15	1.51
US64110LAN64	4.3750	%	Netflix USD Notes 16/26	USD	550.0	%	111.99	530,753.84	0.53
US68389XCC74	1.6500	%	Oracle USD Notes 21/26	USD	900.0	%	101.39	786,321.07	0.78
US694308JM04	4.5500	%	Pacific Gas and Electric USD Notes 20/30	USD	1,200.0	%	108.25	1,119,348.91	1.12
US87612BBG68	5.0000	%	Targa Resources Partners Via Targa Resources Partners Finance USD Notes 17/28	USD	850.0	%	105.38	771,812.13	0.77
US912828Z781	1.5000	%	United States Government USD Bonds 20/27	USD	800.0	%	102.28	705,084.39	0.70
US91282CAE12	0.6250	%	United States Government USD Bonds 20/30	USD	4,000.0	%	92.95	3,203,631.51	3.19
								2,223,137.53	2.21
REITs (Real Estate Investment Trusts)								1,685,452.20	1.68
United Kingdom GB00BYV8MN78	Urban Logistics Real Estate Investment Trust			Shs	838,798	GBP	1.74	1,685,452.20	1.68
								537,685.33	0.53
USA US22822V1017	Crown Castle International Real Estate Investment Trust			Shs	3,550	USD	175.77	537,685.33	0.53
								6,632,893.89	6.60
Securities and money-market instruments dealt on another regulated market								5,630,390.09	5.60
Bonds								724,832.78	0.72
Supranational US00253XAA90	5.5000	%	American Airlines Via AAdvantage Loyalty USD Notes 21/26	USD	800.0	%	105.15	724,832.78	0.72
								4,905,557.31	4.88
USA US013092AC57	4.6250	%	Albertsons Companies Via Safeway Via New Albertsons Via Albertsons USD Notes 19/27	USD	1,000.0	%	105.13	905,860.02	0.90
US1248EPCE15	4.5000	%	CCO Holdings Via CCO Holdings Capital USD Notes 20/30	USD	1,800.0	%	103.54	1,605,994.82	1.60
US410345AJ12	4.6250	%	Hanesbrands USD Notes 16/24	USD	550.0	%	105.63	500,592.68	0.50

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
US599191AA16	6.5000 % Mileage Plus Holdings Via Mileage Plus Intellectual Property Assets USD Notes 20/27	USD	1,200.0 %	109.00	1,127,080.30	1.12
US55354GAL41	3.8750 % MSCI USD Notes 20/31	USD	850.0 %	104.59	766,029.49	0.76
Asset-Backed Securities					1,002,503.80	1.00
USA					1,002,503.80	1.00
US25755TAH32	4.1180 % Domino's Pizza Master Issuer ABS USD Notes 17/47 CLA23	USD	1,079.8 %	107.74	1,002,503.80 ¹⁾	1.00
Investment Units (Ongoing Charges (including management fee) resp. Management Fee or All-in- fee of the target Fund in % p.a.)					7,238,732.03	7.21
Ireland					1,561,512.59	1.56
IE00BYPC1H27	iShares IV plc - iShares China CNY Bond UCITS ETF USD - (0.350%)	Shs	328,000 USD	5.52	1,561,512.59	1.56
Luxembourg					5,677,219.44	5.65
LU1997245763	Allianz Global Investors Fund - Allianz China A-Shares -W7- USD - (0.790%)	Shs	2,317 USD	1,875.67	3,744,876.94	3.73
LU2048588888	Allianz Global Investors Fund - Allianz Smart Energy -W9- (H-EUR) - (0.700%)	Shs	11 EUR	175,667.50	1,932,342.50	1.92
Investments in securities and money-market instruments					94,162,449.73	93.76
Deposits at financial institutions					6,692,413.66	6.66
Sight deposits					6,692,413.66	6.66
	State Street Bank International GmbH, Luxembourg Branch	EUR			4,823,184.65	4.80
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			1,869,229.01	1.86
Investments in deposits at financial institutions					6,692,413.66	6.66
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
Listed Derivatives					-151,066.51	-0.15
Futures Transactions					-159,316.51	-0.16
Purchased Bond Futures					-440,116.51	-0.44
	10-Year Canada Government Bond Futures 12/21	Ctr	41 CAD	143.15	-101,096.51	-0.10
	10-Year German Government Bond (Bund) Futures 12/21	Ctr	134 EUR	170.14	-339,020.00	-0.34
Purchased Equity Futures					9,900.00	0.01
	Munich Re SSDF Futures 12/21	Ctr	11 EUR	9.80	9,900.00	0.01
Sold Bond Futures					270,900.00	0.27
	Euro OAT Futures 12/21	Ctr	-105 EUR	166.33	270,900.00	0.27
Options Transactions					8,250.00	0.01
Short Call Options on Indices					29,000.00	0.03
	Call 640 STOXX Europe 600 Basic Resources Index Futures 10/21	Ctr	-100 EUR	0.50	29,000.00	0.03
Short Put Options on Indices					-20,750.00	-0.02
	Put 550 STOXX Europe 600 Basic Resources Index Futures 10/21	Ctr	-100 EUR	13.75	-20,750.00	-0.02
OTC-Dealt Derivatives					-738,321.29	-0.74
Forward Foreign Exchange Transactions					-770,671.79	-0.77
	Sold BRL / Bought USD - 20 Jan 2022	BRL	-6,000,000.00		29,495.16	0.03
	Sold EUR / Bought JPY - 20 Jan 2022	EUR	-4,970,260.19		3,238.06	0.00
	Sold GBP / Bought EUR - 20 Jan 2022	GBP	-4,650,000.00		56,854.23	0.06
	Sold MXN / Bought USD - 20 Jan 2022	MXN	-24,500,000.00		29,566.59	0.03
	Sold USD / Bought EUR - 20 Jan 2022	USD	-53,900,000.00		-889,825.83	-0.89
Swap Transactions					32,350.50	0.03
Credit Default Swaps					32,350.50	0.03
Protection Buyer					32,350.50	0.03
	Markit CDX North America High Yield Index - 5.00% 20 Jun 2026	USD	5,400,000.00		32,350.50	0.03
Investments in derivatives					-889,387.80	-0.89
Net current assets/liabilities					467,701.64	0.47
Net assets of the Subfund					100,433,177.23	100.00

¹⁾The market value was determined on the basis of the last available pricing factor at closing NAV date.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AT2 (EUR) (accumulating) WKN: A2H 7P6/ISIN: LU1720046363	109.52	102.64	97.69
- Class A2 (EUR) (distributing) WKN: A2H 7P5/ISIN: LU1720046280	101.06	97.17	94.98
Shares in circulation	975,690	1,035,715	1,118,192
- Class AT2 (EUR) (accumulating) WKN: A2H 7P6/ISIN: LU1720046363	216,499	227,912	247,558
- Class A2 (EUR) (distributing) WKN: A2H 7P5/ISIN: LU1720046280	759,191	807,803	870,634
Subfund assets in millions of EUR	100.4	101.9	106.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	38.08
Luxembourg	5.65
United Kingdom	5.41
Ireland	4.93
France	4.75
The Netherlands	4.06
Spain	3.80
Cayman Islands	3.48
Germany	3.42
Canada	2.14
Portugal	2.12
Other countries	15.92
Other net assets	6.24
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	1,830,128.98
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	283.25
- negative interest rate	-31,050.11
Dividend income	533,478.60
Income from	
- investment funds	91,342.84
- securities lending	0.00
- contracts for difference	0.00
Other income	80,353.18
Total income	2,504,536.74
Interest paid on	
- swap transactions	-450,384.18
- bank liabilities	-12,415.24
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-48,215.15
All-in-fee	-1,266,452.66
Other expenses ¹⁾	-472,727.12
Total expenses	-2,250,194.35
Net income/loss	254,342.39
Realised gain/loss on	
- options transactions	136,126.62
- securities transactions	2,614,772.68
- financial futures transactions	-48,535.49
- forward foreign exchange transactions	-1,299,271.59
- foreign exchange	-1,454,900.38
- swap transactions	-54,568.05
- CFD transactions	0.00
Net realised gain/loss	147,966.18
Changes in unrealised appreciation/depreciation on	
- options transactions	281,424.00
- securities transactions	6,713,432.10
- financial futures transactions	-238,039.60
- forward foreign exchange transactions	-254,503.31
- foreign exchange	38,741.21
- TBA transactions	0.00
- swap transactions	-27,822.74
- CFD transactions	0.00
Result of operations	6,661,197.84

For additional information please refer to the section "Notes to the Financial Statements".

¹⁾ Other expenses are comprised of EUR 471,578.72 Placement fee, EUR 812.25 Credit facility expense and EUR 336.15 Miscellaneous fees.

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	94,162,449.73
(Cost price EUR 84,734,347.00)	
Time deposits	0.00
cash at banks	6,692,413.66
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	518,856.59
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	59,493.87
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	6,407.52
Other receivables	0.00
Prepaid expenses	560,696.42
Unrealised gain on	
- options transactions	29,000.00
- futures transactions	280,800.00
- TBA transactions	0.00
- swap transactions	32,350.50
- contract for difference transactions	0.00
- forward foreign exchange transactions	119,154.04
Total Assets	102,461,622.33
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	-79,500.00
Upfront-payments received on swap transactions	-466,707.09
Interest liabilities on swap transactions	-7,109.01
Payable on	
- redemptions of fund shares	-10,028.02
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-114,408.64
Unrealised loss on	
- options transactions	-20,750.00
- futures transactions	-440,116.51
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-889,825.83
Total Liabilities	-2,028,445.10
Net assets of the Subfund	100,433,177.23

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	101,883,937.21
Subscriptions	277.32
Redemptions	-6,107,310.35
Distribution	-2,004,924.79
Result of operations	6,661,197.84
Net assets of the Subfund at the end of the reporting period	100,433,177.23

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,035,715
- issued	3
- redeemed	-60,028
- at the end of the reporting period	975,690

Allianz Best of Managers

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investment Units					19,149,975.49	98.69
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Ireland					4,197,330.78	21.63
IE00B3FPH103	Federated Hermes Investment Funds plc - Federated Hermes Global Equity Fund - F Acc- EUR - (0.750%)	Shs	221,051 EUR	4.44	981,664.33	5.06
IE0032568770	PIMCO Global Investors Series plc - Emerging Markets Bond Fund -Inst- EUR (hedged) - (0.790%)	Shs	13,085 EUR	44.37	580,588.33	2.99
IE0004931386	PIMCO Global Investors Series plc - Euro Bond Fund -Inst- EUR - (0.460%)	Shs	83,792 EUR	26.41	2,212,948.52	11.40
IE00BKLTRK46	Twelve Capital UCITS ICAV - Twelve Cat Bond Fund -SI2- EUR - (0.900%)	Shs	3,860 EUR	109.36	422,129.60	2.18
Luxembourg					14,952,644.71	77.06
LU0856992960	Allianz Global Investors Fund - Allianz Advanced Fixed Income Short Duration -W- EUR - (0.210%)	Shs	1,791 EUR	924.50	1,656,199.22	8.54
LU1019964417	Allianz Global Investors Fund - Allianz Best Styles Europe Equity -WT- EUR - (0.500%)	Shs	412 EUR	1,628.81	671,437.83	3.46
LU0951484251	Allianz Global Investors Fund - Allianz BEST Styles Global Equity -W- EUR - (0.500%)	Shs	448 EUR	2,193.29	981,506.05	5.06
LU1997245920	Allianz Global Investors Fund - Allianz China A-Shares -WT- USD - (0.930%)	Shs	0 USD	1,876.68	14.55	0.00
LU0709024276	Allianz Global Investors Fund - Allianz Convertible Bond -WT- EUR - (0.550%)	Shs	603 EUR	1,286.15	776,069.34	4.00
LU0542501423	Allianz Global Investors Fund - Allianz Dynamic Commodities -I- EUR - (0.830%)	Shs	782 EUR	535.83	418,905.46	2.16
LU1208857828	Allianz Global Investors Fund - Allianz Europe Equity Growth Select -W3- EUR - (0.500%)	Shs	324 EUR	1,760.85	570,217.82	2.94
LU1877639325	Allianz Global Investors Fund - Allianz Global Equity Unconstrained -WT- EUR - (0.730%)	Shs	130 EUR	1,517.33	196,670.25	1.01
LU2073791589	Allianz Global Investors Fund - Allianz Strategic Bond -WT9 (H2-EUR)- (H-EUR) - (0.420%)	Shs	3 EUR	120,188.00	375,226.94	1.93
LU1602090547	Allianz Global Investors Fund - Allianz US Short Duration High Income Bond -WT- (H-EUR) - (0.480%)	Shs	706 EUR	1,112.64	786,074.60	4.05
LU0145652052	DWS Invest SICAV - Invest Euro-Gov Bonds -LC- EUR - (0.670%)	Shs	3,819 EUR	204.18	779,711.97	4.02
LU0114722498	Fidelity Funds Sicav - Global Financial Services Fund -A- EUR - (1.920%)	Shs	16,524 EUR	48.62	803,379.86	4.14
LU0607519195	Invesco Funds - Invesco Euro Short Term Bond Fund -A- EUR - (0.770%)	Shs	284,999 EUR	11.27	3,210,629.76	16.55
LU0210072939	JPMorgan Funds Sicav - Europe Dynamic Small Cap Fund -A- EUR - (1.750%)	Shs	6,044 EUR	64.60	390,434.84	2.01
LU0219424214	MFS Meridian Funds - European Core Equity Fund -I1- EUR - (0.900%)	Shs	4,716 EUR	404.18	1,905,940.30	9.82
LU0248176959	Schroder International Selection Fund - Emerging Markets -A- EUR - (1.860%)	Shs	10,704 EUR	17.26	184,707.74	0.95
LU0133717503	Schroder International Selection Fund - Euro Corporate Bond -A1- EUR - (1.490%)	Shs	28,249 EUR	22.72	641,858.97	3.31
LU0215106450	Schroder International Selection Fund - Global Equity -C- USD - (0.730%)	Shs	14,561 USD	48.11	603,659.21	3.11
Investment Units					19,149,975.49	98.69
Deposits at financial institutions					85,282.35	0.44
Sight deposits					85,282.35	0.44
	State Street Bank International GmbH, Luxembourg Branch	EUR			85,282.35	0.44
Investments in deposits at financial institutions					85,282.35	0.44
Net current assets/liabilities		EUR			169,397.97	0.87
Net assets of the Subfund		EUR			19,404,655.81	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AT2 (EUR) (accumulating) WKN: A2N 34J/ISIN: LU1865150640	115.23	106.18	108.93
- Class A2 (EUR) (distributing) WKN: A2N 34H/ISIN: LU1865150566	113.03	104.84	108.95
Shares in circulation	169,214	190,105	206,975
- Class AT2 (EUR) (accumulating) WKN: A2N 34J/ISIN: LU1865150640	126,708	141,930	154,872
- Class A2 (EUR) (distributing) WKN: A2N 34H/ISIN: LU1865150566	42,506	48,175	52,103
Subfund assets in millions of EUR	19.4	20.1	22.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Investment Units Luxembourg	77.06
Investment Units Ireland	21.63
Other net assets	1.31
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-477.66
Dividend income	0.00
Income from	
- investment funds	25,720.19
- securities lending	0.00
- contracts for difference	0.00
Other income	51,810.58
Total income	77,053.11
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-336.25
All-in-fee	-211,720.10
Other expenses ¹⁾	-107,351.78
Total expenses	-319,408.13
Net income/loss	-242,355.02
Realised gain/loss on	
- options transactions	0.00
- securities transactions	1,079,117.70
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-13,307.47
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	823,455.21
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	806,362.29
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-275.15
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	1,629,542.35

For additional information please refer to the section "Notes to the Financial Statements".

¹⁾ Other expenses are comprised of EUR 106,858.38 Placement fee, EUR 336.15 Miscellaneous fee and EUR 157.25 Credit Facility fee.

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	19,149,975.49
(Cost price EUR 17,342,844.63)	
Time deposits	0.00
cash at banks	85,282.35
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	6,956.15
Prepaid expenses	182,726.69
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	19,424,940.68
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-2,265.27
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-18,019.60
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-20,284.87
Net assets of the Subfund	19,404,655.81

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	20,120,710.09
Subscriptions	0.00
Redemptions	-2,313,362.70
Distribution	-32,233.93
Result of operations	1,629,542.35
Net assets of the Subfund at the end of the reporting period	19,404,655.81

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	190,105
- issued	0
- redeemed	-20,891
- at the end of the reporting period	169,214

Allianz Best Styles Euroland Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					118,594,827.56	99.79
Equities					117,436,001.50	98.81
Austria					1,567,051.98	1.32
AT0000743059	OMV	Shs	15,518 EUR	51.44	798,245.92	0.67
AT0000606306	Raiffeisen Bank International	Shs	28,596 EUR	22.64	647,413.44	0.55
AT0000937503	voestalpine	Shs	3,749 EUR	32.38	121,392.62	0.10
Belgium					1,687,491.89	1.42
BE0974293251	Anheuser-Busch InBev	Shs	6,558 EUR	49.87	327,014.67	0.28
BE0003810273	Proximus	Shs	28,516 EUR	17.17	489,619.72	0.41
BE0003470755	Solvay	Shs	8,101 EUR	107.50	870,857.50	0.73
Finland					4,707,739.47	3.96
FI0009007132	Fortum	Shs	24,746 EUR	26.79	662,945.34	0.56
FI0009000202	Kesko -B-	Shs	16,198 EUR	30.11	487,721.78	0.41
FI0009013296	Neste	Shs	5,394 EUR	49.18	265,276.92	0.22
FI0009000681	Nokia	Shs	273,293 EUR	4.80	1,312,762.93	1.10
FI4000297767	Nordea Bank	Shs	70,745 EUR	11.17	790,363.14	0.67
FI4000197934	Tokmanni	Shs	27,236 EUR	21.14	575,769.04	0.48
FI4000074984	Valmet	Shs	19,594 EUR	31.28	612,900.32	0.52
France					39,320,099.74	33.08
FR0000120073	Air Liquide	Shs	7,439 EUR	139.72	1,039,377.08	0.87
NL0000235190	Airbus	Shs	10,236 EUR	117.00	1,197,612.00	1.01
FR0000051732	Atos	Shs	11,999 EUR	45.72	548,594.28	0.46
FR0000120628	AXA	Shs	59,531 EUR	24.17	1,438,864.27	1.21
FR0000131104	BNP Paribas	Shs	34,473 EUR	55.66	1,918,767.18	1.61
FR0000120503	Bouygues	Shs	27,420 EUR	36.40	998,088.00	0.84
FR0000125338	Capgemini	Shs	6,666 EUR	183.75	1,224,877.50	1.03
FR0000120172	Carrefour	Shs	47,404 EUR	15.84	750,879.36	0.63
FR0000120222	CNP Assurances	Shs	8,044 EUR	13.75	110,605.00	0.09
FR0000125007	Compagnie de Saint-Gobain	Shs	24,368 EUR	59.57	1,451,601.76	1.22
FR0000121261	Compagnie Générale des Etablissements Michelin	Shs	9,353 EUR	133.50	1,248,625.50	1.05
FR0000045072	Crédit Agricole	Shs	72,348 EUR	11.99	867,741.91	0.73
FR0000120644	Danone	Shs	6,695 EUR	59.85	400,695.75	0.34
FR0014003TT8	Dassault Systèmes	Shs	8,750 EUR	45.97	402,193.75	0.34
FR0010242511	Électricité de France	Shs	76,502 EUR	11.08	847,259.65	0.71
FR0010208488	Engie	Shs	106,252 EUR	11.51	1,223,173.02	1.03
FR0000121667	EssilorLuxottica	Shs	3,200 EUR	169.32	541,824.00	0.46
FR0010221234	Eutelsat Communications	Shs	50,280 EUR	11.78	592,298.40	0.50
FR0000052292	Hermès International	Shs	1,146 EUR	1,216.00	1,393,536.00	1.17
FR0000120859	Imerys	Shs	4,749 EUR	37.76	179,322.24	0.15
FR0000121485	Kering	Shs	2,197 EUR	622.10	1,366,753.70	1.15
FR0013451333	La Française des Jeux	Shs	14,000 EUR	45.17	632,380.00	0.53
FR0010307819	Legrand	Shs	2,620 EUR	93.42	244,760.40	0.21
FR0000120321	L'Oréal	Shs	4,640 EUR	364.25	1,690,120.00	1.42
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	6,269 EUR	630.30	3,951,350.70	3.32
FR0000044448	Nexans	Shs	7,348 EUR	80.90	594,453.20	0.50
FR0000133308	Orange	Shs	122,400 EUR	9.36	1,146,031.20	0.96
FR0000120693	Pernod Ricard	Shs	6,363 EUR	191.95	1,221,377.85	1.03
FR0000130577	Publicis Groupe	Shs	5,186 EUR	58.96	305,766.56	0.26
FR0000073272	Safran	Shs	2,438 EUR	111.80	272,568.40	0.23
FR0000120578	Sanofi *	Shs	18,539 EUR	84.46	1,565,803.94	1.32
FR0013154002	Sartorius Stedim Biotech	Shs	2,212 EUR	487.50	1,078,350.00	0.91
FR0000121972	Schneider Electric	Shs	9,799 EUR	144.02	1,411,251.98	1.19
FR0000130809	Société Générale	Shs	10,658 EUR	27.37	291,709.46	0.25
FR0010613471	Suez	Shs	39,514 EUR	19.68	777,635.52	0.65
FR0000121329	Thales	Shs	6,571 EUR	84.88	557,746.48	0.47
FR0000120271	TotalEnergies *	Shs	77,035 EUR	41.60	3,204,656.00	2.70
FR0000125486	Vinci	Shs	5,385 EUR	91.06	490,358.10	0.41

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
FR0000127771	Vivendi	Shs	12,944	EUR 10.90	141,089.60	0.12
Germany					31,255,443.40	26.30
DE000A1EWW00	adidas	Shs	3,480	EUR 274.70	955,956.00	0.80
DE0008404005	Allianz	Shs	12,323	EUR 195.62	2,410,625.26	2.03
DE0006766504	Aurubis	Shs	8,518	EUR 64.86	552,477.48	0.47
DE000BASF111	BASF	Shs	25,263	EUR 66.22	1,672,915.86	1.41
DE000BAY0017	Bayer *	Shs	12,921	EUR 47.47	613,295.27	0.52
DE0005190003	Bayerische Motoren Werke	Shs	16,359	EUR 84.15	1,376,609.85	1.16
DE000A1DAH00	Brenntag	Shs	12,169	EUR 80.32	977,414.08	0.82
DE0005313704	Carl Zeiss Meditec	Shs	4,727	EUR 169.35	800,517.45	0.67
DE0006062144	Covestro	Shs	17,267	EUR 60.06	1,037,056.02	0.87
DE0007100000	Daimler -D-	Shs	22,579	EUR 77.58	1,751,678.82	1.47
DE0005140008	Deutsche Bank	Shs	22,799	EUR 11.05	251,974.55	0.21
DE0005810055	Deutsche Boerse	Shs	595	EUR 141.05	83,924.75	0.07
DE0005552004	Deutsche Post	Shs	33,501	EUR 54.64	1,830,494.64	1.54
DE0005557508	Deutsche Telekom	Shs	94,653	EUR 17.53	1,658,888.48	1.40
DE000ENAG999	E.ON	Shs	44,936	EUR 10.62	477,220.32	0.40
DE0005785604	Fresenius	Shs	23,156	EUR 41.69	965,257.86	0.81
DE0006047004	HeidelbergCement	Shs	7,532	EUR 65.32	491,990.24	0.41
DE000A161408	HelloFresh	Shs	10,767	EUR 80.38	865,451.46	0.73
DE0006231004	Infineon Technologies	Shs	10,658	EUR 35.58	379,158.35	0.32
DE000LEG1110	LEG Immobilien	Shs	3,852	EUR 125.00	481,500.00	0.41
DE0006599905	Merck	Shs	7,297	EUR 188.10	1,372,565.70	1.16
DE0008430026	Münchener Rückversicherungs- Gesellschaft in Muenchen	Shs	2,253	EUR 239.20	538,917.60	0.45
DE0006969603	Puma	Shs	5,261	EUR 97.02	510,422.22	0.43
DE0007164600	SAP	Shs	21,184	EUR 118.38	2,507,761.92	2.11
DE0007165631	Sartorius	Shs	1,018	EUR 550.00	559,900.00	0.47
DE0007236101	Siemens *	Shs	17,415	EUR 143.32	2,495,917.80	2.10
DE0005HL1006	Siemens Healthineers	Shs	14,090	EUR 56.40	794,676.00	0.67
DE000A111338	SLM Solutions Group	Shs	16,870	EUR 17.78	299,948.60	0.25
DE0007297004	Südzucker	Shs	19,733	EUR 13.90	274,288.70	0.23
DE0007664039	Volkswagen	Shs	6,191	EUR 195.20	1,208,483.20	1.02
DE0007664005	Volkswagen	Shs	2,191	EUR 272.20	596,390.20	0.50
DE000A1ML7J1	Vonovia	Shs	2,690	EUR 53.00	142,570.00	0.12
DE000ZAL1111	Zalando	Shs	4,012	EUR 79.56	319,194.72	0.27
Ireland					1,560,546.17	1.31
IE0001827041	CRH	Shs	4,697	EUR 41.10	193,046.70	0.16
IE00BWT6H894	Flutter Entertainment	Shs	827	EUR 176.30	145,800.10	0.12
IE0004927939	Kingspan Group	Shs	3,101	EUR 85.48	265,073.48	0.22
IE00B1RR8406	Smurfit Kappa Group (traded in Ireland)	Shs	20,860	EUR 45.51	949,338.60	0.80
IE00B1RR8406	Smurfit Kappa Group (traded in United Kingdom)	Shs	160	GBP 39.33	7,287.29	0.01
Italy					7,126,190.26	6.00
IT0001233417	A2A	Shs	362,600	EUR 1.80	653,586.50	0.55
IT0004056880	Amplifon	Shs	7,455	EUR 42.59	317,508.45	0.27
IT0000062072	Assicurazioni Generali	Shs	69,101	EUR 18.58	1,283,896.58	1.08
IT0000066123	BPER Banca	Shs	433,588	EUR 1.93	836,824.84	0.71
NL0015435975	Davide Campari (Milano)	Shs	74,713	EUR 12.30	918,596.34	0.77
IT0003128367	Enel	Shs	111,776	EUR 6.75	754,935.10	0.64
IT0003132476	Eni	Shs	12,406	EUR 11.53	143,090.80	0.12
IT0000072618	Intesa Sanpaolo	Shs	125,317	EUR 2.46	308,405.14	0.26
IT0005043507	OVS	Shs	132,143	EUR 2.24	296,000.32	0.25
IT0005278236	Pirelli	Shs	89,213	EUR 5.07	452,488.34	0.38
IT0004176001	Prysmian	Shs	2,048	EUR 30.57	62,607.36	0.05
IT0003497176	Telecom Italia (Milano)	Shs	511,679	EUR 0.36	182,311.23	0.15
IT0005239360	UniCredit	Shs	80,247	EUR 11.41	915,939.26	0.77

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Luxembourg					1,383,790.83	1.16
LU1598757687	ArcelorMittal	Shs	8,695 EUR	26.34	228,982.83	0.19
FR0014000MR3	Eurofins Scientific	Shs	10,320 EUR	111.90	1,154,808.00	0.97
Spain					8,920,806.58	7.51
ES0132105018	Acerinox	Shs	63,909 EUR	11.35	725,047.61	0.61
ES0167050915	ACS Actividades de Construcción y Servicios	Shs	6,353 EUR	23.69	150,502.57	0.13
ES0109067019	Amadeus IT Group	Shs	4,261 EUR	57.64	245,604.04	0.21
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	89,801 EUR	5.79	519,678.39	0.44
ES0113900J37	Banco Santander	Shs	527,830 EUR	3.17	1,672,693.27	1.41
ES0140609019	CaixaBank	Shs	253,121 EUR	2.71	686,211.03	0.58
ES0105066007	Cellnex Telecom	Shs	4,477 EUR	53.82	240,952.14	0.20
ES0137650018	Fluidra	Shs	20,514 EUR	34.55	708,758.70	0.59
ES0144580Y14	Iberdrola	Shs	87,294 EUR	8.93	779,535.42	0.65
ES0148396007	Industria de Diseño Textil	Shs	2,457 EUR	32.36	79,508.52	0.07
ES0105546008	Linea Directa Aseguradora Copmapnhia de Seguros y Reaseguros	Shs	179,122 EUR	1.71	306,925.55	0.26
ES0173093024	Red Electrica	Shs	16,520 EUR	17.31	285,961.20	0.24
ES0173516115	Repsol	Shs	110,758 EUR	11.28	1,248,907.21	1.05
ES0178430E18	Telefónica	Shs	313,438 EUR	4.05	1,270,520.93	1.07
Switzerland					276,754.70	0.23
NL0000226223	STMicroelectronics	Shs	7,340 EUR	37.71	276,754.70	0.23
The Netherlands					18,512,385.99	15.58
NL0012969182	Adyen	Shs	540 EUR	2,507.00	1,353,780.00	1.14
NL0011794037	Ahold Delhaize	Shs	45,838 EUR	29.03	1,330,447.95	1.12
NL0013267909	Akzo Nobel	Shs	1,382 EUR	95.42	131,870.44	0.11
NL0000334118	ASM International	Shs	2,053 EUR	343.30	704,794.90	0.59
NL0010273215	ASML Holding	Shs	11,011 EUR	665.00	7,322,315.00	6.16
NL0000009827	DSM	Shs	362 EUR	174.10	63,024.20	0.05
NL0012059018	EXOR	Shs	7,880 EUR	72.70	572,876.00	0.48
NL0000009165	Heineken	Shs	7,518 EUR	91.40	687,145.20	0.58
NL0011821202	ING Groep	Shs	29,867 EUR	12.78	381,700.26	0.32
NL0010773842	NN Group	Shs	20,542 EUR	45.51	934,866.42	0.79
NL0000009538	Philips	Shs	4,215 EUR	39.00	164,385.00	0.14
NL0009739416	PostNL	Shs	134,349 EUR	4.18	562,116.22	0.47
NL0013654783	Prosus	Shs	5,717 EUR	69.20	395,616.40	0.33
NL0000379121	Randstad	Shs	11,716 EUR	58.34	683,511.44	0.58
NL0011821392	Signify	Shs	13,342 EUR	43.55	581,044.10	0.49
NL00150001Q9	Stellantis	Shs	76,986 EUR	16.78	1,291,517.14	1.09
NL0015000IY2	Universal Music Group	Shs	12,944 EUR	23.19	300,171.36	0.25
NL0000395903	Wolters Kluwer	Shs	11,313 EUR	92.92	1,051,203.96	0.89
United Kingdom					1,117,700.49	0.94
NL0010545661	CNH Industrial	Shs	75,802 EUR	14.75	1,117,700.49	0.94
Participating Shares					618,987.52	0.52
The Netherlands					618,987.52	0.52
NL0011540547	ABN AMRO (CVA's)	Shs	49,306 EUR	12.55	618,987.52	0.52
REITs (Real Estate Investment Trusts)					539,838.54	0.46
France					539,838.54	0.46
FR0000121964	Klepierre Real Estate Investment Trust	Shs	6,245 EUR	19.72	123,120.18	0.11
FR0013326246	Unibail-Rodamco-Westfield Real Estate Investment Trust	Shs	6,366 EUR	65.46	416,718.36	0.35
Investments in securities and money-market instruments					118,594,827.56	99.79
Deposits at financial institutions					129,782.49	0.11
Sight deposits					129,782.49	0.11
	State Street Bank International GmbH, Luxembourg Branch	EUR			129,782.49	0.11
Investments in deposits at financial institutions					129,782.49	0.11
Net current assets/liabilities					124,654.87	0.10
Net assets of the Subfund					118,849,264.92	100.00

* As at the reporting date, this position was partly or fully pledged/segregated.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: 592 729/ISIN: LU0178439401	170.34	128.95	146.48
- Class AT (EUR) (accumulating)	WKN: 592 728/ISIN: LU0178439310	12.82	9.65	10.78
- Class CT (EUR) (accumulating)	WKN: 592 732/ISIN: LU0178439666	11.93	9.02	10.13
- Class I (EUR) (distributing)	WKN: 592 737/ISIN: LU0178440839	13.75	10.41	11.82
- Class IT8 (EUR) (accumulating)	WKN: A2D J4F/ISIN: LU1546388650	--	1,035.47	1,148.38
- Class WT (EUR) (accumulating)	WKN: A2J GEE/ISIN: LU1794554805	1,258.80	939.42	1,040.26
Shares in circulation				
- Class A (EUR) (distributing)	WKN: 592 729/ISIN: LU0178439401	15,930	15,332	24,409
- Class AT (EUR) (accumulating)	WKN: 592 728/ISIN: LU0178439310	1,388,409	1,819,049	1,784,713
- Class CT (EUR) (accumulating)	WKN: 592 732/ISIN: LU0178439666	3,587,918	3,691,740	3,795,954
- Class I (EUR) (distributing)	WKN: 592 737/ISIN: LU0178440839	2,636,336	5,147,330	7,142,776
- Class IT8 (EUR) (accumulating)	WKN: A2D J4F/ISIN: LU1546388650	--	1	1
- Class WT (EUR) (accumulating)	WKN: A2J GEE/ISIN: LU1794554805	15,322	4,073	14,045
Subfund assets in millions of EUR		118.8	110.2	160.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
France	33.54
Germany	26.30
The Netherlands	16.10
Spain	7.51
Italy	6.00
Finland	3.96
Other countries	6.38
Other net assets	0.21
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	208.64
- negative interest rate	-12,308.50
Dividend income	2,499,064.27
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	2,486,964.41
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-35,570.77
All-in-fee	-1,280,229.04
Other expenses	-1,357.32
Total expenses	-1,317,157.13
Net income/loss	1,169,807.28
Realised gain/loss on	
- options transactions	0.00
- securities transactions	5,978,569.44
- financial futures transactions	615,947.30
- forward foreign exchange transactions	0.00
- foreign exchange	636.63
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	7,764,960.65
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	19,764,402.59
- financial futures transactions	36,755.00
- forward foreign exchange transactions	0.00
- foreign exchange	18.35
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	27,566,136.59

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	118,594,827.56
(Cost price EUR 100,190,268.58)	
Time deposits	0.00
cash at banks	129,782.49
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	249,608.26
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	1,096.24
- securities lending	0.00
- securities transactions	365,875.24
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	119,341,189.79
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	-365,875.24
Capital gain tax	0.00
Other payables	-126,049.63
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-491,924.87
Net assets of the Subfund	118,849,264.92

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	110,249,555.00
Subscriptions	34,873,576.85
Redemptions	-53,501,355.44
Distribution	-338,648.08
Result of operations	27,566,136.59
Net assets of the Subfund at the end of the reporting period	118,849,264.92

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	10,677,524
- issued	1,202,493
- redeemed	-4,236,102
- at the end of the reporting period	7,643,915

Allianz Best Styles Euroland Equity Risk Control

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					55,725,220.61	95.73
Equities					55,725,220.61	95.73
Belgium					606,156.13	1.04
BE0974293251	Anheuser-Busch InBev	Shs	9,362 EUR	49.87	466,836.13	0.80
BE0003470755	Solvay	Shs	1,296 EUR	107.50	139,320.00	0.24
Finland					677,175.07	1.16
FI0009000202	Kesko -B-	Shs	9,150 EUR	30.11	275,506.50	0.47
FI0009013403	Kone -B-	Shs	2,776 EUR	61.02	169,391.52	0.29
FI4000297767	Nordea Bank	Shs	20,791 EUR	11.17	232,277.05	0.40
France					18,906,196.05	32.48
FR0000120073	Air Liquide	Shs	6,642 EUR	139.72	928,020.24	1.59
NL0000235190	Airbus	Shs	8,357 EUR	117.00	977,769.00	1.68
FR0000120628	AXA	Shs	41,460 EUR	24.17	1,002,088.20	1.72
FR0000131104	BNP Paribas	Shs	26,437 EUR	55.66	1,471,483.42	2.53
FR0000120172	Carrefour	Shs	10,145 EUR	15.84	160,696.80	0.28
FR0000125007	Compagnie de Saint-Gobain	Shs	3,819 EUR	59.57	227,497.83	0.39
FR0000121261	Compagnie Générale des Etablissements Michelin	Shs	2,027 EUR	133.50	270,604.50	0.46
FR0000120644	Danone	Shs	10,384 EUR	59.85	621,482.40	1.07
FR0014003TT8	Dassault Systèmes	Shs	2,916 EUR	45.97	134,033.94	0.23
FR0000121667	EssilorLuxottica	Shs	6,799 EUR	169.32	1,151,206.68	1.98
FR0000052292	Hermès International	Shs	147 EUR	1,216.00	178,752.00	0.31
FR0000121485	Kering	Shs	905 EUR	622.10	563,000.50	0.97
FR0000120321	L'Oréal	Shs	3,759 EUR	364.25	1,369,215.75	2.35
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	4,391 EUR	630.30	2,767,647.30	4.75
FR0000133308	Orange	Shs	29,169 EUR	9.36	273,109.35	0.47
FR0000120693	Pernod Ricard	Shs	2,878 EUR	191.95	552,432.10	0.95
FR0000073272	Safran	Shs	4,483 EUR	111.80	501,199.40	0.86
FR0000120578	Sanofi	Shs	16,989 EUR	84.46	1,434,890.94	2.47
FR0013154002	Sartorius Stedim Biotech	Shs	600 EUR	487.50	292,500.00	0.50
FR0000121972	Schneider Electric	Shs	8,619 EUR	144.02	1,241,308.38	2.13
FR0000120271	TotalEnergies	Shs	48,953 EUR	41.60	2,036,444.80	3.50
FR0000125486	Vinci	Shs	7,432 EUR	91.06	676,757.92	1.16
FR0000127771	Vivendi	Shs	6,794 EUR	10.90	74,054.60	0.13
Germany					15,731,536.09	27.02
DE000A1EWWW0	adidas	Shs	2,584 EUR	274.70	709,824.80	1.22
DE0008404005	Allianz	Shs	7,818 EUR	195.62	1,529,357.16	2.63
DE000BASF111	BASF	Shs	20,608 EUR	66.22	1,364,661.76	2.34
DE000BAY0017	Bayer	Shs	11,609 EUR	47.47	551,021.19	0.95
DE0005190003	Bayerische Motoren Werke	Shs	9,026 EUR	84.15	759,537.90	1.30
DE0007100000	Daimler	Shs	18,523 EUR	77.58	1,437,014.34	2.47
DE0005810055	Deutsche Boerse	Shs	1,587 EUR	141.05	223,846.35	0.38
DE0005552004	Deutsche Post	Shs	19,863 EUR	54.64	1,085,314.32	1.86
DE0005557508	Deutsche Telekom	Shs	70,731 EUR	17.53	1,239,631.51	2.13
DE000ENAG999	E.ON	Shs	25,500 EUR	10.62	270,810.00	0.46
DE0005785802	Fresenius Medical Care	Shs	4,562 EUR	61.26	279,468.12	0.48
DE000A161408	HelloFresh	Shs	3,514 EUR	80.38	282,455.32	0.48
DE0006231004	Infineon Technologies	Shs	16,704 EUR	35.58	594,244.80	1.02
DE0006599905	Merck	Shs	1,508 EUR	188.10	283,654.80	0.49
DE0008430026	Münchener Rückversicherungs-Gesellschaft in Muenchen	Shs	1,347 EUR	239.20	322,202.40	0.55
DE0007164600	SAP	Shs	17,582 EUR	118.38	2,081,357.16	3.58
DE0007165631	Sartorius -Pref-	Shs	209 EUR	550.00	114,950.00	0.20
DE0007236101	Siemens	Shs	12,818 EUR	143.32	1,837,075.76	3.16
DE0007664039	Volkswagen -Pref-	Shs	2,732 EUR	195.20	533,286.40	0.92
DE000A1ML7J1	Vonovia	Shs	4,374 EUR	53.00	231,822.00	0.40
Ireland					1,093,783.67	1.88
IE0001827041	CRH	Shs	7,706 EUR	41.10	316,716.60	0.55

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
IE00BWT6H894	Flutter Entertainment	Shs	1,597 EUR	176.30	281,551.10	0.48
IE0004927939	Kingspan Group	Shs	3,195 EUR	85.48	273,108.60	0.47
IE00B1RR8406	Smurfit Kappa Group	Shs	4,887 EUR	45.51	222,407.37	0.38
Italy					2,714,262.66	4.66
IT0000062072	Assicurazioni Generali	Shs	14,955 EUR	18.58	277,863.90	0.48
IT0003128367	Enel	Shs	100,338 EUR	6.75	677,682.85	1.16
IT0003132476	Eni	Shs	68,542 EUR	11.53	790,563.43	1.36
IT0000072618	Intesa Sanpaolo	Shs	393,398 EUR	2.46	968,152.48	1.66
Luxembourg					283,554.60	0.49
FR0014000MR3	Eurofins Scientific	Shs	2,534 EUR	111.90	283,554.60	0.49
Spain					3,311,187.22	5.69
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	69,500 EUR	5.79	402,196.50	0.69
ES0113900J37	Banco Santander	Shs	356,536 EUR	3.17	1,129,862.58	1.94
ES0137650018	Fluidra	Shs	7,800 EUR	34.55	269,490.00	0.46
ES0144580Y14	Iberdrola	Shs	128,202 EUR	8.93	1,144,843.86	1.97
ES0148396007	Industria de Diseño Textil	Shs	11,273 EUR	32.36	364,794.28	0.63
The Netherlands					10,254,570.32	17.62
NL0012969182	Adyen	Shs	642 EUR	2,507.00	1,609,494.00	2.77
NL0011794037	Ahold Delhaize	Shs	17,087 EUR	29.03	495,950.18	0.85
NL0010273215	ASML Holding	Shs	7,808 EUR	665.00	5,192,320.00	8.92
NL0000009827	DSM	Shs	1,637 EUR	174.10	285,001.70	0.49
NL0011821202	ING Groep	Shs	46,901 EUR	12.78	599,394.78	1.03
NL0000009538	Philips	Shs	9,230 EUR	39.00	359,970.00	0.62
NL0013654783	Prosus	Shs	11,977 EUR	69.20	828,808.40	1.42
NL00150001Q9	Stellantis	Shs	26,210 EUR	16.78	439,698.96	0.76
NL0015000IY2	Universal Music Group	Shs	6,794 EUR	23.19	157,552.86	0.27
NL0000395903	Wolters Kluwer	Shs	3,082 EUR	92.92	286,379.44	0.49
United Kingdom					2,146,798.80	3.69
IE00BZ12WP82	Linde	Shs	8,292 EUR	258.90	2,146,798.80	3.69
Investments in securities and money-market instruments					55,725,220.61	95.73
Deposits at financial institutions					1,019,508.70	1.75
Sight deposits					1,019,508.70	1.75
	State Street Bank International GmbH, Luxembourg Branch	EUR			1,019,508.70	1.75
Investments in deposits at financial institutions					1,019,508.70	1.75

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				-698,207.48	-1.20
Options Transactions				-698,207.48	-1.20
Long Put Options on Indices				-698,207.48	-1.20
Put 2,650 DJ EURO STOXX 50 Index Futures 06/22	Ctr	210 EUR	36.90	-197,699.00	-0.34
Put 2,700 DJ EURO STOXX 50 Index Futures 03/22	Ctr	80 EUR	21.90	-75,934.48	-0.13
Put 2,700 DJ EURO STOXX 50 Index Futures 09/22	Ctr	230 EUR	55.35	-211,715.00	-0.36
Put 2,950 DJ EURO STOXX 50 Index Futures 06/22	Ctr	47 EUR	57.25	-49,843.50	-0.09
Put 2,950 DJ EURO STOXX 50 Index Futures 09/22	Ctr	107 EUR	79.30	-113,741.00	-0.20
Put 2,975 DJ EURO STOXX 50 Index Futures 03/22	Ctr	47 EUR	33.60	-48,034.00	-0.08
Put 3,150 DJ EURO STOXX 50 Index Futures 12/22	Ctr	79 EUR	125.35	-19,975.50	-0.03
Put 3,200 DJ EURO STOXX 50 Index Futures 12/22	Ctr	100 EUR	133.25	-17,690.00	-0.03
Put 3,250 DJ EURO STOXX 50 Index Futures 12/22	Ctr	158 EUR	141.90	-10,586.00	-0.02
Put 3,350 DJ EURO STOXX 50 Index Futures 06/23	Ctr	80 EUR	214.25	17,335.00	0.03
Put 3,350 DJ EURO STOXX 50 Index Futures 03/23	Ctr	210 EUR	183.35	29,676.00	0.05
Investments in derivatives				-698,207.48	-1.20
Net current assets/liabilities				2,164,801.14	3.72
Net assets of the Subfund				58,211,322.97	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class IT (EUR) (accumulating)	WKN: A2J E4L/ISIN: LU1728568020	1,136.41	911.50	1,005.67
- Class RT (EUR) (accumulating)	WKN: A2J E4U/ISIN: LU1728568962	--	90.90	100.38
- Class W (EUR) (distributing)	WKN: A2J E4M/ISIN: LU1728568293	--	870.91	983.94
- Class WT (EUR) (accumulating)	WKN: A2J E4N/ISIN: LU1728568376	1,144.56	916.20	1,008.97
Shares in circulation		50,875	97,329	126,590
- Class IT (EUR) (accumulating)	WKN: A2J E4L/ISIN: LU1728568020	2,181	2,396	1,930
- Class RT (EUR) (accumulating)	WKN: A2J E4U/ISIN: LU1728568962	--	11	10
- Class W (EUR) (distributing)	WKN: A2J E4M/ISIN: LU1728568293	--	46,825	76,500
- Class WT (EUR) (accumulating)	WKN: A2J E4N/ISIN: LU1728568376	48,694	48,097	48,150
Subfund assets in millions of EUR		58.2	87.0	125.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
France	32.48
Germany	27.02
The Netherlands	17.62
Spain	5.69
Italy	4.66
United Kingdom	3.69
Other countries	4.57
Other net assets	4.27
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	7.54
- negative interest rate	-6,660.48
Dividend income	1,248,421.34
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	1,241,768.40
Interest paid on	
- swap transactions	0.00
- bank liabilities	-14,976.27
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-5,490.91
All-in-fee	-295,538.78
Other expenses	-867.11
Total expenses	-316,873.07
Net income/loss	924,895.33
Realised gain/loss on	
- options transactions	-3,516,785.66
- securities transactions	4,860,934.31
- financial futures transactions	224,513.18
- forward foreign exchange transactions	0.00
- foreign exchange	347.93
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	2,493,905.09
Changes in unrealised appreciation/depreciation on	
- options transactions	487,120.26
- securities transactions	10,325,858.44
- financial futures transactions	137,500.00
- forward foreign exchange transactions	0.00
- foreign exchange	47.12
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	13,444,430.91

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	55,725,220.61
(Cost price EUR 44,801,239.65)	
Time deposits	0.00
cash at banks	1,019,508.70
Premiums paid on purchase of options	2,060,986.48
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	129,923.49
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	155,210.45
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	47,011.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	59,137,860.73
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	-155,210.45
Capital gain tax	0.00
Other payables	-26,108.83
Unrealised loss on	
- options transactions	-745,218.48
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-926,537.76
Net assets of the Subfund	58,211,322.97

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	87,031,508.45
Subscriptions	802,129.36
Redemptions	-43,066,729.73
Distribution	-16.02
Result of operations	13,444,430.91
Net assets of the Subfund at the end of the reporting period	58,211,322.97

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	97,329
- issued	726
- redeemed	-47,180
- at the end of the reporting period	50,875

Allianz Best Styles Europe Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					838,040,526.95	98.79
Equities					838,026,899.31	98.79
Australia					8,651,496.28	1.02
GB00BH0P3Z91	BHP Group	Shs	392,627	GBP 19.03	8,651,496.28	1.02
Austria					12,071,670.42	1.42
AT0000644505	Lenzing	Shs	12,258	EUR 107.40	1,316,509.20	0.16
AT0000743059	OMV	Shs	92,823	EUR 51.44	4,774,815.12	0.56
AT0000746409	Verbund	Shs	65,682	EUR 91.05	5,980,346.10	0.70
Belgium					14,079,528.22	1.66
BE0974293251	Anheuser-Busch InBev	Shs	88,668	EUR 49.87	4,421,429.82	0.52
BE0974259880	D'ieteren	Shs	12,620	EUR 129.20	1,630,504.00	0.19
BE0003797140	Groupe Bruxelles Lambert	Shs	27,942	EUR 95.34	2,663,990.28	0.32
BE0003810273	Proximus	Shs	178,336	EUR 17.17	3,062,029.12	0.36
BE0003470755	Solvay	Shs	21,410	EUR 107.50	2,301,575.00	0.27
Denmark					38,879,543.17	4.58
DK0010244508	AP Møller - Maersk -B-	Shs	2,635	DKK 18,125.00	6,422,559.86	0.76
DK0010181759	Carlsberg -B-	Shs	30,243	DKK 1,050.50	4,272,385.69	0.50
DK0060079531	DSV Panalpina	Shs	4,637	DKK 1,552.50	968,095.56	0.11
DK0010272632	GN Store Nord	Shs	44,970	DKK 447.50	2,706,234.67	0.32
DK0060534915	Novo Nordisk -B-	Shs	91,911	DKK 624.80	7,722,502.15	0.91
DK0060336014	Novozymes -B-	Shs	52,240	DKK 448.70	3,152,163.70	0.37
DK0060094928	Orsted	Shs	24,749	DKK 863.20	2,872,887.46	0.34
DK0060252690	Pandora	Shs	32,458	DKK 805.20	3,514,593.07	0.42
DK0060634707	Royal Unibrew	Shs	24,381	DKK 779.60	2,556,070.75	0.30
DK0060477503	Topdanmark	Shs	31,045	DKK 329.60	1,376,031.55	0.16
DK0060636678	Tryg	Shs	169,300	DKK 145.65	3,316,018.71	0.39
Finland					20,127,427.64	2.37
FI0009007884	Elisa	Shs	66,609	EUR 53.84	3,586,228.56	0.42
FI0009000202	Kesko -B-	Shs	199,451	EUR 30.11	6,005,469.61	0.71
FI0009013403	Kone -B-	Shs	55,761	EUR 61.02	3,402,536.22	0.40
FI4000297767	Nordea Bank	Shs	58,200	SEK 113.92	650,156.11	0.08
FI0009014377	Orion -B-	Shs	55,322	EUR 34.19	1,891,459.18	0.22
FI0009000277	TietoEVRY	Shs	91,590	EUR 26.16	2,395,994.40	0.28
FI0009005987	UPM-Kymmene	Shs	16,110	EUR 30.90	497,799.00	0.06
FI4000074984	Valmet	Shs	54,277	EUR 31.28	1,697,784.56	0.20
France					144,318,022.68	17.01
NL0000235190	Airbus	Shs	22,414	EUR 117.00	2,622,438.00	0.31
FR0004125920	Amundi	Shs	24,468	EUR 73.70	1,803,291.60	0.21
FR0000120628	AXA	Shs	294,332	EUR 24.17	7,114,004.44	0.84
FR0013280286	bioMérieux	Shs	15,590	EUR 100.00	1,559,000.00	0.18
FR0000131104	BNP Paribas	Shs	143,799	EUR 55.66	8,003,852.34	0.94
FR0000120172	Carrefour	Shs	158,563	EUR 15.84	2,511,637.92	0.30
FR0000125007	Compagnie de Saint-Gobain	Shs	73,635	EUR 59.57	4,386,436.95	0.52
FR0000121261	Compagnie Générale des Etablissements Michelin	Shs	3,200	EUR 133.50	427,200.00	0.05
FR0000045072	Crédit Agricole	Shs	314,646	EUR 11.99	3,773,864.12	0.44
FR0014003TT8	Dassault Systèmes	Shs	14,850	EUR 45.97	682,580.25	0.08
FR0000053381	Derichebourg	Shs	152,235	EUR 10.15	1,545,185.25	0.18
FR0010908533	Edenred	Shs	10,360	EUR 47.13	488,266.80	0.06
FR0000130452	Eiffage	Shs	33,080	EUR 88.38	2,923,610.40	0.34
FR0010242511	Électricité de France	Shs	317,943	EUR 11.08	3,521,218.73	0.41
FR0010208488	Engie	Shs	255,050	EUR 11.51	2,936,135.60	0.35
FR0000052292	Hermès International	Shs	5,639	EUR 1,216.00	6,857,024.00	0.81
FR0010259150	Ipsen	Shs	14,300	EUR 82.02	1,172,886.00	0.14
FR0000121485	Kering	Shs	9,350	EUR 622.10	5,816,635.00	0.69
FR0013451333	La Française des Jeux	Shs	42,780	EUR 45.17	1,932,372.60	0.23
FR0010307819	Legrand	Shs	5,370	EUR 93.42	501,665.40	0.06
FR0000120321	L'Oréal	Shs	39,570	EUR 364.25	14,413,372.50	1.70

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	36,528 EUR	630.30	23,023,598.40	2.71
FR0000133308	Orange	Shs	410,709 EUR	9.36	3,845,468.37	0.45
FR0000120693	Pernod Ricard	Shs	30,277 EUR	191.95	5,811,670.15	0.68
FR0000130577	Publicis Groupe	Shs	90,000 EUR	58.96	5,306,400.00	0.63
FR0000130395	Rémy Cointreau	Shs	11,410 EUR	169.70	1,936,277.00	0.23
FR0000120578	Sanofi	Shs	124,024 EUR	84.46	10,475,067.04	1.23
FR0000121972	Schneider Electric	Shs	35,671 EUR	144.02	5,137,337.42	0.61
FR0000130809	Société Générale	Shs	86,320 EUR	27.37	2,362,578.40	0.28
FR0010613471	Suez	Shs	158,990 EUR	19.68	3,128,923.20	0.37
FR0000120271	TotalEnergies	Shs	187,372 EUR	41.60	7,794,675.20	0.92
FR0000124141	Veolia Environnement	Shs	18,980 EUR	26.52	503,349.60	0.06
Germany					86,239,701.12	10.17
DE0008404005	Allianz	Shs	36,432 EUR	195.62	7,126,827.84	0.84
DE000BAY0017	Bayer	Shs	42,540 EUR	47.47	2,019,161.10	0.24
DE0005190003	Bayerische Motoren Werke	Shs	75,547 EUR	84.15	6,357,280.05	0.75
DE0005158703	Bechtle	Shs	51,378 EUR	59.78	3,071,376.84	0.36
DE0005200000	Beiersdorf	Shs	7,010 EUR	94.26	660,762.60	0.08
DE000A1DAH00	Brenntag	Shs	35,193 EUR	80.32	2,826,701.76	0.33
DE0006062144	Covestro	Shs	48,779 EUR	60.06	2,929,666.74	0.35
DE000A0LAUP1	CropEnergies	Shs	55,668 EUR	11.98	666,902.64	0.08
DE0007100000	Daimler	Shs	134,681 EUR	77.58	10,448,551.98	1.23
DE000A2GS5D8	Dermapharm Holding	Shs	10,290 EUR	83.95	863,845.50	0.10
DE0005810055	Deutsche Börse	Shs	21,671 EUR	141.05	3,056,694.55	0.36
DE0005552004	Deutsche Post	Shs	113,874 EUR	54.64	6,222,075.36	0.73
DE0005557508	Deutsche Telekom	Shs	52,870 EUR	17.53	926,599.62	0.11
DE0008402215	Hannover Rück	Shs	15,984 EUR	152.60	2,439,158.40	0.29
DE0006047004	HeidelbergCement	Shs	22,000 EUR	65.32	1,437,040.00	0.17
DE0006083405	Hornbach Holding	Shs	10,090 EUR	115.70	1,167,413.00	0.14
DE000LEG1110	LEG Immobilien	Shs	2,580 EUR	125.00	322,500.00	0.04
DE0006599905	Merck	Shs	3,520 EUR	188.10	662,112.00	0.08
DE0008430026	Münchener Rückversicherungs-Gesellschaft	Shs	80 EUR	239.20	19,136.00	0.00
DE000PAH0038	Porsche Automobil Holding	Shs	4,310 EUR	85.96	370,487.60	0.04
DE0007030009	Rheinmetall	Shs	34,839 EUR	84.60	2,947,379.40	0.35
DE0007164600	SAP	Shs	105,406 EUR	118.38	12,477,962.28	1.47
DE0007165631	Sartorius	Shs	2,250 EUR	550.00	1,237,500.00	0.15
DE0007236101	Siemens	Shs	11,955 EUR	143.32	1,713,390.60	0.20
DE0007664039	Volkswagen	Shs	43,166 EUR	195.20	8,426,003.20	0.99
DE000A1ML7J1	Vonovia	Shs	57,598 EUR	53.00	3,052,694.00	0.36
DE000WCH8881	Wacker Chemie	Shs	10,070 EUR	161.75	1,628,822.50	0.19
DE000ZAL1111	Zalando	Shs	14,601 EUR	79.56	1,161,655.56	0.14
Ireland					8,635,879.66	1.02
IE0001827041	CRH	Shs	61,083 GBP	35.51	2,511,846.29	0.30
GB00B19NLV48	Experian	Shs	89,988 GBP	31.37	3,269,046.87	0.38
IE00BWT6H894	Flutter Entertainment	Shs	4,280 EUR	176.30	754,564.00	0.09
IE0004927939	Kingspan Group	Shs	18,910 EUR	85.54	1,617,561.40	0.19
IE00B1RR8406	Smurfit Kappa Group	Shs	10,610 EUR	45.51	482,861.10	0.06
Italy					25,727,221.00	3.03
IT0000062072	Assicurazioni Generali	Shs	188,245 EUR	18.58	3,497,592.10	0.41
IT0004776628	Banca Mediolanum	Shs	209,070 EUR	9.38	1,960,658.46	0.23
IT0003115950	De' Longhi	Shs	21,270 EUR	31.54	670,855.80	0.08
IT0003492391	DiaSorin	Shs	10,489 EUR	183.80	1,927,878.20	0.23
IT0003128367	Enel	Shs	454,248 EUR	6.75	3,067,990.99	0.36
IT0004195308	Gruppo MutuiOnline	Shs	16,810 EUR	42.65	716,946.50	0.08
IT0003027817	Iren	Shs	924,450 EUR	2.58	2,386,929.90	0.28
IT0005211237	Italgas	Shs	364,080 EUR	5.57	2,029,381.92	0.24
IT0003796171	Poste Italiane	Shs	223,755 EUR	11.93	2,669,397.15	0.32

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
IT0003153415	Snam	Shs	441,342	EUR	4.79	2,115,793.55	0.25
IT0003497176	Telecom Italia (Milano)	Shs	3,171,270	EUR	0.36	1,129,923.50	0.13
IT0004810054	Unipol Gruppo	Shs	456,069	EUR	5.03	2,295,851.35	0.27
IT0004827447	UnipolSai Assicurazioni	Shs	508,497	EUR	2.47	1,258,021.58	0.15
Jordan						1,646,845.37	0.19
GB00B0LCW083	Hikma Pharmaceuticals	Shs	57,645	GBP	24.67	1,646,845.37	0.19
Luxembourg						8,800,549.18	1.04
LU0569974404	APERAM	Shs	30,580	EUR	48.75	1,490,775.00	0.18
LU1598757687	ArcelorMittal	Shs	42,140	EUR	26.34	1,109,756.90	0.13
LU1673108939	Aroundtown	Shs	330,680	EUR	6.05	1,999,291.28	0.24
FR0014000MR3	Eurofins Scientific	Shs	37,540	EUR	111.90	4,200,726.00	0.49
Norway						29,690,296.12	3.50
NO0010816093	Elkem	Shs	731,810	NOK	37.76	2,702,833.92	0.32
NO0010716418	Entra	Shs	149,384	NOK	186.90	2,730,878.77	0.32
NO0010096985	Equinor	Shs	186,940	NOK	223.95	4,094,890.95	0.48
NO0010582521	Gjensidige Forsikring	Shs	69,120	NOK	194.45	1,314,621.45	0.16
NO0005052605	Norsk Hydro	Shs	1,165,411	NOK	65.50	7,466,368.98	0.88
NO0003733800	Orkla	Shs	151,054	NOK	80.18	1,184,642.52	0.14
NO0010715139	Scatec	Shs	58,260	NOK	166.80	950,507.53	0.11
NO0003053605	Storebrand	Shs	440,200	NOK	83.38	3,590,053.87	0.42
NO0010063308	Telenor	Shs	164,520	NOK	147.70	2,376,775.88	0.28
NO0010208051	Yara International	Shs	76,340	NOK	439.10	3,278,722.25	0.39
Portugal						1,648,979.12	0.19
PTJMT0AE0001	Jerónimo Martins	Shs	22,530	EUR	17.40	391,909.35	0.04
PTSON0AM0001	Sonae	Shs	1,379,879	EUR	0.91	1,257,069.77	0.15
Spain						28,056,093.21	3.31
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	706,438	EUR	5.79	4,088,156.71	0.48
ES0113900J37	Banco Santander	Shs	1,849,796	EUR	3.17	5,862,003.52	0.69
ES0105630315	Compagnie Automotive	Shs	32,320	EUR	21.92	708,454.40	0.08
ES0130670112	Endesa	Shs	187,999	EUR	17.67	3,321,942.33	0.39
ES0144580Y14	Iberdrola	Shs	942,213	EUR	8.93	8,413,962.09	0.99
ES0148396007	Industria de Diseño Textil	Shs	33,010	EUR	32.36	1,068,203.60	0.13
ES0116870314	Naturgy Energy Group	Shs	183,820	EUR	21.89	4,023,819.80	0.48
ES0173516115	Repsol	Shs	50,510	EUR	11.28	569,550.76	0.07
Sweden						65,705,875.11	7.75
SE0014781795	AddTech -B-	Shs	175,641	SEK	155.00	2,669,637.46	0.31
SE0000695876	Alfa Laval	Shs	114,318	SEK	328.90	3,687,000.36	0.43
SE0007100581	Assa Abloy -B-	Shs	130,190	SEK	256.20	3,270,780.81	0.39
SE0011166610	Atlas Copco -A-	Shs	125,176	SEK	530.60	6,513,028.89	0.77
SE0007491303	Bravida Holding	Shs	84,010	SEK	117.80	970,445.08	0.11
SE0015658117	Epiroc -B-	Shs	165,089	SEK	154.45	2,500,349.61	0.30
SE0012853455	EQT	Shs	42,040	SEK	364.90	1,504,288.93	0.18
SE0009922164	Essity -B-	Shs	52,214	SEK	273.90	1,402,405.76	0.17
SE0012673267	Evolution	Shs	34,535	SEK	1,341.20	4,542,005.90	0.54
SE0000202624	Getinge -B-	Shs	81,011	SEK	355.70	2,825,677.20	0.33
SE0001662230	Husqvarna -B-	Shs	163,980	SEK	106.05	1,705,282.14	0.20
SE0015811963	Investor -B-	Shs	339,011	SEK	190.36	6,328,257.98	0.75
SE0015949201	Lifco -B-	Shs	169,648	SEK	237.90	3,957,654.48	0.47
SE0000825820	Lundin Energy	Shs	51,060	SEK	324.40	1,624,262.98	0.19
SE0000106205	Peab -B-	Shs	73,341	SEK	90.60	651,582.95	0.08
SE0000667891	Sandvik	Shs	166,354	SEK	200.60	3,272,343.35	0.39
SE0000112724	Svenska Cellulosa -B-	Shs	93,720	SEK	137.80	1,266,415.41	0.15
SE0015812219	Swedish Match	Shs	426,281	SEK	77.36	3,233,755.10	0.38
SE0005190238	Tele2 -B-	Shs	35,660	SEK	130.20	455,288.85	0.05
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	733,767	SEK	99.32	7,146,437.11	0.84
SE0000667925	Telia	Shs	99,670	SEK	36.16	353,368.24	0.04
SE0006422390	Thule Group	Shs	47,680	SEK	440.00	2,057,233.62	0.24

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
SE0000115446	Volvo -B-	Shs	195,468 SEK	196.60	3,768,372.90	0.44
Switzerland					119,324,509.80	14.07
CH0012221716	ABB	Shs	78,640 CHF	31.69	2,297,832.07	0.27
CH0024590272	ALSO Holding	Shs	4,940 CHF	271.00	1,234,379.73	0.15
CH0012530207	Bachem Holding -B-	Shs	1,460 CHF	728.00	980,024.15	0.12
CH0009002962	Barry Callebaut	Shs	887 CHF	2,124.00	1,737,123.42	0.20
CH0010570767	Chocoladefabriken Lindt & Sprüngli	Shs	190 CHF	10,590.00	1,855,248.56	0.22
CH0198251305	Coca-Cola HBC	Shs	135,340 GBP	24.41	3,825,744.66	0.45
CH0210483332	Compagnie Financière Richemont	Shs	45,010 CHF	98.48	4,087,046.66	0.48
CH0012138530	Credit Suisse Group	Shs	226,430 CHF	9.26	1,933,292.19	0.23
CH0030170408	Geberit	Shs	12,805 CHF	695.40	8,210,447.20	0.97
CH0025238863	Kuehne & Nagel International	Shs	10,395 CHF	324.40	3,109,266.03	0.37
CH0013841017	Lonza Group	Shs	1,740 CHF	706.20	1,132,998.94	0.13
CH0038863350	Nestlé	Shs	291,931 CHF	113.60	30,578,141.75	3.60
CH0012005267	Novartis	Shs	264,287 CHF	77.59	18,907,499.44	2.23
CH0024608827	Partners Group Holding	Shs	3,280 CHF	1,471.00	4,448,760.84	0.52
CH0018294154	PSP Swiss Property	Shs	24,085 CHF	113.70	2,524,989.98	0.30
CH0012032048	Roche Holding	Shs	57,584 CHF	343.90	18,259,401.92	2.15
CH0418792922	Sika	Shs	1,720 CHF	298.00	472,603.85	0.06
CH0012549785	Sonova Holding	Shs	8,458 CHF	360.60	2,812,198.33	0.33
CH0014852781	Swiss Life Holding	Shs	1,200 CHF	473.10	523,463.90	0.06
CH0008742519	Swisscom	Shs	3,210 CHF	538.60	1,594,130.70	0.19
CH0244767585	UBS Group	Shs	394,334 CHF	15.05	5,472,090.45	0.65
CH0011075394	Zurich Insurance Group	Shs	9,314 CHF	387.50	3,327,825.03	0.39
The Netherlands					81,097,876.92	9.56
NL0012969182	Adyen	Shs	2,061 EUR	2,507.00	5,166,927.00	0.61
NL0011794037	Ahold Delhaize	Shs	153,938 EUR	29.03	4,468,050.45	0.53
NL0000334118	ASM International	Shs	20,318 EUR	343.30	6,975,169.40	0.82
NL0010273215	ASML Holding	Shs	48,450 EUR	665.00	32,219,250.00	3.80
NL0006294274	Euronext	Shs	19,600 EUR	98.45	1,929,620.00	0.23
NL0011832811	ForFarmers	Shs	38,576 EUR	4.28	165,105.28	0.02
NL0011821202	ING Groep	Shs	398,305 EUR	12.78	5,090,337.90	0.60
NL0000009082	KPN	Shs	158,760 EUR	2.74	434,367.36	0.05
NL0010773842	NN Group	Shs	174,081 EUR	45.51	7,922,426.31	0.93
NL0000009538	Philips	Shs	17,560 EUR	39.00	684,840.00	0.08
NL0009739416	PostNL	Shs	153,590 EUR	4.18	642,620.56	0.07
NL0012169213	QIAGEN	Shs	6,900 EUR	44.97	310,293.00	0.04
GB00B03MLX29	Royal Dutch Shell -A-	Shs	209,330 EUR	19.49	4,080,679.02	0.48
GB00B03MM408	Royal Dutch Shell -B-	Shs	193,615 GBP	16.65	3,732,204.58	0.44
NL00150001Q9	Stellantis	Shs	433,714 EUR	16.78	7,275,986.06	0.86
United Kingdom					143,325,384.29	16.90
GB00B1YW4409	3i Group	Shs	267,305 GBP	12.81	3,963,772.27	0.47
GB00BF8Q6K64	Abrdn	Shs	569,390 GBP	2.55	1,679,425.76	0.20
GB00B1XZS820	Anglo American	Shs	145,488 GBP	26.26	4,423,451.05	0.52
GB0000536739	Ashtead Group	Shs	13,850 GBP	57.18	917,098.44	0.11
GB0009895292	AstraZeneca	Shs	118,649 GBP	89.56	12,305,526.40	1.45
GB0002162385	Aviva	Shs	813,722 GBP	3.99	3,756,084.74	0.44
GB0031348658	Barclays	Shs	2,725,408 GBP	1.91	6,020,615.18	0.71
GB00BLJNXL82	Berkeley Group Holdings	Shs	28,410 GBP	43.63	1,435,418.29	0.17
GB0007980591	BP	Shs	1,743,678 GBP	3.42	6,896,720.20	0.81
GB0002875804	British American Tobacco	Shs	50,698 GBP	26.77	1,571,375.96	0.19
GB00B033F229	Centrica	Shs	4,512,264 GBP	0.57	2,956,354.06	0.35
NL0010545661	CNH Industrial	Shs	281,860 EUR	14.75	4,156,025.70	0.49
GB00BD3VFW73	ConvaTec Group	Shs	442,780 GBP	2.17	1,110,114.88	0.13
GB0002318888	Cranswick	Shs	58,636 GBP	36.21	2,458,997.38	0.29
GB0002374006	Diageo	Shs	274,796 GBP	36.46	11,600,842.71	1.37

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
IM00B5VQMV65	Entain	Shs	36,060 GBP	21.85	912,429.24	0.11
GB00B71N6K86	Evraz	Shs	493,983 GBP	5.90	3,376,239.44	0.40
JE00BJVNSS43	Ferguson	Shs	45,345 GBP	105.05	5,516,295.11	0.65
GB00BYZN9041	Future	Shs	27,780 GBP	37.62	1,210,244.34	0.14
GB0009252882	GlaxoSmithKline	Shs	595,274 GBP	14.17	9,765,313.29	1.15
GB00B012TP20	Halfords Group	Shs	391,050 GBP	3.05	1,380,286.63	0.16
GB0004052071	Halma	Shs	14,870 GBP	28.80	495,982.32	0.06
GB00B1VZ0M25	Hargreaves Lansdown	Shs	93,720 GBP	14.38	1,560,677.59	0.18
GB0005405286	HSBC Holdings	Shs	1,083,811 GBP	3.92	4,925,608.81	0.58
GB0004544929	Imperial Brands	Shs	95,982 GBP	15.85	1,761,737.06	0.21
GB0031638363	Intertek Group	Shs	30,910 GBP	49.81	1,782,943.48	0.21
GB0033986497	ITV	Shs	1,271,300 GBP	1.08	1,590,679.88	0.19
GB0033195214	Kingfisher	Shs	875,874 GBP	3.48	3,528,727.27	0.42
GB0005603997	Legal & General Group	Shs	183,090 GBP	2.82	598,546.00	0.07
GB00B05WJX34	London Stock Exchange Group	Shs	47,880 GBP	74.68	4,140,764.01	0.49
GB00B7T77214	Natwest Group	Shs	1,138,476 GBP	2.25	2,960,985.80	0.35
GB0006825383	Persimmon	Shs	30,190 GBP	26.75	935,209.54	0.11
GB00B0WMWD03	QinetiQ Group	Shs	201,000 GBP	3.20	744,844.05	0.09
GB00B24CGK77	Reckitt Benckiser Group	Shs	65,360 GBP	58.85	4,454,311.04	0.52
GB0007188757	Rio Tinto	Shs	152,722 GBP	49.24	8,708,241.70	1.03
GB00BVFNZH21	Rotork	Shs	415,860 GBP	3.49	1,681,680.21	0.20
GB00BDVZY77	Royal Mail	Shs	526,585 GBP	4.33	2,639,843.01	0.31
GB00BFZZM640	S4 Capital	Shs	120,960 GBP	8.34	1,167,834.82	0.14
GB00BWFGQN14	Spirax-Sarco Engineering	Shs	2,870 GBP	151.45	503,353.63	0.06
GB0008754136	Tate & Lyle	Shs	89,000 GBP	7.00	721,456.38	0.08
GB00BLGZ9862	Tesco	Shs	213,760 GBP	2.56	634,444.57	0.07
GB00B29H4253	Tyman	Shs	295,700 GBP	4.21	1,441,635.44	0.17
GB00B10RZP78	Unilever	Shs	149,519 EUR	47.13	7,046,082.88	0.83
GB00BH4HKS39	Vodafone Group	Shs	1,113,400 GBP	1.15	1,481,213.54	0.17
JE00B8KF9B49	WPP	Shs	34,520 GBP	10.16	405,950.19	0.05
Rights					13,627.64	0.00
France					13,627.64	0.00
FR0014005GA0	Veolia Environnement -Rights-	Shs	18,980 EUR	0.72	13,627.64	0.00
Investments in securities and money-market instruments					838,040,526.95	98.79
Deposits at financial institutions					8,562,852.84	1.01
Sight deposits					8,562,852.84	1.01
	State Street Bank International GmbH, Luxembourg Branch	EUR			7,636,946.84	0.90
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			925,906.00	0.11
Investments in deposits at financial institutions					8,562,852.84	1.01

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				-140,662.50	-0.02
Futures Transactions				-140,662.50	-0.02
Purchased Index Futures				-140,662.50	-0.02
MSCI Europe Index Futures 12/21	Ctr	341 EUR	276.00	-140,662.50	-0.02
OTC-Dealt Derivatives				502,309.90	0.06
Forward Foreign Exchange Transactions				502,309.90	0.06
Sold CHF / Bought EUR - 15 Nov 2021	CHF	-21,399,503.90		210,828.84	0.02
Sold DKK / Bought EUR - 15 Nov 2021	DKK	-55,992,781.04		-14,226.23	0.00
Sold EUR / Bought CHF - 15 Nov 2021	EUR	-1,135,801.58		-937.16	0.00
Sold EUR / Bought DKK - 15 Nov 2021	EUR	-725,657.26		-195.61	0.00
Sold EUR / Bought GBP - 15 Nov 2021	EUR	-1,119,636.08		-7,550.66	0.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Sold EUR / Bought SEK - 15 Nov 2021	EUR	-2,826,619.00		8,355.02	0.00
Sold GBP / Bought EUR - 15 Nov 2021	GBP	-22,632,718.81		401,927.91	0.05
Sold NOK / Bought EUR - 15 Nov 2021	NOK	-49,819,291.08		-100,600.49	-0.01
Sold SEK / Bought EUR - 15 Nov 2021	SEK	-142,450,487.90		4,708.28	0.00
Investments in derivatives				361,647.40	0.04
Net current assets/liabilities	EUR			1,381,685.39	0.16
Net assets of the Subfund	EUR			848,346,712.58	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AT (EUR) (accumulating) WKN: A1X CBK/ISIN: LU1019963369	157.98	123.80	137.28
- Class CT (EUR) (accumulating) WKN: A2P WG7/ISIN: LU2089281393	108.15	85.18	--
- Class I (EUR) (distributing) WKN: A1X CBL/ISIN: LU1019963526	1,367.25	1,080.85	1,223.85
- Class IT4 (EUR) (accumulating) WKN: A2N 77V/ISIN: LU1901057841	59.13	45.88	50.38
- Class IT8 (H-EUR) (accumulating) WKN: A2A QF6/ISIN: LU1479564285	1,407.99	1,111.22	1,217.73
- Class I2 (EUR) (distributing) WKN: A2P KK3/ISIN: LU1992136280	57.83	45.72	50.58
- Class P (EUR) (distributing) WKN: A2J BTQ/ISIN: LU1752424900	1,169.29	924.29	1,046.59
- Class RT (EUR) (accumulating) WKN: A2H 6KD/ISIN: LU1706852883	--	94.63	104.34
- Class WT (EUR) (accumulating) WKN: A1X CBP/ISIN: LU1019964417	1,636.94	1,272.18	1,398.91
- Class W9 (EUR) (distributing) WKN: A2D LKD/ISIN: LU1560903954	116,538.07	92,127.53	104,312.10
Shares in circulation	7,783,411	9,223,978	10,485,116
- Class AT (EUR) (accumulating) WKN: A1X CBK/ISIN: LU1019963369	1,050,388	1,519,113	1,497,921
- Class CT (EUR) (accumulating) WKN: A2P WG7/ISIN: LU2089281393	17,319	9,471	--
- Class I (EUR) (distributing) WKN: A1X CBL/ISIN: LU1019963526	11,295	9,890	407,016
- Class IT4 (EUR) (accumulating) WKN: A2N 77V/ISIN: LU1901057841	281,700	321,300	334,520
- Class IT8 (H-EUR) (accumulating) WKN: A2A QF6/ISIN: LU1479564285	99,593	106,792	95,271
- Class I2 (EUR) (distributing) WKN: A2P KK3/ISIN: LU1992136280	6,238,540	7,179,740	8,024,760
- Class P (EUR) (distributing) WKN: A2J BTQ/ISIN: LU1752424900	1,884	2,037	1
- Class RT (EUR) (accumulating) WKN: A2H 6KD/ISIN: LU1706852883	--	1,357	21,291
- Class WT (EUR) (accumulating) WKN: A1X CBP/ISIN: LU1019964417	82,606	74,139	104,182
- Class W9 (EUR) (distributing) WKN: A2D LKD/ISIN: LU1560903954	86	139	145
Subfund assets in millions of EUR	848.3	770.4	1,405.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
France	17.01
United Kingdom	16.90
Switzerland	14.07
Germany	10.17
The Netherlands	9.56
Sweden	7.75
Denmark	4.58
Norway	3.50
Spain	3.31
Italy	3.03
Finland	2.37
Other countries	6.54
Other net assets	1.21
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	997.72
- negative interest rate	-140,904.14
Dividend income	23,876,321.66
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	23,736,415.24
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-146,115.88
All-in-fee	-7,890,748.56
Other expenses	-8,450.57
Total expenses	-8,045,315.01
Net income/loss	15,691,100.23
Realised gain/loss on	
- options transactions	0.00
- securities transactions	46,201,488.54
- financial futures transactions	7,008,607.90
- forward foreign exchange transactions	-1,656,195.72
- foreign exchange	168,128.32
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	67,413,129.27
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	130,306,225.55
- financial futures transactions	749,237.50
- forward foreign exchange transactions	-20,632.22
- foreign exchange	-1,961.17
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	198,445,998.93

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	838,040,526.95
(Cost price EUR 725,636,449.74)	
Time deposits	0.00
cash at banks	8,562,852.84
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,517,414.17
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	36,447.65
- securities lending	0.00
- securities transactions	771,369.23
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	625,820.05
Total Assets	849,554,430.89
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-226,098.02
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-717,447.64
Unrealised loss on	
- options transactions	0.00
- futures transactions	-140,662.50
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-123,510.15
Total Liabilities	-1,207,718.31
Net assets of the Subfund	848,346,712.58

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	770,366,368.42
Subscriptions	140,316,097.53
Redemptions	-256,649,291.29
Distribution	-4,132,461.01
Result of operations	198,445,998.93
Net assets of the Subfund at the end of the reporting period	848,346,712.58

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	9,223,978
- issued	471,791
- redeemed	-1,912,358
- at the end of the reporting period	7,783,411

Allianz Best Styles Europe Equity SRI

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					853,969,975.01	99.09
Equities					846,167,025.59	98.18
Austria					1,783,074.10	0.21
AT0000743059	OMV	Shs	13,165	EUR 51.44	677,207.60	0.08
AT0000831706	Wienerberger	Shs	37,487	EUR 29.50	1,105,866.50	0.13
Belgium					6,286,411.33	0.73
BE0974258874	Bekaert	Shs	19,750	EUR 35.98	710,605.00	0.08
BE0003797140	Groupe Bruxelles Lambert	Shs	25,973	EUR 95.34	2,476,265.82	0.29
BE0003810273	Proximus	Shs	114,493	EUR 17.17	1,965,844.81	0.23
BE0974320526	Umicore	Shs	22,273	EUR 50.90	1,133,695.70	0.13
Denmark					51,944,860.07	6.03
DK0010244508	AP Møller - Maersk -B-	Shs	2,072	DKK 18,125.00	5,050,301.34	0.59
DK0010181759	Carlsberg -B-	Shs	27,074	DKK 1,050.50	3,824,705.56	0.44
DK0060448595	Coloplast -B-	Shs	44,270	DKK 1,023.50	6,093,220.50	0.71
DK0060079531	DSV Panalpina	Shs	18,756	DKK 1,552.50	3,915,807.72	0.45
DK0060534915	Novo Nordisk -B-	Shs	267,008	DKK 624.80	22,434,418.66	2.60
DK0060094928	Orsted	Shs	62,839	DKK 863.20	7,294,410.88	0.85
DK0010219153	ROCKWOOL International -B-	Shs	1,595	DKK 2,758.00	591,567.73	0.07
DK0060636678	Tryg	Shs	61,431	DKK 145.65	1,203,227.09	0.14
DK0061539921	Vestas Wind Systems	Shs	43,103	DKK 265.20	1,537,200.59	0.18
Finland					7,220,948.61	0.84
FI0009000202	Kesko -B-	Shs	153,363	EUR 30.11	4,617,759.93	0.54
FI0009000681	Nokia	Shs	88,815	EUR 4.80	426,622.85	0.05
FI4000297767	Nordea Bank	Shs	73,597	SEK 113.92	822,157.03	0.09
FI0009005987	UPM-Kymmene	Shs	43,832	EUR 30.90	1,354,408.80	0.16
France					135,458,196.28	15.72
FR0000120404	Accor	Shs	31,441	EUR 31.89	1,002,653.49	0.12
FR0000120073	Air Liquide	Shs	56,868	EUR 139.72	7,945,596.96	0.92
FR0000051732	Atos	Shs	17,750	EUR 45.72	811,530.00	0.09
FR0000120628	AXA	Shs	410,604	EUR 24.17	9,924,298.68	1.15
FR0000131104	BNP Paribas	Shs	168,217	EUR 55.66	9,362,958.22	1.09
FR0000120172	Carrefour	Shs	141,832	EUR 15.84	2,246,618.88	0.26
FR0000125007	Compagnie de Saint-Gobain	Shs	78,224	EUR 59.57	4,659,803.68	0.54
FR0000121261	Compagnie Générale des Etablissements Michelin	Shs	69,424	EUR 133.50	9,268,104.00	1.08
FR0000045072	Crédit Agricole	Shs	102,964	EUR 11.99	1,234,950.22	0.14
FR0000120644	Danone	Shs	38,501	EUR 59.85	2,304,284.85	0.27
FR0014003TT8	Dassault Systèmes	Shs	15,393	EUR 45.97	707,539.25	0.08
FR0000053381	Derichebourg	Shs	134,469	EUR 10.15	1,364,860.35	0.16
FR0000121667	EssilorLuxottica	Shs	23,644	EUR 169.32	4,003,402.08	0.46
FR0010221234	Eutelsat Communications	Shs	322,413	EUR 11.78	3,798,025.14	0.44
FR0000121485	Kering	Shs	7,862	EUR 622.10	4,890,950.20	0.57
FR0000120321	L'Oréal	Shs	60,648	EUR 364.25	22,091,034.00	2.56
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	6,386	EUR 630.30	4,025,095.80	0.47
FR0010112524	Nexity	Shs	20,731	EUR 41.42	858,678.02	0.10
FR0000133308	Orange	Shs	64,733	EUR 9.36	606,095.08	0.07
FR0000130577	Publicis Groupe	Shs	65,873	EUR 58.96	3,883,872.08	0.45
FR0010451203	Rexel	Shs	65,423	EUR 16.89	1,104,994.47	0.13
FR0000120578	Sanofi	Shs	56,089	EUR 84.46	4,737,276.94	0.55
FR0013154002	Sartorius Stedim Biotech	Shs	4,970	EUR 487.50	2,422,875.00	0.28
FR0000121972	Schneider Electric	Shs	124,462	EUR 144.02	17,925,017.24	2.08
FR0000130809	Société Générale	Shs	186,895	EUR 27.37	5,115,316.15	0.59
FR0010613471	Suez	Shs	21,490	EUR 19.68	422,923.20	0.05
FR0000051807	Teleperformance	Shs	18,701	EUR 344.30	6,438,754.30	0.75
FR0000120271	TotalEnergies	Shs	55,305	EUR 41.60	2,300,688.00	0.27
Germany					124,047,985.36	14.39
DE000A1EWWW0	adidas	Shs	32,183	EUR 274.70	8,840,670.10	1.03
DE0008404005	Allianz	Shs	56,030	EUR 195.62	10,960,588.60	1.27

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
DE0006766504	Aurubis	Shs	39,285 EUR	64.86	2,548,025.10	0.30
DE000BASF111	BASF	Shs	113,662 EUR	66.22	7,526,697.64	0.87
DE0005190003	Bayerische Motoren Werke	Shs	122,762 EUR	84.15	10,330,422.30	1.20
DE0005158703	Bechtle	Shs	10,626 EUR	59.78	635,222.28	0.07
DE000A1DAHH0	Brenntag	Shs	30,134 EUR	80.32	2,420,362.88	0.28
DE0005419105	CANCOM	Shs	26,605 EUR	51.78	1,377,606.90	0.16
DE0006062144	Covestro	Shs	41,952 EUR	60.06	2,519,637.12	0.29
DE0007100000	Daimler	Shs	67,183 EUR	77.58	5,212,057.14	0.61
DE0005810055	Deutsche Börse	Shs	43,655 EUR	141.05	6,157,537.75	0.71
DE0008019001	Deutsche Pfandbriefbank	Shs	129,823 EUR	9.79	1,270,447.88	0.15
DE0005552004	Deutsche Post	Shs	208,802 EUR	54.64	11,408,941.28	1.32
DE0005557508	Deutsche Telekom	Shs	84,809 EUR	17.53	1,486,362.53	0.17
DE0005785604	Fresenius	Shs	12,250 EUR	41.69	510,641.25	0.06
DE0006047004	HeidelbergCement	Shs	60,200 EUR	65.32	3,932,264.00	0.46
DE000A161408	HelloFresh	Shs	41,119 EUR	80.38	3,305,145.22	0.38
DE0006231004	Infineon Technologies	Shs	21,774 EUR	35.58	774,610.05	0.09
DE000LEG1110	LEG Immobilien	Shs	30,373 EUR	125.00	3,796,625.00	0.44
DE0006599905	Merck	Shs	54,135 EUR	188.10	10,182,793.50	1.18
DE0008430026	Münchener Rückversicherungs-Gesellschaft	Shs	7,879 EUR	239.20	1,884,656.80	0.22
DE0007164600	SAP	Shs	157,316 EUR	118.38	18,623,068.08	2.16
DE0007165631	Sartorius	Shs	7,136 EUR	550.00	3,924,800.00	0.46
DE0007664005	Volkswagen	Shs	12,023 EUR	272.20	3,272,660.60	0.38
DE000ZAL1111	Zalando	Shs	14,406 EUR	79.56	1,146,141.36	0.13
Ireland					4,239,589.84	0.49
IE0001827041	CRH	Shs	35,959 GBP	35.51	1,478,700.80	0.17
IE0004927939	Kingspan Group	Shs	32,276 EUR	85.54	2,760,889.04	0.32
Italy					29,318,812.50	3.40
IT0001233417	A2A	Shs	1,908,635 EUR	1.80	3,440,314.59	0.40
IT0001207098	ACEA	Shs	56,203 EUR	18.57	1,043,689.71	0.12
IT0000062072	Assicurazioni Generali	Shs	401,470 EUR	18.58	7,459,312.60	0.86
IT0003115950	De' Longhi	Shs	28,940 EUR	31.54	912,767.60	0.11
IT0003128367	Enel	Shs	255,238 EUR	6.75	1,723,877.45	0.20
IT0000072170	FinecoBank Banca Fineco	Shs	52,301 EUR	15.77	824,525.27	0.09
IT0000072618	Intesa Sanpaolo	Shs	2,429,688 EUR	2.46	5,979,462.17	0.69
IT0003027817	Iren	Shs	467,538 EUR	2.58	1,207,183.12	0.14
IT0005211237	Italgas	Shs	596,804 EUR	5.57	3,326,585.50	0.39
IT0005278236	Pirelli	Shs	318,900 EUR	5.07	1,617,460.80	0.19
IT0003497168	Telecom Italia SpA (Milano)	Shs	1,966,223 EUR	0.34	674,217.87	0.08
IT0004827447	UnipolSai Assicurazioni	Shs	448,430 EUR	2.47	1,109,415.82	0.13
Jordan					2,325,324.52	0.27
GB00B0LCW083	Hikma Pharmaceuticals	Shs	81,394 GBP	24.67	2,325,324.52	0.27
Luxembourg					1,468,465.94	0.17
LU1598757687	ArcelorMittal	Shs	55,761 EUR	26.34	1,468,465.94	0.17
Norway					8,668,218.30	1.01
NO0010582521	Gjensidige Forsikring	Shs	60,174 NOK	194.45	1,144,473.83	0.14
NO0005052605	Norsk Hydro	Shs	927,112 NOK	65.50	5,939,673.03	0.69
NO0003733800	Orkla	Shs	133,190 NOK	80.18	1,044,543.92	0.12
NO0003053605	Storebrand	Shs	66,155 NOK	83.38	539,527.52	0.06
Portugal					1,117,348.13	0.13
PTEDP0AM0009	EDP - Energias de Portugal	Shs	245,625 EUR	4.55	1,117,348.13	0.13
Spain					20,336,987.18	2.36
ES0125220311	Acciona	Shs	5,205 EUR	144.40	751,602.00	0.09
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	1,587,227 EUR	5.79	9,185,282.65	1.06
ES0127797019	EDP Renovaveis	Shs	179,592 EUR	21.04	3,778,615.68	0.44
ES0148396007	Industria de Diseño Textil	Shs	50,746 EUR	32.36	1,642,140.56	0.19
ES0173516115	Repsol	Shs	441,588 EUR	11.28	4,979,346.29	0.58
Sweden					41,626,795.01	4.83

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
SE0007100581	Assa Abloy -B-	Shs	84,794 SEK	256.20	2,130,291.02	0.25
SE0011166610	Atlas Copco -A-	Shs	206,021 SEK	530.60	10,719,472.78	1.24
SE0015811559	Boliden	Shs	57,864 SEK	281.90	1,599,551.46	0.19
SE0000825820	Lundin Energy	Shs	76,726 SEK	324.40	2,440,720.74	0.28
SE0000667891	Sandvik	Shs	17,915 SEK	200.60	352,405.30	0.04
SE0000113250	Skanska -B-	Shs	103,798 SEK	222.10	2,260,644.30	0.26
SE0000120669	SSAB -B-	Shs	365,699 SEK	37.71	1,352,306.06	0.16
SE0000112724	Svenska Cellulosa -B-	Shs	40,276 SEK	137.80	544,239.73	0.06
SE0000242455	Swedbank -A-	Shs	384,074 SEK	176.28	6,639,152.42	0.77
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	1,020,023 SEK	99.32	9,934,393.64	1.15
SE0006422390	Thule Group	Shs	84,679 SEK	440.00	3,653,617.56	0.43
Switzerland					132,081,239.75	15.32
CH0012221716	ABB	Shs	167,474 CHF	31.69	4,893,529.10	0.57
CH0210483332	Compagnie Financière Richemont	Shs	23,626 CHF	98.48	2,145,313.58	0.25
CH0030170408	Geberit	Shs	7,802 CHF	695.40	5,002,570.01	0.58
CH0010645932	Givaudan	Shs	1,289 CHF	4,257.00	5,059,517.60	0.59
CH0025238863	Kuehne & Nagel International	Shs	18,194 CHF	324.40	5,442,038.11	0.63
CH0025751329	Logitech International	Shs	30,325 CHF	84.04	2,349,845.97	0.27
CH0013841017	Lonza Group	Shs	5,648 CHF	706.20	3,677,688.52	0.43
CH0038863350	Nestlé	Shs	377,020 CHF	113.60	39,490,739.26	4.58
CH0012005267	Novartis	Shs	18,875 CHF	77.59	1,350,346.60	0.16
CH0012032048	Roche Holding	Shs	119,850 CHF	343.90	38,003,426.66	4.41
CH0418792922	Sika	Shs	12,715 CHF	298.00	3,493,696.48	0.40
CH0012549785	Sonova Holding	Shs	25,924 CHF	360.60	8,619,464.36	1.00
CH0012100191	Tecan Group	Shs	5,141 CHF	531.00	2,517,066.38	0.29
CH0011075394	Zurich Insurance Group	Shs	28,089 CHF	387.50	10,035,997.12	1.16
The Netherlands					121,355,130.55	14.08
NL0011794037	Ahold Delhaize	Shs	201,482 EUR	29.03	5,848,015.05	0.68
NL0000334118	ASM International	Shs	10,348 EUR	343.30	3,552,468.40	0.41
NL0010273215	ASML Holding	Shs	80,229 EUR	665.00	53,352,285.00	6.19
NL0011872643	ASR Nederland	Shs	100,569 EUR	39.63	3,985,549.47	0.46
NL0000009827	DSM	Shs	39,230 EUR	174.10	6,829,943.00	0.79
NL0011821202	ING Groep	Shs	1,223,577 EUR	12.78	15,637,314.06	1.82
NL0010773842	NN Group	Shs	157,099 EUR	45.51	7,149,575.49	0.83
NL0000009538	Philips	Shs	30,511 EUR	39.00	1,189,929.00	0.14
NL0009739416	PostNL	Shs	520,415 EUR	4.18	2,177,416.36	0.25
NL0013654783	Prosus	Shs	92,347 EUR	69.20	6,390,412.40	0.74
GB00B03MM408	Royal Dutch Shell -B-	Shs	290,675 GBP	16.65	5,603,174.16	0.65
NL0011821392	Signify	Shs	99,642 EUR	43.55	4,339,409.10	0.50
NL00150001Q9	Stellantis	Shs	286,194 EUR	16.78	4,801,190.54	0.56
NL0009432491	Vopak	Shs	14,566 EUR	34.22	498,448.52	0.06
United Kingdom					156,887,638.12	18.20
GB00B02J6398	Admiral Group	Shs	68,894 GBP	31.09	2,480,413.88	0.29
GB00B1XZS820	Anglo American	Shs	134,601 GBP	26.26	4,092,440.17	0.47
GB0000536739	Ashtead Group	Shs	14,743 GBP	57.18	976,229.77	0.11
GB0009895292	AstraZeneca	Shs	221,017 GBP	89.56	22,922,490.10	2.66
GB0002162385	Aviva	Shs	981,142 GBP	3.99	4,528,883.93	0.53
GB0000961622	Balfour Beatty	Shs	1,590 GBP	2.73	5,023.75	0.00
GB0000811801	Barratt Developments	Shs	188,294 GBP	6.53	1,423,874.43	0.16
GB00BLJNXL82	Berkeley Group Holdings	Shs	9,613 GBP	43.63	485,697.85	0.06
GB0007980591	BP	Shs	178,202 GBP	3.42	704,837.32	0.08
GB0030913577	BT Group	Shs	3,866,152 GBP	1.63	7,299,981.46	0.85
NL0010545661	CNH Industrial	Shs	242,722 EUR	14.75	3,578,935.89	0.42
GB00BD6K4575	Compass Group	Shs	347,276 GBP	15.57	6,262,405.63	0.73
GB00BJFFLV09	Croda International	Shs	13,993 GBP	84.98	1,377,049.62	0.16
GB00B1VNSX38	Drax Group	Shs	250,172 GBP	4.91	1,423,625.91	0.16

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
JE00BJVNSS43	Ferguson	Shs	41,549 GBP	105.05	5,054,505.36	0.59
GB0009252882	GlaxoSmithKline	Shs	1,202,174 GBP	14.17	19,721,348.05	2.29
GB00B1VZ0M25	Hargreaves Lansdown	Shs	46,729 GBP	14.38	778,157.31	0.09
GB00B06QFB75	IG Group Holdings	Shs	253,022 GBP	8.12	2,377,764.49	0.28
GB00B019KW72	J Sainsbury	Shs	1,563,679 GBP	2.87	5,198,796.59	0.60
GB00BZ4BQC70	Johnson Matthey	Shs	30,819 GBP	26.77	955,408.15	0.11
GB0033195214	Kingfisher	Shs	1,130,288 GBP	3.48	4,553,712.15	0.53
GB0008706128	Lloyds Banking Group	Shs	22,764,276 GBP	0.47	12,303,075.03	1.43
GB00B1CRLC47	Mondi	Shs	50,679 GBP	18.27	1,072,231.63	0.12
GB0006215205	National Express Group	Shs	193,754 GBP	2.44	547,472.78	0.06
GB00BDR05C01	National Grid	Shs	775,942 GBP	8.95	8,045,316.93	0.93
GB00B24CGK77	Reckitt Benckiser Group	Shs	69,162 GBP	58.85	4,713,418.91	0.55
GB00B2B0DG97	RELX	Shs	153,674 GBP	21.84	3,886,646.65	0.45
GB00BDVZY77	Royal Mail	Shs	712,162 GBP	4.33	3,570,166.02	0.41
GB0003308607	Spectris	Shs	135 GBP	39.14	6,118.95	0.00
GB00BWFGQN14	Spirax-Sarco Engineering	Shs	35,732 GBP	151.45	6,266,840.37	0.73
GB0008754136	Tate & Lyle	Shs	317,268 GBP	7.00	2,571,854.17	0.30
GB00B10RZP78	Unilever	Shs	1,958 GBP	40.71	92,295.91	0.01
GB00B39J2M42	United Utilities Group	Shs	98,630 GBP	9.83	1,122,297.05	0.13
GB00BH4HKS39	Vodafone Group	Shs	8,671,735 GBP	1.15	11,536,457.06	1.34
GB00B1KJ408	Whitbread	Shs	33,786 GBP	34.03	1,331,437.41	0.15
GB0006043169	Wm Morrison Supermarkets	Shs	1,062,662 GBP	2.94	3,620,427.44	0.42
REITs (Real Estate Investment Trusts)					7,802,949.42	0.91
France					1,098,222.42	0.13
FR0013326246	Unibail-Rodamco-Westfield Real Estate Investment Trust	Shs	16,777 EUR	65.46	1,098,222.42	0.13
United Kingdom					6,704,727.00	0.78
GB00B5ZN1N88	Segro Real Estate Investment Trust	Shs	476,718 GBP	12.15	6,704,727.00	0.78
Investments in securities and money-market instruments					853,969,975.01	99.09
Deposits at financial institutions					6,890,936.95	0.80
Sight deposits					6,890,936.95	0.80
	State Street Bank International GmbH, Luxembourg Branch	EUR			5,630,927.35	0.65
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			1,260,009.60	0.15
Investments in deposits at financial institutions					6,890,936.95	0.80
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
Listed Derivatives					-87,370.00	-0.01
Futures Transactions					-87,370.00	-0.01
Purchased Index Futures					-87,370.00	-0.01
DJ EURO STOXX 600 ESG-X Index Futures 12/21		Ctr	255 EUR	170.20	-87,370.00	-0.01
Investments in derivatives					-87,370.00	-0.01
Net current assets/liabilities					1,066,782.40	0.12
Net assets of the Subfund					861,840,324.36	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class A (EUR) (distributing)	WKN: A2P NQ2/ISIN: LU2025542882	124.98	97.84
- Class AT (EUR) (accumulating)	WKN: A2P NQW/ISIN: LU2025542296	118.70	92.87
- Class IT (EUR) (accumulating)	WKN: A2P NQX/ISIN: LU2025542379	1,203.23	935.52
- Class P (EUR) (distributing)	WKN: A2Q BPP/ISIN: LU2219639627	1,257.70	978.74
- Class RT (EUR) (accumulating)	WKN: A2P NQY/ISIN: LU2025542452	120.00	93.43
- Class WT9 (EUR) (accumulating)	WKN: A2P NQU/ISIN: LU2025541991	120,812.42	93,741.58
- Class X7 (EUR) (distributing)	WKN: A2P RXW/ISIN: LU2052517153	1.19	0.94
- Class Y14 (EUR) (distributing)	WKN: A2P NQQ/ISIN: LU2025541488	--	93.84
Shares in circulation		2,043,407	16,176
- Class A (EUR) (distributing)	WKN: A2P NQ2/ISIN: LU2025542882	1,952,504	10
- Class AT (EUR) (accumulating)	WKN: A2P NQW/ISIN: LU2025542296	381	17
- Class IT (EUR) (accumulating)	WKN: A2P NQX/ISIN: LU2025542379	10,471	1
- Class P (EUR) (distributing)	WKN: A2Q BPP/ISIN: LU2219639627	48,423	1
- Class RT (EUR) (accumulating)	WKN: A2P NQY/ISIN: LU2025542452	15,058	10
- Class WT9 (EUR) (accumulating)	WKN: A2P NQU/ISIN: LU2025541991	4,490	4,283
- Class X7 (EUR) (distributing)	WKN: A2P RXW/ISIN: LU2052517153	12,080	11,843
- Class Y14 (EUR) (distributing)	WKN: A2P NQQ/ISIN: LU2025541488	--	10
Subfund assets in millions of EUR		861.8	401.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
United Kingdom	18.98
France	15.85
Switzerland	15.32
Germany	14.39
The Netherlands	14.08
Denmark	6.03
Sweden	4.83
Italy	3.40
Spain	2.36
Other countries	3.85
Other net assets	0.91
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-12,479.35
Dividend income	16,978,594.28
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	16,966,114.93
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-145,874.41
All-in-fee	-4,522,619.10
Other expenses	-4,732.00
Total expenses	-4,673,225.51
Net income/loss	12,292,889.42
Realised gain/loss on	
- options transactions	0.00
- securities transactions	46,592,176.59
- financial futures transactions	114,668.35
- forward foreign exchange transactions	209.64
- foreign exchange	1,450,191.65
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	60,450,135.65
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	95,501,014.83
- financial futures transactions	-87,370.00
- forward foreign exchange transactions	0.00
- foreign exchange	-5,065.49
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	155,858,714.99

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	853,969,975.01
(Cost price EUR 744,282,136.88)	
Time deposits	0.00
cash at banks	6,890,936.95
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,321,228.82
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	343,440.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	862,525,580.78
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-6,977.05
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-590,909.37
Unrealised loss on	
- options transactions	0.00
- futures transactions	-87,370.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-685,256.42
Net assets of the Subfund	861,840,324.36

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	401,546,134.39
Subscriptions	393,072,227.42
Redemptions	-88,597,471.49
Distribution	-39,280.95
Result of operations	155,858,714.99
Net assets of the Subfund at the end of the reporting period	861,840,324.36

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	16,176
- issued	2,250,565
- redeemed	-223,334
- at the end of the reporting period	2,043,407

Allianz Best Styles Global AC Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					226,121,714.16	97.21
Equities					223,642,791.07	96.15
Australia					4,291,655.40	1.85
AU000000ANN9	Ansell	Shs	8,236 AUD	34.20	174,840.13	0.08
AU000000AZJ1	Aurizon Holdings	Shs	34,272 AUD	3.79	80,626.41	0.03
AU000000BHP4	BHP Group	Shs	18,672 AUD	37.61	435,905.99	0.19
GB00BH0P3Z91	BHP Group	Shs	17,801 GBP	19.03	392,243.23	0.17
AU000000BXB1	Brambles	Shs	25,004 AUD	10.77	167,156.73	0.07
AU000000CBA7	Commonwealth Bank of Australia	Shs	9,530 AUD	104.33	617,164.27	0.27
AU000000CSL8	CSL	Shs	3,904 AUD	293.40	710,998.33	0.31
AU000000FMG4	Fortescue Metals Group	Shs	21,122 AUD	14.96	196,139.61	0.08
AU000000HVN7	Harvey Norman Holdings	Shs	53,129 AUD	5.03	165,881.63	0.07
AU000000IDX2	Integral Diagnostics	Shs	32,848 AUD	4.92	100,316.58	0.04
AU000000MPL3	Medibank	Shs	37,727 AUD	3.59	84,070.84	0.04
AU000000QAN2	Qantas Airways	Shs	43,295 AUD	5.67	152,377.02	0.07
AU000000RIO1	Rio Tinto	Shs	5,535 AUD	100.18	344,189.26	0.15
AU000000SHL7	Sonic Healthcare	Shs	9,443 AUD	40.66	238,328.53	0.10
AU000000TAH8	Tabcorp Holdings	Shs	23,895 AUD	4.91	72,826.12	0.03
AU000000WOW2	Woolworths Group	Shs	14,681 AUD	39.35	358,590.72	0.15
Austria					393,381.44	0.17
AT0000743059	OMV	Shs	4,449 EUR	51.44	228,856.56	0.10
AT0000606306	Raiffeisen Bank International	Shs	7,267 EUR	22.64	164,524.88	0.07
Belgium					212,483.46	0.09
BE0974264930	Ageas	Shs	1,736 EUR	41.92	72,773.12	0.03
BE0974258874	Bekaert	Shs	3,883 EUR	35.98	139,710.34	0.06
Bermuda					295,281.33	0.13
BMG0684D1074	Athene Holding -A-	Shs	4,915 USD	69.72	295,281.33	0.13
Brazil					1,637,571.34	0.70
BRB3SAACNOR6	B3 SA - Brasil Bolsa Balcão	Shs	91,400 BRL	12.75	185,459.51	0.08
BRBBDCACNPR8	Banco Bradesco	Shs	76,790 BRL	20.80	254,191.32	0.11
BRBBASACNOR3	Banco do Brasil	Shs	18,700 BRL	29.42	87,554.20	0.04
BRELETACNPB7	Centrais Elétricas Brasileiras -B-	Shs	20,300 BRL	39.13	126,415.00	0.05
BRSAAPACNPR6	Companhia de Saneamento do Paraná	Shs	85,100 BRL	3.92	53,089.46	0.02
BRCMIGACNPR3	Companhia Energetica de Minas Gerais	Shs	40,938 BRL	14.23	92,708.47	0.04
BRCPLACNPB9	Companhia Paranaense de Energia	Shs	120,800 BRL	7.31	140,532.58	0.06
BRJBSSACNOR8	JBS	Shs	46,800 BRL	37.38	278,405.54	0.12
BRVIVTACNOR0	Telefônica Brasil	Shs	16,700 BRL	42.41	112,713.90	0.05
BRVALEACNOR0	Vale	Shs	25,408 BRL	75.80	306,501.36	0.13
Canada					5,312,102.92	2.28
CA0467894006	Atco -I-	Shs	7,486 CAD	40.79	206,849.48	0.09
CA11777Q2099	B2Gold	Shs	43,596 CAD	4.22	124,626.38	0.05
CA1366812024	Canadian Tire -A-	Shs	2,153 CAD	183.34	267,394.31	0.11
CA1375761048	Canfor	Shs	5,898 CAD	28.64	114,427.05	0.05
CA1469001053	Cascades	Shs	17,236 CAD	15.79	184,361.20	0.08
CA19239C1068	Cogeco Communications	Shs	3,825 CAD	114.00	295,384.15	0.13
CA25675T1075	Dollarama	Shs	5,148 CAD	55.41	193,231.35	0.08
CA2652692096	Dundee Precious Metals	Shs	19,197 CAD	7.40	96,231.22	0.04
CA2918434077	Empire -A-	Shs	7,639 CAD	38.20	197,674.56	0.09
CA29269R1055	Enerflex	Shs	20,931 CAD	9.39	133,139.36	0.06
CA3012831077	Exchange Income	Shs	5,464 CAD	44.82	165,895.06	0.07
CA30224T8639	Extendicare	Shs	19,588 CAD	7.44	98,722.00	0.04
CA9611485090	George Weston	Shs	4,616 CAD	136.54	426,949.59	0.18
CA45075E1043	iA Financial	Shs	3,226 CAD	71.80	156,906.06	0.07
CA45868C1095	Interfor	Shs	5,830 CAD	32.04	126,535.38	0.05
CA5394811015	Loblaw Companies	Shs	4,006 CAD	85.66	232,455.55	0.10
CA5592224011	Magna International	Shs	2,979 CAD	96.83	195,403.05	0.08
CA56501R1064	Manulife Financial	Shs	26,871 CAD	24.75	450,515.70	0.19

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
CA6252841045	Mullen Group	Shs	20,234	CAD	13.19	180,791.27	0.08
CA67079A1021	Nuvei	Shs	1,068	CAD	145.04	104,932.48	0.05
CA6837151068	Open Text	Shs	5,123	CAD	62.54	217,036.68	0.09
CA7392391016	Power Corporation of Canada	Shs	18,851	CAD	41.17	525,734.12	0.23
CA7481932084	Quebecor -B-	Shs	9,012	CAD	30.52	186,318.77	0.08
CA8667961053	Sun Life Financial	Shs	7,181	CAD	65.91	320,617.44	0.14
CA87971M1032	TELUS	Shs	5,827	CAD	27.86	109,970.71	0.05
Chile						409,337.56	0.18
CLP1506A1070	Banco Santander Chile	Shs	2,629,132	CLP	39.95	111,737.57	0.05
CLP7847L1080	Empresas COPEC	Shs	26,339	CLP	6,570.00	184,091.92	0.08
CL0002262351	Itaú CorpBanca	Shs	54,660,910	CLP	1.95	113,508.07	0.05
China						8,479,633.36	3.65
CNE100000GR6	Aier Eye Hospital Group -A-	Shs	18,348	CNY	53.40	130,519.31	0.06
KYG017191142	Alibaba Group Holding	Shs	50,800	HKD	142.20	799,278.31	0.34
KYG040111059	ANTA Sports Products	Shs	11,000	HKD	146.80	178,670.75	0.08
CNE1000001Z5	Bank of China -H-	Shs	641,000	HKD	2.76	195,750.03	0.08
CNE1000000S2	Bank of Communications -A-	Shs	278,342	CNY	4.50	166,853.78	0.07
CNE0000016L5	BOE Technology Group -A-	Shs	222,000	CNY	5.05	149,344.47	0.06
CNE1000000R4	China CITIC Bank -A-	Shs	114,700	CNY	4.56	69,674.37	0.03
CNE1000002H1	China Construction Bank -H-	Shs	424,000	HKD	5.58	261,778.98	0.11
CNE000001B33	China Merchants Bank -A-	Shs	21,800	CNY	50.45	146,508.38	0.06
CNE1000002M1	China Merchants Bank -H-	Shs	24,500	HKD	62.05	168,206.43	0.07
CNE100003MP2	China Railway Signal & Communication -A-	Shs	178,426	CNY	5.16	122,645.79	0.05
CNE1000021L3	China Railway Signal & Communication -H-	Shs	382,000	HKD	2.82	119,192.02	0.05
HK0000311099	China Resources Pharmaceutical Group	Shs	212,500	HKD	3.83	90,051.81	0.04
CNE100000F46	China State Construction Engineering -A-	Shs	225,000	CNY	4.80	143,869.44	0.06
CNE100003662	Contemporary Amperex Technology -A-	Shs	3,700	CNY	525.73	259,124.97	0.11
CNE1000002J7	COSCO SHIPPING Holdings -H-	Shs	160,700	HKD	11.94	212,302.41	0.09
CNE100000312	Dongfeng Motor Group -H-	Shs	136,000	HKD	6.95	104,582.36	0.05
CNE0000018V0	Hengli Petrochemical -A-	Shs	34,200	CNY	26.04	118,634.74	0.05
CNE1000003G1	Industrial & Commercial Bank of China -H-	Shs	517,000	HKD	4.33	247,692.67	0.11
CNE000001QZ7	Industrial Bank -A-	Shs	35,400	CNY	18.30	86,297.68	0.04
KYG8208B1014	JD.com -A-	Shs	9,950	HKD	283.20	311,782.01	0.13
KYG521321003	Kaisa Group Holdings	Shs	272,428	HKD	2.12	63,903.16	0.03
HK0992009065	Lenovo Group	Shs	220,000	HKD	8.37	203,743.08	0.09
CNE100001FR6	LONGi Green Energy Technology -A-	Shs	15,600	CNY	82.48	171,402.85	0.07
KYG596691041	Meituan -B-	Shs	19,600	HKD	246.60	534,790.72	0.23
CNE100001QQ5	Midea Group -A-	Shs	16,200	CNY	69.60	150,199.69	0.07
CNE100001RQ3	Muyuan Foods -A-	Shs	20,002	CNY	51.90	138,288.34	0.06
CNE1000003X6	Ping An Insurance Group -H-	Shs	40,500	HKD	53.25	238,621.38	0.10
CNE1000029W3	Postal Savings Bank of China -H-	Shs	133,000	HKD	5.38	79,171.46	0.03
CNE100002TP9	Proya Cosmetics -A-	Shs	5,500	CNY	173.50	127,117.97	0.06
CNE100000437	Shanghai Electric Group -H-	Shs	352,000	HKD	2.44	95,031.42	0.04
CNE1000012B3	Shanghai Pharmaceuticals Holding -H-	Shs	65,900	HKD	15.12	110,248.31	0.05
CNE100000V46	Shenzhen Inovance Technology -A-	Shs	12,700	CNY	63.00	106,583.27	0.05
CNE100003G67	Shenzhen Mindray Bio-Medical Electronics -A-	Shs	4,100	CNY	385.42	210,505.23	0.09
CNE100001NV2	Sinopec Engineering Group -H-	Shs	250,500	HKD	3.96	109,758.37	0.05
HK3808041546	Sinotruk Hong Kong	Shs	39,500	HKD	11.60	50,697.88	0.02
KYG875721634	Tencent Holdings	Shs	20,300	HKD	461.40	1,036,354.52	0.45
CNE0000009Y3	Tsingtao Brewery -A-	Shs	10,200	CNY	80.53	109,421.50	0.05
CNE1000004K1	Tsingtao Brewery -H-	Shs	18,000	HKD	61.00	121,489.03	0.05
CNE000000VQ8	Wuliangye Yibin -A-	Shs	6,100	CNY	219.39	178,275.41	0.08
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	12,500	CNY	69.82	116,261.16	0.05
KYG9830T1067	Xiaomi -B-	Shs	85,600	HKD	21.35	202,211.74	0.09
KYG9830F1063	Yadea Group Holdings	Shs	102,000	HKD	12.72	143,556.22	0.06
CNE000001527	Zoomlion Heavy Industry Science and Technology -A-	Shs	90,300	CNY	8.25	99,239.94	0.04

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Denmark					475,038.43	0.20
DK0010181759	Carlsberg -B-	Shs	2,506 DKK	1,050.50	354,019.06	0.15
DK0060083210	Norden	Shs	5,521 DKK	163.00	121,019.37	0.05
Egypt					169,323.71	0.07
EGS3G0Z1C014	ElSewedy Electric	Shs	385,877 EGP	8.00	169,323.71	0.07
Finland					139,583.65	0.06
FI0009007884	Elisa	Shs	1,582 EUR	53.84	85,174.88	0.04
FI0009000202	Kesko -B-	Shs	1,807 EUR	30.11	54,408.77	0.02
France					6,640,782.21	2.86
NL0000235190	Airbus	Shs	3,417 EUR	117.00	399,789.00	0.17
FR0000051732	Atos	Shs	3,318 EUR	45.72	151,698.96	0.07
FR0000120628	AXA	Shs	13,801 EUR	24.17	333,570.17	0.14
FR0000131104	BNP Paribas	Shs	7,071 EUR	55.66	393,571.86	0.17
FR0000120503	Bouygues	Shs	5,548 EUR	36.40	201,947.20	0.09
FR0000120172	Carrefour	Shs	21,511 EUR	15.84	340,734.24	0.15
FR0000125585	Casino Guichard Perrachon	Shs	4,708 EUR	23.62	111,202.96	0.05
FR0000120222	CNP Assurances	Shs	12,594 EUR	13.75	173,167.50	0.07
FR0010667147	Coface	Shs	12,933 EUR	10.90	140,969.70	0.06
FR0000125007	Compagnie de Saint-Gobain	Shs	5,480 EUR	59.57	326,443.60	0.14
FR0000045072	Crédit Agricole	Shs	10,345 EUR	11.99	124,077.93	0.05
FR0000130452	Eiffage	Shs	2,057 EUR	88.38	181,797.66	0.08
FR0010221234	Eutelsat Communications	Shs	12,269 EUR	11.78	144,528.82	0.06
FR0000073298	IPSOS	Shs	3,075 EUR	39.15	120,386.25	0.05
FR0000120321	L'Oréal	Shs	116 EUR	364.25	42,253.00	0.02
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	1,504 EUR	630.30	947,971.20	0.41
FR0000133308	Orange	Shs	20,860 EUR	9.36	195,312.18	0.08
FR0000130577	Publicis Groupe	Shs	5,088 EUR	58.96	299,988.48	0.13
FR0000120578	Sanofi	Shs	5,846 EUR	84.46	493,753.16	0.21
FR0013154002	Sartorius Stedim Biotech	Shs	368 EUR	487.50	179,400.00	0.08
FR0000121972	Schneider Electric	Shs	3,068 EUR	144.02	441,853.36	0.19
FR0000130809	Société Générale	Shs	5,684 EUR	27.37	155,571.08	0.07
FR0000051807	Teleperformance	Shs	881 EUR	344.30	303,328.30	0.13
FR0000120271	TotalEnergies	Shs	10,516 EUR	41.60	437,465.60	0.19
Germany					5,405,127.98	2.32
DE0008404005	Allianz	Shs	2,165 EUR	195.62	423,517.30	0.18
DE000BASF111	BASF	Shs	8,403 EUR	66.22	556,446.66	0.24
DE000BAY0017	Bayer	Shs	6,033 EUR	47.47	286,356.35	0.12
DE0005190003	Bayerische Motoren Werke	Shs	4,060 EUR	84.15	341,649.00	0.15
DE0007100000	Daimler	Shs	5,249 EUR	77.58	407,217.42	0.17
DE0005552004	Deutsche Post	Shs	17,115 EUR	54.64	935,163.60	0.40
DE0005557508	Deutsche Telekom	Shs	21,249 EUR	17.53	372,409.97	0.16
DE000DWS1007	DWS Group	Shs	3,015 EUR	36.60	110,349.00	0.05
DE0006047004	HeidelbergCement	Shs	3,091 EUR	65.32	201,904.12	0.09
DE0006083405	Hornbach Holding	Shs	1,168 EUR	115.70	135,137.60	0.06
DE0006599905	Merck	Shs	918 EUR	188.10	172,675.80	0.07
DE000PAH0038	Porsche Automobil Holding	Shs	3,093 EUR	85.96	265,874.28	0.11
DE0007164600	SAP	Shs	5,056 EUR	118.38	598,529.28	0.26
DE0007664039	Volkswagen	Shs	1,738 EUR	195.20	339,257.60	0.15
DE000A1ML7J1	Vonovia	Shs	4,880 EUR	53.00	258,640.00	0.11
Greece					153,102.69	0.07
GRS003003035	National Bank of Greece	Shs	64,194 EUR	2.39	153,102.69	0.07
Hong Kong					1,244,444.30	0.54
HK0291001490	China Resources Beer Holdings	Shs	20,000 HKD	57.50	127,242.61	0.06
BMG4232X1020	Haitong International Securities Group	Shs	679,000 HKD	2.06	154,764.63	0.07
BMG524401079	Kerry Properties	Shs	35,000 HKD	20.55	79,581.95	0.03
KYG525621408	Kingboard Holdings	Shs	28,500 HKD	35.25	111,157.48	0.05
KYG5427W1309	Lee & Man Paper Manufacturing	Shs	162,000 HKD	5.73	102,708.02	0.04

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
BMG6955J1036	PAX Global Technology	Shs	108,000	HKD 9.85	117,704.94	0.05
KYG8187G1055	SITC International Holdings	Shs	39,000	HKD 27.95	120,609.39	0.05
HK0086000525	Sun Hung Kai	Shs	228,000	HKD 4.01	101,161.19	0.04
HK0016000132	Sun Hung Kai Properties	Shs	12,500	HKD 97.40	134,711.19	0.06
KYG9361V1086	Vinda International Holdings	Shs	34,000	HKD 23.00	86,524.97	0.04
KYG9828G1082	Xinyi Glass Holdings	Shs	42,000	HKD 23.30	108,277.93	0.05
Hungary					139,669.55	0.06
HU0000123096	Richter Gedeon	Shs	5,954	HUF 8,455.00	139,669.55	0.06
Indonesia					588,744.98	0.25
ID1000122807	Astra International	Shs	651,700	IDR 5,500.00	215,799.28	0.09
ID1000109507	Bank Central Asia	Shs	132,900	IDR 35,000.00	280,048.09	0.12
ID1000106206	Media Nusantara Citra	Shs	1,847,900	IDR 835.00	92,897.61	0.04
Ireland					3,218,093.63	1.38
IE00B4BNMY34	Accenture -A-	Shs	3,980	USD 323.53	1,109,564.91	0.48
NL0000687663	AerCap Holdings	Shs	4,541	USD 59.52	232,900.01	0.10
JE00B783TY65	Aptiv	Shs	1,847	USD 150.64	239,752.03	0.10
IE00BWT6H894	Flutter Entertainment	Shs	1,754	EUR 176.30	309,230.20	0.13
IE00BTN1Y115	Medtronic	Shs	5,892	USD 126.58	642,662.43	0.28
IE00BKVD2N49	Seagate Technology Holdings	Shs	5,355	USD 83.10	383,456.04	0.16
IE00BK9ZQ967	Trane Technologies	Shs	1,977	USD 176.41	300,528.01	0.13
Isle Of Man					121,682.53	0.05
IM00B5VQMV65	Entain	Shs	4,809	GBP 21.85	121,682.53	0.05
Israel					464,981.13	0.20
IL0006625771	Bank Hapoalim	Shs	6,391	ILS 28.44	48,644.23	0.02
IL0002300114	Bezeq The Israeli Telecommunication	Shs	160,370	ILS 3.86	165,626.89	0.07
IL0010841281	Delek Group	Shs	2,363	ILS 228.00	144,188.79	0.06
IL0011284465	Plus500	Shs	6,575	GBP 13.99	106,521.22	0.05
Italy					1,462,194.51	0.63
IT0004998065	Anima Holding	Shs	14,558	EUR 4.15	60,473.93	0.03
IT0000062072	Assicurazioni Generali	Shs	24,248	EUR 18.58	450,527.84	0.19
IT0003128367	Enel	Shs	44,233	EUR 6.75	298,749.68	0.13
IT0000072618	Intesa Sanpaolo	Shs	133,469	EUR 2.46	328,467.21	0.14
IT0000062957	Mediobanca Banca di Credito Finanziario	Shs	8,166	EUR 10.37	84,681.42	0.04
IT0003497176	Telecom Italia (Milano) (traded in Germany)	Shs	206,352	EUR 0.36	73,523.22	0.03
IT0003497168	Telecom Italia (Milano) (traded in Italy)	Shs	220,978	EUR 0.34	75,773.36	0.03
IT0004810054	Unipol Gruppo	Shs	17,878	EUR 5.03	89,997.85	0.04
Japan					14,502,529.91	6.23
JP3112000009	AGC	Shs	5,400	JPY 5,780.00	240,265.48	0.10
JP3111200006	Asahi Kasei	Shs	9,000	JPY 1,196.50	82,894.36	0.04
JP3242800005	Canon	Shs	15,200	JPY 2,740.50	320,658.81	0.14
JP3218900003	Capcom	Shs	3,700	JPY 3,105.00	88,436.82	0.04
JP3226450009	Cawachi	Shs	5,100	JPY 2,265.00	88,921.78	0.04
JP3526600006	Chubu Electric Power	Shs	19,400	JPY 1,321.50	197,350.70	0.08
JP3475350009	Daiichi Sankyo	Shs	14,600	JPY 2,979.50	334,862.12	0.14
JP3505400006	Daiwabo Holdings	Shs	8,100	JPY 1,802.00	112,359.45	0.05
JP3548600000	Disco	Shs	600	JPY 31,350.00	144,796.67	0.06
JP3386450005	ENEOS Holdings	Shs	43,500	JPY 455.90	152,661.19	0.07
JP3818000006	Fujitsu	Shs	2,900	JPY 20,310.00	453,396.02	0.19
JP3822000000	H.U. Group Holdings	Shs	7,900	JPY 3,035.00	184,567.64	0.08
JP3774200004	Hankyu Hanshin Holdings	Shs	5,200	JPY 3,530.00	141,301.84	0.06
JP3788600009	Hitachi	Shs	5,700	JPY 6,640.00	291,348.45	0.13
JP3854600008	Honda Motor	Shs	11,800	JPY 3,455.00	313,833.89	0.13
JP3294460005	Inpex	Shs	20,700	JPY 876.00	139,586.76	0.06
JP3143600009	ITOCHU	Shs	11,700	JPY 3,277.00	295,142.73	0.13
JP3752900005	Japan Post Holdings	Shs	29,300	JPY 944.60	213,051.87	0.09
JP3210200006	Kajima	Shs	10,800	JPY 1,442.00	119,883.33	0.05
JP3205800000	Kao	Shs	6,900	JPY 6,655.00	353,481.70	0.15

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
JP3496400007	KDDI	Shs	10,200	JPY 3,691.00	289,810.42	0.12
JP3300600008	Konica Minolta	Shs	42,300	JPY 604.00	196,674.06	0.08
JP3898400001	Mitsubishi	Shs	11,300	JPY 3,536.00	307,581.69	0.13
JP3902400005	Mitsubishi Electric	Shs	14,200	JPY 1,557.00	170,194.98	0.07
JP3899600005	Mitsubishi Estate	Shs	11,000	JPY 1,780.50	150,766.36	0.06
JP3499800005	Mitsubishi HC Capital	Shs	63,000	JPY 588.00	285,159.38	0.12
JP3893600001	Mitsui	Shs	15,400	JPY 2,464.00	292,099.76	0.13
JP3885780001	Mizuho Financial Group	Shs	21,300	JPY 1,584.50	259,801.49	0.11
JP3733000008	NEC	Shs	3,900	JPY 6,070.00	182,231.34	0.08
JP3695200000	NGK Insulators	Shs	12,700	JPY 1,903.00	186,042.55	0.08
JP3738600000	NGK Spark Plug	Shs	7,200	JPY 1,752.00	97,103.83	0.04
JP3689050007	Nihon M&A Center	Shs	10,000	JPY 3,295.00	253,644.36	0.11
JP3756600007	Nintendo	Shs	1,200	JPY 54,310.00	501,684.67	0.22
JP3735400008	Nippon Telegraph & Telephone	Shs	9,700	JPY 3,085.00	230,354.49	0.10
JP3753000003	Nippon Yusen	Shs	4,300	JPY 8,450.00	279,701.60	0.12
JP3762600009	Nomura Holdings	Shs	74,900	JPY 553.60	319,188.83	0.14
JP3762900003	Nomura Real Estate Holdings	Shs	8,600	JPY 2,918.00	193,176.16	0.08
JP3190000004	Obayashi	Shs	26,600	JPY 929.00	190,224.80	0.08
JP3164720009	Renesas Electronics	Shs	16,700	JPY 1,396.00	179,461.66	0.08
JP3982800009	Rohm	Shs	3,900	JPY 10,640.00	319,430.23	0.14
JP3420600003	Sekisui House	Shs	11,600	JPY 2,351.50	209,977.50	0.09
JP3422950000	Seven & i Holdings	Shs	7,500	JPY 5,085.00	293,576.98	0.13
JP3396350005	SKY Perfect JSAT Holdings	Shs	25,900	JPY 429.00	85,531.65	0.04
JP3162600005	SMC	Shs	100	JPY 70,080.00	53,946.57	0.02
JP3436100006	SoftBank Group	Shs	10,100	JPY 6,480.00	503,809.28	0.22
JP3435000009	Sony	Shs	5,600	JPY 12,455.00	536,910.06	0.23
JP3407400005	Sumitomo Electric Industries	Shs	17,600	JPY 1,496.00	202,681.47	0.09
JP3405400007	Sumitomo Heavy Industries	Shs	7,500	JPY 2,941.00	169,795.46	0.07
JP3890350006	Sumitomo Mitsui Financial Group	Shs	9,500	JPY 3,944.00	288,423.27	0.12
JP3404200002	Sumitomo Rubber Industries	Shs	18,600	JPY 1,424.00	203,888.49	0.09
JP3351100007	Symex	Shs	2,000	JPY 13,930.00	214,462.27	0.09
JP3463000004	Takeda Pharmaceutical	Shs	10,800	JPY 3,699.00	307,523.19	0.13
JP3104890003	TIS	Shs	3,000	JPY 3,055.00	70,550.85	0.03
JP3571400005	Tokyo Electron	Shs	1,300	JPY 49,670.00	497,058.26	0.21
JP3580200008	Tokyo Seimitsu	Shs	2,900	JPY 4,615.00	103,024.26	0.04
JP3613000003	Toyo Suisan Kaisha	Shs	2,200	JPY 4,955.00	83,914.33	0.04
JP3633400001	Toyota Motor	Shs	53,000	JPY 2,000.00	815,972.74	0.35
JP3931600005	Yakult Honsha	Shs	4,600	JPY 5,660.00	200,421.38	0.09
JP3942600002	Yamaha	Shs	3,300	JPY 7,050.00	179,090.62	0.08
JP3942800008	Yamaha Motor	Shs	9,300	JPY 3,120.00	223,360.99	0.10
JP3955800002	Yokohama Rubber	Shs	6,800	JPY 2,015.00	105,476.02	0.05
Jordan					230,749.76	0.10
GB00B0LCW083	Hikma Pharmaceuticals	Shs	8,077	GBP 24.67	230,749.76	0.10
Luxembourg					460,753.19	0.20
LU1598757687	ArcelorMittal	Shs	10,678	EUR 26.34	281,205.13	0.12
LU1673108939	Aroundtown	Shs	29,697	EUR 6.05	179,548.06	0.08
Malaysia					329,568.51	0.14
MYL108200006	Hong Leong Financial Group	Shs	27,800	MYR 18.30	104,700.32	0.04
MYL715300009	Kossan Rubber Industries	Shs	109,800	MYR 2.31	52,199.51	0.02
MYL106600009	RHB Bank	Shs	117,200	MYR 5.46	131,695.94	0.06
MYL710600007	Supermax	Shs	83,300	MYR 2.39	40,972.74	0.02
Mexico					837,452.63	0.36
MXP000511016	Alfa -A-	Shs	325,800	MXN 14.41	197,475.39	0.09
MX01AL0C0004	Alpek	Shs	122,900	MXN 23.56	121,793.77	0.05
MXP495211262	Grupo Bimbo -A-	Shs	97,300	MXN 57.83	236,681.30	0.10
MXP370711014	Grupo Financiero Banorte -O-	Shs	28,000	MXN 131.89	155,334.46	0.07

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
MX01NE000001	Nemak	Shs	568,089 MXN	5.28	126,167.71	0.05
New Zealand						0.03
NZTELE000154	Spark New Zealand	Shs	27,022 NZD	4.78	76,480.75	0.03
Norway						0.29
BMG067231032	Avance Gas Holding	Shs	41,613 NOK	43.00	175,019.53	0.07
NO0010161896	DNB Bank	Shs	4,444 NOK	199.60	86,760.82	0.04
NO0010735343	Europris	Shs	18,978 NOK	58.10	107,848.87	0.05
BMG3682E1921	Frontline	Shs	11,654 NOK	80.26	91,487.80	0.04
NO0010208051	Yara International	Shs	4,730 NOK	439.10	203,148.50	0.09
Poland						0.10
LU2237380790	Allegro.eu	Shs	9,205 PLN	59.28	117,788.25	0.05
PLSOFTB00016	Asseco Poland	Shs	6,155 PLN	89.40	118,777.88	0.05
Puerto Rico						0.10
PR7331747001	Popular	Shs	3,390 USD	78.60	229,602.88	0.10
Qatar						0.07
QA000A0KD6K3	Industries Qatar	Shs	42,096 QAR	15.36	152,999.12	0.07
Russia						0.32
RU0009024277	LUKOIL	Shs	4,732 RUB	7,020.00	393,875.86	0.17
RU0009029540	Sberbank of Russia	Shs	89,900 RUB	332.48	354,407.36	0.15
Saudi Arabia						0.38
SA0007879113	Al Rajhi Bank	Shs	12,024 SAR	122.20	337,569.29	0.14
SA14TG012N13	Saudi Arabian Oil	Shs	35,474 SAR	35.95	292,989.34	0.13
SA0007879543	Saudi Telecom	Shs	8,793 SAR	125.00	252,516.55	0.11
Singapore						0.61
SG9999015267	BOC Aviation	Shs	21,100 HKD	65.20	152,217.56	0.07
SG1L01001701	DBS Group Holdings	Shs	23,400 SGD	30.37	450,058.85	0.19
SG1B51001017	Jardine Cycle & Carriage	Shs	7,500 SGD	19.40	92,144.97	0.04
US5012421013	Kulicke & Soffa Industries	Shs	2,752 USD	58.55	138,845.05	0.06
SG1V61937297	Singapore Airlines	Shs	38,300 SGD	5.03	122,004.38	0.05
SG1F60858221	Singapore Technologies Engineering	Shs	79,300 SGD	3.82	191,842.67	0.08
SG1M31001969	United Overseas Bank	Shs	16,600 SGD	25.85	271,754.84	0.12
South Africa						0.26
ZAE000013181	Anglo American Platinum	Shs	2,076 ZAR	1,294.00	152,717.62	0.06
ZAE000083648	Impala Platinum Holdings	Shs	17,350 ZAR	167.86	165,567.16	0.07
ZAE000004875	Nedbank Group	Shs	16,416 ZAR	172.26	160,760.48	0.07
ZAE000044897	Telkom	Shs	51,323 ZAR	44.41	129,560.14	0.06
South Korea						2.19
KR7001040005	CJ	Shs	2,457 KRW	98,800.00	176,671.09	0.08
KR7097950000	CJ CheilJedang	Shs	557 KRW	409,500.00	166,001.68	0.07
KR7000990002	DB HiTek	Shs	2,245 KRW	54,600.00	89,209.76	0.04
KR7005830005	DB Insurance	Shs	3,040 KRW	63,600.00	140,712.95	0.06
KR7139130009	DGB Financial Group	Shs	15,787 KRW	9,930.00	114,091.22	0.05
KR7375500006	DL E&C	Shs	1,984 KRW	134,000.00	193,486.13	0.08
KR7078930005	GS Holdings	Shs	3,969 KRW	44,750.00	129,263.98	0.06
KR7086790003	Hana Financial Group	Shs	5,733 KRW	46,400.00	193,599.09	0.08
KR7161390000	Hankook Tire & Technology	Shs	3,214 KRW	43,250.00	101,166.18	0.04
KR7175330000	JB Financial Group	Shs	20,641 KRW	8,930.00	134,148.42	0.06
KR7035720002	Kakao	Shs	2,883 KRW	118,000.00	247,588.25	0.11
KR7105560007	KB Financial Group	Shs	4,203 KRW	55,300.00	169,156.19	0.07
KR7000270009	Kia	Shs	3,729 KRW	81,200.00	220,369.66	0.09
KR7030200000	KT	Shs	9,387 KRW	32,600.00	222,714.14	0.10
KR7051910008	LG Chem	Shs	500 KRW	776,000.00	282,380.76	0.12
KR7011070000	LG Innotek	Shs	1,520 KRW	208,500.00	230,649.77	0.10
KR7004000006	LOTTE Fine Chemical	Shs	3,900 KRW	91,200.00	258,858.74	0.11
KR7108320003	LX Semicon	Shs	1,440 KRW	101,200.00	106,058.72	0.05
KR7005490008	POSCO	Shs	1,123 KRW	330,000.00	269,710.02	0.12
KR7047050000	Posco International	Shs	11,045 KRW	23,900.00	192,117.53	0.08

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
KR7005930003	Samsung Electronics	Shs	10,688	KRW	74,100.00	576,392.12	0.25
KR7055550008	Shinhan Financial Group	Shs	7,327	KRW	40,400.00	215,432.36	0.09
KR7000660001	SK Hynix	Shs	4,196	KRW	103,000.00	314,540.15	0.13
KR7017670001	SK Telecom	Shs	698	KRW	324,000.00	164,590.14	0.07
KR7316140003	Woori Financial Group	Shs	21,465	KRW	11,650.00	181,995.31	0.08
Spain					2,916,016.01	1.25	
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	115,108	EUR	5.79	666,130.00	0.29
ES0113900J37	Banco Santander	Shs	151,165	EUR	3.17	479,041.89	0.20
ES0144580Y14	Iberdrola	Shs	64,205	EUR	8.93	573,350.65	0.25
ES0124244E34	Mapfre	Shs	135,995	EUR	1.90	258,662.49	0.11
ES0152503035	Mediaset España Comunicación	Shs	34,760	EUR	4.93	171,366.80	0.07
ES0105251005	Neinor Homes	Shs	8,899	EUR	11.42	101,626.58	0.04
ES0173516115	Repsol	Shs	28,375	EUR	11.28	319,956.50	0.14
ES0178430E18	Telefónica	Shs	85,329	EUR	4.05	345,881.10	0.15
Sweden					1,011,512.82	0.44	
SE0011166628	Atlas Copco -B-	Shs	5,306	SEK	448.10	233,150.78	0.10
SE0012673267	Evolution	Shs	428	SEK	1,341.20	56,290.10	0.03
SE0000825820	Lundin Energy	Shs	5,328	SEK	324.40	169,488.31	0.07
SE0005190238	Tele2 -B-	Shs	6,177	SEK	130.20	78,864.81	0.04
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	23,825	SEK	99.32	232,040.78	0.10
SE0000115446	Volvo -B-	Shs	12,536	SEK	196.60	241,678.04	0.10
Switzerland					5,293,479.15	2.28	
CH0044328745	Chubb	Shs	3,944	USD	176.39	599,467.93	0.26
CH0210483332	Compagnie Financière Richemont	Shs	3,470	CHF	98.48	315,086.69	0.14
CH0012214059	LafargeHolcim	Shs	5,055	CHF	45.43	211,746.60	0.09
CH0013841017	Lonza Group	Shs	362	CHF	706.20	235,715.87	0.10
CH0038863350	Nestlé	Shs	9,303	CHF	113.60	974,437.29	0.42
CH0012005267	Novartis	Shs	8,931	CHF	77.59	638,937.51	0.27
CH0012032048	Roche Holding	Shs	2,902	CHF	343.90	920,199.78	0.40
CH0014852781	Swiss Life Holding	Shs	514	CHF	473.10	224,217.04	0.10
CH0244767585	UBS Group	Shs	27,161	CHF	15.05	376,907.52	0.16
CH0011075394	Zurich Insurance Group	Shs	2,230	CHF	387.50	796,762.92	0.34
Taiwan					5,154,372.63	2.22	
TW0002353000	Acer	Shs	233,000	TWD	24.75	178,359.93	0.08
TW0003711008	ASE Technology Holding	Shs	70,000	TWD	109.00	235,988.43	0.10
TW0001102002	Asia Cement	Shs	145,000	TWD	45.60	204,502.69	0.09
TW0002357001	Asustek Computer	Shs	20,000	TWD	325.50	201,347.93	0.09
TW0002409000	AU Optronics	Shs	270,000	TWD	17.65	147,392.25	0.06
TW0002882008	Cathay Financial Holding	Shs	142,000	TWD	57.90	254,292.23	0.11
TW0002883006	China Development Financial Holding	Shs	405,000	TWD	14.20	177,872.80	0.08
TW0002324001	Compal Electronics	Shs	267,000	TWD	23.60	194,889.95	0.08
TW0002603008	Evergreen Marine Corporation Taiwan	Shs	41,000	TWD	126.00	159,779.32	0.07
TW0001402006	Far Eastern New Century	Shs	109,000	TWD	29.85	100,632.21	0.04
TW0002881000	Fubon Financial Holding	Shs	134,200	TWD	76.70	318,356.75	0.14
TW0002317005	Hon Hai Precision Industry	Shs	76,000	TWD	105.00	246,813.59	0.10
TW0002301009	Lite-On Technology	Shs	81,000	TWD	62.50	156,578.17	0.07
TW0002454006	MediaTek	Shs	11,000	TWD	905.00	307,898.41	0.13
TW0006239007	Powertech Technology	Shs	65,000	TWD	104.50	210,085.38	0.09
TW0002379005	Realtek Semiconductor	Shs	15,000	TWD	495.50	229,879.95	0.10
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	57,000	TWD	580.00	1,022,513.45	0.44
TW0002303005	United Microelectronics	Shs	160,000	TWD	64.00	316,713.18	0.13
TW0002615002	Wan Hai Lines	Shs	17,600	TWD	203.50	110,775.38	0.05
TW0003231007	Wistron	Shs	183,000	TWD	27.50	155,650.30	0.07
TW0002885001	Yuanta Financial Holding	Shs	293,280	TWD	24.70	224,050.33	0.10
Thailand					71,211.81	0.03	
TH9829010Z11	Sri Trang Gloves Thailand	Shs	88,800	THB	31.50	71,211.81	0.03
The Netherlands					3,957,038.14	1.70	

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
NL0012969182	Adyen	Shs	175	EUR	2,507.00	438,725.00	0.19
NL0000303709	Aegon	Shs	34,920	EUR	4.45	155,324.16	0.07
NL0011794037	Ahold Delhaize	Shs	10,754	EUR	29.03	312,134.85	0.13
NL0000334118	ASM International	Shs	1,076	EUR	343.30	369,390.80	0.16
NL0010273215	ASML Holding	Shs	2,193	EUR	665.00	1,458,345.00	0.63
NL0011872643	ASR Nederland	Shs	5,057	EUR	39.63	200,408.91	0.09
NL0011832811	ForFarmers	Shs	24,317	EUR	4.28	104,076.76	0.04
NL0010773842	NN Group	Shs	7,293	EUR	45.51	331,904.43	0.14
NL0013654783	Prosus	Shs	3,678	EUR	69.20	254,517.60	0.11
NL0011821392	Signify	Shs	3,243	EUR	43.55	141,232.65	0.06
NL00150001Q9	Stellantis	Shs	11,384	EUR	16.78	190,977.98	0.08
Turkey						378,912.70	0.16
TRASAHOL91Q5	Haci Omer Sabanci Holding	Shs	142,409	TRY	9.57	132,137.12	0.06
TRATCELL91M1	Turkcell Iletisim Hizmetleri	Shs	91,091	TRY	15.19	134,155.57	0.06
TRAGARAN91N1	Turkiye Garanti Bankasi	Shs	67,435	TRY	9.09	59,432.60	0.02
TRAISCTR91N2	Turkiye Is Bankasi -C-	Shs	106,726	TRY	5.14	53,187.41	0.02
Ukraine						183,341.93	0.08
LU0327357389	Kernel Holding	Shs	14,156	PLN	60.00	183,341.93	0.08
United Arab Emirates						219,373.18	0.09
AEE000301011	Emaar Properties	Shs	230,325	AED	4.06	219,373.18	0.09
United Kingdom						9,539,032.37	4.10
GB00B1YW4409	3i Group	Shs	13,422	GBP	12.81	199,030.14	0.09
GB00BKDRYJ47	Airtel Africa	Shs	192,321	GBP	0.99	219,596.63	0.09
GB00B1XZS820	Anglo American	Shs	25,412	GBP	26.26	772,632.37	0.33
GB0002162385	Aviva	Shs	56,913	GBP	3.99	262,706.49	0.11
GB0031348658	Barclays	Shs	152,404	GBP	1.91	336,671.00	0.15
GB0007980591	BP	Shs	120,126	GBP	3.42	475,130.96	0.20
GB0030913577	BT Group	Shs	120,237	GBP	1.63	227,028.81	0.10
GB00BV9FP302	Computacenter	Shs	3,530	GBP	27.66	113,070.40	0.05
GB0002374006	Diageo	Shs	2,130	GBP	36.46	89,920.50	0.04
GB00BL6K5J42	Endeavour Mining	Shs	5,892	CAD	28.37	113,232.99	0.05
JE00BJVNSS43	Ferguson	Shs	3,664	GBP	105.05	445,731.73	0.19
GB00B012TP20	Halfords Group	Shs	31,021	GBP	3.05	109,494.62	0.05
GB0005405286	HSBC Holdings	Shs	118,719	GBP	3.92	539,543.66	0.23
BMG475671050	IHS Markit	Shs	5,838	USD	117.03	588,730.29	0.25
GB00BRS65X63	Indivior	Shs	66,995	GBP	2.20	170,371.43	0.07
ES0177542018	International Consolidated Airlines Group	Shs	46,297	EUR	2.13	98,612.61	0.04
GB0031638363	Intertek Group	Shs	3,232	GBP	49.81	186,427.48	0.08
GB00B019KW72	J Sainsbury	Shs	118,221	GBP	2.87	393,051.85	0.17
GB00BYX91H57	JD Sports Fashion	Shs	17,613	GBP	10.81	220,384.04	0.10
GB0004866223	Keller Group	Shs	19,381	GBP	9.62	215,910.26	0.09
GB0033195214	Kingfisher	Shs	62,891	GBP	3.48	253,375.70	0.11
GB0005603997	Legal & General Group	Shs	23,274	GBP	2.82	76,085.85	0.03
IE00BZ12WP82	Linde	Shs	4,608	USD	299.14	1,187,796.51	0.51
GB00BKFB1C65	M&G	Shs	55,195	GBP	2.05	130,711.89	0.06
GB00BNR5MZ78	Melrose Industries	Shs	37,306	GBP	1.74	75,127.73	0.03
GB00BJ1F4N75	Micro Focus International	Shs	24,288	GBP	4.05	113,996.20	0.05
GB0006825383	Persimmon	Shs	5,940	GBP	26.75	184,006.12	0.08
GB00B7NOK053	Premier Foods	Shs	81,782	GBP	1.20	113,837.20	0.05
GB0009039941	Reach	Shs	44,236	GBP	3.64	186,209.70	0.08
GB0007188757	Rio Tinto	Shs	13,251	GBP	49.24	755,574.91	0.33
GB0007908733	SSE	Shs	5,428	GBP	15.85	99,630.23	0.04
GB00BH4HKS39	Vodafone Group	Shs	210,730	GBP	1.15	280,345.00	0.12
IE00BDB6Q211	Willis Towers Watson	Shs	1,546	USD	228.99	305,057.07	0.13
USA						127,193,579.34	54.68
US88579Y1010	3M	Shs	2,782	USD	180.88	433,613.47	0.19

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
US0028241000	Abbott Laboratories	Shs	11,935 USD	119.46	1,228,570.32	0.53
US00287Y1091	AbbVie	Shs	8,045 USD	108.84	754,518.11	0.32
US0009571003	ABM Industries	Shs	4,460 USD	45.58	175,171.83	0.08
US00402L1070	Academy Sports & Outdoors	Shs	5,776 USD	41.11	204,611.36	0.09
US00081T1088	ACCO Brands	Shs	17,805 USD	8.82	135,321.14	0.06
US00507V1098	Activision Blizzard	Shs	10,692 USD	77.38	712,923.22	0.31
US00724F1012	Adobe	Shs	2,440 USD	577.70	1,214,639.16	0.52
US0010551028	Aflac	Shs	11,159 USD	52.74	507,131.38	0.22
US0010841023	AGCO	Shs	787 USD	128.08	86,858.26	0.04
US00846U1016	Agilent Technologies	Shs	6,234 USD	160.00	859,492.05	0.37
US00912X3026	Air Lease	Shs	3,270 USD	39.93	112,512.86	0.05
US0091581068	Air Products & Chemicals	Shs	2,253 USD	260.22	505,192.56	0.22
US00971T1016	Akamai Technologies	Shs	2,484 USD	105.71	226,267.80	0.10
US0130911037	Albertsons Companies	Shs	8,312 USD	32.07	229,699.25	0.10
US0200021014	Allstate	Shs	4,731 USD	129.33	527,238.74	0.23
US02005N1000	Ally Financial	Shs	6,731 USD	51.62	299,400.61	0.13
US02079K3059	Alphabet -A-	Shs	1,132 USD	2,687.07	2,621,081.30	1.13
US02079K1079	Alphabet -C-	Shs	1,223 USD	2,690.42	2,835,317.02	1.22
US0231351067	Amazon.com	Shs	1,318 USD	3,301.12	3,749,141.29	1.61
US0235861004	AMERCO	Shs	409 USD	661.20	233,029.68	0.10
US0256762065	American Equity Investment Life Holding	Shs	5,930 USD	29.66	151,558.72	0.07
US0258161092	American Express	Shs	694 USD	171.54	102,584.08	0.04
US0259321042	American Financial Group	Shs	2,747 USD	126.98	300,572.38	0.13
US0304201033	American Water Works	Shs	1,120 USD	170.30	164,356.83	0.07
US0311001004	AMETEK	Shs	1,354 USD	126.83	147,977.52	0.06
US0311621009	Amgen	Shs	2,676 USD	214.90	495,538.74	0.21
US0320951017	Amphenol -A-	Shs	8,490 USD	74.54	545,320.93	0.23
US0326541051	Analog Devices	Shs	2,144 USD	168.84	311,928.61	0.13
US0367521038	Anthem	Shs	1,364 USD	388.80	456,978.44	0.20
US0378331005	Apple	Shs	64,445 USD	142.83	7,931,653.79	3.41
US0382221051	Applied Materials	Shs	6,388 USD	128.27	706,065.66	0.30
US03937C1053	ArcBest	Shs	1,920 USD	76.78	127,029.45	0.05
US0427351004	Arrow Electronics	Shs	2,424 USD	114.39	238,932.79	0.10
US00206R1023	AT&T	Shs	37,892 USD	27.40	894,650.02	0.38
US0527691069	Autodesk	Shs	181 USD	287.99	44,917.03	0.02
US0530151036	Automatic Data Processing	Shs	3,761 USD	199.58	646,808.08	0.28
US0605051046	Bank of America	Shs	48,971 USD	43.07	1,817,477.02	0.78
US07556Q8814	Beazer Homes	Shs	7,165 USD	17.81	109,960.12	0.05
US09062X1037	Biogen	Shs	1,307 USD	285.56	321,608.89	0.14
US09247X1019	BlackRock	Shs	793 USD	856.57	585,316.99	0.25
US0970231058	Boeing	Shs	2,455 USD	225.36	476,742.00	0.20
US1101221083	Bristol-Myers Squibb	Shs	11,079 USD	60.62	578,724.11	0.25
US11135F1012	Broadcom	Shs	2,077 USD	489.48	876,045.24	0.38
BMG169621056	Bunge	Shs	2,979 USD	80.94	207,772.85	0.09
US13462K1097	Camping World Holdings -A-	Shs	3,192 USD	40.38	111,066.81	0.05
US14316J1088	Carlyle Group	Shs	1,646 USD	47.39	67,215.84	0.03
US14448C1045	Carrier Global	Shs	7,656 USD	52.85	348,659.90	0.15
US1491231015	Caterpillar	Shs	3,079 USD	197.87	524,982.38	0.23
US15135B1017	Centene	Shs	5,486 USD	63.26	299,047.43	0.13
US1565043007	Century Communities	Shs	1,903 USD	63.56	104,226.41	0.04
US8085131055	Charles Schwab	Shs	3,991 USD	75.38	259,234.59	0.11
US1667641005	Chevron	Shs	9,083 USD	103.33	808,743.55	0.35
US1696561059	Chipotle Mexican Grill	Shs	88 USD	1,846.54	140,022.06	0.06
US1255231003	Cigna	Shs	2,288 USD	203.93	402,061.26	0.17
US17275R1023	Cisco Systems	Shs	14,842 USD	55.48	709,551.57	0.30
US1729674242	Citigroup	Shs	8,398 USD	71.53	517,629.69	0.22

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
US1746101054	Citizens Financial Group	Shs	10,709 USD	47.99	442,848.07	0.19
US1261171003	CNA Financial	Shs	3,771 USD	42.65	138,589.60	0.06
US1912161007	Coca-Cola	Shs	24,193 USD	52.96	1,104,060.28	0.47
US1941621039	Colgate-Palmolive	Shs	10,494 USD	77.08	697,008.14	0.30
US2053061030	Computer Programs and Systems	Shs	6,213 USD	35.06	187,675.00	0.08
US2058871029	Conagra Brands	Shs	6,726 USD	34.66	200,881.76	0.09
US2067871036	Conduent	Shs	23,111 USD	6.54	130,242.15	0.06
US20825C1045	ConocoPhillips	Shs	7,727 USD	68.04	453,033.48	0.19
US2193501051	Corning	Shs	12,936 USD	37.13	413,885.34	0.18
US22160K1051	Costco Wholesale	Shs	2,383 USD	451.79	927,717.48	0.40
US1264081035	CSX	Shs	13,524 USD	30.36	353,803.41	0.15
US2310211063	Cummins	Shs	1,777 USD	230.67	353,210.52	0.15
US1266501006	CVS Health	Shs	13,738 USD	86.79	1,027,420.64	0.44
US2358511028	Danaher	Shs	4,225 USD	306.61	1,116,267.07	0.48
US2441991054	Deere	Shs	3,562 USD	350.87	1,076,949.25	0.46
US24703L2025	Dell Technologies -C-	Shs	3,215 USD	105.38	291,940.44	0.13
US2473617023	Delta Air Lines	Shs	5,854 USD	43.36	218,724.32	0.09
US24906P1093	Dentsply Sirona	Shs	4,714 USD	58.43	237,345.25	0.10
US2600031080	Dover	Shs	3,440 USD	159.30	472,203.61	0.20
US2605571031	Dow	Shs	4,897 USD	58.82	248,204.82	0.11
US23331A1097	DR Horton	Shs	4,166 USD	86.48	310,448.83	0.13
US26441C2044	Duke Energy	Shs	4,954 USD	98.34	419,798.90	0.18
US2786421030	eBay	Shs	5,578 USD	69.97	336,314.40	0.14
US27875T1016	Echo Global Logistics	Shs	4,001 USD	47.84	164,935.75	0.07
US28176E1082	Edwards Lifesciences	Shs	2,171 USD	113.52	212,367.13	0.09
US2855121099	Electronic Arts	Shs	584 USD	137.94	69,415.77	0.03
US5324571083	Eli Lilly	Shs	4,437 USD	230.36	880,747.83	0.38
US29089Q1058	Emergent BioSolutions	Shs	5,412 USD	51.70	241,103.45	0.10
US2910111044	Emerson Electric	Shs	6,684 USD	95.64	550,847.13	0.24
US29261A1007	Encompass Health	Shs	3,003 USD	76.54	198,060.96	0.09
US29357K1034	Enova International	Shs	3,843 USD	34.66	114,776.78	0.05
US5184391044	Estee Lauder Companies -A-	Shs	2,008 USD	306.40	530,160.73	0.23
US2976021046	Ethan Allen Interiors	Shs	4,368 USD	25.38	95,527.70	0.04
US30161N1019	Exelon	Shs	10,554 USD	48.63	442,258.76	0.19
US30231G1022	Exxon Mobil	Shs	19,918 USD	59.88	1,027,738.45	0.44
US30303M1027	Facebook -A-	Shs	7,993 USD	339.61	2,339,081.57	1.01
US31428X1063	FedEx	Shs	1,534 USD	221.09	292,246.65	0.13
US3535141028	Franklin Electric	Shs	1,471 USD	82.51	104,586.19	0.04
US35671D8570	Freeport-McMoRan	Shs	11,219 USD	33.11	320,087.28	0.14
MHY2685T1313	Genco Shipping & Trading	Shs	8,984 USD	18.99	147,010.99	0.06
US3687361044	Generac Holdings	Shs	1,328 USD	406.53	465,206.48	0.20
US3696043013	General Electric	Shs	7,223 USD	106.28	661,491.47	0.28
US37045V1008	General Motors	Shs	12,783 USD	52.93	583,028.48	0.25
US37247D1063	Genworth Financial -A-	Shs	32,167 USD	3.74	103,666.22	0.04
US3893751061	Gray Television	Shs	6,979 USD	23.02	138,437.45	0.06
US3927091013	Green Brick Partners	Shs	5,168 USD	21.19	94,364.48	0.04
US3984331021	Griffon	Shs	4,391 USD	24.62	93,155.09	0.04
US4165151048	Hartford Financial Services Group	Shs	8,734 USD	71.68	539,468.72	0.23
US4195961010	Haverty Furniture	Shs	2,947 USD	36.00	91,419.26	0.04
US4228191023	Heidrick & Struggles International	Shs	6,455 USD	44.91	249,801.12	0.11
US42824C1099	Hewlett Packard Enterprise	Shs	30,832 USD	14.09	374,341.33	0.16
US4364401012	Hologic	Shs	5,464 USD	73.99	348,368.44	0.15
US4370761029	Home Depot	Shs	1,602 USD	336.93	465,111.72	0.20
US4385161066	Honeywell International	Shs	5,412 USD	214.92	1,002,281.48	0.43
US40434L1052	HP	Shs	16,548 USD	27.31	389,423.63	0.17
US4448591028	Humana	Shs	925 USD	395.35	315,121.88	0.14

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
US45167R1041	IDEX	Shs	1,330 USD	213.00	244,110.43	0.10
US45168D1046	IDEXX Laboratories	Shs	825 USD	629.55	447,547.63	0.19
US44951W1062	IES Holdings	Shs	2,439 USD	45.34	95,290.24	0.04
US4523081093	Illinois Tool Works	Shs	3,875 USD	213.26	712,092.15	0.31
US4523271090	Illumina	Shs	117 USD	411.61	41,497.97	0.02
US4581401001	Intel	Shs	16,574 USD	53.49	763,932.55	0.33
US4601461035	International Paper	Shs	5,333 USD	57.16	262,675.09	0.11
US4612021034	Intuit	Shs	2,232 USD	546.93	1,051,915.90	0.45
US46120E6023	Intuitive Surgical	Shs	143 USD	992.35	122,280.16	0.05
US4663671091	Jack in the Box	Shs	2,326 USD	99.39	199,208.33	0.09
US4781601046	Johnson & Johnson	Shs	11,293 USD	164.02	1,596,104.13	0.69
IE00BY7QL619	Johnson Controls International	Shs	6,357 USD	70.49	386,131.12	0.17
US46625H1005	JPMorgan Chase	Shs	14,279 USD	165.95	2,041,879.62	0.88
US49456B1017	Kinder Morgan	Shs	14,722 USD	16.92	214,645.73	0.09
US4824801009	KLA	Shs	1,243 USD	335.30	359,136.68	0.15
US4990491049	Knight-Swift Transportation Holdings	Shs	4,719 USD	52.17	212,141.63	0.09
US5007541064	Kraft Heinz	Shs	7,141 USD	37.53	230,936.55	0.10
US5010441013	Kroger	Shs	7,479 USD	41.34	266,421.39	0.11
US50540R4092	Laboratory Corporation of America Holdings	Shs	1,216 USD	286.91	300,631.40	0.13
US5128071082	Lam Research	Shs	1,024 USD	567.51	500,758.77	0.22
US5260571048	Lennar -A-	Shs	3,075 USD	96.34	255,274.15	0.11
US5486611073	Lowe's Companies	Shs	4,264 USD	207.10	760,943.44	0.33
US5502411037	Lumen Technologies	Shs	32,656 USD	13.21	371,724.25	0.16
US56585A1025	Marathon Petroleum	Shs	2,389 USD	61.93	127,488.88	0.05
US5730751089	Marten Transport	Shs	13,284 USD	15.84	181,317.25	0.08
US57636Q1040	Mastercard -A-	Shs	3,010 USD	353.19	916,072.78	0.39
US57686G1058	Matson	Shs	1,592 USD	81.19	111,378.33	0.05
US5771281012	Matthews International -A-	Shs	3,047 USD	35.24	92,525.93	0.04
US5801351017	McDonald's	Shs	6,261 USD	244.28	1,317,912.87	0.57
US58844R1086	Merchants Bancorp	Shs	6,126 USD	39.20	206,927.47	0.09
US58933Y1055	Merck	Shs	13,472 USD	75.09	871,704.45	0.37
US5915202007	Methode Electronics	Shs	4,905 USD	43.13	182,294.50	0.08
US59156R1086	MetLife	Shs	10,432 USD	62.58	562,546.23	0.24
US5926881054	Mettler-Toledo International	Shs	318 USD	1,408.44	385,940.68	0.17
US5951121038	Micron Technology	Shs	6,267 USD	71.64	386,874.72	0.17
US5949181045	Microsoft	Shs	27,005 USD	284.00	6,608,723.88	2.84
US60770K1079	Moderna	Shs	2,586 USD	378.90	844,322.20	0.36
US60871R2094	Molson Coors Beverage -B-	Shs	7,404 USD	47.32	301,902.17	0.13
US6092071058	Mondelez International -A-	Shs	10,245 USD	59.05	521,299.07	0.22
US6153691059	Moody's	Shs	783 USD	359.42	242,504.10	0.10
US61945C1036	Mosaic	Shs	16,613 USD	36.49	522,368.54	0.22
US55354G1004	MSCI	Shs	700 USD	610.70	368,367.28	0.16
US55405W1045	MYR	Shs	2,455 USD	101.51	214,741.22	0.09
US64110D1046	NetApp	Shs	6,556 USD	90.33	510,300.55	0.22
US64110L1061	Netflix	Shs	950 USD	599.06	490,398.36	0.21
US6516391066	Newmont	Shs	6,781 USD	53.71	313,836.88	0.13
US65339F1012	NextEra Energy	Shs	4,704 USD	78.35	317,586.04	0.14
US6541061031	NIKE -B-	Shs	6,813 USD	146.02	857,246.69	0.37
US6558441084	Norfolk Southern	Shs	2,896 USD	244.24	609,495.40	0.26
US6703461052	Nucor	Shs	3,042 USD	99.79	261,578.06	0.11
US67066G1040	NVIDIA	Shs	11,781 USD	205.17	2,082,816.93	0.90
US62944T1051	NVR	Shs	40 USD	4,942.25	170,349.08	0.07
US68268W1036	OneMain Holdings	Shs	5,356 USD	55.72	257,161.98	0.11
US68389X1054	Oracle	Shs	8,221 USD	91.25	646,416.76	0.28
US67103H1077	O'Reilly Automotive	Shs	646 USD	626.00	348,467.22	0.15
US68902V1070	Otis Worldwide	Shs	7,864 USD	83.32	564,609.07	0.24

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
US6907321029	Owens & Minor	Shs	3,778 USD	31.13	101,343.56	0.04
US6907421019	Owens Corning	Shs	2,822 USD	88.12	214,282.44	0.09
US70432V1026	Paycom Software	Shs	239 USD	495.00	101,943.18	0.04
US70450Y1038	PayPal Holdings	Shs	5,235 USD	259.00	1,168,346.16	0.50
US7134481081	PepsiCo	Shs	3,159 USD	152.30	414,576.44	0.18
US7170811035	Pfizer	Shs	21,071 USD	43.53	790,367.18	0.34
US69355F1021	PPD	Shs	2,303 USD	46.80	92,874.16	0.04
US7427181091	Procter & Gamble	Shs	9,728 USD	142.02	1,190,496.59	0.51
US7443201022	Prudential Financial	Shs	5,724 USD	105.89	522,287.53	0.22
US7458671010	PulteGroup	Shs	9,319 USD	47.92	384,805.44	0.17
US74736K1016	Qorvo	Shs	2,163 USD	169.91	316,687.22	0.14
US7475251036	QUALCOMM	Shs	8,817 USD	129.28	982,216.60	0.42
US74762E1029	Quanta Services	Shs	1,287 USD	115.85	128,478.27	0.06
US74834L1008	Quest Diagnostics	Shs	2,066 USD	147.68	262,909.99	0.11
US75886F1075	Regeneron Pharmaceuticals	Shs	588 USD	606.70	307,401.80	0.13
US7593516047	Reinsurance Group of America	Shs	2,860 USD	111.87	275,698.72	0.12
US76009N1000	Rent-A-Center	Shs	2,180 USD	58.18	109,291.23	0.05
US77543R1023	Roku	Shs	1,169 USD	302.92	305,138.88	0.13
US7782961038	Ross Stores	Shs	3,475 USD	114.97	344,266.23	0.15
US78409V1044	S&P Global	Shs	1,245 USD	426.62	457,683.91	0.20
US80689H1023	Schneider National -B-	Shs	5,369 USD	23.18	107,241.26	0.05
US8085411069	Schweitzer-Mauduit International	Shs	2,747 USD	35.73	84,575.93	0.04
US8168511090	Sempra Energy	Shs	2,904 USD	127.46	318,952.21	0.14
US81762P1021	ServiceNow	Shs	1,168 USD	618.02	622,014.43	0.27
US8330341012	Snap-on	Shs	1,914 USD	215.07	354,712.79	0.15
US85512C1053	Star Group LP	Shs	21,593 USD	10.24	190,532.04	0.08
US8552441094	Starbucks	Shs	6,742 USD	112.17	651,659.23	0.28
US8581191009	Steel Dynamics	Shs	10,709 USD	59.55	549,522.87	0.24
US8603721015	Stewart Information Services	Shs	2,733 USD	64.07	150,886.17	0.06
US87165B1035	Synchrony Financial	Shs	10,906 USD	50.54	474,958.67	0.20
US8716071076	Synopsys	Shs	2,409 USD	302.62	628,187.82	0.27
US87612E1064	Target	Shs	5,142 USD	235.85	1,045,016.24	0.45
US87901J1051	TEGNA	Shs	13,572 USD	21.01	245,711.22	0.11
US8794338298	Telephone & Data Systems	Shs	7,676 USD	19.87	131,428.01	0.06
US88160R1014	Tesla	Shs	1,006 USD	781.31	677,292.78	0.29
US8825081040	Texas Instruments	Shs	8,629 USD	193.07	1,435,589.76	0.62
US8835561023	Thermo Fisher Scientific	Shs	2,714 USD	579.60	1,355,480.60	0.58
US9024941034	Tyson Foods -A-	Shs	4,892 USD	80.49	339,299.69	0.15
US91307C1027	United Therapeutics	Shs	685 USD	185.50	109,493.81	0.05
US91324P1021	UnitedHealth Group	Shs	3,954 USD	400.41	1,364,258.49	0.59
US91529Y1064	Unum Group	Shs	6,388 USD	25.05	137,888.40	0.06
US9029733048	US Bancorp	Shs	13,585 USD	60.26	705,413.64	0.30
US9202531011	Valmont Industries	Shs	516 USD	238.11	105,872.32	0.05
US9224751084	Veeva Systems -A-	Shs	1,170 USD	282.94	285,256.33	0.12
US92343V1044	Verizon Communications	Shs	27,112 USD	54.38	1,270,444.93	0.55
US92532F1003	Vertex Pharmaceuticals	Shs	2,492 USD	182.22	391,290.38	0.17
US92556V1061	Viatis	Shs	20,834 USD	13.86	248,823.26	0.11
US92826C8394	Visa -A-	Shs	3,697 USD	226.68	722,133.91	0.31
US0844231029	W R Berkley	Shs	2,482 USD	73.46	157,111.43	0.07
US9314271084	Walgreens Boots Alliance	Shs	12,462 USD	48.71	523,071.38	0.22
US9311421039	Walmart	Shs	9,502 USD	140.44	1,149,902.27	0.49
US2546871060	Walt Disney	Shs	2,469 USD	172.68	367,382.29	0.16
US9553061055	West Pharmaceutical Services	Shs	900 USD	432.41	335,346.15	0.14
US96145D1054	Westrock	Shs	9,174 USD	51.88	410,122.68	0.18
US9633201069	Whirlpool	Shs	1,148 USD	211.63	209,350.60	0.09
US98421M1062	Xerox Holdings	Shs	16,067 USD	20.43	282,851.34	0.12

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
US9884981013	Yum! Brands	Shs	2,813 USD	123.04	298,243.60	0.13
US9892071054	Zebra Technologies -A-	Shs	596 USD	525.67	269,969.40	0.12
US98978V1035	Zoetis	Shs	4,912 USD	194.99	825,326.49	0.35
US98980L1017	Zoom Video Communications -A-	Shs	1,651 USD	257.41	366,207.79	0.16
Participating Shares					1,068,210.34	0.46
China					261,969.13	0.11
US62914V1061	NIO (ADR's)	Shs	8,654 USD	35.13	261,969.13	0.11
India					577,611.38	0.25
US7594701077	Reliance Industries (GDR's)	Shs	6,561 USD	67.85	383,596.80	0.17
US8565522039	State Bank of India (GDR's)	Shs	3,667 USD	61.40	194,014.58	0.08
Singapore					228,629.83	0.10
US81141R1005	Sea (ADR's)	Shs	851 USD	311.78	228,629.83	0.10
REITs (Real Estate Investment Trusts)					1,402,758.83	0.60
USA					1,402,758.83	0.60
US00123Q1040	AGNC Real Estate Investment Trust	Shs	28,700 USD	15.97	394,949.80	0.17
US30225T1025	Extra Space Storage Real Estate Investment Trust	Shs	1,761 USD	172.01	261,016.61	0.11
US74340W1036	Prologis Real Estate Investment Trust	Shs	3,709 USD	126.44	404,107.03	0.17
US7580754023	Redwood Real Estate Investment Trust	Shs	19,018 USD	12.97	212,549.41	0.09
US92339V3087	Vereit Real Estate Investment Trust	Shs	3,296 USD	45.82	130,135.98	0.06
Rights					7,953.92	0.00
Chile					7,953.92	0.00
CL0002704535	Itau CorpBanca Chile -Rights-	Shs	49,188,955 CLP	0.15	7,953.92	0.00
Other securities and money-market instruments					659,220.34	0.28
Equities					659,220.34	0.28
Canada					659,220.34	0.28
CA87971M9969	TELUS	Shs	34,930 CAD	27.86	659,220.34	0.28
Investment Units					1,572,502.34	0.68
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Luxembourg					1,572,502.34	0.68
LU1697982145	Allianz Global Investors Fund - Allianz India Equity -WT2- USD - (0.870%)	Shs	1,200 USD	1,520.74	1,572,502.34	0.68
Investments in securities and money-market instruments					228,353,436.84	98.17
Deposits at financial institutions					3,972,792.00	1.71
Sight deposits					3,972,792.00	1.71
	State Street Bank International GmbH, Luxembourg Branch	EUR			3,788,092.66	1.63
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			184,699.34	0.08
Investments in deposits at financial institutions					3,972,792.00	1.71
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
Listed Derivatives					-18,879.97	-0.01
Futures Transactions					-18,879.97	-0.01
Purchased Index Futures					-18,879.97	-0.01
	MSCI Emerging Markets Index Futures 12/21	Ctr	4 USD	1,235.80	-6,479.97	0.00
	MSCI World Net Total Return Index Futures 12/21	Ctr	32 EUR	404.30	-12,400.00	-0.01
Investments in derivatives					-18,879.97	-0.01
Net current assets/liabilities					306,053.51	0.13
Net assets of the Subfund					232,613,402.38	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A14 VTZ/ISIN: LU1254140103	--	117.22	122.46
- Class PT6 (EUR) (accumulating)	WKN: A14 VT2/ISIN: LU1254140442	1,778.13	1,307.51	1,341.77
- Class PT7 (EUR) (accumulating)	WKN: A2D J4E/ISIN: LU1546388494	--	1,140.64	1,172.17
- Class P6 (EUR) (distributing)	WKN: A14 VT0/ISIN: LU1254140285	1,630.68	1,217.18	1,270.33
- Class R (EUR) (distributing)	WKN: A2A PBT/ISIN: LU1459824303	157.73	117.77	122.97
- Class R (GBP) (distributing)	WKN: A2A PBU/ISIN: LU1459824485	--	124.46	126.18
- Class WT (HKD) (accumulating)	WKN: A2P LUS/ISIN: LU2009012746	1,373.29	1,015.02	985.46
- Class WT (USD) (accumulating)	WKN: A2D RGT/ISIN: LU1612324837	1,570.47	1,164.65	1,116.42
Shares in circulation		217,735	416,371	1,794,136
- Class A (EUR) (distributing)	WKN: A14 VTZ/ISIN: LU1254140103	--	1,171	741
- Class PT6 (EUR) (accumulating)	WKN: A14 VT2/ISIN: LU1254140442	88,267	202,686	1,237,869
- Class PT7 (EUR) (accumulating)	WKN: A2D J4E/ISIN: LU1546388494	--	74	206
- Class P6 (EUR) (distributing)	WKN: A14 VT0/ISIN: LU1254140285	24,320	81,630	154,282
- Class R (EUR) (distributing)	WKN: A2A PBT/ISIN: LU1459824303	62,074	98,636	249,633
- Class R (GBP) (distributing)	WKN: A2A PBU/ISIN: LU1459824485	--	12	12
- Class WT (HKD) (accumulating)	WKN: A2P LUS/ISIN: LU2009012746	26,700	26,700	131,029
- Class WT (USD) (accumulating)	WKN: A2D RGT/ISIN: LU1612324837	16,374	5,462	20,355
Subfund assets in millions of EUR		232.6	384.6	1,923.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	55.28
Japan	6.23
United Kingdom	4.10
China	3.76
France	2.86
Canada	2.56
Germany	2.32
Switzerland	2.28
Taiwan	2.22
South Korea	2.19
Other countries	14.37
Other net assets	1.83
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	349.21
- negative interest rate	-26,795.76
Dividend income	5,311,846.66
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	31,461.93
Total income	5,316,862.04
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-118,226.32
All-in-fee	-1,030,347.84
Other expenses	-2,808.01
Total expenses	-1,151,382.17
Net income/loss	4,165,479.87
Realised gain/loss on	
- options transactions	0.00
- securities transactions	74,110,762.33
- financial futures transactions	1,196,037.67
- forward foreign exchange transactions	-1.37
- foreign exchange	-9,561,694.39
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	69,910,584.11
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	18,392,552.84
- financial futures transactions	85,982.59
- forward foreign exchange transactions	0.00
- foreign exchange	6,757.94
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	88,395,877.48

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	228,353,436.84
(Cost price EUR 186,717,235.90)	
Time deposits	0.00
cash at banks	3,972,792.00
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	509,008.59
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	1,324.87
- securities lending	0.00
- securities transactions	11,344.55
Other receivables	981.23
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	232,848,888.08
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-114,861.39
- securities lending	0.00
- securities transactions	-103.92
Capital gain tax	0.00
Other payables	-101,640.42
Unrealised loss on	
- options transactions	0.00
- futures transactions	-18,879.97
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-235,485.70
Net assets of the Subfund	232,613,402.38

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	384,632,687.25
Subscriptions	25,247,244.22
Redemptions	-264,525,372.74
Distribution	-1,137,033.83
Result of operations	88,395,877.48
Net assets of the Subfund at the end of the reporting period	232,613,402.38

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	416,371
- issued	19,518
- redeemed	-218,154
- at the end of the reporting period	217,735

Allianz Best Styles Global Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					845,821,072.70	93.64
Equities					823,100,886.17	91.12
Australia					6,744,042.44	0.75
AU000000AZJ1	Aurizon Holdings	Shs	69,901 AUD	3.79	164,445.22	0.02
GB00BH0P3Z91	BHP Group	Shs	64,371 GBP	19.03	1,418,408.48	0.16
AU000000BXB1	Brambles	Shs	21,041 AUD	10.77	140,663.28	0.02
AU000000CSL8	CSL	Shs	3,863 AUD	293.40	703,531.40	0.08
AU000000FMG4	Fortescue Metals Group	Shs	149,873 AUD	14.96	1,391,725.74	0.15
AU000000HVN7	Harvey Norman Holdings	Shs	190,723 AUD	5.03	595,483.48	0.07
AU000000MPL3	Medibank	Shs	61,876 AUD	3.59	137,884.47	0.01
AU000000QAN2	Qantas Airways	Shs	81,288 AUD	5.67	286,093.61	0.03
AU000000RIO1	Rio Tinto	Shs	17,515 AUD	100.18	1,089,155.36	0.12
AU000000TAH8	Tabcorp Holdings	Shs	53,931 AUD	4.91	164,368.51	0.02
AU000000WOW2	Woolworths Group	Shs	26,705 AUD	39.35	652,282.89	0.07
Austria					2,224,781.60	0.25
AT0000743059	OMV	Shs	26,666 EUR	51.44	1,371,699.04	0.15
AT0000606306	Raiffeisen Bank International	Shs	19,579 EUR	22.64	443,268.56	0.05
AT0000831706	Wienerberger	Shs	13,892 EUR	29.50	409,814.00	0.05
Belgium					257,891.84	0.03
BE0974264930	Ageas	Shs	6,152 EUR	41.92	257,891.84	0.03
Bermuda					4,043,711.33	0.45
BMG0684D1074	Athene Holding -A-	Shs	31,116 USD	70.29	1,884,702.99	0.21
BMG0692U1099	Axis Capital Holdings	Shs	31,279 USD	46.49	1,252,996.22	0.14
BMG9078F1077	Triton International	Shs	19,729 USD	53.29	906,012.12	0.10
Canada					24,681,193.28	2.73
CA0213611001	AltaGas	Shs	38,501 CAD	24.98	651,501.39	0.07
CA00208D4084	ARC Resources	Shs	181,524 CAD	11.50	1,414,108.71	0.16
CA11777Q2099	B2Gold	Shs	168,746 CAD	4.22	482,388.38	0.05
CA0679011084	Barrick Gold	Shs	47,119 USD	17.72	719,642.35	0.08
CA05534B7604	BCE	Shs	33,854 CAD	63.28	1,451,200.31	0.16
CA1366812024	Canadian Tire -A-	Shs	9,411 CAD	183.34	1,168,809.96	0.13
CA12532H1047	CGI	Shs	19,735 CAD	109.60	1,465,205.66	0.16
CA19239C1068	Cogeco Communications	Shs	5,443 CAD	114.00	420,333.58	0.05
CA25675T1075	Dollarama	Shs	9,509 CAD	55.41	356,922.48	0.04
CA2918434077	Empire -A-	Shs	31,149 CAD	38.20	806,043.30	0.09
CA9611485090	George Weston	Shs	6,361 CAD	136.54	588,350.59	0.07
CA4436281022	Hudbay Minerals	Shs	85,918 CAD	7.66	445,824.40	0.05
CA4488112083	Hydro One	Shs	42,378 CAD	30.19	866,671.41	0.10
CA4969024047	Kinross Gold (traded in Canada)	Shs	175,733 CAD	6.68	795,207.90	0.09
CA4969024047	Kinross Gold (traded in USA)	Shs	158,097 USD	5.28	719,708.60	0.08
CA5592224011	Magna International	Shs	32,166 CAD	96.83	2,109,880.66	0.23
CA56501R1064	Manulife Financial	Shs	124,770 CAD	24.75	2,091,877.66	0.23
CA6330671034	National Bank of Canada	Shs	19,227 CAD	96.69	1,259,342.87	0.14
CA67079A1021	Nuvei	Shs	1,972 CAD	145.04	193,751.74	0.02
CA6837151068	Open Text	Shs	22,397 CAD	62.54	948,852.33	0.10
CA7392391016	Power Corporation of Canada	Shs	64,961 CAD	41.17	1,811,692.44	0.20
CA8667961053	Sun Life Financial	Shs	36,214 CAD	65.91	1,616,883.43	0.18
CA8787422044	Teck Resources -B-	Shs	52,058 CAD	31.78	1,120,707.49	0.12
CA87971M1032	TELUS	Shs	10,429 CAD	27.86	196,822.47	0.02
CA8911021050	Toromont Industries	Shs	8,711 CAD	106.50	628,446.81	0.07
CA98462Y1007	Yamana Gold	Shs	105,750 CAD	4.90	351,016.36	0.04
Denmark					3,377,714.35	0.37
DK0010244425	AP Møller - Maersk -A-	Shs	359 DKK	17,270.00	833,750.89	0.09
DK0010244508	AP Møller - Maersk -B-	Shs	540 DKK	18,125.00	1,316,198.22	0.14
DK0010181759	Carlsberg -B-	Shs	8,691 DKK	1,050.50	1,227,765.24	0.14
Finland					4,491,247.37	0.50
FI0009007884	Elisa	Shs	2,767 EUR	53.84	148,975.28	0.02

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
FI0009007132	Fortum	Shs	65,383 EUR	26.79	1,751,610.57	0.19
FI0009000202	Kesko -B-	Shs	35,431 EUR	30.11	1,066,827.41	0.12
FI4000297767	Nordea Bank	Shs	136,409 SEK	113.92	1,523,834.11	0.17
France					26,398,101.54	2.92
FR0000051732	Atos	Shs	19,132 EUR	45.72	874,715.04	0.10
FR0000120628	AXA	Shs	127,844 EUR	24.17	3,089,989.48	0.34
FR0000131104	BNP Paribas	Shs	8,830 EUR	55.66	491,477.80	0.05
FR0000120503	Bouygues	Shs	29,642 EUR	36.40	1,078,968.80	0.12
FR0000125585	Casino Guichard Perrachon	Shs	17,356 EUR	23.62	409,948.72	0.05
FR0000125007	Compagnie de Saint-Gobain	Shs	26,083 EUR	59.57	1,553,764.31	0.17
FR0000121261	Compagnie Générale des Etablissements Michelin	Shs	11,209 EUR	133.50	1,496,401.50	0.17
FR0000045072	Crédit Agricole	Shs	53,657 EUR	11.99	643,562.06	0.07
FR0000130452	Eiffage	Shs	11,677 EUR	88.38	1,032,013.26	0.11
FR0010208488	Engie	Shs	235,440 EUR	11.51	2,710,385.28	0.30
FR0013451333	La Française des Jeux	Shs	16,052 EUR	45.17	725,068.84	0.08
FR0000120321	L'Oréal	Shs	6,409 EUR	364.25	2,334,478.25	0.26
FR0000133308	Orange	Shs	283,297 EUR	9.36	2,652,509.81	0.29
FR0000120578	Sanofi	Shs	19,612 EUR	84.46	1,656,429.52	0.18
FR0013154002	Sartorius Stedim Biotech	Shs	3,526 EUR	487.50	1,718,925.00	0.19
FR0000121972	Schneider Electric	Shs	16,601 EUR	144.02	2,390,876.02	0.27
FR0000121709	SEB	Shs	3,541 EUR	123.10	435,897.10	0.05
FR0000130809	Société Générale	Shs	10,085 EUR	27.37	276,026.45	0.03
FR0000051807	Teleperformance	Shs	2,401 EUR	344.30	826,664.30	0.09
Germany					19,114,171.20	2.12
DE0005190003	Bayerische Motoren Werke	Shs	21,285 EUR	84.15	1,791,132.75	0.20
DE0006062144	Covestro	Shs	35,477 EUR	60.06	2,130,748.62	0.24
DE0007100000	Daimler	Shs	11,221 EUR	77.58	870,525.18	0.10
DE0005552004	Deutsche Post	Shs	70,710 EUR	54.64	3,863,594.40	0.43
DE0005557508	Deutsche Telekom	Shs	187,973 EUR	17.53	3,294,414.80	0.36
DE000FTG1111	flatexDEGIRO	Shs	24,349 EUR	18.91	460,439.59	0.05
DE000LEG1110	LEG Immobilien	Shs	6,103 EUR	125.00	762,875.00	0.08
DE0006599905	Merck	Shs	1,727 EUR	188.10	324,848.70	0.04
DE000PAH0038	Porsche Automobil Holding	Shs	1,928 EUR	85.96	165,730.88	0.02
DE0007165631	Sartorius	Shs	2,704 EUR	550.00	1,487,200.00	0.16
DE0007664039	Volkswagen	Shs	13,396 EUR	195.20	2,614,899.20	0.29
DE000A1ML7J1	Vonovia	Shs	8,890 EUR	53.00	471,170.00	0.05
DE000ZAL1111	Zalando	Shs	11,018 EUR	79.56	876,592.08	0.10
Hong Kong					2,746,962.39	0.30
KYG217651051	CK Hutchison Holdings	Shs	129,000 HKD	51.95	741,497.99	0.08
BMG507361001	Jardine Matheson Holdings	Shs	15,700 USD	53.12	718,642.34	0.08
HK0669013440	Techtronic Industries	Shs	72,000 HKD	155.10	1,235,603.17	0.14
KYG960071028	WH Group	Shs	83,407 HKD	5.55	51,218.89	0.00
Ireland					12,711,027.62	1.41
IE00B4BNMY34	Accenture -A-	Shs	22,505 USD	326.18	6,325,507.18	0.70
NL0000687663	AerCap Holdings	Shs	22,099 USD	60.01	1,142,713.41	0.13
JE00B783TY65	Aptiv	Shs	3,417 USD	151.88	447,184.83	0.05
IE00BWT6H894	Flutter Entertainment	Shs	3,195 EUR	176.30	563,278.50	0.06
IE00BTN1Y115	Medtronic	Shs	38,487 USD	127.62	4,232,343.70	0.47
Israel					1,198,901.87	0.13
IL0006625771	Bank Hapoalim	Shs	22,838 ILS	28.44	173,828.34	0.02
IL0006954379	Mizrahi Tefahot Bank	Shs	35,334 ILS	108.40	1,025,073.53	0.11
Italy					17,032,446.02	1.88
IT0001233417	A2A	Shs	518,922 EUR	1.80	935,356.91	0.10
IT0000062072	Assicurazioni Generali	Shs	139,030 EUR	18.58	2,583,177.40	0.29
IT0003261697	Azimut Holding	Shs	44,260 EUR	23.84	1,055,158.40	0.12
IT0003132476	Eni	Shs	249,395 EUR	11.53	2,876,521.93	0.32
IT0000072618	Intesa Sanpaolo	Shs	363,754 EUR	2.46	895,198.59	0.10

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
IT0000062957	Mediobanca Banca di Credito Finanziario	Shs	160,436	EUR	10.37	1,663,721.32	0.18
IT0003796171	Poste Italiane	Shs	18,352	EUR	11.93	218,939.36	0.02
IT0003153415	Snam	Shs	357,794	EUR	4.79	1,715,264.44	0.19
IT0003497176	Telecom Italia (Milano)	Shs	2,025,453	EUR	0.36	721,668.90	0.08
IT0003497168	Telecom Italia (Milano)	Shs	5,129,801	EUR	0.34	1,759,008.76	0.19
IT0005239360	UniCredit	Shs	228,529	EUR	11.41	2,608,430.01	0.29
Japan					61,641,281.72	6.82	
JP3111200006	Asahi Kasei	Shs	16,300	JPY	1,196.50	150,130.90	0.02
JP3830000000	Brother Industries	Shs	34,400	JPY	2,467.00	653,277.01	0.07
JP3218900003	Capcom	Shs	6,700	JPY	3,105.00	160,142.35	0.02
JP3511800009	Chiba Bank	Shs	101,800	JPY	729.00	571,274.83	0.06
JP3526600006	Chubu Electric Power	Shs	13,300	JPY	1,321.50	135,297.13	0.02
JP3305530002	COMSYS Holdings	Shs	21,500	JPY	2,949.00	488,071.01	0.05
JP3311400000	CyberAgent	Shs	89,000	JPY	2,166.00	1,483,946.49	0.16
JP3493800001	Dai Nippon Printing	Shs	45,700	JPY	2,709.00	953,004.58	0.11
JP3475350009	Daiichi Sankyo	Shs	29,000	JPY	2,979.50	665,137.10	0.07
JP3505000004	Daiwa House Industry	Shs	71,900	JPY	3,739.00	2,069,446.19	0.23
JP3548600000	Disco	Shs	1,200	JPY	31,350.00	289,593.34	0.03
JP3386450005	ENEOS Holdings	Shs	408,000	JPY	455.90	1,431,856.64	0.16
JP3774200004	Hankyu Hanshin Holdings	Shs	9,700	JPY	3,530.00	263,582.29	0.03
JP3768600003	Haseko	Shs	36,000	JPY	1,501.00	415,961.35	0.05
JP3854600008	Honda Motor	Shs	78,600	JPY	3,455.00	2,090,452.87	0.23
JP3143600009	ITOCHU	Shs	59,200	JPY	3,277.00	1,493,371.75	0.17
JP3946750001	Japan Post Bank	Shs	92,900	JPY	960.00	686,525.59	0.08
JP3205800000	Kao	Shs	6,700	JPY	6,655.00	343,235.85	0.04
JP3496400007	KDDI	Shs	88,100	JPY	3,691.00	2,503,166.49	0.28
JP3289800009	Kobe Steel	Shs	195,700	JPY	685.00	1,031,932.24	0.11
JP3300600008	Konica Minolta	Shs	228,300	JPY	604.00	1,061,482.00	0.12
JP3277150003	K's Holdings	Shs	43,100	JPY	1,159.00	384,530.23	0.04
JP3877600001	Marubeni	Shs	221,300	JPY	933.20	1,589,739.36	0.18
JP3898400001	Mitsubishi	Shs	97,500	JPY	3,536.00	2,653,912.83	0.29
JP3902400005	Mitsubishi Electric	Shs	25,400	JPY	1,557.00	304,433.27	0.03
JP3499800005	Mitsubishi HC Capital	Shs	76,500	JPY	588.00	346,264.96	0.04
JP3893600001	Mitsui	Shs	165,400	JPY	2,464.00	3,137,227.34	0.35
JP3885780001	Mizuho Financial Group	Shs	198,200	JPY	1,584.50	2,417,495.51	0.27
JP3649800004	Nagoya Railroad	Shs	59,200	JPY	2,063.00	940,136.07	0.10
JP3733000008	NEC	Shs	3,000	JPY	6,070.00	140,177.96	0.02
JP3738600000	NGK Spark Plug	Shs	49,600	JPY	1,752.00	668,937.53	0.07
JP3756600007	Nintendo	Shs	6,800	JPY	54,310.00	2,842,879.80	0.31
JP3700200003	Nippon Light Metal Holdings	Shs	28,700	JPY	1,953.00	431,473.30	0.05
JP3735400008	Nippon Telegraph & Telephone	Shs	138,700	JPY	3,085.00	3,293,831.75	0.36
JP3762600009	Nomura Holdings	Shs	66,300	JPY	553.60	282,539.64	0.03
JP3762900003	Nomura Real Estate Holdings	Shs	25,300	JPY	2,918.00	568,297.30	0.06
JP3190000004	Obayashi	Shs	119,300	JPY	929.00	853,151.07	0.09
JP3180400008	Osaka Gas	Shs	48,200	JPY	2,049.00	760,254.11	0.08
JP3500610005	Resona Holdings	Shs	187,900	JPY	448.80	649,156.50	0.07
JP3973400009	Ricoh	Shs	144,600	JPY	1,148.00	1,277,850.25	0.14
JP3982800009	Rohm	Shs	2,800	JPY	10,640.00	229,334.53	0.03
JP3414750004	Seiko Epson	Shs	56,200	JPY	2,259.00	977,287.47	0.11
JP3420600003	Sekisui House	Shs	132,500	JPY	2,351.50	2,398,449.86	0.27
JP3358800005	Shimizu	Shs	126,500	JPY	843.00	820,895.51	0.09
JP3162600005	SMC	Shs	300	JPY	70,080.00	161,839.72	0.02
JP3663900003	Sojitz	Shs	67,640	JPY	1,840.00	958,056.68	0.11
JP3404600003	Sumitomo	Shs	154,800	JPY	1,581.50	1,884,559.85	0.21
JP3407400005	Sumitomo Electric Industries	Shs	118,200	JPY	1,496.00	1,361,190.32	0.15
JP3404200002	Sumitomo Rubber Industries	Shs	48,500	JPY	1,424.00	531,644.73	0.06

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
JP3336560002	Suntory Beverage & Food	Shs	29,700	JPY 4,640.00	1,060,826.14	0.12
JP3351100007	Sysmex	Shs	3,700	JPY 13,930.00	396,755.20	0.04
JP3449020001	Taiheiyo Cement	Shs	32,700	JPY 2,326.00	585,500.47	0.06
JP3443600006	Taisei	Shs	32,200	JPY 3,600.00	892,335.47	0.10
JP3104890003	TIS	Shs	6,900	JPY 3,055.00	162,266.96	0.02
JP3580200008	Tokyo Seimitsu	Shs	13,400	JPY 4,615.00	476,043.11	0.05
JP3569200003	Tokyu Fudosan Holdings	Shs	176,300	JPY 690.00	936,421.09	0.10
JP3629000005	Toppan	Shs	42,100	JPY 1,903.00	616,723.74	0.07
JP3613000003	Toyo Suisan Kaisha	Shs	3,900	JPY 4,955.00	148,757.22	0.02
JP3634600005	Toyota Industries	Shs	6,600	JPY 9,200.00	467,413.82	0.05
JP3633400001	Toyota Motor	Shs	194,500	JPY 2,000.00	2,994,465.98	0.33
JP3939000000	Yamada Holdings	Shs	207,300	JPY 470.00	750,009.81	0.08
JP3942600002	Yamaha	Shs	6,400	JPY 7,050.00	347,327.26	0.04
Jersey					352,458.25	0.04
JE00B5TT1872	Centamin	Shs	327,197	GBP 0.93	352,458.25	0.04
Luxembourg					327,185.34	0.04
LU1673108939	Aroundtown	Shs	54,116	EUR 6.05	327,185.34	0.04
New Zealand					155,021.96	0.02
NZTELE0001S4	Spark New Zealand	Shs	54,772	NZD 4.78	155,021.96	0.02
Norway					2,510,367.43	0.28
NO0010161896	DNB Bank	Shs	7,823	NOK 199.60	152,729.49	0.02
NO0010096985	Equinor	Shs	53,149	NOK 223.95	1,164,220.39	0.13
BMG396372051	Golden Ocean Group	Shs	69,081	NOK 92.70	626,364.86	0.07
NO0003733800	Orkla	Shs	72,305	NOK 80.18	567,052.69	0.06
Puerto Rico					1,624,018.46	0.18
PR7331747001	Popular	Shs	23,783	USD 79.24	1,624,018.46	0.18
Singapore					6,542,178.53	0.72
SG1L01001701	DBS Group Holdings	Shs	92,900	SGD 30.37	1,786,772.11	0.20
SG1S04926220	Oversea-Chinese Banking	Shs	279,100	SGD 11.50	2,032,667.46	0.22
SG1M31001969	United Overseas Bank	Shs	101,400	SGD 25.85	1,659,996.46	0.18
SG1T56930848	Wilmar International	Shs	398,600	SGD 4.21	1,062,742.50	0.12
Spain					12,119,566.30	1.34
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	494,630	EUR 5.79	2,862,423.81	0.32
ES0113900J37	Banco Santander	Shs	1,216,831	EUR 3.17	3,856,137.44	0.43
ES0127797019	EDP Renovaveis	Shs	46,200	EUR 21.04	972,048.00	0.11
ES0144580Y14	Iberdrola	Shs	52,827	EUR 8.93	471,745.11	0.05
ES0173516115	Repsol	Shs	332,810	EUR 11.28	3,752,765.56	0.41
ES0178430E18	Telefónica	Shs	50,437	EUR 4.05	204,446.38	0.02
Sweden					11,093,633.98	1.23
SE0012853455	EQT	Shs	21,502	SEK 364.90	769,391.55	0.09
SE0012673267	Evolution	Shs	15,024	SEK 1,341.20	1,975,940.25	0.22
SE0000455057	Fastighets Balder -B-	Shs	9,230	SEK 540.80	489,477.88	0.05
SE0001515552	Indutrade	Shs	14,758	SEK 244.00	353,111.63	0.04
SE0010100958	Investment Latour -B-	Shs	10,337	SEK 274.20	277,943.59	0.03
SE0000825820	Lundin Energy	Shs	50,308	SEK 324.40	1,600,341.20	0.18
SE0015988019	Nibe Industrier -B-	Shs	92,537	SEK 111.30	1,009,962.55	0.11
SE0000113250	Skanska -B-	Shs	41,339	SEK 222.10	900,333.09	0.10
SE0015812219	Swedish Match	Shs	157,522	SEK 77.36	1,194,957.25	0.13
SE0005190238	Tele2 -B-	Shs	13,472	SEK 130.20	172,003.68	0.02
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	241,306	SEK 99.32	2,350,171.31	0.26
Switzerland					23,584,264.47	2.61
CH0012221716	ABB	Shs	52,544	CHF 31.69	1,535,316.49	0.17
CH0025238863	Kuehne & Nagel International	Shs	3,546	CHF 324.40	1,060,650.06	0.12
CH0013841017	Lonza Group	Shs	632	CHF 706.20	411,526.05	0.05
CH0038863350	Nestlé	Shs	55,483	CHF 113.60	5,811,534.36	0.64
CH0012005267	Novartis	Shs	39,343	CHF 77.59	2,814,658.88	0.31
CH0024608827	Partners Group Holding	Shs	1,626	CHF 1,471.00	2,205,391.81	0.24

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
CH0012032048	Roche Holding	Shs	11,143	CHF	343.90	3,533,351.55	0.39
CH0418792922	Sika	Shs	5,921	CHF	298.00	1,626,911.27	0.18
CH0014852781	Swiss Life Holding	Shs	4,384	CHF	473.10	1,912,388.12	0.21
CH0102993182	TE Connectivity	Shs	17,914	USD	139.85	2,158,748.85	0.24
CH0011075394	Zurich Insurance Group	Shs	1,438	CHF	387.50	513,787.03	0.06
The Netherlands					13,257,089.50	1.47	
NL0011794037	Ahold Delhaize	Shs	86,413	EUR	29.03	2,508,137.33	0.28
NL0000334118	ASM International	Shs	8,242	EUR	343.30	2,829,478.60	0.31
NL0010273215	ASML Holding	Shs	1,621	EUR	665.00	1,077,965.00	0.12
NL0010801007	IMCD	Shs	4,366	EUR	166.75	728,030.50	0.08
NL0010773842	NN Group	Shs	33,853	EUR	45.51	1,540,650.03	0.17
GB00B03MM408	Royal Dutch Shell -B-	Shs	171,148	GBP	16.65	3,299,121.19	0.37
NL0011821392	Signify	Shs	29,247	EUR	43.55	1,273,706.85	0.14
United Kingdom					32,572,649.34	3.60	
GB00B1YW4409	3i Group	Shs	101,672	GBP	12.81	1,507,658.49	0.17
GB00B1XZ5820	Anglo American	Shs	36,171	GBP	26.26	1,099,751.52	0.12
GB0002634946	BAE Systems	Shs	142,984	GBP	5.72	946,789.91	0.10
GB0031348658	Barclays	Shs	1,184,131	GBP	1.91	2,615,827.46	0.29
GB0000811801	Barratt Developments	Shs	123,999	GBP	6.53	937,677.28	0.10
GB0002374006	Diageo	Shs	7,551	GBP	36.46	318,774.53	0.04
IM00B5VQMV65	Entain	Shs	8,142	GBP	21.85	206,017.72	0.02
JE00BJVNSS43	Ferguson	Shs	23,531	GBP	105.05	2,862,585.52	0.32
GB0005405286	HSBC Holdings	Shs	378,248	GBP	3.92	1,719,028.21	0.19
BMG475671050	IHS Markit	Shs	5,703	USD	117.99	579,832.23	0.06
GB0004544929	Imperial Brands	Shs	84,760	GBP	15.85	1,555,758.72	0.17
GB0031638363	Intertek Group	Shs	6,102	GBP	49.81	351,974.15	0.04
GB00B019KW72	J Sainsbury	Shs	278,375	GBP	2.87	925,519.25	0.10
GB00BYX91H57	JD Sports Fashion	Shs	33,372	GBP	10.81	417,569.76	0.05
GB0033195214	Kingfisher	Shs	228,925	GBP	3.48	922,294.64	0.10
GB0005603997	Legal & General Group	Shs	82,496	GBP	2.82	269,690.60	0.03
IE00BZ12WP82	Linde	Shs	3,323	USD	301.59	863,588.02	0.10
GB0008706128	Lloyds Banking Group	Shs	4,197,589	GBP	0.47	2,268,609.49	0.25
GB00BKFB1C65	M&G	Shs	309,962	GBP	2.05	734,046.88	0.08
GB00BNR5MZ78	Melrose Industries	Shs	83,976	GBP	1.74	169,112.92	0.02
GB00BJ1F4N75	Micro Focus International	Shs	68,078	GBP	4.05	319,525.42	0.04
GB00B777214	Natwest Group	Shs	739,201	GBP	2.25	1,922,538.26	0.21
VGG6564A1057	Nomad Foods	Shs	65,759	USD	28.04	1,588,758.79	0.18
GB0006825383	Persimmon	Shs	10,834	GBP	26.75	335,609.81	0.04
GB00BGXQNP29	Phoenix Group Holdings	Shs	198,095	GBP	6.46	1,482,853.46	0.16
GB0007188757	Rio Tinto	Shs	41,609	GBP	49.24	2,372,554.25	0.26
GB0007908733	SSE	Shs	132,561	GBP	15.85	2,433,139.83	0.27
GB0001859296	Vistry Group	Shs	27,535	GBP	12.02	383,229.72	0.04
IE00BDB6Q211	Willis Towers Watson	Shs	2,324	USD	230.87	462,332.50	0.05
USA					532,298,978.04	58.93	
US88579Y1010	3M	Shs	14,928	USD	182.36	2,345,816.05	0.26
US2829141009	8x8	Shs	36,794	USD	23.26	737,439.47	0.08
US0028241000	Abbott Laboratories	Shs	52,001	USD	120.44	5,396,795.77	0.60
US00287Y1091	AbbVie	Shs	50,609	USD	109.73	4,785,398.04	0.53
US00507V1098	Activision Blizzard	Shs	48,392	USD	78.01	3,253,149.90	0.36
US00724F1012	Adobe	Shs	12,145	USD	582.44	6,095,392.34	0.67
US0079031078	Advanced Micro Devices	Shs	10,797	USD	101.17	941,287.43	0.10
US00130H1059	AES	Shs	36,163	USD	23.13	720,708.50	0.08
US00846U1016	Agilent Technologies	Shs	9,819	USD	161.31	1,364,862.88	0.15
US0091581068	Air Products & Chemicals	Shs	2,050	USD	262.35	463,442.99	0.05
US00971T1016	Akamai Technologies	Shs	17,507	USD	106.58	1,607,790.96	0.18
US0200021014	Allstate	Shs	15,336	USD	130.39	1,723,110.61	0.19

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
US02005N1000	Ally Financial	Shs	52,176 USD	52.04	2,339,863.70	0.26
US02079K3059	Alphabet -A-	Shs	4,478 USD	2,709.10	10,453,575.20	1.16
US02079K1079	Alphabet -C-	Shs	4,477 USD	2,712.48	10,464,270.44	1.16
US0231351067	Amazon.com	Shs	8,461 USD	3,328.19	24,265,250.83	2.69
US0258161092	American Express	Shs	2,536 USD	172.95	377,934.41	0.04
US0304201033	American Water Works	Shs	4,648 USD	171.70	687,673.91	0.08
US0311001004	AMETEK	Shs	17,104 USD	127.87	1,884,609.86	0.21
US0311621009	Amgen	Shs	12,189 USD	216.66	2,275,654.21	0.25
US0316521006	Amkor Technology	Shs	33,988 USD	25.38	743,208.39	0.08
US0326541051	Analog Devices	Shs	1,580 USD	170.22	231,757.72	0.03
US0367521038	Anthem	Shs	11,482 USD	391.99	3,878,337.30	0.43
US0378331005	Apple	Shs	309,584 USD	144.00	38,414,901.29	4.25
US0382221051	Applied Materials	Shs	28,353 USD	129.32	3,159,554.79	0.35
US0394831020	Archer-Daniels-Midland	Shs	19,914 USD	61.28	1,051,528.33	0.12
US0427351004	Arrow Electronics	Shs	9,635 USD	115.33	957,506.12	0.11
US00206R1023	AT&T	Shs	29,748 USD	27.62	708,125.30	0.08
US0527691069	Autodesk	Shs	653 USD	290.35	163,377.54	0.02
US0530151036	Automatic Data Processing	Shs	16,339 USD	201.22	2,832,984.96	0.31
US0536111091	Avery Dennison	Shs	9,063 USD	214.59	1,675,818.61	0.19
US0605051046	Bank of America	Shs	90,304 USD	43.42	3,378,964.56	0.37
US0718131099	Baxter International	Shs	27,549 USD	82.48	1,958,005.96	0.22
US0846707026	Berkshire Hathaway -B-	Shs	3,333 USD	279.56	802,918.19	0.09
US0865161014	Best Buy	Shs	19,455 USD	110.33	1,849,564.21	0.20
US09062X1037	Biogen	Shs	6,012 USD	287.90	1,491,482.37	0.16
US09073M1045	Bio-Techne	Shs	5,225 USD	494.55	2,226,658.66	0.25
US1011371077	Boston Scientific	Shs	25,646 USD	44.25	977,883.22	0.11
US1101221083	Bristol-Myers Squibb	Shs	74,513 USD	61.12	3,924,187.58	0.43
US11135F1012	Broadcom	Shs	5,458 USD	493.49	2,320,973.92	0.26
US1271903049	CACI International -A-	Shs	7,311 USD	267.13	1,682,902.19	0.19
US1273871087	Cadence Design Systems	Shs	4,451 USD	153.50	588,730.69	0.06
US14040H1059	Capital One Financial	Shs	9,304 USD	167.92	1,346,220.25	0.15
US14149Y1082	Cardinal Health	Shs	21,714 USD	52.01	973,211.29	0.11
US14316J1088	Carlyle Group	Shs	5,900 USD	47.78	242,907.26	0.03
US8085131055	Charles Schwab	Shs	7,227 USD	76.00	473,277.61	0.05
US1667641005	Chevron	Shs	10,013 USD	104.18	898,860.76	0.10
US1696561059	Chipotle Mexican Grill	Shs	437 USD	1,861.68	701,038.60	0.08
US17275R1023	Cisco Systems	Shs	117,809 USD	55.93	5,678,278.64	0.63
US1729674242	Citigroup	Shs	21,379 USD	72.12	1,328,548.43	0.15
US1746101054	Citizens Financial Group	Shs	8,237 USD	48.38	343,416.85	0.04
US1941621039	Colgate-Palmolive	Shs	5,551 USD	77.71	371,718.96	0.04
US20030N1019	Comcast -A-	Shs	54,893 USD	56.39	2,667,249.02	0.30
US20825C1045	ConocoPhillips	Shs	14,141 USD	68.60	835,884.37	0.09
US2172041061	Copart	Shs	7,102 USD	142.58	872,555.94	0.10
US22160K1051	Costco Wholesale	Shs	14,568 USD	455.49	5,717,923.29	0.63
US2236226062	Cowen -A-	Shs	26,257 USD	34.83	788,124.69	0.09
US22788C1053	CrowdStrike Holdings -A-	Shs	4,321 USD	241.53	899,328.75	0.10
US1264081035	CSX	Shs	25,064 USD	30.61	661,079.86	0.07
US2310211063	Cummins	Shs	6,914 USD	232.56	1,385,550.21	0.15
US1266501006	CVS Health	Shs	35,111 USD	87.50	2,647,370.14	0.29
US2358511028	Danaher	Shs	22,114 USD	309.12	5,890,543.92	0.65
US2371941053	Darden Restaurants	Shs	17,698 USD	154.94	2,362,889.00	0.26
US2441991054	Deere	Shs	14,844 USD	353.75	4,524,795.55	0.50
US2561631068	DocuSign	Shs	5,346 USD	259.00	1,193,102.98	0.13
US25659T1079	Dolby Laboratories -A-	Shs	10,529 USD	89.46	811,632.42	0.09
MHY2106R1100	Dorian LPG	Shs	30,558 USD	12.47	328,394.90	0.04
US2605571031	Dow	Shs	9,285 USD	59.30	474,469.95	0.05

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
US23331A1097	DR Horton	Shs	2,040 USD	87.19	153,266.64	0.02
US26614N1028	Dupont de Nemours	Shs	50,748 USD	69.72	3,048,687.39	0.34
US23355L1061	DXC Technology	Shs	22,592 USD	34.57	673,013.76	0.07
US27627N1054	Eastern Bankshares	Shs	99,462 USD	20.64	1,768,792.17	0.20
US28176E1082	Edwards Lifesciences	Shs	34,720 USD	114.45	3,424,158.64	0.38
US2855121099	Electronic Arts	Shs	17,473 USD	139.07	2,093,917.07	0.23
US5324571083	Eli Lilly	Shs	20,832 USD	232.25	4,169,076.03	0.46
US2910111044	Emerson Electric	Shs	33,272 USD	96.42	2,764,523.29	0.31
US29261A1007	Encompass Health	Shs	30,390 USD	77.17	2,020,788.84	0.22
US26875P1012	EOG Resource	Shs	33,996 USD	83.25	2,438,663.53	0.27
US29414B1044	EPAM Systems	Shs	2,755 USD	574.93	1,364,861.79	0.15
US30161N1019	Exelon	Shs	51,071 USD	49.03	2,157,647.08	0.24
US3021301094	Expeditors International of Washington	Shs	18,528 USD	122.05	1,948,637.21	0.22
US30231G1022	Exxon Mobil	Shs	22,143 USD	60.37	1,151,913.93	0.13
US30303M1027	Facebook -A-	Shs	40,590 USD	342.39	11,975,710.78	1.33
US31428X1063	FedEx	Shs	7,640 USD	222.90	1,467,453.12	0.16
US31620M1062	Fidelity National Information Services	Shs	19,104 USD	124.35	2,047,057.46	0.23
US3377381088	Fiserv	Shs	6,555 USD	111.58	630,237.71	0.07
US34959E1091	Fortinet	Shs	5,726 USD	291.20	1,436,797.03	0.16
US34964C1062	Fortune Brands Home & Security	Shs	24,038 USD	92.53	1,916,673.60	0.21
US35671D8570	Freeport-McMoRan	Shs	14,899 USD	33.38	428,566.36	0.05
US3696043013	General Electric	Shs	2,383 USD	107.15	220,027.70	0.02
US37045V1008	General Motors	Shs	36,267 USD	53.36	1,667,689.92	0.18
US37940X1028	Global Payments	Shs	13,977 USD	162.02	1,951,334.04	0.22
US38141G1040	Goldman Sachs Group	Shs	14,318 USD	388.05	4,787,632.03	0.53
US3846371041	Graham Holdings -B-	Shs	1,589 USD	600.71	822,509.18	0.09
US4165151048	Hartford Financial Services Group	Shs	26,958 USD	72.27	1,678,755.49	0.19
US42824C1099	Hewlett Packard Enterprise	Shs	93,338 USD	14.21	1,142,539.60	0.13
US4314751029	Hill-Rom Holdings	Shs	13,226 USD	151.25	1,723,770.55	0.19
US4370761029	Home Depot	Shs	21,651 USD	339.69	6,337,521.13	0.70
US4385161066	Honeywell International	Shs	3,886 USD	216.68	725,573.49	0.08
US4448591028	Humana	Shs	3,619 USD	398.59	1,243,002.79	0.14
US45168D1046	IDEXX Laboratories	Shs	5,948 USD	634.71	3,253,141.59	0.36
US4523081093	Illinois Tool Works	Shs	16,899 USD	215.01	3,130,921.57	0.35
US4523271090	Illumina	Shs	426 USD	414.99	152,334.16	0.02
US4581401001	Intel	Shs	89,979 USD	53.93	4,181,340.53	0.46
US4592001014	International Business Machines	Shs	17,866 USD	140.32	2,160,259.58	0.24
US4601461035	International Paper	Shs	6,864 USD	57.63	340,856.26	0.04
US4612021034	Intuit	Shs	9,928 USD	551.41	4,717,319.51	0.52
US46120E6023	Intuitive Surgical	Shs	262 USD	1,000.49	225,874.88	0.02
BMG491BT1088	Invesco	Shs	141,608 USD	24.80	3,026,388.48	0.33
US4663131039	Jabil	Shs	25,377 USD	57.70	1,261,728.18	0.14
US47233W1099	Jefferies Financial Group	Shs	30,838 USD	38.02	1,010,286.42	0.11
US4781601046	Johnson & Johnson	Shs	55,925 USD	165.36	7,969,013.79	0.88
US46625H1005	JPMorgan Chase	Shs	56,258 USD	167.31	8,110,793.11	0.90
US48666K1097	KB Home	Shs	19,749 USD	40.54	689,891.77	0.08
US49338L1035	Keysight Technologies	Shs	6,691 USD	168.26	970,114.78	0.11
US49456B1017	Kinder Morgan	Shs	60,485 USD	17.06	889,098.39	0.10
US4824801009	KLA	Shs	6,803 USD	338.05	1,981,690.39	0.22
US5024311095	L3Harris Technologies	Shs	5,140 USD	224.86	995,928.55	0.11
US5128071082	Lam Research	Shs	4,564 USD	572.16	2,250,199.03	0.25
US5260571048	Lennar -A-	Shs	24,272 USD	97.13	2,031,486.70	0.22
US5303073051	Liberty Broadband -C-	Shs	8,093 USD	174.67	1,218,104.54	0.13
US5486611073	Lowe's Companies	Shs	23,416 USD	208.80	4,213,030.34	0.47
US5590792074	Magellan Health	Shs	10,997 USD	95.49	904,840.10	0.10
US56585A1025	Marathon Petroleum	Shs	4,794 USD	62.44	257,929.43	0.03

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
US5745991068	Masco	Shs	18,187 USD	56.15	879,913.67	0.10
US57636Q1040	Mastercard -A-	Shs	17,146 USD	356.09	5,261,056.87	0.58
US5801351017	McDonald's	Shs	5,043 USD	246.28	1,070,233.78	0.12
US58933Y1055	Merck	Shs	80,521 USD	75.71	5,252,826.33	0.58
US59156R1086	MetLife	Shs	17,436 USD	63.09	947,947.31	0.10
US5926881054	Mettler-Toledo International	Shs	1,013 USD	1,419.99	1,239,508.69	0.14
US5951121038	Micron Technology	Shs	43,294 USD	72.23	2,694,542.68	0.30
US5949181045	Microsoft	Shs	134,980 USD	286.33	33,303,474.25	3.69
US60770K1079	Moderna	Shs	5,777 USD	382.01	1,901,641.95	0.21
US6092071058	Mondelez International -A-	Shs	54,003 USD	59.53	2,770,381.42	0.31
US6098391054	Monolithic Power Systems	Shs	3,678 USD	488.58	1,548,480.97	0.17
US6153691059	Moody's	Shs	752 USD	362.37	234,812.85	0.03
US6174464486	Morgan Stanley	Shs	46,022 USD	100.37	3,980,233.32	0.44
US61945C1036	Mosaic	Shs	37,805 USD	36.79	1,198,463.70	0.13
US6200763075	Motorola Solutions	Shs	7,604 USD	237.59	1,556,789.02	0.17
US6267551025	Murphy USA	Shs	6,862 USD	171.94	1,016,667.05	0.11
US63938C1080	Navient	Shs	52,709 USD	19.40	881,031.88	0.10
US64031N1081	Nelnet -A-	Shs	6,212 USD	80.38	430,283.80	0.05
US64110L1061	Netflix	Shs	1,792 USD	603.97	932,631.56	0.10
US6516391066	Newmont	Shs	13,916 USD	54.15	649,338.79	0.07
US65339F1012	NextEra Energy	Shs	8,893 USD	78.99	605,325.65	0.07
US6541061031	NIKE -B-	Shs	3,183 USD	147.22	403,785.54	0.04
US6558441084	Norfolk Southern	Shs	2,192 USD	246.24	465,113.69	0.05
US67066G1040	NVIDIA	Shs	60,067 USD	206.85	10,706,600.02	1.19
US62944T1051	NVR	Shs	70 USD	4,982.78	300,555.39	0.03
US6795801009	Old Dominion Freight Line	Shs	9,625 USD	295.57	2,451,444.37	0.27
US68389X1054	Oracle	Shs	54,641 USD	92.00	4,331,649.32	0.48
US6710441055	OSI Systems	Shs	10,116 USD	95.87	835,690.46	0.09
US68902V1070	Otis Worldwide	Shs	4,254 USD	84.00	307,927.53	0.03
US7043261079	Paychex	Shs	24,447 USD	108.73	2,290,590.73	0.25
US70432V1026	Paycom Software	Shs	883 USD	499.06	379,723.68	0.04
US70450Y1038	PayPal Holdings	Shs	27,665 USD	261.12	6,224,897.68	0.69
US70932M1071	PennyMac Financial Services	Shs	6,764 USD	60.97	355,341.02	0.04
US7134481081	PepsiCo	Shs	5,978 USD	153.55	790,965.60	0.09
US71375U1016	Perficient	Shs	7,127 USD	119.57	734,333.31	0.08
US7170811035	Pfizer	Shs	103,475 USD	43.89	3,913,144.46	0.43
US7181721090	Philip Morris International	Shs	6,806 USD	100.31	588,265.20	0.06
US72352L1061	Pinterest -A-	Shs	7,316 USD	50.78	320,145.52	0.04
US73278L1052	Pool	Shs	3,666 USD	450.49	1,423,103.75	0.16
US7365088472	Portland General Electric	Shs	37,401 USD	48.45	1,561,596.25	0.17
US69355F1021	PPD	Shs	4,112 USD	47.18	167,186.32	0.02
US7427181091	Procter & Gamble	Shs	42,111 USD	143.18	5,195,733.18	0.57
US74348T1025	Prospect Capital	Shs	130,146 USD	7.84	879,654.64	0.10
US7445731067	Public Service Enterprise Group	Shs	47,726 USD	61.76	2,540,000.53	0.28
US7458671010	PulteGroup	Shs	76,888 USD	48.31	3,200,937.19	0.35
US7475251036	QUALCOMM	Shs	37,700 USD	130.34	4,234,230.26	0.47
US74915M1009	Qurate Retail -A-	Shs	191,060 USD	10.56	1,737,873.79	0.19
US7547301090	Raymond James Financial	Shs	20,475 USD	94.35	1,664,595.55	0.18
US7607591002	Republic Services	Shs	7,445 USD	123.49	792,258.88	0.09
US76118Y1047	Resideo Technologies	Shs	23,385 USD	25.63	516,433.84	0.06
US77543R1023	Roku	Shs	3,831 USD	305.40	1,008,188.82	0.11
US7782961038	Ross Stores	Shs	6,345 USD	115.91	633,749.94	0.07
US79466L3024	salesforce.com	Shs	7,368 USD	272.72	1,731,484.72	0.19
US81762P1021	ServiceNow	Shs	415 USD	623.09	222,819.09	0.02
US83304A1060	Snap -A-	Shs	17,226 USD	72.35	1,073,911.89	0.12
US78463M1071	SPS Commerce	Shs	9,290 USD	165.06	1,321,354.13	0.15

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
US78467J1007	SS&C Technologies Holdings	Shs	15,835 USD	70.55	962,706.23	0.11
US8552441094	Starbucks	Shs	3,131 USD	113.09	305,113.60	0.03
US8581191009	Steel Dynamics	Shs	23,291 USD	60.04	1,204,957.36	0.13
US8636671013	Stryker	Shs	17,237 USD	270.09	4,011,621.61	0.44
US8716071076	Synopsys	Shs	12,766 USD	305.10	3,356,249.55	0.37
US87612E1064	Target	Shs	24,561 USD	237.78	5,032,499.08	0.56
US88160R1014	Tesla	Shs	7,451 USD	787.72	5,057,544.63	0.56
US8825081040	Texas Instruments	Shs	19,736 USD	194.65	3,310,363.70	0.37
US8835561023	Thermo Fisher Scientific	Shs	12,205 USD	584.35	6,145,651.64	0.68
US8923561067	Tractor Supply	Shs	3,557 USD	209.85	643,192.83	0.07
US9024941034	Tyson Foods -A-	Shs	41,833 USD	81.15	2,925,248.17	0.32
US91324P1021	UnitedHealth Group	Shs	24,266 USD	403.69	8,441,213.53	0.93
US9224751084	Veeva Systems -A-	Shs	9,500 USD	285.26	2,335,176.62	0.26
US92343V1044	Verizon Communications	Shs	115,906 USD	54.83	5,475,791.45	0.61
US92532F1003	Vertex Pharmaceuticals	Shs	8,009 USD	183.71	1,267,874.05	0.14
US92828Q1094	Virtus Investment Partners	Shs	4,452 USD	314.40	1,206,115.11	0.13
US92826C8394	Visa -A-	Shs	8,181 USD	228.54	1,611,095.84	0.18
US92886T2015	Vonage Holdings	Shs	46,975 USD	16.03	648,881.95	0.07
US0844231029	W R Berkley	Shs	4,478 USD	74.06	285,783.26	0.03
US9314271084	Walgreens Boots Alliance	Shs	29,162 USD	49.11	1,234,062.66	0.14
US9311421039	Walmart	Shs	32,999 USD	141.59	4,026,181.77	0.45
US2546871060	Walt Disney	Shs	6,998 USD	174.10	1,049,827.04	0.12
US94106L1098	Waste Management	Shs	6,692 USD	152.84	881,367.26	0.10
US9507551086	Werner Enterprises	Shs	22,959 USD	45.87	907,540.76	0.10
US9553061055	West Pharmaceutical Services	Shs	5,181 USD	435.96	1,946,305.90	0.22
US9694571004	Williams Companies	Shs	46,079 USD	26.49	1,051,634.67	0.12
US98978V1035	Zoetis	Shs	18,274 USD	196.59	3,095,620.67	0.34
US98980L1017	Zoom Video Communications -A-	Shs	5,694 USD	259.52	1,273,340.80	0.14
REITs (Real Estate Investment Trusts)					22,720,186.53	2.52
Australia					3,582,129.38	0.40
AU000000DXS1	Dexus Real Estate Investment Trust	Shs	211,193 AUD	10.80	1,415,800.10	0.16
AU000000GMG2	Goodman Group Real Estate Investment Trust	Shs	160,978 AUD	21.68	2,166,329.28	0.24
Canada					836,388.65	0.09
CA1349211054	Canadian Apartment Properties Real Estate Investment Trust	Shs	20,800 CAD	59.36	836,388.65	0.09
France					1,737,389.92	0.19
FR0000121964	Klepierre Real Estate Investment Trust	Shs	9,985 EUR	19.72	196,854.28	0.02
FR0013326246	Unibail-Rodamco-Westfield Real Estate Investment Trust	Shs	23,534 EUR	65.46	1,540,535.64	0.17
Japan					433,350.80	0.05
JP3040890000	Japan Prime Real Estate Investment Trust	Shs	139 JPY 405,000.00		433,350.80	0.05
United Kingdom					909,854.02	0.10
GB00BYW0PQ60	Land Securities Group Real Estate Investment Trust	Shs	110,785 GBP	7.09	909,854.02	0.10
USA					15,221,073.76	1.69
US1982872038	Columbia Property Real Estate Investment Trust	Shs	70,366 USD	19.01	1,152,656.93	0.13
US22002T1088	Corporate Office Properties Real Estate Investment Trust	Shs	26,196 USD	27.59	622,790.20	0.07
US36467J1088	Gaming and Leisure Properties Real Estate Investment Trust	Shs	23,059 USD	47.21	938,057.70	0.10
US49427F1084	Kilroy Real Estate Investment Trust	Shs	33,787 USD	67.50	1,965,207.85	0.22
US58463J3041	Medical Properties Real Estate Investment Trust	Shs	138,318 USD	20.68	2,464,814.95	0.27
US74340W1036	Prologis Real Estate Investment Trust	Shs	7,460 USD	126.44	812,790.09	0.09
US69360J1079	PS Business Parks Real Estate Investment Trust	Shs	9,051 USD	158.50	1,236,177.73	0.14
US74460D1090	Public Storage Real Estate Investment Trust	Shs	13,737 USD	302.32	3,578,605.81	0.40
US7580754023	Redwood Real Estate Investment Trust	Shs	95,601 USD	12.97	1,068,458.10	0.12
US92339V3087	Vereit Real Estate Investment Trust	Shs	5,873 USD	45.82	231,883.67	0.02
US9621661043	Weyerhaeuser Real Estate Investment Trust	Shs	36,472 USD	36.58	1,149,630.73	0.13
Investment Units					35,056,899.39	3.88

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
	(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)					
Luxembourg					23,501,438.00	2.60
LU2034159157	Allianz Global Investors Fund - Allianz Best Styles Emerging Markets Equity SRI - WT9- EUR - (0.820%)	Shs	100	EUR 114,651.97	11,465,197.00	1.27
LU2025541991	Allianz Global Investors Fund - Allianz Best Styles Europe Equity SRI - WT9- EUR - (0.500%)	Shs	100	EUR 120,362.41	12,036,241.00	1.33
United Kingdom					11,555,461.39	1.28
GB00BYQ91X80	Allianz International Investment Funds - Allianz Best Styles Global AC Equity Fund -C- GBP - (0.300%)	Shs	5,000,000	GBP 2.00	11,555,461.39	1.28
Investments in securities and money-market instruments					880,877,972.09	97.52
Deposits at financial institutions					21,337,438.49	2.36
Sight deposits					21,337,438.49	2.36
	State Street Bank International GmbH, Luxembourg Branch	EUR			20,251,139.99	2.24
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			1,086,298.50	0.12
Investments in deposits at financial institutions					21,337,438.49	2.36

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				45,627.50	0.00
Futures Transactions				45,627.50	0.00
Purchased Index Futures				45,627.50	0.00
MSCI World Net Total Return Index Futures 12/21	Ctr	505	EUR 404.30	45,627.50	0.00
OTC-Dealt Derivatives				52,617.01	0.01
Forward Foreign Exchange Transactions				52,617.01	0.01
Sold AUD / Bought CHF - 15 Nov 2021	AUD	-1,873.67		-8.20	0.00
Sold AUD / Bought EUR - 15 Nov 2021	AUD	-505,606.83		2,113.60	0.00
Sold CAD / Bought CHF - 15 Nov 2021	CAD	-5,269.47		-44.55	0.00
Sold CAD / Bought EUR - 15 Nov 2021	CAD	-1,605,508.98		-2,364.69	0.00
Sold CHF / Bought AUD - 15 Nov 2021	CHF	-192.51		2.69	0.00
Sold CHF / Bought CAD - 15 Nov 2021	CHF	-1,185.49		10.92	0.00
Sold CHF / Bought DKK - 15 Nov 2021	CHF	-70.65		0.81	0.00
Sold CHF / Bought EUR - 15 Nov 2021	CHF	-830,488.34		7,475.77	0.00
Sold CHF / Bought GBP - 15 Nov 2021	CHF	-943.86		0.27	0.00
Sold CHF / Bought HKD - 15 Nov 2021	CHF	-619.51		12.47	0.00
Sold CHF / Bought ILS - 15 Nov 2021	CHF	-19.56		0.48	0.00
Sold CHF / Bought JPY - 15 Nov 2021	CHF	-1,181.05		0.17	0.00
Sold CHF / Bought NOK - 15 Nov 2021	CHF	-44.56		1.40	0.00
Sold CHF / Bought NZD - 15 Nov 2021	CHF	-2.32		0.04	0.00
Sold CHF / Bought SEK - 15 Nov 2021	CHF	-243.02		4.23	0.00
Sold CHF / Bought SGD - 15 Nov 2021	CHF	-130.10		2.83	0.00
Sold CHF / Bought USD - 15 Nov 2021	CHF	-11,135.71		229.34	0.00
Sold DKK / Bought CHF - 15 Nov 2021	DKK	-3,590.29		-5.84	0.00
Sold DKK / Bought EUR - 15 Nov 2021	DKK	-1,113,011.53		-278.88	0.00
Sold EUR / Bought AUD - 15 Nov 2021	EUR	-3,262.51		-9.03	0.00
Sold EUR / Bought CAD - 15 Nov 2021	EUR	-246,475.64		598.42	0.00
Sold EUR / Bought CHF - 15 Nov 2021	EUR	-47,199.81		-360.42	0.00
Sold EUR / Bought DKK - 15 Nov 2021	EUR	-1,190.98		-0.14	0.00
Sold EUR / Bought GBP - 15 Nov 2021	EUR	-16,032.72		-67.29	0.00
Sold EUR / Bought HKD - 15 Nov 2021	EUR	-72,864.67		965.49	0.00
Sold EUR / Bought ILS - 15 Nov 2021	EUR	-17,318.21		313.76	0.00
Sold EUR / Bought JPY - 15 Nov 2021	EUR	-20,225.72		66.60	0.00
Sold EUR / Bought NOK - 15 Nov 2021	EUR	-790.21		4.55	0.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Currency (in 1,000)/ Contracts	Shares/ Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Sold EUR / Bought NZD - 15 Nov 2021	EUR	-1,235.42		-7.42	0.00
Sold EUR / Bought SEK - 15 Nov 2021	EUR	-4,268.52		-3.14	0.00
Sold EUR / Bought SGD - 15 Nov 2021	EUR	-32,837,809.90		438,184.07	0.05
Sold EUR / Bought USD - 15 Nov 2021	EUR	-1,830,223.34		23,933.16	0.00
Sold GBP / Bought CHF - 15 Nov 2021	GBP	-4,846.68		29.40	0.00
Sold GBP / Bought EUR - 15 Nov 2021	GBP	-1,411,437.99		25,088.42	0.00
Sold HKD / Bought CHF - 15 Nov 2021	HKD	-7,205.85		-23.55	0.00
Sold HKD / Bought EUR - 15 Nov 2021	HKD	-1,755,489.33		-3,744.35	0.00
Sold ILS / Bought CHF - 15 Nov 2021	ILS	-91.54		-0.66	0.00
Sold ILS / Bought EUR - 15 Nov 2021	ILS	-31,000.65		-145.08	0.00
Sold JPY / Bought CHF - 15 Nov 2021	JPY	-925,499.00		-73.04	0.00
Sold JPY / Bought EUR - 15 Nov 2021	JPY	-269,492,122.00		-1,341.04	0.00
Sold NOK / Bought CHF - 15 Nov 2021	NOK	-1,896.93		-5.57	0.00
Sold NOK / Bought EUR - 15 Nov 2021	NOK	-849,459.75		-1,698.49	0.00
Sold NZD / Bought CHF - 15 Nov 2021	NZD	-0.17		0.00	0.00
Sold NZD / Bought EUR - 15 Nov 2021	NZD	-200.09		0.27	0.00
Sold SEK / Bought CHF - 15 Nov 2021	SEK	-13,033.94		-12.51	0.00
Sold SEK / Bought EUR - 15 Nov 2021	SEK	-3,743,666.14		94.87	0.00
Sold SGD / Bought CHF - 15 Nov 2021	SGD	-732.26		-10.77	0.00
Sold SGD / Bought EUR - 15 Nov 2021	SGD	-1,424,274.04		-6,404.65	0.00
Sold USD / Bought CHF - 15 Nov 2021	USD	-78,604.10		-2,095.79	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-24,059,692.18		-427,811.92	-0.04
Investments in derivatives				98,244.51	0.01
Net current assets/liabilities	EUR			984,952.91	0.11
Net assets of the Subfund	EUR			903,298,608.00	100.00

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class W (H-CHF) (distributing)	WKN: A2A NS3/ISIN: LU1449863858	1,566.33	1,199.77	1,194.04
- Class A (EUR) (distributing)	WKN: A11 4XT/ISIN: LU1075359262	192.72	145.03	150.24
- Class AT (H-EUR) (accumulating)	WKN: A14 33Z/ISIN: LU1322973477	159.92	122.09	121.14
- Class CT (EUR) (accumulating)	WKN: A2A HNB/ISIN: LU1400637036	161.67	121.82	125.62
- Class I (EUR) (distributing)	WKN: A1J Y4P/ISIN: LU0788520111	1,465.51	1,102.45	1,141.97
- Class IT (H-EUR) (accumulating)	WKN: A12 CB8/ISIN: LU1113653189	1,965.21	1,378.39	1,370.53
- Class IT8 (EUR) (accumulating)	WKN: A2D MA1/ISIN: LU1568876418	--	1,122.93	1,145.33
- Class IT8 (H-EUR) (accumulating)	WKN: A2A QF8/ISIN: LU1479564442	--	1,275.24	1,256.25
- Class P (EUR) (distributing)	WKN: A11 2MN/ISIN: LU1061991912	2,014.42	1,515.39	1,569.81
- Class PT (EUR) (accumulating)	WKN: A2A HNA/ISIN: LU1400636905	1,709.47	1,274.05	1,299.36
- Class RT (EUR) (accumulating)	WKN: A14 MUF/ISIN: LU1173935260	167.46	124.92	127.54
- Class RT (H-EUR) (accumulating)	WKN: A2H 7RD/ISIN: LU1720050985	134.95	102.32	101.34
- Class W (EUR) (distributing)	WKN: A1W 113/ISIN: LU0951484251	2,205.91	1,659.27	1,718.46
- Class WT (EUR) (accumulating)	WKN: A2D UJA/ISIN: LU1645746287	1,533.31	1,140.05	1,159.97
- Class WT (H-EUR) (accumulating)	WKN: A2A FPT/ISIN: LU1377962870	--	1,302.93	1,282.86
- Class Y14 (EUR) (distributing)	WKN: A2P DS0/ISIN: LU1941711290	138.30	103.94	107.13
- Class RT (GBP) (accumulating)	WKN: A12 ESV/ISIN: LU1136182133	--	168.35	166.81
- Class YT (GBP) (accumulating)	WKN: A2P U3G/ISIN: LU2072100055	--	49.12	--
- Class YT (H-GBP) (accumulating)	WKN: A2D J35/ISIN: LU1543696865	--	58.98	57.81
- Class ET (H2-SGD) (accumulating)	WKN: A2N 9LV/ISIN: LU1914381329	14.84	11.05	11.20
- Class IT (USD) (accumulating)	WKN: A11 9BB/ISIN: LU1093406939	1,878.53	1,406.90	1,339.58
- Class W (USD) (distributing)	WKN: A14 1XM/ISIN: LU1304666990	--	1,246.84	1,206.29
- Class W2 (USD) (distributing)	WKN: A2N 47V/ISIN: LU1877639242	1,331.27	1,010.77	980.65
Shares in circulation		4,976,231	2,019,108	2,596,401
- Class W (H-CHF) (distributing)	WKN: A2A NS3/ISIN: LU1449863858	60	44	10
- Class A (EUR) (distributing)	WKN: A11 4XT/ISIN: LU1075359262	150,967	308,679	337,229
- Class AT (H-EUR) (accumulating)	WKN: A14 33Z/ISIN: LU1322973477	77,319	80,653	79,967
- Class CT (EUR) (accumulating)	WKN: A2A HNB/ISIN: LU1400637036	737,289	1,192,130	1,213,324
- Class I (EUR) (distributing)	WKN: A1J Y4P/ISIN: LU0788520111	33,639	87,331	167,611
- Class IT (H-EUR) (accumulating)	WKN: A12 CB8/ISIN: LU1113653189	5,220	3,291	26,494
- Class IT8 (EUR) (accumulating)	WKN: A2D MA1/ISIN: LU1568876418	--	1	41,700
- Class IT8 (H-EUR) (accumulating)	WKN: A2A QF8/ISIN: LU1479564442	--	10	10
- Class P (EUR) (distributing)	WKN: A11 2MN/ISIN: LU1061991912	1,960	5,934	7,307
- Class PT (EUR) (accumulating)	WKN: A2A HNA/ISIN: LU1400636905	9,415	9,804	10,238
- Class RT (EUR) (accumulating)	WKN: A14 MUF/ISIN: LU1173935260	38,944	12,122	15,715
- Class RT (H-EUR) (accumulating)	WKN: A2H 7RD/ISIN: LU1720050985	50,003	61,787	77,374
- Class W (EUR) (distributing)	WKN: A1W 113/ISIN: LU0951484251	151,961	73,084	449,818
- Class WT (EUR) (accumulating)	WKN: A2D UJA/ISIN: LU1645746287	92,406	41,023	50,515
- Class WT (H-EUR) (accumulating)	WKN: A2A FPT/ISIN: LU1377962870	--	8	37,696
- Class Y14 (EUR) (distributing)	WKN: A2P DS0/ISIN: LU1941711290	432	43,966	10,182
- Class RT (GBP) (accumulating)	WKN: A12 ESV/ISIN: LU1136182133	--	500	1,086
- Class YT (GBP) (accumulating)	WKN: A2P U3G/ISIN: LU2072100055	--	17	--
- Class YT (H-GBP) (accumulating)	WKN: A2D J35/ISIN: LU1543696865	--	150	4,238

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
- Class ET (H2-SGD) (accumulating) WKN: A2N 9LV/ISIN: LU1914381329	3,540,468	81,917	12,982
- Class IT (USD) (accumulating) WKN: A11 9BB/ISIN: LU1093406939	86,147	1,179	8,725
- Class W (USD) (distributing) WKN: A14 1XM/ISIN: LU1304666990	--	16	26,604
- Class W2 (USD) (distributing) WKN: A2N 47V/ISIN: LU1877639242	1	15,465	17,229
Subfund assets in millions of EUR	903.3	518.1	1,460.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	60.62
Japan	6.87
United Kingdom	4.98
France	3.11
Canada	2.82
Luxembourg	2.64
Switzerland	2.61
Germany	2.12
Other countries	11.75
Other net assets	2.48
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	583.06
- negative interest rate	-90,735.61
Dividend income	10,279,059.76
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	17,481.10
Total income	10,206,388.31
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-147,012.60
All-in-fee	-5,462,847.78
Other expenses	-6,240.46
Total expenses	-5,616,100.84
Net income/loss	4,590,287.47
Realised gain/loss on	
- options transactions	0.00
- securities transactions	84,392,808.05
- financial futures transactions	5,454,326.20
- forward foreign exchange transactions	100,660.58
- foreign exchange	-8,828,755.21
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	85,709,327.09
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	91,009,055.14
- financial futures transactions	106,226.50
- forward foreign exchange transactions	156,268.03
- foreign exchange	1,786.82
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	176,982,663.58

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	880,877,972.09
(Cost price EUR 756,520,052.60)	
Time deposits	0.00
cash at banks	21,337,438.49
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,598,617.34
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	10,129,892.94
- securities lending	0.00
- securities transactions	861,177.16
Other receivables	1,658.19
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	45,627.50
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	499,134.03
Total Assets	915,351,517.74
Liabilities to banks	-9,924,948.79
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-180,909.84
- securities lending	0.00
- securities transactions	-890,215.76
Capital gain tax	0.00
Other payables	-610,318.33
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-446,517.02
Total Liabilities	-12,052,909.74
Net assets of the Subfund	903,298,608.00

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	518,101,798.59
Subscriptions	742,105,744.52
Redemptions	-530,933,336.47
Distribution	-2,958,262.22
Result of operations	176,982,663.58
Net assets of the Subfund at the end of the reporting period	903,298,608.00

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	2,019,108
- issued	4,585,568
- redeemed	-1,628,445
- at the end of the reporting period	4,976,231

Allianz Best Styles Global Equity SRI

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					766,384,871.95	98.23
Equities					757,896,739.45	97.14
Australia					9,948,407.80	1.27
AU000000ANN9	Ansell	Shs	99,554 AUD	34.20	2,452,609.47	0.31
AU000000ANZ3	Australia & New Zealand Banking Group	Shs	142,412 AUD	28.15	2,887,809.66	0.37
AU000000FMG4	Fortescue Metals Group	Shs	48,349 AUD	14.96	521,029.93	0.07
AU000000MTS0	Metcash	Shs	412,217 AUD	3.93	1,166,976.28	0.15
AU000000MIN4	Mineral Resources	Shs	12,588 AUD	44.81	406,326.60	0.05
AU000000NAB4	National Australia Bank	Shs	75,284 AUD	27.83	1,509,244.05	0.19
AU0000009789	Pendal Group	Shs	168,602 AUD	8.27	1,004,411.81	0.13
Austria					3,751,249.60	0.48
AT0000743059	OMV	Shs	43,148 EUR	51.44	2,575,766.82	0.33
AT0000937503	voestalpine	Shs	31,282 EUR	32.38	1,175,482.78	0.15
Bermuda					395,551.38	0.05
BMG9078F1077	Triton International	Shs	7,483 USD	52.86	395,551.38	0.05
Canada					14,313,034.79	1.83
CA11777Q2099	B2Gold	Shs	708,034 CAD	4.22	2,348,888.39	0.30
CA1469001053	Cascades	Shs	48,802 CAD	15.79	605,780.89	0.08
CA19239C1068	Cogeco Communications	Shs	24,011 CAD	114.00	2,151,844.66	0.28
CA2652692096	Dundee Precious Metals	Shs	107,280 CAD	7.40	624,088.68	0.08
CA2918434077	Empire -A-	Shs	40,685 CAD	38.20	1,221,781.38	0.16
CA3180714048	Finning International	Shs	39,717 CAD	31.39	980,084.61	0.12
CA4488112083	Hydro One	Shs	76,801 CAD	30.19	1,822,744.54	0.23
CA45823T1066	Intact Financial	Shs	29,021 CAD	169.53	3,867,717.57	0.49
CA7800871021	Royal Bank of Canada	Shs	6,928 CAD	126.71	690,104.07	0.09
Denmark					8,892,314.83	1.14
DK0010244508	AP Møller - Maersk -B-	Shs	570 DKK	18,125.00	1,612,305.41	0.21
DK0010181759	Carlsberg -B-	Shs	25,339 DKK	1,050.50	4,154,128.91	0.53
DK0010272632	GN Store Nord	Shs	5,107 DKK	447.50	356,659.12	0.04
DK0060534915	Novo Nordisk -B-	Shs	5,417 DKK	624.80	528,195.01	0.07
DK0060252690	Pandora	Shs	17,834 DKK	805.20	2,241,026.38	0.29
Finland					5,125,677.16	0.66
FI0009000202	Kesko -B-	Shs	127,080 EUR	30.11	4,440,510.25	0.57
FI0009005870	Konecranes	Shs	17,203 EUR	34.32	685,166.91	0.09
France					21,266,099.21	2.73
FR0000131104	BNP Paribas	Shs	78,914 EUR	55.66	5,097,323.24	0.65
FR0000120503	Bouygues	Shs	34,424 EUR	36.40	1,454,144.72	0.19
FR0000120172	Carrefour	Shs	22,595 EUR	15.84	415,348.30	0.05
FR0000120222	CNP Assurances	Shs	96,867 EUR	13.75	1,545,693.79	0.20
FR0010259150	Ipsen	Shs	4,980 EUR	82.02	474,017.12	0.06
FR0010386334	Korian	Shs	24,327 EUR	30.36	857,107.39	0.11
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	600 EUR	630.30	438,877.66	0.06
FR0000133308	Orange	Shs	70,642 EUR	9.36	767,578.72	0.10
FR0000120578	Sanofi	Shs	7,765 EUR	84.46	761,092.52	0.10
FR0000121972	Schneider Electric	Shs	6,380 EUR	144.02	1,066,322.08	0.14
FR0000130809	Société Générale	Shs	113,567 EUR	27.37	3,607,213.65	0.46
FR0000120271	TotalEnergies	Shs	99,041 EUR	41.60	4,781,380.02	0.61
Germany					23,363,382.86	2.99
DE0008404005	Allianz	Shs	9,733 EUR	195.62	2,209,555.39	0.28
DE0005190003	Bayerische Motoren Werke	Shs	49,963 EUR	84.15	4,879,187.89	0.63
DE0006062144	Covestro	Shs	55,185 EUR	60.06	3,846,372.05	0.49
DE0007100000	Daimler	Shs	57,244 EUR	77.58	5,153,765.61	0.66
DE0005552004	Deutsche Post	Shs	34,157 EUR	54.64	2,165,884.66	0.28
DE000HLAG475	Hapag-Lloyd	Shs	2,151 EUR	194.20	484,768.68	0.06
DE0006599905	Merck	Shs	6,804 EUR	188.10	1,485,244.71	0.19
DE0007164600	SAP	Shs	4,686 EUR	118.38	643,762.29	0.08
DE0007236101	Siemens	Shs	15,000 EUR	143.32	2,494,841.58	0.32

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Hong Kong						
KYG9828G1082	Xinyi Glass Holdings	Shs	95,000 HKD	23.30	284,222.96	0.04
Ireland						
IE00B4BNMY34	Accenture -A-	Shs	14,791 USD	323.53	4,785,332.23	0.61
IE00BKVD2N49	Seagate Technology Holdings	Shs	18,601 USD	83.10	1,545,743.10	0.20
Italy						
IT0001233417	A2A	Shs	712,324 EUR	1.80	1,490,039.45	0.19
IT0000072618	Intesa Sanpaolo	Shs	922,730 EUR	2.46	2,635,306.72	0.34
IT0003027817	Iren	Shs	141,769 EUR	2.58	424,797.97	0.05
IT0003796171	Poste Italiane	Shs	33,259 EUR	11.93	460,462.80	0.06
IT0003497168	Telecom Italia	Shs	910,824 EUR	0.34	362,448.97	0.05
IT0004810054	Unipol Gruppo	Shs	237,626 EUR	5.03	1,388,200.14	0.18
Japan						
JP3112000009	AGC	Shs	53,100 JPY	5,780.00	2,741,808.11	0.35
JP3119600009	Ajinomoto	Shs	103,400 JPY	3,306.00	3,053,782.38	0.39
JP3116000005	Asahi Group Holdings	Shs	82,300 JPY	5,421.00	3,985,602.11	0.51
JP3293200006	Coca-Cola Bottlers Japan Holdings	Shs	50,900 JPY	1,619.00	736,172.06	0.09
JP3505000004	Daiwa House Industry	Shs	25,600 JPY	3,739.00	855,086.65	0.11
JP3502200003	Daiwa Securities Group	Shs	107,500 JPY	653.90	627,963.64	0.08
JP3818000006	Fujitsu	Shs	33,400 JPY	20,310.00	6,059,978.56	0.78
JP3822000000	H.U. Group Holdings	Shs	67,900 JPY	3,035.00	1,840,954.98	0.23
JP3788600009	Hitachi	Shs	52,200 JPY	6,640.00	3,096,373.06	0.40
JP3854600008	Honda Motor	Shs	19,100 JPY	3,455.00	589,516.71	0.07
JP3143600009	ITOCHU	Shs	127,700 JPY	3,277.00	3,738,367.88	0.48
JP3752900005	Japan Post Holdings	Shs	92,400 JPY	944.60	779,712.70	0.10
JP3262900008	Kintetsu World Express	Shs	55,000 JPY	2,847.00	1,398,829.73	0.18
JP3877600001	Marubeni	Shs	476,700 JPY	933.20	3,974,061.46	0.51
JP3868400007	Mazda Motor	Shs	86,900 JPY	976.00	757,677.33	0.10
JP3898400001	Mitsubishi	Shs	39,500 JPY	3,536.00	1,247,739.86	0.16
JP3893600001	Mitsui	Shs	123,300 JPY	2,464.00	2,714,053.96	0.35
JP3888300005	Mitsui Chemicals	Shs	14,700 JPY	3,765.00	494,421.12	0.06
JP3885780001	Mizuho Financial Group	Shs	115,000 JPY	1,584.50	1,627,814.01	0.21
JP3756600007	Nintendo	Shs	5,300 JPY	54,310.00	2,571,404.32	0.33
JP3729400006	Nippon Express	Shs	18,100 JPY	7,720.00	1,248,275.86	0.16
JP3735400008	Nippon Telegraph & Telephone	Shs	183,200 JPY	3,085.00	5,048,883.33	0.65
JP3762900003	Nomura Real Estate Holdings	Shs	48,100 JPY	2,918.00	1,253,848.49	0.16
JP3436120004	SBI Holdings	Shs	48,500 JPY	2,761.00	1,196,252.46	0.15
JP3435000009	Sony Group	Shs	70,600 JPY	12,455.00	7,855,306.41	1.01
JP3633400001	Toyota Motor	Shs	286,500 JPY	2,000.00	5,118,813.65	0.66
Luxembourg						
FR0014000MR3	Eurofins Scientific	Shs	17,159 EUR	111.90	2,228,265.70	0.29
Norway						
NO0005052605	Norsk Hydro	Shs	182,314 NOK	65.50	1,355,486.73	0.18
NO0003733800	Orkla	Shs	44,462 NOK	80.18	404,658.81	0.05
Singapore						
SG1L01001701	DBS Group Holdings	Shs	73,200 SGD	30.37	1,633,839.71	0.21
SG1S04926220	Oversea-Chinese Banking	Shs	599,600 SGD	11.50	5,067,724.98	0.65
SG1T56930848	Wilmar International	Shs	432,900 SGD	4.21	1,339,439.97	0.17
Spain						
ES0125220311	Acciona	Shs	8,076 EUR	144.40	1,353,344.68	0.17
ES0113900J37	Banco Santander	Shs	161,080 EUR	3.17	592,391.44	0.07
ES0137650018	Fluidra	Shs	9,328 EUR	34.55	374,008.53	0.05
ES0144580Y14	Iberdrola	Shs	359,805 EUR	8.93	3,728,752.59	0.48
ES0173093024	Red Electrica	Shs	84,352 EUR	17.31	1,694,483.59	0.22
ES0178430E18	Telefónica	Shs	360,990 EUR	4.05	1,698,127.38	0.22
Sweden						
SE0010468116	Arjo -B-	Shs	86,900 SEK	106.90	1,057,151.15	0.13

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
SE0006993770	Axfood	Shs	35,065	SEK	211.10	842,367.65	0.11
SE0008091581	Bonava -B-	Shs	50,091	SEK	79.70	454,315.58	0.06
SE0000103814	Electrolux -B-	Shs	15,842	SEK	206.50	372,279.97	0.05
SE0000202624	Getinge -B-	Shs	24,285	SEK	355.70	983,018.24	0.13
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	218,668	SEK	99.32	2,471,505.31	0.32
SE0006422390	Thule Group	Shs	57,005	SEK	440.00	2,854,336.89	0.36
Switzerland						24,687,962.66	3.16
CH0198251305	Coca-Cola HBC	Shs	57,772	GBP	24.41	1,895,187.25	0.24
CH0210483332	Compagnie Financière Richemont -A-	Shs	30,230	CHF	98.48	3,185,544.27	0.41
CH0025238863	Kuehne & Nagel International	Shs	9,600	CHF	324.40	3,332,341.77	0.43
CH0025751329	Logitech International	Shs	5,304	CHF	84.04	476,965.56	0.06
CH0038863350	Nestlé	Shs	49,121	CHF	113.60	5,970,943.88	0.76
CH0012032048	Roche Holding	Shs	7,649	CHF	343.90	2,814,714.14	0.36
CH0012549785	Sonova Holding	Shs	10,451	CHF	360.60	4,032,561.77	0.52
CH0012100191	Tecan Group	Shs	1,844	CHF	531.00	1,047,738.48	0.13
CH0244767585	UBS Group	Shs	119,968	CHF	15.05	1,931,965.54	0.25
The Netherlands						14,644,558.58	1.88
NL0000334118	ASM International	Shs	7,041	EUR	343.30	2,805,130.45	0.36
NL0010273215	ASML Holding	Shs	5,636	EUR	665.00	4,349,482.07	0.56
NL0012866412	BE Semiconductor Industries	Shs	8,815	EUR	70.20	718,132.11	0.09
NL0011821202	ING Groep	Shs	456,593	EUR	12.78	6,771,813.95	0.87
United Kingdom						22,344,278.32	2.86
GB00B1YW4409	3i Group	Shs	43,923	GBP	12.81	755,855.06	0.10
GB0009895292	AstraZeneca	Shs	7,140	GBP	89.56	859,368.13	0.11
GB0031348658	Barclays	Shs	1,422,167	GBP	1.91	3,645,900.86	0.47
GB0000811801	Barratt Developments	Shs	87,427	GBP	6.53	767,230.22	0.10
GB0007980591	BP	Shs	201,613	GBP	3.42	925,421.88	0.12
GB0030913577	BT Group	Shs	326,082	GBP	1.63	714,520.30	0.09
GB0031743007	Burberry Group	Shs	49,551	GBP	18.29	1,217,627.18	0.15
GB00BV9FP302	Computacenter	Shs	12,991	GBP	27.66	482,905.00	0.06
GB0002318888	Cranswick	Shs	8,293	GBP	36.21	403,599.21	0.05
GB00B1VNSX38	Drax Group	Shs	141,670	GBP	4.91	935,577.98	0.12
GB00BYZN9041	Future	Shs	8,334	GBP	37.62	421,346.35	0.05
GB00B019KW72	J Sainsbury	Shs	1,313,078	GBP	2.87	5,066,297.19	0.65
IE00BZ12WP82	Linde	Shs	5,873	USD	299.14	1,756,849.22	0.22
GB0008706128	Lloyds Banking Group	Shs	947,823	GBP	0.47	594,472.79	0.08
GB00BJ62K685	Pets at Home Group	Shs	89,492	GBP	4.96	596,771.28	0.08
GB0009039941	Reach	Shs	111,915	GBP	3.64	546,713.33	0.07
GB00BDVZY77	Royal Mail	Shs	324,292	GBP	4.33	1,886,647.51	0.24
GB0001859296	Vistry Group	Shs	47,498	GBP	12.02	767,174.83	0.10
USA						500,669,468.19	64.17
US88579Y1010	3M	Shs	7,563	USD	180.88	1,367,995.44	0.17
US0028241000	Abbott Laboratories	Shs	17,595	USD	119.46	2,101,898.70	0.27
US00287Y1091	AbbVie	Shs	54,936	USD	108.84	5,979,234.24	0.77
US00507V1098	Activision Blizzard	Shs	38,503	USD	77.38	2,979,362.14	0.38
US00724F1012	Adobe	Shs	20,970	USD	577.70	12,114,369.00	1.55
US00773T1016	AdvanSix	Shs	15,636	USD	40.21	628,723.56	0.08
US00846U1016	Agilent Technologies	Shs	30,153	USD	160.00	4,824,480.00	0.62
US00912X3026	Air Lease	Shs	18,596	USD	39.93	742,538.28	0.09
US0200021014	Allstate	Shs	26,893	USD	129.33	3,478,071.69	0.45
US02079K1079	Alphabet -C-	Shs	278	USD	2,690.42	747,936.76	0.10
US0231351067	Amazon.com	Shs	11,077	USD	3,301.12	36,566,506.24	4.69
US0311621009	Amgen	Shs	11,400	USD	214.90	2,449,860.00	0.31
US0378331005	Apple	Shs	29,892	USD	142.83	4,269,474.36	0.55
US0382221051	Applied Materials	Shs	47,527	USD	128.27	6,096,288.29	0.78
US03937C1053	ArcBest	Shs	10,763	USD	76.78	826,383.14	0.11

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US0394831020	Archer-Daniels-Midland	Shs	9,720 USD	60.78	590,781.60	0.08
US04316A1088	Artisan Partners Asset Management -A-	Shs	11,731 USD	49.92	585,611.52	0.07
US00206R1023	AT&T	Shs	27,855 USD	27.40	763,227.00	0.10
US0476491081	Atkore	Shs	5,656 USD	92.38	522,501.28	0.07
US0527691069	Autodesk	Shs	2,790 USD	287.99	803,492.10	0.10
US0530151036	Automatic Data Processing	Shs	36,680 USD	199.58	7,320,594.40	0.94
US0605051046	Bank of America	Shs	163,440 USD	43.07	7,039,360.80	0.90
US0865161014	Best Buy	Shs	7,529 USD	109.43	823,898.47	0.10
US09062X1037	Biogen	Shs	6,767 USD	285.56	1,932,384.52	0.25
US1101221083	Bristol-Myers Squibb	Shs	43,621 USD	60.62	2,644,305.02	0.34
BMG169621056	Bunge	Shs	36,144 USD	80.94	2,925,495.36	0.37
US1273871087	Cadence Design Systems	Shs	16,176 USD	152.25	2,462,796.00	0.32
US13765N1072	Cannae Holdings	Shs	53,148 USD	30.90	1,642,273.20	0.21
US14448C1045	Carrier Global	Shs	27,457 USD	52.85	1,451,102.45	0.19
US12504L1098	CBRE Group -A-	Shs	17,839 USD	98.61	1,759,103.79	0.22
US1565043007	Century Communities	Shs	8,107 USD	63.56	515,280.92	0.07
US1598641074	Charles River Laboratories International	Shs	3,121 USD	423.09	1,320,463.89	0.17
US1696561059	Chipotle Mexican Grill	Shs	1,684 USD	1,846.54	3,109,573.36	0.40
US1255231003	Cigna	Shs	11,155 USD	203.93	2,274,839.15	0.29
US17275R1023	Cisco Systems	Shs	192,697 USD	55.48	10,690,829.56	1.37
US1729674242	Citigroup	Shs	23,828 USD	71.53	1,704,416.84	0.22
US1912161007	Coca-Cola	Shs	172,423 USD	52.96	9,131,522.08	1.17
US1941621039	Colgate-Palmolive	Shs	71,555 USD	77.08	5,515,459.40	0.71
US20030N1019	Comcast -A-	Shs	20,477 USD	55.93	1,145,278.61	0.15
US2058871029	Conagra Brands	Shs	61,665 USD	34.66	2,137,308.90	0.27
US2166484020	Cooper Companies	Shs	4,538 USD	422.30	1,916,397.40	0.24
US2310211063	Cummins	Shs	26,830 USD	230.67	6,188,876.10	0.79
US1266501006	CVS Health	Shs	10,409 USD	86.79	903,397.11	0.12
US2371941053	Darden Restaurants	Shs	21,063 USD	153.68	3,236,961.84	0.41
US2435371073	Deckers Outdoor	Shs	5,272 USD	372.31	1,962,818.32	0.25
US2441991054	Deere	Shs	5,898 USD	350.87	2,069,431.26	0.26
US24703L2025	Dell Technologies -C-	Shs	4,154 USD	105.38	437,748.52	0.06
US2521311074	Dexcom	Shs	1,219 USD	545.58	665,062.02	0.08
US2605571031	Dow	Shs	22,557 USD	58.82	1,326,802.74	0.17
US23331A1097	DR Horton	Shs	33,212 USD	86.48	2,872,173.76	0.37
US28176E1082	Edwards Lifesciences	Shs	25,689 USD	113.52	2,916,215.28	0.37
US2855121099	Electronic Arts	Shs	15,071 USD	137.94	2,078,893.74	0.27
US5324571083	Eli Lilly	Shs	31,507 USD	230.36	7,257,952.52	0.93
US29414B1044	EPAM Systems	Shs	793 USD	570.25	452,208.25	0.06
US2976021046	Ethan Allen Interiors	Shs	16,762 USD	25.38	425,419.56	0.05
US31428X1063	FedEx	Shs	4,569 USD	221.09	1,010,160.21	0.13
US31620R3030	Fidelity National Financial	Shs	13,582 USD	45.90	623,413.80	0.08
US3364331070	First Solar	Shs	13,623 USD	94.07	1,281,515.61	0.16
US3453708600	Ford Motor	Shs	181,682 USD	14.30	2,598,052.60	0.33
US3666511072	Gartner	Shs	1,550 USD	307.85	477,167.50	0.06
US37045V1008	General Motors	Shs	19,905 USD	52.93	1,053,571.65	0.13
US38141G1040	Goldman Sachs Group	Shs	14,288 USD	384.89	5,499,308.32	0.70
US4165151048	Hartford Financial Services Group	Shs	9,579 USD	71.68	686,622.72	0.09
US40412C1018	HCA Healthcare	Shs	1,743 USD	252.21	439,602.03	0.06
US4364401012	Hologic	Shs	34,426 USD	73.99	2,547,179.74	0.33
US4370761029	Home Depot	Shs	29,424 USD	336.93	9,913,828.32	1.27
US40434L1052	HP	Shs	121,731 USD	27.31	3,324,473.61	0.43
US45168D1046	IDEXX Laboratories	Shs	5,022 USD	629.55	3,161,600.10	0.40
US4581401001	Intel	Shs	137,158 USD	53.49	7,336,581.42	0.94
US4612021034	Intuit	Shs	14,424 USD	546.93	7,888,918.32	1.01
US46120E6023	Intuitive Surgical	Shs	2,815 USD	992.35	2,793,465.25	0.36

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US47233W1099	Jefferies Financial Group	Shs	20,276 USD	37.71	764,607.96	0.10
US4781601046	Johnson & Johnson	Shs	95,270 USD	164.02	15,626,185.40	2.00
US46625H1005	JPMorgan Chase	Shs	34,620 USD	165.95	5,745,189.00	0.74
US49338L1035	Keysight Technologies	Shs	5,032 USD	166.89	839,790.48	0.11
US4937321010	Kforce	Shs	10,550 USD	61.45	648,297.50	0.08
US4824801009	KLA	Shs	2,864 USD	335.30	960,299.20	0.12
US5128071082	Lam Research	Shs	6,568 USD	567.51	3,727,405.68	0.48
US5486611073	Lowe's Companies	Shs	22,103 USD	207.10	4,577,531.30	0.59
US5805891091	McGrath RentCorp	Shs	11,794 USD	73.36	865,207.84	0.11
US58933Y1055	Merck	Shs	78,354 USD	75.09	5,883,601.86	0.75
US5895841014	Meridian Bioscience	Shs	34,616 USD	19.46	673,627.36	0.09
US59156R1086	MetLife	Shs	9,437 USD	62.58	590,567.46	0.08
US5926881054	Mettler-Toledo International	Shs	1,585 USD	1,408.44	2,232,377.40	0.29
US5949181045	Microsoft	Shs	150,065 USD	284.00	42,618,460.00	5.46
GB00BYT5JK65	Mimecast	Shs	8,651 USD	64.10	554,529.10	0.07
US60871R2094	Molson Coors Beverage -B-	Shs	39,562 USD	47.32	1,872,073.84	0.24
US6174464486	Morgan Stanley	Shs	31,365 USD	99.55	3,122,385.75	0.40
US55405W1045	MYR Group	Shs	5,083 USD	101.51	515,975.33	0.07
US64110L1061	Netflix	Shs	3,941 USD	599.06	2,360,895.46	0.30
US6516391066	Newmont	Shs	92,579 USD	53.71	4,972,418.09	0.64
US6541061031	NIKE -B-	Shs	52,645 USD	146.02	7,687,222.90	0.98
US67066G1040	NVIDIA	Shs	65,099 USD	205.17	13,356,361.83	1.71
US6802231042	Old Republic International	Shs	28,472 USD	23.17	659,696.24	0.08
US68268W1036	OneMain Holdings	Shs	13,484 USD	55.72	751,328.48	0.10
US68389X1054	Oracle	Shs	5,166 USD	91.25	471,397.50	0.06
US67103H1077	O'Reilly Automotive	Shs	2,093 USD	626.00	1,310,218.00	0.17
US70450Y1038	PayPal Holdings	Shs	46,485 USD	259.00	12,039,615.00	1.54
US7170811035	Pfizer	Shs	76,410 USD	43.53	3,326,127.30	0.43
US73278L1052	Pool	Shs	1,936 USD	446.83	865,062.88	0.11
US74051N1028	Premier -A-	Shs	40,407 USD	39.12	1,580,721.84	0.20
US7427181091	Procter & Gamble	Shs	33,374 USD	142.02	4,739,775.48	0.61
US7458671010	PulteGroup	Shs	42,070 USD	47.92	2,015,994.40	0.26
US7475251036	QUALCOMM	Shs	2,853 USD	129.28	368,835.84	0.05
US7547301090	Raymond James Financial	Shs	34,997 USD	93.58	3,274,972.47	0.42
US75886F1075	Regeneron Pharmaceuticals	Shs	2,913 USD	606.70	1,767,317.10	0.23
US7599161095	Repligen	Shs	2,476 USD	286.19	708,606.44	0.09
US76156B1070	Revolve Group	Shs	9,605 USD	64.70	621,443.50	0.08
US78667J1088	Sage Therapeutics	Shs	10,101 USD	44.15	445,959.15	0.06
US79466L3024	salesforce.com	Shs	25,751 USD	270.50	6,965,645.50	0.89
US80689H1023	Schneider National -B-	Shs	36,821 USD	23.18	853,510.78	0.11
US78467J1007	SS&C Technologies Holdings	Shs	14,863 USD	69.98	1,040,112.74	0.13
US8552441094	Starbucks	Shs	30,833 USD	112.17	3,458,537.61	0.44
IE00BFY8C754	STERIS	Shs	2,156 USD	209.11	450,841.16	0.06
US78486Q1013	SVB Financial Group	Shs	2,909 USD	655.99	1,908,274.91	0.24
US8716071076	Synopsis	Shs	9,708 USD	302.62	2,937,834.96	0.38
US8740541094	Take-Two Interactive Software	Shs	25,666 USD	151.60	3,890,965.60	0.50
US87612E1064	Target	Shs	22,602 USD	235.85	5,330,681.70	0.68
US87901J1051	TEGNA	Shs	55,104 USD	21.01	1,157,735.04	0.15
US88160R1014	Tesla	Shs	15,568 USD	781.31	12,163,434.08	1.56
US8825081040	Texas Instruments	Shs	48,467 USD	193.07	9,357,523.69	1.20
US8835561023	Thermo Fisher Scientific	Shs	18,757 USD	579.60	10,871,557.20	1.39
US89055F1030	TopBuild	Shs	2,106 USD	211.69	445,819.14	0.06
US9024941034	Tyson Foods -A-	Shs	16,165 USD	80.49	1,301,120.85	0.17
US9113121068	United Parcel Service -B-	Shs	13,010 USD	184.74	2,403,467.40	0.31
US91324P1021	UnitedHealth Group	Shs	3,826 USD	400.41	1,531,968.66	0.20
US9224751084	Veeva Systems -A-	Shs	5,005 USD	282.94	1,416,114.70	0.18

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US92343V1044	Verizon Communications	Shs	156,721 USD	54.38	8,522,487.98	1.09
US92532F1003	Vertex Pharmaceuticals	Shs	16,226 USD	182.22	2,956,701.72	0.38
US92556H2067	ViacomCBS -B-	Shs	9,752 USD	40.12	391,250.24	0.05
US9282541013	Virtu Financial -A-	Shs	25,019 USD	24.52	613,465.88	0.08
US92826C8394	Visa -A-	Shs	19,125 USD	226.68	4,335,255.00	0.56
US2546871060	Walt Disney	Shs	36,782 USD	172.68	6,351,515.76	0.81
US95058W1009	Wendy's	Shs	39,399 USD	21.87	861,656.13	0.11
US9553061055	West Pharmaceutical Services	Shs	13,168 USD	432.41	5,693,974.88	0.73
US98978V1035	Zoetis	Shs	33,873 USD	194.99	6,604,896.27	0.85
US98980L1017	Zoom Video Communications -A-	Shs	1,477 USD	257.41	380,194.57	0.05
REITs (Real Estate Investment Trusts)					8,488,132.50	1.09
USA					8,488,132.50	1.09
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	5,908 USD	175.77	1,038,449.16	0.13
US30225T1025	Extra Space Storage Real Estate Investment Trust	Shs	6,140 USD	172.01	1,056,141.40	0.14
US74460D1090	Public Storage Real Estate Investment Trust	Shs	12,624 USD	302.32	3,816,487.68	0.49
US92339V3087	VEREIT Real Estate Investment Trust	Shs	56,243 USD	45.82	2,577,054.26	0.33
Investments in securities and money-market instruments					766,384,871.95	98.23
Deposits at financial institutions					13,714,616.98	1.75
Sight deposits					13,714,616.98	1.75
	State Street Bank International GmbH, Luxembourg Branch	USD			9,549,660.89	1.22
	Cash at Broker and Deposits for collateralisation of derivatives	USD			4,164,956.09	0.53
Investments in deposits at financial institutions					13,714,616.98	1.75
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
Listed Derivatives					-214,310.00	-0.02
Futures Transactions					-214,310.00	-0.02
Purchased Index Futures					-214,310.00	-0.02
S&P 500 E-mini Index Futures 12/21		Ctr	48 USD	372.08	-214,310.00	-0.02
OTC-Dealt Derivatives					-387,564.81	-0.05
Forward Foreign Exchange Transactions					-387,564.81	-0.05
Sold AUD / Bought EUR - 15 Nov 2021		AUD	-411,982.66		2,369.37	0.00
Sold CAD / Bought EUR - 15 Nov 2021		CAD	-797,534.36		-1,303.55	0.00
Sold CHF / Bought EUR - 15 Nov 2021		CHF	-783,376.23		7,347.88	0.00
Sold DKK / Bought EUR - 15 Nov 2021		DKK	-2,137,899.71		-630.86	0.00
Sold EUR / Bought USD - 15 Nov 2021		EUR	-1,001,001.52		17,047.80	0.00
Sold GBP / Bought EUR - 15 Nov 2021		GBP	-565,748.42		11,596.10	0.00
Sold JPY / Bought EUR - 15 Nov 2021		JPY	-253,647,303.00		-2,898.80	0.00
Sold SEK / Bought EUR - 15 Nov 2021		SEK	-3,559,315.03		136.61	0.00
Sold SGD / Bought EUR - 15 Nov 2021		SGD	-234,623.68		-2,312.81	0.00
Sold USD / Bought EUR - 15 Nov 2021		USD	-20,076,467.74		-418,916.55	-0.05
Investments in derivatives					-601,874.81	-0.07
Net current assets/liabilities					676,847.55	0.09
Net assets of the Subfund					780,174,461.67	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class A (EUR) (distributing)	WKN: A2P N9K/ISIN: LU2034157706	130.52	99.24
- Class AT (EUR) (accumulating)	WKN: A2P N9A/ISIN: LU2034156641	135.98	103.43
- Class IT (EUR) (accumulating)	WKN: A2P N9B/ISIN: LU2034156724	1,374.48	1,038.86
- Class IT8 (EUR) (accumulating)	WKN: A2P N83/ISIN: LU2034155916	--	1,041.01
- Class P (EUR) (distributing)	WKN: A2Q BPN/ISIN: LU2219639544	1,312.12	992.56
- Class RT (EUR) (accumulating)	WKN: A2P N9C/ISIN: LU2034156997	137.21	103.81
- Class W (EUR) (distributing)	WKN: A2P N87/ISIN: LU2034156302	1,127.47	--
- Class WT (EUR) (accumulating)	WKN: A2P N85/ISIN: LU2034156138	1,389.60	1,050.22
- Class WT (H-EUR) (accumulating)	WKN: A2P 8CX/ISIN: LU2201879181	1,321.79	1,010.65
- Class WT9 (EUR) (accumulating)	WKN: A2P N88/ISIN: LU2034156484	136,952.63	103,288.60
- Class W20 (EUR) (distributing)	WKN: A2P QE8/ISIN: LU2042551569	1,311.23	998.47
- Class Y14 (EUR) (distributing)	WKN: A2P NQP/ISIN: LU2025541306	--	104.43
- Class AT (USD) (accumulating)	WKN: A2P N9D/ISIN: LU2034157029	14.31	10.97
- Class IT (USD) (accumulating)	WKN: A2P N9E/ISIN: LU2034157292	--	1,102.20
- Class IT8 (USD) (accumulating)	WKN: A2P N84/ISIN: LU2034156054	--	1,104.62
- Class RT (USD) (accumulating)	WKN: A2P N9F/ISIN: LU2034157375	144.22	110.16
- Class WT (USD) (accumulating)	WKN: A2P N86/ISIN: LU2034156211	--	1,104.63
Shares in circulation		331,057	99,353
- Class A (EUR) (distributing)	WKN: A2P N9K/ISIN: LU2034157706	102,172	10
- Class AT (EUR) (accumulating)	WKN: A2P N9A/ISIN: LU2034156641	10	10
- Class IT (EUR) (accumulating)	WKN: A2P N9B/ISIN: LU2034156724	2,251	2,701
- Class IT8 (EUR) (accumulating)	WKN: A2P N83/ISIN: LU2034155916	--	1
- Class P (EUR) (distributing)	WKN: A2Q BPN/ISIN: LU2219639544	5,156	1
- Class RT (EUR) (accumulating)	WKN: A2P N9C/ISIN: LU2034156997	10	10
- Class W (EUR) (distributing)	WKN: A2P N87/ISIN: LU2034156302	6,001	--
- Class WT (EUR) (accumulating)	WKN: A2P N85/ISIN: LU2034156138	82,189	37,584
- Class WT (H-EUR) (accumulating)	WKN: A2P 8CX/ISIN: LU2201879181	17,710	17,710
- Class WT9 (EUR) (accumulating)	WKN: A2P N88/ISIN: LU2034156484	2,709	1,890
- Class W20 (EUR) (distributing)	WKN: A2P QE8/ISIN: LU2042551569	100,851	39,301
- Class Y14 (EUR) (distributing)	WKN: A2P NQP/ISIN: LU2025541306	--	10
- Class AT (USD) (accumulating)	WKN: A2P N9D/ISIN: LU2034157029	114	111
- Class IT (USD) (accumulating)	WKN: A2P N9E/ISIN: LU2034157292	--	1
- Class IT8 (USD) (accumulating)	WKN: A2P N84/ISIN: LU2034156054	--	1
- Class RT (USD) (accumulating)	WKN: A2P N9F/ISIN: LU2034157375	11,884	11
- Class WT (USD) (accumulating)	WKN: A2P N86/ISIN: LU2034156211	--	1
Subfund assets in millions of USD		780.2	345.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	65.26
Japan	8.28
Switzerland	3.16
Germany	2.99
United Kingdom	2.86
France	2.73
Other countries	12.95
Other net assets	1.77
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	10.06
- negative interest rate	-2,689.59
Dividend income	10,359,163.98
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	60,117.05
Total income	10,416,601.50
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-99,619.55
All-in-fee	-3,770,572.42
Other expenses	-5,955.95
Total expenses	-3,876,147.92
Net income/loss	6,540,453.58
Realised gain/loss on	
- options transactions	0.00
- securities transactions	89,453,816.41
- financial futures transactions	444,174.28
- forward foreign exchange transactions	-250,100.73
- foreign exchange	1,269,144.09
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	97,457,487.63
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	55,758,047.64
- financial futures transactions	-214,310.00
- forward foreign exchange transactions	-173,705.22
- foreign exchange	-37,208.40
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	152,790,311.65

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	766,384,871.95
(Cost price USD 698,754,386.24)	
Time deposits	0.00
cash at banks	13,714,616.98
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,267,614.04
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	13,306.94
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	38,497.76
Total Assets	781,418,907.67
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-240,498.93
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-363,574.50
Unrealised loss on	
- options transactions	0.00
- futures transactions	-214,310.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-426,062.57
Total Liabilities	-1,244,446.00
Net assets of the Subfund	780,174,461.67

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	344,983,344.78
Subscriptions	604,195,377.79
Redemptions	-321,127,097.57
Distribution	-667,474.98
Result of operations	152,790,311.65
Net assets of the Subfund at the end of the reporting period	780,174,461.67

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	99,353
- issued	1,069,330
- redeemed	-837,626
- at the end of the reporting period	331,057

Allianz Best Styles Pacific Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					175,275,743.19	97.18
Equities					172,618,753.03	95.71
Australia					29,905,232.88	16.58
AU000000AX19	Accent Group	Shs	92,052 AUD	2.24	127,991.14	0.07
AU000000ANN9	Ansell	Shs	11,631 AUD	34.20	246,911.79	0.14
GB00BZ09BD16	Atlassian -A-	Shs	3,200 USD	387.60	1,068,781.26	0.59
AU000000AZJ1	Aurizon Holdings	Shs	263,776 AUD	3.79	620,544.82	0.34
AU000000ASB3	Austal	Shs	238,303 AUD	1.88	278,090.42	0.15
AU000000ANZ3	Australia & New Zealand Banking Group	Shs	64,495 AUD	28.15	1,126,946.01	0.62
AU000000BEN6	Bendigo & Adelaide Bank	Shs	31,427 AUD	9.45	184,345.86	0.10
AU000000BHP4	BHP Group	Shs	115,560 AUD	37.61	2,697,798.64	1.50
AU000000BSL0	BlueScope Steel	Shs	44,782 AUD	20.50	569,844.04	0.32
AU000000BXB1	Brambles	Shs	69,460 AUD	10.77	464,353.95	0.26
AU000000CIA2	Champion Iron	Shs	59,068 AUD	4.83	177,091.64	0.10
AU000000CDA3	Codan	Shs	26,383 AUD	12.77	209,128.75	0.12
AU00000030678	Coles Group	Shs	81,162 AUD	16.99	855,942.88	0.47
AU000000CBA7	Commonwealth Bank of Australia	Shs	68,600 AUD	104.33	4,442,546.56	2.46
AU000000CSL8	CSL	Shs	18,268 AUD	293.40	3,326,976.84	1.84
AU000000DDR5	Dicker Data	Shs	45,185 AUD	12.61	353,677.99	0.20
AU000000FMG4	Fortescue Metals Group	Shs	114,475 AUD	14.96	1,063,018.72	0.59
AU000000GMA5	Genworth Mortgage Insurance	Shs	138,104 AUD	2.22	190,308.37	0.11
AU000000HVN7	Harvey Norman Holdings	Shs	101,909 AUD	5.03	318,184.62	0.18
AU000000HT18	HT&E	Shs	336,099 AUD	1.64	342,144.63	0.19
AU000000IDX2	Integral Diagnostics	Shs	109,048 AUD	4.92	333,028.55	0.18
AU000000JIN0	Jumbo Interactive	Shs	19,506 AUD	15.99	193,604.46	0.11
AU000000MQG1	Macquarie Group	Shs	5,795 AUD	182.00	654,671.59	0.36
AU000000MTS0	Metcash	Shs	74,660 AUD	3.93	182,129.04	0.10
AU000000MIN4	Mineral Resources	Shs	12,796 AUD	44.81	355,916.27	0.20
AU000000NAB4	National Australia Bank	Shs	77,246 AUD	27.83	1,334,405.65	0.74
AU000000NCK1	Nick Scali	Shs	47,884 AUD	11.36	337,650.52	0.19
AU000000RHC8	Ramsay Health Care	Shs	17,016 AUD	69.62	735,343.34	0.41
AU000000RIO1	Rio Tinto	Shs	21,388 AUD	100.18	1,329,994.57	0.74
AU000000SLK1	SeaLink Travel Group	Shs	52,846 AUD	8.90	291,944.83	0.16
AU000000SIG5	Sigma Healthcare	Shs	789,910 AUD	0.62	303,996.07	0.17
AU000000SHL7	Sonic Healthcare	Shs	31,910 AUD	40.66	805,365.17	0.45
AU000000TWE9	Treasury Wine Estates	Shs	43,397 AUD	12.41	334,295.21	0.18
AU000000WES1	Wesfarmers	Shs	55,513 AUD	55.75	1,921,048.08	1.06
AU000000WBC1	Westpac Banking	Shs	131,807 AUD	26.00	2,127,210.60	1.18
China					1,004,532.52	0.56
KYG875721634	Tencent Holdings	Shs	10,263 HKD	461.40	523,946.13	0.29
SG1U76934819	Yangzijiang Shipbuilding Holdings	Shs	549,900 SGD	1.38	480,586.39	0.27
Hong Kong					16,136,110.31	8.95
HK0000069689	AIA Group	Shs	473,400 HKD	89.95	4,711,553.64	2.61
HK2388011192	BOC Hong Kong Holdings	Shs	229,500 HKD	23.50	596,740.17	0.33
BMG2113M1203	Chow Sang Sang Holdings International	Shs	259,000 HKD	11.66	334,143.51	0.19
KYG2177B1014	CK Asset Holdings	Shs	127,000 HKD	45.10	633,745.64	0.35
KYG217651051	CK Hutchison Holdings	Shs	160,500 HKD	51.95	922,561.46	0.51
KYG2701R1011	Crystal International Group	Shs	392,000 HKD	2.82	122,312.23	0.07
BMG4232X1020	Haitong International Securities Group	Shs	1,262,000 HKD	2.06	287,647.96	0.16
HK0003000038	Hong Kong & China Gas	Shs	541,000 HKD	11.80	706,340.31	0.39
HK0388045442	Hong Kong Exchanges & Clearing	Shs	52,200 HKD	479.80	2,771,184.65	1.54
BMG5321P1169	K. Wah International Holdings	Shs	313,000 HKD	3.16	109,437.49	0.06
BMG524401079	Kerry Properties	Shs	134,592 HKD	20.55	306,031.26	0.17
HK0083000502	Sino Land	Shs	306,000 HKD	10.48	354,827.63	0.20
KYG8187G1055	SITC International Holdings	Shs	185,000 HKD	27.95	572,121.49	0.32
HK0880043028	SJM Holdings	Shs	378,000 HKD	5.30	221,667.69	0.12

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
KYG846981028	Stella International Holdings	Shs	332,000	HKD 10.00	367,343.87	0.20
HK0086000525	Sun Hung Kai	Shs	410,000	HKD 4.01	181,912.67	0.10
HK0016000132	Sun Hung Kai Properties	Shs	83,000	HKD 97.40	894,482.33	0.50
HK0669013440	Techtronic Industries	Shs	61,500	HKD 155.10	1,055,411.04	0.58
KYG8813K1085	United Laboratories International Holdings	Shs	326,000	HKD 5.18	186,845.26	0.10
KYG960071028	WH Group	Shs	668,500	HKD 5.55	410,515.08	0.23
KYG9828G1082	Xinyi Glass Holdings	Shs	151,000	HKD 23.30	389,284.93	0.22
Japan					118,748,508.22	65.84
JP3352000008	77 Bank	Shs	16,800	JPY 1,276.00	165,017.40	0.09
JP3122400009	Advantest	Shs	12,000	JPY 10,030.00	926,513.95	0.51
JP3112000009	AGC	Shs	15,400	JPY 5,780.00	685,201.56	0.38
JP3102000001	Aisin Seiki	Shs	12,900	JPY 4,070.00	404,160.53	0.22
JP3429800000	ANA Holdings	Shs	16,100	JPY 2,905.50	360,094.54	0.20
JP3116000005	Asahi Group Holdings	Shs	19,500	JPY 5,421.00	813,736.51	0.45
JP3160950006	Avex	Shs	15,500	JPY 1,496.00	178,497.88	0.10
JP3778630008	Bandai Namco Holdings	Shs	13,000	JPY 8,400.00	840,605.87	0.47
JP3830000000	Brother Industries	Shs	16,500	JPY 2,467.00	313,345.08	0.17
JP3220580009	Calbee	Shs	8,100	JPY 2,722.00	169,723.87	0.09
JP3242800005	Canon	Shs	61,300	JPY 2,740.50	1,293,183.23	0.72
JP3226450009	Cawachi	Shs	7,200	JPY 2,265.00	125,536.64	0.07
JP3526600006	Chubu Electric Power	Shs	43,900	JPY 1,321.50	446,582.26	0.25
JP3305530002	COMSYS Holdings	Shs	6,200	JPY 2,949.00	140,746.06	0.08
JP3298000005	Cosmo Energy Holdings	Shs	15,600	JPY 2,541.00	305,139.93	0.17
JP3311400000	CyberAgent	Shs	35,000	JPY 2,166.00	583,574.46	0.32
JP3493800001	Dai Nippon Printing	Shs	20,600	JPY 2,709.00	429,581.93	0.24
JP3486000007	Dai-Dan	Shs	8,500	JPY 2,653.00	173,590.50	0.10
JP3475350009	Daiichi Sankyo	Shs	68,700	JPY 2,979.50	1,575,686.84	0.87
JP3481800005	Daikin Industries	Shs	6,200	JPY 24,460.00	1,167,395.26	0.65
JP3505000004	Daiwa House Industry	Shs	35,500	JPY 3,739.00	1,021,771.07	0.57
JP3505400006	Daiwabo Holdings	Shs	11,300	JPY 1,802.00	156,748.36	0.09
JP3548660004	DCM Holdings	Shs	32,500	JPY 1,083.00	270,945.29	0.15
JP3549070005	Digital Garage	Shs	4,600	JPY 5,130.00	181,654.01	0.10
JP3197730009	Digital Holdings	Shs	12,600	JPY 1,859.00	180,309.96	0.10
JP3548600000	Disco	Shs	2,000	JPY 31,350.00	482,655.57	0.27
JP3783600004	East Japan Railway	Shs	14,700	JPY 7,842.00	887,388.82	0.49
JP3168200008	Elecom	Shs	10,500	JPY 1,793.00	144,923.69	0.08
JP3386450005	ENEOS Holdings	Shs	201,200	JPY 455.90	706,101.85	0.39
JP3802400006	FANUC	Shs	6,900	JPY 24,565.00	1,304,775.04	0.72
JP3802300008	Fast Retailing	Shs	2,600	JPY 82,480.00	1,650,789.82	0.92
JP3819400007	Fuji Media Holdings	Shs	39,100	JPY 1,185.00	356,668.61	0.20
JP3814000000	FUJIFILM Holdings	Shs	18,900	JPY 9,639.00	1,402,373.08	0.78
JP3818000006	Fujitsu	Shs	9,300	JPY 20,310.00	1,453,994.13	0.81
JP3805010000	Fukuoka Financial Group	Shs	22,984	JPY 2,011.00	355,801.25	0.20
JP3824000008	Futaba Industrial	Shs	113,500	JPY 478.00	417,631.78	0.23
JP3235900002	GungHo Online Entertainment	Shs	32,300	JPY 2,052.00	510,210.82	0.28
JP3822000000	H.U. Group Holdings	Shs	13,300	JPY 3,035.00	310,727.81	0.17
JP3768600003	Haseko	Shs	13,300	JPY 1,501.00	153,674.61	0.09
JP3767810009	Hazama Ando	Shs	28,700	JPY 803.00	177,405.56	0.10
JP3788600009	Hitachi	Shs	32,327	JPY 6,640.00	1,652,354.64	0.92
JP3854600008	Honda Motor	Shs	59,859	JPY 3,455.00	1,592,015.50	0.88
JP3837800006	Hoya	Shs	12,900	JPY 17,475.00	1,735,308.43	0.96
JP3153450006	Infocom	Shs	11,600	JPY 2,388.00	213,236.77	0.12
JP3294460005	Inpex	Shs	77,500	JPY 876.00	522,607.44	0.29
JP3152670000	Insource	Shs	10,000	JPY 2,179.00	167,736.28	0.09
JP3143600009	ITOCHU	Shs	55,774	JPY 3,277.00	1,406,947.90	0.78
JP3144000001	Itochu Enex	Shs	21,000	JPY 1,007.00	162,786.56	0.09

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
JP3946750001	Japan Post Bank	Shs	52,000	JPY 960.00	384,276.97	0.21
JP3752900005	Japan Post Holdings	Shs	115,400	JPY 944.60	839,118.96	0.47
JP3233250004	Japan Post Insurance	Shs	27,500	JPY 2,037.00	431,214.65	0.24
JP3721400004	Japan Steel Works	Shs	8,000	JPY 2,917.00	179,637.17	0.10
JP3707200006	JDC	Shs	37,000	JPY 607.00	172,886.15	0.10
JP3386030005	JFE Holdings	Shs	43,500	JPY 1,697.00	568,251.88	0.32
JP3210200006	Kajima	Shs	36,900	JPY 1,442.00	409,601.38	0.23
JP3219000001	Kamigumi	Shs	9,400	JPY 2,355.00	170,407.44	0.09
JP3217100001	Kanematsu	Shs	30,600	JPY 1,391.00	327,656.16	0.18
JP3205800000	Kao	Shs	17,900	JPY 6,655.00	917,003.25	0.51
JP3496400007	KDDI	Shs	34,681	JPY 3,691.00	985,383.85	0.55
JP3236200006	Keyence	Shs	6,500	JPY 67,000.00	3,352,416.29	1.86
JP3262900008	Kintetsu World Express	Shs	9,000	JPY 2,847.00	197,242.16	0.11
JP3240600001	Kissei Pharmaceutica	Shs	10,000	JPY 2,406.00	185,210.42	0.10
JP3305600003	Komeri	Shs	8,100	JPY 2,703.00	168,539.17	0.09
JP3300600008	Konica Minolta	Shs	50,900	JPY 604.00	236,659.81	0.13
JP3266400005	Kubota	Shs	52,100	JPY 2,389.00	958,128.27	0.53
JP3266800006	Kumagai Gumi	Shs	12,400	JPY 2,903.00	277,101.26	0.15
JP3254200003	Kyowa Exeo	Shs	7,800	JPY 2,749.00	165,058.97	0.09
JP3247010006	Kyushu Railway	Shs	9,300	JPY 2,697.00	193,078.39	0.11
JP3435750009	M3	Shs	21,400	JPY 7,992.00	1,316,555.07	0.73
JP3861200008	Maeda	Shs	21,900	JPY 899.00	151,556.16	0.08
JP3861600009	Maeda Road Construction	Shs	9,500	JPY 2,099.00	153,499.10	0.09
JP3869920003	Mani	Shs	8,200	JPY 2,134.00	134,703.24	0.08
JP3877600001	Marubeni	Shs	98,499	JPY 933.20	707,581.28	0.39
JP3750500005	McDonald's Holdings	Shs	8,200	JPY 5,260.00	332,023.92	0.18
JP3918000005	MEIJI Holdings	Shs	12,800	JPY 7,210.00	710,419.73	0.39
JP3921270009	Menicon	Shs	11,400	JPY 4,350.00	381,736.68	0.21
JP3885400006	MISUMI Group	Shs	27,800	JPY 4,755.00	1,017,571.89	0.56
JP3898400001	Mitsubishi	Shs	45,300	JPY 3,536.00	1,233,048.73	0.68
JP3897700005	Mitsubishi Chemical Holdings	Shs	88,300	JPY 1,023.50	695,694.12	0.39
JP3902400005	Mitsubishi Electric	Shs	93,700	JPY 1,557.00	1,123,047.14	0.62
JP3899600005	Mitsubishi Estate	Shs	71,500	JPY 1,780.50	979,981.33	0.54
JP3499800005	Mitsubishi HC Capital	Shs	72,400	JPY 588.00	327,706.97	0.18
JP3902900004	Mitsubishi UFJ Financial Group	Shs	480,354	JPY 657.90	2,432,714.14	1.35
JP3893600001	Mitsui	Shs	79,305	JPY 2,464.00	1,504,218.95	0.83
JP3888300005	Mitsui Chemicals	Shs	17,000	JPY 3,765.00	492,701.27	0.27
JP3362700001	Mitsui OSK Lines	Shs	4,900	JPY 7,560.00	285,159.38	0.16
JP3885780001	Mizuho Financial Group	Shs	102,810	JPY 1,584.50	1,253,999.56	0.70
JP3286500008	Mizuho Leasing	Shs	11,900	JPY 3,640.00	333,440.33	0.19
JP3869970008	Monex Group	Shs	27,200	JPY 585.00	122,488.28	0.07
JP3890310000	MS&AD Insurance Group Holdings	Shs	32,700	JPY 3,756.00	945,459.91	0.52
JP3914400001	Murata Manufacturing	Shs	24,000	JPY 9,960.00	1,840,095.50	1.02
JP3653400006	Nanto Bank	Shs	9,800	JPY 2,008.00	151,481.49	0.08
JP3733000008	NEC	Shs	16,000	JPY 6,070.00	747,615.77	0.41
JP3695200000	NGK Insulators	Shs	32,900	JPY 1,903.00	481,952.76	0.27
JP3738600000	NGK Spark Plug	Shs	26,400	JPY 1,752.00	356,047.39	0.20
JP3734800000	Nidec	Shs	17,300	JPY 12,420.00	1,654,007.53	0.92
JP3741800001	Nihon Nohyaku	Shs	42,000	JPY 551.00	178,143.78	0.10
JP3709600005	Nikkon Holdings	Shs	17,800	JPY 2,315.00	317,205.55	0.18
JP3756600007	Nintendo	Shs	4,500	JPY 54,310.00	1,881,317.52	1.04
JP3700200003	Nippon Light Metal Holdings	Shs	13,410	JPY 1,953.00	201,604.77	0.11
JP3720600000	Nippon Seiki	Shs	20,100	JPY 1,177.00	182,113.57	0.10
JP3381000003	Nippon Steel	Shs	52,100	JPY 2,034.00	815,752.58	0.45
JP3735400008	Nippon Telegraph & Telephone	Shs	74,120	JPY 3,085.00	1,760,193.29	0.98
JP3753000003	Nippon Yusen	Shs	9,600	JPY 8,450.00	624,450.08	0.35

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
JP3659200004	Nishimatsu Construction	Shs	7,000	JPY 3,475.00	187,250.35	0.10
JP3678000005	Nisshinbo Holdings	Shs	51,600	JPY 848.00	336,833.55	0.19
JP3684000007	Nitto Denko	Shs	9,300	JPY 7,980.00	571,288.68	0.32
JP3164800009	NOK	Shs	16,100	JPY 1,317.00	163,223.03	0.09
JP3762600009	Nomura Holdings	Shs	187,800	JPY 553.60	800,315.91	0.44
JP3762900003	Nomura Real Estate Holdings	Shs	16,000	JPY 2,918.00	359,397.50	0.20
JP3762800005	Nomura Research Institute	Shs	21,600	JPY 4,140.00	688,373.07	0.38
JP3190000004	Obayashi	Shs	68,200	JPY 929.00	487,719.22	0.27
JP3188220002	Otsuka Holdings	Shs	20,500	JPY 4,787.00	755,417.55	0.42
JP3639650005	Pan Pacific International Holdings	Shs	26,700	JPY 2,318.00	476,424.93	0.26
JP3866800000	Panasonic	Shs	97,900	JPY 1,390.00	1,047,531.94	0.58
JP3970300004	Recruit Holdings	Shs	24,500	JPY 6,832.00	1,288,497.93	0.71
JP3164720009	Renesas Electronics	Shs	59,400	JPY 1,396.00	638,324.69	0.35
JP3981400009	Rengo	Shs	38,400	JPY 877.00	259,239.16	0.14
JP3500610005	Resona Holdings	Shs	148,800	JPY 448.80	514,073.91	0.29
JP3973400009	Ricoh	Shs	59,100	JPY 1,148.00	522,274.90	0.29
JP3974100004	Ricoh Leasing	Shs	12,100	JPY 3,715.00	346,030.17	0.19
JP3982800009	Rohm	Shs	7,300	JPY 10,640.00	597,907.87	0.33
JP3982400008	Rohto Pharmaceutical	Shs	7,500	JPY 3,430.00	198,027.35	0.11
JP3100350002	RS Technologies	Shs	3,500	JPY 5,570.00	150,069.70	0.08
JP3420600003	Sekisui House	Shs	35,100	JPY 2,351.50	635,362.94	0.35
JP3422950000	Seven & i Holdings	Shs	29,964	JPY 5,085.00	1,172,898.76	0.65
JP3358000002	Shimano	Shs	4,000	JPY 32,900.00	1,013,037.85	0.56
JP3371200001	Shin-Etsu Chemical	Shs	11,400	JPY 18,900.00	1,658,580.05	0.92
JP3347200002	Shionogi	Shs	16,300	JPY 7,654.00	960,386.05	0.53
JP3354000006	Sinanen Holdings	Shs	6,400	JPY 3,640.00	179,329.25	0.10
JP3372800007	Sinko Industries	Shs	11,400	JPY 2,136.00	187,445.87	0.10
JP3396350005	SKY Perfect JSAT Holdings	Shs	86,300	JPY 429.00	284,995.41	0.16
JP3732000009	Softbank	Shs	168,100	JPY 1,514.50	1,959,777.53	1.09
JP3436100006	SoftBank Group	Shs	32,698	JPY 6,480.00	1,631,045.13	0.90
JP3431900004	Sohgo Security Services	Shs	6,500	JPY 5,050.00	252,682.12	0.14
JP3435000009	Sony	Shs	47,800	JPY 12,455.00	4,582,910.87	2.54
JP3814800003	Subaru	Shs	44,300	JPY 2,078.50	708,799.72	0.39
JP3404600003	Sumitomo	Shs	64,059	JPY 1,581.50	779,864.47	0.43
JP3401400001	Sumitomo Chemical	Shs	83,000	JPY 585.00	373,769.40	0.21
JP3407400005	Sumitomo Electric Industries	Shs	41,900	JPY 1,496.00	482,520.09	0.27
JP3409800004	Sumitomo Forestry	Shs	13,100	JPY 2,144.00	216,205.06	0.12
JP3405400007	Sumitomo Heavy Industries	Shs	13,700	JPY 2,941.00	310,159.70	0.17
JP3890350006	Sumitomo Mitsui Financial Group	Shs	42,469	JPY 3,944.00	1,289,373.45	0.72
JP3892100003	Sumitomo Mitsui Trust Holdings	Shs	24,208	JPY 3,857.00	718,750.78	0.40
JP3404200002	Sumitomo Rubber Industries	Shs	26,010	JPY 1,424.00	285,115.04	0.16
JP3466600008	Tachibana Eletech	Shs	26,700	JPY 1,534.00	315,287.25	0.18
JP3443600006	Taisei	Shs	23,500	JPY 3,600.00	651,238.62	0.36
JP3459600007	Takara Holdings	Shs	27,800	JPY 1,619.00	346,466.64	0.19
JP3463000004	Takeda Pharmaceutical	Shs	69,200	JPY 3,699.00	1,970,426.36	1.09
JP3538800008	TDK	Shs	20,400	JPY 4,045.00	635,211.68	0.35
JP3893700009	T-Gaia	Shs	10,800	JPY 1,987.00	165,192.91	0.09
JP3597800006	Tobu Railway	Shs	22,400	JPY 3,015.00	519,882.40	0.29
JP3552230009	Toenec	Shs	10,800	JPY 3,660.00	304,280.85	0.17
JP3605400005	Tohoku Electric Power	Shs	44,400	JPY 822.00	280,947.11	0.16
JP3560800009	Tokai Carbon	Shs	13,300	JPY 1,441.00	147,531.72	0.08
JP3552260006	TOKAI Holdings	Shs	23,700	JPY 897.00	163,647.95	0.09
JP3571400005	Tokyo Electron	Shs	6,000	JPY 49,670.00	2,294,115.04	1.27
JP3580200008	Tokyo Seimitsu	Shs	4,000	JPY 4,615.00	142,102.42	0.08
JP3629000005	Toppan	Shs	18,600	JPY 1,903.00	272,471.77	0.15
JP3596200000	TOTO	Shs	14,300	JPY 5,330.00	586,722.89	0.33

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
JP3613400005	Toyo Seikan Group Holdings	Shs	30,100 JPY	1,319.00	305,619.51	0.17
JP3613000003	Toyo Suisan Kaisha	Shs	7,600 JPY	4,955.00	289,885.86	0.16
JP3635400009	Toyota Boshoku	Shs	11,500 JPY	1,991.00	176,253.96	0.10
JP3633400001	Toyota Motor	Shs	391,000 JPY	2,000.00	6,019,723.39	3.34
JP3637300009	Trend Micro	Shs	9,800 JPY	6,220.00	469,230.51	0.26
JP3535400000	Tsubakimoto Chain	Shs	13,000 JPY	3,485.00	348,751.37	0.19
JP3536150000	Tsuruha Holdings	Shs	4,700 JPY	13,760.00	497,835.74	0.28
JP3536200003	Tsurumi Manufacturing	Shs	11,500 JPY	1,755.00	155,361.98	0.09
JP3126190002	Ulvac	Shs	4,600 JPY	6,410.00	226,978.98	0.13
JP3931600005	Yakult Honsha	Shs	12,800 JPY	5,660.00	557,694.27	0.31
JP3939000000	Yamada Holdings	Shs	74,300 JPY	470.00	268,816.83	0.15
JP3942800008	Yamaha Motor	Shs	28,500 JPY	3,120.00	684,493.36	0.38
JP3955800002	Yokohama Rubber	Shs	16,600 JPY	2,015.00	257,485.59	0.14
Macau					344,152.53	0.19
KYG7800X1079	Sands China	Shs	194,400 HKD	16.00	344,152.53	0.19
New Zealand					355,125.96	0.20
NZFBUE0001S0	Fletcher Building	Shs	41,765 NZD	7.18	177,559.40	0.10
NZSKCE0001S2	SKYCITY Entertainment Group	Shs	93,714 NZD	3.20	177,566.56	0.10
Singapore					6,063,343.98	3.36
SG1T06929205	China Aviation Oil Singapore	Shs	391,000 SGD	0.94	232,762.64	0.13
SG1L01001701	DBS Group Holdings	Shs	71,660 SGD	30.37	1,378,257.15	0.76
MU0117U00026	Golden Agri-Resources	Shs	2,466,100 SGD	0.24	374,826.76	0.21
SG1B51001017	Jardine Cycle & Carriage	Shs	11,800 SGD	19.40	144,974.76	0.08
SG1S04926220	Oversea-Chinese Banking	Shs	169,700 SGD	11.50	1,235,914.26	0.69
SG1CH4000003	Raffles Medical	Shs	460,900 SGD	1.46	426,155.62	0.24
SG1F60858221	Singapore Technologies Engineering	Shs	115,500 SGD	3.82	279,417.76	0.15
SG1M31001969	United Overseas Bank	Shs	64,500 SGD	25.85	1,055,914.91	0.59
SG1T56930848	Wilmar International	Shs	219,700 SGD	4.21	585,761.48	0.32
SG1T57930854	Yanlord Land Group	Shs	506,100 SGD	1.09	349,358.64	0.19
Taiwan					61,746.63	0.03
BMG5958R1043	Medtecs International	Shs	250,000 SGD	0.39	61,746.63	0.03
Participating Shares					893,026.51	0.49
Singapore					893,026.51	0.49
US81141R1005	Sea (ADR's)	Shs	3,324 USD	311.78	893,026.51	0.49
REITs (Real Estate Investment Trusts)					1,763,963.65	0.98
Australia					1,763,963.65	0.98
AU000000GMG2	Goodman Group Real Estate Investment Trust	Shs	79,964 AUD	21.68	1,076,099.56	0.60
AU000000SGP0	Stockland Real Estate Investment Trust	Shs	247,358 AUD	4.48	687,864.09	0.38
Investment Units					1,024,376.75	0.57
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Luxembourg					1,024,376.75	0.57
LU1941710565	Allianz Global Investors Fund - Allianz Japan Smaller Companies Equity Share -A- EUR - (2.050%)	Shs	7,981 EUR	128.35	1,024,376.75	0.57
Investments in securities and money-market instruments					176,300,119.94	97.75
Deposits at financial institutions					3,428,884.86	1.90
Sight deposits					3,428,884.86	1.90
	State Street Bank International GmbH, Luxembourg Branch	EUR			2,844,521.42	1.58
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			584,363.44	0.32
Investments in deposits at financial institutions					3,428,884.86	1.90

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				-98,690.75	-0.05
Futures Transactions				-98,690.75	-0.05
Purchased Index Futures				-98,690.75	-0.05
JPX-Nikkei 400 Index Futures 12/21	Ctr	143 JPY	18,295.00	-51,049.10	-0.03
MSCI Pacific ex Japan Index Futures 12/21	Ctr	14 USD	7,541.50	-47,641.65	-0.02
OTC-Dealt Derivatives				-244,880.50	-0.14
Forward Foreign Exchange Transactions				-244,880.50	-0.14
Sold AUD / Bought EUR - 15 Nov 2021	AUD	-31,598,077.78		155,999.97	0.09
Sold EUR / Bought AUD - 15 Nov 2021	EUR	-1,637,043.58		12,404.61	0.00
Sold EUR / Bought HKD - 15 Nov 2021	EUR	-992,788.26		12,867.26	0.00
Sold EUR / Bought JPY - 15 Nov 2021	EUR	-5,697,201.82		-69,905.61	-0.05
Sold EUR / Bought NZD - 15 Nov 2021	EUR	-4,424.43		34.18	0.00
Sold EUR / Bought SGD - 15 Nov 2021	EUR	-114,391.40		1,168.91	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-40,751.27		480.68	0.00
Sold HKD / Bought EUR - 15 Nov 2021	HKD	-100,037,870.99		-200,493.15	-0.10
Sold JPY / Bought EUR - 15 Nov 2021	JPY	-10,212,505,473.00		-89,999.69	-0.05
Sold NZD / Bought EUR - 15 Nov 2021	NZD	-173,920.31		615.60	0.00
Sold SGD / Bought EUR - 15 Nov 2021	SGD	-6,833,774.25		-48,482.06	-0.02
Sold USD / Bought EUR - 15 Nov 2021	USD	-1,089,408.71		-19,571.20	-0.01
Investments in derivatives				-343,571.25	-0.19
Net current assets/liabilities	EUR			979,480.99	0.54
Net assets of the Subfund	EUR			180,364,914.54	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class I (EUR) (distributing) WKN: A14 PTX/ISIN: LU1198880772	1,144.35	934.65	1,024.64
- Class IT4 (EUR) (accumulating) WKN: A2P FF6/ISIN: LU1961092001	58.07	46.52	49.86
- Class IT8 (H-EUR) (accumulating) WKN: A2A QLF/ISIN: LU1480530226	1,433.29	1,125.04	1,168.96
- Class I2 (EUR) (distributing) WKN: A2P KK8/ISIN: LU1992136959	56.43	46.10	50.00
- Class YT (GBP) (accumulating) WKN: A2P ZMG/ISIN: LU2115180221	--	56.81	--
Shares in circulation	1,095,181	1,119,372	1,294,022
- Class I (EUR) (distributing) WKN: A14 PTX/ISIN: LU1198880772	13,185	17,407	45,015
- Class IT4 (EUR) (accumulating) WKN: A2P FF6/ISIN: LU1961092001	119,683	1,060	1,060
- Class IT8 (H-EUR) (accumulating) WKN: A2A QLF/ISIN: LU1480530226	75,552	61,127	65,766
- Class I2 (EUR) (distributing) WKN: A2P KK8/ISIN: LU1992136959	886,761	1,039,760	1,182,180
- Class YT (GBP) (accumulating) WKN: A2P ZMG/ISIN: LU2115180221	--	18	--
Subfund assets in millions of EUR	180.4	133.0	182.2

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Japan	65.84
Australia	17.56
Hong Kong	8.95
Singapore	3.85
Other countries	1.55
Other net assets	2.25
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-10,507.59
Dividend income	4,462,218.32
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	4,451,710.73
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-3,172.07
All-in-fee	-1,391,364.95
Other expenses	-1,566.52
Total expenses	-1,396,103.54
Net income/loss	3,055,607.19
Realised gain/loss on	
- options transactions	0.00
- securities transactions	11,380,760.18
- financial futures transactions	192,875.23
- forward foreign exchange transactions	1,517,126.42
- foreign exchange	-2,621,826.80
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	13,524,542.22
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	22,573,981.32
- financial futures transactions	-98,690.75
- forward foreign exchange transactions	354,082.17
- foreign exchange	4,531.56
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	36,358,446.52

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	176,300,119.94
(Cost price EUR 153,967,944.42)	
Time deposits	0.00
cash at banks	3,428,884.86
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,219,340.05
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	183,571.21
Total Assets	181,131,916.06
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	-112,459.77
Capital gain tax	0.00
Other payables	-127,399.29
Unrealised loss on	
- options transactions	0.00
- futures transactions	-98,690.75
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-428,451.71
Total Liabilities	-767,001.52
Net assets of the Subfund	180,364,914.54

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	133,019,619.33
Subscriptions	38,551,150.45
Redemptions	-26,564,362.17
Distribution	-999,939.59
Result of operations	36,358,446.52
Net assets of the Subfund at the end of the reporting period	180,364,914.54

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,119,372
- issued	144,147
- redeemed	-168,338
- at the end of the reporting period	1,095,181

Allianz Best Styles US Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing					3,139,108,613.27	99.86	
Equities					3,030,482,271.19	96.41	
Canada					56,202,158.40	1.79	
CA00762V1094	Aecon Group	Shs	90,680	CAD	20.08	1,431,433.04	0.05
CA1363851017	Canadian Natural Resources	Shs	246,045	CAD	46.29	8,953,596.99	0.28
CA1367178326	Canadian Utilities -A-	Shs	29,063	CAD	34.26	782,750.98	0.02
CA15135U1093	Cenovus Energy	Shs	625,463	CAD	12.85	6,318,304.74	0.20
CA19239C1068	Cogeco Communications	Shs	14,728	CAD	114.00	1,319,910.38	0.04
CA2918434077	Empire -A-	Shs	205,060	CAD	38.20	6,158,006.37	0.20
CA45823T1066	Intact Financial	Shs	12,017	CAD	169.53	1,601,542.40	0.05
CA53278L1076	Linamar	Shs	29,501	CAD	66.36	1,539,001.11	0.05
CA5592224011	Magna International	Shs	10,000	CAD	96.83	761,212.22	0.02
CA56501R1064	Manulife Financial	Shs	122,004	CAD	24.75	2,373,805.27	0.08
CA67077M1086	Nutrien	Shs	144,743	USD	65.43	9,470,850.03	0.30
CA68272K1030	Onex	Shs	59,813	CAD	90.20	4,241,289.73	0.14
CA82509L1076	Shopify -A-	Shs	2,561	CAD	1,717.91	3,458,643.54	0.11
CA87807B1076	TC Energy	Shs	128,130	CAD	61.38	6,182,633.86	0.20
CA8849037095	Thomson Reuters	Shs	14,461	CAD	141.55	1,609,177.74	0.05
Ireland					65,936,820.09	2.10	
IE00B4BNMY34	Accenture -A-	Shs	121,130	USD	326.18	39,510,540.25	1.26
IE00BFRT3W74	Allegion	Shs	37,115	USD	136.33	5,059,843.56	0.16
IE00BTN1Y115	Medtronic	Shs	167,425	USD	127.62	21,366,436.28	0.68
Puerto Rico					2,408,557.94	0.07	
PR7331747001	Popular	Shs	30,394	USD	79.24	2,408,557.94	0.07
Switzerland					5,245,640.23	0.17	
CH0044328745	Chubb	Shs	29,497	USD	177.84	5,245,640.23	0.17
United Kingdom					10,270,713.03	0.33	
VGG1890L1076	Capri Holdings	Shs	45,240	USD	51.63	2,335,737.67	0.07
BMG475671050	IHS Markit	Shs	28,303	USD	117.99	3,339,460.95	0.11
IE00BZ12WP82	Linde	Shs	14,162	USD	301.59	4,271,159.33	0.14
IE00BDVJJQ56	nVent Electric	Shs	9,749	USD	33.27	324,355.08	0.01
USA					2,890,418,381.50	91.95	
US0028241000	Abbott Laboratories	Shs	194,159	USD	120.44	23,384,426.86	0.74
US00287Y1091	AbbVie	Shs	242,706	USD	109.73	26,632,733.23	0.85
US0028962076	Abercrombie & Fitch -A-	Shs	55,160	USD	41.10	2,267,313.96	0.07
US00507V1098	Activision Blizzard	Shs	157,841	USD	78.01	12,313,889.22	0.39
US00724F1012	Adobe	Shs	66,261	USD	582.44	38,592,867.33	1.23
US0079031078	Advanced Micro Devices	Shs	81,005	USD	101.17	8,195,508.33	0.26
US00846U1016	Agilent Technologies	Shs	63,708	USD	161.31	10,276,864.90	0.33
US02005N1000	Ally Financial	Shs	220,117	USD	52.04	11,455,611.54	0.36
US02079K3059	Alphabet -A-	Shs	23,844	USD	2,709.10	64,595,875.16	2.06
US02079K1079	Alphabet -C-	Shs	23,839	USD	2,712.48	64,662,845.14	2.06
US0231351067	Amazon.com	Shs	37,276	USD	3,328.19	124,061,580.02	3.95
US0234361089	Amedisys	Shs	3,531	USD	151.25	534,064.33	0.02
US0258161092	American Express	Shs	22,295	USD	172.95	3,855,845.07	0.12
US0259321042	American Financial Group	Shs	7,610	USD	128.02	974,241.61	0.03
US0304201033	American Water Works	Shs	17,001	USD	171.70	2,919,011.52	0.09
US03073E1055	AmerisourceBergen	Shs	12,383	USD	123.50	1,529,356.22	0.05
US0311621009	Amgen	Shs	18,724	USD	216.66	4,056,782.66	0.13
US0017441017	AMN Healthcare Services	Shs	8,562	USD	113.08	968,188.49	0.03
US0326541051	Analog Devices	Shs	41,544	USD	170.22	7,071,806.13	0.23
US03272L1089	Anaplan	Shs	11,474	USD	61.31	703,455.36	0.02
US03662Q1058	ANSYS	Shs	1,001	USD	343.76	344,099.63	0.01
US03674X1063	Antero Resources	Shs	41,063	USD	18.76	770,448.73	0.02
US0367521038	Anthem	Shs	45,243	USD	391.99	17,734,720.32	0.56
US0378331005	Apple	Shs	1,262,263	USD	144.00	181,767,394.29	5.78
US0382221051	Applied Materials	Shs	141,589	USD	129.32	18,310,546.32	0.58

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US0394831020	Archer-Daniels-Midland	Shs	265,527 USD	61.28	16,271,068.65	0.52
US0404131064	Arista Networks	Shs	9,228 USD	348.82	3,218,883.61	0.10
US00206R1023	AT&T	Shs	34,850 USD	27.62	962,720.10	0.03
US0476491081	Atkore	Shs	26,443 USD	93.14	2,462,835.34	0.08
US0527691069	Autodesk	Shs	9,589 USD	290.35	2,784,180.71	0.09
US0530151036	Automatic Data Processing	Shs	115,048 USD	201.22	23,149,562.33	0.74
US05329W1027	AutoNation	Shs	42,290 USD	130.07	5,500,570.73	0.18
US0533321024	AutoZone	Shs	1,948 USD	1,751.24	3,411,422.14	0.11
US0536111091	Avery Dennison	Shs	66,565 USD	214.59	14,283,869.70	0.45
US0605051046	Bank of America	Shs	308,550 USD	43.42	13,398,220.34	0.43
US0846707026	Berkshire Hathaway -B-	Shs	77,651 USD	279.56	21,708,406.93	0.69
US0905722072	Bio-Rad Laboratories -A-	Shs	15,738 USD	755.41	11,888,705.75	0.38
US09073M1045	Bio-Techne	Shs	5,665 USD	494.55	2,801,639.04	0.09
US09247X1019	BlackRock	Shs	1,730 USD	863.59	1,494,017.40	0.05
US11135F1012	Broadcom	Shs	42,826 USD	493.49	21,134,362.74	0.67
US1170431092	Brunswick	Shs	17,483 USD	99.77	1,744,304.64	0.06
US1273871087	Cadence Design Systems	Shs	29,588 USD	153.50	4,541,712.14	0.14
US14040H1059	Capital One Financial	Shs	95,575 USD	167.92	16,048,543.98	0.51
US14316J1088	Carlyle Group	Shs	19,886 USD	47.78	950,125.20	0.03
US1491231015	Caterpillar	Shs	59,782 USD	199.49	11,926,062.67	0.38
US12514G1085	CDW	Shs	37,739 USD	186.91	7,053,803.96	0.22
US15135B1017	Centene	Shs	107,132 USD	63.78	6,832,743.12	0.22
US1252691001	CF Industries Holdings	Shs	341,269 USD	56.98	19,446,689.78	0.62
US8085131055	Charles Schwab	Shs	168,458 USD	76.00	12,802,490.63	0.41
US1667641005	Chevron	Shs	392,058 USD	104.18	40,843,546.24	1.30
US1696561059	Chipotle Mexican Grill	Shs	4,780 USD	1,861.68	8,898,838.18	0.28
US1255231003	Cigna	Shs	15,434 USD	205.60	3,173,264.76	0.10
US1720621010	Cincinnati Financial	Shs	56,183 USD	117.30	6,590,494.56	0.21
US17275R1023	Cisco Systems	Shs	253,846 USD	55.93	14,198,859.76	0.45
US1729674242	Citigroup	Shs	115,699 USD	72.12	8,343,812.26	0.27
US1746101054	Citizens Financial Group	Shs	120,993 USD	48.38	5,854,066.99	0.19
US1844961078	Clean Harbors	Shs	31,456 USD	106.28	3,343,283.47	0.11
US1912161007	Coca-Cola	Shs	184,981 USD	53.39	9,876,925.83	0.31
US19247A1007	Cohen & Steers	Shs	9,000 USD	83.77	753,942.04	0.02
US1941621039	Colgate-Palmolive	Shs	23,821 USD	77.71	1,851,178.89	0.06
US20030N1019	Comcast -A-	Shs	178,754 USD	56.39	10,079,692.45	0.32
US2003401070	Comerica	Shs	174,475 USD	83.20	14,515,737.95	0.46
US20825C1045	ConocoPhillips	Shs	46,201 USD	68.60	3,169,292.87	0.10
US22160K1051	Costco Wholesale	Shs	45,294 USD	455.49	20,631,175.95	0.66
US22788C1053	CrowdStrike Holdings -A-	Shs	7,874 USD	241.53	1,901,842.45	0.06
US1264081035	CSX	Shs	630,785 USD	30.61	19,307,667.79	0.61
US2310211063	Cummins	Shs	50,296 USD	232.56	11,696,912.90	0.37
US1266501006	CVS Health	Shs	193,383 USD	87.50	16,921,337.00	0.54
US2358511028	Danaher	Shs	91,395 USD	309.12	28,252,406.44	0.90
US2371941053	Darden Restaurants	Shs	18,917 USD	154.94	2,931,003.31	0.09
US23918K1088	DaVita	Shs	43,082 USD	122.18	5,263,920.66	0.17
US2435371073	Deckers Outdoor	Shs	3,692 USD	375.36	1,385,839.98	0.04
US2441991054	Deere	Shs	36,833 USD	353.75	13,029,568.19	0.41
US2473617023	Delta Air Lines	Shs	46,014 USD	43.72	2,011,527.41	0.06
US24906P1093	Dentsply Sirona	Shs	136,865 USD	58.91	8,062,597.53	0.26
US2547091080	Discover Financial Services	Shs	49,861 USD	128.02	6,383,266.85	0.20
US2561631068	DocuSign	Shs	2,245 USD	259.00	581,447.14	0.02
US2566771059	Dollar General	Shs	61,061 USD	218.75	13,357,042.09	0.43
US2567461080	Dollar Tree	Shs	57,519 USD	101.33	5,828,640.81	0.19
US2576511099	Donaldson	Shs	10,440 USD	60.18	628,273.54	0.02
US25809K1051	DoorDash -A-	Shs	1,826 USD	207.52	378,927.51	0.01

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US2600031080	Dover	Shs	39,929 USD	160.61	6,412,847.36	0.20
US2605571031	Dow	Shs	181,455 USD	59.30	10,760,703.20	0.34
US23331A1097	DR Horton	Shs	124,789 USD	87.19	10,880,245.09	0.35
US2681501092	Dynatrace	Shs	10,181 USD	70.72	719,950.92	0.02
IE00B8KQN827	Eaton	Shs	4,930 USD	154.73	762,811.28	0.02
US2786421030	eBay	Shs	150,179 USD	70.54	10,594,190.43	0.34
US28176E1082	Edwards Lifesciences	Shs	28,559 USD	114.45	3,268,602.22	0.10
US2855121099	Electronic Arts	Shs	4,078 USD	139.07	567,131.98	0.02
US5324571083	Eli Lilly	Shs	96,782 USD	232.25	22,477,518.07	0.72
US29084Q1004	EMCOR Group	Shs	16,682 USD	119.38	1,991,513.21	0.06
US2910111044	Emerson Electric	Shs	133,929 USD	96.42	12,914,003.11	0.41
US29261A1007	Encompass Health	Shs	6,126 USD	77.17	472,728.89	0.02
US2925621052	Encore Wire	Shs	7,601 USD	100.05	760,508.69	0.02
US29364G1031	Entergy	Shs	33,523 USD	101.57	3,404,799.30	0.11
US26875P1012	EOG Resource	Shs	246,599 USD	83.25	20,528,645.20	0.65
US29414B1044	EPAM Systems	Shs	2,447 USD	574.93	1,406,844.04	0.05
US30161N1019	Exelon	Shs	127,810 USD	49.03	6,266,366.58	0.20
US3020811044	ExlService Holdings	Shs	11,526 USD	127.28	1,466,973.59	0.05
US3021301094	Expeditors International of Washington	Shs	18,580 USD	122.05	2,267,739.02	0.07
US30231G1022	Exxon Mobil	Shs	75,852 USD	60.37	4,579,262.31	0.15
US30303M1027	Facebook -A-	Shs	183,561 USD	342.39	62,850,332.25	2.00
US31428X1063	FedEx	Shs	39,665 USD	222.90	8,841,445.04	0.28
US31620R3030	Fidelity National Financial	Shs	64,114 USD	46.28	2,966,963.83	0.09
US33829M1018	Five Below	Shs	4,204 USD	187.53	788,355.94	0.03
US3448491049	Foot Locker	Shs	25,946 USD	49.79	1,291,981.02	0.04
US3453708600	Ford Motor	Shs	597,425 USD	14.42	8,613,231.56	0.27
US35671D8570	Freeport-McMoRan	Shs	192,342 USD	33.38	6,420,664.86	0.20
US3666511072	Gartner	Shs	40,561 USD	310.37	12,589,094.82	0.40
GB00BD9G2S12	Gates Industrial	Shs	59,466 USD	16.61	987,436.14	0.03
US3696043013	General Electric	Shs	194,825 USD	107.15	20,875,790.21	0.66
US37045V1008	General Motors	Shs	366,290 USD	53.36	19,546,709.08	0.62
US38141G1040	Goldman Sachs Group	Shs	87,821 USD	388.05	34,078,596.37	1.08
US3841091040	Graco	Shs	16,692 USD	72.77	1,214,708.15	0.04
US4165151048	Hartford Financial Services Group	Shs	275,278 USD	72.27	19,893,728.84	0.63
US4198701009	Hawaiian Electric Industries	Shs	21,270 USD	41.99	893,159.84	0.03
US40412C1018	HCA Healthcare	Shs	12,097 USD	254.28	3,076,002.44	0.10
US42225T1079	Health Catalyst	Shs	37,179 USD	50.54	1,879,066.29	0.06
US4278661081	Hershey	Shs	40,907 USD	173.31	7,089,574.99	0.23
US4364401012	Hologic	Shs	111,200 USD	74.60	8,295,155.04	0.26
US4370761029	Home Depot	Shs	17,155 USD	339.69	5,827,430.43	0.19
US4448591028	Humana	Shs	11,004 USD	398.59	4,386,104.94	0.14
US4470111075	Huntsman	Shs	83,421 USD	30.09	2,510,535.81	0.08
US45168D1046	IDEXX Laboratories	Shs	2,792 USD	634.71	1,772,116.77	0.06
US4523271090	Illumina	Shs	5,799 USD	414.99	2,406,499.19	0.08
US45826H1095	Integer Holdings	Shs	9,770 USD	91.79	896,754.38	0.03
US4581401001	Intel	Shs	267,995 USD	53.93	14,452,599.98	0.46
US4612021034	Intuit	Shs	66,594 USD	551.41	36,720,918.92	1.17
US46120E6023	Intuitive Surgical	Shs	5,657 USD	1,000.49	5,659,756.49	0.18
US46146L1017	Investors Bancorp	Shs	123,602 USD	15.55	1,921,571.57	0.06
US47233W1099	Jefferies Financial Group	Shs	82,896 USD	38.02	3,151,641.43	0.10
US4781601046	Johnson & Johnson	Shs	218,482 USD	165.36	36,129,268.06	1.15
US46625H1005	JPMorgan Chase	Shs	292,877 USD	167.31	49,001,482.24	1.56
US4851703029	Kansas City Southern	Shs	2,187 USD	275.34	602,167.31	0.02
US49456B1017	Kinder Morgan	Shs	390,647 USD	17.06	6,663,947.17	0.21
US4824801009	KLA	Shs	26,195 USD	338.05	8,855,205.60	0.28
US5006432000	Korn Ferry	Shs	27,338 USD	73.85	2,018,929.07	0.06

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US50540R4092	Laboratory Corporation of America Holdings	Shs	36,595 USD	289.26	10,585,567.12	0.34
US5128071082	Lam Research	Shs	22,621 USD	572.16	12,942,912.39	0.41
BMG540501027	Lazard -A-	Shs	7,544 USD	46.79	352,988.00	0.01
US5486611073	Lowe's Companies	Shs	83,014 USD	208.80	17,333,175.44	0.55
US55087P1049	Lyft -A-	Shs	6,468 USD	53.76	347,701.72	0.01
NL0009434992	LyondellBasell Industries -A-	Shs	86,962 USD	96.65	8,404,533.97	0.27
US55616P1049	Macy's	Shs	127,623 USD	24.90	3,178,136.86	0.10
US5658491064	Marathon Oil	Shs	382,060 USD	13.90	5,311,809.98	0.17
US57636Q1040	Mastercard -A-	Shs	74,366 USD	356.09	26,480,703.23	0.84
US57686G1058	Matson	Shs	23,463 USD	81.86	1,920,581.65	0.06
US5801351017	McDonald's	Shs	22,013 USD	246.28	5,421,429.79	0.17
US58933Y1055	Merck	Shs	151,010 USD	75.71	11,432,323.50	0.36
US59156R1086	MetLife	Shs	239,865 USD	63.09	15,133,839.86	0.48
US5926881054	Mettler-Toledo International	Shs	4,190 USD	1,419.99	5,949,754.78	0.19
US5528481030	MGIC Investment	Shs	23,345 USD	15.24	355,870.81	0.01
US5951121038	Micron Technology	Shs	164,159 USD	72.23	11,856,785.64	0.38
US5949181045	Microsoft	Shs	727,715 USD	286.33	208,365,762.69	6.63
US60468T1051	Mirati Therapeutics	Shs	2,218 USD	175.67	389,633.33	0.01
US60770K1079	Moderna	Shs	20,564 USD	382.01	7,855,591.54	0.25
US6092071058	Mondelez International -A-	Shs	241,986 USD	59.53	14,406,445.34	0.46
US6174464486	Morgan Stanley	Shs	224,298 USD	100.37	22,511,962.60	0.72
US61945C1036	Mosaic	Shs	90,227 USD	36.79	3,319,380.77	0.11
US6200763075	Motorola Solutions	Shs	37,309 USD	237.59	8,864,335.30	0.28
US55354G1004	MSCI	Shs	1,282 USD	615.71	789,337.32	0.03
US6311031081	Nasdaq	Shs	20,000 USD	195.58	3,911,614.36	0.12
US6323071042	Natera	Shs	2,671 USD	108.50	289,810.13	0.01
US64110D1046	NetApp	Shs	53,132 USD	91.07	4,838,768.75	0.15
US64110L1061	Netflix	Shs	34,618 USD	603.97	20,908,312.80	0.67
US6516391066	Newmont	Shs	101,418 USD	54.15	5,491,827.50	0.18
US65249B2088	News -B-	Shs	26,593 USD	23.76	631,936.75	0.02
US65339F1012	NextEra Energy	Shs	112,527 USD	78.99	8,888,785.67	0.28
GB00BWFY5505	Nielsen Holdings	Shs	496,703 USD	19.54	9,705,038.19	0.31
US6541061031	NIKE -B-	Shs	136,240 USD	147.22	20,056,893.67	0.64
US6556631025	Nordson	Shs	3,998 USD	244.90	979,117.64	0.03
US6558441084	Norfolk Southern	Shs	30,264 USD	246.24	7,452,291.13	0.24
US6687711084	NortonLifeLock	Shs	218,279 USD	25.76	5,622,760.08	0.18
US67066G1040	NVIDIA	Shs	207,281 USD	206.85	42,876,571.08	1.36
US62944T1051	NVR	Shs	4,460 USD	4,982.78	2,292,077.17	0.07
US6708371033	OGE Energy	Shs	41,206 USD	33.80	1,392,966.60	0.04
US6795801009	Old Dominion Freight Line	Shs	20,928 USD	295.57	6,185,772.55	0.20
US6802231042	Old Republic International	Shs	150,138 USD	23.36	3,507,222.78	0.11
US68213N1090	Omniceil	Shs	28,061 USD	150.44	4,221,597.97	0.13
US68268W1036	OneMain Holdings	Shs	175,535 USD	56.18	9,861,012.84	0.31
US68389X1054	Oracle	Shs	282,164 USD	92.00	25,958,594.21	0.83
US67103H1077	O'Reilly Automotive	Shs	31,110 USD	631.13	19,634,553.85	0.62
US68622V1061	Organon	Shs	14,336 USD	34.26	491,131.81	0.02
US68902V1070	Otis Worldwide	Shs	18,622 USD	84.00	1,564,308.04	0.05
US6907421019	Owens Corning	Shs	27,477 USD	88.84	2,441,127.68	0.08
US6937181088	PACCAR	Shs	81,705 USD	81.72	6,677,315.96	0.21
US69608A1088	Palantir Technologies -A-	Shs	26,446 USD	24.72	653,773.26	0.02
US70432V1026	Paycom Software	Shs	3,052 USD	499.06	1,523,128.07	0.05
US70450Y1038	PayPal Holdings	Shs	71,867 USD	261.12	18,766,184.13	0.60
US7134481081	PepsiCo	Shs	30,080 USD	153.55	4,618,749.71	0.15
US7170811035	Pfizer	Shs	731,240 USD	43.89	32,091,890.39	1.02
US7237871071	Pioneer Natural Resources	Shs	30,000 USD	171.70	5,150,893.80	0.16
US73278L1052	Pool	Shs	8,616 USD	450.49	3,881,456.36	0.12

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US7427181091	Procter & Gamble	Shs	207,604 USD	143.18	29,725,688.22	0.95
US74348T1025	Prospect Capital	Shs	148,622 USD	7.84	1,165,760.65	0.04
US69370C1009	PTC	Shs	30,523 USD	120.98	3,692,794.63	0.12
US7445731067	Public Service Enterprise Group	Shs	141,562 USD	61.76	8,743,199.24	0.28
US7458671010	PulteGroup	Shs	86,364 USD	48.31	4,172,499.10	0.13
US7475251036	QUALCOMM	Shs	195,694 USD	130.34	25,506,774.75	0.81
US74762E1029	Quanta Services	Shs	80,116 USD	116.80	9,357,546.40	0.30
US7502361014	Radian Group	Shs	74,144 USD	23.22	1,721,538.12	0.06
US7547301090	Raymond James Financial	Shs	50,039 USD	94.35	4,721,000.17	0.15
US75886F1075	Regeneron Pharmaceuticals	Shs	3,038 USD	611.67	1,858,268.47	0.06
US7591EP1005	Regions Financial	Shs	256,786 USD	21.87	5,615,359.78	0.18
US7595091023	Reliance Steel & Aluminum	Shs	45,755 USD	145.88	6,674,577.34	0.21
US76009N1000	Rent-A-Center	Shs	36,228 USD	58.66	2,125,028.55	0.07
US7703231032	Robert Half International	Shs	21,479 USD	103.38	2,220,516.80	0.07
US77543R1023	Roku	Shs	3,323 USD	305.40	1,014,857.31	0.03
US7782961038	Ross Stores	Shs	5,644 USD	115.91	654,211.58	0.02
US79466L3024	salesforce.com	Shs	79,953 USD	272.72	21,804,630.25	0.69
US8000131040	Sanderson Farms	Shs	11,875 USD	188.48	2,238,235.51	0.07
US8010561020	Sanmina	Shs	46,362 USD	39.41	1,827,151.36	0.06
US80283M1018	Santander Consumer USA Holdings	Shs	80,460 USD	41.89	3,370,526.53	0.11
US80689H1023	Schneider National -B-	Shs	51,462 USD	23.37	1,202,670.85	0.04
US81619Q1058	Select Medical Holdings	Shs	43,746 USD	37.03	1,619,966.26	0.05
US81762P1021	ServiceNow	Shs	33,646 USD	623.09	20,964,410.91	0.67
US8334451098	Snowflake -A-	Shs	1,259 USD	296.21	372,927.33	0.01
US78463M1071	SPS Commerce	Shs	10,219 USD	165.06	1,686,773.73	0.05
US8552441094	Starbucks	Shs	182,430 USD	113.09	20,630,971.12	0.66
US8581191009	Steel Dynamics	Shs	27,493 USD	60.04	1,650,633.26	0.05
US87165B1035	Synchrony Financial	Shs	125,845 USD	50.95	6,412,359.99	0.20
US8716071076	Synopsys	Shs	9,545 USD	305.10	2,912,193.66	0.09
US8760301072	Tapestry	Shs	95,916 USD	39.07	3,747,222.31	0.12
US87612E1064	Target	Shs	136,915 USD	237.78	32,556,192.25	1.04
US88023U1016	Tempur Sealy International	Shs	85,838 USD	48.67	4,177,376.14	0.13
US88160R1014	Tesla	Shs	42,043 USD	787.72	33,117,974.98	1.05
US8825081040	Texas Instruments	Shs	64,923 USD	194.65	12,637,468.02	0.40
US8835561023	Thermo Fisher Scientific	Shs	52,922 USD	584.35	30,925,114.65	0.98
US8873891043	Timken	Shs	20,666 USD	67.91	1,403,476.67	0.05
US8725401090	TJX Companies	Shs	27,445 USD	70.47	1,934,136.43	0.06
US89400J1079	TransUnion	Shs	2,657 USD	114.44	304,069.16	0.01
US8962391004	Trimble	Shs	9,734 USD	85.00	827,403.06	0.03
US90184L1026	Twitter	Shs	7,912 USD	60.56	479,171.09	0.02
US9024941034	Tyson Foods -A-	Shs	175,110 USD	81.15	14,210,179.65	0.45
US90353T1007	Uber Technologies	Shs	24,636 USD	44.89	1,105,788.44	0.04
US9078181081	Union Pacific	Shs	78,413 USD	203.33	15,944,011.38	0.51
US91324P1021	UnitedHealth Group	Shs	63,425 USD	403.69	25,604,251.48	0.81
US9139031002	Universal Health Services -B-	Shs	24,218 USD	144.44	3,498,164.51	0.11
US9029733048	US Bancorp	Shs	116,494 USD	60.75	7,077,491.85	0.23
US91879Q1094	Vail Resorts	Shs	1,007 USD	345.40	347,817.03	0.01
US92047W1018	Valvoline	Shs	21,237 USD	32.25	684,942.48	0.02
US9224751084	Veeva Systems -A-	Shs	11,186 USD	285.26	3,190,919.57	0.10
US9234541020	Veritiv	Shs	9,814 USD	92.88	911,479.02	0.03
US92343V1044	Verizon Communications	Shs	588,584 USD	54.83	32,269,656.94	1.03
US92532F1003	Vertex Pharmaceuticals	Shs	31,936 USD	183.71	5,867,096.82	0.19
US9182041080	VF	Shs	42,786 USD	69.10	2,956,599.37	0.09
US92719V1008	Vimeo	Shs	9,783 USD	29.94	292,937.65	0.01
US92826C8394	Visa -A-	Shs	8,684 USD	228.54	1,984,630.73	0.06
US9282981086	Vishay Intertechnology	Shs	51,592 USD	20.45	1,054,865.30	0.03

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US9288811014	Vontier	Shs	33,688 USD	34.68	1,168,369.91	0.04
US9291601097	Vulcan Materials	Shs	16,274 USD	175.18	2,850,957.96	0.09
US0844231029	W R Berkley	Shs	17,458 USD	74.06	1,292,980.89	0.04
US9311421039	Walmart	Shs	156,010 USD	141.59	22,089,706.76	0.70
US2546871060	Walt Disney	Shs	135,066 USD	174.10	23,514,447.09	0.75
US9553061055	West Pharmaceutical Services	Shs	11,655 USD	435.96	5,081,064.41	0.16
US9581021055	Western Digital	Shs	34,058 USD	57.16	1,946,923.53	0.06
BMG9618E1075	White Mountains Insurance Group	Shs	1,015 USD	1,095.85	1,112,290.70	0.04
US9694571004	Williams Companies	Shs	240,367 USD	26.49	6,366,219.51	0.20
US9839191015	Xilinx	Shs	17,345 USD	149.50	2,593,006.32	0.08
US9884981013	Yum! Brands	Shs	12,701 USD	124.05	1,575,545.43	0.05
US98978V1035	Zoetis	Shs	137,181 USD	196.59	26,968,264.36	0.86
US98980L1017	Zoom Video Communications -A-	Shs	5,749 USD	259.52	1,491,984.86	0.05
REITs (Real Estate Investment Trusts)					108,626,342.08	3.45
USA					108,626,342.08	3.45
US03027X1000	American Tower Real Estate Investment Trust	Shs	64,267 USD	270.01	17,352,732.67	0.55
US0534841012	AvalonBay Communities Real Estate Investment Trust	Shs	28,592 USD	225.00	6,433,200.00	0.20
US11120U1051	Brixmor Property Group Real Estate Investment Trust	Shs	135,066 USD	22.96	3,101,115.36	0.10
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	80,521 USD	175.77	14,153,176.17	0.45
US29476L1070	Equity Residential Real Estate Investment Trust	Shs	34,631 USD	81.55	2,824,158.05	0.09
US30225T1025	Extra Space Storage Real Estate Investment Trust	Shs	96,508 USD	172.01	16,600,341.08	0.53
US32054K1034	First Industrial Real Estate Investment Trust	Shs	14,104 USD	52.81	744,832.24	0.02
US36467J1088	Gaming and Leisure Properties Real Estate Investment Trust	Shs	43,410 USD	47.21	2,049,386.10	0.06
US46284V1017	Iron Mountain Real Estate Investment Trust	Shs	182,141 USD	44.31	8,070,667.71	0.26
US46590V1008	JBG SMITH Properties Real Estate Investment Trust	Shs	24,931 USD	30.08	749,924.48	0.02
US6374171063	National Retail Properties Real Estate Investment Trust	Shs	20,194 USD	43.95	887,526.30	0.03
US6378701063	National Storage Affiliates Real Estate Investment Trust	Shs	50,022 USD	54.46	2,724,198.12	0.09
US74340W1036	Prologis Real Estate Investment Trust	Shs	26,250 USD	126.44	3,319,050.00	0.11
US74460D1090	Public Storage Real Estate Investment Trust	Shs	80,113 USD	302.32	24,219,762.16	0.77
US8621211007	STORE Capital Real Estate Investment Trust	Shs	17,486 USD	32.70	571,792.20	0.02
US92339V3087	Vereit Real Estate Investment Trust	Shs	105,292 USD	45.82	4,824,479.44	0.15
Investments in securities and money-market instruments					3,139,108,613.27	99.86
Deposits at financial institutions					34,407,412.07	1.09
Sight deposits					34,407,412.07	1.09
	State Street Bank International GmbH, Luxembourg Branch	USD			12,057,412.07	0.38
	Cash at Broker and Deposits for collateralisation of derivatives	USD			22,350,000.00	0.71
Investments in deposits at financial institutions					34,407,412.07	1.09
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
OTC-Dealt Derivatives					-32,207,759.85	-1.02
Forward Foreign Exchange Transactions					-32,207,759.85	-1.02
Sold CAD / Bought EUR - 15 Nov 2021	CAD	-9,622,218.60			-17,136.11	0.00
Sold EUR / Bought CAD - 15 Nov 2021	EUR	-18,198.58			219.39	0.00
Sold EUR / Bought GBP - 15 Nov 2021	EUR	-132.90			-2.07	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-44,720,718.79			942,184.41	0.02
Sold GBP / Bought EUR - 15 Nov 2021	GBP	-6,201.94			125.99	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-1,623,618,603.88			-33,133,151.46	-1.04
Investments in derivatives					-32,207,759.85	-1.02
Net current assets/liabilities					2,146,938.54	0.07
Net assets of the Subfund					3,143,455,204.03	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class A (EUR) (distributing) WKN: A12 GSH/ISIN: LU1157230142	204.75	154.33	147.52
- Class AT (EUR) (accumulating) WKN: A1W YZY/ISIN: LU0933100637	303.84	228.95	218.57
- Class AT (H2-EUR) (accumulating) WKN: A1W YZZ/ISIN: LU0933100983	238.31	183.41	167.72
- Class CT (H-EUR) (accumulating) WKN: A14 SPJ/ISIN: LU1228143191	182.60	141.16	129.33
- Class IT (EUR) (accumulating) WKN: A14 2RR/ISIN: LU1311290925	2,014.95	1,510.17	1,431.82
- Class IT4 (EUR) (accumulating) WKN: A2N 77X/ISIN: LU1901058062	35.05	26.25	24.88
- Class IT8 (H-EUR) (accumulating) WKN: A2A QF7/ISIN: LU1479564368	1,908.28	1,458.42	1,322.97
- Class I2 (EUR) (distributing) WKN: A2P KK4/ISIN: LU1992136363	34.72	26.17	24.88
- Class P (EUR) (distributing) WKN: A11 937/ISIN: LU1093758610	2,101.79	1,584.40	1,515.53
- Class RT (EUR) (accumulating) WKN: A2A FQA/ISIN: LU1377964819	--	159.52	151.42
- Class RT (H2-EUR) (accumulating) WKN: A2P 27E/ISIN: LU2158812706	151.48	115.94	--
- Class W (EUR) (distributing) WKN: A12 GSJ/ISIN: LU1157231629	2,098.59	1,582.80	1,513.94
- Class W (H2-EUR) (distributing) WKN: A1W 8DZ/ISIN: LU0993948628	2,101.59	1,616.05	1,481.19
- Class WT (EUR) (accumulating) WKN: A1W 601/ISIN: LU0982019712	3,026.49	2,260.58	2,135.92
- Class WT (H-EUR) (accumulating) WKN: A1W 602/ISIN: LU0982019803	2,347.64	1,790.64	1,620.18
- Class RT (GBP) (accumulating) WKN: A12 ESW/ISIN: LU1136182216	254.83	202.61	186.75
- Class YT (GBP) (accumulating) WKN: A2P ZMH/ISIN: LU2115180577	--	62.90	--
- Class AT (USD) (accumulating) WKN: A2A KYW/ISIN: LU1428085952	21.01	15.98	14.25
- Class CT2 (USD) (accumulating) WKN: A2H 9FF/ISIN: LU1730008049	--	11.60	10.37
- Class I (USD) (distributing) WKN: A1W 7WG/ISIN: LU0988857909	2,367.09	1,799.97	1,608.23
- Class P2 (USD) (distributing) WKN: A12 D92/ISIN: LU1132059038	207.39	157.72	140.92
- Class WT (USD) (accumulating) WKN: A1J Y4R/ISIN: LU0788520384	3,417.02	2,577.68	2,278.42
Shares in circulation	6,197,198	6,550,592	7,723,387
- Class A (EUR) (distributing) WKN: A12 GSH/ISIN: LU1157230142	161,218	348,005	479,026
- Class AT (EUR) (accumulating) WKN: A1W YZY/ISIN: LU0933100637	66,991	54,355	51,386
- Class AT (H2-EUR) (accumulating) WKN: A1W YZZ/ISIN: LU0933100983	2,744,356	2,382,434	2,150,084
- Class CT (H-EUR) (accumulating) WKN: A14 SPJ/ISIN: LU1228143191	134,748	175,273	187,031
- Class IT (EUR) (accumulating) WKN: A14 2RR/ISIN: LU1311290925	9,322	9,005	7,691
- Class IT4 (EUR) (accumulating) WKN: A2N 77X/ISIN: LU1901058062	1,800	1,800	2,600
- Class IT8 (H-EUR) (accumulating) WKN: A2A QF7/ISIN: LU1479564368	322,239	319,392	301,414
- Class I2 (EUR) (distributing) WKN: A2P KK4/ISIN: LU1992136363	1,194,780	1,640,580	1,915,520
- Class P (EUR) (distributing) WKN: A11 937/ISIN: LU1093758610	1,368	1,478	109
- Class RT (EUR) (accumulating) WKN: A2A FQA/ISIN: LU1377964819	--	380	14,834
- Class RT (H2-EUR) (accumulating) WKN: A2P 27E/ISIN: LU2158812706	100	100	--
- Class W (EUR) (distributing) WKN: A12 GSJ/ISIN: LU1157231629	2,412	2,834	4,048
- Class W (H2-EUR) (distributing) WKN: A1W 8DZ/ISIN: LU0993948628	7,168	32,283	33,580
- Class WT (EUR) (accumulating) WKN: A1W 601/ISIN: LU0982019712	31,571	35,436	97,150
- Class WT (H-EUR) (accumulating) WKN: A1W 602/ISIN: LU0982019803	4,487	2,000	23,603
- Class RT (GBP) (accumulating) WKN: A12 ESW/ISIN: LU1136182216	815	920	627
- Class YT (GBP) (accumulating) WKN: A2P ZMH/ISIN: LU2115180577	--	18	--
- Class AT (USD) (accumulating) WKN: A2A KYW/ISIN: LU1428085952	1,110,779	1,047,045	1,771,839
- Class CT2 (USD) (accumulating) WKN: A2H 9FF/ISIN: LU1730008049	--	240	240
- Class I (USD) (distributing) WKN: A1W 7WG/ISIN: LU0988857909	6,674	5,397	14,811

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
- Class P2 (USD) (distributing)	WKN: A12 D92/ISIN: LU1132059038	10,369	10,319	21,021
- Class WT (USD) (accumulating)	WKN: A1J Y4R/ISIN: LU0788520384	386,001	481,298	645,826
Subfund assets in millions of USD		3,143.5	2,665.8	2,866.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Equities USA	91.95
REITs (Real Estate Investment Trusts) USA	3.45
Equities Ireland	2.10
Equities other countries	2.36
Other net assets	0.14
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	186.37
- negative interest rate	-29,834.92
Dividend income	33,302,511.69
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	67,023.13
Total income	33,339,886.27
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-634,055.41
All-in-fee	-23,576,287.77
Other expenses	-30,173.81
Total expenses	-24,240,516.99
Net income/loss	9,099,369.28
Realised gain/loss on	
- options transactions	0.00
- securities transactions	573,025,017.92
- financial futures transactions	0.00
- forward foreign exchange transactions	-14,640,113.81
- foreign exchange	2,122,149.23
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	569,606,422.62
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	237,439,521.25
- financial futures transactions	0.00
- forward foreign exchange transactions	-24,942,959.20
- foreign exchange	-39,709.56
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	782,063,275.11

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	3,139,108,613.27
(Cost price USD 2,326,295,361.26)	
Time deposits	0.00
cash at banks	34,407,412.07
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,474,708.69
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	3,277,712.58
- securities lending	0.00
- securities transactions	455,488.68
Other receivables	8,890.81
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	942,529.79
Total Assets	3,179,675,355.89
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-821,534.76
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-2,248,327.46
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-33,150,289.64
Total Liabilities	-36,220,151.86
Net assets of the Subfund	3,143,455,204.03

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	2,665,775,273.62
Subscriptions	675,921,052.14
Redemptions	-979,913,532.29
Distribution	-390,864.55
Result of operations	782,063,275.11
Net assets of the Subfund at the end of the reporting period	3,143,455,204.03

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	6,550,592
- issued	3,059,021
- redeemed	-3,412,415
- at the end of the reporting period	6,197,198

Allianz Better World Defensive

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					19,039,842.99	97.09
Equities					6,347,306.84	32.37
Australia					114,049.50	0.58
AU000000BXB1	Brambles	Shs	17,060 AUD	10.77	114,049.50	0.58
Belgium					115,492.10	0.59
BE0974320526	Umicore	Shs	2,269 EUR	50.90	115,492.10	0.59
Brazil					109,539.01	0.56
KYG687071012	Pagseguro Digital -A-	Shs	2,428 USD	52.36	109,539.01	0.56
Canada					353,734.58	1.80
CA0158571053	Algonquin Power & Utilities	Shs	8,195 CAD	18.80	104,365.68	0.53
CA85472N1096	Stantec	Shs	3,599 CAD	60.20	146,767.28	0.75
CA8676EP1086	SunOpta	Shs	12,851 USD	9.27	102,601.62	0.52
Chile					99,108.55	0.51
GB0000456144	Antofagasta	Shs	6,186 GBP	13.84	99,108.55	0.51
China					159,807.86	0.81
KYG2121Q1055	China Feihe	Shs	63,000 HKD	13.14	91,594.76	0.46
KYG596691041	Meituan -B-	Shs	2,500 HKD	246.60	68,213.10	0.35
Denmark					183,678.47	0.94
DK0060094928	Orsted	Shs	433 DKK	863.20	50,263.05	0.26
DK0010219153	ROCKWOOL International -B-	Shs	135 DKK	2,758.00	50,070.00	0.26
DK0061539921	Vestas Wind Systems	Shs	2,337 DKK	265.20	83,345.42	0.42
Finland					65,545.94	0.33
FI0009014575	Metso Outotec	Shs	8,251 EUR	7.94	65,545.94	0.33
France					147,410.06	0.75
FR0010220475	Alstom	Shs	3,594 EUR	32.72	117,595.68	0.60
FR0000120578	Sanofi	Shs	353 EUR	84.46	29,814.38	0.15
Germany					100,557.50	0.51
DE0007165631	Sartorius	Shs	91 EUR	550.00	50,050.00	0.25
DE000SYM9999	Symrise	Shs	445 EUR	113.50	50,507.50	0.26
Ireland					258,242.63	1.32
IE0004906560	Kerry Group -A-	Shs	645 EUR	116.05	74,852.25	0.38
IE00B1RR8406	Smurfit Kappa Group	Shs	2,292 EUR	45.51	104,308.92	0.53
IE00BK9ZQ967	Trane Technologies	Shs	516 USD	177.86	79,081.46	0.41
Japan					229,780.23	1.17
JP3266400005	Kubota	Shs	5,300 JPY	2,389.00	97,467.94	0.50
JP3435750009	M3	Shs	600 JPY	7,992.00	36,912.76	0.19
JP3734800000	Nidec	Shs	700 JPY	12,420.00	66,925.16	0.34
JP3463000004	Takeda Pharmaceutical	Shs	1,000 JPY	3,699.00	28,474.37	0.14
Luxembourg					99,612.50	0.51
LU1704650164	Befesa	Shs	485 EUR	65.80	31,913.00	0.16
FR0014000MR3	Eurofins Scientific	Shs	605 EUR	111.90	67,699.50	0.35
Norway					114,985.55	0.59
NO0010081235	NEL	Shs	23,652 NOK	13.49	31,208.21	0.16
NO0005668905	TOMRA Systems	Shs	1,862 NOK	460.00	83,777.34	0.43
Spain					58,996.16	0.30
ES0127797019	EDP Renovaveis	Shs	2,804 EUR	21.04	58,996.16	0.30
Sweden					107,040.06	0.55
SE0000695876	Alfa Laval	Shs	2,343 SEK	328.90	75,566.77	0.39
SE0000163628	Elekta -B-	Shs	3,227 SEK	99.46	31,473.29	0.16
Switzerland					425,819.15	2.17
CH0002432174	Bucher Industries	Shs	154 CHF	447.20	63,500.20	0.32
CH0030170408	Geberit	Shs	231 CHF	695.40	148,115.06	0.75
CH0001752309	Georg Fischer	Shs	69 CHF	1,373.00	87,351.86	0.45
CH0013841017	Lonza Group	Shs	89 CHF	706.20	57,952.24	0.30
CH0435377954	SIG Combibloc Group	Shs	3,001 CHF	24.90	68,899.79	0.35
The Netherlands					97,321.90	0.50
NL0000009827	DSM	Shs	559 EUR	174.10	97,321.90	0.50

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
United Kingdom					372,429.55	1.90
GB0002318888	Cranswick	Shs	1,146 GBP	36.21	48,059.41	0.24
GB0004052071	Halma	Shs	3,096 GBP	28.80	103,265.72	0.53
GB00B1CRLC47	Mondi	Shs	4,367 GBP	18.27	92,394.00	0.47
VGG6564A1057	Nomad Foods	Shs	3,614 USD	28.04	87,315.41	0.45
GB00BLGZ9862	Tesco	Shs	13,947 GBP	2.56	41,395.01	0.21
Uruguay					109,217.73	0.56
KYG290181018	Dlocal	Shs	2,218 USD	57.14	109,217.73	0.56
USA					3,024,937.81	15.42
US68269G1076	1Life Healthcare	Shs	1,814 USD	20.17	31,534.51	0.16
US0028241000	Abbott Laboratories	Shs	653 USD	120.44	67,770.00	0.34
US00846U1016	Agilent Technologies	Shs	343 USD	161.31	47,677.77	0.24
US0304201033	American Water Works	Shs	521 USD	171.70	77,082.21	0.39
US0394831020	Archer-Daniels-Midland	Shs	1,830 USD	61.28	96,630.35	0.49
NO0010768500	Atlantic Sapphire	Shs	8,997 NOK	35.20	30,976.29	0.16
US05352A1007	Avantor	Shs	2,663 USD	41.15	94,437.82	0.48
US0565251081	Badger Meter	Shs	1,422 USD	107.22	131,382.90	0.67
US0900431000	Bill.com Holdings	Shs	441 USD	261.74	99,463.05	0.51
BMG169621056	Bunge	Shs	950 USD	81.60	66,801.86	0.34
US1488061029	Catalent	Shs	616 USD	135.34	71,839.68	0.37
US2283681060	Crown Holdings	Shs	304 USD	101.81	26,669.24	0.14
US2441991054	Deere	Shs	429 USD	353.75	130,769.15	0.67
US2788651006	Ecolab	Shs	567 USD	214.44	104,773.71	0.53
US3364331070	First Solar	Shs	656 USD	94.84	53,611.35	0.27
US3377381088	Fiserv	Shs	729 USD	111.58	70,090.51	0.36
US40412C1018	HCA Healthcare	Shs	654 USD	254.28	143,298.56	0.73
US4364401012	Hologic	Shs	636 USD	74.60	40,881.98	0.21
US45167R1041	IDEX	Shs	601 USD	214.75	111,213.08	0.57
US45781D1019	Inovalon Holdings -A-	Shs	1,405 USD	40.73	49,312.78	0.25
US4612021034	Intuit	Shs	226 USD	551.41	107,384.59	0.55
US50540R4092	Laboratory Corporation of America Holdings	Shs	366 USD	289.26	91,228.08	0.46
US58470H1014	Medifast	Shs	534 USD	200.20	92,120.58	0.47
US60770K1079	Moderna	Shs	239 USD	382.01	78,672.74	0.40
US65339F1012	NextEra Energy	Shs	1,287 USD	78.99	87,603.07	0.45
US6907421019	Owens Corning	Shs	337 USD	88.84	25,799.20	0.13
US70450Y1038	PayPal Holdings	Shs	325 USD	261.12	73,128.21	0.37
US8522341036	Square -A-	Shs	476 USD	237.98	97,610.00	0.50
US87918A1051	Teladoc Health	Shs	858 USD	126.95	93,860.70	0.48
US88162G1031	Tetra Tech	Shs	1,063 USD	150.83	138,155.01	0.70
US8835561023	Thermo Fisher Scientific	Shs	166 USD	584.35	83,586.90	0.43
US8962391004	Trimble	Shs	1,672 USD	85.00	122,466.45	0.62
US92826C8394	Visa -A-	Shs	414 USD	228.54	81,529.60	0.42
US94106L1098	Waste Management	Shs	878 USD	152.84	115,636.65	0.59
US98419M1009	Xylem	Shs	1,711 USD	128.83	189,939.23	0.97
Bonds					12,473,975.42	63.61
Belgium					605,052.12	3.09
BE6321529396	0.8750 % Elia Transmission Belgium EUR MTN 20/30	EUR	300.0 %	103.22	309,648.12	1.58
BE0002755362	0.2500 % FLUVIUS System Operator EUR MTN 20/30	EUR	300.0 %	98.47	295,404.00	1.51
France					2,079,495.72	10.60
FR0014005NA6	0.1250 % Agence Française de Développement EUR Notes 21/31	EUR	200.0 %	98.74	197,483.96	1.01
FR00140005J1	0.3750 % BNP Paribas EUR FLR-MTN 20/27	EUR	400.0 %	100.37	401,481.44	2.05
FR0013447232	1.1250 % Covivio EUR Notes 19/31	EUR	300.0 %	104.74	314,233.59	1.60
FR0013519279	1.6250 % Covivio EUR Notes 20/30	EUR	200.0 %	108.52	217,037.42	1.10
FR0014005J14	0.5000 % Crédit Agricole EUR FLR-MTN 21/29	EUR	100.0 %	99.46	99,457.00	0.51
FR0013517307	1.2500 % Crédit Mutuel Arkea EUR FLR-MTN 20/29	EUR	300.0 %	104.45	313,361.49	1.60
FR0013322989	1.6250 % Gecina EUR MTN 18/30	EUR	300.0 %	111.15	333,457.35	1.70

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
FR0013536661	0.8750 % Société Générale EUR FLR-Notes 20/28	EUR	100.0 %	101.70	101,700.10	0.52
FR0013517059	0.8000 % Veolia Environnement EUR MTN 20/32	EUR	100.0 %	101.28	101,283.37	0.51
Germany					1,529,215.52	7.80
DE000CB0HRQ9	0.7500 % Commerzbank EUR FLR-MTN 20/26	EUR	100.0 %	102.04	102,041.12	0.52
XS2177580250	0.7500 % E.ON EUR MTN 20/28	EUR	400.0 %	103.35	413,382.04	2.11
DE000LB2V7C3	0.2500 % Landesbank Baden-Württemberg EUR MTN 21/28	EUR	300.0 %	99.38	298,148.73	1.52
XS2218405772	1.6250 % Merck EUR FLR-Notes 20/undefined	EUR	400.0 %	103.17	412,685.24	2.10
XS2221845683	1.2500 % Münchener Rückversicherungs- Gesellschaft EUR FLR-Notes 20/41	EUR	300.0 %	100.99	302,958.39	1.55
Italy					1,754,751.43	8.95
XS2026150313	1.0000 % A2A EUR MTN 19/29	EUR	400.0 %	104.45	417,805.52	2.13
XS2056491587	2.1240 % Assicurazioni Generali EUR MTN 19/30	EUR	300.0 %	106.72	320,149.77	1.63
XS2229434852	0.5000 % ERG EUR MTN 20/27	EUR	100.0 %	100.21	100,205.96	0.51
XS2227196404	1.0000 % Mediobanca Banca di Credito Finanziario EUR MTN 20/27	EUR	300.0 %	102.89	308,657.10	1.58
XS2209023402	0.7500 % Terna - Rete Elettrica Nazionale EUR Notes 20/32	EUR	300.0 %	101.35	304,040.64	1.55
XS2360310044	0.8000 % UniCredit EUR FLR-MTN 21/29	EUR	300.0 %	101.30	303,892.44	1.55
Japan					313,913.19	1.60
XS2197349645	1.3750 % Takeda Pharmaceutical EUR Notes 20/32	EUR	300.0 %	104.64	313,913.19	1.60
Luxembourg					524,257.34	2.67
XS2238792175	0.7500 % Medtronic Global Holdings EUR Notes 20/32	EUR	200.0 %	100.88	201,751.64	1.03
XS2187529180	1.6250 % Prologis International Funding II EUR MTN 20/32	EUR	300.0 %	107.50	322,505.70	1.64
Portugal					403,843.90	2.06
PTCGDCOM0037	0.3750 % Caixa Geral de Depósitos EUR FLR-MTN 21/27	EUR	100.0 %	99.77	99,766.00	0.51
PTEDPLOM0017	1.7000 % EDP - Energias de Portugal EUR FLR-Notes 20/undefined	EUR	300.0 %	101.36	304,077.90	1.55
Spain					1,230,602.33	6.28
XS1799545329	1.8750 % ACS Servicios Comunicaciones y Energía EUR Notes 18/26	EUR	300.0 %	105.71	317,144.22	1.62
XS2194370727	1.1250 % Banco Santander EUR MTN 20/27	EUR	100.0 %	104.27	104,265.20	0.53
ES0213679JR9	0.6250 % Bankinter EUR Notes 20/27	EUR	100.0 %	100.85	100,851.48	0.51
XS2200150766	0.7500 % CaixaBank EUR FLR-MTN 20/26	EUR	300.0 %	102.38	307,149.15	1.57
ES0239140025	0.7500 % Inmobiliaria Colonial Socimi EUR MTN 21/29	EUR	400.0 %	100.30	401,192.28	2.05
Supranational					101,642.65	0.52
XS2081543204	0.6250 % Corporación Andina de Fomento EUR MTN 19/26	EUR	100.0 %	101.64	101,642.65	0.52
Sweden					412,069.14	2.10
XS2113167568	0.5000 % Essity EUR Notes 20/30	EUR	100.0 %	100.17	100,173.27	0.51
XS2079107830	0.8750 % SKF EUR MTN 19/29	EUR	300.0 %	103.97	311,895.87	1.59
The Netherlands					2,775,893.85	14.15
XS2156598281	1.6250 % Akzo Nobel EUR MTN 20/30	EUR	300.0 %	109.74	329,214.30	1.68
XS2014382845	0.8750 % Alliander EUR MTN 19/32	EUR	100.0 %	104.81	104,813.03	0.53
XS1822791619	2.3750 % Citycon Treasury EUR MTN 18/27	EUR	300.0 %	106.67	320,003.13	1.63
XS2390530330	0.6250 % CTP EUR MTN 21/26	EUR	100.0 %	100.11	100,105.35	0.51
XS2202902636	1.7500 % de Volksbank EUR FLR-MTN 20/30	EUR	300.0 %	105.03	315,077.01	1.61
XS2232115423	1.0000 % Digital Dutch Finco EUR Notes 20/32	EUR	250.0 %	98.23	245,586.15	1.25
XS2190255211	0.6250 % Enexis Holding EUR MTN 20/32	EUR	100.0 %	101.65	101,649.06	0.52
XS1890845875	3.2500 % Iberdrola International EUR FLR-Notes 19/undefined	EUR	300.0 %	108.33	324,986.01	1.66
XS2388449758	0.5000 % Nationale-Nederlanden Bank EUR MTN 21/28	EUR	100.0 %	99.44	99,435.38	0.51
XS2128499105	2.3750 % Signify EUR Notes 20/27	EUR	300.0 %	110.55	331,654.65	1.69
XS2079678400	0.5000 % Stedin Holding EUR MTN 19/29	EUR	200.0 %	101.29	202,582.70	1.03
XS2348325494	0.5000 % TenneT Holding EUR MTN 21/31	EUR	300.0 %	100.26	300,787.08	1.53

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
United Kingdom						425,683.19
XS1228153661	1.3750 % Pearson Funding EUR Notes 15/25	EUR	300.0 %	104.05	312,164.40	1.59
GB00BM8Z2S21	0.8750 % United Kingdom Government GBP Bonds 21/33	GBP	100.0 %	98.03	113,518.79	0.58
USA						317,555.04
XS1998215559	1.3000 % Baxter International EUR Notes 19/29	EUR	300.0 %	105.85	317,555.04	1.62
Participating Shares						218,560.73
Germany						102,799.88
US09075V1026	BioNTech (ADR's)	Shs	430 USD	277.44	102,799.88	0.52
Kazakhstan						115,760.85
US48581R2058	Kaspi.KZ (GDR's)	Shs	1,277 USD	105.20	115,760.85	0.59
Investments in securities and money-market instruments						19,039,842.99
Deposits at financial institutions						493,841.77
Sight deposits						493,841.77
	State Street Bank International GmbH, Luxembourg Branch	EUR			483,628.68	2.47
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			10,213.09	0.05
Investments in deposits at financial institutions						493,841.77

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				17,860.00	0.09
Futures Transactions				17,860.00	0.09
Sold Bond Futures				17,860.00	0.09
10-Year German Government Bond (Bund) Futures 12/21	Ctr	-12 EUR	170.14	17,860.00	0.09
OTC-Dealt Derivatives				696.80	0.00
Forward Foreign Exchange Transactions				696.80	0.00
Sold GBP / Bought EUR - 31 Dec 2021	GBP	-100,000.00		696.80	0.00
Investments in derivatives				18,556.80	0.09
Net current assets/liabilities				58,225.41	0.30
Net assets of the Subfund				19,610,466.97	100.00

The Subfund in figures

	30/09/2021
Net asset value per share in share class currency	
- Class WT (EUR) (accumulating) WKN: A3C M83/ISIN: LU2334260911	980.52
Shares in circulation	20,000
- Class WT (EUR) (accumulating) WKN: A3C M83/ISIN: LU2334260911	20,000
Subfund assets in millions of EUR	19.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	17.04
The Netherlands	14.65
France	11.35
Italy	8.95
Germany	8.83
Spain	6.58
United Kingdom	4.07
Belgium	3.68
Luxembourg	3.18
Japan	2.77
Sweden	2.65
Switzerland	2.17
Portugal	2.06
Other countries	9.11
Other net assets	2.91
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	6,380.80
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	0.00
Dividend income	3,690.09
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	10,070.89
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-489.58
All-in-fee	-5,260.31
Other expenses	0.00
Total expenses	-5,749.89
Net income/loss	4,321.00
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-3,243.41
- financial futures transactions	-12.84
- forward foreign exchange transactions	0.00
- foreign exchange	-7,053.24
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	-5,988.49
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-401,518.21
- financial futures transactions	17,860.00
- forward foreign exchange transactions	696.80
- foreign exchange	-583.13
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	-389,533.03

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	19,039,842.99
(Cost price EUR 19,441,361.20)	
Time deposits	0.00
cash at banks	493,841.77
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	60,455.64
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	3,519.66
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	17,860.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	696.80
Total Assets	19,616,216.86
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-5,749.89
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-5,749.89
Net assets of the Subfund	19,610,466.97

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	0.00
Subscriptions	20,000,000.00
Redemptions	0.00
Result of operations	-389,533.03
Net assets of the Subfund at the end of the reporting period	19,610,466.97

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	0
- issued	20,000
- redeemed	0
- at the end of the reporting period	20,000

The accompanying notes form an integral part of these financial statements.

Allianz Better World Dynamic

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					18,701,724.07	97.14
Equities					14,581,559.24	75.74
Australia					261,678.76	1.36
AU000000BXB1	Brambles	Shs	39,143 AUD	10.77	261,678.76	1.36
Belgium					265,036.30	1.38
BE0974320526	Umicore	Shs	5,207 EUR	50.90	265,036.30	1.38
Brazil					251,335.17	1.30
KYG687071012	Pagseguro Digital -A-	Shs	5,571 USD	52.36	251,335.17	1.30
Canada					811,629.46	4.22
CA0158571053	Algonquin Power & Utilities	Shs	18,803 CAD	18.80	239,461.61	1.25
CA85472N1096	Stantec	Shs	8,258 CAD	60.20	336,761.37	1.75
CA8676EP1086	SunOpta	Shs	29,485 USD	9.27	235,406.48	1.22
Chile					227,648.46	1.18
GB0000456144	Antofagasta	Shs	14,209 GBP	13.84	227,648.46	1.18
China					366,339.21	1.90
KYG2121Q1055	China Feihe	Shs	145,000 HKD	13.14	210,813.34	1.09
KYG596691041	Meituan -B-	Shs	5,700 HKD	246.60	155,525.87	0.81
Denmark					421,180.75	2.19
DK0060094928	Orsted	Shs	994 DKK	863.20	115,384.47	0.60
DK0010219153	ROCKWOOL International -B-	Shs	309 DKK	2,758.00	114,604.66	0.60
DK0061539921	Vestas Wind Systems	Shs	5,361 DKK	265.20	191,191.62	0.99
Finland					150,395.81	0.78
FI0009014575	Metso Outotec	Shs	18,932 EUR	7.94	150,395.81	0.78
France					338,189.00	1.76
FR0010220475	Alstom	Shs	8,245 EUR	32.72	269,776.40	1.40
FR0000120578	Sanofi	Shs	810 EUR	84.46	68,412.60	0.36
Germany					230,720.00	1.20
DE0007165631	Sartorius	Shs	209 EUR	550.00	114,950.00	0.60
DE000SYM9999	Symrise	Shs	1,020 EUR	113.50	115,770.00	0.60
Ireland					592,541.03	3.08
IE0004906560	Kerry Group -A-	Shs	1,479 EUR	116.05	171,637.95	0.89
IE00B1RR8406	Smurfit Kappa Group	Shs	5,258 EUR	45.51	239,291.58	1.24
IE00BK9ZQ967	Trane Technologies	Shs	1,185 USD	177.86	181,611.50	0.95
Japan					544,665.65	2.83
JP3266400005	Kubota	Shs	12,200 JPY	2,389.00	224,360.17	1.17
JP3435750009	M3	Shs	1,500 JPY	7,992.00	92,281.90	0.48
JP3734800000	Nidec	Shs	1,700 JPY	12,420.00	162,532.53	0.84
JP3463000004	Takeda Pharmaceutical	Shs	2,300 JPY	3,699.00	65,491.05	0.34
Luxembourg					228,598.70	1.19
LU1704650164	Befesa	Shs	1,112 EUR	65.80	73,169.60	0.38
FR0014000MR3	Eurofins Scientific	Shs	1,389 EUR	111.90	155,429.10	0.81
Norway					263,769.87	1.37
NO0010081235	NEL	Shs	54,267 NOK	13.49	71,603.92	0.37
NO0005668905	TOMRA Systems	Shs	4,271 NOK	460.00	192,165.95	1.00
Spain					135,350.32	0.70
ES0127797019	EDP Renovaveis	Shs	6,433 EUR	21.04	135,350.32	0.70
Sweden					245,577.04	1.27
SE0000695876	Alfa Laval	Shs	5,375 SEK	328.90	173,355.26	0.90
SE0000163628	Elekta -B-	Shs	7,405 SEK	99.46	72,221.78	0.37
Switzerland					977,605.44	5.08
CH0002432174	Bucher Industries	Shs	353 CHF	447.20	145,555.64	0.76
CH0030170408	Geberit	Shs	530 CHF	695.40	339,831.08	1.76
CH0001752309	Georg Fischer	Shs	159 CHF	1,373.00	201,289.08	1.05
CH0013841017	Lonza Group	Shs	204 CHF	706.20	132,834.36	0.69
CH0435377954	SIG Combibloc Group	Shs	6,886 CHF	24.90	158,095.28	0.82
The Netherlands					223,196.20	1.16
NL0000009827	DSM	Shs	1,282 EUR	174.10	223,196.20	1.16

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
United Kingdom					854,524.26	4.44
GB0002318888	Cranswick	Shs	2,630 GBP	36.21	110,293.39	0.57
GB0004052071	Halma	Shs	7,103 GBP	28.80	236,917.45	1.23
GB00B1CRLC47	Mondi	Shs	10,020 GBP	18.27	211,996.31	1.10
VGG6564A1057	Nomad Foods	Shs	8,292 USD	28.04	200,337.41	1.04
GB00BLGZ9862	Tesco	Shs	32,001 GBP	2.56	94,979.70	0.50
Uruguay					250,590.20	1.30
KYG290181018	Dlocal	Shs	5,089 USD	57.14	250,590.20	1.30
USA					6,940,987.61	36.05
US68269G1076	1Life Healthcare	Shs	4,163 USD	20.17	72,369.45	0.38
US0028241000	Abbott Laboratories	Shs	1,497 USD	120.44	155,362.46	0.81
US00846U1016	Agilent Technologies	Shs	787 USD	161.31	109,394.75	0.57
US0304201033	American Water Works	Shs	1,195 USD	171.70	176,800.84	0.92
US0394831020	Archer-Daniels-Midland	Shs	4,199 USD	61.28	221,721.77	1.15
NO0010768500	Atlantic Sapphire	Shs	20,644 NOK	35.20	71,076.42	0.37
US05352A1007	Avantor	Shs	6,109 USD	41.15	216,643.12	1.12
US0565251081	Badger Meter	Shs	3,262 USD	107.22	301,386.11	1.56
US0900431000	Bill.com Holdings	Shs	1,011 USD	261.74	228,020.74	1.18
BMG169621056	Bunge	Shs	2,180 USD	81.60	153,292.70	0.80
US1488061029	Catalent	Shs	1,414 USD	135.34	164,904.74	0.86
US2283681060	Crown Holdings	Shs	698 USD	101.81	61,233.99	0.32
US2441991054	Deere	Shs	984 USD	353.75	299,946.03	1.56
US2788651006	Ecolab	Shs	1,300 USD	214.44	240,221.91	1.25
US3364331070	First Solar	Shs	1,506 USD	94.84	123,077.28	0.64
US3377381088	Fiserv	Shs	1,673 USD	111.58	160,852.43	0.83
US40412C1018	HCA Healthcare	Shs	1,500 USD	254.28	328,666.42	1.71
US4364401012	Hologic	Shs	1,459 USD	74.60	93,784.29	0.49
US45167R1041	IDEX	Shs	1,379 USD	214.75	255,179.42	1.32
US45781D1019	Inovalon Holdings -A-	Shs	3,223 USD	40.73	113,121.06	0.59
US4612021034	Intuit	Shs	519 USD	551.41	246,604.43	1.28
US50540R4092	Laboratory Corporation of America Holdings	Shs	840 USD	289.26	209,375.93	1.09
US58470H1014	Medifast	Shs	1,226 USD	200.20	211,497.81	1.10
US60770K1079	Moderna	Shs	549 USD	382.01	180,716.88	0.94
US65339F1012	NextEra Energy	Shs	2,953 USD	78.99	201,003.78	1.04
US6907421019	Owens Corning	Shs	772 USD	88.84	59,100.82	0.31
US70450Y1038	PayPal Holdings	Shs	746 USD	261.12	167,857.35	0.87
US8522341036	Square -A-	Shs	1,093 USD	237.98	224,133.90	1.16
US87918A1051	Teladoc Health	Shs	1,970 USD	126.95	215,507.66	1.12
US88162G1031	Tetra Tech	Shs	2,438 USD	150.83	316,859.75	1.64
US8835561023	Thermo Fisher Scientific	Shs	381 USD	584.35	191,847.06	1.00
US8962391004	Trimble	Shs	3,837 USD	85.00	281,042.93	1.46
US92826C8394	Visa -A-	Shs	951 USD	228.54	187,281.77	0.97
US94106L1098	Waste Management	Shs	2,015 USD	152.84	265,384.79	1.38
US98419M1009	Xylem	Shs	3,925 USD	128.83	435,716.82	2.26
Bonds					3,618,745.31	18.80
Belgium					103,216.04	0.54
BE6321529396	0.8750 % Elia Transmission Belgium EUR MTN 20/30	EUR	100.0 %	103.22	103,216.04	0.54
France					521,507.91	2.71
FR0013447232	1.1250 % Covivio EUR Notes 19/31	EUR	100.0 %	104.74	104,744.53	0.54
FR0014005J14	0.5000 % Crédit Agricole EUR FLR-MTN 21/29	EUR	100.0 %	99.46	99,457.00	0.52
FR0013517307	1.2500 % Crédit Mutuel Arkea EUR FLR-MTN 20/29	EUR	100.0 %	104.45	104,453.83	0.54
FR0013322989	1.6250 % Gecina EUR MTN 18/30	EUR	100.0 %	111.15	111,152.45	0.58
FR0013536661	0.8750 % Société Générale EUR FLR-Notes 20/28	EUR	100.0 %	101.70	101,700.10	0.53
Germany					306,198.56	1.59
DE000CB0HRQ9	0.7500 % Commerzbank EUR FLR-MTN 20/26	EUR	100.0 %	102.04	102,041.12	0.53
XS2218405772	1.6250 % Merck EUR FLR-Notes 20/80	EUR	100.0 %	103.17	103,171.31	0.54

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2221845683	1.2500 % Münchener Rückversicherungs-Gesellschaft EUR FLR-Notes 20/41	EUR	100.0 %	100.99	100,986.13	0.52
Ireland						0.52
XS2388182573	0.5000 % Smurfit Kappa Treasury EUR Notes 21/29	EUR	100.0 %	99.60	99,603.26	0.52
Italy						3.22
XS2026150313	1.0000 % A2A EUR MTN 19/29	EUR	200.0 %	104.45	208,902.76	1.09
XS2056491587	2.1240 % Assicurazioni Generali EUR MTN 19/30	EUR	100.0 %	106.72	106,716.59	0.55
XS2229434852	0.5000 % ERG EUR MTN 20/27	EUR	100.0 %	100.21	100,205.96	0.52
XS2227196404	1.0000 % Mediobanca Banca di Credito Finanziario EUR MTN 20/27	EUR	100.0 %	102.89	102,885.70	0.53
XS2209023402	0.7500 % Terna Rete Elettrica Nazionale EUR Notes 20/32	EUR	100.0 %	101.35	101,346.88	0.53
Japan						0.54
XS2197349645	1.3750 % Takeda Pharmaceutical EUR Notes 20/32	EUR	100.0 %	104.64	104,637.73	0.54
Luxembourg						1.35
XS2187529180	1.6250 % Prologis International Funding II EUR MTN 20/32	EUR	150.0 %	107.50	161,252.85	0.84
XS2360041474	0.5000 % Segro Capital EUR Notes 21/31	EUR	100.0 %	98.02	98,022.14	0.51
Portugal						0.52
PTCGDCOM0037	0.3750 % Caixa Geral de Depósitos EUR FLR-MTN 21/27	EUR	100.0 %	99.77	99,766.00	0.52
Spain						1.07
XS1799545329	1.8750 % ACS Servicios Comunicaciones y Energía EUR Notes 18/26	EUR	100.0 %	105.71	105,714.74	0.55
ES0239140025	0.7500 % Inmobiliaria Colonial Socimi EUR MTN 21/29	EUR	100.0 %	100.30	100,298.07	0.52
Sweden						0.52
XS2113167568	0.5000 % Essity EUR Notes 20/30	EUR	100.0 %	100.17	100,173.27	0.52
The Netherlands						4.84
XS2389343380	0.5000 % ABN AMRO Bank EUR MTN 21/29	EUR	100.0 %	99.28	99,282.61	0.52
XS2156598281	1.6250 % Akzo Nobel EUR MTN 20/30	EUR	100.0 %	109.74	109,738.10	0.57
XS2014382845	0.8750 % Alliander EUR MTN 19/32	EUR	100.0 %	104.81	104,813.03	0.54
XS1822791619	2.3750 % Citycon Treasury EUR MTN 18/27	EUR	100.0 %	106.67	106,667.71	0.55
XS2390530330	0.6250 % CTP EUR MTN 21/26	EUR	100.0 %	100.11	100,105.35	0.52
XS2202902636	1.7500 % de Volksbank EUR FLR-MTN 20/30	EUR	100.0 %	105.03	105,025.67	0.55
XS2232115423	1.0000 % Digital Dutch Finco EUR Notes 20/32	EUR	100.0 %	98.23	98,234.46	0.51
XS1890845875	3.2500 % Iberdrola International EUR FLR-Notes 19/undefined	EUR	100.0 %	108.33	108,328.67	0.56
XS2388449758	0.5000 % Nationale-Nederlanden Bank EUR MTN 21/28	EUR	100.0 %	99.44	99,435.38	0.52
United Kingdom						0.83
XS1228153661	1.3750 % Pearson Funding EUR Notes 15/25	EUR	100.0 %	104.05	104,054.80	0.54
GB00BM8Z2S21	0.8750 % United Kingdom Government GBP Bonds 21/33	GBP	50.0 %	98.03	56,759.39	0.29
USA						0.55
XS1998215559	1.3000 % Baxter International EUR Notes 19/29	EUR	100.0 %	105.85	105,851.68	0.55
Participating Shares						2.60
Germany						1.22
US09075V1026	BioNTech (ADR's)	Shs	986 USD	277.44	235,722.52	1.22
Kazakhstan						1.38
US48581R2058	Kaspi.KZ (GDR's)	Shs	2,931 USD	105.20	265,697.00	1.38
Investments in securities and money-market instruments						97.14
Deposits at financial institutions						2.74
Sight deposits						2.74
	State Street Bank International GmbH, Luxembourg Branch	EUR			524,301.90	2.72
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			3,707.29	0.02
Investments in deposits at financial institutions						2.74

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				5,650.00	0.03
Futures Transactions				5,650.00	0.03
Sold Bond Futures				5,650.00	0.03
10-Year German Government Bond (Bund) Futures 12/21	Ctr	-4 EUR	170.14	5,650.00	0.03
OTC-Dealt Derivatives				337.58	0.00
Forward Foreign Exchange Transactions				337.58	0.00
Sold GBP / Bought EUR - 31 Dec 2021	GBP	-50,000.00		337.58	0.00
Investments in derivatives				5,987.58	0.03
Net current assets/liabilities	EUR			17,090.79	0.09
Net assets of the Subfund	EUR			19,252,811.63	100.00

The Subfund in figures

	30/09/2021
Net asset value per share in share class currency	
- Class WT (EUR) (accumulating) WKN: A3C M85/ISIN: LU2334261133	962.64
Shares in circulation	20,000
- Class WT (EUR) (accumulating) WKN: A3C M85/ISIN: LU2334261133	20,000
Subfund assets in millions of EUR	19.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	36.60
The Netherlands	6.00
United Kingdom	5.27
Switzerland	5.08
France	4.47
Canada	4.22
Germany	4.01
Ireland	3.60
Japan	3.37
Italy	3.22
Luxembourg	2.54
Denmark	2.19
Other countries	16.57
Other net assets	2.86
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	2,534.96
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	0.00
Dividend income	8,488.08
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	11,023.04
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-480.00
All-in-fee	-6,826.46
Other expenses	0.00
Total expenses	-7,306.46
Net income/loss	3,716.58
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-855.50
- financial futures transactions	-4.28
- forward foreign exchange transactions	0.00
- foreign exchange	-8,133.51
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	-5,276.71
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-747,637.24
- financial futures transactions	5,650.00
- forward foreign exchange transactions	337.58
- foreign exchange	-262.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	-747,188.37

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	18,701,724.07
(Cost price EUR 19,449,361.31)	
Time deposits	0.00
cash at banks	528,009.19
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	16,299.94
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	8,097.31
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	5,650.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	337.58
Total Assets	19,260,118.09
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-7,306.46
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-7,306.46
Net assets of the Subfund	19,252,811.63

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	0.00
Subscriptions	20,000,000.00
Redemptions	0.00
Result of operations	-747,188.37
Net assets of the Subfund at the end of the reporting period	19,252,811.63

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	0
- issued	20,000
- redeemed	0
- at the end of the reporting period	20,000

Allianz Better World Moderate

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					18,918,953.48	97.35
Equities					10,351,189.92	53.26
Australia					185,741.58	0.96
AU000000BXB1	Brambles	Shs	27,784 AUD	10.77	185,741.58	0.96
Belgium					188,126.40	0.97
BE0974320526	Umicore	Shs	3,696 EUR	50.90	188,126.40	0.97
Brazil					178,384.36	0.92
KYG687071012	Pagseguro Digital -A-	Shs	3,954 USD	52.36	178,384.36	0.92
Canada					576,126.22	2.96
CA0158571053	Algonquin Power & Utilities	Shs	13,347 CAD	18.80	169,977.88	0.87
CA85472N1096	Stantec	Shs	5,862 CAD	60.20	239,052.45	1.23
CA8676EP1086	SunOpta	Shs	20,929 USD	9.27	167,095.89	0.86
Chile					161,399.85	0.83
GB0000456144	Antofagasta	Shs	10,074 GBP	13.84	161,399.85	0.83
China					261,619.65	1.35
KYG2121Q1055	China Feihe	Shs	103,000 HKD	13.14	149,750.16	0.77
KYG596691041	Meituan -B-	Shs	4,100 HKD	246.60	111,869.49	0.58
Denmark					299,248.03	1.54
DK0060094928	Orsted	Shs	706 DKK	863.20	81,953.15	0.42
DK0010219153	ROCKWOOL International -B-	Shs	220 DKK	2,758.00	81,595.55	0.42
DK0061539921	Vestas Wind Systems	Shs	3,805 DKK	265.20	135,699.33	0.70
Finland					106,751.47	0.55
FI0009014575	Metso Outotec	Shs	13,438 EUR	7.94	106,751.47	0.55
France					240,074.66	1.24
FR0010220475	Alstom	Shs	5,853 EUR	32.72	191,510.16	0.99
FR0000120578	Sanofi	Shs	575 EUR	84.46	48,564.50	0.25
Germany					163,574.00	0.84
DE0007165631	Sartorius	Shs	148 EUR	550.00	81,400.00	0.42
DE000SYM9999	Symrise	Shs	724 EUR	113.50	82,174.00	0.42
Ireland					420,586.34	2.16
IE0004906560	Kerry Group -A-	Shs	1,050 EUR	116.05	121,852.50	0.63
IE00B1RR8406	Smurfit Kappa Group	Shs	3,732 EUR	45.51	169,843.32	0.87
IE00BK9ZQ967	Trane Technologies	Shs	841 USD	177.86	128,890.52	0.66
Japan					384,651.10	1.98
JP3266400005	Kubota	Shs	8,700 JPY	2,389.00	159,994.55	0.82
JP3435750009	M3	Shs	1,000 JPY	7,992.00	61,521.27	0.32
JP3734800000	Nidec	Shs	1,200 JPY	12,420.00	114,728.85	0.59
JP3463000004	Takeda Pharmaceutical	Shs	1,700 JPY	3,699.00	48,406.43	0.25
Luxembourg					162,249.60	0.83
LU1704650164	Befesa	Shs	789 EUR	65.80	51,916.20	0.26
FR0014000MR3	Eurofins Scientific	Shs	986 EUR	111.90	110,333.40	0.57
Norway					187,244.22	0.96
NO0010081235	NEL	Shs	38,519 NOK	13.49	50,824.84	0.26
NO0005668905	TOMRA Systems	Shs	3,032 NOK	460.00	136,419.38	0.70
Spain					96,068.64	0.49
ES0127797019	EDP Renovaveis	Shs	4,566 EUR	21.04	96,068.64	0.49
Sweden					174,304.27	0.90
SE0000695876	Alfa Laval	Shs	3,815 SEK	328.90	123,041.92	0.63
SE0000163628	Elekta -B-	Shs	5,256 SEK	99.46	51,262.35	0.27
Switzerland					694,279.17	3.57
CH0002432174	Bucher Industries	Shs	251 CHF	447.20	103,497.07	0.53
CH0030170408	Geberit	Shs	376 CHF	695.40	241,087.71	1.24
CH0001752309	Georg Fischer	Shs	113 CHF	1,373.00	143,054.50	0.74
CH0013841017	Lonza Group	Shs	145 CHF	706.20	94,416.58	0.48
CH0435377954	SIG Combibloc Group	Shs	4,888 CHF	24.90	112,223.31	0.58
The Netherlands					158,431.00	0.82
NL0000009827	DSM	Shs	910 EUR	174.10	158,431.00	0.82

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
United Kingdom					606,539.42	3.12
GB0002318888	Cranswick	Shs	1,867 GBP	36.21	78,295.72	0.40
GB0004052071	Halma	Shs	5,042 GBP	28.80	168,173.69	0.87
GB00B1CRLC47	Mondi	Shs	7,112 GBP	18.27	150,470.83	0.77
VGG6564A1057	Nomad Foods	Shs	5,885 USD	28.04	142,183.51	0.73
GB00BLGZ9862	Tesco	Shs	22,714 GBP	2.56	67,415.67	0.35
Uruguay					177,860.44	0.91
KYG290181018	Dlocal	Shs	3,612 USD	57.14	177,860.44	0.91
USA					4,927,929.50	25.36
US68269G1076	1Life Healthcare	Shs	2,955 USD	20.17	51,369.62	0.27
US0028241000	Abbott Laboratories	Shs	1,063 USD	120.44	110,320.84	0.57
US00846U1016	Agilent Technologies	Shs	558 USD	161.31	77,563.25	0.40
US0304201033	American Water Works	Shs	848 USD	171.70	125,462.02	0.65
US0394831020	Archer-Daniels-Midland	Shs	2,981 USD	61.28	157,407.15	0.81
NO0010768500	Atlantic Sapphire	Shs	14,653 NOK	35.20	50,449.66	0.26
US05352A1007	Avantor	Shs	4,336 USD	41.15	153,767.32	0.79
US0565251081	Badger Meter	Shs	2,316 USD	107.22	213,982.28	1.10
US0900431000	Bill.com Holdings	Shs	718 USD	261.74	161,937.58	0.83
BMG169621056	Bunge	Shs	1,547 USD	81.60	108,781.57	0.56
US1488061029	Catalent	Shs	1,004 USD	135.34	117,089.36	0.60
US2283681060	Crown Holdings	Shs	495 USD	101.81	43,425.25	0.22
US2441991054	Deere	Shs	699 USD	353.75	213,071.42	1.10
US2788651006	Ecolab	Shs	923 USD	214.44	170,557.56	0.88
US3364331070	First Solar	Shs	1,069 USD	94.84	87,363.62	0.45
US3377381088	Fiserv	Shs	1,187 USD	111.58	114,125.43	0.59
US40412C1018	HCA Healthcare	Shs	1,065 USD	254.28	233,353.16	1.20
US4364401012	Hologic	Shs	1,036 USD	74.60	66,593.92	0.34
US45167R1041	IDEX	Shs	979 USD	214.75	181,160.73	0.93
US45781D1019	Inovalon Holdings -A-	Shs	2,288 USD	40.73	80,304.37	0.41
US4612021034	Intuit	Shs	369 USD	551.41	175,331.48	0.90
US50540R4092	Laboratory Corporation of America Holdings	Shs	596 USD	289.26	148,557.21	0.77
US58470H1014	Medifast	Shs	870 USD	200.20	150,084.09	0.77
US60770K1079	Moderna	Shs	390 USD	382.01	128,378.11	0.66
US65339F1012	NextEra Energy	Shs	2,096 USD	78.99	142,669.80	0.73
US6907421019	Owens Corning	Shs	548 USD	88.84	41,952.40	0.22
US70450Y1038	PayPal Holdings	Shs	530 USD	261.12	119,255.22	0.61
US8522341036	Square -A-	Shs	776 USD	237.98	159,128.92	0.82
US87918A1051	Teladoc Health	Shs	1,398 USD	126.95	152,933.87	0.79
US88162G1031	Tetra Tech	Shs	1,731 USD	150.83	224,973.02	1.16
US8835561023	Thermo Fisher Scientific	Shs	271 USD	584.35	136,458.14	0.70
US8962391004	Trimble	Shs	2,723 USD	85.00	199,447.46	1.03
US92826C8394	Visa -A-	Shs	675 USD	228.54	132,928.70	0.68
US94106L1098	Waste Management	Shs	1,431 USD	152.84	188,469.29	0.97
US98419M1009	Xylem	Shs	2,786 USD	128.83	309,275.68	1.59
Bonds					8,211,861.60	42.26
Belgium					403,368.08	2.08
BE6321529396	0.8750 % Elia Transmission Belgium EUR MTN 20/30	EUR	200.0 %	103.22	206,432.08	1.06
BE0002755362	0.2500 % FLUVIUS System Operator EUR MTN 20/30	EUR	200.0 %	98.47	196,936.00	1.02
France					1,241,711.78	6.39
FR0014005NA6	0.1250 % Agence Française de Développement EUR Notes 21/31	EUR	100.0 %	98.74	98,741.98	0.51
FR00140005J1	0.3750 % BNP Paribas EUR FLR-MTN 20/27	EUR	300.0 %	100.37	301,111.08	1.55
FR0013447232	1.1250 % Covivio EUR Notes 19/31	EUR	200.0 %	104.74	209,489.06	1.08
FR0014005J14	0.5000 % Crédit Agricole EUR FLR-MTN 21/29	EUR	100.0 %	99.46	99,457.00	0.51
FR0013517307	1.2500 % Crédit Mutuel Arkea EUR FLR-MTN 20/29	EUR	200.0 %	104.45	208,907.66	1.08
FR0013322989	1.6250 % Gecina EUR MTN 18/30	EUR	200.0 %	111.15	222,304.90	1.14
FR0013536661	0.8750 % Société Générale EUR FLR-Notes 20/28	EUR	100.0 %	101.70	101,700.10	0.52

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
								1,016,624.77	5.23
Germany									
DE000CB0HRQ9	0.7500	%	Commerzbank EUR FLR-MTN 20/26	EUR	100.0	%	102.04	102,041.12	0.53
XS2177580250	0.7500	%	E.ON EUR MTN 20/28	EUR	100.0	%	103.35	103,345.51	0.53
DE000LB2V7C3	0.2500	%	Landesbank Baden-Württemberg EUR MTN 21/28	EUR	200.0	%	99.38	198,765.82	1.02
XS2218405772	1.6250	%	Merck EUR FLR-Notes 20/undefined	EUR	300.0	%	103.17	309,513.93	1.59
XS2221845683	1.2500	%	Münchener Rückversicherungs- Gesellschaft EUR FLR-Notes 20/41	EUR	300.0	%	100.99	302,958.39	1.56
Ireland								99,603.26	0.51
XS2388182573	0.5000	%	Smurfit Kappa Treasury EUR Notes 21/29	EUR	100.0	%	99.60	99,603.26	0.51
Italy								1,238,053.40	6.37
XS2026150313	1.0000	%	A2A EUR MTN 19/29	EUR	300.0	%	104.45	313,354.14	1.61
XS2056491587	2.1240	%	Assicurazioni Generali EUR MTN 19/30	EUR	200.0	%	106.72	213,433.18	1.10
XS2229434852	0.5000	%	ERG EUR MTN 20/27	EUR	100.0	%	100.21	100,205.96	0.52
XS2227196404	1.0000	%	Mediobanca Banca di Credito Finanziario EUR MTN 20/27	EUR	200.0	%	102.89	205,771.40	1.06
XS2209023402	0.7500	%	Terna Rete Elettrica Nazionale EUR Notes 20/32	EUR	200.0	%	101.35	202,693.76	1.04
XS2360310044	0.8000	%	UniCredit EUR FLR-MTN 21/29	EUR	200.0	%	101.30	202,594.96	1.04
Japan								209,275.46	1.08
XS2197349645	1.3750	%	Takeda Pharmaceutical EUR Notes 20/32	EUR	200.0	%	104.64	209,275.46	1.08
Luxembourg								413,901.76	2.13
XS2238792175	0.7500	%	Medtronic Global Holdings EUR Notes 20/32	EUR	100.0	%	100.88	100,875.82	0.52
XS2187529180	1.6250	%	Prologis International Funding II EUR MTN 20/32	EUR	200.0	%	107.50	215,003.80	1.11
XS2360041474	0.5000	%	Segro Capital EUR Notes 21/31	EUR	100.0	%	98.02	98,022.14	0.50
Portugal								99,766.00	0.51
PTCGDCOM0037	0.3750	%	Caixa Geral de Depósitos EUR FLR-MTN 21/27	EUR	100.0	%	99.77	99,766.00	0.51
Spain								1,026,471.67	5.28
XS1799545329	1.8750	%	ACS Servicios Comunicaciones y Energía EUR Notes 18/26	EUR	200.0	%	105.71	211,429.48	1.09
XS2194370727	1.1250	%	Banco Santander EUR MTN 20/27	EUR	200.0	%	104.27	208,530.40	1.07
ES0213679JR9	0.6250	%	Bankinter EUR Notes 20/27	EUR	100.0	%	100.85	100,851.48	0.52
XS2200150766	0.7500	%	CaixaBank EUR FLR-MTN 20/26	EUR	200.0	%	102.38	204,766.10	1.05
ES0239140025	0.7500	%	Inmobiliaria Colonial Socimi EUR MTN 21/29	EUR	300.0	%	100.30	300,894.21	1.55
Sweden								308,103.85	1.59
XS2113167568	0.5000	%	Essity EUR Notes 20/30	EUR	100.0	%	100.17	100,173.27	0.52
XS2079107830	0.8750	%	SKF EUR MTN 19/29	EUR	200.0	%	103.97	207,930.58	1.07
The Netherlands								1,678,409.22	8.64
XS2389343380	0.5000	%	ABN AMRO Bank EUR MTN 21/29	EUR	100.0	%	99.28	99,282.61	0.51
XS2156598281	1.6250	%	Akzo Nobel EUR MTN 20/30	EUR	200.0	%	109.74	219,476.20	1.13
XS2014382845	0.8750	%	Alliander EUR MTN 19/32	EUR	100.0	%	104.81	104,813.03	0.54
XS1822791619	2.3750	%	Citycon Treasury EUR MTN 18/27	EUR	100.0	%	106.67	106,667.71	0.55
XS2390530330	0.6250	%	CTP EUR MTN 21/26	EUR	100.0	%	100.11	100,105.35	0.52
XS2202902636	1.7500	%	de Volksbank EUR FLR-MTN 20/30	EUR	200.0	%	105.03	210,051.34	1.08
XS2232115423	1.0000	%	Digital Dutch Finco EUR Notes 20/32	EUR	100.0	%	98.23	98,234.46	0.51
XS1890845875	3.2500	%	Iberdrola International EUR FLR-Notes 19/undefined	EUR	200.0	%	108.33	216,657.34	1.11
XS2388449758	0.5000	%	Nationale-Nederlanden Bank EUR MTN 21/28	EUR	100.0	%	99.44	99,435.38	0.51
XS2128499105	2.3750	%	Signify EUR Notes 20/27	EUR	200.0	%	110.55	221,103.10	1.14
XS2079678400	0.5000	%	Stedin Holding EUR MTN 19/29	EUR	200.0	%	101.29	202,582.70	1.04
United Kingdom								264,868.99	1.36
XS1228153661	1.3750	%	Pearson Funding EUR Notes 15/25	EUR	200.0	%	104.05	208,109.60	1.07
GB00BM8Z2S21	0.8750	%	United Kingdom Government GBP Bonds 21/33	GBP	50.0	%	98.03	56,759.39	0.29

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
USA						
XS1998215559	1.3000 % Baxter International EUR Notes 19/29	EUR	200.0 %	105.85	211,703.36	1.09
						211,703.36 1.09
Participating Shares						355,901.96 1.83
Germany						
US09075V1026	BioNTech (ADR's)	Shs	700 USD	277.44	167,348.65	0.86
Kazakhstan						
US48581R2058	Kaspi.KZ (GDR's)	Shs	2,080 USD	105.20	188,553.31	0.97
Investments in securities and money-market instruments						18,918,953.48 97.35
Deposits at financial institutions						467,252.36 2.41
Sight deposits						467,252.36 2.41
	State Street Bank International GmbH, Luxembourg Branch	EUR			459,757.36	2.37
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			7,495.00	0.04
Investments in deposits at financial institutions						467,252.36 2.41

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				11,220.00	0.06
Futures Transactions				11,220.00	0.06
Sold Bond Futures				11,220.00	0.06
10-Year German Government Bond (Bund) Futures 12/21	Ctr	-8 EUR	170.14	11,220.00	0.06
OTC-Dealt Derivatives				345.69	0.00
Forward Foreign Exchange Transactions				345.69	0.00
Sold GBP / Bought EUR - 31 Dec 2021	GBP	-50,000.00		345.69	0.00
Investments in derivatives				11,565.69	0.06
Net current assets/liabilities				36,074.20	0.18
Net assets of the Subfund				19,433,845.73	100.00

The Subfund in figures

	30/09/2021
Net asset value per share in share class currency	
- Class WT (EUR) (accumulating) WKN: A3C M84/ISIN: LU2334261059	971.69
Shares in circulation	20,000
- Class WT (EUR) (accumulating) WKN: A3C M84/ISIN: LU2334261059	20,000
Subfund assets in millions of EUR	19.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	26.45
The Netherlands	9.46
France	7.63
Germany	6.93
Italy	6.37
Spain	5.77
United Kingdom	4.48
Switzerland	3.57
Japan	3.06
Belgium	3.05
Canada	2.96
Luxembourg	2.96
Ireland	2.67
Sweden	2.49
Other countries	9.50
Other net assets	2.65
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	4,329.77
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	0.00
Dividend income	6,063.53
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	10,393.30
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-484.85
All-in-fee	-6,272.98
Other expenses	0.00
Total expenses	-6,757.83
Net income/loss	3,635.47
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-1,791.09
- financial futures transactions	-8.56
- forward foreign exchange transactions	0.00
- foreign exchange	-11,491.35
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	-9,655.53
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-567,880.15
- financial futures transactions	11,220.00
- forward foreign exchange transactions	345.69
- foreign exchange	-184.28
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	-566,154.27

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	18,918,953.48
(Cost price EUR 19,486,833.63)	
Time deposits	0.00
cash at banks	467,252.36
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	37,045.88
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	5,786.15
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	11,220.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	345.69
Total Assets	19,440,603.56
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-6,757.83
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-6,757.83
Net assets of the Subfund	19,433,845.73

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	0.00
Subscriptions	20,000,000.00
Redemptions	0.00
Result of operations	-566,154.27
Net assets of the Subfund at the end of the reporting period	19,433,845.73

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	0
- issued	20,000
- redeemed	0
- at the end of the reporting period	20,000

Allianz Capital Plus

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					896,935,001.31	98.48
Equities					261,331,341.05	28.69
Denmark					48,066,341.80	5.28
DK0060946788	Ambu -B-	Shs	232,492 DKK	195.45	6,110,731.67	0.67
DK0060227585	Chr Hansen Holding	Shs	21,353 DKK	537.20	1,542,568.40	0.17
DK0060448595	Coloplast -B-	Shs	52,587 DKK	1,023.50	7,237,953.16	0.79
DK0060079531	DSV Panalpina	Shs	91,427 DKK	1,552.50	19,087,788.05	2.10
DK0060534915	Novo Nordisk -B-	Shs	167,663 DKK	624.80	14,087,300.52	1.55
France					31,532,371.62	3.46
FR0014003TT8	Dassault Systèmes	Shs	190,432 EUR	45.97	8,753,206.88	0.96
FR0010307819	Legrand	Shs	49,217 EUR	93.42	4,597,852.14	0.50
FR0000120321	L'Oréal	Shs	22,484 EUR	364.25	8,189,797.00	0.90
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	15,852 EUR	630.30	9,991,515.60	1.10
Germany					46,427,618.27	5.10
DE000A1EWWW0	adidas	Shs	32,128 EUR	274.70	8,825,561.60	0.97
DE0006231004	Infineon Technologies	Shs	423,816 EUR	35.58	15,077,254.20	1.66
DE000A0D9PT0	MTU Aero Engines	Shs	5,089 EUR	198.15	1,008,385.35	0.11
DE0006452907	Nemetschek	Shs	28,811 EUR	89.76	2,586,075.36	0.28
DE0007164600	SAP	Shs	86,030 EUR	118.38	10,184,231.40	1.12
DE000ZAL1111	Zalando	Shs	109,931 EUR	79.56	8,746,110.36	0.96
Ireland					17,587,651.28	1.93
IE0002424939	DCC	Shs	69,487 GBP	62.62	5,038,933.82	0.55
IE0004906560	Kerry Group -A-	Shs	37,390 EUR	116.05	4,339,109.50	0.48
IE0004927939	Kingspan Group (traded in Ireland)	Shs	87,099 EUR	85.48	7,445,222.52	0.82
IE0004927939	Kingspan Group (traded in United Kingdom)	Shs	8,936 EUR	85.54	764,385.44	0.08
Spain					2,205,236.92	0.24
ES0148396007	Industria de Diseño Textil	Shs	68,147 EUR	32.36	2,205,236.92	0.24
Sweden					34,918,803.53	3.83
SE0007100581	Assa Abloy -B-	Shs	306,723 SEK	256.20	7,705,843.03	0.85
SE0011166610	Atlas Copco -A-	Shs	160,924 SEK	530.60	8,373,032.06	0.92
SE0015658109	Epirac -A-	Shs	278,199 SEK	180.30	4,918,650.68	0.54
SE0015961909	Hexagon -B-	Shs	770,577 SEK	135.65	10,250,157.28	1.12
SE0007074281	Hexpol	Shs	200,553 SEK	101.10	1,988,268.39	0.22
SE0000114837	Trelleborg -B-	Shs	91,576 SEK	187.40	1,682,852.09	0.18
Switzerland					39,359,861.44	4.32
CH0010570767	Chocoladefabriken Lindt & Sprüngli	Shs	440 CHF	10,590.00	4,296,365.10	0.47
CH0013841017	Lonza Group	Shs	8,125 CHF	706.20	5,290,584.15	0.58
CH0024608827	Partners Group Holding	Shs	8,115 CHF	1,471.00	11,006,614.10	1.21
CH0418792922	Sika	Shs	46,610 CHF	298.00	12,807,014.77	1.41
CH0012453913	Temenos	Shs	21,127 CHF	127.45	2,482,734.13	0.27
CH0311864901	VAT Group	Shs	10,163 CHF	371.00	3,476,549.19	0.38
The Netherlands					34,014,420.00	3.74
NL0012969182	Adyen	Shs	3,275 EUR	2,507.00	8,210,425.00	0.90
NL0010273215	ASML Holding	Shs	38,803 EUR	665.00	25,803,995.00	2.84
United Kingdom					7,219,036.19	0.79
GB00BWFQGN14	Spirax-Sarco Engineering	Shs	18,374 GBP	151.45	3,222,515.53	0.35
GB0007669376	St James's Place	Shs	226,749 GBP	15.22	3,996,520.66	0.44
Bonds					635,603,660.26	69.79
Australia					7,797,465.77	0.86
XS2082818951	1.1250 % Australia & New Zealand Banking Group EUR FLR-MTN 19/29	EUR	1,100.0 %	102.46	1,127,094.21	0.12
XS2294372169	0.6690 % Australia & New Zealand Banking Group EUR FLR-MTN 21/31	EUR	500.0 %	99.92	499,576.80	0.06
XS2343850033	0.9500 % Macquarie Group EUR MTN 21/31	EUR	400.0 %	100.23	400,917.56	0.04
XS2265371042	0.3500 % Macquarie Group EUR Notes 20/28	EUR	1,000.0 %	99.16	991,564.60	0.11
XS1872032369	0.6250 % National Australia Bank EUR MTN 18/23	EUR	1,000.0 %	101.97	1,019,703.50	0.11
XS1395057430	1.1250 % Telstra EUR MTN 16/26	EUR	100.0 %	104.99	104,988.59	0.01
XS1109744778	1.8750 % Transurban Finance EUR MTN 14/24	EUR	1,000.0 %	105.35	1,053,461.70	0.12

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS1997077364	1.4500 % Transurban Finance EUR MTN 19/29	EUR	1,300.0	% 105.52	1,371,759.61	0.15
XS1856797300	0.7500 % Westpac Banking EUR MTN 18/23	EUR	1,200.0	% 102.37	1,228,399.20	0.14
Austria					11,731,489.23	1.29
AT0000A1K9C8	0.7500 % Austria Government EUR Bonds 16/26	EUR	7,000.0	% 106.29	7,440,274.80	0.82
XS1369268534	0.3750 % BAWAG Bank fuer Arbeit und Wirtschaft und Osterreichische Postsparkasse EUR MTN 16/22	EUR	300.0	% 100.41	301,219.35	0.03
XS1346557637	0.6250 % Erste Group Bank EUR MTN 16/23	EUR	700.0	% 101.44	710,046.47	0.08
AT0000A2JAF6	0.0500 % Erste Group Bank EUR MTN 20/25	EUR	1,000.0	% 100.50	1,004,991.70	0.11
AT0000A2N837	0.2500 % Erste Group Bank EUR MTN 21/31	EUR	900.0	% 98.22	883,964.79	0.10
AT0000A2RY95	0.1250 % HYPO NOE Landesbank fuer Niederosterreich und Wien EUR MTN 21/31	EUR	1,400.0	% 99.36	1,390,992.12	0.15
Belgium					11,332,855.21	1.24
BE0000332412	2.6000 % Belgium Government EUR Bonds 14/24 S.72	EUR	2,800.0	% 108.99	3,051,776.00	0.33
BE0000341504	0.8000 % Belgium Government EUR Bonds 17/27 S.81	EUR	5,500.0	% 106.94	5,881,535.00	0.65
BE0002586643	0.8750 % BNP Paribas Fortis EUR MTN 18/28	EUR	1,300.0	% 106.27	1,381,526.51	0.15
BE6282459609	1.6250 % Solvay EUR Notes 15/22	EUR	1,000.0	% 101.80	1,018,017.70	0.11
Canada					5,156,992.22	0.57
XS1377941106	0.3750 % Bank of Nova Scotia EUR MTN 16/23	EUR	1,000.0	% 101.23	1,012,252.80	0.11
XS2049707180	0.1250 % Bank of Nova Scotia EUR MTN 19/26	EUR	900.0	% 100.17	901,506.69	0.10
XS1991125896	0.3750 % Canadian Imperial Bank of Commerce EUR MTN 19/24	EUR	800.0	% 101.39	811,087.84	0.09
XS1796257092	0.7500 % Canadian Imperial Bank of Commerce EUR Notes 18/23	EUR	1,100.0	% 101.77	1,119,519.72	0.12
XS2031862076	0.1250 % Royal Bank of Canada EUR Notes 19/24	EUR	1,000.0	% 100.87	1,008,676.00	0.11
XS1401105587	0.3750 % Toronto-Dominion Bank EUR MTN 16/23	EUR	300.0	% 101.32	303,949.17	0.04
Denmark					3,046,206.65	0.33
XS2078761785	1.3750 % Danske Bank EUR FLR-MTN 19/30	EUR	500.0	% 102.17	510,852.40	0.06
XS2299135819	1.0000 % Danske Bank EUR FLR-MTN 21/31	EUR	500.0	% 100.50	502,507.45	0.05
XS2046595836	0.5000 % Danske Bank EUR FLR-Notes 19/25	EUR	1,000.0	% 101.13	1,011,256.80	0.11
DK0009526998	0.7500 % Nykredit Realkredit EUR MTN 20/27	EUR	1,000.0	% 102.16	1,021,590.00	0.11
Finland					6,057,829.31	0.66
XS1956028168	0.8750 % Fortum EUR MTN 19/23	EUR	1,050.0	% 101.51	1,065,845.34	0.12
XS1548533329	0.6250 % Kuntarahoitus EUR MTN 17/26	EUR	1,100.0	% 104.60	1,150,583.50	0.12
XS1189263400	1.1250 % Nordea Bank EUR MTN 15/25	EUR	1,300.0	% 104.60	1,359,828.99	0.15
XS1368470156	1.0000 % Nordea Bank EUR MTN 16/23	EUR	600.0	% 102.04	612,249.78	0.07
XS1956022716	0.3750 % OP Corporate Bank EUR MTN 19/24	EUR	1,150.0	% 101.68	1,169,358.64	0.13
XS1888184121	2.2500 % Sampo EUR MTN 18/30	EUR	600.0	% 116.66	699,963.06	0.07
France					125,301,877.88	13.76
FR0012206993	1.5000 % Aéroports de Paris EUR Notes 14/25	EUR	1,000.0	% 105.96	1,059,625.70	0.12
FR0014001LQ5	0.0000 % Agence France Locale EUR Zero- Coupon MTN 20.03.2031	EUR	400.0	% 97.53	390,121.00	0.04
FR0013182847	1.2500 % Air Liquide Finance EUR MTN 16/28	EUR	1,200.0	% 108.43	1,301,116.56	0.14
FR0012300812	1.8750 % APRR EUR MTN 14/25	EUR	500.0	% 106.58	532,878.05	0.06
FR0013044278	1.5000 % APRR EUR MTN 15/24	EUR	1,000.0	% 103.69	1,036,936.30	0.11
FR0013220258	1.2500 % APRR EUR MTN 16/27	EUR	600.0	% 106.77	640,646.64	0.07
FR0013477486	0.0000 % APRR EUR Zero-Coupon MTN 20.01.2023	EUR	400.0	% 100.59	402,346.72	0.04
FR0012452191	1.5000 % Arkema EUR MTN 15/25	EUR	300.0	% 105.30	315,896.49	0.03
FR0010491720	5.6250 % Autoroutes du Sud de la France EUR MTN 07/22	EUR	600.0	% 104.60	627,577.32	0.07
FR0013169885	1.0000 % Autoroutes du Sud de la France EUR MTN 16/26	EUR	100.0	% 105.06	105,063.74	0.01
FR0013231099	1.2500 % Autoroutes du Sud de la France EUR MTN 17/27	EUR	500.0	% 106.81	534,057.50	0.06
XS1166201035	1.2500 % Banque Fédérative du Crédit Mutuel EUR MTN 15/25	EUR	500.0	% 104.58	522,885.65	0.06
XS1385945131	2.3750 % Banque Fédérative du Crédit Mutuel EUR MTN 16/26	EUR	300.0	% 109.14	327,408.81	0.04
XS1548802914	0.3750 % Banque Fédérative du Crédit Mutuel EUR MTN 17/22	EUR	800.0	% 100.31	802,449.68	0.09

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS1824240136	2.5000 % Banque Fédérative du Crédit Mutuel EUR MTN 18/28	EUR	600.0 %	111.94	671,617.14	0.07
FR0013386539	0.7500 % Banque Fédérative du Crédit Mutuel EUR MTN 19/23	EUR	900.0 %	101.95	917,527.95	0.10
FR0013476553	0.7500 % Banque Fédérative du Crédit Mutuel EUR Notes 20/30	EUR	1,000.0 %	100.98	1,009,830.70	0.11
FR0013484458	0.5000 % BNP Paribas EUR FLR-MTN 20/28	EUR	800.0 %	100.25	802,027.36	0.09
FR0013476611	1.1250 % BNP Paribas EUR FLR-MTN 20/32	EUR	700.0 %	101.58	711,025.00	0.08
XS1527753187	0.5000 % BNP Paribas EUR MTN 16/22	EUR	1,700.0 %	100.69	1,711,721.67	0.19
XS1345331299	1.1250 % BNP Paribas EUR MTN 16/23	EUR	600.0 %	102.02	612,145.32	0.07
FR0013111903	0.3750 % BPCE EUR MTN 16/23	EUR	1,000.0 %	101.18	1,011,833.90	0.11
FR0013312501	1.6250 % BPCE EUR MTN 18/28	EUR	1,200.0 %	107.30	1,287,617.04	0.14
FR0013455540	0.5000 % BPCE EUR MTN 19/27	EUR	1,000.0 %	100.89	1,008,855.10	0.11
FR0013383346	0.7500 % BPCE EUR Notes 18/26	EUR	1,200.0 %	104.89	1,258,686.84	0.14
FR0013396447	1.0000 % BPCE EUR Notes 19/24	EUR	600.0 %	103.40	620,380.50	0.07
FR0013534559	0.0000 % Caisse d'Amortissement de la Dette Sociale EUR Zero-Coupon Bonds 25.11.2030	EUR	1,000.0 %	98.79	987,855.60	0.11
FR0013088424	0.5000 % Caisse Française de Financement Local EUR MTN 16/22	EUR	700.0 %	100.55	703,832.64	0.08
XS1401331753	0.7500 % Carrefour EUR MTN 16/24	EUR	200.0 %	102.22	204,433.78	0.02
FR0013505260	2.6250 % Carrefour EUR MTN 20/27	EUR	1,200.0 %	114.28	1,371,304.20	0.15
FR0013231081	0.3250 % Compagnie de Financement Foncier EUR MTN 17/23	EUR	3,700.0 %	101.54	3,756,806.47	0.41
FR0013106630	1.0000 % Compagnie de Financement Foncier EUR Notes 16/26	EUR	500.0 %	105.50	527,493.60	0.06
FR0013413382	0.3750 % Compagnie de Financement Foncier EUR Notes 19/27	EUR	700.0 %	102.96	720,739.25	0.08
FR0013445129	0.0100 % Compagnie de Financement Foncier EUR Notes 19/27	EUR	1,500.0 %	100.81	1,512,216.75	0.17
FR0013201126	0.3750 % Compagnie Financière et Industrielle des Autoroutes EUR MTN 16/25	EUR	1,000.0 %	102.01	1,020,055.80	0.11
XS1790990474	1.3750 % Crédit Agricole (London) EUR MTN 18/25	EUR	1,200.0 %	104.71	1,256,520.00	0.14
FR0013511227	0.8750 % Crédit Mutuel Arkea EUR MTN 20/27	EUR	1,000.0 %	103.69	1,036,876.70	0.11
FR0013113453	0.3750 % Crédit Mutuel Home Loan EUR MTN 16/22	EUR	1,000.0 %	100.85	1,008,547.00	0.11
XS1348774644	0.7500 % Dexia Crédit Local EUR MTN 16/23	EUR	1,750.0 %	101.64	1,778,756.70	0.20
XS1829348793	0.2500 % Dexia Crédit Local EUR MTN 18/23	EUR	800.0 %	101.21	809,708.24	0.09
FR0011225143	4.1250 % Électricité de France EUR MTN 12/27	EUR	1,200.0 %	121.46	1,457,473.32	0.16
FR0013455813	0.5000 % Engie EUR MTN 19/30	EUR	1,300.0 %	100.35	1,304,518.80	0.14
FR0011962398	1.7500 % France Government EUR Bonds 14/24	EUR	8,300.0 %	107.48	8,921,006.00	0.98
FR0011883966	2.5000 % France Government EUR Bonds 14/30	EUR	5,300.0 %	122.19	6,476,069.47	0.71
FR0013200813	0.2500 % France Government EUR Bonds 16/26	EUR	9,000.0 %	103.42	9,307,619.10	1.02
FR0013250560	1.0000 % France Government EUR Bonds 17/27	EUR	5,500.0 %	107.71	5,924,050.00	0.65
FR0013286192	0.7500 % France Government EUR Bonds 17/28	EUR	6,800.0 %	106.70	7,255,532.00	0.80
FR0013407236	0.5000 % France Government EUR Bonds 19/29	EUR	13,000.0 %	104.87	13,632,578.70	1.50
FR0014002WK3	0.0000 % France Government EUR Zero-Coupon Bonds 25.11.2031	EUR	6,500.0 %	98.71	6,416,474.35	0.70
FR0013165677	1.2500 % Kering EUR MTN 16/26	EUR	1,300.0 %	106.06	1,378,782.60	0.15
FR0013518024	0.5000 % La Banque Postale EUR FLR-MTN 20/26	EUR	1,000.0 %	101.32	1,013,221.10	0.11
FR0014001R34	0.7500 % La Banque Postale EUR FLR-MTN 21/32	EUR	500.0 %	98.87	494,353.25	0.05
FR0013090578	0.5000 % La Banque Postale Home Loan EUR MTN 16/23	EUR	1,000.0 %	101.29	1,012,871.30	0.11
FR0013257615	0.3750 % LVMH Moët Louis Vuitton Hennessy EUR MTN 17/22	EUR	1,000.0 %	100.38	1,003,773.50	0.11
FR0013405347	0.1250 % LVMH Moët Louis Vuitton Hennessy EUR MTN 19/23	EUR	1,000.0 %	100.70	1,007,027.10	0.11
FR0013482833	0.1250 % LVMH Moët Louis Vuitton Hennessy EUR Notes 20/28	EUR	1,300.0 %	100.83	1,310,727.21	0.14
XS1408317433	1.0000 % Orange EUR MTN 16/25	EUR	1,300.0 %	103.94	1,351,192.96	0.15
FR0013396496	0.5000 % Orange EUR MTN 19/22	EUR	100.0 %	100.19	100,193.09	0.01
FR0013534484	0.1250 % Orange EUR MTN 20/29	EUR	1,000.0 %	98.97	989,700.60	0.11

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
FR0013456423	0.0000 % Pernod Ricard EUR Zero-Coupon Notes 24.10.2023	EUR	500.0 %	100.57	502,828.00	0.06
FR0013250693	1.6250 % RCI Banque EUR MTN 17/25	EUR	1,000.0 %	104.46	1,044,621.00	0.11
FR0013445137	0.0000 % RTE Réseau de Transport d'Électricité EUR Zero-Coupon MTN 09.09.2027	EUR	600.0 %	98.96	593,777.52	0.06
FR0011625433	2.5000 % Sanofi EUR MTN 13/23	EUR	1,200.0 %	105.50	1,266,008.52	0.14
FR0013144003	1.1250 % Sanofi EUR MTN 16/28	EUR	1,300.0 %	107.35	1,395,563.91	0.15
XS1938381628	0.8750 % SNCF Réseau EUR MTN 19/29	EUR	1,100.0 %	105.86	1,164,487.17	0.13
FR0013094869	0.5000 % Société Générale EUR MTN 16/23	EUR	500.0 %	101.32	506,583.10	0.06
FR0013311503	1.1250 % Société Générale EUR MTN 18/25	EUR	1,000.0 %	103.55	1,035,488.20	0.11
FR0013448859	0.8750 % Société Générale EUR MTN 19/29	EUR	1,500.0 %	100.73	1,510,938.45	0.17
FR0013486701	0.1250 % Société Générale EUR Notes 20/26	EUR	700.0 %	100.41	702,856.07	0.08
XS2290960520	1.6250 % TotalEnergies EUR FLR-MTN 21/undefined	EUR	700.0 %	100.45	703,172.12	0.08
FR0013128584	0.6250 % UNEDIC ASSEO EUR MTN 16/26	EUR	3,600.0 %	104.19	3,750,873.12	0.41
FR0013405032	1.0000 % Unibail-Rodamco-Westfield EUR MTN 19/27	EUR	400.0 %	104.49	417,963.68	0.05
FR0013456621	0.8750 % Unibail-Rodamco-Westfield EUR MTN 19/32	EUR	1,100.0 %	98.80	1,086,843.34	0.12
FR0013230943	0.6250 % Valeo EUR MTN 17/23	EUR	700.0 %	100.83	705,802.79	0.08
FR0013394681	0.8920 % Veolia Environnement EUR MTN 19/24	EUR	700.0 %	102.20	715,372.28	0.08
FR0013220399	1.1250 % Vivendi EUR Notes 16/23	EUR	900.0 %	102.68	924,108.75	0.10
Germany					72,997,807.40	8.01
DE000A289DB1	0.1010 % BASF EUR MTN 20/23	EUR	1,000.0 %	100.73	1,007,306.10	0.11
DE000BHY0BC4	0.2500 % Berlin Hyp EUR MTN 16/23	EUR	250.0 %	101.09	252,736.38	0.03
XS1400165350	1.1250 % Bertelsmann EUR MTN 16/26	EUR	200.0 %	105.35	210,702.76	0.02
DE000CZ45VB7	0.2500 % Commerzbank EUR MTN 19/24	EUR	1,000.0 %	100.67	1,006,730.30	0.11
XS2056430874	0.3750 % Continental EUR MTN 19/25	EUR	850.0 %	101.16	859,896.89	0.09
XS2082333787	0.3000 % DekaBank Deutsche Girozentrale EUR MTN 19/26	EUR	300.0 %	101.85	305,558.13	0.03
XS0969368934	2.5000 % Deutsche Bahn Finance EUR MTN 13/23	EUR	200.0 %	105.59	211,176.74	0.02
DE000DL19VT2	0.7500 % Deutsche Bank EUR FLR-MTN 21/27	EUR	500.0 %	100.86	504,306.10	0.06
DE000DL19US6	2.6250 % Deutsche Bank EUR MTN 19/26	EUR	500.0 %	109.61	548,043.30	0.06
DE000DL19U23	1.6250 % Deutsche Bank EUR MTN 20/27	EUR	600.0 %	105.42	632,503.56	0.07
DE000DHY4614	0.2500 % Deutsche Hypothekenbank EUR MTN 16/23	EUR	300.0 %	101.04	303,109.32	0.03
DE000A13SWC0	0.5000 % Deutsche Pfandbriefbank EUR MTN 16/23	EUR	300.0 %	101.29	303,858.99	0.03
XS0977496636	2.7500 % Deutsche Post EUR MTN 13/23	EUR	500.0 %	106.34	531,720.95	0.06
DE000A161ZQ3	0.7500 % DZ HYP EUR MTN 16/26	EUR	200.0 %	104.57	209,133.58	0.02
DE000A2GSP56	0.8750 % DZ HYP EUR MTN 18/28	EUR	2,000.0 %	106.48	2,129,505.20	0.23
XS2103015009	0.0000 % E.ON EUR Zero-Coupon MTN 18.12.2023	EUR	800.0 %	100.60	804,765.92	0.09
XS2069380488	0.0000 % E.ON EUR Zero-Coupon MTN 24.10.2022	EUR	700.0 %	100.37	702,585.66	0.08
XS1936208419	2.8750 % Fresenius EUR MTN 19/29	EUR	1,300.0 %	116.24	1,511,168.88	0.17
XS2101357072	0.7500 % Fresenius EUR MTN 20/28	EUR	1,000.0 %	101.91	1,019,132.90	0.11
DE0001102465	0.2500 % Germany Government EUR Bonds 19/29	EUR	5,500.0 %	105.00	5,775,220.00	0.63
DE0001102499	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.02.2030	EUR	11,600.0 %	102.94	11,941,618.84	1.31
DE0001102531	0.0000 % Germany Government EUR Zero-Coupon Bonds 15.02.2031	EUR	12,600.0 %	102.48	12,911,974.74	1.42
XS1529515584	1.5000 % HeidelbergCement EUR MTN 16/25	EUR	300.0 %	104.84	314,511.51	0.03
XS1531060025	0.5000 % Knorr-Bremse EUR MTN 16/21	EUR	700.0 %	100.09	700,650.02	0.08
DE000A11QTF7	0.3750 % Kreditanstalt für Wiederaufbau EUR MTN 15/30	EUR	2,200.0 %	103.94	2,286,570.88	0.25
DE000A11QTD2	0.6250 % Kreditanstalt für Wiederaufbau EUR Notes 15/25	EUR	1,000.0 %	103.72	1,037,208.80	0.11
DE000A2DAR24	0.1250 % Kreditanstalt für Wiederaufbau EUR Notes 17/24	EUR	8,300.0 %	101.63	8,435,452.68	0.93
DE000LB1DRT9	0.2000 % Landesbank Baden-Württemberg EUR MTN 17/24	EUR	2,750.0 %	101.50	2,791,347.08	0.31
DE000LB06G44	0.1250 % Landesbank Baden-Württemberg EUR Notes 16/22	EUR	750.0 %	100.29	752,203.35	0.08

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2080581189	0.1250 % Landesbank Hessen-Thüringen					
	Girozentrale EUR MTN 19/24	EUR	1,100.0 %	101.51	1,116,582.61	0.12
XS2102916793	0.1250 % Merck Financial Services EUR MTN 20/25	EUR	500.0 %	101.16	505,806.70	0.06
DE000MHB17J8	0.5000 % Münchener Hypothekenbank					
	EUR MTN 16/26	EUR	1,050.0 %	103.55	1,087,312.80	0.12
DE000MHB64E1	0.3750 % Münchener Hypothekenbank					
	EUR MTN 21/29	EUR	1,200.0 %	99.52	1,194,254.76	0.13
DE000A1680L2	0.3750 % State of Bremen EUR Notes 16/24 S.203	EUR	600.0 %	102.00	612,006.36	0.07
DE000A1RQCY2	0.3750 % State of Hesse EUR Notes 16/26 S.1605	EUR	2,000.0 %	103.23	2,064,626.20	0.23
DE000NRWOKB3	0.5000 % State of North Rhine-Westphalia					
	EUR MTN 17/27	EUR	5,000.0 %	104.10	5,205,094.00	0.57
DE000RLP0736	0.1250 % State of Rhineland-Palatinate					
	EUR Notes 16/23	EUR	700.0 %	100.96	706,722.66	0.08
DE000HV2ASU1	0.0100 % UniCredit Bank EUR MTN 19/27	EUR	500.0 %	100.94	504,701.75	0.06
Hungary					1,051,282.10	0.12
XS1887498282	1.2500 % Hungary Government EUR Bonds 18/25	EUR	1,000.0 %	105.13	1,051,282.10	0.12
Iceland					351,627.50	0.04
XS2015295814	0.1000 % Iceland Government EUR Bonds 19/24	EUR	350.0 %	100.47	351,627.50	0.04
Indonesia					2,082,050.00	0.23
XS2012546714	1.4500 % Indonesia Government EUR Bonds 19/26	EUR	2,000.0 %	104.10	2,082,050.00	0.23
Ireland					5,166,057.38	0.57
XS2076154801	0.1000 % Abbott Ireland Financing EUR Notes 19/24	EUR	550.0 %	100.96	555,268.95	0.06
XS2076155105	0.3750 % Abbott Ireland Financing EUR Notes 19/27	EUR	1,200.0 %	101.28	1,215,359.64	0.14
XS1357663050	0.8750 % AIB Mortgage Bank EUR MTN 16/23	EUR	200.0 %	101.82	203,647.40	0.02
XS1554373164	0.8750 % Fresenius Finance Ireland EUR Notes 17/22	EUR	700.0 %	100.11	700,794.92	0.08
IE00BV8C9418	1.0000 % Ireland Government EUR Bonds 16/26	EUR	1,300.0 %	106.75	1,387,711.00	0.15
XS2231330965	0.3750 % Johnson Controls International Via Tyco					
	Fire & Security Finance EUR Notes 20/27	EUR	1,100.0 %	100.30	1,103,275.47	0.12
Italy					105,712,214.36	11.61
XS1032529205	3.3750 % ASTM EUR MTN 14/24	EUR	700.0 %	107.87	755,091.61	0.08
XS1713463559	3.3750 % Enel EUR FLR-Notes 18/undefined S.63.5	EUR	1,000.0 %	110.77	1,107,697.80	0.12
XS2242929532	2.6250 % Eni EUR FLR-Notes 20/undefined	EUR	400.0 %	104.83	419,322.40	0.05
XS1412593185	0.7500 % Eni EUR MTN 16/22	EUR	300.0 %	100.75	302,243.19	0.03
XS2344735811	0.3750 % Eni EUR MTN 21/28	EUR	1,000.0 %	100.24	1,002,427.20	0.11
XS2022424993	1.7500 % Intesa Sanpaolo EUR MTN 19/29	EUR	1,100.0 %	107.86	1,186,480.24	0.13
IT0004848831	5.5000 % Italy Buoni Poliennali Del					
	Tesoro EUR Bonds 12/22	EUR	16,600.0 %	106.46	17,672,194.00	1.94
IT0005090318	1.5000 % Italy Buoni Poliennali Del					
	Tesoro EUR Bonds 15/25	EUR	16,900.0 %	105.99	17,911,465.00	1.97
IT0005215246	0.6500 % Italy Buoni Poliennali Del					
	Tesoro EUR Bonds 16/23	EUR	14,500.0 %	102.18	14,815,520.00	1.63
IT0005170839	1.6000 % Italy Buoni Poliennali Del					
	Tesoro EUR Bonds 16/26	EUR	13,000.0 %	107.20	13,936,388.70	1.53
IT0005240830	2.2000 % Italy Buoni Poliennali Del					
	Tesoro EUR Bonds 17/27	EUR	6,000.0 %	111.18	6,670,919.40	0.73
IT0005323032	2.0000 % Italy Buoni Poliennali Del					
	Tesoro EUR Bonds 18/28	EUR	13,500.0 %	110.45	14,911,153.65	1.64
IT0005403396	0.9500 % Italy Buoni Poliennali Del					
	Tesoro EUR Bonds 20/30	EUR	5,500.0 %	102.23	5,622,539.45	0.62
IT0005413171	1.6500 % Italy Buoni Poliennali Del					
	Tesoro EUR Bonds 20/30	EUR	6,800.0 %	108.13	7,352,703.32	0.81
XS1555402145	1.2500 % Snam EUR MTN 17/25	EUR	1,000.0 %	104.54	1,045,388.90	0.11
XS2289133915	0.3250 % UniCredit EUR MTN 21/26	EUR	1,000.0 %	100.07	1,000,679.50	0.11
Japan					5,832,487.92	0.64
XS2349788377	0.3370 % Mitsubishi UFJ Financial Group					
	EUR FLR-MTN 21/27	EUR	1,500.0 %	100.26	1,503,969.15	0.16
XS2028899727	0.3390 % Mitsubishi UFJ Financial Group					
	EUR Notes 19/24	EUR	800.0 %	101.39	811,102.64	0.09
XS2049630887	0.1180 % Mizuho Financial Group EUR MTN 19/24	EUR	1,150.0 %	100.60	1,156,894.60	0.13
XS2098350965	0.7970 % Mizuho Financial Group EUR MTN 20/30	EUR	1,100.0 %	101.63	1,117,888.53	0.12
XS2197348597	1.0000 % Takeda Pharmaceutical EUR Notes 20/29	EUR	1,200.0 %	103.55	1,242,633.00	0.14

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Latvia					1,293,746.32	0.14
XS2317123052	0.0000 % Latvia Government EUR Zero-Coupon MTN 17.03.2031	EUR	900.0 %	99.03	891,273.60	0.10
XS2361416915	0.0000 % Latvia Government EUR Zero-Coupon MTN 24.01.2029	EUR	400.0 %	100.62	402,472.72	0.04
Luxembourg					12,199,768.71	1.34
XS2002532724	1.2080 % Becton Dickinson Euro Finance EUR Notes 19/26	EUR	1,000.0 %	104.41	1,044,149.30	0.11
XS1637162592	1.2000 % DH Europe Finance EUR Notes 17/27	EUR	1,500.0 %	105.48	1,582,194.45	0.17
EU000A1G0DC6	0.5000 % European Financial Stability Facility EUR MTN 15/23	EUR	1,200.0 %	101.45	1,217,397.00	0.13
EU000A1G0EA8	0.2000 % European Financial Stability Facility EUR MTN 18/24	EUR	4,000.0 %	101.71	4,068,261.20	0.45
EU000A1G0ED2	0.8750 % European Financial Stability Facility EUR MTN 19/35	EUR	2,500.0 %	107.59	2,689,722.25	0.30
XS2114807691	0.0000 % Tyco Electronics Group EUR Zero-Coupon Notes 14.02.2025	EUR	550.0 %	100.44	552,417.31	0.06
XS1716616179	1.1000 % Whirlpool Finance Luxembourg EUR Notes 17/27	EUR	1,000.0 %	104.56	1,045,627.20	0.12
Mexico					259,772.30	0.03
XS1379122101	1.5000 % América Móvil EUR Notes 16/24	EUR	250.0 %	103.91	259,772.30	0.03
New Zealand					3,745,132.82	0.41
XS1935204641	0.5000 % ANZ New Zealand Int'l (London) EUR MTN 19/24	EUR	600.0 %	101.97	611,825.64	0.07
XS2052998403	0.3750 % ANZ New Zealand Int'l (London) EUR MTN 19/29	EUR	1,100.0 %	100.16	1,101,758.46	0.12
XS1717012014	0.5000 % BNZ International Funding (London) EUR MTN 17/23	EUR	800.0 %	101.42	811,396.64	0.09
XS2012047127	0.3750 % BNZ International Funding (London) EUR MTN 19/24	EUR	1,200.0 %	101.68	1,220,152.08	0.13
Norway					5,789,692.25	0.64
XS1396253236	0.2500 % DNB Boligkreditt EUR MTN 16/23	EUR	480.0 %	101.12	485,398.70	0.05
XS1548410080	0.0500 % DNB Boligkreditt EUR MTN 17/22	EUR	2,200.0 %	100.18	2,203,919.52	0.24
XS2050945984	0.1250 % Santander Consumer Bank EUR MTN 19/24	EUR	300.0 %	100.57	301,712.22	0.03
XS1377237869	0.3750 % SpareBank 1 Boligkreditt EUR MTN 16/23	EUR	500.0 %	101.26	506,293.35	0.06
XS1344895450	0.7500 % SR-Boligkreditt EUR MTN 16/23	EUR	200.0 %	101.60	203,200.20	0.02
XS2312584779	0.0100 % SR-Boligkreditt EUR MTN 21/31	EUR	1,150.0 %	98.68	1,134,787.57	0.13
XS2117452156	0.2500 % Telenor EUR MTN 20/28	EUR	500.0 %	100.29	501,439.40	0.06
XS2056395606	0.0000 % Telenor EUR Zero-Coupon MTN 25.09.2023	EUR	450.0 %	100.65	452,941.29	0.05
Poland					1,079,953.00	0.12
XS1015428821	3.0000 % Poland Government EUR MTN 14/24	EUR	1,000.0 %	108.00	1,079,953.00	0.12
Portugal					13,738,093.50	1.51
PTOTEKOE0011	2.8750 % Portugal Obrigações do Tesouro EUR Bonds 15/25	EUR	7,000.0 %	113.85	7,969,360.00	0.87
PTOTEXOE0024	1.9500 % Portugal Obrigações do Tesouro EUR Bonds 19/29	EUR	2,200.0 %	115.17	2,533,652.00	0.28
PTOTELOE0028	0.4750 % Portugal Obrigações do Tesouro EUR Bonds 20/30	EUR	3,150.0 %	102.70	3,235,081.50	0.36
Romania					2,199,477.60	0.24
XS2178857285	2.7500 % Romania Government EUR Bonds 20/26	EUR	2,000.0 %	109.97	2,199,477.60	0.24
Spain					75,069,336.96	8.24
ES0000101651	1.8260 % Autonomous Community of Madrid Spain EUR Notes 15/25	EUR	1,000.0 %	107.58	1,075,825.90	0.12
XS2079713322	0.3750 % Banco Bilbao Vizcaya Argentaria EUR MTN 19/26	EUR	1,200.0 %	101.40	1,216,848.24	0.13
XS2101349723	0.5000 % Banco Bilbao Vizcaya Argentaria EUR MTN 20/27	EUR	1,100.0 %	100.79	1,108,676.36	0.12
XS1731105612	0.8750 % Banco de Sabadell EUR MTN 17/23	EUR	1,200.0 %	101.39	1,216,731.36	0.13
XS2014287937	0.2500 % Banco Santander EUR MTN 19/24	EUR	800.0 %	101.20	809,600.00	0.09
XS2298304499	0.2000 % Banco Santander EUR MTN 21/28	EUR	1,000.0 %	99.27	992,663.50	0.11
ES0313679K13	0.8750 % Bankinter EUR Notes 19/24	EUR	1,200.0 %	102.58	1,230,928.32	0.14
XS2102931594	0.3750 % CaixaBank EUR MTN 20/25	EUR	1,200.0 %	101.39	1,216,707.72	0.13

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets		
XS1403388694	1.3750	%	Enagás Financiaciones EUR MTN 16/28	EUR	200.0	%	108.20	216,404.50	0.02
XS1527758145	1.0000	%	Iberdrola Finanzas EUR MTN 16/24	EUR	500.0	%	102.91	514,529.10	0.06
ES0343307015	0.5000	%	Kutxabank EUR Notes 19/24	EUR	1,200.0	%	101.56	1,218,683.64	0.13
ES0224244071	1.6250	%	Mapfre EUR Notes 16/26	EUR	1,000.0	%	108.16	1,081,639.50	0.12
XS1079698376	2.1250	%	Red Eléctrica Financiaciones EUR MTN 14/23	EUR	300.0	%	104.24	312,710.58	0.03
ES00000123X3	4.4000	%	Spain Government EUR Bonds 13/23	EUR	14,600.0	%	110.38	16,115,334.00	1.77
ES00000126Z1	1.6000	%	Spain Government EUR Bonds 15/25	EUR	12,000.0	%	107.37	12,883,920.00	1.42
ES00000128H5	1.3000	%	Spain Government EUR Bonds 16/26	EUR	10,900.0	%	107.99	11,771,235.91	1.29
ES0000012B39	1.4000	%	Spain Government EUR Bonds 18/28	EUR	14,000.0	%	109.41	15,317,260.00	1.68
ES0000012H41	0.1000	%	Spain Government EUR Bonds 21/31	EUR	5,100.0	%	97.58	4,976,520.33	0.55
XS1120892507	2.9320	%	Telefónica Emisiones EUR MTN 14/29	EUR	1,500.0	%	119.54	1,793,118.00	0.20
Supranational							25,641,415.14	2.81	
XS1280834992	0.5000	%	European Investment Bank EUR MTN 15/23	EUR	5,100.0	%	102.35	5,219,869.89	0.57
XS1950839677	0.0500	%	European Investment Bank EUR MTN 19/24	EUR	1,150.0	%	101.56	1,167,933.68	0.13
XS1938387237	0.6250	%	European Investment Bank EUR MTN 19/29	EUR	2,450.0	%	105.85	2,593,294.87	0.28
EU000A1U9944	0.5000	%	European Stability Mechanism EUR MTN 16/26	EUR	4,700.0	%	103.87	4,881,894.23	0.54
EU000A3KSXE1	0.0000	%	European Union EUR Zero- Coupon MTN 04.07.2031	EUR	8,000.0	%	100.10	8,007,644.80	0.88
EU000A284451	0.0000	%	European Union EUR Zero- Coupon MTN 04.11.2025	EUR	3,700.0	%	101.91	3,770,777.67	0.41
Sweden							9,430,004.86	1.04	
XS1108679645	1.3750	%	Alfa Laval Treasury International EUR MTN 14/22	EUR	1,000.0	%	101.19	1,011,931.80	0.11
XS1584122680	0.6250	%	Essity EUR MTN 17/22	EUR	1,000.0	%	100.26	1,002,595.70	0.11
XS2356049069	0.3750	%	Skandinaviska Enskilda Banken EUR MTN 21/28	EUR	1,000.0	%	100.04	1,000,396.60	0.11
XS1368543135	0.3750	%	Stadshypotek EUR MTN 16/23	EUR	700.0	%	101.23	708,632.33	0.08
XS1795254025	0.5000	%	Svenska Handelsbanken EUR MTN 18/23	EUR	1,300.0	%	101.40	1,318,258.37	0.15
XS2265968284	0.0100	%	Svenska Handelsbanken EUR MTN 20/27	EUR	400.0	%	98.71	394,830.96	0.04
XS2121207828	0.5000	%	Svenska Handelsbanken EUR Notes 20/30	EUR	1,000.0	%	100.23	1,002,304.30	0.11
XS2343563214	0.3000	%	Swedbank EUR FLR-Notes 21/27	EUR	2,000.0	%	100.24	2,004,747.60	0.22
XS2282210231	0.2000	%	Swedbank EUR MTN 21/28	EUR	1,000.0	%	98.63	986,307.20	0.11
Switzerland							1,596,558.14	0.17	
CH0520042489	0.2500	%	UBS Group EUR FLR-MTN 20/26	EUR	600.0	%	100.68	604,087.14	0.06
CH0595205524	0.2500	%	UBS Group EUR Notes 21/28	EUR	1,000.0	%	99.25	992,471.00	0.11
The Netherlands							66,893,234.19	7.34	
XS1402941790	0.6250	%	ABB Finance EUR MTN 16/23	EUR	1,800.0	%	101.37	1,824,647.40	0.20
XS1917577931	0.2500	%	ABN AMRO Bank EUR MTN 18/21	EUR	1,000.0	%	100.13	1,001,322.20	0.11
XS1935139995	0.8750	%	ABN AMRO Bank EUR MTN 19/24	EUR	500.0	%	102.73	513,655.50	0.06
XS1344751968	0.8750	%	ABN AMRO Bank EUR Notes 16/26	EUR	800.0	%	105.03	840,248.88	0.09
XS1548458014	1.1250	%	ABN AMRO Bank EUR Notes 17/32	EUR	1,500.0	%	109.79	1,646,841.45	0.18
XS2102283061	0.6000	%	ABN AMRO Bank EUR Notes 20/27	EUR	500.0	%	101.76	508,775.50	0.06
XS2348638433	1.0000	%	ABN AMRO Bank EUR Notes 21/33	EUR	800.0	%	100.96	807,718.88	0.09
XS1391625289	1.1250	%	Akzo Nobel EUR MTN 16/26	EUR	1,400.0	%	105.73	1,480,245.62	0.16
XS1405774990	0.6250	%	ASML Holding EUR Notes 16/22	EUR	1,000.0	%	100.55	1,005,501.90	0.11
XS1527556192	1.6250	%	ASML Holding EUR Notes 16/27	EUR	400.0	%	108.83	435,305.32	0.05
XS2010032378	0.2500	%	ASML Holding EUR Notes 20/30	EUR	1,300.0	%	99.63	1,295,238.23	0.14
XS1948612905	0.6250	%	BMW Finance EUR MTN 19/23	EUR	500.0	%	101.89	509,432.85	0.06
XS2055727916	0.0000	%	BMW Finance EUR Zero- Coupon MTN 24.03.2023	EUR	600.0	%	100.57	603,431.94	0.07
XS1368698251	0.2500	%	BNG Bank EUR MTN 16/23	EUR	1,000.0	%	101.10	1,011,034.50	0.11
XS1342516629	1.0000	%	BNG Bank EUR MTN 16/26	EUR	1,500.0	%	105.75	1,586,182.35	0.17
XS1547374212	0.2500	%	BNG Bank EUR MTN 17/24	EUR	4,300.0	%	101.72	4,373,963.44	0.48
XS1377682676	1.8750	%	Coca-Cola HBC Finance EUR MTN 16/24	EUR	700.0	%	106.40	744,783.48	0.08
XS2082345955	0.6250	%	Coca-Cola HBC Finance EUR Notes 19/29	EUR	650.0	%	101.36	658,870.75	0.07
XS1637093508	0.6250	%	Compass Group Finance Netherlands EUR MTN 17/24	EUR	1,400.0	%	102.04	1,428,601.30	0.16

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
XS2169281487	1.6250 % CRH Funding EUR Notes 20/30	EUR	800.0	%	109.78	878,264.72	0.10
DE000A289XJ2	2.0000 % Daimler International Finance EUR MTN 20/26	EUR	1,000.0	%	109.59	1,095,874.30	0.12
XS0525787874	4.2500 % Deutsche Telekom International Finance EUR MTN 10/22	EUR	300.0	%	103.64	310,919.10	0.03
XS1382792197	0.6250 % Deutsche Telekom International Finance EUR MTN 16/23	EUR	1,200.0	%	101.46	1,217,515.44	0.13
XS1557095616	1.3750 % Deutsche Telekom International Finance EUR MTN 17/27	EUR	800.0	%	107.00	855,983.92	0.09
XS1828032786	1.3750 % Deutsche Telekom International Finance EUR MTN 18/25	EUR	1,000.0	%	106.03	1,060,292.20	0.12
XS2240063730	0.1250 % Diageo Capital EUR MTN 20/28	EUR	800.0	%	99.78	798,226.40	0.09
XS1721051495	1.5000 % EDP Finance EUR MTN 17/27	EUR	1,200.0	%	107.41	1,288,973.64	0.14
XS2156607702	0.6250 % EnBW International Finance EUR MTN 20/25	EUR	800.0	%	102.45	819,566.80	0.09
XS2306986782	0.1250 % EnBW International Finance EUR MTN 21/28	EUR	800.0	%	99.77	798,168.96	0.09
XS1937665955	1.5000 % Enel Finance International EUR MTN 19/25	EUR	450.0	%	105.71	475,700.72	0.05
XS1401174633	1.0000 % Heineken EUR MTN 16/26	EUR	800.0	%	104.66	837,272.64	0.09
XS1527192485	1.3750 % Heineken EUR MTN 16/27	EUR	320.0	%	106.88	342,000.10	0.04
XS1721244371	1.8750 % Iberdrola International EUR FLR-Notes 17/undefined	EUR	800.0	%	102.26	818,045.28	0.09
XS2244941063	1.8740 % Iberdrola International EUR FLR-Notes 20/undefined	EUR	400.0	%	102.82	411,298.56	0.05
XS1398476793	1.1250 % Iberdrola International EUR MTN 16/26	EUR	1,500.0	%	105.57	1,583,481.15	0.17
XS2049154078	0.1000 % ING Groep EUR FLR-MTN 19/25	EUR	500.0	%	100.35	501,773.25	0.06
XS1796079488	2.0000 % ING Groep EUR FLR-Notes 18/30	EUR	1,000.0	%	105.32	1,053,186.70	0.12
XS2079079799	1.0000 % ING Groep EUR FLR-Notes 19/30	EUR	400.0	%	101.33	405,335.20	0.04
XS2317288301	0.3750 % Koninklijke Ahold Delhaize EUR Notes 21/30	EUR	600.0	%	99.46	596,774.22	0.07
XS1397134609	1.0000 % Linde Finance EUR MTN 16/28	EUR	1,300.0	%	106.35	1,382,572.75	0.15
XS1518704900	0.2500 % Linde Finance EUR MTN 17/22	EUR	550.0	%	100.22	551,200.49	0.06
XS1396767854	1.2500 % Naturgy Finance EUR MTN 16/26	EUR	100.0	%	105.11	105,107.90	0.01
XS1551446880	1.3750 % Naturgy Finance EUR MTN 17/27	EUR	700.0	%	106.35	744,446.78	0.08
XS1409382030	1.0000 % Nederlandse Gasunie EUR MTN 16/26	EUR	1,250.0	%	104.73	1,309,110.38	0.14
XS1346315382	0.5000 % Nederlandse Waterschapsbank EUR MTN 16/23	EUR	2,000.0	%	101.37	2,027,365.60	0.22
NL0014555419	0.0000 % Netherlands Government EUR Zero- Coupon Bonds 15.07.2030	EUR	8,500.0	%	101.56	8,632,600.00	0.95
XS2023631489	0.8750 % NIBC Bank EUR MTN 19/25	EUR	1,000.0	%	102.98	1,029,808.80	0.11
XS1180130939	1.3750 % Rabobank EUR MTN 15/27	EUR	1,000.0	%	107.67	1,076,735.70	0.12
XS1956955980	0.6250 % Rabobank EUR MTN 19/24	EUR	700.0	%	102.09	714,600.39	0.08
XS1384281090	1.3750 % RELX Finance EUR Notes 16/26	EUR	1,500.0	%	106.05	1,590,817.50	0.17
XS1753814737	1.7500 % Ren Finance EUR MTN 18/28	EUR	600.0	%	108.43	650,586.78	0.07
XS1371715118	0.5000 % Roche Finance Europe EUR MTN 16/23	EUR	800.0	%	101.21	809,650.16	0.09
XS1955187692	0.3000 % Siemens Financieringsmaatschappij EUR Notes 19/24	EUR	300.0	%	101.53	304,588.56	0.03
XS2118280218	0.0000 % Siemens Financieringsmaatschappij EUR Zero-Coupon MTN 20.02.2026	EUR	1,000.0	%	100.59	1,005,858.80	0.11
XS2049616548	0.0000 % Siemens Financieringsmaatschappij EUR Zero-Coupon Notes 05.09.2024	EUR	300.0	%	100.73	302,179.65	0.03
XS2356041165	1.2500 % Stellantis EUR MTN 21/33	EUR	1,000.0	%	98.66	986,640.30	0.11
XS1524573752	1.2500 % Südzucker International Finance EUR Notes 16/23	EUR	850.0	%	102.45	870,856.28	0.10
XS1178970106	0.5000 % Unilever EUR Notes 15/22	EUR	1,000.0	%	100.37	1,003,673.10	0.11
XS2193982803	1.3620 % Upjohn Finance EUR Notes 20/27	EUR	1,000.0	%	104.48	1,044,758.30	0.11
XS2193983108	1.9080 % Upjohn Finance EUR Notes 20/32	EUR	400.0	%	106.31	425,223.60	0.05
DE000A19X8A4	1.5000 % Vonovia Finance EUR MTN 18/26	EUR	1,200.0	%	106.23	1,274,781.72	0.14
XS2010039894	3.0000 % ZF Europe Finance EUR Notes 19/29	EUR	600.0	%	104.27	625,615.86	0.07
United Kingdom						12,893,657.36	1.42
XS2342060360	1.1060 % Barclays EUR FLR-Notes 21/32	EUR	800.0	%	100.97	807,780.16	0.09

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
XS2135799679	2.5190 % BP Capital Markets EUR MTN 20/28	EUR	1,000.0	%	113.62	1,136,153.60	0.13
XS2135797202	1.8760 % BP Capital Markets EUR Notes 20/24	EUR	800.0	%	105.24	841,882.16	0.09
XS1147605791	1.3750 % GlaxoSmithKline Capital EUR MTN 14/24	EUR	600.0	%	105.12	630,704.16	0.07
XS1795392502	0.6250 % Lloyds Bank EUR MTN 18/25	EUR	1,600.0	%	103.12	1,649,944.16	0.18
XS2148623106	3.5000 % Lloyds Banking Group EUR FLR-MTN 20/26	EUR	1,200.0	%	112.00	1,344,026.76	0.15
XS1575979148	2.0000 % Natwest Group EUR FLR-MTN 17/23	EUR	1,200.0	%	100.99	1,211,826.24	0.13
XS2355599197	0.1250 % NatWest Markets EUR MTN 21/26	EUR	1,000.0	%	99.66	996,632.70	0.11
XS2102360315	0.8500 % Standard Chartered EUR FLR-MTN 20/28	EUR	850.0	%	102.39	870,338.63	0.10
XS1372839214	2.2000 % Vodafone Group EUR MTN 16/26	EUR	2,000.0	%	110.28	2,205,559.20	0.24
XS2002018500	1.6250 % Vodafone Group EUR MTN 19/30	EUR	1,100.0	%	108.98	1,198,809.59	0.13
USA						40,155,574.18	4.41
XS2055646918	0.7500 % AbbVie EUR Notes 19/27	EUR	750.0	%	102.69	770,161.20	0.09
XS1117299484	1.0000 % Air Products & Chemicals EUR Notes 15/25	EUR	300.0	%	104.16	312,467.49	0.03
XS1288342659	1.3750 % American Honda Finance EUR MTN 15/22	EUR	1,000.0	%	102.00	1,020,032.20	0.11
XS1550134602	0.7500 % American Honda Finance EUR MTN 17/24	EUR	450.0	%	102.21	459,937.08	0.05
XS1369278251	1.2500 % Amgen EUR Notes 16/22	EUR	350.0	%	100.26	350,900.17	0.04
XS2079716853	0.0000 % Apple EUR Zero-Coupon Notes 15.11.2025	EUR	550.0	%	100.81	554,454.62	0.06
XS0993145084	2.6500 % AT&T EUR Notes 13/21	EUR	1,000.0	%	100.63	1,006,302.20	0.11
XS1907120528	1.8000 % AT&T EUR Notes 18/26	EUR	1,000.0	%	107.64	1,076,434.40	0.12
XS2051361264	0.2500 % AT&T EUR Notes 19/26	EUR	1,100.0	%	100.64	1,107,068.71	0.12
XS2148370211	3.6480 % Bank of America EUR FLR-MTN 20/29	EUR	1,000.0	%	120.18	1,201,808.40	0.13
XS1079726334	2.3750 % Bank of America EUR MTN 14/24	EUR	600.0	%	106.94	641,657.10	0.07
XS1998215393	0.4000 % Baxter International EUR MTN 19/24	EUR	1,200.0	%	101.32	1,215,806.16	0.13
XS1577747782	0.8000 % Booking Holdings EUR Notes 17/22	EUR	1,000.0	%	100.44	1,004,415.10	0.11
XS2308321962	0.1000 % Booking Holdings EUR Notes 21/25	EUR	300.0	%	100.34	301,017.69	0.03
XS2070192591	0.6250 % Boston Scientific EUR Notes 19/27	EUR	300.0	%	101.27	303,802.11	0.03
XS1785795763	1.5500 % Chubb INA Holdings EUR Notes 18/28	EUR	1,500.0	%	107.62	1,614,279.00	0.18
XS1068874970	2.3750 % Citigroup EUR MTN 14/24	EUR	1,100.0	%	106.80	1,174,745.33	0.13
XS1107727007	2.1250 % Citigroup EUR MTN 14/26	EUR	900.0	%	109.74	987,640.92	0.11
XS2122485845	0.5000 % Dow Chemical EUR Notes 20/27	EUR	2,000.0	%	100.93	2,018,531.40	0.22
XS1255433754	2.6250 % Ecolab EUR Notes 15/25	EUR	500.0	%	109.75	548,769.80	0.06
XS1238902057	1.8750 % General Electric EUR Notes 15/27	EUR	1,100.0	%	108.44	1,192,854.41	0.13
XS1612543121	1.5000 % General Electric EUR Notes 17/29	EUR	1,100.0	%	106.36	1,169,960.33	0.13
XS2049548444	0.2000 % General Motors Financial EUR MTN 19/22	EUR	450.0	%	100.43	451,946.25	0.05
XS1939356645	2.2000 % General Motors Financial EUR MTN 19/24	EUR	400.0	%	105.35	421,384.84	0.05
XS2125145867	0.8500 % General Motors Financial EUR Notes 20/26	EUR	1,000.0	%	101.75	1,017,522.90	0.11
XS2307768734	0.6000 % General Motors Financial EUR Notes 21/27	EUR	450.0	%	99.89	449,493.26	0.05
XS1074144871	2.8750 % Goldman Sachs Group EUR MTN 14/26	EUR	300.0	%	112.76	338,274.57	0.04
XS1173845436	1.3750 % Goldman Sachs Group EUR MTN 15/22	EUR	1,000.0	%	101.62	1,016,246.90	0.11
XS1796209010	2.0000 % Goldman Sachs Group EUR MTN 18/28	EUR	1,100.0	%	109.77	1,207,433.92	0.13
XS2075185228	0.9000 % Harley-Davidson Financial Services EUR Notes 19/24	EUR	100.0	%	102.36	102,363.65	0.01
XS2123320033	0.3890 % JPMorgan Chase EUR FLR-MTN 20/28	EUR	700.0	%	100.41	702,841.93	0.08
XS1174469137	1.5000 % JPMorgan Chase EUR MTN 15/25	EUR	1,200.0	%	105.40	1,264,816.92	0.14
XS1402921412	1.5000 % JPMorgan Chase EUR MTN 16/26	EUR	700.0	%	107.15	750,074.78	0.08
XS1405782407	1.5000 % Kraft Heinz Foods EUR Notes 16/24	EUR	1,000.0	%	103.38	1,033,827.00	0.11
XS2312722916	0.2500 % Mondelez International EUR Notes 21/28	EUR	900.0	%	99.08	891,697.41	0.10
XS2292263121	0.4970 % Morgan Stanley EUR FLR-Notes 21/31	EUR	900.0	%	98.57	887,147.73	0.10
XS1379171140	1.7500 % Morgan Stanley EUR MTN 16/24	EUR	1,000.0	%	104.73	1,047,349.70	0.12
XS1405769487	0.8750 % PPG Industries EUR Notes 16/25	EUR	1,000.0	%	103.58	1,035,848.50	0.11
XS1314318301	1.1250 % Procter & Gamble EUR Notes 15/23	EUR	600.0	%	103.24	619,463.04	0.07
XS2049582625	0.2500 % Prologis Euro Finance EUR Notes 19/27	EUR	550.0	%	100.27	551,467.79	0.06
XS1405775708	0.7500 % Thermo Fisher Scientific EUR Notes 16/24	EUR	800.0	%	102.49	819,953.28	0.09
XS2058556296	0.1250 % Thermo Fisher Scientific EUR Notes 19/25	EUR	350.0	%	100.67	352,348.50	0.04
XS2010032022	1.7500 % Thermo Fisher Scientific EUR Notes 20/27	EUR	1,000.0	%	108.40	1,084,046.10	0.12
XS1623404412	0.8500 % US Bancorp EUR MTN 17/24	EUR	1,500.0	%	102.69	1,540,280.40	0.17

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS1405766624	1.3750 % Verizon Communications EUR Notes 16/28	EUR	1,300.0 %	107.46	1,397,026.28	0.15
XS1979280853	0.8750 % Verizon Communications EUR Notes 19/27	EUR	1,100.0 %	103.61	1,139,672.71	0.13
Investments in securities and money-market instruments					896,935,001.31	98.48
Deposits at financial institutions					9,878,301.81	1.08
Sight deposits					9,878,301.81	1.08
	State Street Bank International GmbH, Luxembourg Branch	EUR			9,878,301.81	1.08
Investments in deposits at financial institutions					9,878,301.81	1.08
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
OTC-Dealt Derivatives					-3,431.78	0.00
Forward Foreign Exchange Transactions					-3,431.78	0.00
Sold EUR / Bought CZK - 15 Nov 2021					-3,431.78	0.00
Investments in derivatives					-3,431.78	0.00
Net current assets/liabilities					3,972,370.78	0.44
Net assets of the Subfund					910,782,242.12	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AT (H2-CZK) (accumulating) WKN: A14 Z8W/ISIN: LU1291196241	3,676.21	3,381.60	3,185.20
- Class AT (EUR) (accumulating) WKN: A14 VS1/ISIN: LU1254136416	120.44	111.28	105.92
- Class CT (EUR) (accumulating) WKN: A14 VS2/ISIN: LU1254136507	116.61	108.34	103.69
- Class R (EUR) (distributing) WKN: A2D XYM/ISIN: LU1687708989	118.71	109.23	103.85
- Class RT (EUR) (accumulating) WKN: A2D WZ5/ISIN: LU1677193507	118.91	109.38	103.66
- Class WT (EUR) (accumulating) WKN: A14 VS8/ISIN: LU1254137224	1,263.89	1,159.24	1,095.42
Shares in circulation	2,496,647	1,582,375	1,567,793
- Class AT (H2-CZK) (accumulating) WKN: A14 Z8W/ISIN: LU1291196241	7,846	4,193	3,775
- Class AT (EUR) (accumulating) WKN: A14 VS1/ISIN: LU1254136416	707,074	281,626	273,842
- Class CT (EUR) (accumulating) WKN: A14 VS2/ISIN: LU1254136507	1,192,285	785,262	739,618
- Class R (EUR) (distributing) WKN: A2D XYM/ISIN: LU1687708989	24,531	27,230	43,367
- Class RT (EUR) (accumulating) WKN: A2D WZ5/ISIN: LU1677193507	27,460	2,098	49
- Class WT (EUR) (accumulating) WKN: A14 VS8/ISIN: LU1254137224	537,451	481,965	506,336
Subfund assets in millions of EUR	910.8	678.9	665.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
France	17.22
Germany	13.11
Italy	11.61
The Netherlands	11.08
Spain	8.48
Denmark	5.61
Sweden	4.87
Switzerland	4.49
USA	4.41
Supranational	2.81
Ireland	2.50
United Kingdom	2.21
Other countries	10.08
Other net assets	1.52
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	6,052,380.41
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-50,296.27
Dividend income	2,350,600.54
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	8,352,684.68
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-153,536.11
All-in-fee	-5,294,393.67
Other expenses	-7,591.44
Total expenses	-5,455,521.22
Net income/loss	2,897,163.46
Realised gain/loss on	
- options transactions	0.00
- securities transactions	11,750,443.19
- financial futures transactions	0.00
- forward foreign exchange transactions	24,322.75
- foreign exchange	-233,969.74
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	14,437,959.66
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	45,809,946.67
- financial futures transactions	0.00
- forward foreign exchange transactions	16,229.09
- foreign exchange	82.40
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	60,264,217.82

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	896,935,001.31
(Cost price EUR 775,333,315.32)	
Time deposits	0.00
cash at banks	9,878,301.81
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	3,693,338.58
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	142,968.61
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	1,259,380.16
- securities lending	0.00
- securities transactions	90,239.83
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	911,999,230.30
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-579,160.87
- securities lending	0.00
- securities transactions	-41,708.31
Capital gain tax	0.00
Other payables	-592,687.22
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-3,431.78
Total Liabilities	-1,216,988.18
Net assets of the Subfund	910,782,242.12

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	678,853,270.73
Subscriptions	296,887,166.60
Redemptions	-125,220,975.13
Distribution	-1,437.90
Result of operations	60,264,217.82
Net assets of the Subfund at the end of the reporting period	910,782,242.12

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,582,375
- issued	1,338,017
- redeemed	-423,745
- at the end of the reporting period	2,496,647

Allianz China A Opportunities

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing					559,450,488.38	89.74	
Equities					559,450,488.38	89.74	
China					559,450,488.38	89.74	
CNE100000GR6	Aier Eye Hospital Group -A-	Shs	1,612,354	CNY	53.40	13,310,407.75	2.14
CNE1000000T0	Aluminum Corporation of China -A-	Shs	10,931,283	CNY	7.75	13,096,720.04	2.10
CNE0000014G0	Angel Yeast -A-	Shs	1,531,992	CNY	50.17	11,882,020.63	1.91
CNE100002BZ6	Asymchem Laboratories Tianjin -A-	Shs	216,703	CNY	445.90	14,937,987.77	2.40
CNE1000005P7	Bank of Ningbo -A-	Shs	2,124,097	CNY	35.15	11,542,220.81	1.85
CNE1000000CS3	Beijing Oriental Yuhong Waterproof Technology -A-	Shs	533,224	CNY	44.32	3,653,416.15	0.59
CNE100000GV8	Centre Testing International Group -A-	Shs	1,098,209	CNY	25.35	4,303,805.79	0.69
CNE1000011H2	Changzhou Xingyu Automotive Lighting Systems -A-	Shs	313,346	CNY	181.00	8,767,836.32	1.41
CNE100000742	China Construction Bank -A-	Shs	6,918,789	CNY	5.97	6,385,488.41	1.02
CNE000001B33	China Merchants Bank -A-	Shs	2,241,626	CNY	50.45	17,482,922.38	2.80
CNE1000008M8	China Pacific Insurance Group -A-	Shs	965,260	CNY	27.14	4,049,895.87	0.65
CNE0000001G87	China Yangtze Power -A-	Shs	1,364,600	CNY	22.00	4,641,066.07	0.74
CNE0000000R36	Chongqing Changan Automobile -A-	Shs	3,606,060	CNY	16.70	9,309,773.68	1.49
CNE000001DB6	CITIC Securities -A-	Shs	5,469,897	CNY	25.28	21,376,958.87	3.43
CNE100003662	Contemporary Amperex Technology -A-	Shs	375,609	CNY	525.73	30,527,304.14	4.90
CNE100000601	COSCO SHIPPING Holdings -A-	Shs	4,161,769	CNY	17.28	11,117,609.42	1.78
CNE100000MD4	East Money Information -A-	Shs	3,746,716	CNY	34.37	19,907,650.64	3.19
CNE100002YQ7	Fu Jian Anjoy Foods -A-	Shs	349,482	CNY	191.99	10,372,731.22	1.66
CNE0000000230	Fuyao Glass Industry Group -A-	Shs	1,125,786	CNY	42.25	7,353,130.28	1.18
CNE00000001D4	Gree Electric Appliances -A-	Shs	1,581,084	CNY	38.75	9,471,447.45	1.52
CNE100001KV8	Hangzhou Tigermed Consulting -A-	Shs	616,429	CNY	174.00	16,581,431.22	2.66
CNE100004868	Imeik Technology Development -A-	Shs	49,198	CNY	592.81	4,508,713.85	0.72
CNE1000019R4	Jiangsu Hengli Hydraulic -A-	Shs	795,450	CNY	84.58	10,400,884.43	1.67
CNE100001FR6	LONGi Green Energy Technology -A-	Shs	1,058,397	CNY	82.48	13,495,437.12	2.17
CNE100000TP3	Luxshare Precision Industry -A-	Shs	1,879,364	CNY	35.71	10,375,056.19	1.66
CNE100001QQ5	Midea Group -A-	Shs	1,502,135	CNY	69.60	16,162,476.58	2.59
CNE100001RQ3	Muyuan Foods -A-	Shs	1,542,740	CNY	51.90	12,377,980.71	1.99
CNE100000ML7	NAURA Technology Group -A-	Shs	200,113	CNY	365.69	11,313,007.91	1.82
CNE0000000040	Ping An Bank -A-	Shs	4,574,052	CNY	17.93	12,678,593.88	2.03
CNE0000001R84	Ping An Insurance Group -A-	Shs	545,500	CNY	48.36	4,078,220.94	0.65
CNE0000001ND1	Poly Developments and Holdings Group -A-	Shs	2,852,117	CNY	14.03	6,186,068.32	0.99
CNE0000001F70	Sany Heavy Industry -A-	Shs	2,004,526	CNY	25.44	7,883,489.69	1.26
CNE1000001FB0	Shandong Sinocera Functional Material -A-	Shs	954,322	CNY	41.15	6,070,919.57	0.97
CNE0000000MK0	Shanghai Jinjiang International Hotels -A-	Shs	1,290,844	CNY	45.45	9,069,792.51	1.46
CNE0000000DH5	Shanxi Xinghuacun Fen Wine Factory -A-	Shs	446,411	CNY	315.50	21,773,284.87	3.49
CNE100000V46	Shenzhen Inovance Technology -A-	Shs	671,685	CNY	63.00	6,541,779.52	1.05
CNE100003G67	Shenzhen Mindray Bio-Medical Electronics -A-	Shs	306,352	CNY	385.42	18,253,437.81	2.93
CNE100003G91	Shenzhen SC New Energy Technology -A-	Shs	454,712	CNY	137.40	9,658,570.45	1.55
CNE100000XG4	Songcheng Performance Development -A-	Shs	3,067,099	CNY	14.08	6,676,058.79	1.07
CNE1000018M7	Sungrow Power Supply -A-	Shs	328,064	CNY	148.38	7,525,297.02	1.21
CNE1000021D0	Thunder Software Technology -A-	Shs	401,176	CNY	125.19	7,764,156.61	1.25
CNE0000001GS3	Tongwei -A-	Shs	775,145	CNY	50.94	6,104,239.91	0.98
CNE00000016J9	Wanhua Chemical Group -A-	Shs	662,121	CNY	106.75	10,926,849.20	1.75
CNE100002XM8	Will Semiconductor -A-	Shs	438,271	CNY	242.61	16,437,703.26	2.64
CNE0000000VQ8	Wuliangye Yibin -A-	Shs	773,044	CNY	219.39	26,218,675.32	4.21
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	341,800	CNY	69.82	3,689,279.91	0.59
CNE100000L55	Yantai Jereh Oilfield Services Group -A-	Shs	1,616,008	CNY	48.42	12,096,451.68	1.94
CNE100002BR3	Yunnan Energy New Material -A-	Shs	322,634	CNY	280.12	13,971,529.56	2.24
CNE100001DJ8	Zhejiang Jingsheng Mechanical & Electrical -A-	Shs	751,177	CNY	64.35	7,472,751.44	1.20
CNE100000B24	Zijin Mining Group -A-	Shs	6,198,032	CNY	10.09	9,667,956.42	1.55
Investments in securities and money-market instruments					559,450,488.38	89.74	
Deposits at financial institutions					47,311,695.60	7.59	
Sight deposits					47,311,695.60	7.59	

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
	State Street Bank International GmbH, Luxembourg Branch	USD			47,311,695.60	7.59
Investments in deposits at financial institutions					47,311,695.60	7.59

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets

Derivatives

Holdings marked with a minus are short positions.

OTC-Dealt Derivatives				-1,313.64	0.00

Forward Foreign Exchange Transactions				-1,313.64	0.00

Sold CHF / Bought USD - 15 Nov 2021	CHF	-802.25		16.50	0.00

Sold EUR / Bought USD - 15 Nov 2021	EUR	-3,034.03		38.48	0.00

Sold USD / Bought CHF - 15 Nov 2021	USD	-12,692.66		-395.11	0.00

Sold USD / Bought EUR - 08 Oct 2021	USD	-30,757.14		-36.10	0.00

Sold USD / Bought EUR - 15 Nov 2021	USD	-45,212.41		-937.41	0.00

Investments in derivatives				-1,313.64	0.00

Net current assets/liabilities	USD			16,661,671.22	2.67

Net assets of the Subfund	USD			623,422,541.56	100.00

The Subfund in figures

30/09/2021

Net asset value per share in share class currency

- Class PT (CHF) (accumulating)	WKN: A2Q L4D/ISIN: LU2282082648	957.03
- Class RT (CHF) (accumulating)	WKN: A2Q L4G/ISIN: LU2282083372	95.84
- Class RT (H2-CHF) (accumulating)	WKN: A2Q PRF/ISIN: LU2305039310	98.92
- Class A (EUR) (distributing)	WKN: A2Q PRD/ISIN: LU2305039237	102.25
- Class A (H2-EUR) (distributing)	WKN: A2Q PY4/ISIN: LU2306818134	98.55
- Class AT (EUR) (accumulating)	WKN: A2Q MJJ/ISIN: LU2289578440	88.57
- Class AT (H2-EUR) (accumulating)	WKN: A2Q MJN/ISIN: LU2289578952	98.56
- Class IT (EUR) (accumulating)	WKN: A2Q MJK/ISIN: LU2289578523	894.57
- Class P (EUR) (distributing)	WKN: A2Q PY5/ISIN: LU2306818217	1,024.61
- Class PT (EUR) (accumulating)	WKN: A2Q L4C/ISIN: LU2282082564	948.83
- Class PT10 (EUR) (accumulating)	WKN: A2Q MDR/ISIN: LU2288914794	950.67
- Class RT (EUR) (accumulating)	WKN: A2Q L4F/ISIN: LU2282083299	94.88
- Class WT (EUR) (accumulating)	WKN: A2Q L39/ISIN: LU2282082218	951.05
- Class WT (H2-EUR) (accumulating)	WKN: A2Q L4A/ISIN: LU2282082309	919.56
- Class PT (GBP) (accumulating)	WKN: A2Q SAL/ISIN: LU2326565814	1,029.60
- Class WT (GBP) (accumulating)	WKN: A2Q L38/ISIN: LU2282082135	931.54
- Class AT (USD) (accumulating)	WKN: A2Q MJM/ISIN: LU2289578879	8.53
- Class IT (USD) (accumulating)	WKN: A2Q MJL/ISIN: LU2289578796	858.21
- Class PT (USD) (accumulating)	WKN: A2Q L4B/ISIN: LU2282082481	909.96
- Class PT10 (USD) (accumulating)	WKN: A2Q MDS/ISIN: LU2288915502	913.12
- Class RT (USD) (accumulating)	WKN: A2Q L4E/ISIN: LU2282082994	9.10
- Class WT (USD) (accumulating)	WKN: A2Q L37/ISIN: LU2282082051	912.25
- Class WT7 (USD) (accumulating)	WKN: A2Q P8U/ISIN: LU2308715312	1,070.12

Shares in circulation

1,454,179

- Class PT (CHF) (accumulating)	WKN: A2Q L4D/ISIN: LU2282082648	1
- Class RT (CHF) (accumulating)	WKN: A2Q L4G/ISIN: LU2282083372	11
- Class RT (H2-CHF) (accumulating)	WKN: A2Q PRF/ISIN: LU2305039310	111
- Class A (EUR) (distributing)	WKN: A2Q PRD/ISIN: LU2305039237	212,831
- Class A (H2-EUR) (distributing)	WKN: A2Q PY4/ISIN: LU2306818134	118
- Class AT (EUR) (accumulating)	WKN: A2Q MJJ/ISIN: LU2289578440	2,289
- Class AT (H2-EUR) (accumulating)	WKN: A2Q MJN/ISIN: LU2289578952	154
- Class IT (EUR) (accumulating)	WKN: A2Q MJK/ISIN: LU2289578523	93
- Class P (EUR) (distributing)	WKN: A2Q PY5/ISIN: LU2306818217	6,255
- Class PT (EUR) (accumulating)	WKN: A2Q L4C/ISIN: LU2282082564	6
- Class PT10 (EUR) (accumulating)	WKN: A2Q MDR/ISIN: LU2288914794	18,883
- Class RT (EUR) (accumulating)	WKN: A2Q L4F/ISIN: LU2282083299	11,176
- Class WT (EUR) (accumulating)	WKN: A2Q L39/ISIN: LU2282082218	203,392
- Class WT (H2-EUR) (accumulating)	WKN: A2Q L4A/ISIN: LU2282082309	10
- Class PT (GBP) (accumulating)	WKN: A2Q SAL/ISIN: LU2326565814	7
- Class WT (GBP) (accumulating)	WKN: A2Q L38/ISIN: LU2282082135	1
- Class AT (USD) (accumulating)	WKN: A2Q MJM/ISIN: LU2289578879	509,422

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021
- Class IT (USD) (accumulating) WKN: A2Q MJL/ISIN: LU2289578796	7,798
- Class PT (USD) (accumulating) WKN: A2Q L4B/ISIN: LU2282082481	1
- Class PT10 (USD) (accumulating) WKN: A2Q MDS/ISIN: LU2288915502	239,092
- Class RT (USD) (accumulating) WKN: A2Q L4E/ISIN: LU2282082994	124,650
- Class WT (USD) (accumulating) WKN: A2Q L37/ISIN: LU2282082051	81,437
- Class WT7 (USD) (accumulating) WKN: A2Q P8U/ISIN: LU2308715312	36,441
Subfund assets in millions of USD	623.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
China	89.74
Other net assets	10.26
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	175.83
- negative interest rate	-88.42
Dividend income	2,560,808.41
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	2,560,895.82
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-83,559.56
All-in-fee	-1,444,274.17
Other expenses	-396.63
Total expenses	-1,528,230.36
Net income/loss	1,032,665.46
Realised gain/loss on	
- options transactions	0.00
- securities transactions	1,091,812.76
- financial futures transactions	0.00
- forward foreign exchange transactions	97,934.07
- foreign exchange	-351,440.19
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	1,870,972.10
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-5,766,483.87
- financial futures transactions	0.00
- forward foreign exchange transactions	-1,313.64
- foreign exchange	-26.11
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	-3,896,851.52

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	559,450,488.38
(Cost price USD 565,216,972.25)	
Time deposits	0.00
cash at banks	47,311,695.60
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	6,297.80
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	38,683,171.78
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	54.98
Total Assets	645,451,708.54
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-21,629,734.06
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-398,064.30
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,368.62
Total Liabilities	-22,029,166.98
Net assets of the Subfund	623,422,541.56

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	0.00
Subscriptions	733,061,301.27
Redemptions	-105,741,908.19
Result of operations	-3,896,851.52
Net assets of the Subfund at the end of the reporting period	623,422,541.56

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	0
- issued	1,677,718
- redeemed	-223,539
- at the end of the reporting period	1,454,179

The accompanying notes form an integral part of these financial statements.

Allianz China A-Shares

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					11,592,751,956.10	97.49
Equities					11,592,751,956.10	97.49
China					11,592,751,956.10	97.49
CNE100000GR6	Aier Eye Hospital Group -A-	Shs	23,268,619 CNH	53.40	192,088,590.20	1.62
CNE100000T0	Aluminum Corporation of China -A-	Shs	103,830,011 CNH	7.75	124,398,260.09	1.05
CNE0000014G0	Angel Yeast -A-	Shs	24,350,595 CNH	50.17	188,861,477.16	1.59
CNE0000019V8	Anhui Conch Cement -A-	Shs	29,969,721 CNH	40.80	189,030,797.51	1.59
CNE100002BZ6	Asymchem Laboratories Tianjin -A-	Shs	4,736,033 CNH	445.90	326,468,960.01	2.75
CNE1000005P7	Bank of Ningbo -A-	Shs	24,460,734 CNH	35.15	132,918,220.34	1.12
CNE100000CS3	Beijing Oriental Yuhong Waterproof Technology -A-	Shs	28,399,345 CNH	44.32	194,579,811.77	1.64
CNE100000GV8	Centre Testing International Group -A-	Shs	30,321,078 CNH	25.35	118,826,226.28	1.00
CNE1000011H2	Changzhou Xingyu Automotive Lighting Systems -A-	Shs	6,078,793 CNH	181.00	170,092,683.58	1.43
CNE100000742	China Construction Bank -A-	Shs	122,763,878 CNH	5.97	113,301,232.36	0.95
CNE000001B33	China Merchants Bank -A-	Shs	41,515,946 CNH	50.45	323,791,774.99	2.72
CNE1000008M8	China Pacific Insurance Group -A-	Shs	27,185,453 CNH	27.14	114,060,723.25	0.96
CNE000001G87	China Yangtze Power -A-	Shs	24,205,373 CNH	22.00	82,323,563.99	0.69
CNE000000R36	Chongqing Changan Automobile -A-	Shs	67,155,096 CNH	16.70	173,374,471.01	1.46
CNE000001DB6	CITIC Securities -A-	Shs	94,325,195 CNH	25.28	368,633,232.79	3.10
CNE100003662	Contemporary Amperex Technology -A- (traded in China)	Shs	553,413 CNY	525.73	45,023,067.63	0.38
CNE100003662	Contemporary Amperex Technology -A- (traded in Hong Kong)	Shs	7,175,790 CNH	525.73	583,206,269.78	4.90
CNE100000601	COSCO SHIPPING Holdings -A-	Shs	74,762,155 CNH	17.28	199,717,100.83	1.68
CNE100000MD4	East Money Information -A-	Shs	76,331,441 CNH	34.37	405,576,419.50	3.41
CNE100001X35	Estun Automation -A- (traded in China)	Shs	404,989 CNY	21.92	1,373,746.95	0.01
CNE100001X35	Estun Automation -A- (traded in Hong Kong)	Shs	19,467,705 CNH	21.92	65,969,776.09	0.55
CNE100002YQ7	Fu Jian Anjoy Foods -A- (traded in China)	Shs	2,635,947 CNY	191.99	78,313,791.00	0.66
CNE100002YQ7	Fu Jian Anjoy Foods -A- (traded in Hong Kong)	Shs	1,587,828 CNH	191.99	47,127,214.19	0.40
CNE000000230	Fuyao Glass Industry Group -A-	Shs	20,770,996 CNH	42.25	135,666,849.24	1.14
CNE100000SF6	Ganfeng Lithium -A-	Shs	5,960,015 CNH	162.94	150,129,061.02	1.26
CNE100000BP1	GoerTek -A-	Shs	24,401,808 CNH	43.10	162,588,183.66	1.37
CNE0000001D4	Gree Electric Appliances -A- (traded in China)	Shs	2,986,505 CNY	38.75	17,908,446.69	0.15
CNE0000001D4	Gree Electric Appliances -A- (traded in Hong Kong)	Shs	29,730,266 CNH	38.75	178,098,476.87	1.50
CNE000000JF6	Shanghai Ground Food Tech -A-	Shs	10,718,070 CNY	55.47	92,002,095.73	0.77
CNE100001KV8	Hangzhou Tigermed Consulting -A-	Shs	13,002,994 CNH	174.00	349,769,804.29	2.94
CNE100004868	Imeik Technology Development -A-	Shs	1,381,824 CNH	592.81	126,636,225.06	1.07
CNE1000019R4	Jiangsu Hengli Hydraulic -A-	Shs	18,070,902 CNH	84.58	236,285,578.20	1.99
CNE000000Y37	Jinyu Bio-Technology -A-	Shs	31,680,590 CNH	14.92	73,072,133.51	0.61
CNE100001FR6	LONGi Green Energy Technology -A-	Shs	22,876,904 CNH	82.48	291,699,446.85	2.45
CNE100000TP3	Luxshare Precision Industry -A-	Shs	38,261,000 CNH	35.71	211,220,404.72	1.78
CNE100001QQ5	Midea Group -A-	Shs	26,443,515 CNH	69.60	284,523,489.47	2.39
CNE100001RQ3	Muyuan Foodstuff -A-	Shs	15,813,204 CNH	51.90	126,875,257.03	1.07
CNE100000ML7	NAURA Technology Group -A-	Shs	3,748,707 CNH	365.69	211,926,021.52	1.78
CNE000000040	Ping An Bank -A-	Shs	76,989,327 CNH	17.93	213,402,998.04	1.79
CNE000001R84	Ping An Insurance Group -A-	Shs	19,889,002 CNH	48.36	148,692,473.91	1.25
CNE000001ND1	Poly Developments and Holdings Group -A-	Shs	67,788,056 CNH	14.03	147,028,170.81	1.24
CNE100002TP9	Proya Cosmetics -A-	Shs	5,206,462 CNH	173.50	139,647,088.55	1.17
CNE000001F70	Sany Heavy Industry -A-	Shs	15,700,611 CNH	25.44	61,748,066.64	0.52
CNE100002NT4	SG Micro -A-	Shs	1,214,300 CNH	332.73	62,460,816.71	0.53
CNE100001FB0	Shandong Sinocera Functional Material -A-	Shs	14,580,618 CNH	41.15	92,754,603.89	0.78
CNE000000MK0	Shanghai Jinjiang International Hotels -A- (traded in China)	Shs	12,365,251 CNY	45.45	86,968,061.40	0.73
CNE000000MK0	Shanghai Jinjiang International Hotels -A- (traded in Hong Kong)	Shs	20,780,158 CNH	45.45	146,006,582.74	1.23
CNE000000DH5	Shanxi Xinghuacun Fen Wine Factory -A-	Shs	8,102,114 CNH	315.50	395,173,139.01	3.32
CNE100000V46	Shenzhen Inovance Technology -A-	Shs	15,204,466 CNH	63.00	148,081,711.34	1.25
CNE100003G67	Shenzhen Mindray Bio-Medical Electronics -A-	Shs	4,897,772 CNH	385.42	291,825,013.80	2.45

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
CNE100003G91	Shenzhen SC New Energy Technology -A-	Shs	9,529,860 CNH	137.40	202,424,444.86	1.70
CNE100003P74	Shenzhen Transsion Holdings -A-	Shs	2,468,374 CNH	141.00	53,804,646.14	0.45
CNE100000XG4	Songcheng Performance Development -A-	Shs	59,785,707 CNH	14.08	130,133,684.96	1.09
CNE1000018M7	Sungrow Power Supply -A-	Shs	4,573,164 CNH	148.38	104,901,535.78	0.88
CNE100003FS0	Suzhou Maxwell Technologies -A-	Shs	903,164 CNH	609.53	85,104,281.13	0.72
CNE1000021D0	Thunder Software Technology -A-	Shs	8,770,097 CNH	125.19	169,732,004.36	1.43
CNE000001GS3	Tongwei -A-	Shs	15,887,289 CNH	50.94	125,111,848.26	1.05
CNE0000016J9	Wanhua Chemical Group -A-	Shs	16,342,196 CNH	106.75	269,691,961.63	2.27
CNE100002XM8	Will Semiconductor -A-	Shs	8,159,988 CNH	242.61	306,046,855.38	2.57
CNE000000VQ8	Wuliangye Yibin -A-	Shs	10,443,698 CNH	219.39	354,210,015.18	2.98
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	14,874,027 CNH	69.82	160,545,491.32	1.35
CNE100000L55	Yantai Jereh Oilfield Services Group -A-	Shs	20,729,682 CNH	48.42	155,169,774.36	1.30
CNE100002BR3	Yunnan Energy New Material -A-	Shs	8,859,636 CNH	280.12	383,662,807.46	3.23
CNE1000023M7	Zhejiang Dingli Machinery -A-	Shs	1,133,801 CNH	70.50	12,357,074.25	0.10
CNE100001DJ8	Zhejiang Jingsheng Mechanical & Electrical -A-	Shs	14,447,250 CNH	64.35	143,722,063.12	1.21
CNE100000B24	Zijin Mining Group -A-	Shs	73,652,195 CNH	10.09	114,885,855.91	0.97
Investments in securities and money-market instruments					11,592,751,956.10	97.49
Deposits at financial institutions					391,427,973.59	3.30
Sight deposits					391,427,973.59	3.30
	State Street Bank International GmbH, Luxembourg Branch	USD			387,156,947.03	3.26
	Cash at Broker and Deposits for collateralisation of derivatives	USD			4,271,026.56	0.04
Investments in deposits at financial institutions					391,427,973.59	3.30

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				-5,450,857.95	-0.04
Forward Foreign Exchange Transactions				-5,450,857.95	-0.04
Sold CHF / Bought USD - 15 Nov 2021	CHF	-1,163,976.43		25,305.43	0.00
Sold EUR / Bought USD - 08 Oct 2021	EUR	-72,010.70		444.10	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-34,638,393.14		482,311.98	0.00
Sold HKD / Bought USD - 08 Oct 2021	HKD	-49,261.08		2.92	0.00
Sold SGD / Bought USD - 08 Oct 2021	SGD	-1,364,116.82		1,801.77	0.00
Sold USD / Bought CHF - 15 Nov 2021	USD	-18,205,025.32		-486,269.49	0.00
Sold USD / Bought EUR - 08 Oct 2021	USD	-14,512,019.22		-35,741.19	0.00
Sold USD / Bought EUR - 12 Oct 2021	USD	-152,762.24		-796.53	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-263,502,131.19		-5,431,991.76	-0.04
Sold USD / Bought GBP - 08 Oct 2021	USD	-88,594.60		-186.03	0.00
Sold USD / Bought HKD - 08 Oct 2021	USD	-82,164.68		-60.65	0.00
Sold USD / Bought SGD - 08 Oct 2021	USD	-2,163,844.25		-5,678.50	0.00
Investments in derivatives				-5,450,857.95	-0.04
Net current assets/liabilities				-87,641,441.46	-0.75
Net assets of the Subfund				11,891,087,630.28	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020
Net asset value per share in share class currency		
- Class RT (H2-CHF) (accumulating) WKN: A2Q C3R/ISIN: LU2232014402	114.82	--
- Class AT (CNY) (accumulating) WKN: A2Q DGR/ISIN: LU2236271966	11.44	--
- Class A (EUR) (distributing) WKN: A2P K05/ISIN: LU1997244873	177.03	145.48
- Class A (H2-EUR) (distributing) WKN: A2P K04/ISIN: LU1997244790	178.99	150.39
- Class IT (EUR) (accumulating) WKN: A2P K1L/ISIN: LU1997246498	1,486.94	1,208.14
- Class P (EUR) (distributing) WKN: A2P K1A/ISIN: LU1997245334	1,810.06	1,471.39
- Class PT2 (EUR) (accumulating) WKN: A2Q BUG/ISIN: LU2223158671	1,296.67	1,052.41
- Class RT (H2-EUR) (accumulating) WKN: A2P K1B/ISIN: LU1997245417	181.76	151.25
- Class PT (GBP) (accumulating) WKN: A2P WXV/ISIN: LU2093580772	1,695.93	1,449.25
- Class WT (GBP) (accumulating) WKN: A2P K1F/ISIN: LU1997245847	1,811.75	1,552.71
- Class AT (HKD) (accumulating) WKN: A2P K06/ISIN: LU1997244956	18.36	15.16
- Class AT (SGD) (accumulating) WKN: A2P K07/ISIN: LU1997245094	18.50	15.45
- Class AT (USD) (accumulating) WKN: A2P K08/ISIN: LU1997245177	18.48	15.33
- Class CT (USD) (accumulating) WKN: A2Q G38/ISIN: LU2257586540	10.48	--
- Class IT (USD) (accumulating) WKN: A2P K09/ISIN: LU1997245250	1,884.90	1,547.79
- Class PT (USD) (accumulating) WKN: A2P K1Q/ISIN: LU1997246811	1,883.23	1,547.06
- Class P2 (USD) (distributing) WKN: A2P VZF/ISIN: LU2083965363	1,837.10	1,507.81
- Class RT (USD) (accumulating) WKN: A2P K1C/ISIN: LU1997245508	18.79	15.45
- Class W (USD) (distributing) WKN: A2P K1D/ISIN: LU1997245680	1,893.23	1,552.85
- Class WT (USD) (accumulating) WKN: A2P K1G/ISIN: LU1997245920	1,897.69	1,552.86
- Class WT4 (USD) (accumulating) WKN: A2P 4XL/ISIN: LU2178609033	1,637.79	1,337.65
- Class W7 (USD) (distributing) WKN: A2P K1E/ISIN: LU1997245763	1,896.68	1,554.93
Shares in circulation	270,895,995	98,450,975
- Class RT (H2-CHF) (accumulating) WKN: A2Q C3R/ISIN: LU2232014402	135,021	--
- Class AT (CNY) (accumulating) WKN: A2Q DGR/ISIN: LU2236271966	26,572,775	--
- Class A (EUR) (distributing) WKN: A2P K05/ISIN: LU1997244873	2,493,387	832,213
- Class A (H2-EUR) (distributing) WKN: A2P K04/ISIN: LU1997244790	480,649	168,459
- Class IT (EUR) (accumulating) WKN: A2P K1L/ISIN: LU1997246498	51,336	22,025
- Class P (EUR) (distributing) WKN: A2P K1A/ISIN: LU1997245334	64,635	46,703
- Class PT2 (EUR) (accumulating) WKN: A2Q BUG/ISIN: LU2223158671	52,903	1
- Class RT (H2-EUR) (accumulating) WKN: A2P K1B/ISIN: LU1997245417	569,887	169,299
- Class PT (GBP) (accumulating) WKN: A2P WXV/ISIN: LU2093580772	5,821	1
- Class WT (GBP) (accumulating) WKN: A2P K1F/ISIN: LU1997245847	90,958	94,332
- Class AT (HKD) (accumulating) WKN: A2P K06/ISIN: LU1997244956	44,121,090	14,565,192
- Class AT (SGD) (accumulating) WKN: A2P K07/ISIN: LU1997245094	29,990,051	11,514,265
- Class AT (USD) (accumulating) WKN: A2P K08/ISIN: LU1997245177	142,209,555	59,269,390
- Class CT (USD) (accumulating) WKN: A2Q G38/ISIN: LU2257586540	871,744	--
- Class IT (USD) (accumulating) WKN: A2P K09/ISIN: LU1997245250	368,191	388,487
- Class PT (USD) (accumulating) WKN: A2P K1Q/ISIN: LU1997246811	590,936	178,839
- Class P2 (USD) (distributing) WKN: A2P VZF/ISIN: LU2083965363	42,509	22,090
- Class RT (USD) (accumulating) WKN: A2P K1C/ISIN: LU1997245508	19,442,915	8,456,823
- Class W (USD) (distributing) WKN: A2P K1D/ISIN: LU1997245680	124,685	88,601
- Class WT (USD) (accumulating) WKN: A2P K1G/ISIN: LU1997245920	520,067	582,958

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020
- Class WT4 (USD) (accumulating) WKN: A2P 4XL/ISIN: LU2178609033	168,746	259,833
- Class W7 (USD) (distributing) WKN: A2P K1E/ISIN: LU1997245763	1,928,134	1,791,464
Subfund assets in millions of USD	11,891.1	6,785.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Consumer, Non-cyclical	25.45
Industrial	24.33
Financial	16.54
Consumer, Cyclical	9.69
Basic Materials	9.56
Technology	6.31
Energy	4.47
Other sectors	1.14
Other net assets	2.51
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	147,558.38
- negative interest rate	-1,317.38
Dividend income	114,085,666.06
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	114,231,907.06
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-3,346,830.07
All-in-fee	-152,887,708.93
Other expenses	-396.63
Total expenses	-156,234,935.63
Net income/loss	-42,003,028.57
Realised gain/loss on	
- options transactions	0.00
- securities transactions	643,696,470.03
- financial futures transactions	0.00
- forward foreign exchange transactions	-5,961,922.75
- foreign exchange	178,592,381.39
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	774,323,900.10
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	721,453,860.16
- financial futures transactions	0.00
- forward foreign exchange transactions	-4,753,511.23
- foreign exchange	-433,152.68
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	1,490,591,096.35

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	11,592,751,956.10
(Cost price USD 9,243,206,111.83)	
Time deposits	0.00
cash at banks	391,427,973.59
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	124,425.76
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	14,692,678.24
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	509,866.20
Total Assets	11,999,506,899.89
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-87,801,034.23
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-14,657,511.23
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-5,960,724.15
Total Liabilities	-108,419,269.61
Net assets of the Subfund	11,891,087,630.28

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	6,785,849,110.77
Subscriptions	9,016,422,154.71
Redemptions	-5,388,824,540.74
Distribution	-12,950,190.81
Result of operations	1,490,591,096.35
Net assets of the Subfund at the end of the reporting period	11,891,087,630.28

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	98,450,975
- issued	308,513,923
- redeemed	-136,068,903
- at the end of the reporting period	270,895,995

Allianz China Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					573,016,713.26	95.04
Equities					528,728,512.83	87.69
China					419,413,125.83	69.56
CNE100000GR6	Aier Eye Hospital Group -A-	Shs	1,490,982 CNY	53.40	12,308,449.87	2.04
KYG017191142	Alibaba Group Holding	Shs	1,736,600 HKD	142.20	31,708,743.05	5.26
CNE1000001T8	Aluminum Corporation of China -H-	Shs	9,676,000 HKD	5.89	7,317,972.75	1.21
CNE1000001V4	Angang Steel -H-	Shs	5,374,000 HKD	4.80	3,312,215.10	0.55
CNE1000001W2	Anhui Conch Cement -H-	Shs	1,404,000 HKD	42.00	7,571,745.91	1.25
KYG040111059	ANTA Sports Products	Shs	398,000 HKD	146.80	7,502,202.13	1.24
KYG1098A1013	Bilibili	Shs	95,020 HKD	507.00	6,185,896.07	1.03
KYG2072S1003	Cheerwin Group	Shs	4,615,000 HKD	4.20	2,488,860.93	0.41
CNE1000002M1	China Merchants Bank -H-	Shs	2,780,000 HKD	62.05	22,149,616.71	3.67
CNE1000009Q7	China Pacific Insurance Group -H-	Shs	2,315,000 HKD	23.15	6,881,476.39	1.14
CNE1000002Q2	China Petroleum & Chemical -H-	Shs	10,194,000 HKD	3.86	5,052,561.02	0.84
CNE000000R36	Chongqing Changan Automobile -A-	Shs	2,326,293 CNY	16.70	6,005,796.17	1.00
CNE1000016V2	CITIC Securities -H-	Shs	3,458,000 HKD	19.84	8,809,399.20	1.46
HK0883013259	CNOOC	Shs	5,604,000 HKD	8.70	6,260,326.92	1.04
CNE1000002J7	COSCO SHIPPING Holdings -H-	Shs	5,110,250 HKD	11.94	7,834,767.40	1.30
KYG2453A1085	Country Garden Services Holdings	Shs	1,397,000 HKD	61.50	11,031,921.31	1.83
CNE000001KK2	Focus Media Information Technology -A-	Shs	5,261,070 CNY	7.32	5,953,534.37	0.99
CNE1000031W9	Ganfeng Lithium -H-	Shs	267,200 HKD	138.40	4,748,453.37	0.79
CNE0000001D4	Gree Electric Appliances -A-	Shs	1,046,539 CNY	38.75	6,269,267.89	1.04
CNE100001KV8	Hangzhou Tigermed Consulting -A-	Shs	200,995 CNY	174.00	5,406,599.57	0.90
HK0000218211	Hua Hong Semiconductor	Shs	1,114,000 HKD	40.40	5,778,913.44	0.96
KYG465871120	Huazhu Group	Shs	1,329,500 HKD	35.85	6,120,080.51	1.01
KYG8208B1014	JD.com -A-	Shs	504,800 HKD	283.20	18,356,599.34	3.04
KYG596691041	Meituan -B-	Shs	781,000 HKD	246.60	24,729,978.56	4.10
CNE100001QQ5	Midea Group -A-	Shs	899,882 CNY	69.60	9,682,433.17	1.61
KYG6427A1022	NetEase	Shs	724,000 HKD	131.50	12,224,861.64	2.03
CNE000000040	Ping An Bank -A-	Shs	2,669,630 CNY	17.93	7,399,818.49	1.23
CNE1000003Y4	Qingling Motors -H-	Shs	12,960,000 HKD	1.63	2,712,515.57	0.45
CNE000000MK0	Shanghai Jinjiang International Hotels -A-	Shs	1,106,752 CNY	45.45	7,776,316.11	1.29
CNE100000V46	Shenzhen Inovance Technology -A-	Shs	607,013 CNY	63.00	5,911,915.87	0.98
CNE100003G67	Shenzhen Mindray Bio-Medical Electronics -A-	Shs	156,851 CNY	385.42	9,345,687.23	1.55
KYG857AW1047	Sun King Power Electronics Group	Shs	8,682,000 HKD	3.98	4,436,929.08	0.74
KYG875721634	Tencent Holdings	Shs	681,500 HKD	461.40	40,375,980.69	6.70
KYG888311134	Tiangong International	Shs	19,448,000 HKD	4.65	11,612,013.51	1.93
CNE000000VQ8	Wuliangye Yibin -A-	Shs	229,609 CNY	219.39	7,787,453.01	1.29
KYG970081173	Wuxi Biologics Cayman	Shs	1,306,000 HKD	126.50	21,213,549.22	3.52
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	1,062,020 CNY	69.82	11,463,104.29	1.90
US98850P1093	Yum China Holdings (traded in Hong Kong)	Shs	104,250 HKD	460.60	6,165,660.83	1.02
US98850P1093	Yum China Holdings (traded in United States)	Shs	140,110 USD	58.92	8,255,170.23	1.37
KYG9894K1085	Zhongsheng Group Holdings	Shs	1,837,500 HKD	62.70	14,793,622.16	2.45
CNE1000004X4	Zhuzhou CRRC Times Electric -H-	Shs	798,900 HKD	35.95	3,687,830.48	0.61
CNE100000502	Zijin Mining Group -H-	Shs	3,872,000 HKD	9.62	4,782,886.27	0.79
Hong Kong					109,315,387.00	18.13
HK0257001336	China Everbright Environment Group	Shs	26,201,185 HKD	5.88	19,782,350.54	3.28
KYG2R55E1030	China Everbright Greentech	Shs	7,135,654 HKD	3.05	2,794,558.83	0.46
KYG210961051	China Mengniu Dairy	Shs	2,564,000 HKD	50.15	16,510,818.06	2.74
HK0291001490	China Resources Beer Holdings	Shs	822,000 HKD	57.50	6,069,030.16	1.01
KYG2108Y1052	China Resources Land	Shs	2,512,000 HKD	32.85	10,595,821.72	1.76
KYG216771363	China State Construction International Holdings	Shs	6,596,000 HKD	6.82	5,776,232.36	0.96
KYG211461085	Chow Tai Fook Jewellery Group	Shs	1,587,600 HKD	14.90	3,037,435.00	0.50
BMG2759B1072	Digital China Holdings	Shs	24,362,250 HKD	4.28	13,388,773.61	2.22
HK0388045442	Hong Kong Exchanges & Clearing	Shs	250,500 HKD	479.80	15,432,902.32	2.56
KYG910191363	Truly International Holdings	Shs	13,566,000 HKD	2.25	3,919,349.25	0.65

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
KYG9361V1086	Vinda International Holdings	Shs	4,066,000 HKD	23.00	12,008,115.15	1.99
Participating Shares					44,288,200.43	7.35
China					44,288,200.43	7.35
US0567521085	Baidu (ADR's)	Shs	68,795 USD	151.92	10,451,336.40	1.73
US23703Q2030	Daqo New Energy (ADR's)	Shs	125,600 USD	52.35	6,575,160.00	1.09
US62914V1061	NIO (ADR's)	Shs	465,118 USD	35.13	16,339,595.34	2.71
US7223041028	Pinduoduo (ADR's)	Shs	54,869 USD	89.06	4,886,633.14	0.81
US89677Q1076	Trip.com Group (ADR's)	Shs	111,250 USD	29.67	3,300,787.50	0.55
US98887Q1040	Zai Lab (ADR's)	Shs	25,565 USD	106.97	2,734,688.05	0.46
Investments in securities and money-market instruments					573,016,713.26	95.04
Deposits at financial institutions					27,387,222.02	4.54
Sight deposits					27,387,222.02	4.54
	State Street Bank International GmbH, Luxembourg Branch	USD			27,387,222.02	4.54
Investments in deposits at financial institutions					27,387,222.02	4.54
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
OTC-Dealt Derivatives					5,465.19	0.00
Forward Foreign Exchange Transactions					5,465.19	0.00
Sold CNH / Bought USD - 15 Nov 2021		CNH	-3,433,416.24		-1,005.84	0.00
Sold USD / Bought CNH - 15 Nov 2021		USD	-3,077,045.84		6,471.03	0.00
Investments in derivatives					5,465.19	0.00
Net current assets/liabilities		USD			2,506,000.27	0.42
Net assets of the Subfund		USD			602,915,400.74	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class AT (H2-RMB) (accumulating)	WKN: A1J V3M/ISIN: LU0765755334	22.88	22.76	16.30
- Class A (EUR) (distributing)	WKN: A0Q 1P1/ISIN: LU0348825174	164.88	165.51	128.07
- Class CT (EUR) (accumulating)	WKN: A0Q 1QD/ISIN: LU0348827899	231.02	232.92	181.18
- Class P (EUR) (distributing)	WKN: A2J BTP/ISIN: LU1752424736	--	1,257.92	967.80
- Class PT (EUR) (accumulating)	WKN: A0Q 1Q5/ISIN: LU0348834242	2,221.34	2,206.04	1,685.18
- Class W (EUR) (distributing)	WKN: A14 XWU/ISIN: LU1272325637	1,683.15	1,687.49	1,298.93
- Class A (GBP) (distributing)	WKN: A0Q 1P3/ISIN: LU0348825687	257.20	273.05	204.32
- Class P (GBP) (distributing)	WKN: A0Q 1QZ/ISIN: LU0348832469	--	2,285.71	1,709.83
- Class A (HKD) (distributing)	WKN: A1C T92/ISIN: LU0561508036	15.30	15.42	11.23
- Class WT (HKD) (accumulating)	WKN: A1J YQ2/ISIN: LU0786738343	2,315.88	2,301.92	1,654.78
- Class AT (SGD) (accumulating)	WKN: A0X 8FD/ISIN: LU0417516902	18.93	19.22	13.92
- Class A (USD) (distributing)	WKN: A0Q 1P2/ISIN: LU0348825331	77.36	78.35	56.62
- Class AT (USD) (accumulating)	WKN: A0Q 1QA/ISIN: LU0348827113	15.40	15.59	11.23
- Class IT (USD) (accumulating)	WKN: A0Q 1QW/ISIN: LU0348831818	3,786.98	3,795.87	2,706.89
- Class P (USD) (distributing)	WKN: A0Q 1QY/ISIN: LU0348832204	1,709.21	1,718.22	1,235.89
- Class P2 (USD) (distributing)	WKN: A1C SGS/ISIN: LU0567130009	1,594.90	1,601.98	1,152.04
- Class RT (USD) (accumulating)	WKN: A2A CTW/ISIN: LU1339317080	20.86	20.93	14.95
Shares in circulation		7,703,407	5,572,868	6,362,870
- Class AT (H2-RMB) (accumulating)	WKN: A1J V3M/ISIN: LU0765755334	716,058	54,244	530,086
- Class A (EUR) (distributing)	WKN: A0Q 1P1/ISIN: LU0348825174	33,227	29,281	318,677
- Class CT (EUR) (accumulating)	WKN: A0Q 1QD/ISIN: LU0348827899	464,872	542,008	374,520
- Class P (EUR) (distributing)	WKN: A2J BTP/ISIN: LU1752424736	--	1	1,882
- Class PT (EUR) (accumulating)	WKN: A0Q 1Q5/ISIN: LU0348834242	2,440	6,768	7,434
- Class W (EUR) (distributing)	WKN: A14 XWU/ISIN: LU1272325637	10,611	17,748	12,230
- Class A (GBP) (distributing)	WKN: A0Q 1P3/ISIN: LU0348825687	2,107	2,169	1,673
- Class P (GBP) (distributing)	WKN: A0Q 1QZ/ISIN: LU0348832469	--	31	49
- Class A (HKD) (distributing)	WKN: A1C T92/ISIN: LU0561508036	1,845,892	1,222,454	1,337,121
- Class WT (HKD) (accumulating)	WKN: A1J YQ2/ISIN: LU0786738343	841,579	777,865	752,487
- Class AT (SGD) (accumulating)	WKN: A0X 8FD/ISIN: LU0417516902	237,614	192,898	284,325
- Class A (USD) (distributing)	WKN: A0Q 1P2/ISIN: LU0348825331	1,765,365	1,465,154	2,027,925
- Class AT (USD) (accumulating)	WKN: A0Q 1QA/ISIN: LU0348827113	710,387	495,661	543,867
- Class IT (USD) (accumulating)	WKN: A0Q 1QW/ISIN: LU0348831818	1,871	3,163	6,116
- Class P (USD) (distributing)	WKN: A0Q 1QY/ISIN: LU0348832204	737	903	1,290
- Class P2 (USD) (distributing)	WKN: A1C SGS/ISIN: LU0567130009	3,991	4,024	4,064
- Class RT (USD) (accumulating)	WKN: A2A CTW/ISIN: LU1339317080	1,066,656	758,497	159,040
Subfund assets in millions of USD		602.9	601.7	463.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Communications	23.18
Consumer, Cyclical	17.91
Consumer, Non-cyclical	15.91
Financial	13.65
Industrial	8.39
Basic Materials	6.36
Energy	5.62
Technology	4.02
Other net assets	4.96
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	63.41
- negative interest rate	0.00
Dividend income	10,442,119.07
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	10,442,182.48
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-223,179.35
All-in-fee	-12,377,619.00
Other expenses	-5,962.42
Total expenses	-12,606,760.77
Net income/loss	-2,164,578.29
Realised gain/loss on	
- options transactions	0.00
- securities transactions	104,848,410.82
- financial futures transactions	0.00
- forward foreign exchange transactions	34,270.51
- foreign exchange	3,192,926.48
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	105,911,029.52
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-115,666,418.36
- financial futures transactions	0.00
- forward foreign exchange transactions	1,346.57
- foreign exchange	-2,503.34
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	-9,756,545.61

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	573,016,713.26
(Cost price USD 569,724,600.46)	
Time deposits	0.00
cash at banks	27,387,222.02
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,333,435.97
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	529,411.24
- securities lending	0.00
- securities transactions	4,480,140.26
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	6,471.03
Total Assets	606,753,393.78
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-2,889,020.38
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-947,966.82
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,005.84
Total Liabilities	-3,837,993.04
Net assets of the Subfund	602,915,400.74

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	601,660,203.25
Subscriptions	433,931,986.76
Redemptions	-422,677,061.55
Distribution	-243,182.11
Result of operations	-9,756,545.61
Net assets of the Subfund at the end of the reporting period	602,915,400.74

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	5,572,868
- issued	6,571,312
- redeemed	-4,440,773
- at the end of the reporting period	7,703,407

The accompanying notes form an integral part of these financial statements.

Allianz China Multi Income Plus

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing					30,328,744.92	93.82	
Equities					19,732,880.34	61.04	
China					16,206,125.51	50.13	
CNE100000GR6	Aier Eye Hospital Group -A-	Shs	48,400	CNY	53.40	399,554.77	1.24
KYG017191142	Alibaba Group Holding	Shs	4,500	HKD	142.20	82,165.92	0.25
CNE1000001T8	Aluminum Corporation of China -H-	Shs	752,000	HKD	5.89	568,738.68	1.76
CNE0000014G0	Angel Yeast -A-	Shs	52,057	CNY	50.17	403,750.38	1.25
KYG040111059	ANTA Sports Products	Shs	16,000	HKD	146.80	301,596.07	0.93
CNE1000005P7	Bank of Ningbo -A-	Shs	83,555	CNY	35.15	454,033.06	1.40
CNE1000011H2	Changzhou Xingyu Automotive Lighting Systems -A-	Shs	12,600	CNY	181.00	352,564.70	1.09
CNE1000002H1	China Construction Bank -H-	Shs	651,000	HKD	5.58	466,438.96	1.44
CNE100002359	China International Capital -H-	Shs	120,000	HKD	20.45	315,104.20	0.97
CNE1000002M1	China Merchants Bank -H-	Shs	50,000	HKD	62.05	398,374.40	1.23
CNE1000002N9	China National Building Material -H-	Shs	252,000	HKD	10.54	341,052.14	1.06
CNE1000009Q7	China Pacific Insurance Group -H-	Shs	51,000	HKD	23.15	151,600.56	0.47
CNE100000G29	China Tourism Group Duty Free -A-	Shs	13,000	CNY	260.00	522,524.19	1.62
CNE000000R36	Chongqing Changan Automobile -A-	Shs	150,620	CNY	16.70	388,856.01	1.20
CNE1000016V2	CITIC Securities -H-	Shs	68,500	HKD	19.84	174,506.61	0.54
CNE100002YQ7	Fu Jian Anjoy Foods -A-	Shs	11,128	CNY	191.99	330,282.40	1.02
CNE100001TR7	Fuyao Glass Industry Group -H-	Shs	76,800	HKD	41.65	410,729.46	1.27
CNE1000031W9	Ganfeng Lithium -H-	Shs	23,800	HKD	138.40	422,953.56	1.31
CNE100000BP1	GoerTek -A-	Shs	56,800	CNY	43.10	378,455.93	1.17
CNE0000001D4	Gree Electric Appliances -A-	Shs	73,500	CNY	38.75	440,300.06	1.36
HK0000218211	Hua Hong Semiconductor	Shs	65,000	HKD	40.40	337,189.74	1.04
CNE000001GD5	Hundsun Technologies -A-	Shs	40,460	CNY	57.28	358,276.72	1.11
CNE100004868	Imeik Technology Development -A-	Shs	4,149	CNY	592.81	380,232.00	1.18
KYG8208B1014	JD.com -A-	Shs	13,250	HKD	283.20	481,824.37	1.49
CNE1000019R4	Jiangsu Hengli Hydraulic -A-	Shs	25,068	CNY	84.58	327,775.94	1.01
KYG596691041	Meituan -B-	Shs	23,800	HKD	246.60	753,615.22	2.33
CNE100001QQ5	Midea Group -A-	Shs	58,749	CNY	69.60	632,119.84	1.96
CNE100001RQ3	Muyuan Foods -A-	Shs	38,400	CNY	51.90	308,097.58	0.95
CNE000000040	Ping An Bank -A-	Shs	98,600	CNY	17.93	273,304.58	0.85
CNE1000003X6	Ping An Insurance Group -H-	Shs	34,500	HKD	53.25	235,894.79	0.73
CNE100002TP9	Proya Cosmetics -A-	Shs	16,966	CNY	173.50	455,059.98	1.41
CNE000001F70	Sany Heavy Industry -A-	Shs	49,900	CNY	25.44	196,248.96	0.61
CNE000000MK0	Shanghai Jinjiang International Hotels -A-	Shs	38,119	CNY	45.45	267,833.62	0.83
CNE000000DH5	Shanxi Xinghuacun Fen Wine Factory -A-	Shs	8,980	CNY	315.50	437,991.22	1.36
CNE100000V46	Shenzhen Inovance Technology -A-	Shs	32,200	CNY	63.00	313,607.27	0.97
CNE100003G67	Shenzhen Mindray Bio-Medical Electronics -A-	Shs	2,800	CNY	385.42	166,833.01	0.52
CNE100000XG4	Songcheng Performance Development -A-	Shs	158,981	CNY	14.08	346,048.99	1.07
KYG875721634	Tencent Holdings	Shs	13,000	HKD	461.40	770,194.79	2.38
CNE000001GS3	Tongwei -A-	Shs	43,849	CNY	50.94	345,309.35	1.07
CNE000000VQ8	Wuliangye Yibin -A-	Shs	12,800	CNY	219.39	434,126.70	1.34
KYG970081173	Wuxi Biologics Cayman	Shs	43,000	HKD	126.50	698,455.30	2.16
CNE100000L55	Yantai Jereh Oilfield Services Group -A-	Shs	51,100	CNY	48.42	382,503.48	1.18
Hong Kong					2,913,370.56	9.01	
HK0000069689	AIA Group	Shs	46,600	HKD	89.95	538,228.53	1.66
KYG0535Q1331	ASM Pacific Technology	Shs	17,100	HKD	86.15	189,160.75	0.59
KYG210961051	China Mengniu Dairy	Shs	81,000	HKD	50.15	521,597.61	1.61
KYG211461085	Chow Tai Fook Jewellery Group	Shs	198,200	HKD	14.90	379,201.07	1.17
HK0002007356	CLP Holdings	Shs	10,000	HKD	75.00	96,303.24	0.30
HK0388045442	Hong Kong Exchanges & Clearing	Shs	8,500	HKD	479.80	523,671.34	1.62
HK0000608585	New World Development	Shs	75,750	HKD	31.85	309,793.08	0.96
HK0000063609	Swire Properties	Shs	141,800	HKD	19.52	355,414.94	1.10
Taiwan					613,384.27	1.90	
TW0002231008	Cub Elecparts	Shs	46,661	TWD	142.50	238,660.20	0.74

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
TW0002330008	Taiwan Semiconductor Manufacturing			Shs	18,000	TWD	580.00	374,724.07	1.16
								10,073,451.48	31.16
Bonds									
Bermuda								204,500.00	0.63
XS2328392951	4.7000	%	China Oil & Gas Group USD Notes 21/26	USD	200.0	%	102.25	204,500.00	0.63
British Virgin Islands								1,690,824.10	5.23
XS1545743442	5.7500	%	Easy Tactic USD Notes 17/22	USD	200.0	%	90.48	180,960.00	0.56
XS2132420758	6.8500	%	Fortune Star USD Notes 20/24	USD	200.0	%	104.51	209,025.00	0.65
XS2055399054	6.7500	%	Greenland Global Investment USD MTN 19/23	USD	200.0	%	63.18	126,350.00	0.39
XS2228902255	5.8000	%	Hopson Capital International Group USD Notes 21/22	USD	200.0	%	99.07	198,131.66	0.61
XS2352436526	4.8000	%	LS Finance 2017 USD Notes 21/26	USD	400.0	%	96.83	387,333.32	1.20
XS2127855711	5.9000	%	RKPF Overseas 2019 A USD Notes 20/25	USD	200.0	%	97.30	194,603.76	0.60
XS2078814147	6.9500	%	Wanda Properties Overseas USD Notes 19/22	USD	200.0	%	98.16	196,318.88	0.61
XS2334068645	7.2500	%	Wanda Properties Overseas USD Notes 21/22	USD	200.0	%	99.05	198,101.48	0.61
Cayman Islands								7,584,495.44	23.46
XS1976766045	7.8750	%	21Vianet Group USD Notes 19/21	USD	200.0	%	100.22	200,433.34	0.62
XS2071413483	7.8750	%	Agile Group Holdings USD FLR- Notes 19/undefined	USD	200.0	%	91.14	182,284.90	0.56
XS2194361494	5.7500	%	Agile Group Holdings USD Notes 20/25	USD	200.0	%	94.29	188,584.44	0.58
XS2082380515	7.5000	%	Anton Oilfield Services Group USD Notes 19/22	USD	200.0	%	99.72	199,440.00	0.62
XS2032582244	7.4500	%	Bright Scholar Education Holdings USD Notes 19/22	USD	200.0	%	100.38	200,750.00	0.62
XS1991398352	8.8750	%	CAR USD Notes 19/22	USD	200.0	%	101.67	203,333.34	0.63
XS2024786035	7.1250	%	China Hongqiao Group USD Notes 19/22	USD	200.0	%	101.73	203,455.20	0.63
XS2348238259	6.2500	%	China Hongqiao Group USD Notes 21/24	USD	200.0	%	101.74	203,489.32	0.63
XS2016010881	7.2500	%	China SCE Group Holdings USD Notes 19/23	USD	200.0	%	96.82	193,645.00	0.60
XS1974405893	7.3750	%	China SCE Group Holdings USD Notes 19/24	USD	200.0	%	96.63	193,250.00	0.60
XS2075784103	6.4500	%	CIFI Holdings Group USD Notes 19/24	USD	200.0	%	100.20	200,390.00	0.62
XS2251822727	5.2500	%	CIFI Holdings Group USD Notes 20/26	USD	200.0	%	98.06	196,125.00	0.61
XS2335327388	7.7500	%	eHi Car Services USD Notes 21/24	USD	200.0	%	100.58	201,151.24	0.62
XS2384059122	7.0000	%	eHi Car Services USD Notes 21/26	USD	200.0	%	94.31	188,625.00	0.58
XS2066636429	7.6250	%	E-House China Enterprise Holdings USD Notes 19/22	USD	200.0	%	89.33	178,666.66	0.55
XS2275739378	6.9500	%	Fantasia Holdings Group USD Notes 20/21	USD	200.0	%	68.10	136,208.34	0.42
USG3958RAB53	4.6250	%	Golden Eagle Retail Group USD Notes 13/23	USD	200.0	%	102.03	204,050.00	0.63
XS2247552446	4.7000	%	Greentown China Holdings USD Notes 20/25	USD	200.0	%	100.06	200,126.66	0.62
XS1627597955	8.5000	%	Kaisa Group Holdings USD Notes 17/22	USD	200.0	%	85.66	171,319.80	0.53
XS2030334192	10.8750	%	Kaisa Group Holdings USD Notes 19/23	USD	200.0	%	83.05	166,099.02	0.51
XS2214229887	5.9500	%	KWG Group Holdings USD MTN 20/25	USD	200.0	%	90.54	181,083.70	0.56
XS1954740285	7.8750	%	KWG Group Holdings USD Notes 19/23	USD	200.0	%	97.12	194,243.60	0.60
XS2231563805	4.2500	%	Logan Group USD Notes 20/24	USD	200.0	%	95.63	191,267.56	0.59
XS2206313541	5.2500	%	Logan Group USD Notes 20/25	USD	200.0	%	97.05	194,095.00	0.60
USG5975LAA47	4.8750	%	Melco Resorts Finance USD Notes 17/25	USD	200.0	%	100.16	200,321.00	0.62
USG5975LAC03	5.2500	%	Melco Resorts Finance USD Notes 19/26	USD	200.0	%	101.25	202,500.00	0.63
USG60744AA05	5.3750	%	MGM China Holdings USD Notes 19/24	USD	200.0	%	100.99	201,980.00	0.63
XS2250030090	5.9500	%	Powerlong Real Estate Holdings USD Notes 20/25	USD	200.0	%	96.13	192,265.00	0.59
XS1976473618	9.9500	%	Redsun Properties Group USD Notes 19/22	USD	200.0	%	96.93	193,854.78	0.60
XS2031469732	8.9500	%	Ronshine China Holdings USD Notes 19/23	USD	200.0	%	74.80	149,593.76	0.46
XS2219615957	6.1500	%	Shui On Development Holding USD Notes 20/24	USD	200.0	%	99.99	199,976.20	0.62

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
XS2358225477	5.5000 % Shui On Development Holding USD Notes 21/26	USD	200.0 %	96.18	192,357.50	0.60
XS1810024338	8.3500 % Sunac China Holdings USD Notes 18/23	USD	200.0 %	86.93	173,853.34	0.54
XS2027426027	6.7500 % Times China Holdings USD Notes 19/23	USD	200.0 %	97.15	194,301.66	0.60
XS2198851482	6.7500 % Times China Holdings USD Notes 20/25	USD	200.0 %	92.03	184,050.38	0.57
USG98149AC46	4.8750 % Wynn Macau USD Notes 17/24	USD	200.0 %	97.26	194,510.84	0.60
USG98149AG59	5.5000 % Wynn Macau USD Notes 20/26	USD	200.0 %	97.00	194,006.66	0.60
XS2121187962	7.7000 % Yuzhou Group Holdings USD Notes 20/25	USD	200.0 %	73.98	147,952.54	0.46
XS2050860308	8.7000 % Zhenro Properties Group USD Notes 19/22	USD	200.0 %	97.58	195,156.08	0.60
XS2329241447	5.9800 % Zhenro Properties Group USD Notes 21/22	USD	200.0 %	97.85	195,698.58	0.61
Hong Kong					397,881.94	1.23
XS2030531938	6.8000 % Yanlord Land HK USD Notes 19/24	USD	200.0 %	100.53	201,069.44	0.62
XS2317279573	5.1250 % Yanlord Land HK USD Notes 21/26	USD	200.0 %	98.41	196,812.50	0.61
Jersey					195,750.00	0.61
XS2346524783	4.9500 % West China Cement USD Notes 21/26	USD	200.0 %	97.88	195,750.00	0.61
Participating Shares					522,413.10	1.62
China					387,851.10	1.20
US01609W1027	Alibaba Group Holding (ADR's)	Shs	957 USD	147.58	141,234.06	0.44
US89677Q1076	Trip.com Group (ADR's)	Shs	8,312 USD	29.67	246,617.04	0.76
Hong Kong					134,562.00	0.42
US45113Y1047	iClick Interactive Asia Group (ADR's)	Shs	24,600 USD	5.47	134,562.00	0.42
Investments in securities and money-market instruments					30,328,744.92	93.82
Deposits at financial institutions					1,826,253.63	5.65
Sight deposits					1,826,253.63	5.65
	State Street Bank International GmbH, Luxembourg Branch	USD			1,826,253.63	5.65
Investments in deposits at financial institutions					1,826,253.63	5.65
Net current assets/liabilities					170,855.76	0.53
Net assets of the Subfund					32,325,854.31	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AMg (HKD) (distributing) WKN: A2D MA0/ISIN: LU1568876335	11.07	11.09	9.47
- Class AT (HKD) (accumulating) WKN: A1X F1P/ISIN: LU1048484197	12.28	11.85	9.64
- Class AMg (USD) (distributing) WKN: A2D MAZ/ISIN: LU1568876251	11.00	11.10	9.37
- Class AT (USD) (accumulating) WKN: A0R K19/ISIN: LU0396098781	18.25	17.69	14.23
- Class I (USD) (distributing) WKN: A0R K2P/ISIN: LU0396100785	--	1,106.25	916.59
Shares in circulation	7,380,564	853,775	705,209
- Class AMg (HKD) (distributing) WKN: A2D MA0/ISIN: LU1568876335	5,144,935	3,140	12,621
- Class AT (HKD) (accumulating) WKN: A1X F1P/ISIN: LU1048484197	153,302	24,103	27,620
- Class AMg (USD) (distributing) WKN: A2D MAZ/ISIN: LU1568876251	1,825,716	779,530	595,701
- Class AT (USD) (accumulating) WKN: A0R K19/ISIN: LU0396098781	256,611	46,934	69,175
- Class I (USD) (distributing) WKN: A0R K2P/ISIN: LU0396100785	--	67	80
Subfund assets in millions of USD	32.3	9.6	6.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
China	51.33
Cayman Islands	23.46
Hong Kong	10.66
British Virgin Islands	5.23
Other countries	3.14
Other net assets	6.18
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	556,753.47
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	0.00
Dividend income	259,557.05
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	257.81
Total income	816,568.33
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-13,475.61
All-in-fee	-360,120.34
Other expenses	-542.08
Total expenses	-374,138.03
Net income/loss	442,430.30
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-1,233,455.78
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	60,053.04
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	-730,972.44
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-1,727,162.50
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-3,215.25
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	-2,461,350.19

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments (Cost price USD 30,186,167.07)	30,328,744.92
Time deposits	0.00
cash at banks	1,826,253.63
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	197,017.63
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	12,849.16
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	5,625.98
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	32,370,491.32
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-44,637.01
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-44,637.01
Net assets of the Subfund	32,325,854.31

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	9,596,801.10
Subscriptions	27,881,270.21
Redemptions	-1,887,859.96
Distribution	-803,006.85
Result of operations	-2,461,350.19
Net assets of the Subfund at the end of the reporting period	32,325,854.31

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	853,775
- issued	6,678,261
- redeemed	-151,472
- at the end of the reporting period	7,380,564

Allianz China Strategic Bond

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing								10,589,044.79	97.10
Bonds								10,589,044.79	97.10
Bermuda								410,239.34	3.76
XS2328392951	4.7000	%	China Oil & Gas Group USD Notes 21/26	USD	200.0	%	102.25	204,500.00	1.87
XS2059681135	4.3750	%	Li & Fung USD MTN 19/24	USD	200.0	%	102.87	205,739.34	1.89
British Virgin Islands								2,752,002.84	25.24
XS2357214738	3.1000	%	Bluestar Finance Holdings USD FLR-Notes 21/undefined	USD	200.0	%	100.95	201,900.00	1.85
XS2289202587	4.5000	%	Champion Path Holdings USD Notes 21/26	USD	200.0	%	102.35	204,706.58	1.88
XS2281799572	3.0000	%	China Cinda 2020 I Management USD MTN 21/31	USD	200.0	%	98.20	196,393.44	1.80
USG3065HAB71	3.3750	%	ENN Clean Energy International Investment USD Notes 21/26	USD	200.0	%	100.78	201,569.30	1.85
XS2238561794	5.9500	%	Fortune Star USD Notes 20/25	USD	200.0	%	102.16	204,314.52	1.87
XS1555076162	4.5000	%	Huarong Finance 2017 USD FLR-Notes 17/undefined	USD	200.0	%	95.69	191,383.88	1.75
XS2352436526	4.8000	%	LS Finance 2017 USD Notes 21/26	USD	200.0	%	96.83	193,666.66	1.78
XS2348062899	4.1250	%	NWD Finance USD FLR-Notes 21/undefined	USD	200.0	%	98.50	197,000.00	1.81
XS2223762209	6.0000	%	RKPF Overseas 2019 A USD Notes 20/25	USD	200.0	%	96.52	193,032.50	1.77
XS2356173406	5.1250	%	RKPF Overseas 2020 A USD Notes 21/26	USD	200.0	%	92.00	184,000.00	1.69
XS2387368975	2.3750	%	Sinochem Offshore Capital USD MTN 21/31	USD	200.0	%	96.93	193,868.26	1.78
XS2354271251	2.7000	%	Sino-Ocean Land Treasure USD Notes 21/25	USD	200.0	%	96.98	193,952.32	1.78
XS2078814147	6.9500	%	Wanda Properties Overseas USD Notes 19/22	USD	200.0	%	98.16	196,318.88	1.80
XS2290959860	2.6500	%	Yuexiu REIT USD MTN 21/26	USD	200.0	%	99.95	199,896.50	1.83
Cayman Islands								5,612,928.18	51.47
XS2071413483	7.8750	%	Agile Group Holdings USD FLR- Notes 19/undefined	USD	200.0	%	91.14	182,284.90	1.67
XS2361426559	5.5000	%	Agile Group Holdings USD Notes 21/25	USD	200.0	%	94.38	188,750.00	1.73
XS2082380515	7.5000	%	Anton Oilfield Services Group USD Notes 19/22	USD	200.0	%	99.72	199,440.00	1.83
US056752AU22	2.3750	%	Baidu USD Notes 21/31	USD	200.0	%	96.70	193,392.38	1.77
XS2196807833	6.3500	%	China Aoyuan Group USD Notes 20/24	USD	200.0	%	84.63	169,250.00	1.55
XS2348238259	6.2500	%	China Hongqiao Group USD Notes 21/24	USD	200.0	%	101.74	203,489.32	1.87
XS2084426514	4.0000	%	China State Construction Finance Cayman III USD FLR-Notes 19/undefined	USD	200.0	%	103.81	207,610.76	1.90
XS2075784103	6.4500	%	CIFI Holdings Group USD Notes 19/24	USD	200.0	%	100.20	200,390.00	1.84
XS1880442717	8.0000	%	Country Garden Holdings USD Notes 18/24	USD	200.0	%	103.68	207,353.46	1.90
XS1974522853	6.5000	%	Country Garden Holdings USD Notes 19/24	USD	200.0	%	102.13	204,250.90	1.87
XS2384059122	7.0000	%	eHi Car Services USD Notes 21/26	USD	200.0	%	94.31	188,625.00	1.73
XS1498418224	7.3750	%	Fantasia Holdings Group USD Notes 16/21	USD	200.0	%	100.00	200,000.00	1.83
XS2275739378	6.9500	%	Fantasia Holdings Group USD Notes 20/21	USD	200.0	%	68.10	136,208.34	1.25
XS2281463237	2.1500	%	Haidilao International Holding USD Notes 21/26	USD	200.0	%	96.70	193,405.78	1.77
XS2387263440	1.5000	%	HPHT Finance 21 II USD Notes 21/26	USD	200.0	%	98.36	196,710.14	1.80
XS2268673337	6.5000	%	Kaisa Group Holdings USD Notes 20/21	USD	200.0	%	95.58	191,159.32	1.75
XS1556169206	6.0000	%	KWG Group Holdings USD Notes 17/22	USD	200.0	%	97.99	195,975.00	1.80
XS1954740285	7.8750	%	KWG Group Holdings USD Notes 19/23	USD	200.0	%	97.12	194,243.60	1.78
XS2309743578	4.2500	%	Logan Group USD Notes 21/25	USD	200.0	%	94.34	188,678.56	1.73
XS2213954766	6.2500	%	Powerlong Real Estate Holdings USD Notes 20/24	USD	200.0	%	96.89	193,775.00	1.78
XS2330499216	3.9000	%	Powerlong Real Estate Holdings USD Notes 21/22	USD	250.0	%	98.73	246,820.00	2.26
USG7801RAF67	2.3000	%	Sands China USD Notes 21/27	USD	200.0	%	96.77	193,539.80	1.78
XS1759179002	5.2000	%	Shimao Group Holdings USD Notes 18/25	USD	200.0	%	98.59	197,177.26	1.81
XS1632358112	6.4000	%	Shui On Development Holding USD FLR-Notes 17/undefined	USD	200.0	%	99.64	199,278.58	1.83
XS2201937211	6.5000	%	Sunac China Holdings USD Notes 20/23	USD	200.0	%	83.22	166,440.00	1.53
XS2333523814	5.3000	%	Times China Holdings USD Notes 21/22	USD	200.0	%	98.49	196,972.00	1.81
XS1555300497	6.0000	%	Yuzhou Group Holdings USD Notes 17/22	USD	200.0	%	93.75	187,509.50	1.72

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
XS2329241447	5.9800 % Zhenro Properties Group USD Notes 21/22	USD	200.0 %	97.85	195,698.58	1.80
XS2383329237	6.5000 % Zhenro Properties Group USD Notes 21/22	USD	200.0 %	97.25	194,500.00	1.78
China					414,689.25	3.80
XS2348280962	5.5500 % Times China Holdings USD Notes 21/24	USD	200.0 %	93.01	186,026.00	1.70
XS2239632776	2.3490 % Wens Foodstuffs Group USD Notes 20/25	USD	250.0 %	91.47	228,663.25	2.10
Hong Kong					1,203,435.18	11.03
XS2079799024	5.0000 % Chalico Hong Kong USD FLR- Notes 19/undefined	USD	200.0 %	102.07	204,133.34	1.87
XS1628787431	4.3500 % Far East Horizon USD FLR- MTN 17/undefined	USD	200.0 %	100.38	200,762.60	1.84
XS2357443410	4.9500 % Gemdale Ever Prosperity Investment USD MTN 21/24	USD	200.0 %	101.17	202,333.34	1.86
XS2314779427	2.9500 % GLP China Holdings USD MTN 21/26	USD	200.0 %	100.50	200,992.14	1.84
USY77108AD33	2.8750 % Xiaomi Best Time International USD Notes 21/31	USD	200.0 %	99.20	198,401.26	1.82
XS2317279573	5.1250 % Yanlord Land USD Notes 21/26	USD	200.0 %	98.41	196,812.50	1.80
Jersey					195,750.00	1.80
XS2346524783	4.9500 % West China Cement USD Notes 21/26	USD	200.0 %	97.88	195,750.00	1.80
Investments in securities and money-market instruments					10,589,044.79	97.10
Deposits at financial institutions					483,087.92	4.43
Sight deposits					483,087.92	4.43
	State Street Bank International GmbH, Luxembourg Branch	USD			483,087.92	4.43
Investments in deposits at financial institutions					483,087.92	4.43

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				-80,677.68	-0.74
Forward Foreign Exchange Transactions				-80,677.68	-0.74
Sold CHF / Bought USD - 29 Oct 2021	CHF	-2,478.44		35.74	0.00
Sold EUR / Bought USD - 06 Oct 2021	EUR	-25,197.44		156.44	0.00
Sold EUR / Bought USD - 29 Oct 2021	EUR	-41,263.07		401.36	0.00
Sold USD / Bought CHF - 29 Oct 2021	USD	-230,180.32		-2,933.67	-0.03
Sold USD / Bought EUR - 04 Oct 2021	USD	-27,413.22		-201.66	0.00
Sold USD / Bought EUR - 05 Oct 2021	USD	-4,055.08		-25.28	0.00
Sold USD / Bought EUR - 06 Oct 2021	USD	-3,060.16		-16.28	0.00
Sold USD / Bought EUR - 29 Oct 2021	USD	-6,998,079.89		-78,094.33	-0.71
Investments in derivatives				-80,677.68	-0.74
Net current assets/liabilities				-86,386.99	-0.79
Net assets of the Subfund				10,905,068.04	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AT (H2-CHF) (accumulating)WKN: A1J U51/ISIN: LU0756700521	93.74	95.42	99.71
- Class A (H2-EUR) (distributing) WKN: A1J ED1/ISIN: LU0665628672	73.18	78.19	86.24
- Class AT (H2-EUR) (accumulating)WKN: A1J ED9/ISIN: LU0665630736	97.36	98.91	103.01
- Class CT (H2-EUR) (accumulating)WKN: A1J ED8/ISIN: LU0665630652	95.85	97.54	101.79
- Class I (H2-EUR) (distributing) WKN: A1J ED2/ISIN: LU0665629993	729.88	779.80	860.35
- Class P (H2-EUR) (distributing) WKN: A2J BTU/ISIN: LU1752425899	--	894.97	986.80
- Class A (H2-GBP) (distributing) WKN: A1J ED3/ISIN: LU0665630066	--	83.50	91.38
- Class A (USD) (distributing) WKN: A1J EEA/ISIN: LU0665630819	8.34	8.84	9.52
Shares in circulation	530,412	504,323	466,228
- Class AT (H2-CHF) (accumulating)WKN: A1J U51/ISIN: LU0756700521	2,237	1,500	1,500
- Class A (H2-EUR) (distributing) WKN: A1J ED1/ISIN: LU0665628672	45,452	49,444	57,039
- Class AT (H2-EUR) (accumulating)WKN: A1J ED9/ISIN: LU0665630736	7,316	6,145	6,214
- Class CT (H2-EUR) (accumulating)WKN: A1J ED8/ISIN: LU0665630652	17,606	9,187	9,945
- Class I (H2-EUR) (distributing) WKN: A1J ED2/ISIN: LU0665629993	260	244	399
- Class P (H2-EUR) (distributing) WKN: A2J BTU/ISIN: LU1752425899	--	11	10
- Class A (H2-GBP) (distributing) WKN: A1J ED3/ISIN: LU0665630066	--	316	329
- Class A (USD) (distributing) WKN: A1J EEA/ISIN: LU0665630819	457,541	437,476	390,769
Subfund assets in millions of USD	10.9	10.6	11.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
2021	4.83
2022	14.80
2023	3.31
2024	16.26
2025	12.79
2026	21.64
2027	1.78
2031	7.17
2099	14.52
Other net assets	2.90
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	590,075.63
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	17.42
- negative interest rate	0.00
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	590,093.05
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-5,211.84
All-in-fee	-70,411.48
Other expenses	-503.14
Total expenses	-76,126.46
Net income/loss	513,966.59
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-392,101.61
- financial futures transactions	-6,579.71
- forward foreign exchange transactions	-46,407.55
- foreign exchange	-2,894.78
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	65,982.94
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-195,465.62
- financial futures transactions	-1,749.65
- forward foreign exchange transactions	-80,145.79
- foreign exchange	-122.27
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	-211,500.39

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	10,589,044.79
(Cost price USD 10,890,559.45)	
Time deposits	0.00
cash at banks	483,087.92
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	137,060.88
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	36,337.40
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	593.54
Total Assets	11,246,124.53
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-59,304.07
- securities lending	0.00
- securities transactions	-193,130.00
Capital gain tax	0.00
Other payables	-7,351.20
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-81,271.22
Total Liabilities	-341,056.49
Net assets of the Subfund	10,905,068.04

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	10,578,041.68
Subscriptions	3,276,467.13
Redemptions	-2,303,874.44
Distribution	-434,065.94
Result of operations	-211,500.39
Net assets of the Subfund at the end of the reporting period	10,905,068.04

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	504,323
- issued	116,871
- redeemed	-90,782
- at the end of the reporting period	530,412

Allianz China Thematica

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					14,904,185.76	96.36
Equities					13,908,805.98	89.93
China					13,233,239.61	85.56
CNE100003MM9	Advanced Micro-Fabrication Equipment -A-	Shs	3,240 CNY	151.80	76,033.76	0.49
CNE100000GR6	Aier Eye Hospital Group -A-	Shs	10,100 CNY	53.40	83,378.17	0.54
CNE1000001S0	Air China -H-	Shs	120,000 HKD	5.15	79,353.87	0.51
KYG020141019	AK Medical Holdings	Shs	66,000 HKD	10.84	91,865.59	0.59
KYG0146B1032	Akeso	Shs	14,000 HKD	42.80	76,939.87	0.50
KYG017191142	Alibaba Group Holding	Shs	7,600 HKD	142.20	138,769.12	0.90
CNE1000001T8	Aluminum Corporation of China -H-	Shs	156,000 HKD	5.89	117,983.02	0.76
CNE1000034D3	Amoy Diagnostics -A-	Shs	6,100 CNY	80.20	75,629.97	0.49
CNE1000001V4	Angang Steel -H-	Shs	100,000 HKD	4.80	61,634.07	0.40
KYG0405D1051	Angelalign Technology	Shs	1,400 HKD	332.00	59,682.33	0.39
CNE1000001W2	Anhui Conch Cement -H-	Shs	13,000 HKD	42.00	70,108.76	0.45
KYG040111059	ANTA Sports Products	Shs	4,000 HKD	146.80	75,399.02	0.49
CNE100002BZ6	Asymchem Laboratories Tianjin -A-	Shs	1,400 CNY	445.90	96,506.20	0.62
CNE1000001Y8	AviChina Industry & Technology -H-	Shs	126,000 HKD	4.92	79,600.41	0.51
CNE0000015V6	AVICOPTER -A-	Shs	9,200 CNY	55.60	79,077.39	0.51
KYG070341048	Baidu -A-	Shs	5,650 HKD	148.40	107,661.89	0.70
CNE100003PM2	Beijing Kingsoft Office Softwar -A-	Shs	1,676 CNY	283.32	73,407.59	0.47
CNE100003M28	Beijing United Information Technology -A-	Shs	4,800 CNY	114.12	84,682.31	0.55
KYG1098A1013	Bilibili	Shs	1,020 HKD	507.00	66,403.01	0.43
KYG1106B1095	Branding China Group	Shs	41,000 HKD	12.30	64,754.30	0.42
CNE000001C99	Bright Dairy & Food -A-	Shs	39,700 CNY	13.90	85,309.03	0.55
CNE100000296	BYD -H-	Shs	2,500 HKD	243.00	78,005.62	0.50
CNE100003F01	CanSino Biologics -H-	Shs	1,600 HKD	275.00	56,497.90	0.37
CNE100001Y42	Chaozhou Three-Circle Group -A-	Shs	16,000 CNY	37.10	91,766.38	0.59
KYG215791008	China Modern Dairy Holdings	Shs	407,000 HKD	1.48	77,345.63	0.50
CNE1000010Q5	Chacha Food -A-	Shs	12,900 CNY	46.48	92,692.70	0.60
CNE1000011H2	Changzhou Xingyu Automotive Lighting Systems -A-	Shs	3,500 CNY	181.00	97,934.64	0.63
KYG2121Q1055	China Feihe	Shs	44,000 HKD	13.14	74,238.24	0.48
CNE000000YM1	China Jushi -A-	Shs	35,300 CNY	17.58	95,936.37	0.62
KYG2121R1039	China Literature	Shs	10,200 HKD	59.40	77,797.61	0.50
CNE100000HD4	China Longyuan Power Group -H-	Shs	44,000 HKD	19.24	108,701.96	0.70
CNE1000002M1	China Merchants Bank -H-	Shs	9,500 HKD	62.05	75,691.14	0.49
CNE100000HK9	China Merchants Securities -A-	Shs	27,300 CNY	18.32	77,317.50	0.50
CNE100003662	Contemporary Ampere Technology -A-	Shs	1,100 CNY	525.73	89,401.57	0.58
CNE1000002J7	COSCO SHIPPING Holdings -H-	Shs	43,000 HKD	11.94	65,925.35	0.43
CNE100000N61	Beijing Dabeinong Technology Group -A-	Shs	65,600 CNY	7.56	76,668.21	0.50
CNE100000MD4	East Money Information -A-	Shs	15,700 CNY	34.37	83,419.75	0.54
CNE1000031N8	Ecovacs Robotics -A-	Shs	3,000 CNY	151.90	70,448.01	0.46
KYG3066L1014	ENN Energy Holdings	Shs	4,700 HKD	128.40	77,489.44	0.50
CNE100001X35	Estun Automation -A-	Shs	18,600 CNY	21.92	63,029.40	0.41
CNE100000GS4	Eve Energy -A-	Shs	5,200 CNY	99.03	79,608.57	0.51
CNE100002P67	Fibocom Wireless -A-	Shs	14,100 CNY	43.03	93,795.10	0.61
CNE1000031W9	Ganfeng Lithium -H-	Shs	4,000 HKD	138.40	71,084.63	0.46
CNE100000KT4	GEM -A-	Shs	43,700 CNY	11.18	75,528.86	0.49
CNE100001TQ9	GF Securities -H-	Shs	42,600 HKD	13.58	74,282.93	0.48
CNE1000030S9	Gigadevice Semiconductor Beijing -A-	Shs	3,500 CNY	144.99	78,450.51	0.51
CNE100000BP1	GoerTek -A-	Shs	13,100 CNY	43.10	87,284.73	0.56
CNE100002NQ0	Goke Microelectronics -A-	Shs	4,100 CNY	121.40	76,947.10	0.50
CNE000001M14	Unigroup Guoxin Microelectronics -A-	Shs	2,700 CNY	206.80	86,318.52	0.56
CNE000000CG9	Haier Smart Home -A-	Shs	19,400 CNY	26.15	78,426.55	0.51
CNE100000Q68	Hangzhou Oxygen Plant Group -A-	Shs	16,600 CNY	28.28	72,573.35	0.47
CNE100001VX1	Hangzhou First Applied Material -A-	Shs	5,100 CNY	126.80	99,972.17	0.65
CNE100000WY9	Hangzhou Robam Appliances -A-	Shs	12,900 CNY	33.80	67,405.62	0.44

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
CNE100001KV8	Hangzhou Tigermed Consulting -A-	Shs	3,300 CNY	174.00	88,767.28	0.57
CNE000001JQ1	Han's Laser Technology Industry Group -A-	Shs	14,200 CNY	37.83	83,045.17	0.54
CNE100001JZ1	Hefei Meiya Optoelectronic Technology -A-	Shs	14,125 CNY	38.03	83,043.28	0.54
CNE000000JK6	Hongfa Technology -A-	Shs	9,500 CNY	62.38	91,613.33	0.59
HK0000218211	Hua Hong Semiconductor	Shs	17,000 HKD	40.40	88,188.09	0.57
CNE000001GD5	Hundsun Technologies -A-	Shs	8,800 CNY	57.28	77,924.74	0.50
KYG4712E1035	Hygeia Healthcare Holdings	Shs	9,400 HKD	58.10	70,126.74	0.45
CNE100000B81	Iflytek -A-	Shs	13,600 CNY	52.90	111,220.36	0.72
CNE100004868	Imeik Technology Development -A-	Shs	1,000 CNY	592.81	91,644.25	0.59
KYG4818G1010	Innovent Biologics	Shs	8,500 HKD	75.50	82,403.47	0.53
KYG8208B1014	JD.com -A-	Shs	4,100 HKD	283.20	149,092.82	0.96
CNE1000019R4	Jiangsu Hengli Hydraulic -A-	Shs	6,400 CNY	84.58	83,683.02	0.54
CNE0000014W7	Jiangsu Hengrui Medicine -A-	Shs	10,700 CNY	50.23	83,087.69	0.54
KYG5141L1059	Jiumaojiu International Holdings	Shs	23,000 HKD	23.55	69,550.20	0.45
KYG525681477	Kingdee International Software Group	Shs	25,000 HKD	26.05	83,623.31	0.54
KYG5496K1242	Li Ning	Shs	6,500 HKD	90.15	75,241.72	0.49
CNE100001FR6	LONGi Green Energy Technology -A-	Shs	6,000 CNY	82.48	76,504.96	0.49
CNE1000034B7	Longshine Technology Group -A-	Shs	25,600 CNY	25.82	102,184.71	0.66
CNE100000TP3	Luxshare Precision Industry -A-	Shs	18,800 CNY	35.71	103,785.67	0.67
CNE100001Y83	Mango Excellent Media -A-	Shs	10,000 CNY	43.59	67,387.07	0.44
KYG596691041	Meituan -B-	Shs	5,500 HKD	246.60	174,154.78	1.13
KYG608371046	Microport Scientific	Shs	12,900 HKD	43.90	72,716.65	0.47
CNE100001QQ5	Midea Group -A-	Shs	7,300 CNY	69.60	78,545.59	0.51
CNE100003HQ0	Ming Yang Smart Energy Group -A-	Shs	24,400 CNY	24.95	94,113.10	0.61
CNE100003MN7	Montage Technology -A-	Shs	10,463 CNY	59.41	96,096.04	0.62
CNE100001RQ3	Muyuan Foods -A-	Shs	10,500 CNY	51.90	84,245.43	0.54
CNE000001G38	NARI Technology -A-	Shs	16,400 CNY	35.91	91,043.50	0.59
CNE100000ML7	NAURA Technology Group -A-	Shs	1,700 CNY	365.69	96,106.27	0.62
CNE100000P69	NavInfo -A-	Shs	56,900 CNY	11.02	96,935.66	0.63
KYG6427A1022	NetEase	Shs	4,800 HKD	131.50	81,048.81	0.52
CNE100001T23	Ninbo Orient Wires & Cables -A-	Shs	21,300 CNY	29.80	98,126.33	0.63
CNE1000023J3	Ningbo Tuopu Group -A-	Shs	14,100 CNY	36.44	79,430.48	0.51
CNE100004272	Nongfu Spring -H-	Shs	15,800 HKD	39.65	80,441.45	0.52
CNE100003JW4	Pharmaron Beijing -H-	Shs	2,700 CNY	215.41	89,912.35	0.58
CNE000000040	Ping An Bank -A-	Shs	26,000 CNY	17.93	72,068.14	0.47
KYG711391022	Ping An Healthcare and Technology	Shs	11,000 HKD	50.60	71,469.84	0.46
CNE1000003X6	Ping An Insurance Group -H-	Shs	9,500 HKD	53.25	64,956.54	0.42
KYG7170M1033	Pop Mart International Group	Shs	10,400 HKD	53.25	71,110.31	0.46
CNE1000029W3	Postal Savings Bank of China -H-	Shs	110,000 HKD	5.38	75,989.68	0.49
CNE100002TP9	Proya Cosmetics -A-	Shs	3,000 CNY	173.50	80,465.63	0.52
CNE100003MX6	Raytron Technology -A-	Shs	5,028 CNY	87.70	68,168.63	0.44
CNE1000048G6	Remegen -H-	Shs	5,500 HKD	98.60	69,633.66	0.45
CNE100003J15	Riyue Heavy Industry -A-	Shs	14,400 CNY	34.60	77,024.39	0.50
CNE000000KB3	Sanan Optoelectronics -A-	Shs	16,300 CNY	31.69	79,854.53	0.52
CNE1000033T1	Sangfor Technologies -A-	Shs	2,000 CNY	234.60	72,535.02	0.47
CNE000001F70	Sany Heavy Industry -A-	Shs	23,100 CNY	25.44	90,848.72	0.59
CNE100000L63	SF Holding -A-	Shs	9,200 CNY	65.35	92,944.38	0.60
CNE100002NT4	SG Micro -A-	Shs	1,700 CNY	332.73	87,444.11	0.57
CNE100002BP7	Shandong Head -A-	Shs	9,670 CNY	42.26	63,175.06	0.41
CNE100001FB0	Shandong Sinocera Functional Material -A-	Shs	4,000 CNY	41.15	25,446.00	0.16
CNE100003LY6	Shanghai Friendess Electronic Technology-A-	Shs	1,020 CNY	438.68	69,173.18	0.45
CNE0000017K5	Shanghai Jahwa United -A-	Shs	10,300 CNY	43.85	69,822.68	0.45
CNE000000MK0	Shanghai Jinjiang International Hotels -A-	Shs	10,800 CNY	45.45	75,883.50	0.49
CNE100002KH5	Shenzhen Center Power Tech -A-	Shs	24,700 CNY	16.81	64,188.08	0.42
CNE100000V46	Shenzhen Inovance Technology -A-	Shs	8,200 CNY	63.00	79,862.72	0.52
CNE100003G67	Shenzhen Mindray Bio-Medical Electronics -A-	Shs	1,700 CNY	385.42	101,291.47	0.66

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
CNE100003G91	Shenzhen SC New Energy Technology -A-	Shs	2,600 CNY	137.40	55,226.79	0.36
CNE100002DP3	Shenzhen Senior Technology Material -A-	Shs	12,600 CNY	45.05	87,751.60	0.57
CNE100000W94	Shenzhen Sunway Communication -A-	Shs	29,700 CNY	22.54	103,490.40	0.67
CNE1000005H4	Shenzhen Topband -A-	Shs	46,500 CNY	14.45	103,874.87	0.67
CNE000001P78	Sinoma Science & Technology -A-	Shs	18,400 CNY	35.40	100,695.67	0.65
CNE1000004F1	Sinotrans -H-	Shs	223,000 HKD	3.06	87,620.54	0.57
CNE100000XG4	Songcheng Performance Development -A-	Shs	36,200 CNY	14.08	78,795.41	0.51
CNE100003RN6	StarPower Semiconductor -A-	Shs	1,700 CNY	407.62	107,125.81	0.69
CNE1000018M7	Sungrow Power Supply -A-	Shs	3,500 CNY	148.38	80,284.76	0.52
CNE100000G78	Sunner -A-	Shs	24,800 CNY	21.60	82,812.36	0.54
CNE100000N79	Suzhou Dongshan Precision Manufacturing -A-	Shs	37,500 CNY	20.88	121,046.29	0.78
CNE100003FS0	Suzhou Maxwell Technologies -A-	Shs	500 CNY	609.53	47,114.52	0.30
CNE000001GL8	TCL Technology Group -A-	Shs	71,900 CNY	6.26	69,581.36	0.45
KYG875721634	Tencent Holdings	Shs	5,100 HKD	461.40	302,153.34	1.95
KYG888311134	Tiangong International	Shs	150,000 HKD	4.65	89,562.01	0.58
CNE1000000B8	Tianjin Zhonghuan Semiconductor -A-	Shs	10,700 CNY	45.87	75,875.61	0.49
KYG8918W1069	Tongcheng-Elong Holdings	Shs	36,800 HKD	18.82	88,929.75	0.58
CNE000001GS3	Tongwei -A-	Shs	10,100 CNY	50.94	79,537.15	0.51
CNE1000004L9	Weichai Power -H-	Shs	35,000 HKD	16.18	72,715.37	0.47
CNE100002508	Wens Foodstuffs Group -A-	Shs	35,700 CNY	14.47	79,859.48	0.52
CNE100000CM6	Westone Information Industry -A-	Shs	12,600 CNY	41.55	80,934.05	0.52
CNE100002XM8	Will Semiconductor -A-	Shs	2,500 CNY	242.61	93,764.49	0.61
CNE100003654	Wuhan Raycus Fiber Laser Technologies -A-	Shs	9,200 CNY	57.91	82,362.80	0.53
CNE000000VQ8	Wuliangye Yibin -A-	Shs	2,300 CNY	219.39	78,007.14	0.50
CNE1000031K4	WuXi AppTec -H-	Shs	3,900 CNY	152.80	92,125.03	0.60
KYG970081173	Wuxi Biologics Cayman	Shs	5,500 HKD	126.50	89,337.31	0.58
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	6,900 CNY	69.82	74,476.39	0.48
CNE100001740	Xiamen Comfort Science & Technology Group -A-	Shs	32,200 CNY	13.49	67,151.78	0.43
KYG9830T1067	Xiaomi -B-	Shs	24,400 HKD	21.35	66,890.95	0.43
KYG9829N1025	Xinyi Solar Holdings	Shs	40,000 HKD	15.96	81,973.32	0.53
KYG982AW1003	Xpeng -A-	Shs	4,100 HKD	135.00	71,071.79	0.46
CNE0000007F6	Xuji Electric -A-	Shs	31,300 CNY	21.45	103,791.39	0.67
CNE1000032L0	Yantai China Pet Foods -A-	Shs	14,500 CNY	31.98	71,686.30	0.46
KYG9845C1069	Yidu Tech	Shs	24,200 HKD	25.85	80,325.89	0.52
CNE100000VM6	Shenzhen Yitao Intelligent Control -A-	Shs	76,800 CNY	6.83	81,090.81	0.52
CNE000001360	Yuan Longping High-tech Agriculture -A-	Shs	24,200 CNY	21.43	80,172.83	0.52
CNE100002BR3	Yunnan Energy New Material -A-	Shs	2,000 CNY	280.12	86,609.16	0.56
CNE100003FQ4	Yusus Technologies -A-	Shs	26,000 CNY	19.05	76,569.89	0.50
CNE1000023M7	Zhejiang Dingli Machinery -A-	Shs	8,800 CNY	70.50	95,909.47	0.62
CNE100003MW8	Zhejiang HangKe Technology -A-	Shs	5,482 CNY	82.75	70,128.85	0.45
CNE100001DJ8	Zhejiang Jingsheng Mechanical & Electrical -A-	Shs	8,300 CNY	64.35	82,568.87	0.53
CNE000001J84	Zhejiang NHU -A-	Shs	16,400 CNY	26.86	68,098.82	0.44
CNE000001M22	Zhejiang Sanhua Intelligent Controls -A-	Shs	21,600 CNY	22.76	76,000.37	0.49
CNE100000V20	Chongqing Zhifei Biological Products -A-	Shs	3,000 CNY	158.99	73,736.20	0.48
CNE100002QY7	ZhongAn Online P&C Insurance -H-	Shs	17,200 HKD	32.05	70,784.17	0.46
CNE100000C07	Zhongshan Broad Ocean Motor -A-	Shs	43,500 CNY	6.77	45,526.85	0.29
KYG9894K1085	Zhongsheng Group Holdings	Shs	10,000 HKD	62.70	80,509.51	0.52
CNE100000502	Zijin Mining Group -H-	Shs	64,000 HKD	9.62	79,055.97	0.51
CNE000000TK5	ZTE -A-	Shs	20,300 CNY	33.13	103,969.79	0.67
Hong Kong					561,612.24	3.63
HK0000069689	AIA Group	Shs	6,000 HKD	89.95	69,299.81	0.45
BMG0171K1018	Alibaba Health Information Technology	Shs	54,000 HKD	11.20	77,658.93	0.50
KYG210961051	China Mengniu Dairy	Shs	13,000 HKD	50.15	83,713.20	0.54
HK0027032686	Galaxy Entertainment Group	Shs	13,000 HKD	40.00	66,770.25	0.43
KYG3777B1032	Geely Automobile Holdings	Shs	22,000 HKD	22.35	63,136.40	0.41
HK0388045442	Hong Kong Exchanges & Clearing	Shs	1,100 HKD	479.80	67,769.23	0.44

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
BMG6955J1036	PAX Global Technology	Shs	66,000 HKD	9.85	83,475.65	0.54
HK0669013440	Techtronic Industries	Shs	2,500 HKD	155.10	49,788.77	0.32
USA					113,954.13	0.74
US00108J1097	ACM Research -A-	Shs	1,089 USD	104.64	113,954.13	0.74
Participating Shares					995,379.78	6.43
China					928,404.20	6.00
US07725L1026	BeiGene (ADR's)	Shs	282 USD	361.55	101,957.10	0.66
US23703Q2030	Daqo New Energy (ADR's)	Shs	1,628 USD	52.35	85,225.80	0.55
US36165L1089	GDS Holdings (ADR's)	Shs	1,522 USD	56.66	86,236.52	0.56
US44332N1063	Huazhu Group (ADR's)	Shs	1,722 USD	46.23	79,608.06	0.51
US46267X1081	iQIYI (ADR's)	Shs	9,003 USD	7.73	69,593.19	0.45
US62914V1061	NIO (ADR's)	Shs	2,103 USD	35.13	73,878.39	0.48
US65481N1000	Niu Technologies (ADR's)	Shs	3,028 USD	23.14	70,067.92	0.45
US65487X1028	Noah Holdings (ADR's)	Shs	2,150 USD	35.96	77,314.00	0.50
US7223041028	Pinduoduo (ADR's)	Shs	864 USD	89.06	76,947.84	0.50
US88034P1093	Tencent Music Entertainment Group (ADR's)	Shs	9,408 USD	7.01	65,950.08	0.43
US89677Q1076	Trip.com Group (ADR's)	Shs	2,776 USD	29.67	82,363.92	0.53
US98887Q1040	Zai Lab (ADR's)	Shs	554 USD	106.97	59,261.38	0.38
Hong Kong					66,975.58	0.43
US36118L1061	Futu Holdings (ADR's)	Shs	749 USD	89.42	66,975.58	0.43
Investments in securities and money-market instruments					14,904,185.76	96.36
Deposits at financial institutions					567,420.52	3.67
Sight deposits					567,420.52	3.67
	State Street Bank International GmbH, Luxembourg Branch	USD			567,420.52	3.67
Investments in deposits at financial institutions					567,420.52	3.67
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
OTC-Dealt Derivatives					-153.43	0.00
Forward Foreign Exchange Transactions					-153.43	0.00
Sold EUR / Bought USD - 15 Nov 2021		EUR	-533.10		0.52	0.00
Sold USD / Bought EUR - 15 Nov 2021		USD	-11,768.14		-153.95	0.00
Investments in derivatives					-153.43	0.00
Net current assets/liabilities		USD			-5,091.35	-0.03
Net assets of the Subfund		USD			15,466,361.50	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021
Net asset value per share in share class currency	
- Class PT10 (EUR) (accumulating) WKN: A3C U1W/ISIN: LU2365567358	970.91
- Class X7 (H2-EUR) (distributing) WKN: A3C WJH/ISIN: LU2373520928	0.96
- Class AT (USD) (accumulating) WKN: A3C UUC/ISIN: LU2365567515	9.56
- Class IT (USD) (accumulating) WKN: A3C UUE/ISIN: LU2365567788	957.00
- Class PT10 (USD) (accumulating) WKN: A3C UTZ/ISIN: LU2365567432	957.50
- Class RT (USD) (accumulating) WKN: A3C UUF/ISIN: LU2365567861	9.57
- Class WT6 (USD) (accumulating) WKN: A3C UUD/ISIN: LU2365567606	95.75
Shares in circulation	120,789
- Class PT10 (EUR) (accumulating) WKN: A3C U1W/ISIN: LU2365567358	5,101
- Class X7 (H2-EUR) (distributing) WKN: A3C WJH/ISIN: LU2373520928	10,000
- Class AT (USD) (accumulating) WKN: A3C UUC/ISIN: LU2365567515	117
- Class IT (USD) (accumulating) WKN: A3C UUE/ISIN: LU2365567788	1
- Class PT10 (USD) (accumulating) WKN: A3C UTZ/ISIN: LU2365567432	1
- Class RT (USD) (accumulating) WKN: A3C UUF/ISIN: LU2365567861	4,684
- Class WT6 (USD) (accumulating) WKN: A3C UUD/ISIN: LU2365567606	100,885
Subfund assets in millions of USD	15.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
China	91.56
Hong Kong	4.06
USA	0.74
Other net assets	3.64
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	0.00
Dividend income	3,894.28
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	3,894.28
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-956.91
All-in-fee	-6,940.34
Other expenses	0.00
Total expenses	-7,897.25
Net income/loss	-4,002.97
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-11,838.58
- financial futures transactions	0.00
- forward foreign exchange transactions	3,073.87
- foreign exchange	-31,218.60
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	-43,986.28
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-340,916.24
- financial futures transactions	0.00
- forward foreign exchange transactions	-153.43
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	-385,055.95

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	14,904,185.76
(Cost price USD 15,245,102.00)	
Time deposits	0.00
cash at banks	567,420.52
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	2,175.83
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.52
Total Assets	15,473,782.63
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-7,267.18
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-153.95
Total Liabilities	-7,421.13
Net assets of the Subfund	15,466,361.50

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	0.00
Subscriptions	15,851,417.45
Redemptions	0.00
Result of operations	-385,055.95
Net assets of the Subfund at the end of the reporting period	15,466,361.50

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	0
- issued	120,789
- redeemed	0
- at the end of the reporting period	120,789

Allianz Clean Planet

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					76,678,803.79	95.10
Equities					73,375,248.48	91.00
Australia					516,368.27	0.64
AU000000BXB1	Brambles	Shs	66,558 AUD	10.77	516,368.27	0.64
Austria					848,532.78	1.05
AT0000730007	ANDRITZ	Shs	15,557 EUR	47.00	848,532.78	1.05
Belgium					888,935.68	1.10
BE0974320526	Umicore	Shs	15,049 EUR	50.90	888,935.68	1.10
Canada					1,672,434.45	2.07
CA5592224011	Magna International	Shs	9,923 USD	76.54	759,531.66	0.94
CA85472N1096	Stantec	Shs	19,290 CAD	60.20	912,902.79	1.13
Chile					602,073.87	0.75
GB0000456144	Antofagasta	Shs	32,382 GBP	13.84	602,073.87	0.75
China					6,449,748.32	8.00
CNE100000296	BYD -H-	Shs	44,500 HKD	243.00	1,388,500.11	1.72
CNE100000HD4	China Longyuan Power Group -H-	Shs	716,000 HKD	19.24	1,768,877.36	2.19
CNE100003662	Contemporary Amperex Technology -A-	Shs	13,000 CNY	525.73	1,056,564.02	1.31
CNE100000PP1	Xinjiang Goldwind Science & Technology -H-	Shs	514,800 HKD	16.40	1,084,081.72	1.35
KYG9829N1025	Xinyi Solar Holdings	Shs	562,000 HKD	15.96	1,151,725.11	1.43
Denmark					628,674.34	0.78
DK0061539921	Vestas Wind Systems	Shs	15,190 DKK	265.20	628,674.34	0.78
Finland					709,070.72	0.88
FI0009014575	Metso Outotec	Shs	76,914 EUR	7.94	709,070.72	0.88
France					2,520,631.01	3.13
FR0000120073	Air Liquide	Shs	5,098 EUR	139.72	826,615.08	1.03
FR0000121972	Schneider Electric	Shs	7,349 EUR	144.02	1,228,276.01	1.52
FR0000124141	Veolia Environnement	Shs	15,133 EUR	26.52	465,739.92	0.58
Germany					816,777.80	1.01
DE0006231004	Infineon Technologies	Shs	19,784 EUR	35.58	816,777.80	1.01
Hong Kong					1,354,562.85	1.68
KYG3777B1032	Geely Automobile Holdings	Shs	472,000 HKD	22.35	1,354,562.85	1.68
Ireland					3,084,424.67	3.83
IE00B783TY65	Aptiv	Shs	10,090 USD	151.88	1,532,421.25	1.90
IE00B1RR8406	Smurfit Kappa Group	Shs	7,289 GBP	39.33	385,264.37	0.48
IE00BK9ZQ967	Trane Technologies	Shs	6,560 USD	177.86	1,166,739.05	1.45
Israel					1,232,696.93	1.53
US83417M1045	SolarEdge Technologies	Shs	4,669 USD	264.02	1,232,696.93	1.53
Japan					3,982,369.13	4.94
JP3551500006	Denso	Shs	13,000 JPY	7,345.00	853,001.61	1.06
JP3385820000	GS Yuasa	Shs	24,700 JPY	2,542.00	560,902.27	0.70
JP3270000007	Kurita Water Industries	Shs	19,600 JPY	5,400.00	945,506.52	1.17
JP3866800000	Panasonic	Shs	56,600 JPY	1,390.00	702,822.94	0.87
JP3633400001	Toyota Motor	Shs	51,500 JPY	2,000.00	920,135.79	1.14
Luxembourg					968,026.62	1.20
LU1704650164	Befesa	Shs	12,677 EUR	65.80	968,026.62	1.20
Norway					1,146,736.59	1.42
NO0005668905	TOMRA Systems	Shs	21,962 NOK	460.00	1,146,736.59	1.42
South Korea					1,098,831.08	1.36
KR7006400006	Samsung SDI	Shs	1,812 KRW	718,000.00	1,098,831.08	1.36
Sweden					1,101,361.73	1.37
SE0000695876	Alfa Laval	Shs	22,876 SEK	328.90	856,216.45	1.06
SE0014960373	Sweco -B-	Shs	15,747 SEK	136.80	245,145.28	0.31
Switzerland					2,199,553.36	2.73
CH0030170408	Geberit	Shs	1,021 CHF	695.40	759,727.57	0.94
CH0435377954	SIG Combibloc Group	Shs	14,422 CHF	24.90	384,257.45	0.48
CH0102993182	TE Connectivity	Shs	7,548 USD	139.85	1,055,568.34	1.31
The Netherlands					2,171,407.81	2.69
NL0006237562	Arcadis	Shs	12,920 EUR	43.36	650,124.75	0.80

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
NL0009538784	NXP Semiconductors	Shs	7,592 USD	200.38	1,521,283.06	1.89
United Kingdom					1,710,960.31	2.12
GB00BZ4BQC70	Johnson Matthey	Shs	20,749 GBP	26.77	746,470.22	0.93
GB00B1CRLC47	Mondi	Shs	13,576 GBP	18.27	333,332.24	0.41
GB00BWFQQN14	Spirax-Sarco Engineering	Shs	3,101 GBP	151.45	631,157.85	0.78
USA					37,671,070.16	46.72
US00790R1041	Advanced Drainage Systems	Shs	9,806 USD	110.39	1,082,462.94	1.34
US0091581068	Air Products & Chemicals	Shs	3,790 USD	262.35	994,320.92	1.23
US0126531013	Albemarle	Shs	5,611 USD	220.77	1,238,715.52	1.54
US0304201033	American Water Works	Shs	6,707 USD	171.70	1,151,568.16	1.43
US1491231015	Caterpillar	Shs	6,834 USD	199.49	1,363,331.98	1.69
US16115Q3083	Chart Industries	Shs	7,758 USD	195.72	1,518,410.24	1.88
US1858991011	Cleveland-Cliffs	Shs	51,263 USD	20.08	1,029,532.46	1.28
US2310211063	Cummins	Shs	5,587 USD	232.56	1,299,321.07	1.61
US2362721001	Danimer Scientific	Shs	33,238 USD	16.39	544,881.57	0.68
US2441991054	Deere	Shs	3,192 USD	353.75	1,129,160.85	1.40
IE00B8KQN827	Eaton	Shs	11,743 USD	154.73	1,816,976.24	2.25
US2788651006	Ecolab	Shs	3,136 USD	214.44	672,496.82	0.83
US29275Y1029	EnerSys	Shs	9,197 USD	76.23	701,087.33	0.87
US29355A1079	Enphase Energy	Shs	5,551 USD	149.62	830,523.30	1.03
US30057T1051	Evoqua Water Technologies	Shs	31,187 USD	39.14	1,220,606.91	1.51
US3364331070	First Solar	Shs	14,510 USD	94.84	1,376,148.34	1.71
US3687361044	Generac Holdings	Shs	4,550 USD	409.86	1,864,879.13	2.31
US45167R1041	IDEX	Shs	6,172 USD	214.75	1,325,416.02	1.64
US4657411066	Itron	Shs	15,713 USD	79.80	1,253,882.16	1.56
US6703461052	Nucor	Shs	13,726 USD	100.61	1,380,949.22	1.71
US6821891057	ON Semiconductor	Shs	48,603 USD	46.22	2,246,230.80	2.79
US6907421019	Owens Corning	Shs	17,789 USD	88.84	1,580,420.73	1.96
US72919P2020	Plug Power	Shs	47,110 USD	25.40	1,196,431.85	1.48
US75972A3014	Renewable Energy Group	Shs	12,381 USD	49.39	611,518.86	0.76
US88160R1014	Tesla	Shs	2,857 USD	787.72	2,250,506.73	2.79
US88162G1031	Tetra Tech	Shs	7,949 USD	150.83	1,198,921.60	1.49
US8962391004	Trimble	Shs	15,709 USD	85.00	1,335,286.08	1.66
US9078181081	Union Pacific	Shs	4,844 USD	203.33	984,948.81	1.22
US94106L1098	Waste Management	Shs	5,061 USD	152.84	773,539.03	0.96
US98419M1009	Xylem	Shs	13,185 USD	128.83	1,698,594.49	2.11
Participating Shares					3,290,945.92	4.08
China					2,227,095.70	2.76
US50202M1027	Li Auto (ADR's)	Shs	24,856 USD	25.73	639,544.88	0.79
US62914V1061	NIO (ADR's)	Shs	28,794 USD	35.13	1,011,533.22	1.26
US98422D1054	Xpeng (ADR's)	Shs	16,672 USD	34.55	576,017.60	0.71
Taiwan					1,063,850.22	1.32
US8740391003	Taiwan Semiconductor Manufacturing (ADR's)	Shs	9,531 USD	111.62	1,063,850.22	1.32
Rights					12,609.39	0.02
France					12,609.39	0.02
FR0014005GA0	Veolia Environnement -Rights-	Shs	15,133 EUR	0.72	12,609.39	0.02
Investments in securities and money-market instruments					76,678,803.79	95.10
Deposits at financial institutions					4,834,116.00	6.00
Sight deposits					4,834,116.00	6.00
	State Street Bank International GmbH, Luxembourg Branch	USD			4,184,116.00	5.19
	Cash at Broker and Deposits for collateralisation of derivatives	USD			650,000.00	0.81
Investments in deposits at financial institutions					4,834,116.00	6.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				-917,873.75	-1.14
Forward Foreign Exchange Transactions				-917,873.75	-1.14
Sold EUR / Bought USD - 15 Nov 2021	EUR	-2,327,772.95		30,002.36	0.04
Sold USD / Bought EUR - 15 Nov 2021	USD	-46,187,395.71		-947,876.11	-1.18
Investments in derivatives				-917,873.75	-1.14
Net current assets/liabilities				38,695.77	0.04
Net assets of the Subfund				80,633,741.81	100.00

The Subfund in figures

			30/09/2021
Net asset value per share in share class currency			
- Class A (EUR) (distributing)	WKN: A2Q AFV/ISIN: LU2211813873		131.21
- Class AT (EUR) (accumulating)	WKN: A2Q AFX/ISIN: LU2211814095		132.34
- Class I (H2-EUR) (distributing)	WKN: A2Q AFS/ISIN: LU2211813360		1,293.73
- Class IT (EUR) (accumulating)	WKN: A2Q AFZ/ISIN: LU2211814251		1,333.54
- Class PT10 (EUR) (accumulating)	WKN: A3C NL2/ISIN: LU2337295310		1,075.07
- Class RT (EUR) (accumulating)	WKN: A2Q AF3/ISIN: LU2211814681		132.97
- Class WT9 (H2-EUR) (accumulating)	WKN: A2Q AF7/ISIN: LU2211815068		130,071.01
- Class AT (USD) (accumulating)	WKN: A2Q AFY/ISIN: LU2211814178		13.00
- Class PT10 (USD) (accumulating)	WKN: A3C NL3/ISIN: LU2337295237		1,024.85
- Class RT (USD) (accumulating)	WKN: A2Q AF4/ISIN: LU2211814764		13.11
Shares in circulation			520,928
- Class A (EUR) (distributing)	WKN: A2Q AFV/ISIN: LU2211813873		59,997
- Class AT (EUR) (accumulating)	WKN: A2Q AFX/ISIN: LU2211814095		139,807
- Class I (H2-EUR) (distributing)	WKN: A2Q AFS/ISIN: LU2211813360		25,010
- Class IT (EUR) (accumulating)	WKN: A2Q AFZ/ISIN: LU2211814251		160
- Class PT10 (EUR) (accumulating)	WKN: A3C NL2/ISIN: LU2337295310		978
- Class RT (EUR) (accumulating)	WKN: A2Q AF3/ISIN: LU2211814681		31,424
- Class WT9 (H2-EUR) (accumulating)	WKN: A2Q AF7/ISIN: LU2211815068		18
- Class AT (USD) (accumulating)	WKN: A2Q AFY/ISIN: LU2211814178		263,415
- Class PT10 (USD) (accumulating)	WKN: A3C NL3/ISIN: LU2337295237		1
- Class RT (USD) (accumulating)	WKN: A2Q AF4/ISIN: LU2211814764		118
Subfund assets in millions of USD			80.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	46.72
China	10.76
Japan	4.94
Ireland	3.83
France	3.15
Switzerland	2.73
The Netherlands	2.69
United Kingdom	2.12
Canada	2.07
Other countries	16.09
Other net assets	4.90
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	162.70
- negative interest rate	0.00
Dividend income	555,988.40
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	556,151.10
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-16,782.10
All-in-fee	-759,032.35
Other expenses	-843.91
Total expenses	-776,658.36
Net income/loss	-220,507.26
Realised gain/loss on	
- options transactions	0.00
- securities transactions	302,579.88
- financial futures transactions	0.00
- forward foreign exchange transactions	-517,701.86
- foreign exchange	7,990.09
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	-427,639.15
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	7,630,598.63
- financial futures transactions	0.00
- forward foreign exchange transactions	-917,873.75
- foreign exchange	-764.09
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	6,284,321.64

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	76,678,803.79
(Cost price USD 69,048,205.16)	
Time deposits	0.00
cash at banks	4,834,116.00
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	71,141.18
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	71,363.14
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	30,002.36
Total Assets	81,685,426.47
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-2,941.98
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-100,866.57
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-947,876.11
Total Liabilities	-1,051,684.66
Net assets of the Subfund	80,633,741.81

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	0.00
Subscriptions	88,490,658.72
Redemptions	-14,141,238.55
Result of operations	6,284,321.64
Net assets of the Subfund at the end of the reporting period	80,633,741.81

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	0
- issued	592,913
- redeemed	-71,985
- at the end of the reporting period	520,928

The accompanying notes form an integral part of these financial statements.

Allianz Climate Transition

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing					245,422,353.06	100.55	
Equities					242,674,713.06	99.43	
Belgium					8,213,000.00	3.37	
BE0003565737	KBC Group	Shs	60,000	EUR	77.50	4,650,000.00	1.91
BE0974320526	Umicore	Shs	70,000	EUR	50.90	3,563,000.00	1.46
Denmark					15,697,420.43	6.43	
DK0060336014	Novozymes -B-	Shs	70,000	DKK	448.70	4,223,802.81	1.73
DK0060094928	Orsted	Shs	35,000	DKK	863.20	4,062,833.28	1.67
DK0010219153	ROCKWOOL International -B-	Shs	7,000	DKK	2,758.00	2,596,222.01	1.06
DK0061539921	Vestas Wind Systems	Shs	135,000	DKK	265.20	4,814,562.33	1.97
Finland					8,990,050.00	3.68	
FI0009013296	Neste	Shs	85,000	EUR	49.18	4,180,300.00	1.71
FI0009005961	Stora Enso -R-	Shs	330,000	EUR	14.58	4,809,750.00	1.97
France					58,562,990.00	23.99	
FR0000120073	Air Liquide	Shs	15,000	EUR	139.72	2,095,800.00	0.86
FR0010313833	Arkema	Shs	25,000	EUR	115.60	2,890,000.00	1.18
FR0000131104	BNP Paribas	Shs	120,000	EUR	55.66	6,679,200.00	2.74
FR0011648716	Carbios	Shs	50,000	EUR	41.58	2,079,000.00	0.85
FR0000125007	Compagnie de Saint-Gobain	Shs	80,000	EUR	59.57	4,765,600.00	1.95
FR0000121261	Compagnie Générale des Etablissements Michelin	Shs	30,000	EUR	133.50	4,005,000.00	1.64
FR0014003TT8	Dassault Systèmes	Shs	80,000	EUR	45.97	3,677,200.00	1.51
FR0000121667	EssilorLuxottica	Shs	32,000	EUR	169.32	5,418,240.00	2.22
FR0011726835	Gaztransport Et Technigaz	Shs	30,000	EUR	64.35	1,930,500.00	0.79
FR0000131906	Renault	Shs	75,000	EUR	31.17	2,337,750.00	0.96
FR0000120578	Sanofi	Shs	55,000	EUR	84.46	4,645,300.00	1.90
FR0000121972	Schneider Electric	Shs	25,000	EUR	144.02	3,600,500.00	1.48
FR0013227113	SOITEC	Shs	15,000	EUR	187.90	2,818,500.00	1.15
FR0012757854	SPIE	Shs	60,000	EUR	19.73	1,183,800.00	0.48
FR0000124141	Veolia Environnement	Shs	180,000	EUR	26.52	4,773,600.00	1.96
FR0000125486	Vinci	Shs	25,000	EUR	91.06	2,276,500.00	0.93
FR0011981968	Worldline	Shs	50,000	EUR	67.73	3,386,500.00	1.39
Germany					20,722,975.00	8.49	
DE000A1EWWW0	adidas	Shs	15,000	EUR	274.70	4,120,500.00	1.69
DE0006231004	Infineon Technologies	Shs	125,000	EUR	35.58	4,446,875.00	1.82
DE0008430026	Münchener Rückversicherungs-Gesellschaft	Shs	15,000	EUR	239.20	3,588,000.00	1.47
DE0007164600	SAP	Shs	30,000	EUR	118.38	3,551,400.00	1.45
DE0007236101	Siemens	Shs	35,000	EUR	143.32	5,016,200.00	2.06
Ireland					2,901,250.00	1.19	
IE0004906560	Kerry Group -A-	Shs	25,000	EUR	116.05	2,901,250.00	1.19
Italy					9,770,190.00	4.00	
IT0001157020	ERG	Shs	70,000	EUR	25.94	1,815,800.00	0.74
IT0000072618	Intesa Sanpaolo	Shs	1,990,000	EUR	2.46	4,897,390.00	2.01
IT0004176001	Prysmian	Shs	100,000	EUR	30.57	3,057,000.00	1.25
Luxembourg					5,660,000.00	2.32	
LU1704650164	Befesa	Shs	35,000	EUR	65.80	2,303,000.00	0.94
FR0014000MR3	Eurofins Scientific	Shs	30,000	EUR	111.90	3,357,000.00	1.38
Norway					3,149,523.89	1.29	
NO0005668905	TOMRA Systems	Shs	70,000	NOK	460.00	3,149,523.89	1.29
Spain					13,168,000.00	5.40	
ES0105563003	Acciona Energias Renovables	Shs	100,000	EUR	28.56	2,856,000.00	1.17
ES0105066007	Cellnex Telecom	Shs	50,000	EUR	53.82	2,691,000.00	1.10
ES0127797019	EDP Renovaveis	Shs	150,000	EUR	21.04	3,156,000.00	1.30
ES0144580Y14	Iberdrola	Shs	500,000	EUR	8.93	4,465,000.00	1.83
Switzerland					15,630,983.20	6.41	
CH0012221716	ABB	Shs	100,000	CHF	31.69	2,921,963.47	1.20
CH0010645932	Givaudan	Shs	800	CHF	4,257.00	3,140,119.53	1.29
CH0013841017	Lonza Group	Shs	7,000	CHF	706.20	4,558,041.73	1.87

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
CH0002497458	SGS	Shs	1,000	CHF	2,722.00	2,509,808.95	1.03
CH0011075394	Zurich Insurance Group	Shs	7,000	CHF	387.50	2,501,049.52	1.02
The Netherlands					36,181,050.00	14.82	
NL0011794037	Ahold Delhaize	Shs	170,000	EUR	29.03	4,934,250.00	2.02
NL0006237562	Arcadis	Shs	80,000	EUR	43.36	3,468,800.00	1.42
NL0010273215	ASML Holding	Shs	12,000	EUR	665.00	7,980,000.00	3.27
NL0010583399	Corbion	Shs	50,000	EUR	42.14	2,107,000.00	0.86
NL0000009827	DSM	Shs	25,000	EUR	174.10	4,352,500.00	1.78
NL0011821202	ING Groep	Shs	500,000	EUR	12.78	6,390,000.00	2.62
NL0000009538	Philips	Shs	100,000	EUR	39.00	3,900,000.00	1.60
NL0011821392	Signify	Shs	70,000	EUR	43.55	3,048,500.00	1.25
United Kingdom					44,027,280.54	18.04	
GB0009895292	AstraZeneca	Shs	70,000	GBP	89.56	7,259,958.77	2.97
GB00BD8DR117	Biffa	Shs	500,000	GBP	3.63	2,101,835.19	0.86
GB00BD6K4575	Compass Group	Shs	200,000	GBP	15.57	3,606,587.06	1.48
GB00BJFFLV09	Croda International	Shs	40,000	GBP	84.98	3,936,395.69	1.61
GB0002374006	Diageo	Shs	130,000	GBP	36.46	5,488,105.91	2.25
GB0031638363	Intertek Group	Shs	50,000	GBP	49.81	2,884,088.45	1.18
GB00BZ4BQC70	Johnson Matthey	Shs	85,000	GBP	26.77	2,635,052.83	1.08
GB00B24CGK77	Reckitt Benckiser Group	Shs	50,000	GBP	58.85	3,407,520.68	1.40
GB00B2B0DG97	RELX	Shs	170,000	GBP	21.84	4,299,555.75	1.76
GB0007908733	SSE	Shs	150,000	GBP	15.85	2,753,230.39	1.13
LU0075646355	Subsea 7	Shs	500,000	NOK	75.34	3,684,551.71	1.51
GB00B1KJJ408	Whitbread	Shs	50,000	GBP	34.03	1,970,398.11	0.81
REITs (Real Estate Investment Trusts)					2,618,400.00	1.07	
France					2,618,400.00	1.07	
FR0013326246	Unibail-Rodamco-Westfield Real Estate Investment Trust	Shs	40,000	EUR	65.46	2,618,400.00	1.07
Rights					129,240.00	0.05	
France					129,240.00	0.05	
FR0014005GA0	Veolia Environnement -Rights-	Shs	180,000	EUR	0.72	129,240.00	0.05
Investment Units					75,039.00	0.03	
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)							
France					75,039.00	0.03	
FR0010017731	Allianz Securicash SRI -IC- EUR - (0.120%)	Shs	1	EUR	120,062.40	75,039.00	0.03
Investments in securities and money-market instruments					245,497,392.06	100.58	
Deposits at financial institutions					66,385.48	0.03	
Sight deposits					66,385.48	0.03	
State Street Bank International GmbH, Luxembourg Branch					EUR	66,385.48	0.03
Investments in deposits at financial institutions					66,385.48	0.03	
Net current assets/liabilities					EUR	-1,492,286.02	-0.61
Net assets of the Subfund					EUR	244,071,491.52	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A2P BBJ/ISIN: LU1917776467	143.37	117.48	111.75
- Class AT (EUR) (accumulating)	WKN: A2N 34C/ISIN: LU1865149808	145.27	118.97	111.76
- Class I (EUR) (distributing)	WKN: A2P BBK/ISIN: LU1917776541	1,451.94	1,186.37	1,123.65
- Class IT (EUR) (accumulating)	WKN: A2N 34F/ISIN: LU1865150210	1,487.14	1,207.17	1,123.98
- Class PT2 (EUR) (accumulating)	WKN: A2N 34D/ISIN: LU1865149980	1,496.50	1,211.65	1,125.25
- Class P10 (EUR) (distributing)	WKN: A2P BBL/ISIN: LU1917776624	1,457.32	1,188.93	1,125.52
- Class RT (EUR) (accumulating)	WKN: A2N 34G/ISIN: LU1865150301	--	120.38	112.24
Shares in circulation		955,994	282,411	173,403
- Class A (EUR) (distributing)	WKN: A2P BBJ/ISIN: LU1917776467	3,233	1,387	122
- Class AT (EUR) (accumulating)	WKN: A2N 34C/ISIN: LU1865149808	874,633	218,235	137,780
- Class I (EUR) (distributing)	WKN: A2P BBK/ISIN: LU1917776541	403	1	1
- Class IT (EUR) (accumulating)	WKN: A2N 34F/ISIN: LU1865150210	34,512	16,319	5,326
- Class PT2 (EUR) (accumulating)	WKN: A2N 34D/ISIN: LU1865149980	42,633	46,171	30,162
- Class P10 (EUR) (distributing)	WKN: A2P BBL/ISIN: LU1917776624	580	20	1
- Class RT (EUR) (accumulating)	WKN: A2N 34G/ISIN: LU1865150301	--	277	10
Subfund assets in millions of EUR		244.1	101.8	55.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
France	25.14
United Kingdom	18.04
The Netherlands	14.82
Germany	8.49
Denmark	6.43
Switzerland	6.41
Spain	5.40
Italy	4.00
Finland	3.68
Belgium	3.37
Luxembourg	2.32
Other countries	2.48
Other net assets ¹⁾	-0.58
Net Assets	100.00

¹⁾ Investment in securities total 100.58% of net assets.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-683.02
Dividend income	2,692,424.76
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	2,691,741.74
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-60,206.16
All-in-fee	-1,678,622.28
Other expenses	-1,289.18
Total expenses	-1,740,117.62
Net income/loss	951,624.12
Realised gain/loss on	
- options transactions	0.00
- securities transactions	5,683,989.43
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	57,742.63
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	6,693,356.18
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	16,810,133.90
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-1,580.08
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	23,501,910.00

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	245,497,392.06
(Cost price EUR 216,935,191.28)	
Time deposits	0.00
cash at banks	66,385.48
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	418,907.50
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	378,439.93
- securities lending	0.00
- securities transactions	495,650.85
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	246,856,775.82
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-2,482,274.27
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-303,010.03
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-2,785,284.30
Net assets of the Subfund	244,071,491.52

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	101,827,517.70
Subscriptions	203,854,100.51
Redemptions	-85,102,077.94
Distribution	-9,958.75
Result of operations	23,501,910.00
Net assets of the Subfund at the end of the reporting period	244,071,491.52

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	282,411
- issued	1,037,279
- redeemed	-363,696
- at the end of the reporting period	955,994

The accompanying notes form an integral part of these financial statements.

Allianz Convertible Bond

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					732,143,965.82	97.67
Equities					41,966,432.66	5.60
Belgium					7,789,182.66	1.04
BE0003797140	Groupe Bruxelles Lambert	Shs	81,699 EUR	95.34	7,789,182.66	1.04
France					5,418,400.00	0.72
FR0011981968	Worldline	Shs	80,000 EUR	67.73	5,418,400.00	0.72
Germany					17,451,850.00	2.33
DE000A0HN5C6	Deutsche Wohnen	Shs	25,854 EUR	53.00	1,370,262.00	0.18
DE000SYM9999	Symrise	Shs	141,688 EUR	113.50	16,081,588.00	2.15
Switzerland					11,307,000.00	1.51
NL0000226223	STMicroelectronics	Shs	300,000 EUR	37.69	11,307,000.00	1.51
Bonds					690,177,533.16	92.07
Austria					16,443,750.00	2.19
XS1551932046	1.5000 % IMMOFINANZ EUR Notes 17/24	EUR	15,000.0 %	109.63	16,443,750.00	2.19
Belgium					23,597,437.50	3.15
BE6322623669	0.0000 % Umicore EUR Zero-Coupon Notes 23.06.2025	EUR	21,000.0 %	112.37	23,597,437.50	3.15
France					232,272,483.00	30.99
FR0013521085	0.7000 % Accor EUR Notes 20/27	EUR	23,000.0 %	53.21	12,237,840.00	1.63
FR0013326204	0.0000 % Carrefour USD Zero-Coupon Notes 27.03.2024	USD	11,000.0 %	102.50	9,715,644.95	1.30
FR0013309184	0.0000 % Compagnie Générale des Etablissements Michelin USD Zero-Coupon Notes 10.11.2023	USD	16,000.0 %	101.70	14,021,549.86	1.87
FR0013444395	0.0000 % Edenred EUR Zero-Coupon Notes 06.09.2024	EUR	21,000.0 %	62.71	13,170,000.90	1.76
FR0014003YP6	0.0000 % Edenred EUR Zero-Coupon Notes 14.06.2028	EUR	16,000.0 %	65.18	10,428,600.00	1.39
FR0013285707	0.0000 % Elis EUR Zero-Coupon Notes 06.10.2023	EUR	35,000.0 %	31.56	11,045,650.00	1.47
FR0014003RF1	0.0000 % Engie EUR Zero-Coupon Notes 02.06.2024	EUR	15,000.0 %	81.97	12,295,624.50	1.64
FR0014002JO2	0.2500 % Fnac Darty EUR Notes 21/27	EUR	18,000.0 %	82.74	14,893,740.00	1.99
FR0013450483	0.0000 % Kering EUR Zero-Coupon MTN 30.09.2022	EUR	18,000.0 %	112.16	20,188,405.80	2.69
FR0013321429	0.2500 % Nexity EUR Notes 18/25	EUR	12,000.0 %	68.10	8,171,880.00	1.09
FR0014002ZE9	0.8750 % Nexity EUR Notes 21/28	EUR	19,000.0 %	58.70	11,153,380.00	1.49
FR0013200995	0.1250 % Remy Cointreau EUR Notes 16/26	EUR	4,000.0 %	170.06	6,802,440.00	0.91
FR0014000OG2	0.0000 % Schneider Electric EUR Zero-Coupon Notes 15.06.2026	EUR	3,000.0 %	207.61	6,228,300.00	0.83
FR0013345949	0.0000 % SOITEC EUR Zero-Coupon Notes 28.06.2023	EUR	3,000.0 %	188.80	5,664,000.00	0.76
XS1327914062	0.5000 % TotalEnergies USD MTN 15/22	USD	35,000.0 %	101.42	30,588,598.69	4.08
FR0013448412	0.0000 % Ubisoft Entertainment EUR Zero-Coupon Notes 24.09.2024	EUR	1,000.0 %	114.00	1,140,025.00	0.15
FR0013444148	0.0000 % Veolia Environnement EUR Zero-Coupon Notes 01.01.2025	EUR	30,000.0 %	33.73	10,118,625.00	1.35
FR0013526803	0.0000 % Worldline EUR Zero-Coupon Notes 30.07.2025	EUR	26,000.0 %	119.73	31,129,428.20	4.15
FR0013439304	0.0000 % Worldline EUR Zero-Coupon Notes 30.07.2026	EUR	3,000.0 %	109.29	3,278,750.10	0.44
Germany					95,475,346.40	12.74
DE000A2G9H97	4.0000 % Consus Real Estate EUR Notes 17/22	EUR	8,000.0 %	98.62	7,889,520.00	1.05
DE000A2BPB84	0.3250 % Deutsche Wohnen EUR Notes 17/24	EUR	20,000.0 %	136.50	27,300,000.00	3.64
DE000A2YPE76	0.0500 % MTU Aero Engines EUR Notes 19/27	EUR	16,000.0 %	98.26	15,722,286.40	2.10
DE000A3E5KG2	5.0000 % TUI EUR Notes 21/28	EUR	12,000.0 %	99.27	11,912,040.00	1.59
DE000A3E4597	0.6250 % Zalando EUR Notes 20/27	EUR	28,000.0 %	116.61	32,651,500.00	4.36
Italy					58,313,433.66	7.78
XS2305842903	0.0000 % Nexi EUR Zero-Coupon Notes 24.02.2028	EUR	31,000.0 %	97.65	30,270,207.30	4.04
XS1551933010	0.0000 % Prysmian EUR Zero-Coupon Notes 17.01.2022	EUR	5,200.0 %	100.97	5,250,537.76	0.70
XS2294704007	0.0000 % Prysmian EUR Zero-Coupon Notes 02.02.2026	EUR	22,000.0 %	103.60	22,792,688.60	3.04
Jersey					25,423,781.77	3.39
XS2332692719	0.7500 % Cornwall Jersey GBP Notes 21/26	GBP	12,000.0 %	89.95	12,499,406.12	1.67

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2010324585	1.5000 % Derwent London Capital No 3 Jersey GBP Notes 19/25	GBP	11,000.0 %	101.46	12,924,375.65	1.72
Luxembourg					49,767,569.59	6.64
XS1466161350	0.5000 % Citigroup Global Markets Funding Luxembourg EUR MTN 16/23	EUR	10,500.0 %	110.20	11,571,000.00	1.55
XS2051856669	0.0000 % Elliott Capital EUR Zero- Coupon Notes 30.12.2022	EUR	22,000.0 %	100.21	22,045,100.00	2.94
XS2270378149	0.5000 % IWG Group Holdings GBP Notes 20/27	GBP	11,000.0 %	96.06	12,236,289.59	1.63
XS2198575271	2.0000 % Lagfin EUR Notes 20/25	EUR	3,000.0 %	130.51	3,915,180.00	0.52
Spain					43,268,446.50	5.77
XS2021212332	0.5000 % Cellnex Telecom EUR MTN 19/28	EUR	21,000.0 %	135.35	28,422,450.00	3.79
XS2257580857	0.7500 % Cellnex Telecom EUR MTN 20/31	EUR	15,000.0 %	98.97	14,845,996.50	1.98
Switzerland					32,089,486.00	4.28
CH0413990240	0.1500 % Sika CHF Notes 18/25	CHF	22,000.0 %	158.19	32,089,486.00	4.28
The Netherlands					66,284,157.80	8.84
XS2308171383	0.0000 % América Móvil EUR Zero- Coupon Notes 02.03.2024	EUR	18,000.0 %	103.84	18,691,300.80	2.49
XS2388456456	0.0000 % Mondelez International Holdings Netherlands EUR Zero- Coupon Notes 20.09.2024	EUR	9,000.0 %	101.55	9,139,320.00	1.22
XS1908221507	1.0000 % QIAGEN USD Notes 18/24	USD	18,000.0 %	123.88	19,213,711.16	2.56
DE000A286LP0	0.0000 % QIAGEN USD Zero-Coupon Notes 17.12.2027	USD	12,000.0 %	101.50	10,495,481.64	1.40
DE000A287RE9	0.0000 % Shop Apotheke Europe EUR Zero- Coupon Notes 21.01.2028	EUR	9,000.0 %	97.16	8,744,344.20	1.17
United Kingdom					47,241,640.94	6.30
XS2262952679	2.0000 % Capital & Counties Properties GBP Notes 20/26	GBP	11,000.0 %	105.72	13,466,712.82	1.80
XS2090948279	0.8750 % Ocado Group GBP Notes 19/25	GBP	6,000.0 %	116.85	8,118,989.81	1.08
XS2190455811	0.7500 % Ocado Group GBP Notes 20/27	GBP	12,000.0 %	94.44	13,123,094.61	1.75
XS2284240137	1.0000 % Trainline GBP Notes 21/26	GBP	3,000.0 %	90.75	3,152,752.78	0.42
XS239232147	1.6250 % WH Smith GBP Notes 21/26	GBP	8,000.0 %	101.25	9,380,090.92	1.25
Investment Units					13,731,754.13	1.83
(Ongoing Charges (including management fee) resp. Management Fee or All-in- fee of the target Fund in % p.a.)						
France					13,731,754.13	1.83
FR0013090669	Allianz Cash Facility Fund -I3D- EUR - (0.050%)	Shs	148	EUR 93,055.00	13,731,754.13	1.83
Investments in securities and money-market instruments					745,875,719.95	99.50
Deposits at financial institutions					77,919.91	0.01
Sight deposits					77,919.91	0.01
	State Street Bank International GmbH, Luxembourg Branch	EUR			19,219.71	0.00
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			58,700.20	0.01
Investments in deposits at financial institutions					77,919.91	0.01
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
Listed Derivatives					433,540.80	0.06
Futures Transactions					433,540.80	0.06
Sold Bond Futures					433,540.80	0.06
	10-Year German Government Bond (Bund) Futures 12/21	Ctr	-180	EUR 170.14	362,720.00	0.05
	10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-50	USD 131.47	70,820.80	0.01
OTC-Dealt Derivatives					446,868.77	0.06
Forward Foreign Exchange Transactions					446,868.77	0.06
	Sold EUR / Bought CHF - 15 Nov 2021	EUR	-11,077.11		-116.38	0.00
	Sold EUR / Bought CHF - 23 Dec 2021	EUR	-13,856,379.00		-20,493.47	0.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Sold EUR / Bought USD - 23 Dec 2021	EUR	-13,658,060.29		105,053.50	0.01
Sold GBP / Bought EUR - 23 Dec 2021	GBP	-29,000,000.00		362,425.12	0.05
Investments in derivatives				880,409.57	0.12
Net current assets/liabilities	EUR			2,768,350.97	0.37
Net assets of the Subfund	EUR			749,602,400.40	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class RT (H2-CHF) (accumulating) WKN: A2P MSC/ISIN: LU2014481407	108.07	103.29	101.56
- Class A (EUR) (distributing) WKN: A1J PF1/ISIN: LU0706716205	140.20	134.39	132.77
- Class AT (EUR) (accumulating) WKN: A1J PF2/ISIN: LU0706716387	146.10	139.98	137.82
- Class CT (EUR) (accumulating) WKN: A14 1XX/ISIN: LU1304665752	106.43	102.37	101.20
- Class IT (EUR) (accumulating) WKN: A1J PF4/ISIN: LU0706716544	1,547.98	1,474.26	1,442.95
- Class P (EUR) (distributing) WKN: A2H 6J7/ISIN: LU1706852297	1,099.17	1,047.75	1,029.33
- Class PT (EUR) (accumulating) WKN: A1W 5PM/ISIN: LU0972998891	1,271.75	1,211.65	1,186.40
- Class RT (EUR) (accumulating) WKN: A2A FQC/ISIN: LU1377965030	117.98	112.48	110.19
- Class WT (EUR) (accumulating) WKN: A1J PNM/ISIN: LU0709024276	1,284.64	1,220.51	1,191.75
Shares in circulation	1,757,812	1,485,962	1,458,583
- Class RT (H2-CHF) (accumulating) WKN: A2P MSC/ISIN: LU2014481407	108	108	108
- Class A (EUR) (distributing) WKN: A1J PF1/ISIN: LU0706716205	949,736	733,680	717,839
- Class AT (EUR) (accumulating) WKN: A1J PF2/ISIN: LU0706716387	294,568	299,688	293,329
- Class CT (EUR) (accumulating) WKN: A14 1XX/ISIN: LU1304665752	46,795	17,125	10,899
- Class IT (EUR) (accumulating) WKN: A1J PF4/ISIN: LU0706716544	130,093	154,059	155,995
- Class P (EUR) (distributing) WKN: A2H 6J7/ISIN: LU1706852297	20,312	12,475	2,605
- Class PT (EUR) (accumulating) WKN: A1W 5PM/ISIN: LU0972998891	20,532	23,034	23,494
- Class RT (EUR) (accumulating) WKN: A2A FQC/ISIN: LU1377965030	52,477	38,167	32,228
- Class WT (EUR) (accumulating) WKN: A1J PNM/ISIN: LU0709024276	243,191	207,625	222,085
Subfund assets in millions of EUR	749.6	668.1	660.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
France	33.54
Germany	15.07
The Netherlands	8.84
Italy	7.78
Luxembourg	6.64
United Kingdom	6.30
Switzerland	5.79
Spain	5.77
Belgium	4.19
Jersey	3.39
Austria	2.19
Other net assets	0.50
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	2,759,093.42
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	10,530.50
- negative interest rate	-12,487.74
Dividend income	175,922.72
Income from	
- investment funds	559,610.08
- securities lending	5,216.23
- contracts for difference	0.00
Other income	0.00
Total income	3,497,885.21
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	-1,564.87
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-159,639.99
All-in-fee	-5,882,070.96
Other expenses	-14,312.12
Total expenses	-6,057,587.94
Net income/loss	-2,559,702.73
Realised gain/loss on	
- options transactions	0.00
- securities transactions	36,743,682.36
- financial futures transactions	2,765,942.74
- forward foreign exchange transactions	-1,055,721.58
- foreign exchange	-8,392,056.79
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	27,502,144.00
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	5,723,651.45
- financial futures transactions	433,540.80
- forward foreign exchange transactions	382,464.96
- foreign exchange	11,924.61
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	34,053,725.82

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	745,875,719.95
(Cost price EUR 721,830,566.79)	
Time deposits	0.00
cash at banks	77,919.91
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	1,399,081.46
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	286,045.89
- securities lending	0.00
- securities transactions	8,309,458.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	433,540.80
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	467,478.62
Total Assets	756,849,244.63
Liabilities to banks	-55,018.25
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-54,158.96
- securities lending	0.00
- securities transactions	-6,558,364.88
Capital gain tax	0.00
Other payables	-558,692.29
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-20,609.85
Total Liabilities	-7,246,844.23
Net assets of the Subfund	749,602,400.40

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	668,117,524.98
Subscriptions	196,728,463.08
Redemptions	-149,235,781.13
Distribution	-61,532.35
Result of operations	34,053,725.82
Net assets of the Subfund at the end of the reporting period	749,602,400.40

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,485,962
- issued	531,122
- redeemed	-259,272
- at the end of the reporting period	1,757,812

Allianz Coupon Select Plus

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investment Units					54,594,725.74	100.06
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Luxembourg					54,594,725.74	100.06
LU0535372949	Allianz European Pension Investments - Allianz Strategy 50 -NT- EUR - (0.450%)	Shs	1,904	EUR 2,297.43	4,375,087.85	8.02
LU0856992960	Allianz Global Investors Fund - Allianz Advanced Fixed Income Short Duration -W- EUR - (0.210%)	Shs	11,317	EUR 924.50	10,462,525.82	19.17
LU0709024276	Allianz Global Investors Fund - Allianz Convertible Bond -WT- EUR - (0.550%)	Shs	3,944	EUR 1,286.15	5,073,093.92	9.30
LU0542501423	Allianz Global Investors Fund - Allianz Dynamic Commodities -I- EUR - (0.830%)	Shs	2,267	EUR 535.83	1,214,935.05	2.23
LU1110566418	Allianz Global Investors Fund - Allianz Enhanced Short Term Euro -W- EUR - (0.180%)	Shs	4,655	EUR 962.81	4,481,596.52	8.21
LU0788519535	Allianz Global Investors Fund - Allianz Euro High Yield Defensive -I- EUR - (0.790%)	Shs	4,882	EUR 1,123.79	5,486,519.22	10.06
LU0709024359	Allianz Global Investors Fund - Allianz Euro Investment Grade Bond Strategy -W- EUR - (0.330%)	Shs	4,885	EUR 1,109.44	5,420,051.52	9.93
LU1208857828	Allianz Global Investors Fund - Allianz Europe Equity Growth Select -W3- EUR - (0.500%)	Shs	689	EUR 1,760.85	1,213,945.84	2.23
LU0414047448	Allianz Global Investors Fund - Allianz European Equity Dividend -W- EUR - (0.650%)	Shs	1,107	EUR 1,078.26	1,193,422.48	2.19
LU1537446533	Allianz Global Investors Fund - Allianz Global Dynamic Multi Asset Strategy 75 -WT- USD - (0.610%)	Shs	1,840	USD 1,408.45	2,232,713.01	4.09
LU1036042908	Allianz Global Investors Fund - Allianz Global Fundamental Strategy -D- EUR - (0.450%)	Shs	42,609	EUR 110.93	4,726,583.09	8.66
LU1211505067	Allianz Global Investors Fund - Allianz High Dividend Asia Pacific Equity -W-H- (H-EUR) - (0.700%)	Shs	2,840	EUR 949.81	2,697,281.84	4.94
LU1504570927	Allianz Global Investors Fund - Allianz Selective Global High Yield -WT H2- (H-EUR)- (0.520%)	Shs	3,112	EUR 1,145.10	3,563,386.31	6.53
LU0594339896	Allianz Institutional Investors Series - Allianz European Micro Cap -IT- EUR - (0.950%)	Shs	455	EUR 5,394.02	2,453,583.27	4.50
Investment Units					54,594,725.74	100.06
Deposits at financial institutions					27,639.29	0.05
Sight deposits					27,639.29	0.05
	State Street Bank International GmbH, Luxembourg Branch	EUR			27,639.29	0.05
Investments in deposits at financial institutions					27,639.29	0.05
Net current assets/liabilities					-58,402.26	-0.11
Net assets of the Subfund					54,563,962.77	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class A2 (EUR) (distributing) WKN: A2A CTV/ISIN: LU1339306984	111.65	103.22	104.77
Shares in circulation			
- Class A2 (EUR) (distributing) WKN: A2A CTV/ISIN: LU1339306984	488,725	816,269	962,072
Subfund assets in millions of EUR			
	54.6	84.3	100.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Bonds Europe	29.23
Bonds Euroland	18.14
Mixed Fund International	16.68
Convertible Bonds Europe	9.30
Equities International	9.03
Equities Europe	8.92
Bonds International	6.53
Commodity-Fonds	2.23
Other net assets ¹⁾	-0.06
Net Assets	100.00

¹⁾ Investments in Investment Units total 100.06% of net assets.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-2,417.92
Dividend income	0.00
Income from	
- investment funds	628,182.95
- securities lending	0.00
- contracts for difference	0.00
Other income	199,231.24
Total income	824,996.27
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	0.00
All-in-fee	-650,484.36
Other expenses ¹⁾	-361,931.93
Total expenses	-1,012,416.29
Net income/loss	-187,420.02
Realised gain/loss on	
- options transactions	0.00
- securities transactions	7,366,347.01
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-319,841.11
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	6,859,085.88
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-25,973.49
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	6,833,112.39

For additional information please refer to the section "Notes to the Financial Statements".

¹⁾ Other expenses are comprised of EUR 360,969.43 Placement fee, EUR 626.35 Credit Facility fee and EUR 336.15 Miscellaneous expense.

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	54,594,725.74
(Cost price EUR 49,167,697.65)	
Time deposits	0.00
cash at banks	27,639.29
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	54,622,365.03
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-15,529.84
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-42,872.42
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-58,402.26
Net assets of the Subfund	54,563,962.77

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	84,251,353.86
Subscriptions	0.00
Redemptions	-35,985,008.43
Distribution	-535,495.05
Result of operations	6,833,112.39
Net assets of the Subfund at the end of the reporting period	54,563,962.77

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	816,269
- issued	0
- redeemed	-327,544
- at the end of the reporting period	488,725

Allianz Coupon Select Plus II

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investment Units					102,716,638.11	99.60
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Germany					3,313,078.44	3.21
DE000A2DU1P0	Allianz Adiverba -P- EUR - (0.950%)	Shs	2,749 EUR	1,205.23	3,313,078.44	3.21
Luxembourg					99,403,559.67	96.39
LU0706717518	Allianz Global Investors Fund - Allianz Advanced Fixed Income Euro -W- EUR - (0.260%)	Shs	12,465 EUR	1,089.17	13,576,071.65	13.16
LU0856992960	Allianz Global Investors Fund - Allianz Advanced Fixed Income Short Duration -W- EUR - (0.210%)	Shs	20,372 EUR	924.50	18,833,993.51	18.26
LU2243730665	Allianz Global Investors Fund - Allianz Dynamic Allocation Plus Equity -WT- EUR - (0.790%)	Shs	5,145 EUR	1,281.39	6,592,451.70	6.39
LU0542501423	Allianz Global Investors Fund - Allianz Dynamic Commodities -I- EUR - (0.830%)	Shs	4,157 EUR	535.83	2,227,475.85	2.16
LU1958620871	Allianz Global Investors Fund - Allianz Emerging Markets Sovereign Bond -WT (H2-EUR)- (H-EUR) - (0.570%)	Shs	2,554 EUR	1,039.60	2,655,299.54	2.58
LU1861127097	Allianz Global Investors Fund - Allianz Euro Bond -WT- EUR - (0.380%)	Shs	4,719 EUR	1,098.26	5,182,476.98	5.03
LU1136108757	Allianz Global Investors Fund - Allianz Euro Credit SRI -WT- EUR - (0.420%)	Shs	5,421 EUR	1,148.69	6,226,902.61	6.04
LU1208857828	Allianz Global Investors Fund - Allianz Europe Equity Growth Select -W3- EUR - (0.500%)	Shs	2,258 EUR	1,760.85	3,975,733.41	3.86
LU1480276846	Allianz Global Investors Fund - Allianz Global Credit SRI -IT- (H-EUR) - (0.550%)	Shs	2,404 EUR	1,133.48	2,724,579.88	2.64
LU1537446459	Allianz Global Investors Fund - Allianz Global Dynamic Multi Asset Strategy 25 -WT- USD - (0.460%)	Shs	1,780 USD	1,226.11	1,880,264.19	1.82
LU1036042908	Allianz Global Investors Fund - Allianz Global Fundamental Strategy -D- EUR - (0.450%)	Shs	77,134 EUR	110.93	8,556,444.45	8.30
LU1481690474	Allianz Global Investors Fund - Allianz Multi Asset Opportunities -I3 (H2-EUR)- (H-EUR) - (0.590%)	Shs	1,752 EUR	1,006.30	1,762,733.70	1.71
LU1794549805	Allianz Global Investors Fund - Allianz Multi Asset Risk Premia -W (H2-EUR) - (H-EUR) - (0.810%)	Shs	2,240 EUR	949.51	2,126,494.11	2.06
LU2073791589	Allianz Global Investors Fund - Allianz Strategic Bond -WT9 (H2-EUR)- (H-EUR) - (0.420%)	Shs	26 EUR	120,188.00	3,107,941.49	3.01
LU1304665596	Allianz Global Investors Fund - Allianz US Short Duration High Income Bond -P2-H2- (H-EUR) - (0.480%)	Shs	2,863 EUR	940.86	2,693,408.39	2.61
LU1586358795	Allianz Global Investors Fund - Allianz Volatility Strategy Fund -I- EUR - (0.690%)	Shs	10,095 EUR	1,033.83	10,436,109.62	10.12
LU0594339896	Allianz Institutional Investors Series - Allianz European Micro Cap -IT- EUR - (0.950%)	Shs	1,269 EUR	5,394.02	6,845,178.59	6.64
Investment Units					102,716,638.11	99.60
Deposits at financial institutions					445,550.30	0.43
Sight deposits					445,550.30	0.43
	State Street Bank International GmbH, Luxembourg Branch	EUR			445,550.30	0.43
Investments in deposits at financial institutions					445,550.30	0.43
Net current assets/liabilities					-30,232.68	-0.03
Net assets of the Subfund					103,131,955.73	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class A2 (EUR) (distributing) WKN: A2A NXA/ISIN: LU1451583469	104.18	95.66	100.41
Shares in circulation			
- Class A2 (EUR) (distributing) WKN: A2A NXA/ISIN: LU1451583469	989,911	1,260,144	1,433,468
Subfund assets in millions of EUR	103.1	120.5	143.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Breakdown of Subfund Net Assets

	in %
Mixed Fund International	28.58
Bonds Europe	18.26
Bonds International	17.69
Bonds Euroland	13.16
Equities Europe	10.50
Bonds OECD	6.04
Mixed Fund	3.21
Commodity-Fonds	2.16
Other net assets	0.40
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-4,564.07
Dividend income	0.00
Income from	
- investment funds	483,843.81
- securities lending	0.00
- contracts for difference	0.00
Other income	428,457.58
Total income	907,737.32
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-3,793.18
All-in-fee	-973,207.19
Other expenses ¹⁾	-924,369.12
Total expenses	-1,901,369.49
Net income/loss	-993,632.17
Realised gain/loss on	
- options transactions	0.00
- securities transactions	5,652,287.84
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-157,586.04
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	4,501,069.63
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	6,005,837.32
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	10,506,906.95

For additional information please refer to the section "Notes to the Financial Statements".

¹⁾ Other expenses are comprised of EUR 923,131.87 Placement fees, EUR 901.1 Line of credit and EUR 336.15 Miscellaneous expenses.

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	102,716,638.11
(Cost price EUR 94,842,640.10)	
Time deposits	0.00
cash at banks	445,550.30
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	48,427.47
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	103,210,615.88
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-78,660.15
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-78,660.15
Net assets of the Subfund	103,131,955.73

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	120,541,084.56
Subscriptions	4,643.07
Redemptions	-27,106,623.26
Distribution	-814,055.59
Result of operations	10,506,906.95
Net assets of the Subfund at the end of the reporting period	103,131,955.73

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,260,144
- issued	47
- redeemed	-270,280
- at the end of the reporting period	989,911

Allianz Coupon Select Plus III

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investment Units					47,064,697.50	99.86
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Germany					1,450,327.98	3.08
DE000A2DU1P0	Allianz Adiverba -P- EUR - (0.950%)	Shs	1,203	EUR 1,205.23	1,450,327.98	3.08
Luxembourg					45,614,369.52	96.78
LU0706717518	Allianz Global Investors Fund - Allianz Advanced Fixed Income Euro -W- EUR - (0.260%)	Shs	5,721	EUR 1,089.17	6,231,262.47	13.22
LU0856992960	Allianz Global Investors Fund - Allianz Advanced Fixed Income Short Duration -W- EUR - (0.210%)	Shs	9,249	EUR 924.50	8,550,731.01	18.14
LU2243730665	Allianz Global Investors Fund - Allianz Dynamic Allocation Plus Equity -WT- EUR - (0.790%)	Shs	2,187	EUR 1,281.39	2,802,918.89	5.95
LU0542501423	Allianz Global Investors Fund - Allianz Dynamic Commodities -I- EUR - (0.830%)	Shs	1,918	EUR 535.83	1,027,720.33	2.18
LU1958620871	Allianz Global Investors Fund - Allianz Emerging Markets Sovereign Bond -WT (H2-EUR)- (H-EUR) - (0.570%)	Shs	1,171	EUR 1,039.60	1,217,172.00	2.58
LU1861127097	Allianz Global Investors Fund - Allianz Euro Bond -WT- EUR - (0.380%)	Shs	2,207	EUR 1,098.26	2,423,549.01	5.14
LU1136108757	Allianz Global Investors Fund - Allianz Euro Credit SRI -WT- EUR - (0.420%)	Shs	2,505	EUR 1,148.69	2,877,048.03	6.11
LU1208857828	Allianz Global Investors Fund - Allianz Europe Equity Growth Select -W3- EUR - (0.500%)	Shs	1,010	EUR 1,760.85	1,778,896.95	3.78
LU1480276846	Allianz Global Investors Fund - Allianz Global Credit SRI -IT- (H-EUR) - (0.550%)	Shs	1,061	EUR 1,133.48	1,202,341.18	2.55
LU1537446459	Allianz Global Investors Fund - Allianz Global Dynamic Multi Asset Strategy 25 -WT- USD - (0.460%)	Shs	826	USD 1,226.11	872,561.83	1.85
LU1036042908	Allianz Global Investors Fund - Allianz Global Fundamental Strategy -D- EUR - (0.450%)	Shs	35,112	EUR 110.93	3,894,967.06	8.26
LU1481690474	Allianz Global Investors Fund - Allianz Multi Asset Opportunities -I3 (H2-EUR)- (H-EUR) - (0.590%)	Shs	881	EUR 1,006.30	886,135.70	1.88
LU1794549805	Allianz Global Investors Fund - Allianz Multi Asset Risk Premia -W (H2-EUR)- (H-EUR) - (0.810%)	Shs	1,066	EUR 949.51	1,012,607.79	2.15
LU2073791589	Allianz Global Investors Fund - Allianz Strategic Bond -WT9 (H2-EUR)- (H-EUR) - (0.420%)	Shs	12	EUR 120,188.00	1,415,694.45	3.00
LU1304665596	Allianz Global Investors Fund - Allianz US Short Duration High Income Bond -P2-H2- (H-EUR) - (0.480%)	Shs	1,303	EUR 940.86	1,226,093.00	2.60
LU1586358795	Allianz Global Investors Fund - Allianz Volatility Strategy Fund -I- EUR - (0.690%)	Shs	4,580	EUR 1,033.83	4,735,296.00	10.05
LU0594339896	Allianz Institutional Investors Series - Allianz European Micro Cap -IT- EUR - (0.950%)	Shs	641	EUR 5,394.02	3,459,373.82	7.34
Investment Units					47,064,697.50	99.86
Deposits at financial institutions					139,629.00	0.30
Sight deposits					139,629.00	0.30
	State Street Bank International GmbH, Luxembourg Branch	EUR			139,629.00	0.30
Investments in deposits at financial institutions					139,629.00	0.30
Net current assets/liabilities				EUR	-72,339.86	-0.16
Net assets of the Subfund				EUR	47,131,986.64	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AT2 (EUR) (accumulating) WKN: A2D JFD/ISIN: LU1537446376	106.73	96.80	100.23
- Class A2 (EUR) (distributing) WKN: A2D JFC/ISIN: LU1537446293	102.98	94.08	98.82
Shares in circulation	448,683	668,812	783,055
- Class AT2 (EUR) (accumulating) WKN: A2D JFD/ISIN: LU1537446376	247,133	353,692	416,430
- Class A2 (EUR) (distributing) WKN: A2D JFC/ISIN: LU1537446293	201,550	315,121	366,626
Subfund assets in millions of EUR	47.1	63.9	78.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Mixed Fund International	28.29
Bonds Europe	18.14
Bonds International	17.72
Bonds Euroland	13.22
Equities Europe	11.12
Bonds OECD	6.11
Mixed Fund	3.08
Commodity-Fonds	2.18
Other net assets	0.14
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-1,378.67
Dividend income	0.00
Income from	
- investment funds	264,837.87
- securities lending	0.00
- contracts for difference	0.00
Other income	115,356.29
Total income	378,815.49
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-1,607.10
All-in-fee	-496,572.98
Other expenses ¹⁾	-240,449.84
Total expenses	-738,629.92
Net income/loss	-359,814.43
Realised gain/loss on	
- options transactions	0.00
- securities transactions	3,502,296.53
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-103,569.61
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	3,038,912.49
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	2,808,356.35
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	5,847,268.84

For additional information please refer to the section "Notes to the Financial Statements".

¹⁾ Other expenses are comprised of EUR 239,635.72 Placement fee, EUR Credit facility 477.97 and EUR 336.15 Miscellaneous expense.

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	47,064,697.50
(Cost price EUR 43,353,567.35)	
Time deposits	0.00
cash at banks	139,629.00
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	47,204,326.50
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-36,338.84
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-36,001.02
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-72,339.86
Net assets of the Subfund	47,131,986.64

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	63,883,365.52
Subscriptions	0.00
Redemptions	-22,389,868.92
Distribution	-208,778.80
Result of operations	5,847,268.84
Net assets of the Subfund at the end of the reporting period	47,131,986.64

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	668,812
- issued	0
- redeemed	-220,129
- at the end of the reporting period	448,683

Allianz Coupon Select Plus IV

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investment Units					41,440,801.00	99.72
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Germany					1,365,360.47	3.29
DE000A2DU1P0	Allianz Adiverba -P- EUR - (0.950%)	Shs	1,133	EUR 1,205.23	1,365,360.47	3.29
Luxembourg					40,075,440.53	96.43
LU0706717518	Allianz Global Investors Fund - Allianz Advanced Fixed Income Euro -W- EUR - (0.260%)	Shs	5,026	EUR 1,089.17	5,474,032.27	13.17
LU0856992960	Allianz Global Investors Fund - Allianz Advanced Fixed Income Short Duration -W- EUR - (0.210%)	Shs	8,155	EUR 924.50	7,538,894.42	18.14
LU2243730665	Allianz Global Investors Fund - Allianz Dynamic Allocation Plus Equity -WT- EUR - (0.790%)	Shs	2,059	EUR 1,281.39	2,637,843.83	6.35
LU0542501423	Allianz Global Investors Fund - Allianz Dynamic Commodities -I- EUR - (0.830%)	Shs	1,672	EUR 535.83	895,718.08	2.16
LU1958620871	Allianz Global Investors Fund - Allianz Emerging Markets Sovereign Bond -WT (H2-EUR)- (H-EUR) - (0.570%)	Shs	1,053	EUR 1,039.60	1,094,280.88	2.63
LU1861127097	Allianz Global Investors Fund - Allianz Euro Bond -WT- EUR - (0.380%)	Shs	1,913	EUR 1,098.26	2,100,640.80	5.05
LU1136108757	Allianz Global Investors Fund - Allianz Euro Credit SRI -WT- EUR - (0.420%)	Shs	2,375	EUR 1,148.69	2,728,173.21	6.56
LU1208857828	Allianz Global Investors Fund - Allianz Europe Equity Growth Select -W3- EUR - (0.500%)	Shs	985	EUR 1,760.85	1,733,697.69	4.17
LU1480276846	Allianz Global Investors Fund - Allianz Global Credit SRI -IT- (H-EUR) - (0.550%)	Shs	986	EUR 1,133.48	1,117,312.04	2.69
LU1036042908	Allianz Global Investors Fund - Allianz Global Fundamental Strategy -D- EUR - (0.450%)	Shs	31,788	EUR 110.93	3,526,218.32	8.49
LU1481690474	Allianz Global Investors Fund - Allianz Multi Asset Opportunities -I3 (H2-EUR)- (H-EUR) - (0.590%)	Shs	989	EUR 1,006.30	995,707.69	2.40
LU1794549805	Allianz Global Investors Fund - Allianz Multi Asset Risk Premia -W (H2-EUR)- (H-EUR) - (0.810%)	Shs	941	EUR 949.51	893,305.65	2.15
LU2073791589	Allianz Global Investors Fund - Allianz Strategic Bond -WT9 (H2-EUR)- (H-EUR) - (0.420%)	Shs	11	EUR 120,188.00	1,280,843.52	3.08
LU1304665596	Allianz Global Investors Fund - Allianz US Short Duration High Income Bond -P2-H2- (H-EUR) - (0.480%)	Shs	1,124	EUR 940.86	1,057,359.17	2.54
LU1586358795	Allianz Global Investors Fund - Allianz Volatility Strategy Fund -I- EUR - (0.690%)	Shs	4,038	EUR 1,033.83	4,174,951.87	10.05
LU0594339896	Allianz Institutional Investors Series - Allianz European Micro Cap -IT- EUR - (0.950%)	Shs	524	EUR 5,394.02	2,826,461.09	6.80
Investment Units					41,440,801.00	99.72
Deposits at financial institutions					132,018.57	0.32
Sight deposits					132,018.57	0.32
	State Street Bank International GmbH, Luxembourg Branch	EUR			132,018.57	0.32
Investments in deposits at financial institutions					132,018.57	0.32
Net current assets/liabilities					-15,192.91	-0.04
Net assets of the Subfund					41,557,626.66	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AT2 (EUR) (accumulating) WKN: A2D VPK/ISIN: LU1657048432	103.66	94.58	97.94
- Class A2 (EUR) (distributing) WKN: A2D VPJ/ISIN: LU1657048358	100.69	92.55	97.23
Shares in circulation			
- Class AT2 (EUR) (accumulating) WKN: A2D VPK/ISIN: LU1657048432	206,032	263,470	306,079
- Class A2 (EUR) (distributing) WKN: A2D VPJ/ISIN: LU1657048358	200,626	263,838	303,407
Subfund assets in millions of EUR	41.6	49.3	59.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Breakdown of Subfund Net Assets

	in %
Mixed Fund International	29.44
Bonds Europe	18.14
Bonds International	15.99
Bonds Euroland	13.17
Equities Europe	10.97
Bonds OECD	6.56
Mixed Fund	3.29
Commodity-Fonds	2.16
Other net assets	0.28
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-1,748.75
Dividend income	0.00
Income from	
- investment funds	210,888.22
- securities lending	0.00
- contracts for difference	0.00
Other income	144,133.45
Total income	353,272.92
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-1,602.61
All-in-fee	-401,551.02
Other expenses ¹⁾	-351,095.47
Total expenses	-754,249.10
Net income/loss	-400,976.18
Realised gain/loss on	
- options transactions	0.00
- securities transactions	2,004,208.90
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-39,494.18
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	1,563,738.54
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	2,766,210.21
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	4,329,948.75

For additional information please refer to the section "Notes to the Financial Statements".

¹⁾ Other expenses are comprised of EUR 350,386.04 Placement fee, EUR 336.15 Miscellaneous expense and EUR 373.28 Credit Facility.

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	41,440,801.00
(Cost price EUR 38,294,825.52)	
Time deposits	0.00
cash at banks	132,018.57
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	16,537.18
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	41,589,356.75
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-31,730.09
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-31,730.09
Net assets of the Subfund	41,557,626.66

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	49,337,865.96
Subscriptions	0.00
Redemptions	-11,935,481.66
Distribution	-174,706.39
Result of operations	4,329,948.75
Net assets of the Subfund at the end of the reporting period	41,557,626.66

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	527,307
- issued	0
- redeemed	-120,649
- at the end of the reporting period	406,658

Allianz Coupon Select Plus V

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investment Units					31,590,765.79	99.21
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Germany					980,133.81	3.08
DE0009797480	Allianz Euro Rentenfonds -P- EUR - (0.390%)	Shs	792 EUR	1,236.79	980,133.81	3.08
Luxembourg					30,610,631.98	96.13
LU0352312697	Allianz European Pension Investments -	Shs	2,487 EUR	1,272.09	3,163,288.39	9.93
LU1136108161	Allianz Strategy 50 -WT- EUR - (0.450%)					
LU1019964417	Allianz Global Investors Fund - Allianz Best Styles Emerging Markets Equity -W- EUR - (0.820%)	Shs	286 EUR	1,616.68	462,160.31	1.45
LU1254137224	Allianz Global Investors Fund - Allianz Best Styles Europe Equity -WT- EUR - (0.500%)	Shs	584 EUR	1,628.81	950,539.31	2.98
LU1505874849	Allianz Global Investors Fund - Allianz Capital Plus -WT- EUR - (0.460%)	Shs	1,856 EUR	1,266.37	2,350,367.52	7.38
LU2243730665	Allianz Global Investors Fund - Allianz Credit Opportunities -IT13- EUR - (0.300%)	Shs	2,964 EUR	1,046.63	3,102,602.76	9.74
LU1961090641	Allianz Global Investors Fund - Allianz Dynamic Allocation Plus Equity -WT- EUR - (0.790%)	Shs	1,623 EUR	1,281.39	2,079,621.65	6.53
LU1110566418	Allianz Global Investors Fund - Allianz Emerging Markets SRI Bond -I- (H-EUR) - (0.780%)	Shs	959 EUR	1,003.52	962,338.55	3.02
LU1861127097	Allianz Global Investors Fund - Allianz Enhanced Short Term Euro -W- EUR - (0.180%)	Shs	0 EUR	962.81	84.73	0.00
LU1136108757	Allianz Global Investors Fund - Allianz Euro Bond -WT- EUR - (0.380%)	Shs	964 EUR	1,098.26	1,059,188.30	3.33
LU0988443411	Allianz Global Investors Fund - Allianz Euro Credit SRI -WT- EUR - (0.420%)	Shs	832 EUR	1,148.69	955,380.41	3.00
LU1208857828	Allianz Global Investors Fund - Allianz Euro Inflation-linked Bond -IT- EUR - (0.450%)	Shs	304 EUR	1,169.63	355,618.98	1.12
LU1548499471	Allianz Global Investors Fund - Allianz Europe Equity Growth Select -W3- EUR - (0.500%)	Shs	1,340 EUR	1,760.85	2,359,745.02	7.41
LU1480276846	Allianz Global Investors Fund - Allianz Global Artificial Intelligence -W- EUR - (0.730%)	Shs	320 EUR	3,056.49	979,256.61	3.08
LU1036042908	Allianz Global Investors Fund - Allianz Global Credit SRI -IT-(H-EUR) - (0.550%)	Shs	319 EUR	1,133.48	361,753.54	1.14
LU1633810442	Allianz Global Investors Fund - Allianz Global Fundamental Strategy -D- EUR - (0.450%)	Shs	13,430 EUR	110.93	1,489,793.45	4.68
LU1504570760	Allianz Global Investors Fund - Allianz Global Inflation-Linked Bond -W(H-EUR)-(H- EUR) - (0.390%)	Shs	601 EUR	1,105.16	664,097.27	2.09
LU0348755371	Allianz Global Investors Fund - Allianz Global Multi-Asset Credit -WT H2-(H-EUR) - (0.420%)	Shs	2,931 EUR	1,050.34	3,078,296.56	9.67
LU2073791589	Allianz Global Investors Fund - Allianz Japan Equity -IT- USD - (0.950%)	Shs	4,478 USD	32.20	124,240.10	0.39
LU2009011938	Allianz Global Investors Fund - Allianz Strategic Bond -WT9 (H2-EUR)- (H-EUR) - (0.420%)	Shs	7 EUR	120,188.00	800,692.46	2.51
LU1304665596	Allianz Global Investors Fund - Allianz Thematica -IT- EUR - (1.080%)	Shs	499 EUR	1,593.49	795,808.03	2.50
LU1586358795	Allianz Global Investors Fund - Allianz US Short Duration High Income Bond -P2-H2- (H-EUR) - (0.480%)	Shs	1,395 EUR	940.86	1,312,487.47	4.12
	Allianz Global Investors Fund - Allianz Volatility Strategy Fund -I- EUR - (0.690%)	Shs	3,098 EUR	1,033.83	3,203,270.56	10.06
Investment Units					31,590,765.79	99.21
Deposits at financial institutions					169,216.40	0.53
Sight deposits					169,216.40	0.53
	State Street Bank International GmbH, Luxembourg Branch	EUR			169,216.40	0.53
Investments in deposits at financial institutions					169,216.40	0.53
Net current assets/liabilities					82,287.38	0.26
Net assets of the Subfund					31,842,269.57	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AT2 (EUR) (accumulating) WKN: A2J E2M/ISIN: LU1728567485	107.41	98.20	99.52
- Class A2 (EUR) (distributing) WKN: A2J E2L/ISIN: LU1728567303	104.34	96.09	98.78
Shares in circulation	300,326	377,908	422,017
- Class AT2 (EUR) (accumulating) WKN: A2J E2M/ISIN: LU1728567485	164,849	218,362	239,621
- Class A2 (EUR) (distributing) WKN: A2J E2L/ISIN: LU1728567303	135,477	159,546	182,396
Subfund assets in millions of EUR	31.8	36.8	41.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Bonds International	36.74
Mixed Fund International	31.20
Bonds Euroland	10.46
Equities Europe	10.39
Equities International	7.42
Bonds OECD	3.00
Other net assets	0.79
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-856.98
Dividend income	0.00
Income from	
- investment funds	154,831.15
- securities lending	0.00
- contracts for difference	0.00
Other income	80,172.72
Total income	234,146.89
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-992.56
All-in-fee	-314,541.49
Other expenses ¹⁾	-241,841.56
Total expenses	-557,375.61
Net income/loss	-323,228.72
Realised gain/loss on	
- options transactions	0.00
- securities transactions	727,541.01
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-10,220.73
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	394,091.56
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	2,813,838.89
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	3,207,930.45

For additional information please refer to the section "Notes to the Financial Statements".

¹⁾ Other expenses are comprised of EUR 241,223.27 Placement fee, EUR 336.15 Miscellaneous expense and EUR 282.14 Line of credit expense.

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	31,590,765.79
(Cost price EUR 27,781,423.46)	
Time deposits	0.00
cash at banks	169,216.40
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	106,561.15
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	31,866,543.34
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-24,273.77
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-24,273.77
Net assets of the Subfund	31,842,269.57

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	36,773,281.94
Subscriptions	0.00
Redemptions	-8,031,309.53
Distribution	-107,633.29
Result of operations	3,207,930.45
Net assets of the Subfund at the end of the reporting period	31,842,269.57

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	377,908
- issued	0
- redeemed	-77,582
- at the end of the reporting period	300,326

Allianz Coupon Select Plus VI

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investment Units					61,269,549.66	97.46
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Germany					3,169,396.82	5.04
DE0009797480	Allianz Euro Rentenfonds -P- EUR - (0.390%)	Shs	2,563	EUR 1,236.79	3,169,396.82	5.04
Luxembourg					58,100,152.84	92.42
LU0352312697	Allianz European Pension Investments - Allianz Strategy 50 -WT- EUR - (0.450%)	Shs	7,386	EUR 1,272.09	9,395,974.76	14.95
LU0706717518	Allianz Global Investors Fund - Allianz Advanced Fixed Income Euro -W- EUR - (0.260%)	Shs	2,906	EUR 1,089.17	3,165,073.56	5.04
LU1835930212	Allianz Global Investors Fund - Allianz All China Equity -W- EUR - (0.930%)	Shs	42	EUR 1,672.50	70,837.07	0.11
LU1645746287	Allianz Global Investors Fund - Allianz BEST Styles Global Equity -WT- EUR - (0.500%)	Shs	4,970	EUR 1,524.54	7,576,902.82	12.05
LU1865150210	Allianz Global Investors Fund - Allianz Climate Transition -IT- EUR - (0.950%)	Shs	2,233	EUR 1,481.55	3,307,758.90	5.26
LU0542502660	Allianz Global Investors Fund - Allianz Europe Equity SRI -W- EUR - (0.650%)	Shs	3,754	EUR 1,710.16	6,419,525.07	10.21
LU1548499471	Allianz Global Investors Fund - Allianz Global Artificial Intelligence -W- EUR - (0.730%)	Shs	1,074	EUR 3,056.49	3,282,110.92	5.22
LU1017782662	Allianz Global Investors Fund - Allianz Global Equity -WT- EUR - (0.650%)	Shs	2,658	EUR 2,559.42	6,803,145.67	10.82
LU1766616152	Allianz Global Investors Fund - Allianz Global Sustainability -WT- EUR - (0.650%)	Shs	3,069	EUR 1,721.59	5,283,291.14	8.40
LU1942584456	Allianz Global Investors Fund - Allianz Global Water -WT- EUR - (0.730%)	Shs	1,569	EUR 1,588.34	2,492,796.39	3.97
LU1931536749	Allianz Global Investors Fund - Allianz Pet and Animal Wellbeing -W- EUR - (0.730%)	Shs	1,834	EUR 1,855.82	3,403,044.97	5.41
LU2048588888	Allianz Global Investors Fund - Allianz Smart Energy -W9- (H-EUR) - (0.700%)	Shs	1	EUR 175,667.50	175,667.50	0.28
LU1479563808	Allianz Global Investors Fund - Allianz Thematica -P- EUR - (1.080%)	Shs	3,125	EUR 2,151.76	6,724,024.07	10.70
Investment Units					61,269,549.66	97.46
Deposits at financial institutions					919,281.08	1.46
Sight deposits					919,281.08	1.46
	State Street Bank International GmbH, Luxembourg Branch	EUR			919,281.08	1.46
Investments in deposits at financial institutions					919,281.08	1.46
Net current assets/liabilities					675,837.08	1.08
Net assets of the Subfund					62,864,667.82	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class WT6 (EUR) (accumulating) WKN: A2P BBH/ISIN: LU1917776384	126.62	104.24	99.83
Shares in circulation	496,502	563,792	592,836
- Class WT6 (EUR) (accumulating) WKN: A2P BBH/ISIN: LU1917776384	496,502	563,792	592,836
Subfund assets in millions of EUR	62.9	58.8	59.2

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Equities International	48.56
Mixed Fund International	14.95
Equities Euroland	10.21
Bonds Euroland	10.08
Equities	8.40
Equities Europe	5.26
Other net assets	2.54
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-2,500.22
Dividend income	0.00
Income from	
- investment funds	159,392.20
- securities lending	0.00
- contracts for difference	0.00
Other income	30,576.52
Total income	187,468.50
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-487.95
All-in-fee	-130,015.64
Other expenses ¹⁾	-299,316.31
Total expenses	-429,819.90
Net income/loss	-242,351.40
Realised gain/loss on	
- options transactions	0.00
- securities transactions	6,737,363.93
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	6,495,012.53
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	5,704,408.20
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	12,199,420.73

For additional information please refer to the section "Notes to the Financial Statements".

¹⁾ Other expenses are comprised of EUR 298,493.72 Placement fee, EUR 336.15 Miscellaneous expense and EUR 486.44 Credit facility fee.

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	61,269,549.66
(Cost price EUR 51,718,305.18)	
Time deposits	0.00
cash at banks	919,281.08
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	686,862.23
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	62,875,692.97
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-11,025.15
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-11,025.15
Net assets of the Subfund	62,864,667.82

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	58,767,150.39
Subscriptions	0.00
Redemptions	-8,101,903.30
Result of operations	12,199,420.73
Net assets of the Subfund at the end of the reporting period	62,864,667.82

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	563,792
- issued	0
- redeemed	-67,290
- at the end of the reporting period	496,502

Allianz Credit Opportunities

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing								1,698,065,792.08	95.42
Bonds								1,698,065,792.08	95.42
Australia								4,000,000.00	0.22
XS0976223452	3.5000	%	Origin Energy Finance EUR Notes 13/21	EUR	4,000.0	%	100.00	4,000,000.00	0.22
Austria								53,377,100.27	3.00
XS1425367494	8.8750	%	Erste Group Bank EUR FLR-MTN 16/undefined	EUR	9,200.0	%	100.29	9,226,243.00	0.52
XS1294342792	5.2500	%	OMV EUR FLR-Notes 15/undefined	EUR	43,700.0	%	101.03	44,150,857.27	2.48
Canada								20,119,014.00	1.13
DE000A282CA0	0.1580	%	Daimler Canada Finance EUR FLR-MTN 20/22	EUR	20,000.0	%	100.60	20,119,014.00	1.13
Denmark								57,393,882.22	3.23
XS1957541953	1.3750	%	Danske Bank EUR MTN 19/22	EUR	18,237.0	%	101.15	18,447,208.78	1.04
XS0752467497	5.0000	%	TDC EUR MTN 12/22	EUR	33,473.0	%	102.01	34,144,803.11	1.92
XS0593952111	6.8750	%	TDC GBP MTN 11/23	GBP	3,851.0	%	107.68	4,801,870.33	0.27
Finland								34,762,621.66	1.95
XS2353018141	0.0550	%	Balder Finland EUR FLR-MTN 21/23	EUR	14,000.0	%	100.19	14,027,146.00	0.79
XS2293906199	0.1060	%	SBB Treasury EUR FLR-MTN 21/23	EUR	20,700.0	%	100.17	20,735,475.66	1.16
France								258,532,612.61	14.53
FR0012949949	3.6250	%	Accor EUR Notes 15/23	EUR	4,000.0	%	106.75	4,270,121.20	0.24
XS1647404554	0.8750	%	ALD EUR MTN 17/22	EUR	7,900.0	%	100.98	7,977,167.20	0.45
XS2243983520	0.3750	%	ALD EUR MTN 20/23	EUR	4,600.0	%	101.12	4,651,594.98	0.26
FR00140057U9	0.8750	%	BNP Paribas EUR FLR-MTN 21/33	EUR	3,800.0	%	98.89	3,757,766.42	0.21
XS0142073419	5.7500	%	BNP Paribas GBP MTN 02/22	GBP	435.0	%	101.63	511,932.90	0.03
XS1703065620	5.2500	%	CMA CGM SA EUR Notes 17/25	EUR	2,400.0	%	101.54	2,436,864.72	0.14
FR0011033851	6.8750	%	CNP Assurances EUR FLR-Notes 11/41	EUR	8,000.0	%	100.04	8,003,000.00	0.45
FR0013213832	1.8750	%	CNP Assurances EUR Notes 16/22	EUR	11,700.0	%	102.04	11,938,861.35	0.67
XS1084050316	4.0000	%	Crown European Holdings EUR Notes 14/22	EUR	11,000.0	%	102.16	11,237,935.50	0.63
XS1758716085	2.2500	%	Crown European Holdings EUR Notes 18/23	EUR	12,639.0	%	102.08	12,901,762.28	0.73
XS2071622216	0.7500	%	Crown European Holdings EUR Notes 19/23	EUR	46,415.0	%	100.27	46,541,183.82	2.62
FR0011697010	4.1250	%	Électricité de France EUR FLR-MTN 14/undefined	EUR	1,000.0	%	101.20	1,011,991.40	0.06
USF2893TAF33	5.2500	%	Électricité de France USD FLR-Notes 13/undefined	USD	22,265.0	%	103.98	19,948,337.78	1.12
FR0013318094	1.8750	%	Elis EUR MTN 18/23	EUR	14,300.0	%	101.61	14,530,671.87	0.82
FR0014005HZ5	1.6250	%	Elis EUR MTN 21/28	EUR	3,400.0	%	99.85	3,394,832.00	0.19
XS1785467751	2.6250	%	Faurecia EUR Notes 18/25	EUR	28,800.0	%	101.32	29,180,903.04	1.64
XS0271758301	4.8750	%	Holding d'Infrastructures de Transport EUR Notes 06/21	EUR	3,000.0	%	100.33	3,009,867.60	0.17
FR0013331188	0.6250	%	Iliad EUR Notes 18/21 S.3	EUR	13,300.0	%	100.09	13,312,412.89	0.75
FR0013143344	0.8750	%	Imerys EUR MTN 16/22	EUR	4,600.0	%	100.29	4,613,253.06	0.26
XS1401324972	3.5000	%	Loxam EUR Notes 16/23	EUR	3,240.0	%	100.13	3,244,191.91	0.18
XS1591779399	3.5000	%	Loxam EUR Notes 17/22	EUR	6,580.0	%	100.14	6,589,215.95	0.37
FR0011791391	3.1250	%	Orano EUR MTN 14/23	EUR	6,200.0	%	103.81	6,436,383.68	0.36
XS1694212181	0.6250	%	PSA Banque France EUR MTN 17/22	EUR	2,900.0	%	100.99	2,928,842.24	0.16
XS1980189028	0.5000	%	PSA Banque France EUR MTN 19/22	EUR	3,700.0	%	100.43	3,716,063.55	0.21
FR0012759744	1.2500	%	RCI Banque EUR MTN 15/22	EUR	12,000.0	%	101.09	12,131,134.80	0.68
FR0013230737	0.7500	%	RCI Banque EUR MTN 17/22	EUR	350.0	%	100.04	350,145.64	0.02
FR0013059417	2.3750	%	SEB EUR Notes 15/22	EUR	1,100.0	%	102.16	1,123,809.50	0.06
FR0012648590	2.5000	%	Suez EUR FLR-Notes 15/undefined	EUR	3,400.0	%	100.53	3,418,169.26	0.19
XS1413581205	3.8750	%	TotalEnergies EUR FLR-MTN 16/undefined	EUR	10,799.0	%	102.27	11,043,833.85	0.62
FR0013281888	0.3750	%	Valeo EUR MTN 17/22	EUR	4,300.0	%	100.47	4,320,362.22	0.24
Germany								106,717,200.37	6.00
XS1731858392	1.5000	%	ADLER Real Estate EUR Notes 17/21	EUR	1,750.0	%	98.17	1,717,949.28	0.10
DE000A1RE1Q3	5.6250	%	Allianz EUR FLR-Notes 12/42	EUR	5,900.0	%	105.83	6,244,194.20	0.35
XS2356316872	1.7500	%	Ceconomy EUR Notes 21/26	EUR	2,300.0	%	98.60	2,267,724.10	0.13
DE000CZ45WP5	1.3750	%	Commerzbank AG EUR FLR-MTN 21/31	EUR	3,000.0	%	99.07	2,971,982.40	0.17
XS1405770907	3.3750	%	EnBW Energie Baden-Württemberg EUR FLR-Notes 16/77	EUR	1,000.0	%	100.98	1,009,838.60	0.06

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS1498442521	5.1250 % EnBW Energie Baden-Württemberg USD FLR-Notes 16/77	USD	29,926.0	% 101.18	26,091,132.93	1.47
XS2004438458	3.6250 % IHO Verwaltungs EUR Notes 19/25	EUR	23,589.0	% 101.77	24,006,414.43	1.35
XS2341724172	2.3750 % Mahle EUR MTN 21/28	EUR	1,100.0	% 98.51	1,083,614.07	0.06
XS0764278528	6.2500 % Münchener Rückversicherungs-Gesellschaft in Muenchen EUR FLR-MTN 12/42	EUR	6,000.0	% 104.03	6,241,658.40	0.35
DE000A2BPET2	1.3750 % thyssenkrupp EUR Notes 17/22	EUR	13,401.0	% 100.10	13,414,205.35	0.75
XS2282093769	0.0100 % Volkswagen Leasing EUR Zero- Coupon MTN 12.07.2023	EUR	8,600.0	% 100.20	8,617,472.62	0.48
XS2343821794	0.0100 % Volkswagen Leasing EUR Zero- Coupon MTN 19.07.2024	EUR	13,050.0	% 100.01	13,051,013.99	0.73
Ireland					36,126,650.40	2.03
XS0867469305	10.0000% Bank of Ireland EUR MTN 12/22	EUR	26,827.0	% 111.87	30,010,155.00	1.69
XS1888221261	3.6250 % James Hardie International Finance EUR Notes 18/26	EUR	6,000.0	% 101.94	6,116,495.40	0.34
Italy					205,861,530.68	11.57
XS1316567343	1.1250 % Autostrade per l'Italia EUR MTN 15/21	EUR	38,572.0	% 100.10	38,609,160.26	2.17
XS0193942124	6.2500 % Autostrade per l'Italia GBP MTN 04/22	GBP	46,675.0	% 103.48	55,930,826.16	3.14
US29265WAA62	8.7500 % Enel USD FLR-Notes 13/73	USD	42,094.0	% 114.28	41,450,816.18	2.33
XS1598835822	1.0000 % FCA Bank EUR MTN 17/21	EUR	5,000.0	% 100.17	5,008,657.00	0.28
XS2231792586	0.5000 % FCA Bank EUR MTN 20/23	EUR	2,000.0	% 101.06	2,021,250.80	0.11
XS2258558464	0.1250 % FCA Bank EUR MTN 20/23	EUR	4,600.0	% 100.42	4,619,124.04	0.26
XS0971213201	6.6250 % Intesa Sanpaolo EUR MTN 13/23	EUR	7,231.0	% 112.17	8,110,821.80	0.46
XS1645687416	3.0000 % Kedrion EUR Notes 17/22	EUR	3,093.0	% 101.23	3,131,170.40	0.18
XS2389334124	4.5000 % Leather 2 SpA EUR FLR-Notes 21/28	EUR	650.0	% 100.34	652,235.03	0.04
XS0254907388	5.8750 % Telecom Italia (Milano) GBP MTN 06/23	GBP	32,750.0	% 107.21	40,661,304.61	2.29
XS0849517650	6.9500 % UniCredit EUR MTN 12/22	EUR	4,373.0	% 107.41	4,696,905.05	0.26
XS2389112736	4.6250 % Verde Bidco EUR Notes 21/26	EUR	950.0	% 102.03	969,259.35	0.05
Japan					14,171,006.38	0.79
XS2228676735	1.9400 % Nissan Motor EUR Notes 20/23	EUR	2,100.0	% 103.78	2,179,361.52	0.12
USJ57160DW01	3.0430 % Nissan Motor USD Notes 20/23	USD	3,800.0	% 104.02	3,406,072.62	0.19
XS2361253862	2.1250 % SoftBank Group EUR Notes 21/24	EUR	5,600.0	% 99.10	5,549,345.20	0.31
XS2361254597	2.8750 % SoftBank Group EUR Notes 21/27	EUR	3,150.0	% 96.39	3,036,227.04	0.17
Luxembourg					101,948,340.77	5.73
XS2388186996	4.5000 % Cirsa Finance International EUR Notes 21/27	EUR	2,200.0	% 99.25	2,183,576.12	0.12
XS2264980363	0.0000 % CNH Industrial Finance Europe EUR Zero-Coupon Notes 01.04.2024	EUR	7,250.0	% 100.11	7,257,718.35	0.41
XS1088515207	4.7500 % Fiat Chrysler Finance Europe EUR MTN 14/22	EUR	16,192.0	% 103.98	16,836,219.77	0.95
CH0346828400	2.7500 % Gazprom Via Gaz Capital CHF Notes 16/21	CHF	27,400.0	% 100.43	25,372,523.97	1.43
XS1405769990	5.3750 % INEOS Group Holdings EUR Notes 16/24	EUR	19,472.0	% 100.13	19,497,934.76	1.09
XS1974797364	3.6250 % Lincoln Financing EUR Notes 19/24	EUR	17,760.0	% 101.01	17,938,653.17	1.01
XS1909057215	1.5000 % Logisor Financing EUR MTN 18/22	EUR	5,800.0	% 101.50	5,886,984.34	0.33
XS2052286676	2.6250 % Matterhorn Telecom EUR Notes 19/24	EUR	3,763.0	% 100.88	3,796,205.09	0.21
XS0768664731	8.3673 % Talanx Finanz Luxembourg EUR FLR-MTN 12/42	EUR	3,000.0	% 105.95	3,178,525.20	0.18
Mexico					11,477,516.52	0.64
USP16259AH99	6.7500 % BBVA Bancomer USD Notes 12/22	USD	5,000.0	% 105.36	4,539,532.78	0.25
CH0323735669	2.3750 % Petróleos Mexicanos CHF MTN 16/21	CHF	7,500.0	% 100.33	6,937,983.74	0.39
Poland					2,003,421.00	0.11
XS1143974159	2.0000 % mBank EUR MTN 14/21	EUR	2,000.0	% 100.17	2,003,421.00	0.11
Portugal					1,182,012.36	0.07
PTEDPXOM0021	1.5000 % EDP - Energias de Portugal EUR FLR-Notes 21/82	EUR	1,200.0	% 98.50	1,182,012.36	0.07
Romania					3,924,984.57	0.22
XS2066749461	0.5020 % UniCredit Leasing EUR Notes 19/22	EUR	3,900.0	% 100.64	3,924,984.57	0.22
Spain					176,918,400.27	9.94
XS1878190757	1.0000 % Amadeus IT Group EUR FLR-MTN 18/22	EUR	3,000.0	% 100.08	3,002,536.20	0.17
XS2297537461	0.1100 % Amadeus IT Group EUR FLR-MTN 21/23	EUR	29,000.0	% 100.09	29,026,381.30	1.63

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
XS2193960668	1.7500	%	Banco de Sabadell EUR FLR-MTN 20/23	EUR	1,900.0	%	101.42	1,926,969.93	0.11
XS1602466424	6.7500	%	Banco Santander EUR FLR- Notes 17/undefined	EUR	22,400.0	%	103.11	23,096,942.40	1.30
ES0213056007	9.0000	%	CaixaBank EUR FLR-Notes 16/26	EUR	18,700.0	%	101.15	18,915,072.44	1.06
XS1645651909	6.0000	%	CaixaBank EUR FLR-Notes 17/undefined	EUR	39,400.0	%	103.73	40,868,520.74	2.30
ES0213307046	3.3750	%	CaixaBank EUR FLR-Notes 17/27	EUR	25,100.0	%	101.50	25,477,496.47	1.43
XS1265778933	3.1250	%	Cellnex Telecom EUR MTN 15/22	EUR	14,600.0	%	102.68	14,990,821.56	0.84
XS2393001891	3.8750	%	Grifols Escrow Issuer EUR Notes 21/28	EUR	4,050.0	%	101.23	4,099,815.00	0.23
XS2355632584	3.5000	%	Grupo Antolin-Irausa EUR Notes 21/28	EUR	1,700.0	%	95.07	1,616,178.78	0.09
ES0268675032	6.8750	%	Liberbank EUR FLR-Notes 17/27	EUR	13,500.0	%	102.95	13,897,665.45	0.78
Sweden								49,387,075.52	2.78
XS1788973573	3.8750	%	Akelius Residential Property EUR FLR-Notes 18/78	EUR	18,350.0	%	105.66	19,388,362.28	1.09
XS2091486683	1.0000	%	Scania EUR FLR-MTN 19/21	EUR	8,000.0	%	100.06	8,004,812.80	0.45
XS2236283383	0.5000	%	Scania EUR MTN 20/23	EUR	1,300.0	%	101.21	1,315,695.42	0.07
XS2259865926	0.0100	%	Scania EUR Zero-Coupon MTN 23.11.2022	EUR	11,700.0	%	100.23	11,726,551.98	0.66
XS1908250191	3.5000	%	Verisure Holding EUR Notes 18/23	EUR	4,200.0	%	100.97	4,240,924.38	0.24
XS1150695192	4.8500	%	Volvo Treasury EUR FLR-Notes 14/78	EUR	3,618.0	%	106.61	3,857,114.71	0.22
XS2115085230	0.0100	%	Volvo Treasury EUR Zero- Coupon MTN 11.02.2023	EUR	850.0	%	100.43	853,613.95	0.05
Switzerland								13,456,330.42	0.76
CH0536893628	1.0500	%	LafargeHolcim Helvetia Finance CHF MTN 20/22	CHF	6,000.0	%	100.82	5,577,742.99	0.32
CH0543827197	0.1700	%	UBS (London) CHF Notes 20/22	CHF	8,500.0	%	100.53	7,878,587.43	0.44
The Netherlands								207,540,499.28	11.66
XS0802995166	7.1250	%	ABN AMRO Bank EUR MTN 12/22	EUR	5,000.0	%	105.50	5,274,787.50	0.30
XS1634523754	5.2500	%	AT Securities USD FLR-Notes 17/undefined	USD	18,000.0	%	105.26	16,326,807.43	0.92
XS1508392625	3.7500	%	ATF Netherlands EUR FLR- Notes 16/undefined	EUR	17,600.0	%	104.08	18,318,102.88	1.03
CH0446595602	0.2500	%	Daimler International Finance CHF MTN 18/22	CHF	5,000.0	%	100.83	4,648,462.62	0.26
XS2049802767	1.2500	%	Daimler International Finance GBP Notes 19/22	GBP	5,300.0	%	100.66	6,178,042.60	0.35
XS1813579593	3.6250	%	Darling Global Finance EUR Notes 18/26	EUR	6,000.0	%	101.92	6,115,412.40	0.34
XS2353416386	3.5000	%	Energizer Gamma Acquisition EUR Notes 21/29	EUR	3,600.0	%	99.55	3,583,859.04	0.20
XS1716927766	2.1240	%	Ferrovial Netherlands EUR FLR-Notes 17/undefined	EUR	7,800.0	%	100.50	7,839,100.62	0.44
XS2178832379	3.3750	%	Stellantis EUR Notes 20/23	EUR	3,700.0	%	105.35	3,897,934.46	0.22
XS1721244371	1.8750	%	Iberdrola International EUR FLR-Notes 17/undefined	EUR	14,200.0	%	102.26	14,520,303.72	0.82
XS1955169104	1.0000	%	LeasePlan EUR MTN 19/22	EUR	7,100.0	%	100.57	7,140,444.44	0.40
XS1139494493	4.1250	%	Naturgy Finance EUR FLR- Notes 14/undefined	EUR	41,000.0	%	104.25	42,743,217.50	2.40
XS2066213625	3.1250	%	OCI EUR Notes 19/24	EUR	8,530.0	%	101.69	8,674,412.90	0.49
XS1050454682	1.8750	%	Syngenta Finance EUR MTN 14/21	EUR	1,100.0	%	100.17	1,101,870.00	0.06
XS1731823255	2.6250	%	Telefónica Europe EUR FLR- Notes 17/undefined	EUR	9,000.0	%	102.26	9,203,139.00	0.52
XS1206540806	2.5000	%	Volkswagen International Finance EUR FLR-Notes 15/undefined	EUR	2,981.0	%	101.03	3,011,571.94	0.17
XS1629658755	2.7000	%	Volkswagen International Finance EUR FLR-Notes 17/undefined	EUR	25,300.0	%	102.68	25,978,371.43	1.46
XS1117300837	4.0000	%	Vonovia Finance EUR FLR- Notes 14/undefined	EUR	9,200.0	%	100.86	9,279,528.48	0.52
XS2272845798	2.8750	%	VZ Vendor Financing II EUR Notes 20/29	EUR	1,250.0	%	99.20	1,239,968.88	0.07
XS2010040124	1.2500	%	ZF Europe Finance EUR Notes 19/23	EUR	5,700.0	%	101.46	5,783,237.10	0.32
XS1493836461	4.2500	%	Ziggo EUR Notes 16/27	EUR	6,487.2	%	103.00	6,681,924.34	0.37
United Kingdom								84,967,170.72	4.77
XS1678970291	2.0000	%	Barclays EUR FLR-MTN 17/28	EUR	3,200.0	%	102.38	3,276,304.00	0.18
XS0611398008	6.6250	%	Barclays Bank EUR MTN 11/22	EUR	8,600.0	%	103.35	8,888,296.08	0.50

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS1274156097	7.8750 % Barclays PLC GBP FLR-Notes 15/undefined	GBP	7,000.0	% 105.81	8,576,968.47	0.48
XS1481041587	7.8750 % Barclays PLC USD FLR-Notes 16/undefined	USD	6,000.0	% 102.60	5,304,767.99	0.30
XS1291448824	2.2500 % DS Smith EUR MTN 15/22	EUR	2,900.0	% 101.77	2,951,302.16	0.17
XS1186131717	1.1340 % FCE Bank EUR MTN 15/22	EUR	7,019.0	% 100.39	7,046,358.66	0.40
XS2083299284	0.1250 % Hitachi Capital UK EUR MTN 19/22	EUR	1,700.0	% 100.36	1,706,095.35	0.10
XS1111123987	5.2500 % HSBC Holdings EUR FLR-Notes 14/undefined	EUR	5,000.0	% 103.46	5,173,009.00	0.29
XS2059885058	0.2500 % Lloyds Bank Corporate Markets EUR MTN 19/22	EUR	2,550.0	% 100.75	2,569,006.68	0.14
XS1517181167	0.7500 % Lloyds Banking Group EUR MTN 16/21	EUR	7,000.0	% 100.12	7,008,644.30	0.39
XS0846486040	4.7500 % London Stock Exchange Group GBP MTN 12/21	GBP	1,000.0	% 100.35	1,162,097.15	0.07
US63906CAB28	1.7116 % NatWest Markets USD FLR-Notes 19/22	USD	1,500.0	% 101.54	1,312,420.63	0.07
XS1572349865	3.6250 % SSE GBP FLR-Notes 17/77	GBP	1,344.0	% 101.47	1,579,201.54	0.09
XS1572343744	4.7500 % SSE USD FLR-Notes 17/77	USD	12,700.0	% 102.24	11,189,198.38	0.63
XS2243296527	1.3190 % Standard Chartered USD FLR-Notes 20/23	USD	4,800.0	% 100.70	4,164,988.47	0.23
USG84228EL86	1.3000 % Standard Chartered USD FLR-Notes 20/23	USD	15,000.0	% 101.03	13,058,511.86	0.73
USA					254,198,422.06	14.29
XS2123371887	1.6000 % American Honda Finance EUR Notes 20/22	EUR	2,300.0	% 101.15	2,326,428.61	0.13
XS1330978567	4.3750 % Ball EUR Notes 15/23	EUR	1,000.0	% 109.18	1,091,788.00	0.06
XS1325825211	2.1500 % Booking Holdings EUR Notes 15/22	EUR	6,500.0	% 102.27	6,647,691.05	0.37
XS0306711473	0.9675 % Citigroup Capital XVIII GBP FLR-Notes 07/67	GBP	3,700.0	% 88.50	3,791,904.71	0.21
XS1729872652	1.0000 % Ford Motor Credit EUR FLR-MTN 17/21	EUR	35,440.0	% 99.95	35,422,244.56	1.99
XS1767930826	1.0000 % Ford Motor Credit EUR FLR-MTN 18/22	EUR	32,869.0	% 99.69	32,766,350.11	1.84
XS2013574202	1.5140 % Ford Motor Credit EUR Notes 19/23	EUR	17,500.0	% 101.22	17,713,675.00	1.00
XS2107332483	0.0020 % Goldman Sachs Group EUR FLR-MTN 20/23	EUR	2,750.0	% 100.23	2,756,319.23	0.15
XS2338355360	0.4530 % Goldman Sachs Group EUR FLR-MTN 21/24	EUR	15,800.0	% 101.17	15,985,070.14	0.90
XS2338355105	0.0100 % Goldman Sachs Group EUR FLR-MTN 21/24	EUR	12,700.0	% 100.22	12,727,312.62	0.72
XS0270347304	4.7500 % Goldman Sachs Group EUR Notes 06/21	EUR	11,323.0	% 100.15	11,340,006.01	0.64
XS0270349003	5.5000 % Goldman Sachs Group GBP Notes 06/21	GBP	10,170.0	% 100.14	11,794,213.93	0.66
US44891CBC64	2.8500 % Hyundai Capital America USD Notes 19/22	USD	5,000.0	% 102.40	4,411,680.49	0.25
US44891CBM47	1.2500 % Hyundai Capital America USD Notes 20/23	USD	12,000.0	% 100.86	10,429,315.64	0.59
XS1196817156	1.5000 % Kinder Morgan EUR Notes 15/22	EUR	7,000.0	% 100.86	7,059,994.90	0.40
XS1278084147	4.0000 % MPT Operating Partnership Via MPT Finance EUR Notes 15/22	EUR	10,150.0	% 102.62	10,415,645.80	0.59
XS2085724073	2.5500 % MPT Operating Partnership Via MPT Finance GBP Notes 19/23	GBP	6,000.0	% 102.75	7,139,501.96	0.40
XS1247796185	4.5000 % Sealed Air EUR MTN 15/23	EUR	15,335.0	% 107.20	16,439,764.07	0.92
XS1725581190	3.2500 % Silgan Holdings EUR Notes 18/25	EUR	1,000.0	% 100.95	1,009,476.00	0.06
DE000A14J7G6	2.7500 % ZF North America Capital EUR Notes 15/23	EUR	35,000.0	% 103.61	36,262,695.00	2.04
USU98737AB20	4.5000 % ZF North America Capital USD Notes 15/22	USD	7,621.0	% 101.53	6,667,344.23	0.37
Securities and money-market instruments dealt on another regulated market					3,759,371.09	0.21
Bonds					3,759,371.09	0.21
USA					3,759,371.09	0.21
US44891ABZ93	1.6500 % Hyundai Capital America USD Notes 21/26 S.144A	USD	4,400.0	% 99.15	3,759,371.09	0.21
Investment Units					6,270,114.00	0.35
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
France					6,270,114.00	0.35
FR0010865618	Allianz Euro Short Term 12 mois -C/D- EUR - (0.150%)	Shs	600	EUR 10,450.19	6,270,114.00	0.35
Investments in securities and money-market instruments					1,708,095,277.17	95.98
Deposits at financial institutions					43,906,385.14	2.47
Sight deposits					43,906,385.14	2.47
	State Street Bank International GmbH, Luxembourg Branch	EUR			31,980,646.14	1.80
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			11,925,739.00	0.67

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investments in deposits at financial institutions					43,906,385.14	2.47
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
OTC-Dealt Derivatives					-1,644,147.70	-0.09
Forward Foreign Exchange Transactions					-1,084,550.77	-0.06
Sold CHF / Bought EUR - 15 Nov 2021		CHF	-1,141,083.73		-184.41	0.00
Sold CHF / Bought EUR - 30 Nov 2021		CHF	-55,391,000.00		-39,114.64	0.00
Sold CHF / Bought EUR - 20 Dec 2021		CHF	-21,500,000.00		7,668.05	0.00
Sold EUR / Bought CHF - 15 Nov 2021		EUR	-4,652,983.37		-48,363.81	0.00
Sold EUR / Bought CHF - 20 Dec 2021		EUR	-19,921,518.48		-90,265.65	0.00
Sold EUR / Bought GBP - 15 Nov 2021		EUR	-10,661.56		-159.93	0.00
Sold EUR / Bought USD - 15 Nov 2021		EUR	-3,258,575.24		69,071.07	0.00
Sold EUR / Bought USD - 30 Nov 2021		EUR	-22,795,521.14		445,262.91	0.03
Sold GBP / Bought EUR - 30 Nov 2021		GBP	-125,420,000.00		66,622.36	0.00
Sold USD / Bought EUR - 15 Nov 2021		USD	-587.20		-9.33	0.00
Sold USD / Bought EUR - 30 Nov 2021		USD	-228,090,000.00		-1,495,077.39	-0.09
Swap Transactions					-559,596.93	-0.03
Credit Default Swaps					-559,596.93	-0.03
Protection Buyer					-1,238,161.26	-0.07
Markit iTraxx Europe Sub Financials Index - 1.00% 20 Dec 2026		EUR	45,000,000.00		-119,318.57	-0.01
Mediobanca Banca di Credito Finanziario - 1.00% 20 Jun 2025		EUR	30,000,000.00		-857,041.27	-0.05
Barclays 1.50% 01 Apr 2022 - 1.00% 20 Dec 2026		EUR	50,000,000.00		-93,297.17	0.00
Citigroup Global Markets Europe - 1.00% 20 Dec 2026		EUR	50,000,000.00		-21,343.06	0.00
Assicurazioni Generali - 1.00% 20 Dec 2026		EUR	25,000,000.00		-147,161.19	-0.01
Protection Seller					678,564.33	0.04
Citigroup Global Markets Europe - 1.00% 20 Dec 2026		EUR	50,000,000.00		-114,861.04	0.00
Citigroup Global Markets Europe - 1.00% 20 Dec 2026		EUR	50,000,000.00		-138,846.08	-0.01
Markit iTraxx Europe Senior Financials Index - 1.00% 20 Dec 2026		EUR	115,000,000.00		161,692.08	0.01
UniCredit - 1.00% 20 Jun 2025		EUR	30,000,000.00		770,579.37	0.04
Investments in derivatives					-1,644,147.70	-0.09
Net current assets/liabilities		EUR			29,199,468.96	1.64
Net assets of the Subfund		EUR			1,779,556,983.57	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class RT (H2-CHF) (accumulating) WKN: A2P EHK/ISIN: LU1953144380	101.16	101.10	100.73
- Class A (EUR) (distributing) WKN: A2P EHG/ISIN: LU1953144034	99.56	100.63	100.95
- Class AT (EUR) (accumulating) WKN: A2P D90/ISIN: LU1951921383	101.87	101.65	101.07
- Class IT13 (EUR) (accumulating) WKN: A2A TH0/ISIN: LU1505874849	1,046.48	1,043.27	1,036.38
- Class P7 (EUR) (distributing) WKN: A2N 7N0/ISIN: LU1896600902	99.69	100.75	101.57
- Class R (EUR) (distributing) WKN: A2P EHH/ISIN: LU1953144117	99.63	100.69	100.98
- Class RT (EUR) (accumulating) WKN: A2P EHJ/ISIN: LU1953144208	101.88	101.61	100.96
- Class WT3 (EUR) (accumulating) WKN: A2P G6P/ISIN: LU1982187079	1,018.08	1,013.96	1,006.21
- Class WT9 (EUR) (accumulating) WKN: A2J GMC/ISIN: LU1797226666	103,292.60	102,915.69	102,170.27
- Class W7 (EUR) (distributing) WKN: A2N 4FS/ISIN: LU1869426988	99.20	100.25	101.18
- Class RT (H2-GBP) (accumulating) WKN: A2P 66Z/ISIN: LU2194302563	101.47	100.57	--
- Class IT13 (H2-USD) (accumulating) WKN: A2Q B8Y/ISIN: LU2226672835	1,011.66	1,000.30	--
Shares in circulation	6,194,715	4,562,604	2,888,798
- Class RT (H2-CHF) (accumulating) WKN: A2P EHK/ISIN: LU1953144380	38,174	44,471	7,365
- Class A (EUR) (distributing) WKN: A2P EHG/ISIN: LU1953144034	138,643	32,614	1,187
- Class AT (EUR) (accumulating) WKN: A2P D90/ISIN: LU1951921383	1,921,916	1,158,194	235,839
- Class IT13 (EUR) (accumulating) WKN: A2A TH0/ISIN: LU1505874849	650,522	520,305	347,056
- Class P7 (EUR) (distributing) WKN: A2N 7N0/ISIN: LU1896600902	40,312	97,774	164,047
- Class R (EUR) (distributing) WKN: A2P EHH/ISIN: LU1953144117	488,695	478,509	409,096
- Class RT (EUR) (accumulating) WKN: A2P EHJ/ISIN: LU1953144208	2,054,959	1,465,967	914,726
- Class WT3 (EUR) (accumulating) WKN: A2P G6P/ISIN: LU1982187079	296,673	375,369	271,186
- Class WT9 (EUR) (accumulating) WKN: A2J GMC/ISIN: LU1797226666	2,544	2,571	4,374
- Class W7 (EUR) (distributing) WKN: A2N 4FS/ISIN: LU1869426988	558,363	386,729	533,921
- Class RT (H2-GBP) (accumulating) WKN: A2P 66Z/ISIN: LU2194302563	90	90	--
- Class IT13 (H2-USD) (accumulating) WKN: A2Q B8Y/ISIN: LU2226672835	3,824	12	--
Subfund assets in millions of EUR	1,779.6	1,559.0	1,308.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
France	14.88
USA	14.50
The Netherlands	11.66
Italy	11.57
Spain	9.94
Germany	6.00
Luxembourg	5.73
United Kingdom	4.77
Denmark	3.23
Austria	3.00
Sweden	2.78
Ireland	2.03
Other countries	5.89
Other net assets	4.02
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	57,164,086.29
- swap transactions	4,048,416.67
- time deposits	0.00
Interest on credit balances	
- positive interest rate	154,123.37
- negative interest rate	-623,494.23
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	6,051.16
- contracts for difference	0.00
Other income	0.00
Total income	60,749,183.26
Interest paid on	
- swap transactions	-3,376,247.73
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	-1,815.39
- dividends on contracts for difference	0.00
Performance fee	-528,497.04
Taxe d'Abonnement	-352,686.67
All-in-fee	-5,836,803.03
Other expenses	-17,541.15
Total expenses	-10,113,591.01
Net income/loss	50,635,592.25
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-39,824,476.83
- financial futures transactions	-13,319.22
- forward foreign exchange transactions	-13,630,827.24
- foreign exchange	4,166,734.05
- swap transactions	-2,322,133.38
- CFD transactions	0.00
Net realised gain/loss	-988,430.37
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	8,118,253.76
- financial futures transactions	0.00
- forward foreign exchange transactions	-2,416,658.95
- foreign exchange	81,979.21
- TBA transactions	0.00
- swap transactions	358,640.78
- CFD transactions	0.00
Result of operations	5,153,784.43

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	1,708,095,277.17
(Cost price EUR 1,709,972,942.79)	
Time deposits	0.00
cash at banks	43,906,385.14
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	6,354,999.72
Interest receivable on	
- bonds	25,046,553.51
- time deposits	0.00
- swap transactions	74,027.78
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	9,644,736.08
- securities lending	0.00
- securities transactions	4,792,404.25
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	932,271.45
- contract for difference transactions	0.00
- forward foreign exchange transactions	588,624.39
Total Assets	1,799,435,279.49
Liabilities to banks	-2,853,834.87
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	-2,589,794.44
Interest liabilities on swap transactions	-60,277.78
Payable on	
- redemptions of fund shares	-5,082,525.60
- securities lending	0.00
- securities transactions	-5,000,000.00
Capital gain tax	0.00
Other payables	-1,126,819.69
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	-1,491,868.38
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,673,175.16
Total Liabilities	-19,878,295.92
Net assets of the Subfund	1,779,556,983.57

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	1,559,021,053.17
Subscriptions	900,757,520.11
Redemptions	-684,017,057.87
Distribution	-1,358,316.27
Result of operations	5,153,784.43
Net assets of the Subfund at the end of the reporting period	1,779,556,983.57

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	4,562,604
- issued	3,620,639
- redeemed	-1,988,528
- at the end of the reporting period	6,194,715

Allianz Credit Opportunities Plus

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing								211,504,076.77	85.60
Bonds								211,504,076.77	85.60
Austria								3,059,218.22	1.24
XS1425367494	8.8750	%	Erste Group Bank EUR FLR-MTN 16/undefined	EUR	800.0	%	100.29	802,282.00	0.33
XS1961852750	3.1250	%	Sappi Papier Holding EUR Notes 19/26	EUR	1,000.0	%	102.07	1,020,660.70	0.41
XS2310951103	3.6250	%	Sappi Papier Holding EUR Notes 21/28	EUR	1,200.0	%	103.02	1,236,275.52	0.50
Belgium								257,060.65	0.10
BE6315129419	4.3750	%	House of Finance EUR Notes 19/26	EUR	250.0	%	102.82	257,060.65	0.10
Cayman Islands								500,666.15	0.20
XS1132402709	1.3750	%	Hutchison Whampoa Finance 14 EUR Notes 14/21	EUR	500.0	%	100.13	500,666.15	0.20
Denmark								3,349,348.32	1.36
XS1957541953	1.3750	%	Danske Bank EUR MTN 19/22	EUR	500.0	%	101.15	505,763.25	0.21
DK0009525917	0.2500	%	Nykredit Realkredit EUR MTN 19/23	EUR	100.0	%	100.67	100,665.00	0.04
XS0752467497	5.0000	%	TDC EUR MTN 12/22	EUR	2,200.0	%	102.01	2,244,154.00	0.91
XS0593952111	6.8750	%	TDC GBP MTN 11/23	GBP	400.0	%	107.67	498,766.07	0.20
Finland								2,298,575.45	0.93
XS2319950130	3.6250	%	Ahlstrom-Munksjo Holding 3 EUR Notes 21/28	EUR	750.0	%	101.98	764,878.65	0.31
XS2079413527	4.4960	%	Citycon EUR FLR-Notes 19/undefined	EUR	600.0	%	103.66	621,976.26	0.25
XS1960685383	2.0000	%	Nokia EUR MTN 19/26	EUR	200.0	%	105.26	210,520.88	0.09
XS2293906199	0.1060	%	SBB Treasury EUR FLR-MTN 21/23	EUR	700.0	%	100.17	701,199.66	0.28
France								37,747,545.36	15.28
XS2342910689	4.2500	%	Afflelou EUR Notes 21/26	EUR	500.0	%	102.97	514,850.65	0.21
XS1647404554	0.8750	%	ALD EUR MTN 17/22	EUR	200.0	%	100.98	201,953.60	0.08
XS2243983520	0.3750	%	ALD EUR MTN 20/23	EUR	200.0	%	101.12	202,243.26	0.08
XS2054539627	2.5000	%	Altice France EUR Notes 19/25	EUR	1,100.0	%	98.49	1,083,337.75	0.44
XS2232102876	4.1250	%	Altice France EUR Notes 20/29	EUR	800.0	%	99.46	795,679.04	0.32
XS2112340679	3.5000	%	Banijay Entertainment EUR Notes 20/25	EUR	600.0	%	101.38	608,295.00	0.25
FR00140057U9	0.8750	%	BNP Paribas EUR FLR-MTN 21/33	EUR	1,400.0	%	98.89	1,384,440.26	0.56
XS2294186965	3.3750	%	CAB SELAS EUR Notes 21/28	EUR	1,000.0	%	101.06	1,010,600.00	0.41
FR0013507837	1.2500	%	Capgemini EUR Notes 20/22	EUR	200.0	%	100.74	201,485.86	0.08
XS2324372270	7.7500	%	CGG EUR Notes 21/27	EUR	200.0	%	101.97	203,941.12	0.08
XS2343000241	3.5000	%	Chrome Bidco EUR Notes 21/28	EUR	1,200.0	%	102.39	1,228,638.12	0.50
XS2343001991	5.0000	%	Chrome Holdco EUR Notes 21/29	EUR	200.0	%	102.75	205,506.82	0.08
XS1084050316	4.0000	%	Crown European Holdings EUR Notes 14/22	EUR	800.0	%	102.16	817,304.40	0.33
XS2071622216	0.7500	%	Crown European Holdings EUR Notes 19/23	EUR	1,000.0	%	100.27	1,002,718.60	0.41
XS2351382473	2.2500	%	Derichebourg EUR Notes 21/28	EUR	500.0	%	103.23	516,153.15	0.21
FR0011697028	5.0000	%	Électricité de France EUR FLR-MTN 14/undefined	EUR	900.0	%	112.45	1,012,072.50	0.41
USF2893TAF33	5.2500	%	Électricité de France USD FLR-Notes 13/undefined	USD	2,000.0	%	103.97	1,791,900.99	0.73
FR0013318094	1.8750	%	Elis EUR MTN 18/23	EUR	400.0	%	101.61	406,452.36	0.17
FR0013449972	1.0000	%	Elis EUR MTN 19/25	EUR	2,100.0	%	99.80	2,095,790.55	0.85
FR0014005HZ5	1.6250	%	Elis EUR MTN 21/28	EUR	900.0	%	99.85	898,632.00	0.36
XS1785467751	2.6250	%	Faurecia EUR Notes 18/25	EUR	1,800.0	%	101.32	1,823,806.44	0.74
XS2081474046	2.3750	%	Faurecia EUR Notes 19/27	EUR	500.0	%	100.74	503,696.95	0.20
XS2209344543	3.7500	%	Faurecia EUR Notes 20/28	EUR	950.0	%	104.26	990,456.80	0.40
XS2312733871	2.3750	%	Faurecia EUR Notes 21/29	EUR	775.0	%	101.25	784,725.94	0.32
XS2294854745	5.3750	%	Goldstory EUR Notes 21/26	EUR	850.0	%	103.89	883,043.75	0.36
FR0013331188	0.6250	%	Iliad EUR Notes 18/21 S.3	EUR	600.0	%	100.09	600,559.98	0.24
FR0013143344	0.8750	%	Imerys EUR MTN 16/22	EUR	300.0	%	100.29	300,864.33	0.12
XS2010033269	3.2500	%	Kapla Holding EUR FLR-Notes 19/26	EUR	800.0	%	99.84	798,703.36	0.32
XS2010034077	3.3750	%	Kapla Holding EUR Notes 19/26	EUR	1,000.0	%	100.77	1,007,661.70	0.41
FR0013331949	3.1250	%	La Poste EUR FLR-Notes 18/undefined	EUR	500.0	%	105.66	528,287.50	0.21
XS1401324972	3.5000	%	Loxam EUR Notes 16/23	EUR	1,700.0	%	100.13	1,702,199.46	0.69
XS2031870921	3.2500	%	Loxam EUR Notes 19/25	EUR	150.0	%	101.18	151,774.91	0.06

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
XS2357737910	4.2500	%	Mobilux Finance EUR Notes 21/28	EUR	700.0	%	101.23	708,577.73	0.29
FR0011791391	3.1250	%	Orano EUR MTN 14/23	EUR	800.0	%	103.81	830,501.12	0.34
FR0013414919	3.3750	%	Orano EUR MTN 19/26	EUR	100.0	%	109.11	109,105.09	0.05
XS2363232930	4.0000	%	Parts Europe EUR FLR-Notes 21/27	EUR	250.0	%	100.80	252,008.53	0.10
XS1694212181	0.6250	%	PSA Banque France EUR MTN 17/22	EUR	100.0	%	100.99	100,994.56	0.04
FR0013329315	1.0000	%	Renault EUR MTN 18/24	EUR	1,800.0	%	100.27	1,804,896.54	0.73
FR0014000NZ4	2.3750	%	Renault EUR MTN 20/26	EUR	400.0	%	101.29	405,160.88	0.16
FR0014002OL8	2.5000	%	Renault EUR MTN 21/28	EUR	400.0	%	100.02	400,088.00	0.16
FR0013059417	2.3750	%	SEB EUR Notes 15/22	EUR	800.0	%	102.16	817,316.00	0.33
XS1323897725	5.8690	%	Solvay Finance EUR FLR- Notes 15/undefined	EUR	700.0	%	112.38	786,660.00	0.32
FR0013245263	3.1250	%	SPIE EUR Notes 17/24	EUR	1,200.0	%	105.12	1,261,449.48	0.51
FR0013183571	4.1250	%	Tereos Finance Groupe I EUR Notes 16/23	EUR	500.0	%	101.99	509,925.00	0.21
XS2244837162	7.5000	%	Tereos Finance Groupe I EUR Notes 20/25	EUR	900.0	%	107.79	970,115.67	0.39
XS1413581205	3.8750	%	TotalEnergies EUR FLR-MTN 16/undefined	EUR	1,000.0	%	102.27	1,022,671.90	0.41
FR0013330529	2.1250	%	Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	900.0	%	99.95	899,593.47	0.36
FR00140007L3	2.5000	%	Veolia Environnement EUR FLR-Notes 20/undefined	EUR	600.0	%	101.78	610,704.24	0.25
Germany								21,801,469.94	8.82
XS1731858392	1.5000	%	ADLER Real Estate EUR Notes 17/21	EUR	150.0	%	98.17	147,252.80	0.06
DE000A289DB1	0.1010	%	BASF EUR MTN 20/23	EUR	200.0	%	100.73	201,461.22	0.08
XS2356316872	1.7500	%	Ceconomy EUR Notes 21/26	EUR	1,000.0	%	98.60	985,967.00	0.40
XS2243548273	4.3750	%	Cheplapharm Arzneimittel EUR Notes 20/28	EUR	900.0	%	104.16	937,462.50	0.38
DE000CZ45WP5	1.3750	%	Commerzbank EUR FLR-MTN 21/31	EUR	1,000.0	%	99.07	990,660.80	0.40
DE000A289XH6	1.6250	%	Daimler EUR MTN 20/23	EUR	500.0	%	103.61	518,055.20	0.21
XS2265369657	3.0000	%	Deutsche Lufthansa EUR MTN 20/26	EUR	700.0	%	103.26	722,851.99	0.29
XS1498442521	5.1250	%	EnBW Energie Baden-Württemberg USD FLR-Notes 16/77	USD	1,000.0	%	101.18	871,855.01	0.35
XS2337064856	3.6250	%	Gruenenthal EUR Notes 21/26	EUR	750.0	%	103.88	779,128.13	0.32
XS2337703537	4.1250	%	Gruenenthal EUR Notes 21/28	EUR	1,150.0	%	104.94	1,206,842.55	0.49
XS2057835717	1.0000	%	Henkel GBP Notes 19/22	GBP	300.0	%	100.57	349,403.28	0.14
XS2004438458	3.6250	%	IHO Verwaltungs EUR Notes 19/25	EUR	1,650.0	%	101.77	1,679,197.25	0.68
XS2004451121	3.8750	%	IHO Verwaltungs EUR Notes 19/27	EUR	700.0	%	102.87	720,110.65	0.29
XS2194282948	0.7500	%	Infineon Technologies EUR MTN 20/23	EUR	200.0	%	101.60	203,200.90	0.08
XS2341724172	2.3750	%	Mahle EUR MTN 21/28	EUR	800.0	%	98.51	788,082.96	0.32
XS1690644668	3.5000	%	Nidda Healthcare Holding EUR Notes 17/24	EUR	1,200.0	%	99.54	1,194,503.16	0.48
XS2326493728	3.3750	%	Novelis Sheet Ingot EUR MTN 21/29	EUR	1,100.0	%	104.51	1,149,601.75	0.47
DE000A2G8WA3	3.0000	%	ProGroup EUR Notes 18/26	EUR	900.0	%	101.40	912,638.61	0.37
XS2199445193	5.7500	%	Renk (Frankfurt am Main) EUR Notes 20/25	EUR	1,100.0	%	104.25	1,146,767.27	0.46
DE000A289Q91	2.7500	%	Schaeffler EUR MTN 20/25	EUR	500.0	%	106.64	533,175.95	0.22
XS2090816526	2.0000	%	Techem Verwaltungsgesellschaft 675 EUR Notes 20/25	EUR	1,200.0	%	99.63	1,195,505.40	0.48
DE000A2BPET2	1.3750	%	thyssenkrupp EUR Notes 17/22	EUR	1,500.0	%	100.10	1,501,478.10	0.61
XS2282093769	0.0000	%	Volkswagen Leasing EUR Zero- Coupon MTN 12.07.2023	EUR	850.0	%	100.20	851,726.95	0.34
XS2231715322	3.0000	%	ZF Finance EUR MTN 20/25	EUR	2,100.0	%	105.45	2,214,540.51	0.90
Guernsey								403,274.24	0.16
XS1218287230	1.2500	%	Crédit Suisse Group Funding Guernsey EUR MTN 15/22	EUR	400.0	%	100.82	403,274.24	0.16
Ireland								5,123,706.79	2.07
XS0867469305	10.0000	%	Bank of Ireland EUR MTN 12/22	EUR	1,500.0	%	111.87	1,677,982.35	0.68
XS2063288943	1.7500	%	eircom Finance EUR Notes 19/24	EUR	1,600.0	%	100.57	1,609,166.56	0.65
XS1991034825	3.5000	%	eircom Finance EUR Notes 19/26	EUR	1,600.0	%	102.33	1,637,296.64	0.66
XS2074522975	2.6250	%	eircom Finance EUR Notes 19/27	EUR	200.0	%	99.63	199,261.24	0.08
Italy								18,756,894.05	7.59
XS1316567343	1.1250	%	Autostrade per l'Italia EUR MTN 15/21	EUR	1,950.0	%	100.10	1,951,878.63	0.79
XS0193942124	6.2500	%	Autostrade per l'Italia GBP MTN 04/22	GBP	2,450.0	%	103.48	2,935,844.12	1.19

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2295690742	3.5000 % Brunello Bidco EUR Notes 21/28	EUR	800.0	% 100.10	800,760.64	0.32
US29265WAA62	8.7500 % Enel USD FLR-Notes 13/73	USD	1,500.0	% 114.28	1,477,080.45	0.60
XS2231792586	0.5000 % FCA Bank EUR MTN 20/23	EUR	300.0	% 101.06	303,187.62	0.12
XS2258558464	0.1250 % FCA Bank EUR MTN 20/23	EUR	200.0	% 100.42	200,831.48	0.08
XS2109806369	0.2500 % FCA Bank EUR MTN 20/23	EUR	200.0	% 100.58	201,169.38	0.08
XS2208646690	6.2500 % Gamma Bidco EUR Notes 20/25	EUR	400.0	% 104.59	418,346.40	0.17
XS2321537255	5.1250 % Gamma Bidco EUR Notes 21/25	EUR	1,500.0	% 102.39	1,535,899.35	0.62
XS2357812556	3.2500 % Guala Closures EUR Notes 21/28	EUR	1,100.0	% 100.39	1,104,294.95	0.45
XS0971213201	6.6250 % Intesa Sanpaolo EUR MTN 13/23	EUR	400.0	% 112.17	448,669.44	0.18
XS1109765005	3.9280 % Intesa Sanpaolo EUR MTN 14/26	EUR	500.0	% 113.23	566,174.45	0.23
XS0458887030	5.2500 % Leonardo EUR Notes 09/22	EUR	300.0	% 101.56	304,679.67	0.12
XS1846631049	2.8750 % Telecom Italia (Milano) EUR MTN 18/26	EUR	500.0	% 105.89	529,462.20	0.22
XS1935256369	4.0000 % Telecom Italia (Milano) EUR MTN 19/24	EUR	1,664.0	% 107.05	1,781,282.88	0.72
XS0254907388	5.8750 % Telecom Italia (Milano) GBP MTN 06/23	GBP	2,600.0	% 107.21	3,228,073.04	1.31
XS2389112736	4.6250 % Verde Bidco EUR Notes 21/26	EUR	950.0	% 102.03	969,259.35	0.39
Japan					1,972,352.42	0.80
XS2228676735	1.9400 % Nissan Motor EUR Notes 20/23	EUR	200.0	% 103.78	207,558.24	0.09
USJ57160DW01	3.0430 % Nissan Motor USD Notes 20/23	USD	200.0	% 104.02	179,266.98	0.07
XS2361253862	2.1250 % SoftBank Group EUR Notes 21/24	EUR	1,600.0	% 99.10	1,585,527.20	0.64
Luxembourg					20,083,715.44	8.13
XS2373430425	4.2500 % Altice Financing EUR Notes 21/29	EUR	700.0	% 99.23	694,594.74	0.28
XS2138128314	8.0000 % Altice France Holding EUR Notes 20/27	EUR	900.0	% 106.70	960,314.67	0.39
XS2388186996	4.5000 % Cirsa Finance International EUR Notes 21/27	EUR	850.0	% 99.25	843,654.41	0.34
XS2264980363	0.0000 % CNH Industrial Finance Europe EUR Zero-Coupon Notes 01.04.2024	EUR	350.0	% 100.11	350,372.61	0.14
CH0346828400	2.7500 % Gazprom Via Gaz Capital CHF Notes 16/21	CHF	600.0	% 100.43	555,602.71	0.22
XS1419661118	3.5000 % Hanesbrands Finance Luxembourg EUR Notes 16/24	EUR	300.0	% 106.76	320,266.62	0.13
XS2340137343	5.2500 % Herens Midco EUR Notes 21/29	EUR	750.0	% 97.30	729,743.40	0.30
XS1405769990	5.3750 % INEOS Group Holdings EUR Notes 16/24	EUR	1,000.0	% 100.13	1,001,331.90	0.41
XS2010028004	2.2500 % InPost EUR Notes 21/27	EUR	700.0	% 101.31	709,142.77	0.29
XS1974797364	3.6250 % Lincoln Financing EUR Notes 19/24	EUR	4,000.0	% 101.01	4,040,237.20	1.63
XS2052286676	2.6250 % Matterhorn Telecom EUR Notes 19/24	EUR	1,000.0	% 100.88	1,008,824.10	0.41
XS2052290439	3.1250 % Matterhorn Telecom EUR Notes 19/26	EUR	1,300.0	% 100.27	1,303,548.35	0.53
XS2010038144	2.5000 % Mytilineos Financial Partners EUR Notes 19/24	EUR	1,800.0	% 103.22	1,857,983.22	0.75
XS2200172653	4.6250 % PLT VII Finance EUR Notes 20/26	EUR	1,300.0	% 103.10	1,340,314.82	0.54
XS2067263850	5.7500 % Summer BC Holdco B EUR Notes 19/26	EUR	800.0	% 105.01	840,116.64	0.34
BE6300371273	3.5000 % Telenet Finance Luxembourg EUR Notes 17/28	EUR	3,400.0	% 103.75	3,527,667.28	1.43
Mexico					765,747.78	0.31
XS1731106347	2.7500 % Cemex EUR Notes 17/24	EUR	153.8	% 101.03	155,430.78	0.06
XS1824425349	2.5000 % Petróleos Mexicanos EUR Notes 18/22	EUR	600.0	% 101.72	610,317.00	0.25
Norway					1,636,142.40	0.66
XS2249892535	2.6250 % Adevinta EUR Notes 20/25	EUR	1,600.0	% 102.26	1,636,142.40	0.66
Portugal					1,045,941.62	0.42
PTEDPKOM0034	4.4960 % EDP - Energias de Portugal EUR FLR-Notes 19/79	EUR	600.0	% 108.66	651,937.50	0.26
PTEDPXOM0021	1.5000 % EDP - Energias de Portugal EUR FLR-Notes 21/82	EUR	400.0	% 98.50	394,004.12	0.16
Romania					603,843.78	0.25
XS2066749461	0.5020 % UniCredit Leasing EUR Notes 19/22	EUR	600.0	% 100.64	603,843.78	0.25
Spain					9,684,715.96	3.92
ES0865936019	6.0000 % Abanca Corporation Bancaria EUR FLR-Notes 21/undefined	EUR	200.0	% 107.66	215,321.62	0.09
XS2388162385	2.1250 % Almirall EUR Notes 21/26	EUR	350.0	% 101.03	353,597.90	0.14
XS2297537461	0.1100 % Amadeus IT Group EUR FLR-MTN 21/23	EUR	1,000.0	% 100.09	1,000,909.70	0.40
XS2193960668	1.7500 % Banco de Sabadell EUR FLR-MTN 20/23	EUR	200.0	% 101.42	202,838.94	0.08

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets		
ES0213056007	9.0000	%	CaixaBank EUR FLR-Notes 16/26	EUR	300.0	%	101.15	303,450.36	0.12
XS1645651909	6.0000	%	CaixaBank EUR FLR-Notes 17/undefined	EUR	1,400.0	%	103.73	1,452,180.94	0.59
XS1265778933	3.1250	%	Cellnex Telecom EUR MTN 15/22	EUR	500.0	%	102.68	513,384.30	0.21
XS2393001891	3.8750	%	Grifols Escrow Issuer EUR Notes 21/28	EUR	1,600.0	%	101.23	1,619,680.00	0.66
XS2076836555	1.6250	%	Grifols EUR Notes 19/25	EUR	900.0	%	100.28	902,523.60	0.37
XS2077646391	2.2500	%	Grifols EUR Notes 19/27	EUR	500.0	%	100.54	502,705.10	0.20
XS2355632584	3.5000	%	Grupo Antolin-irausa EUR Notes 21/28	EUR	400.0	%	95.07	380,277.36	0.15
ES0239140025	0.7500	%	Inmobiliaria Colonial Socimi EUR MTN 21/29	EUR	200.0	%	100.30	200,596.14	0.08
XS2322423539	3.7500	%	International Consolidated Airlines Group EUR Notes 21/29	EUR	500.0	%	101.56	507,797.20	0.21
XS2240463674	4.0000	%	Lorca Telecom Bondco EUR Notes 20/27	EUR	1,000.0	%	101.14	1,011,400.00	0.41
XS2332219612	4.5000	%	Neinor Homes EUR Notes 21/26	EUR	500.0	%	103.61	518,052.80	0.21
							4,510,717.73	1.83	
Supranational									
XS2342057143	3.6250	%	Allied Universal Holdco Via Allied Universal Finance Via Atlas Luxco 4 EUR Notes 21/28	EUR	793.0	%	98.47	780,889.54	0.32
XS2036387525	2.1250	%	Ardagh Packaging Finance Via Ardagh Holdings USA EUR Notes 19/26	EUR	1,600.0	%	100.20	1,603,251.68	0.65
XS2189356996	2.1250	%	Ardagh Packaging Finance Via Ardagh Holdings USA EUR Notes 20/26	EUR	1,000.0	%	100.18	1,001,787.90	0.41
XS2247616514	2.3750	%	CANPACK Via Eastern PA Land Investment Holding EUR Notes 20/27	EUR	1,100.0	%	102.25	1,124,788.61	0.45
							7,958,327.14	3.22	
Sweden									
XS1788973573	3.8750	%	Akelius Residential Property EUR FLR-Notes 18/78	EUR	1,800.0	%	105.66	1,901,855.70	0.77
XS2125121769	3.3750	%	Heimstaden Bostad EUR FLR- Notes 20/undefined	EUR	700.0	%	102.78	719,446.07	0.29
XS2211136168	4.8750	%	Intrum EUR Notes 20/25	EUR	900.0	%	104.98	944,857.08	0.38
XS2010032618	2.6240	%	Samhallsbyggnadsbolaget i Norden EUR FLR-Notes 20/undefined	EUR	200.0	%	100.54	201,074.72	0.08
XS2010028186	2.8750	%	Samhallsbyggnadsbolaget i Norden EUR FLR-Notes 21/undefined	EUR	900.0	%	100.00	899,990.64	0.37
XS2236283383	0.5000	%	Scania EUR MTN 20/23	EUR	200.0	%	101.21	202,414.68	0.08
XS1908250191	3.5000	%	Verisure Holding EUR Notes 18/23	EUR	1,329.0	%	100.97	1,341,949.64	0.54
XS2204842384	3.8750	%	Verisure Holding EUR Notes 20/26	EUR	1,700.0	%	102.75	1,746,738.61	0.71
							463,446.32	0.19	
Switzerland									
CH0543827197	0.1700	%	UBS (London) CHF Notes 20/22	CHF	500.0	%	100.53	463,446.32	0.19
							35,165,924.52	14.23	
The Netherlands									
XS2256949749	3.2480	%	Abertis Infraestructuras Finance EUR FLR-Notes 20/undefined	EUR	500.0	%	102.84	514,175.55	0.21
XS1508392625	3.7500	%	ATF Netherlands EUR FLR- Notes 16/undefined	EUR	1,700.0	%	104.08	1,769,362.21	0.72
XS2178585423	2.1250	%	Conti-Gummi Finance EUR MTN 20/23	EUR	200.0	%	104.65	209,300.78	0.09
XS2049802767	1.2500	%	Daimler International Finance GBP Notes 19/22	GBP	300.0	%	100.66	349,700.52	0.14
XS1813579593	3.6250	%	Darling Global Finance EUR Notes 18/26	EUR	700.0	%	101.92	713,464.78	0.29
XS2100663223	0.1250	%	Digital Dutch Finco EUR Notes 20/22	EUR	100.0	%	100.37	100,373.39	0.04
XS2182055009	3.7500	%	ELM for Firmenich International EUR FLR-Notes 20/undefined	EUR	300.0	%	107.65	322,950.12	0.13
XS2353416386	3.5000	%	Energizer Gamma Acquisition EUR Notes 21/29	EUR	1,100.0	%	99.55	1,095,068.04	0.44
XS1716927766	2.1240	%	Ferrovial Netherlands EUR FLR-Notes 17/undefined	EUR	1,000.0	%	100.50	1,005,012.90	0.41
XS2390510142	2.7500	%	Goodyear Europe EUR Notes 21/28	EUR	700.0	%	101.00	706,988.45	0.29
XS2244941063	1.8740	%	Iberdrola International EUR FLR-Notes 20/undefined	EUR	400.0	%	102.82	411,298.56	0.17
XS2262838381	5.5000	%	IPD 3 EUR Notes 20/25	EUR	500.0	%	104.87	524,369.85	0.21
XS1139494493	4.1250	%	Naturgy Finance EUR FLR- Notes 14/undefined	EUR	2,200.0	%	104.25	2,293,538.50	0.93
XS2066213625	3.1250	%	OCI EUR Notes 19/24	EUR	2,550.0	%	101.69	2,593,171.50	1.05
XS1405765907	3.1250	%	OI European Group EUR Notes 16/24	EUR	2,300.0	%	103.60	2,382,876.59	0.96

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
XS2077666316	2.8750	%	OI European Group EUR Notes 19/25	EUR	800.0	%	101.59	812,733.36	0.33
XS2176872849	3.5000	%	PPF Telecom Group EUR MTN 20/24	EUR	700.0	%	106.78	747,446.14	0.30
XS2185997884	3.7500	%	Repsol International Finance EUR FLR-Notes 20/undefined	EUR	1,000.0	%	106.84	1,068,436.40	0.43
XS2202907510	3.3750	%	Saipem Finance International EUR Notes 20/26	EUR	600.0	%	103.24	619,455.00	0.25
XS1813504666	5.7500	%	Sigma Holdco EUR Notes 18/26	EUR	800.0	%	95.88	767,047.52	0.31
XS2128498636	2.0000	%	Signify EUR Notes 20/24	EUR	300.0	%	104.97	314,903.85	0.13
XS2178832379	3.3750	%	Stellantis EUR Notes 20/23	EUR	450.0	%	105.35	474,073.11	0.19
XS1050461034	5.8750	%	Telefónica Europe EUR FLR- Notes 14/undefined	EUR	1,300.0	%	111.09	1,444,157.39	0.58
XS1731823255	2.6250	%	Telefónica Europe EUR FLR- Notes 17/undefined	EUR	1,500.0	%	102.26	1,533,856.50	0.62
XS1933828433	4.3750	%	Telefónica Europe EUR FLR- Notes 19/undefined	EUR	500.0	%	108.70	543,516.70	0.22
XS1591694481	2.9950	%	TenneT Holding EUR FLR- Notes 17/undefined	EUR	800.0	%	105.58	844,641.68	0.34
XS1439749281	1.1250	%	Teva Pharmaceutical Finance Netherlands II EUR Notes 16/24	EUR	1,300.0	%	95.19	1,237,518.75	0.50
XS2034068432	3.7500	%	Trivium Packaging Finance EUR Notes 19/26	EUR	2,100.0	%	102.46	2,151,686.25	0.87
XS1647815775	4.8750	%	United Group EUR Notes 17/24	EUR	400.0	%	101.40	405,610.12	0.16
XS2111946930	3.1250	%	United Group EUR Notes 20/26	EUR	100.0	%	96.94	96,941.03	0.04
XS2010029317	4.0000	%	United Group EUR Notes 20/27	EUR	1,200.0	%	99.01	1,188,145.08	0.48
XS1629969327	3.8750	%	UPC Holding EUR Notes 17/29	EUR	650.0	%	102.91	668,917.54	0.27
XS1206540806	2.5000	%	Volkswagen International Finance EUR FLR-Notes 15/undefined	EUR	1,200.0	%	101.03	1,212,306.72	0.49
XS1629658755	2.7000	%	Volkswagen International Finance EUR FLR-Notes 17/undefined	EUR	500.0	%	102.68	513,406.55	0.21
XS2286041947	3.0000	%	Wintershall Dea Finance 2 EUR FLR-Notes 21/undefined	EUR	400.0	%	99.56	398,222.32	0.16
XS1493836461	4.2500	%	Ziggo EUR Notes 16/27	EUR	3,040.0	%	103.00	3,131,250.77	1.27
United Kingdom								12,555,582.26	5.08
XS0611398008	6.6250	%	Barclays Bank EUR MTN 11/22	EUR	500.0	%	103.35	516,761.40	0.21
XS2193661324	3.2500	%	BP Capital Markets EUR FLR- Notes 20/undefined	EUR	600.0	%	107.00	641,996.82	0.26
XS1291448824	2.2500	%	DS Smith EUR MTN 15/22	EUR	200.0	%	101.77	203,538.08	0.08
XS1186131717	1.1340	%	FCE Bank EUR MTN 15/22	EUR	600.0	%	100.39	602,338.68	0.24
XS2083299284	0.1250	%	Hitachi Capital UK EUR MTN 19/22	EUR	150.0	%	100.36	150,537.83	0.06
XS2291928849	3.7500	%	INEOS Quattro Finance 1 EUR Notes 21/26	EUR	500.0	%	103.04	515,192.00	0.21
XS2291929573	2.5000	%	INEOS Quattro Finance 2 EUR Notes 21/26	EUR	1,300.0	%	101.16	1,315,088.19	0.53
XS2240507801	2.1250	%	Informa EUR MTN 20/25	EUR	150.0	%	106.00	158,995.77	0.06
XS2009038113	3.5000	%	International Game Technology EUR Notes 19/26	EUR	1,000.0	%	102.79	1,027,942.60	0.42
XS2051904733	2.3750	%	International Game Technology EUR Notes 19/28	EUR	600.0	%	98.89	593,349.60	0.24
XS1043545059	4.9470	%	Lloyds Banking Group EUR FLR-Notes 14/undefined	EUR	400.0	%	109.88	439,539.40	0.18
XS2355604880	2.5000	%	Nomad Foods Bondco EUR Notes 21/28	EUR	850.0	%	101.78	865,141.39	0.35
XS1551285007	4.1250	%	Phoenix Group Holdings GBP MTN 17/22	GBP	400.0	%	102.60	475,272.21	0.19
XS1572343744	4.7500	%	SSE USD FLR-Notes 17/77	USD	300.0	%	102.24	264,311.77	0.11
USG84228EL86	1.3000	%	Standard Chartered USD FLR-Notes 20/23	USD	500.0	%	101.03	435,283.73	0.18
XS2243296527	1.3190	%	Standard Chartered USD FLR-Notes 20/23	USD	200.0	%	100.70	173,541.19	0.07
XS2194288390	3.8750	%	Synthomer EUR Notes 20/25	EUR	1,000.0	%	103.68	1,036,760.40	0.42
XS2331728126	3.7500	%	TI Automotive Finance EUR Notes 21/29	EUR	1,000.0	%	101.27	1,012,684.20	0.41
XS1888179550	4.2000	%	Vodafone Group EUR FLR-Notes 18/78	EUR	500.0	%	113.43	567,139.00	0.23
XS1888179477	3.1000	%	Vodafone Group EUR FLR-Notes 18/79	EUR	1,500.0	%	104.01	1,560,168.00	0.63
USA								21,759,860.23	8.81
XS2123371887	1.6000	%	American Honda Finance EUR Notes 20/22	EUR	200.0	%	101.15	202,298.14	0.08
XS2251742537	2.6250	%	Avantor Funding EUR Notes 20/25	EUR	2,000.0	%	102.43	2,048,550.00	0.83

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS1330978567	4.3750 % Ball EUR Notes 15/23	EUR	500.0	% 109.18	545,894.00	0.22
XS2080317832	0.8750 % Ball EUR Notes 19/24	EUR	250.0	% 101.05	252,617.25	0.10
XS0306711473	0.9725 % Citigroup Capital XVIII GBP FLR-Notes 07/67	GBP	300.0	% 88.50	307,451.74	0.12
XS1599406839	3.2500 % Colfax EUR Notes 17/25	EUR	1,100.0	% 100.95	1,110,479.92	0.45
XS2116728895	1.7440 % Ford Motor Credit EUR MTN 20/24	EUR	800.0	% 101.44	811,493.60	0.33
XS2229875989	3.2500 % Ford Motor Credit EUR MTN 20/25	EUR	600.0	% 106.74	640,444.20	0.26
XS2013574202	1.5140 % Ford Motor Credit EUR Notes 19/23	EUR	1,000.0	% 101.22	1,012,210.00	0.41
XS2052337503	2.3300 % Ford Motor Credit EUR Notes 19/25	EUR	400.0	% 102.98	411,900.00	0.17
XS2272365078	2.7480 % Ford Motor Credit GBP MTN 20/24	GBP	2,200.0	% 101.23	2,579,112.28	1.04
XS2049548444	0.2000 % General Motors Financial EUR MTN 19/22	EUR	250.0	% 100.43	251,081.25	0.10
XS2189947505	2.8750 % IQVIA EUR Notes 20/28	EUR	200.0	% 103.05	206,100.00	0.08
XS2305742434	1.7500 % IQVIA EUR Notes 21/26	EUR	2,200.0	% 101.55	2,234,102.20	0.90
XS1680281133	3.7500 % Kronos International EUR Notes 17/25	EUR	500.0	% 101.84	509,208.50	0.21
XS1602130947	3.3750 % Levi Strauss EUR Notes 17/27	EUR	400.0	% 102.90	411,582.00	0.17
XS2055089960	0.0000 % Metropolitan Life Global Funding I EUR Zero-Coupon Notes 23.09.2022	EUR	100.0	% 100.42	100,419.76	0.04
XS1278084147	4.0000 % MPT Operating Partnership Via MPT Finance EUR Notes 15/22	EUR	1,000.0	% 102.62	1,026,172.00	0.42
XS2332250708	2.8750 % Organon Via Organon Foreign Debt Co-Issuer EUR Notes 21/28	EUR	1,000.0	% 102.34	1,023,410.00	0.41
XS2241804462	3.8750 % Primo Water Holdings EUR Notes 20/28	EUR	800.0	% 103.81	830,459.20	0.34
XS1766775545	3.3750 % Scientific Games International EUR Notes 18/26	EUR	800.0	% 101.12	808,940.00	0.33
XS1247796185	4.5000 % Sealed Air EUR MTN 15/23	EUR	500.0	% 107.20	536,021.00	0.22
XS1725581190	3.2500 % Silgan Holdings EUR Notes 18/25	EUR	1,000.0	% 100.95	1,009,476.00	0.41
XS2181577268	2.2500 % Silgan Holdings EUR Notes 20/28	EUR	800.0	% 100.85	806,782.40	0.33
DE000A14J7G6	2.7500 % ZF North America Capital EUR Notes 15/23	EUR	1,800.0	% 103.61	1,864,938.60	0.75
USU98737AB20	4.5000 % ZF North America Capital USD Notes 15/22	USD	250.0	% 101.53	218,716.19	0.09
Securities and money-market instruments dealt on another regulated market					939,842.77	0.38
Bonds					939,842.77	0.38
USA					939,842.77	0.38
US44891ABZ93	1.6500 % Hyundai Capital America USD Notes 21/26	USD	1,100.0	% 99.15	939,842.77	0.38
Investments in securities and money-market instruments					212,443,919.54	85.98
Deposits at financial institutions					31,603,322.91	12.79
Sight deposits					31,603,322.91	12.79
	State Street Bank International GmbH, Luxembourg Branch	EUR			29,426,208.61	11.91
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			2,177,114.30	0.88
Investments in deposits at financial institutions					31,603,322.91	12.79

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				-293,249.14	-0.12
Forward Foreign Exchange Transactions				-59,443.90	-0.02
Sold CHF / Bought EUR - 01 Nov 2021		CHF	-600,000.00	-16.04	0.00
Sold CHF / Bought EUR - 30 Nov 2021		CHF	-513,000.00	-9,672.97	0.00
Sold EUR / Bought USD - 01 Nov 2021		EUR	-6,323,693.68	49,518.91	0.02
Sold GBP / Bought EUR - 30 Nov 2021		GBP	-9,400,000.00	-899.01	0.00
Sold USD / Bought EUR - 01 Nov 2021		USD	-7,400,000.00	-48,853.29	-0.02
Sold USD / Bought EUR - 30 Nov 2021		USD	-7,400,000.00	-49,521.50	-0.02
Swap Transactions				-233,805.24	-0.10
Credit Default Swaps				-233,805.24	-0.10
Protection Buyer				-273,139.88	-0.11
Assicurazioni Generali 1.00% 10 Jul 2042 - 1.00% - 20 Dec 2026		EUR	7,000,000.00	-48,380.17	-0.02

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Banco Bilbao Vizcaya Argentaria - 1.00% - 20 Dec 2024	EUR	1,250,000.00		2,777.09	0.00
Barclays 1.50% 01 Apr 2022 - 1.00% - 20 Dec 2026	EUR	12,000,000.00		-22,391.32	-0.01
Citigroup Global Markets Europe 1.00% 20 Jun 2026 - 1.00% - 20 Dec 2026	EUR	12,500,000.00		-5,335.77	0.00
CNH Industrial Finance Europe 2.88% 17 May 2023 - 5.00% - 20 Jun 2026	EUR	6,000,000.00		60,663.55	0.02
Elo 2.88% 29 Jan 2026 - 1.00% - 20 Jun 2026	EUR	6,000,000.00		-85,942.26	-0.03
Heineken 1.50% 07 Dec 2024 - 1.00% - 20 Jun 2025	EUR	500,000.00		-2,931.42	0.00
Markit iTraxx Europe Crossover Index - 1.00% - 20 Dec 2026	EUR	12,500,000.00		-12,136.67	-0.01
Mediobanca Banca di Credito Finanziario - 1.00% - 20 Jun 2025	EUR	2,350,000.00		-185,092.47	-0.07
Volkswagen International Finance 0.87% 16 Jan 2023 - 1.00% - 20 Dec 2026	EUR	12,500,000.00		25,629.56	0.01
Protection Seller				39,334.64	0.01
Assicurazioni Generali 5.13% 16 Sep 2024 - 1.00% - 20 Dec 2026	EUR	12,500,000.00		26,951.10	0.01
Banco Santander - 1.00% - 20 Dec 2024	EUR	1,250,000.00		-9,676.97	-0.01
BMW Finance 0.75% 12 Jul 2024 - 1.00% - 20 Dec 2026	EUR	12,500,000.00		-2,406.18	0.00
Carrefour 1.25% 03 Jun 2025 - 1.00% - 20 Jun 2026	EUR	6,000,000.00		12,487.26	0.00
Citigroup Global Markets Europe 1.00% 20 Jun 2026 - 1.00% - 20 Dec 2026	EUR	12,500,000.00		-28,715.26	-0.01
Citigroup Global Markets Europe 1.00% 20 Jun 2026 - 1.00% - 20 Dec 2026	EUR	12,000,000.00		-33,323.05	-0.01
HOCHTIEF 1.75% 03 Jul 2025 - 5.00% - 20 Jun 2026	EUR	6,000,000.00		-100,140.73	-0.04
UniCredit - 1.00% - 20 Jun 2025	EUR	2,350,000.00		189,379.36	0.08
Virgin Media Finance 3.75% 15 Jul 2030 - 5.00% - 20 Dec 2026	EUR	12,500,000.00		-15,220.89	-0.01
Investments in derivatives				-293,249.14	-0.12
Net current assets/liabilities	EUR			3,329,989.14	1.35
Net assets of the Subfund	EUR			247,083,982.45	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AT (EUR) (accumulating) WKN: A2P K6A/ISIN: LU2002383896	105.19	103.31	101.29
- Class IT (EUR) (accumulating) WKN: A2P DVT/ISIN: LU1946895601	1,067.32	1,042.01	1,015.11
- Class PT10 (EUR) (accumulating) WKN: A2Q L9R/ISIN: LU2286415703	1,012.10	--	--
- Class P10 (EUR) (distributing) WKN: A2P K6C/ISIN: LU2002384191	--	1,037.32	1,014.95
- Class RT (EUR) (accumulating) WKN: A2P K6B/ISIN: LU2002383979	106.31	103.84	101.43
- Class WT9 (EUR) (accumulating) WKN: A2P DVV/ISIN: LU1946895866	106,794.01	104,222.63	101,533.25
- Class X7 (EUR) (distributing) WKN: A2P K7X/ISIN: LU2002719982	1.06	1.04	1.02
Shares in circulation	266,251	14,615	1,277
- Class AT (EUR) (accumulating) WKN: A2P K6A/ISIN: LU2002383896	86,568	3,809	10
- Class IT (EUR) (accumulating) WKN: A2P DVT/ISIN: LU1946895601	36,839	4,130	1
- Class PT10 (EUR) (accumulating) WKN: A2Q L9R/ISIN: LU2286415703	74,381	--	--
- Class P10 (EUR) (distributing) WKN: A2P K6C/ISIN: LU2002384191	--	1	1
- Class RT (EUR) (accumulating) WKN: A2P K6B/ISIN: LU2002383979	66,351	5,216	10
- Class WT9 (EUR) (accumulating) WKN: A2P DVV/ISIN: LU1946895866	1,089	452	255
- Class X7 (EUR) (distributing) WKN: A2P K7X/ISIN: LU2002719982	1,023	1,006	1,000
Subfund assets in millions of EUR	247.1	52.4	25.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
France	15.28
The Netherlands	14.23
USA	9.19
Germany	8.82
Luxembourg	8.13
Italy	7.59
United Kingdom	5.08
Spain	3.92
Sweden	3.22
Ireland	2.07
Other countries	8.45
Other net assets	14.02
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	3,669,481.55
- swap transactions	523,406.48
- time deposits	0.00
Interest on credit balances	
- positive interest rate	3,611.81
- negative interest rate	-48,474.92
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	4,148,024.92
Interest paid on	
- swap transactions	-491,715.29
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-27,642.09
All-in-fee	-823,012.32
Other expenses	-963.19
Total expenses	-1,343,332.89
Net income/loss	2,804,692.03
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-359,555.65
- financial futures transactions	-5,463.80
- forward foreign exchange transactions	-414,649.26
- foreign exchange	209,461.39
- swap transactions	-132,356.83
- CFD transactions	0.00
Net realised gain/loss	2,102,127.88
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	342,049.39
- financial futures transactions	0.00
- forward foreign exchange transactions	-108,453.30
- foreign exchange	500.67
- TBA transactions	0.00
- swap transactions	-111,505.77
- CFD transactions	0.00
Result of operations	2,224,718.87

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	212,443,919.54
(Cost price EUR 212,238,948.00)	
Time deposits	0.00
cash at banks	31,603,322.91
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	4,586,803.32
Interest receivable on	
- bonds	2,470,564.12
- time deposits	0.00
- swap transactions	45,222.21
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	2,474,875.99
- securities lending	0.00
- securities transactions	395,437.26
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	317,887.92
- contract for difference transactions	0.00
- forward foreign exchange transactions	49,518.91
Total Assets	254,387,552.18
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	-3,893,863.06
Interest liabilities on swap transactions	-43,680.55
Payable on	
- redemptions of fund shares	-4,105.99
- securities lending	0.00
- securities transactions	-2,561,400.00
Capital gain tax	0.00
Other payables	-139,864.16
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	-551,693.16
- contract for difference transactions	0.00
- forward foreign exchange transactions	-108,962.81
Total Liabilities	-7,303,569.73
Net assets of the Subfund	247,083,982.45

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	52,361,526.21
Subscriptions	208,232,533.38
Redemptions	-15,734,768.11
Distribution	-27.90
Result of operations	2,224,718.87
Net assets of the Subfund at the end of the reporting period	247,083,982.45

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	14,615
- issued	267,506
- redeemed	-15,870
- at the end of the reporting period	266,251

Allianz Cyber Security

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing					107,021,236.57	92.02	
Equities					106,488,185.87	91.56	
Australia					1,266,121.76	1.09	
GB00BZ09BD16	Atlassian -A-	Shs	3,240	USD	390.78	1,266,121.76	1.09
Canada					522,672.81	0.45	
CA82509L1076	Shopify -A-	Shs	385	USD	1,357.59	522,672.81	0.45
Israel					3,381,329.65	2.91	
IL0010824113	Check Point Software Technologies	Shs	3,345	USD	115.83	387,458.37	0.33
IL0011334468	CyberArk Software	Shs	6,240	USD	160.03	998,597.10	0.86
IL0011762130	Monday.com	Shs	6,030	USD	330.89	1,995,274.18	1.72
Japan					1,594,729.32	1.37	
JP3637300009	Trend Micro	Shs	28,700	JPY	6,220.00	1,594,729.32	1.37
South Korea					924,998.31	0.79	
KR7005930003	Samsung Electronics	Shs	14,780	KRW	74,100.00	924,998.31	0.79
United Kingdom					2,670,275.30	2.30	
GB00BV9FP302	Computacenter	Shs	43,341	GBP	27.66	1,611,083.49	1.39
GB00BNYK8G86	Darktrace	Shs	95,591	GBP	8.25	1,059,191.81	0.91
USA					96,128,058.72	82.65	
US00971T1016	Akamai Technologies	Shs	8,980	USD	106.58	957,059.86	0.82
US02079K1079	Alphabet -C-	Shs	1,133	USD	2,712.48	3,073,241.48	2.64
US0231351067	Amazon.com	Shs	817	USD	3,328.19	2,719,130.56	2.34
US0378331005	Apple	Shs	13,000	USD	144.00	1,872,015.68	1.61
US0404131064	Arista Networks	Shs	4,915	USD	348.82	1,714,435.73	1.47
US04342Y1047	Asana -A-	Shs	50,615	USD	104.08	5,267,831.34	4.53
US10316T1043	Box -A-	Shs	21,515	USD	23.69	509,748.44	0.44
US12514G1085	CDW	Shs	5,840	USD	186.91	1,091,555.56	0.94
US17275R1023	Cisco Systems	Shs	47,170	USD	55.93	2,638,450.93	2.27
US18915M1071	Cloudflare -A-	Shs	26,700	USD	113.26	3,024,073.72	2.60
US22788C1053	Crowdstrike Holdings -A-	Shs	34,345	USD	241.53	8,295,501.51	7.13
US23804L1035	Datadog -A-	Shs	24,940	USD	139.27	3,473,462.34	2.99
US2681501092	Dynatrace	Shs	16,920	USD	70.72	1,196,500.30	1.03
US29414B1044	EPAM Systems	Shs	9,910	USD	574.93	5,697,517.16	4.90
US3156161024	F5 Networks	Shs	8,395	USD	204.11	1,713,504.21	1.47
US30303M1027	Facebook -A-	Shs	6,180	USD	342.39	2,115,999.88	1.82
US3032501047	Fair Isaac	Shs	2,155	USD	403.03	868,525.23	0.75
US31816Q1013	FireEye	Shs	106,790	USD	17.70	1,890,609.31	1.63
US34959E1091	Fortinet	Shs	16,675	USD	291.20	4,855,733.42	4.17
US49926T1043	KnowBe4 -A-	Shs	58,084	USD	22.17	1,287,740.75	1.11
US5949181045	Microsoft	Shs	23,855	USD	286.33	6,830,373.52	5.87
GB00BYT5JK65	Mimecast	Shs	31,310	USD	64.63	2,023,428.16	1.74
US6687711084	NortonLifeLock	Shs	87,900	USD	25.76	2,264,260.93	1.95
US67066G1040	NVIDIA	Shs	11,037	USD	206.85	2,283,029.87	1.96
US6792951054	Okta	Shs	25,070	USD	235.24	5,897,549.68	5.07
US6974351057	Palo Alto Networks	Shs	7,319	USD	476.95	3,490,791.00	3.00
US74758T3032	Qualys	Shs	4,270	USD	111.87	477,684.35	0.41
US7534221046	Rapid7	Shs	6,700	USD	113.78	762,294.98	0.65
US78781P1057	Sailpoint Technologies Holdings	Shs	12,385	USD	43.33	536,672.22	0.46
US81762P1021	ServiceNow	Shs	3,547	USD	623.09	2,210,092.30	1.90
US83200N1037	Smartsheet -A-	Shs	14,520	USD	70.50	1,023,709.75	0.88
US8334451098	Snowflake -A-	Shs	3,795	USD	296.21	1,124,113.76	0.97
US8486371045	Splunk	Shs	1,800	USD	138.70	249,656.53	0.21
US88025T1025	Tenable Holdings	Shs	11,635	USD	45.92	534,320.04	0.46
US90138F1021	Twilio -A-	Shs	6,125	USD	315.36	1,931,610.38	1.66
US9222801022	Varonis Systems	Shs	33,170	USD	61.96	2,055,344.95	1.77
US92343E1029	VeriSign	Shs	2,220	USD	207.42	460,465.71	0.40
US98980G1022	Zscaler	Shs	29,540	USD	261.00	7,710,023.18	6.63
REITs (Real Estate Investment Trusts)					533,050.70	0.46	

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
USA						0.46
US29444U7000	Equinix Real Estate Investment Trust	Shs	665 USD	801.58	533,050.70	0.46
Investments in securities and money-market instruments					107,021,236.57	92.02
Deposits at financial institutions					10,236,053.75	8.80
Sight deposits					10,236,053.75	8.80
	State Street Bank International GmbH, Luxembourg Branch	USD			9,366,053.75	8.05
	Cash at Broker and Deposits for collateralisation of derivatives	USD			870,000.00	0.75
Investments in deposits at financial institutions					10,236,053.75	8.80
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
OTC-Dealt Derivatives					-1,252,798.96	-1.08
Forward Foreign Exchange Transactions					-1,252,798.96	-1.08
Sold USD / Bought EUR - 15 Nov 2021		USD	-62,604,484.94		-1,252,798.96	-1.08
Investments in derivatives					-1,252,798.96	-1.08
Net current assets/liabilities		USD			301,260.86	0.26
Net assets of the Subfund		USD			116,305,752.22	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021
Net asset value per share in share class currency	
- Class A (EUR) (distributing) WKN: A2Q L9U/ISIN: LU2286300715	112.88
- Class AT (EUR) (accumulating) WKN: A2Q L9W/ISIN: LU2286300988	112.78
- Class P (EUR) (distributing) WKN: A2Q L92/ISIN: LU2286301523	1,144.08
- Class PT10 (EUR) (accumulating) WKN: A3C UBS/ISIN: LU2364420559	1,042.93
- Class WT (H2-EUR) (accumulating) WKN: A3C SLX/ISIN: LU2357305882	1,031.59
- Class AT (USD) (accumulating) WKN: A2Q L9V/ISIN: LU2286300806	10.86
- Class IT (USD) (accumulating) WKN: A2Q MFT/ISIN: LU2289118288	1,092.80
- Class PT10 (USD) (accumulating) WKN: A3C UBR/ISIN: LU2364420476	1,022.37
- Class RT (USD) (accumulating) WKN: A2Q L9Z/ISIN: LU2286301283	10.91
- Class WT9 (USD) (accumulating) WKN: A2Q MFU/ISIN: LU2289121076	109,577.89
Shares in circulation	2,081,911
- Class A (EUR) (distributing) WKN: A2Q L9U/ISIN: LU2286300715	102,741
- Class AT (EUR) (accumulating) WKN: A2Q L9W/ISIN: LU2286300988	109,621
- Class P (EUR) (distributing) WKN: A2Q L92/ISIN: LU2286301523	418
- Class PT10 (EUR) (accumulating) WKN: A3C UBS/ISIN: LU2364420559	1
- Class WT (H2-EUR) (accumulating) WKN: A3C SLX/ISIN: LU2357305882	48,709
- Class AT (USD) (accumulating) WKN: A2Q L9V/ISIN: LU2286300806	1,786,523
- Class IT (USD) (accumulating) WKN: A2Q MFT/ISIN: LU2289118288	1
- Class PT10 (USD) (accumulating) WKN: A3C UBR/ISIN: LU2364420476	1
- Class RT (USD) (accumulating) WKN: A2Q L9Z/ISIN: LU2286301283	33,806
- Class WT9 (USD) (accumulating) WKN: A2Q MFU/ISIN: LU2289121076	90
Subfund assets in millions of USD	116.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	83.11
Israel	2.91
United Kingdom	2.30
Other countries	3.70
Other net assets	7.98
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	24.92
- negative interest rate	0.00
Dividend income	34,734.10
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	34,759.02
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-8,647.97
All-in-fee	-221,543.05
Other expenses	-396.63
Total expenses	-230,587.65
Net income/loss	-195,828.63
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-116,975.33
- financial futures transactions	0.00
- forward foreign exchange transactions	365,475.91
- foreign exchange	-414,311.89
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	-361,639.94
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	919,483.61
- financial futures transactions	0.00
- forward foreign exchange transactions	-1,252,798.96
- foreign exchange	-1,472.06
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	-696,427.35

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	107,021,236.57
(Cost price USD 106,101,752.96)	
Time deposits	0.00
cash at banks	10,236,053.75
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	9,843.57
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	487,906.26
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	117,755,040.15
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-80,204.34
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-116,284.63
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,252,798.96
Total Liabilities	-1,449,287.93
Net assets of the Subfund	116,305,752.22

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	0.00
Subscriptions	122,787,456.08
Redemptions	-5,785,276.51
Result of operations	-696,427.35
Net assets of the Subfund at the end of the reporting period	116,305,752.22

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	0
- issued	2,407,051
- redeemed	-325,140
- at the end of the reporting period	2,081,911

The accompanying notes form an integral part of these financial statements.

Allianz Dynamic Allocation Plus Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing					273,019,065.39	84.23	
Equities					260,104,775.86	80.24	
Australia					3,386,957.51	1.04	
AU000000ANN9	Ansell	Shs	34,551	AUD	34.20	851,197.44	0.26
AU000000ANZ3	Australia & New Zealand Banking Group	Shs	49,424	AUD	28.15	1,002,212.63	0.31
AU000000FMG4	Fortescue Metals Group	Shs	16,248	AUD	14.96	175,095.54	0.05
AU000000MTS0	Metcash	Shs	138,531	AUD	3.93	392,177.88	0.12
AU000000MIN4	Mineral Resources	Shs	3,765	AUD	44.81	121,530.00	0.04
AU000000NAB4	National Australia Bank	Shs	25,300	AUD	27.83	507,197.74	0.16
AU0000009789	Pendal Group	Shs	56,661	AUD	8.27	337,546.28	0.10
Austria					1,288,958.03	0.40	
AT0000743059	OMV	Shs	14,975	EUR	51.44	893,948.92	0.28
AT0000937503	voestalpine	Shs	10,512	EUR	32.38	395,009.11	0.12
Bermuda					135,903.06	0.04	
BMG9078F1077	Triton International	Shs	2,571	USD	52.86	135,903.06	0.04
Canada					4,856,501.62	1.50	
CA11777Q2099	B2Gold	Shs	245,723	CAD	4.22	815,181.05	0.25
CA1469001053	Cascades	Shs	14,972	CAD	15.79	185,847.95	0.06
CA19239C1068	Cogeco Communications	Shs	8,069	CAD	114.00	723,136.67	0.22
CA2652692096	Dundee Precious Metals	Shs	36,052	CAD	7.40	209,728.23	0.07
CA2918434077	Empire -A-	Shs	13,673	CAD	38.20	410,603.83	0.13
CA3180714048	Finning International	Shs	13,647	CAD	31.39	336,762.97	0.10
CA4488112083	Hydro One	Shs	25,810	CAD	30.19	612,557.60	0.19
CA45823T1066	Intact Financial	Shs	9,966	CAD	169.53	1,328,199.35	0.41
CA7800871021	Royal Bank of Canada	Shs	2,354	CAD	126.71	234,483.97	0.07
Denmark					3,035,473.29	0.94	
DK0010244508	AP Møller - Maersk -B-	Shs	192	DKK	18,125.00	543,092.35	0.17
DK0010181759	Carlsberg -B-	Shs	8,702	DKK	1,050.50	1,426,624.17	0.44
DK0010272632	GN Store Nord	Shs	1,483	DKK	447.50	103,568.73	0.03
DK0060534915	Novo Nordisk -B-	Shs	1,861	DKK	624.80	181,460.39	0.06
DK0060252690	Pandora	Shs	6,213	DKK	805.20	780,727.65	0.24
Finland					1,755,214.17	0.54	
FI0009000202	Kesko -B-	Shs	43,642	EUR	30.11	1,524,966.54	0.47
FI0009005870	Konecranes	Shs	5,781	EUR	34.32	230,247.63	0.07
France					7,220,605.30	2.23	
FR0000131104	BNP Paribas	Shs	27,101	EUR	55.66	1,750,545.62	0.54
FR0000120503	Bouygues	Shs	11,568	EUR	36.40	488,657.51	0.15
FR0000120172	Carrefour	Shs	6,564	EUR	15.84	120,661.48	0.04
FR0000120222	CNP Assurances	Shs	32,553	EUR	13.75	519,443.88	0.16
FR0010259150	Ipsen	Shs	1,488	EUR	82.02	141,634.03	0.04
FR0010386334	Korian	Shs	8,175	EUR	30.36	288,027.82	0.09
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	180	EUR	630.30	131,663.30	0.04
FR0000133308	Orange	Shs	23,793	EUR	9.36	258,528.93	0.08
FR0000120578	Sanofi	Shs	2,666	EUR	84.46	261,310.06	0.08
FR0000121972	Schneider Electric	Shs	2,191	EUR	144.02	366,193.05	0.11
FR0000130809	Société Générale	Shs	39,414	EUR	27.37	1,251,901.69	0.39
FR0000120271	TotalEnergies	Shs	34,013	EUR	41.60	1,642,037.93	0.51
Germany					8,059,387.26	2.48	
DE0008404005	Allianz	Shs	3,391	EUR	195.62	769,814.27	0.24
DE0005190003	Bayerische Motoren Werke	Shs	17,158	EUR	84.15	1,675,582.05	0.52
DE0006062144	Covestro	Shs	19,152	EUR	60.06	1,334,886.61	0.41
DE0007100000	Daimler	Shs	19,659	EUR	77.58	1,769,930.09	0.54
DE0005552004	Deutsche Post	Shs	11,866	EUR	54.64	752,419.34	0.23
DE000HLA475	Hapag-Lloyd	Shs	747	EUR	194.20	168,350.63	0.05
DE0006599905	Merck	Shs	2,286	EUR	188.10	499,010.79	0.15
DE0007164600	SAP	Shs	1,627	EUR	118.38	223,517.13	0.07
DE0007236101	Siemens	Shs	5,206	EUR	143.32	865,876.35	0.27

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Hong Kong						0.03
KYG9828G1082	Xinyi Glass Holdings	Shs	29,000 HKD	23.30	86,762.80	0.03
Ireland						0.51
IE00B4BNMY34	Accenture -A-	Shs	5,134 USD	323.53	1,661,003.02	0.51
Italy						0.58
IT0001233417	A2A	Shs	239,385 EUR	1.80	500,745.57	0.16
IT0000072618	Intesa Sanpaolo	Shs	190,994 EUR	2.46	545,476.76	0.17
IT0003027817	Iren	Shs	42,393 EUR	2.58	127,026.79	0.04
IT0003796171	Poste Italiane	Shs	9,946 EUR	11.93	137,699.96	0.04
IT0003497168	Telecom Italia	Shs	272,283 EUR	0.34	108,351.00	0.03
IT0004810054	Unipol Gruppo	Shs	79,857 EUR	5.03	466,520.92	0.14
Japan						6.84
JP3112000009	AGC	Shs	18,500 JPY	5,780.00	955,243.88	0.29
JP3119600009	Ajinomoto	Shs	35,900 JPY	3,306.00	1,060,259.07	0.33
JP3116000005	Asahi Group Holdings	Shs	28,200 JPY	5,421.00	1,365,661.96	0.42
JP3293200006	Coca-Cola Bottlers Japan Holdings	Shs	17,100 JPY	1,619.00	247,319.10	0.08
JP3505000004	Daiwa House Industry	Shs	8,600 JPY	3,739.00	287,255.67	0.09
JP3502200003	Daiwa Securities Group	Shs	36,900 JPY	653.90	215,552.17	0.07
JP3818000006	Fujitsu	Shs	11,600 JPY	20,310.00	2,104,663.21	0.65
JP3822000000	H.U. Group Holdings	Shs	22,800 JPY	3,035.00	618,170.45	0.19
JP3788600009	Hitachi	Shs	18,100 JPY	6,640.00	1,073,646.60	0.33
JP3854600008	Honda Motor	Shs	6,400 JPY	3,455.00	197,534.39	0.06
JP3143600009	ITOCHU	Shs	43,800 JPY	3,277.00	1,282,227.98	0.40
JP3752900005	Japan Post Holdings	Shs	31,100 JPY	944.60	262,435.77	0.08
JP3262900008	Kintetsu World Express	Shs	18,500 JPY	2,847.00	470,515.45	0.14
JP3877600001	Marubeni	Shs	163,700 JPY	933.20	1,364,702.88	0.42
JP3868400007	Mazda Motor	Shs	29,200 JPY	976.00	254,593.53	0.08
JP3898400001	Mitsubishi	Shs	13,200 JPY	3,536.00	416,966.23	0.13
JP3893600001	Mitsui	Shs	42,800 JPY	2,464.00	942,104.70	0.29
JP3888300005	Mitsui Chemicals	Shs	4,400 JPY	3,765.00	147,989.99	0.05
JP3885780001	Mizuho Financial Group	Shs	38,700 JPY	1,584.50	547,794.80	0.17
JP3756600007	Nintendo	Shs	1,800 JPY	54,310.00	873,307.13	0.27
JP3729400006	Nippon Express	Shs	6,100 JPY	7,720.00	420,689.66	0.13
JP3735400008	Nippon Telegraph & Telephone	Shs	62,900 JPY	3,085.00	1,733,486.69	0.53
JP3762900003	Nomura Real Estate Holdings	Shs	16,100 JPY	2,918.00	419,687.33	0.13
JP3436120004	SBI Holdings	Shs	16,300 JPY	2,761.00	402,039.49	0.12
JP3435000009	Sony Group	Shs	24,500 JPY	12,455.00	2,725,991.60	0.84
JP3633400001	Toyota Motor	Shs	99,500 JPY	2,000.00	1,777,738.07	0.55
Luxembourg						0.24
FR0014000MR3	Eurofins Scientific	Shs	5,956 EUR	111.90	773,445.45	0.24
Norway						0.18
NO0005052605	Norsk Hydro	Shs	61,269 NOK	65.50	455,529.01	0.14
NO0003733800	Orkla	Shs	12,916 NOK	80.18	117,551.46	0.04
Singapore						0.84
SG1L01001701	DBS Group Holdings	Shs	24,600 SGD	30.37	549,077.28	0.17
SG1S04926220	Oversea-Chinese Banking	Shs	205,900 SGD	11.50	1,740,234.45	0.53
SG1T56930848	Wilmar International	Shs	145,500 SGD	4.21	450,192.92	0.14
Spain						0.98
ES0125220311	Acciona	Shs	2,714 EUR	144.40	454,801.57	0.14
ES0113900J37	Banco Santander	Shs	55,903 EUR	3.17	205,590.14	0.06
ES0137650018	Fluidra	Shs	2,790 EUR	34.55	111,865.76	0.03
ES0144580Y14	Iberdrola	Shs	123,566 EUR	8.93	1,280,546.53	0.39
ES0173093024	Red Electrica	Shs	28,347 EUR	17.31	569,441.46	0.18
ES0178430E18	Telefónica	Shs	121,587 EUR	4.05	571,955.49	0.18
Sweden						0.95
SE0010468116	Arjo -B-	Shs	29,203 SEK	106.90	355,258.75	0.11
SE0006993770	Axfood	Shs	11,090 SEK	211.10	266,415.44	0.08

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
SE0008091581	Bonava -B-	Shs	17,202	SEK	79.70	156,018.78	0.05
SE0000103814	Electrolux -B-	Shs	4,738	SEK	206.50	111,340.90	0.03
SE0000202624	Getinge -B-	Shs	8,161	SEK	355.70	330,344.32	0.10
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	75,889	SEK	99.32	857,738.98	0.27
SE0006422390	Thule Group	Shs	19,784	SEK	440.00	990,618.39	0.31
Switzerland					8,483,465.58	2.62	
CH0198251305	Coca-Cola HBC	Shs	19,415	GBP	24.41	636,901.28	0.20
CH0210483332	Compagnie Financière Richemont	Shs	10,492	CHF	98.48	1,105,614.64	0.34
CH0025238863	Kuehne & Nagel International	Shs	3,332	CHF	324.40	1,156,600.29	0.36
CH0025751329	Logitech International	Shs	1,889	CHF	84.04	169,869.52	0.05
CH0038863350	Nestlé	Shs	17,048	CHF	113.60	2,072,283.77	0.64
CH0012032048	Roche Holding	Shs	2,599	CHF	343.90	956,391.95	0.29
CH0012549785	Sonova Holding	Shs	3,589	CHF	360.60	1,384,830.56	0.43
CH0012100191	Tecan Group	Shs	619	CHF	531.00	351,708.31	0.11
CH0244767585	UBS Group	Shs	40,317	CHF	15.05	649,265.26	0.20
The Netherlands					5,083,860.91	1.57	
NL0000334118	ASM International	Shs	2,444	EUR	343.30	973,688.23	0.30
NL0010273215	ASML Holding	Shs	1,956	EUR	665.00	1,509,507.97	0.47
NL0012866412	BE Semiconductor Industries	Shs	2,962	EUR	70.20	241,305.42	0.07
NL0011821202	ING Groep	Shs	159,081	EUR	12.78	2,359,359.29	0.73
United Kingdom					7,612,671.92	2.35	
GB00B1YW4409	3i Group	Shs	15,084	GBP	12.81	259,575.11	0.08
GB0009895292	AstraZeneca	Shs	2,453	GBP	89.56	295,242.30	0.09
GB0031348658	Barclays	Shs	493,561	GBP	1.91	1,265,304.62	0.39
GB0000811801	Barratt Developments	Shs	29,381	GBP	6.53	257,837.87	0.08
GB0007980591	BP	Shs	67,754	GBP	3.42	310,996.99	0.10
GB0030913577	BT Group	Shs	109,829	GBP	1.63	240,660.47	0.07
GB0031743007	Burberry Group	Shs	16,652	GBP	18.29	409,193.11	0.13
GB00BV9FP302	Computacenter	Shs	3,885	GBP	27.66	144,414.28	0.05
GB0002318888	Cranswick	Shs	2,481	GBP	36.21	120,743.96	0.04
GB00B1VNSX38	Drax Group	Shs	47,610	GBP	4.91	314,412.84	0.10
GB00BYZN9041	Future	Shs	2,493	GBP	37.62	126,039.89	0.04
GB00B019KW72	J Sainsbury	Shs	455,702	GBP	2.87	1,758,251.80	0.54
IE00BZ12WP82	Linde	Shs	1,978	USD	299.14	591,698.92	0.18
GB0008706128	Lloyds Banking Group	Shs	328,941	GBP	0.47	206,311.17	0.06
GB00BJ62K685	Pets at Home Group	Shs	31,059	GBP	4.96	207,114.82	0.06
GB0009039941	Reach	Shs	38,840	GBP	3.64	189,736.37	0.06
GB00BDVZY77	Royal Mail	Shs	112,986	GBP	4.33	657,323.50	0.20
GB0001859296	Vistry Group	Shs	15,962	GBP	12.02	257,813.90	0.08
USA					173,036,645.51	53.38	
US88579Y1010	3M	Shs	2,541	USD	180.88	459,616.08	0.14
US0028241000	Abbott Laboratories	Shs	6,130	USD	119.46	732,289.80	0.23
US00287Y1091	AbbVie	Shs	19,140	USD	108.84	2,083,197.60	0.64
US00507V1098	Activision Blizzard	Shs	13,363	USD	77.38	1,034,028.94	0.32
US00724F1012	Adobe	Shs	7,278	USD	577.70	4,204,500.60	1.30
US00773T1016	AdvanSix	Shs	5,427	USD	40.21	218,219.67	0.07
US00846U1016	Agilent Technologies	Shs	10,465	USD	160.00	1,674,400.00	0.52
US00912X3026	Air Lease	Shs	6,263	USD	39.93	250,081.59	0.08
US0200021014	Allstate	Shs	9,334	USD	129.33	1,207,166.22	0.37
US02079K1079	Alphabet -C-	Shs	216	USD	2,690.42	581,130.72	0.18
US0231351067	Amazon.com	Shs	3,845	USD	3,301.12	12,692,806.40	3.92
US0311621009	Amgen	Shs	3,957	USD	214.90	850,359.30	0.26
US0378331005	Apple	Shs	10,265	USD	142.83	1,466,149.95	0.45
US0382221051	Applied Materials	Shs	16,558	USD	128.27	2,123,894.66	0.66
US03937C1053	ArcBest	Shs	3,696	USD	76.78	283,778.88	0.09
US0394831020	Archer-Daniels-Midland	Shs	3,340	USD	60.78	203,005.20	0.06

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US04316A1088	Artisan Partners Asset Management -A-	Shs	4,072 USD	49.92	203,274.24	0.06
US00206R1023	AT&T	Shs	9,571 USD	27.40	262,245.40	0.08
US0476491081	Atkore	Shs	1,692 USD	92.38	156,306.96	0.05
US0527691069	Autodesk	Shs	937 USD	287.99	269,846.63	0.08
US0530151036	Automatic Data Processing	Shs	12,743 USD	199.58	2,543,247.94	0.78
US0605051046	Bank of America	Shs	56,944 USD	43.07	2,452,578.08	0.76
US0865161014	Best Buy	Shs	2,585 USD	109.43	282,876.55	0.09
US09062X1037	Biogen	Shs	2,274 USD	285.56	649,363.44	0.20
US1101221083	Bristol-Myers Squibb	Shs	15,139 USD	60.62	917,726.18	0.28
BMG169621056	Bunge	Shs	12,544 USD	80.94	1,015,311.36	0.31
US1273871087	Cadence Design Systems	Shs	5,614 USD	152.25	854,731.50	0.26
US13765N1072	Cannae Holdings	Shs	17,861 USD	30.90	551,904.90	0.17
US14448C1045	Carrier Global	Shs	9,227 USD	52.85	487,646.95	0.15
US12504L1098	CBRE Group -A-	Shs	5,995 USD	98.61	591,166.95	0.18
US1565043007	Century Communities	Shs	2,425 USD	63.56	154,133.00	0.05
US1598641074	Charles River Laboratories International	Shs	1,048 USD	423.09	443,398.32	0.14
US1696561059	Chipotle Mexican Grill	Shs	585 USD	1,846.54	1,080,225.90	0.33
US1255231003	Cigna	Shs	3,886 USD	203.93	792,471.98	0.24
US17275R1023	Cisco Systems	Shs	66,876 USD	55.48	3,710,280.48	1.14
US1729674242	Citigroup	Shs	8,025 USD	71.53	574,028.25	0.18
US1912161007	Coca-Cola	Shs	59,840 USD	52.96	3,169,126.40	0.98
US1941621039	Colgate-Palmolive	Shs	24,930 USD	77.08	1,921,604.40	0.59
US20030N1019	Comcast -A-	Shs	7,036 USD	55.93	393,523.48	0.12
US2058871029	Conagra Brands	Shs	20,723 USD	34.66	718,259.18	0.22
US2166484020	Cooper Companies	Shs	1,525 USD	422.30	644,007.50	0.20
US2310211063	Cummins	Shs	9,347 USD	230.67	2,156,072.49	0.67
US1266501006	CVS Health	Shs	3,498 USD	86.79	303,591.42	0.09
US2371941053	Darden Restaurants	Shs	7,310 USD	153.68	1,123,400.80	0.35
US2435371073	Deckers Outdoor	Shs	1,836 USD	372.31	683,561.16	0.21
US2441991054	Deere	Shs	1,982 USD	350.87	695,424.34	0.21
US24703L2025	Dell Technologies -C-	Shs	1,243 USD	105.38	130,987.34	0.04
US2521311074	Dexcom	Shs	418 USD	545.58	228,052.44	0.07
US2605571031	Dow	Shs	7,580 USD	58.82	445,855.60	0.14
US23331A1097	DR Horton	Shs	11,527 USD	86.48	996,854.96	0.31
US28176E1082	Edwards Lifesciences	Shs	8,916 USD	113.52	1,012,144.32	0.31
US2855121099	Electronic Arts	Shs	5,064 USD	137.94	698,528.16	0.22
US5324571083	Eli Lilly	Shs	10,946 USD	230.36	2,521,520.56	0.78
US29414B1044	EPAM Systems	Shs	238 USD	570.25	135,719.50	0.04
US2976021046	Ethan Allen Interiors	Shs	5,013 USD	25.38	127,229.94	0.04
US31428X1063	FedEx	Shs	1,569 USD	221.09	346,890.21	0.11
US31620R3030	Fidelity National Financial	Shs	4,664 USD	45.90	214,077.60	0.07
US3364331070	First Solar	Shs	4,578 USD	94.07	430,652.46	0.13
US3453708600	Ford Motor	Shs	63,115 USD	14.30	902,544.50	0.28
US3666511072	Gartner	Shs	464 USD	307.85	142,842.40	0.04
US37045V1008	General Motors	Shs	6,835 USD	52.93	361,776.55	0.11
US38141G1040	Goldman Sachs Group	Shs	4,978 USD	384.89	1,915,982.42	0.59
US4165151048	Hartford Financial Services Group	Shs	3,289 USD	71.68	235,755.52	0.07
US40412C1018	HCA Healthcare	Shs	522 USD	252.21	131,653.62	0.04
US4364401012	Hologic	Shs	11,948 USD	73.99	884,032.52	0.27
US4370761029	Home Depot	Shs	10,212 USD	336.93	3,440,729.16	1.06
US40434L1052	HP	Shs	41,805 USD	27.31	1,141,694.55	0.35
US45168D1046	IDEXX Laboratories	Shs	1,743 USD	629.55	1,097,305.65	0.34
US4581401001	Intel	Shs	47,601 USD	53.49	2,546,177.49	0.79
US4612021034	Intuit	Shs	5,006 USD	546.93	2,737,931.58	0.84
US46120E6023	Intuitive Surgical	Shs	977 USD	992.35	969,525.95	0.30
US47233W1099	Jefferies Financial Group	Shs	6,814 USD	37.71	256,955.94	0.08

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US4781601046	Johnson & Johnson	Shs	33,064 USD	164.02	5,423,157.28	1.67
US46625H1005	JPMorgan Chase	Shs	11,896 USD	165.95	1,974,141.20	0.61
US49338L1035	Keysight Technologies	Shs	1,691 USD	166.89	282,210.99	0.09
US4937321010	Kforce	Shs	3,623 USD	61.45	222,633.35	0.07
US4824801009	KLA	Shs	962 USD	335.30	322,558.60	0.10
US5128071082	Lam Research	Shs	2,255 USD	567.51	1,279,735.05	0.39
US5486611073	Lowe's Companies	Shs	7,590 USD	207.10	1,571,889.00	0.48
US5805891091	McGrath RentCorp	Shs	3,972 USD	73.36	291,385.92	0.09
US58933Y1055	Merck	Shs	27,193 USD	75.09	2,041,922.37	0.63
US5895841014	Meridian Bioscience	Shs	11,633 USD	19.46	226,378.18	0.07
US59156R1086	MetLife	Shs	3,242 USD	62.58	202,884.36	0.06
US5926881054	Mettler-Toledo International	Shs	551 USD	1,408.44	776,050.44	0.24
US5949181045	Microsoft	Shs	52,080 USD	284.00	14,790,720.00	4.56
GB00BYT5JK65	Mimecast	Shs	3,003 USD	64.10	192,492.30	0.06
US60871R2094	Molson Coors Beverage -B-	Shs	13,594 USD	47.32	643,268.08	0.20
US6174464486	Morgan Stanley	Shs	10,886 USD	99.55	1,083,701.30	0.33
US55405W1045	MYR Group	Shs	1,521 USD	101.51	154,396.71	0.05
US64110L1061	Netflix	Shs	1,373 USD	599.06	822,509.38	0.25
US6516391066	Newmont	Shs	31,793 USD	53.71	1,707,602.03	0.53
US6541061031	NIKE -B-	Shs	18,271 USD	146.02	2,667,931.42	0.82
US67066G1040	NVIDIA	Shs	22,593 USD	205.17	4,635,405.81	1.43
US6802231042	Old Republic International	Shs	9,568 USD	23.17	221,690.56	0.07
US68268W1036	OneMain Holdings	Shs	4,541 USD	55.72	253,024.52	0.08
US68389X1054	Oracle	Shs	1,500 USD	91.25	136,875.00	0.04
US67103H1077	O'Reilly Automotive	Shs	703 USD	626.00	440,078.00	0.14
US70450Y1038	PayPal Holdings	Shs	16,133 USD	259.00	4,178,447.00	1.29
US7170811035	Pfizer	Shs	26,241 USD	43.53	1,142,270.73	0.35
US73278L1052	Pool	Shs	650 USD	446.83	290,439.50	0.09
US74051N1028	Premier -A-	Shs	13,885 USD	39.12	543,181.20	0.17
US7427181091	Procter & Gamble	Shs	11,461 USD	142.02	1,627,691.22	0.50
US7458671010	PulteGroup	Shs	14,138 USD	47.92	677,492.96	0.21
US7475251036	QUALCOMM	Shs	854 USD	129.28	110,405.12	0.03
US7547301090	Raymond James Financial	Shs	12,018 USD	93.58	1,124,644.44	0.35
US75886F1075	Regeneron Pharmaceuticals	Shs	979 USD	606.70	593,959.30	0.18
US7599161095	Repligen	Shs	850 USD	286.19	243,261.50	0.08
US76156B1070	Revolve Group	Shs	3,334 USD	64.70	215,709.80	0.07
US78667J1088	Sage Therapeutics	Shs	3,021 USD	44.15	133,377.15	0.04
US79466L3024	salesforce.com	Shs	8,971 USD	270.50	2,426,655.50	0.75
US80689H1023	Schneider National -B-	Shs	12,402 USD	23.18	287,478.36	0.09
IE00BKVD2N49	Seagate Technology Holdings	Shs	6,251 USD	83.10	519,458.10	0.16
US78467J1007	SS&C Technologies Holdings	Shs	4,995 USD	69.98	349,550.10	0.11
US8552441094	Starbucks	Shs	10,595 USD	112.17	1,188,441.15	0.37
IE00BFY8C754	STERIS	Shs	626 USD	209.11	130,902.86	0.04
US78486Q1013	SVB Financial Group	Shs	977 USD	655.99	640,902.23	0.20
US8716071076	Synopsys	Shs	3,370 USD	302.62	1,019,829.40	0.31
US8740541094	Take-Two Interactive Software	Shs	8,814 USD	151.60	1,336,202.40	0.41
US87612E1064	Target	Shs	7,874 USD	235.85	1,857,082.90	0.57
US87901J1051	TEGNA	Shs	18,560 USD	21.01	389,945.60	0.12
US88160R1014	Tesla	Shs	5,403 USD	781.31	4,221,417.93	1.30
US8825081040	Texas Instruments	Shs	16,821 USD	193.07	3,247,630.47	1.00
US8835561023	Thermo Fisher Scientific	Shs	6,311 USD	579.60	3,657,855.60	1.13
US89055F1030	TopBuild	Shs	631 USD	211.69	133,576.39	0.04
US9024941034	Tyson Foods -A-	Shs	5,444 USD	80.49	438,187.56	0.14
US9113121068	United Parcel Service -B-	Shs	4,393 USD	184.74	811,562.82	0.25
US91324P1021	UnitedHealth Group	Shs	1,285 USD	400.41	514,526.85	0.16
US9224751084	Veeva Systems -A-	Shs	1,682 USD	282.94	475,905.08	0.15

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US92343V1044	Verizon Communications	Shs	54,390 USD	54.38	2,957,728.20	0.91
US92532F1003	Vertex Pharmaceuticals	Shs	5,632 USD	182.22	1,026,263.04	0.32
US92556H2067	ViacomCBS -B-	Shs	2,917 USD	40.12	117,030.04	0.04
US9282541013	Virtu Financial -A-	Shs	8,592 USD	24.52	210,675.84	0.06
US92826C8394	Visa -A-	Shs	6,568 USD	226.68	1,488,834.24	0.46
US2546871060	Walt Disney	Shs	12,631 USD	172.68	2,181,121.08	0.67
US95058W1009	Wendy's	Shs	13,240 USD	21.87	289,558.80	0.09
US9553061055	West Pharmaceutical Services	Shs	3,573 USD	432.41	1,545,000.93	0.48
US98978V1035	Zoetis	Shs	11,768 USD	194.99	2,294,642.32	0.71
US98980L1017	Zoom Video Communications -A-	Shs	442 USD	257.41	113,775.22	0.04
Bonds					9,997,656.20	3.09
USA					9,997,656.20	3.09
US9127964V80	0.0000 % United States Government USD Zero-Coupon Bonds 07.10.2021	USD	2,000.0 %	99.98	1,999,604.00	0.62
US9127964W63	0.0000 % United States Government USD Zero-Coupon Bonds 04.11.2021	USD	2,000.0 %	100.00	1,999,911.20	0.62
US912796F386	0.0000 % United States Government USD Zero-Coupon Bonds 24.03.2022	USD	2,000.0 %	99.98	1,999,581.00	0.62
US912796G459	0.0000 % United States Government USD Zero-Coupon Bonds 21.04.2022	USD	2,000.0 %	99.98	1,999,570.80	0.62
US912796K576	0.0000 % United States Government USD Zero-Coupon Bonds 14.07.2022	USD	2,000.0 %	99.95	1,998,989.20	0.61
REITs (Real Estate Investment Trusts)					2,916,633.33	0.90
USA					2,916,633.33	0.90
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	2,030 USD	175.77	356,813.10	0.11
US30225T1025	Extra Space Storage Real Estate Investment Trust	Shs	2,063 USD	172.01	354,856.63	0.11
US74460D1090	Public Storage Real Estate Investment Trust	Shs	4,335 USD	302.32	1,310,557.20	0.40
US92339V3087	Vereit Real Estate Investment Trust	Shs	19,520 USD	45.82	894,406.40	0.28
Investments in securities and money-market instruments					273,019,065.39	84.23
Deposits at financial institutions					51,333,292.35	15.83
Sight deposits					51,333,292.35	15.83
	State Street Bank International GmbH, Luxembourg Branch	USD			28,307,141.88	8.73
	Cash at Broker and Deposits for collateralisation of derivatives	USD			23,026,150.47	7.10
Investments in deposits at financial institutions					51,333,292.35	15.83
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
Listed Derivatives					-2,116,123.84	-0.65
Futures Transactions					-2,116,123.84	-0.65
Purchased Bond Futures					-1,902,640.71	-0.59
	10-Year Australian Government Bond Futures 12/21	Ctr	324 AUD	98.49	-597,452.12	-0.18
	10-Year Canada Government Bond Futures 12/21	Ctr	229 CAD	143.15	-492,582.84	-0.15
	10-Year German Government Bond (Bund) Futures 12/21	Ctr	44 EUR	170.14	-116,421.30	-0.04
	10-Year Japan Government Bond Futures 12/21	Ctr	22 JPY	151.37	-84,509.56	-0.03
	10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	227 USD	131.47	-384,437.51	-0.12
	Euro BTP Futures 12/21	Ctr	80 EUR	152.55	-134,768.79	-0.04
	Euro OAT Futures 12/21	Ctr	36 EUR	166.33	-92,468.59	-0.03
Purchased Currency Futures					-20,675.00	-0.01
	NZD Currency Futures 12/21	Ctr	8 USD	0.69	-20,675.00	-0.01
Purchased Index Futures					-2,683,033.60	-0.83
	BIST 30 Index Futures 10/21	Ctr	952 TRY	1,506.50	-109,360.73	-0.04
	CBOE Volatility Index Futures 10/21	Ctr	220 USD	22.99	86,064.00	0.03
	DAX Mini Index Futures 12/21	Ctr	136 EUR	15,373.00	-265,150.90	-0.08
	FTSE 100 Index Futures 12/21	Ctr	147 GBP	7,124.00	220,446.63	0.07

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
FTSE MIB Index Futures 12/21	Ctr	41 EUR	25,540.00	-34,495.84	-0.01
FTSE Taiwan Index Futures 10/21	Ctr	64 USD	1,479.00	-60,160.00	-0.02
FTSE/JSE Top 40 Index Futures 12/21	Ctr	17 ZAR	58,337.00	769.95	0.00
IBEX 35 Index Futures 10/21	Ctr	52 EUR	8,891.00	64,500.56	0.02
Mini Bovespa Futures 10/21	Ctr	49 BRL	111,240.00	-14,904.66	-0.01
MSCI World Index Futures 12/21	Ctr	708 USD	9,180.00	-1,558,120.00	-0.48
S&P 500 E-mini Index Futures 12/21	Ctr	176 USD	4,349.75	-961,840.00	-0.30
S&P/TSX 60 Index Futures 12/21	Ctr	49 CAD	1,202.10	-200,194.96	-0.06
SPI 200 Index Futures 12/21	Ctr	40 AUD	7,293.00	-67,712.90	-0.02
Topix Index Futures 12/21	Ctr	200 JPY	2,030.50	217,125.25	0.07
Sold Bond Futures				15,159.19	0.01
10-Year UK Long Gilt Futures 12/21	Ctr	-12 GBP	125.47	15,159.19	0.01
Sold Currency Futures				2,511,188.28	0.78
AUD Currency Futures 12/21	Ctr	-149 USD	0.72	254,278.90	0.08
CAD Currency Futures 12/21	Ctr	-52 USD	0.78	32,416.00	0.01
EUR Currency Futures 12/21	Ctr	-371 USD	1.16	975,175.00	0.30
GBP Currency Futures 12/21	Ctr	-73 USD	1.34	142,377.38	0.05
JPY Currency Futures 12/21	Ctr	-516 USD	89.35	1,106,941.00	0.34
Sold Index Futures				-36,122.00	-0.01
FTSE China A50 Index Futures 10/21	Ctr	-84 USD	15,493.00	-36,122.00	-0.01
OTC-Dealt Derivatives				-110,343.97	-0.04
Forward Foreign Exchange Transactions				-616.72	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-490.34		11.98	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-30,369.52		-628.70	0.00
Swap Transactions				-109,727.25	-0.04
Credit Default Swaps				-109,727.25	-0.04
Protection Seller				-109,727.25	-0.04
Markit CDX Emerging Markets Index - 1.00% - 20 Dec 2026	USD	5,700,000.00		-23,139.31	-0.01
Markit CDX North America High Yield Index - 5.00% - 20 Jun 2026	USD	14,200,000.00		-44,213.18	-0.02
Markit CDX North America High Yield Index - 5.00% - 20 Jun 2026	USD	7,000,000.00		-42,374.76	-0.01
Investments in derivatives				-2,226,467.81	-0.69
Net current assets/liabilities	USD			2,017,826.17	0.63
Net assets of the Subfund	USD			324,143,716.10	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

30/09/2021

Net asset value per share in share class currency

- Class A (EUR) (distributing)	WKN: A2Q E90/ISIN: LU2243729576	109.79
- Class AT (EUR) (accumulating)	WKN: A2Q E92/ISIN: LU2243729733	128.88
- Class I (H2-EUR) (distributing)	WKN: A2Q E9Z/ISIN: LU2243729493	1,216.56
- Class IT (EUR) (accumulating)	WKN: A2Q E94/ISIN: LU2243730079	1,291.12
- Class P (EUR) (distributing)	WKN: A2Q E96/ISIN: LU2243730236	1,287.91
- Class WT (EUR) (accumulating)	WKN: A2Q FAA/ISIN: LU2243730665	1,291.33
- Class WT9 (EUR) (accumulating)	WKN: A2Q FAC/ISIN: LU2243730822	128,990.45
- Class X7 (H2-EUR) (distributing)	WKN: A2Q FAD/ISIN: LU2243731044	1.22
- Class RT (USD) (accumulating)	WKN: A2Q E99/ISIN: LU2243730582	12.25

Shares in circulation

- Class A (EUR) (distributing)	WKN: A2Q E90/ISIN: LU2243729576	936,521
- Class AT (EUR) (accumulating)	WKN: A2Q E92/ISIN: LU2243729733	864,945
- Class I (H2-EUR) (distributing)	WKN: A2Q E9Z/ISIN: LU2243729493	14,953
- Class IT (EUR) (accumulating)	WKN: A2Q E94/ISIN: LU2243730079	10
- Class P (EUR) (distributing)	WKN: A2Q E96/ISIN: LU2243730236	1
- Class WT (EUR) (accumulating)	WKN: A2Q FAA/ISIN: LU2243730665	21,449
- Class WT9 (EUR) (accumulating)	WKN: A2Q FAC/ISIN: LU2243730822	24,082
- Class X7 (H2-EUR) (distributing)	WKN: A2Q FAD/ISIN: LU2243731044	959
- Class RT (USD) (accumulating)	WKN: A2Q E99/ISIN: LU2243730582	10,000
- Class RT (USD) (accumulating)	WKN: A2Q E99/ISIN: LU2243730582	122

Subfund assets in millions of USD

324.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	57.37
Japan	6.84
Switzerland	2.62
Germany	2.48
United Kingdom	2.35
France	2.23
Other countries	10.34
Other net assets	15.77
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	23,270.55
- swap transactions	476,477.78
- time deposits	0.00
Interest on credit balances	
- positive interest rate	2,728.21
- negative interest rate	-47,136.55
Dividend income	2,017,621.83
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	2,472,961.82
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-44,648.79
All-in-fee	-1,569,099.16
Other expenses	-396.63
Total expenses	-1,614,144.58
Net income/loss	858,817.24
Realised gain/loss on	
- options transactions	0.00
- securities transactions	8,735,515.19
- financial futures transactions	8,806,981.23
- forward foreign exchange transactions	149.37
- foreign exchange	-1,039,579.35
- swap transactions	-69,801.74
- CFD transactions	0.00
Net realised gain/loss	17,292,081.94
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	7,186,104.25
- financial futures transactions	-2,116,123.84
- forward foreign exchange transactions	-616.72
- foreign exchange	-300,357.54
- TBA transactions	0.00
- swap transactions	-109,727.25
- CFD transactions	0.00
Result of operations	21,951,360.84

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	273,019,065.39
(Cost price USD 265,832,961.14)	
Time deposits	0.00
cash at banks	51,333,292.35
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	2,065,531.62
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	32,158.33
Dividend receivable	417,926.68
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	54,648.96
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	3,115,253.86
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	11.98
Total Assets	330,037,889.17
Liabilities to banks	-13,307.61
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	-200,639.67
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,452.07
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-337,040.07
Unrealised loss on	
- options transactions	0.00
- futures transactions	-5,231,377.70
- TBA transactions	0.00
- swap transactions	-109,727.25
- contract for difference transactions	0.00
- forward foreign exchange transactions	-628.70
Total Liabilities	-5,894,173.07
Net assets of the Subfund	324,143,716.10

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	0.00
Subscriptions	324,687,702.45
Redemptions	-22,495,347.19
Result of operations	21,951,360.84
Net assets of the Subfund at the end of the reporting period	324,143,716.10

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	0
- issued	995,587
- redeemed	-59,066
- at the end of the reporting period	936,521

Allianz Dynamic Asian High Yield Bond

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing								884,503,962.69	90.23
Bonds								884,503,962.69	90.23
Australia								5,485,402.00	0.56
USQ7390AAA09	6.5000	%	Perenti Finance USD Notes 20/25	USD	5,200.0	%	105.49	5,485,402.00	0.56
Bermuda								2,965,250.00	0.30
XS2328392951	4.7000	%	China Oil & Gas Group USD Notes 21/26	USD	2,900.0	%	102.25	2,965,250.00	0.30
British Virgin Islands								144,546,730.63	14.75
XS2289203551	4.8500	%	Champion Path Holdings USD Notes 21/28	USD	6,500.0	%	101.72	6,611,985.90	0.67
XS1545743442	5.7500	%	Easy Tactic USD Notes 17/22	USD	7,800.0	%	90.48	7,057,440.00	0.72
XS2360202829	5.4500	%	Estate Sky USD Notes 21/25	USD	3,400.0	%	99.28	3,375,350.00	0.34
XS1581103428	5.2500	%	Fortune Star USD Notes 17/22	USD	4,000.0	%	100.64	4,025,500.00	0.41
XS2019083612	6.7500	%	Fortune Star USD Notes 19/23	USD	1,000.0	%	103.76	1,037,625.00	0.11
XS2132420758	6.8500	%	Fortune Star USD Notes 20/24	USD	16,500.0	%	104.51	17,244,562.50	1.76
XS1760383577	5.9000	%	Greenland Global Investment USD MTN 18/23	USD	1,600.0	%	74.16	1,186,499.04	0.12
XS1960762554	7.2500	%	Greenland Global Investment USD MTN 19/22	USD	800.0	%	86.23	689,840.00	0.07
XS2016768439	6.7500	%	Greenland Global Investment USD MTN 19/22	USD	3,000.0	%	81.71	2,451,165.00	0.25
XS2055399054	6.7500	%	Greenland Global Investment USD MTN 19/23	USD	2,000.0	%	63.18	1,263,500.00	0.13
XS2228909854	6.7500	%	Greenland Global Investment USD MTN 20/22	USD	5,000.0	%	78.82	3,940,775.00	0.40
XS2188664929	6.2500	%	Greenland Global Investment USD MTN 20/22	USD	2,400.0	%	89.89	2,157,432.00	0.22
XS2207192191	6.1250	%	Greenland Global Investment USD MTN 20/23	USD	1,600.0	%	71.52	1,144,279.84	0.12
XS2125118971	9.8750	%	Hong Seng USD Notes 20/22	USD	3,000.0	%	97.26	2,917,875.00	0.30
XS1711550373	4.2500	%	Huarong Finance 2017 USD MTN 17/27	USD	3,000.0	%	91.40	2,742,123.90	0.28
XS2001732101	3.7500	%	Huarong Finance 2019 USD MTN 19/24	USD	3,000.0	%	94.40	2,832,124.50	0.29
XS2001732283	4.5000	%	Huarong Finance 2019 USD MTN 19/29	USD	1,500.0	%	91.13	1,366,875.00	0.14
XS1317967492	5.0000	%	Huarong Finance II USD MTN 15/25	USD	3,000.0	%	96.37	2,891,232.90	0.29
XS1165659514	5.5000	%	Huarong Finance II USD MTN 15/25	USD	3,000.0	%	98.79	2,963,585.10	0.30
XS1515240015	4.8750	%	Huarong Finance II USD MTN 16/26	USD	1,000.0	%	95.16	951,586.70	0.10
XS1422790615	4.6250	%	Huarong Finance II USD MTN 16/26	USD	1,000.0	%	95.42	954,166.70	0.10
XS2026295639	4.8750	%	LS Finance 2017 USD MTN 19/24	USD	325.0	%	98.50	320,125.00	0.03
XS2352436526	4.8000	%	LS Finance 2017 USD Notes 21/26	USD	7,000.0	%	96.83	6,778,333.10	0.69
XS1248248343	4.5000	%	LS Finance 2025 USD Notes 15/25	USD	700.0	%	95.89	671,216.91	0.07
XS2353272284	4.6250	%	New Metro Global USD Notes 21/25	USD	8,000.0	%	92.47	7,397,613.60	0.75
XS2132986741	5.2500	%	NWD Finance USD FLR-Notes 20/undefined	USD	13,000.0	%	104.51	13,586,300.00	1.39
XS2348062899	4.1250	%	NWD Finance USD FLR-Notes 21/undefined	USD	14,000.0	%	98.50	13,790,000.00	1.41
XS1943451788	7.8750	%	RKPF Overseas 2019 A USD Notes 19/23	USD	2,000.0	%	100.74	2,014,761.20	0.21
XS2127855711	5.9000	%	RKPF Overseas 2019 A USD Notes 20/25	USD	2,900.0	%	97.30	2,821,754.52	0.29
XS2223762209	6.0000	%	RKPF Overseas 2019 A USD Notes 20/25	USD	8,600.0	%	96.52	8,300,397.50	0.85
XS2356173406	5.1250	%	RKPF Overseas 2020 A USD Notes 21/26	USD	3,100.0	%	92.00	2,852,000.00	0.29
XS2078814147	6.9500	%	Wanda Properties Overseas USD Notes 19/22	USD	1,300.0	%	98.16	1,276,072.72	0.13
XS2100658066	6.8750	%	Wanda Properties Overseas USD Notes 20/23	USD	4,400.0	%	97.09	4,272,001.80	0.44
XS2334068645	7.2500	%	Wanda Properties Overseas USD Notes 21/22	USD	5,000.0	%	99.05	4,952,537.00	0.50
XS1471856424	5.5000	%	Wealth Driven USD Notes 16/23	USD	1,640.0	%	99.84	1,637,343.20	0.17
XS2279440213	5.3500	%	ZhenAn Glory Investment USD MTN 21/22	USD	1,600.0	%	99.52	1,592,300.00	0.16
XS2308085112	5.9500	%	ZhenAn Glory Investment USD MTN 21/22	USD	2,500.0	%	99.14	2,478,450.00	0.25
Cayman Islands								388,084,974.85	39.59
XS1976766045	7.8750	%	21Vianet Group USD Notes 19/21	USD	450.0	%	100.22	450,975.02	0.05
XS2071413483	7.8750	%	Agile Group Holdings USD FLR-Notes 19/undefined	USD	6,300.0	%	91.14	5,741,974.35	0.59
XS2003471617	8.3750	%	Agile Group Holdings USD FLR-Notes 19/undefined	USD	5,900.0	%	94.18	5,556,673.69	0.57

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
XS1959497782	6.7000	%	Agile Group Holdings USD Notes 19/22	USD	1,000.0	%	99.33	993,332.70	0.10
XS2194361494	5.7500	%	Agile Group Holdings USD Notes 20/25	USD	4,000.0	%	94.29	3,771,688.80	0.38
XS2361426559	5.5000	%	Agile Group Holdings USD Notes 21/25	USD	4,300.0	%	94.38	4,058,125.00	0.41
XS2082380515	7.5000	%	Anton Oilfield Services Group USD Notes 19/22	USD	3,000.0	%	99.72	2,991,600.00	0.31
XS2364121645	8.7500	%	Anton Oilfield Services Group USD Notes 21/25	USD	3,526.0	%	97.07	3,422,644.13	0.35
XS1991398352	8.8750	%	CAR USD Notes 19/22	USD	2,800.0	%	101.67	2,846,666.76	0.29
XS1512966372	6.7500	%	Central China Real Estate USD Notes 16/21	USD	3,600.0	%	92.70	3,337,200.00	0.34
XS2196807833	6.3500	%	China Aoyuan Group USD Notes 20/24	USD	5,300.0	%	84.63	4,485,125.00	0.46
XS2351242461	7.9500	%	China Aoyuan Group USD Notes 21/24	USD	2,000.0	%	86.10	1,721,922.00	0.18
XS2024786035	7.1250	%	China Hongqiao Group USD Notes 19/22	USD	3,500.0	%	101.73	3,560,466.00	0.36
XS2055625839	7.3750	%	China Hongqiao Group USD Notes 19/23	USD	2,000.0	%	102.78	2,055,523.40	0.21
XS2348238259	6.2500	%	China Hongqiao Group USD Notes 21/24	USD	2,200.0	%	101.74	2,238,382.52	0.23
XS2016010881	7.2500	%	China SCE Group Holdings USD Notes 19/23	USD	3,800.0	%	96.82	3,679,255.00	0.38
XS1974405893	7.3750	%	China SCE Group Holdings USD Notes 19/24	USD	4,600.0	%	96.63	4,444,750.00	0.45
XS2227351900	7.0000	%	China SCE Group Holdings USD Notes 20/25	USD	4,000.0	%	94.63	3,785,325.20	0.39
XS2316077572	5.9500	%	China SCE Group Holdings USD Notes 21/24	USD	2,000.0	%	92.65	1,852,933.40	0.19
XS1653470721	5.3750	%	CIFI Holdings Group USD FLR- Notes 17/undefined	USD	1,600.0	%	99.30	1,588,782.24	0.16
XS2075784103	6.4500	%	CIFI Holdings Group USD Notes 19/24	USD	2,000.0	%	100.20	2,003,900.00	0.20
XS2205316941	5.9500	%	CIFI Holdings Group USD Notes 20/25	USD	10,000.0	%	100.04	10,004,091.00	1.02
XS2342908949	4.4500	%	CIFI Holdings Group USD Notes 21/26	USD	4,600.0	%	95.55	4,395,070.00	0.45
XS2108998555	11.8750	%	Dexin China Holdings USD Notes 20/22	USD	2,000.0	%	96.50	1,930,000.00	0.20
XS1657420441	5.8750	%	eHi Car Services USD Notes 17/22	USD	1,000.0	%	100.96	1,009,598.65	0.10
XS2335327388	7.7500	%	eHi Car Services USD Notes 21/24	USD	3,500.0	%	100.58	3,520,146.70	0.36
XS2384059122	7.0000	%	eHi Car Services USD Notes 21/26	USD	3,100.0	%	94.31	2,923,687.50	0.30
XS2066636429	7.6250	%	E-House China Enterprise Holdings USD Notes 19/22	USD	7,000.0	%	89.33	6,253,333.10	0.64
XS1970560451	7.8750	%	ESR Cayman USD MTN 19/22	USD	5,600.0	%	100.84	5,647,250.00	0.58
XS1498418224	7.3750	%	Fantasia Holdings Group USD Notes 16/21	USD	7,100.0	%	100.00	7,100,000.00	0.72
XS2275739378	6.9500	%	Fantasia Holdings Group USD Notes 20/21	USD	4,100.0	%	68.10	2,792,270.97	0.28
USG3958RAB53	4.6250	%	Golden Eagle Retail Group USD Notes 13/23	USD	6,000.0	%	102.03	6,121,500.00	0.62
XS2346930428	9.6250	%	Greenland Hong Kong Holdings USD Notes 21/22	USD	2,000.0	%	91.47	1,829,420.00	0.19
XS2247552446	4.7000	%	Greentown China Holdings USD Notes 20/25	USD	3,200.0	%	100.06	3,202,026.56	0.33
XS2193529562	5.6500	%	Greentown China Holdings USD Notes 20/25	USD	1,100.0	%	101.98	1,121,770.87	0.11
XS2034868047	6.3750	%	Honghua Group USD Notes 19/22	USD	5,500.0	%	97.85	5,381,938.65	0.55
XS1976349016	10.8750	%	Jingrui Holdings USD Notes 19/21	USD	3,200.0	%	100.00	3,200,000.00	0.33
XS1973544700	11.2500	%	Kaisa Group Holdings USD Notes 19/22	USD	2,000.0	%	89.95	1,799,018.80	0.18
USG52132BW96	11.9500	%	Kaisa Group Holdings USD Notes 19/22	USD	2,400.0	%	85.13	2,043,204.72	0.21
XS2002235518	11.5000	%	Kaisa Group Holdings USD Notes 19/23	USD	20,070.0	%	84.12	16,883,795.18	1.72
XS2078247983	11.9500	%	Kaisa Group Holdings USD Notes 19/23	USD	5,400.0	%	82.43	4,451,318.28	0.45
XS2201954067	9.7500	%	Kaisa Group Holdings USD Notes 20/23	USD	4,100.0	%	80.13	3,285,125.00	0.33
XS2203824789	11.2500	%	Kaisa Group Holdings USD Notes 20/25	USD	2,000.0	%	77.67	1,553,496.60	0.16
XS2381572002	10.5000	%	Kaisa Group Holdings USD Notes 21/22	USD	4,800.0	%	85.47	4,102,663.20	0.42
XS2338398253	11.7000	%	Kaisa Group Holdings USD Notes 21/25	USD	1,000.0	%	76.96	769,621.80	0.08
XS1716631301	5.8750	%	KWG Group Holdings USD Notes 17/24	USD	2,000.0	%	91.50	1,829,940.20	0.19
XS1954740285	7.8750	%	KWG Group Holdings USD Notes 19/23	USD	14,500.0	%	97.12	14,082,661.00	1.44
XS2257830716	6.3000	%	KWG Group Holdings USD Notes 20/26	USD	4,000.0	%	90.44	3,617,548.40	0.37
XS2050914832	6.9000	%	Logan Group USD Notes 19/24	USD	7,000.0	%	100.77	7,053,795.70	0.72
XS2231563805	4.2500	%	Logan Group USD Notes 20/24	USD	1,000.0	%	95.63	956,337.80	0.10

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
XS2309743578	4.2500	%	Logan Group USD Notes 21/25	USD	2,000.0	%	94.34	1,886,785.60	0.19
XS2342970402	4.7000	%	Logan Group USD Notes 21/26	USD	7,100.0	%	94.51	6,710,032.50	0.68
USG5975LAC03	5.2500	%	Melco Resorts Finance USD Notes 19/26	USD	2,000.0	%	101.25	2,025,000.00	0.21
USG5975LAD85	5.6250	%	Melco Resorts Finance USD Notes 19/27	USD	7,000.0	%	101.75	7,122,261.30	0.73
USG5975LAE68	5.3750	%	Melco Resorts Finance USD Notes 19/29	USD	3,000.0	%	101.71	3,051,195.00	0.31
USG5975LAF34	5.7500	%	Melco Resorts Finance USD Notes 20/28	USD	7,200.0	%	102.48	7,378,772.40	0.75
USG60744AA05	5.3750	%	MGM China Holdings USD Notes 19/24	USD	6,000.0	%	100.99	6,059,400.00	0.62
USG60744AB87	5.8750	%	MGM China Holdings USD Notes 19/26	USD	2,000.0	%	102.06	2,041,240.00	0.21
USG60744AG74	4.7500	%	MGM China Holdings USD Notes 21/27	USD	6,200.0	%	98.78	6,124,243.44	0.62
XS1986632716	12.8500	%	Modern Land China USD Notes 19/21	USD	2,000.0	%	98.55	1,970,904.20	0.20
XS2202152703	11.5000	%	Modern Land China USD Notes 20/22	USD	1,200.0	%	83.54	1,002,519.96	0.10
XS2328888149	5.2500	%	Nogaholding Sukuk USD Notes 21/29	USD	5,000.0	%	107.01	5,350,583.50	0.55
XS2030333384	6.9500	%	Powerlong Real Estate Holdings USD Notes 19/23	USD	2,100.0	%	99.51	2,089,657.50	0.21
XS2213954766	6.2500	%	Powerlong Real Estate Holdings USD Notes 20/24	USD	5,000.0	%	96.89	4,844,375.00	0.49
XS2250030090	5.9500	%	Powerlong Real Estate Holdings USD Notes 20/25	USD	1,500.0	%	96.13	1,441,987.50	0.15
XS2330499216	3.9000	%	Powerlong Real Estate Holdings USD Notes 21/22	USD	1,500.0	%	98.73	1,480,920.00	0.15
XS2331603774	8.0000	%	Redco Properties Group USD MTN 21/22	USD	2,000.0	%	93.50	1,870,000.00	0.19
XS2009857884	10.5000	%	Redsun Properties Group USD Notes 19/22	USD	2,300.0	%	92.53	2,128,075.00	0.22
XS2103199050	9.7000	%	Redsun Properties Group USD Notes 20/23	USD	7,000.0	%	92.10	6,447,000.00	0.66
XS1976760782	8.7500	%	Ronshine China Holdings USD Notes 19/22	USD	5,000.0	%	78.34	3,917,000.00	0.40
XS2031469732	8.9500	%	Ronshine China Holdings USD Notes 19/23	USD	6,000.0	%	74.80	4,487,812.80	0.46
XS2090949160	8.1000	%	Ronshine China Holdings USD Notes 19/23	USD	1,000.0	%	69.32	693,186.40	0.07
XS2189303873	7.3500	%	Ronshine China Holdings USD Notes 20/23	USD	3,000.0	%	74.96	2,248,860.00	0.23
XS1632358112	6.4000	%	Shui On Development Holding USD FLR-Notes 17/undefined	USD	7,500.0	%	99.64	7,472,946.75	0.76
XS2075800743	5.7500	%	Shui On Development Holding USD Notes 19/23	USD	4,400.0	%	100.21	4,409,386.52	0.45
XS2219615957	6.1500	%	Shui On Development Holding USD Notes 20/24	USD	2,200.0	%	99.99	2,199,738.20	0.22
XS2113708155	5.5000	%	Shui On Development Holding USD Notes 20/25	USD	2,400.0	%	97.81	2,347,416.96	0.24
XS2358225477	5.5000	%	Shui On Development Holding USD Notes 21/26	USD	1,000.0	%	96.18	961,787.50	0.10
XS2240047881	9.5000	%	Sinic Holdings Group USD Notes 20/21	USD	1,400.0	%	24.81	347,375.00	0.04
XS1594400449	7.9500	%	Sunac China Holdings USD Notes 17/22	USD	4,000.0	%	91.12	3,644,662.80	0.37
XS1810024338	8.3500	%	Sunac China Holdings USD Notes 18/23	USD	7,600.0	%	86.93	6,606,426.92	0.67
XS1981089284	7.9500	%	Sunac China Holdings USD Notes 19/23	USD	2,000.0	%	84.39	1,687,812.60	0.17
XS2075937297	7.5000	%	Sunac China Holdings USD Notes 19/24	USD	11,200.0	%	82.80	9,273,200.16	0.95
XS2366526619	6.8000	%	Sunac China Holdings USD Notes 21/24	USD	5,000.0	%	80.89	4,044,472.00	0.41
XS2287889708	5.9500	%	Sunac China Holdings USD Notes 21/24	USD	5,000.0	%	80.93	4,046,701.50	0.41
XS2027426027	6.7500	%	Times China Holdings USD Notes 19/23	USD	5,600.0	%	97.15	5,440,446.48	0.55
XS2198851482	6.7500	%	Times China Holdings USD Notes 20/25	USD	10,100.0	%	92.03	9,294,544.19	0.95
USG98149AD29	5.5000	%	Wynn Macau USD Notes 17/27	USD	5,000.0	%	96.11	4,805,268.00	0.49
USG98149AG59	5.5000	%	Wynn Macau USD Notes 20/26	USD	7,000.0	%	97.00	6,790,233.10	0.69
USG98149AH33	5.6250	%	Wynn Macau USD Notes 20/28	USD	10,500.0	%	94.80	9,954,420.00	1.02
XS1692346395	5.3750	%	Yuzhou Group Holdings USD FLR-Notes 17/undefined	USD	7,500.0	%	65.29	4,896,712.50	0.50
XS1508493498	6.0000	%	Yuzhou Group Holdings USD Notes 16/23	USD	4,000.0	%	78.51	3,140,393.20	0.32
XS1945941786	8.5000	%	Yuzhou Group Holdings USD Notes 19/23	USD	7,750.0	%	85.59	6,633,515.63	0.68
XS1954963580	8.5000	%	Yuzhou Group Holdings USD Notes 19/24	USD	2,000.0	%	79.74	1,594,891.20	0.16
XS2073593274	8.3750	%	Yuzhou Group Holdings USD Notes 19/24	USD	1,500.0	%	77.42	1,161,351.75	0.12
XS2185842924	8.3000	%	Zhenro Properties Group USD Notes 20/23	USD	4,000.0	%	95.66	3,826,577.60	0.39
XS2099413093	7.8750	%	Zhenro Properties Group USD Notes 20/24	USD	7,500.0	%	90.81	6,810,937.50	0.69
XS2226898216	7.3500	%	Zhenro Properties Group USD Notes 20/25	USD	1,000.0	%	87.41	874,068.80	0.09

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
						9,170,317.50	0.94
China							
XS1973586537	8.6250 %	China Grand Automotive Services USD Notes 19/22	USD	5,400.0 %	93.35	5,040,630.00	0.52
XS2338347003	6.8500 %	Jinke Properties Group USD Notes 21/24	USD	5,000.0 %	82.59	4,129,687.50	0.42
						28,652,144.50	2.92
Hong Kong							
XS2222027364	5.8250 %	Bank of East Asia USD FLR-MTN 20/undefined	USD	6,000.0 %	104.28	6,257,025.00	0.64
XS2120092882	10.8750 %	China South City Holdings USD Notes 20/22	USD	4,000.0 %	78.75	3,150,000.00	0.32
XS2287420744	5.1000 %	FEC Finance USD MTN 21/24	USD	4,000.0 %	102.27	4,090,660.00	0.42
XS2029997942	7.5000 %	Wanda Group Overseas USD Notes 19/22	USD	7,500.0 %	94.36	7,077,129.75	0.72
XS2030531938	6.8000 %	Yanlord Land USD Notes 19/24	USD	5,000.0 %	100.53	5,026,736.00	0.51
XS2317279573	5.1250 %	Yanlord Land USD Notes 21/26	USD	3,100.0 %	98.41	3,050,593.75	0.31
						67,491,381.31	6.89
India							
USY3119PFH74	3.7000 %	HDFC Bank USD FLR-Notes 21/undefined	USD	8,500.0 %	99.87	8,489,013.75	0.87
XS1599758940	5.2500 %	HPCL-Mittal Energy USD Notes 17/27	USD	2,000.0 %	103.40	2,068,000.00	0.21
XS2052949968	5.4500 %	HPCL-Mittal Energy USD Notes 19/26	USD	2,000.0 %	104.23	2,084,530.00	0.21
XS2113454115	5.8750 %	IIFL Finance USD MTN 20/23	USD	2,000.0 %	97.50	1,949,916.60	0.20
USY4571YAA27	4.1250 %	JSW Hydro Energy USD Notes 21/31	USD	7,000.0 %	99.77	6,983,799.90	0.71
USY44680RV38	3.9500 %	JSW Steel USD Notes 21/27	USD	5,500.0 %	99.50	5,472,585.80	0.56
USY44680RW11	5.0500 %	JSW Steel USD Notes 21/32	USD	4,100.0 %	99.77	4,090,491.28	0.42
XS2090080172	5.9000 %	Manappuram Finance USD MTN 20/23	USD	5,500.0 %	103.14	5,672,814.40	0.58
US62828M2B67	4.4000 %	Muthoot Finance USD MTN 20/23	USD	4,000.0 %	102.09	4,083,609.20	0.42
USY7275HAA69	6.6700 %	ReNew Power Synthetic USD Notes 19/24	USD	5,200.0 %	104.32	5,424,772.50	0.55
USY7279WAA90	5.8750 %	ReNew Power USD Notes 20/27	USD	6,600.0 %	105.29	6,948,967.28	0.71
USY7280PAA13	4.5000 %	ReNew Wind Energy AP2 Via ReNew Power other 9 Subsidiaries USD Notes 21/28	USD	2,000.0 %	102.03	2,040,670.60	0.21
USY7758EEF44	5.1000 %	Shriram Transport Finance USD MTN 20/23	USD	10,000.0 %	101.82	10,181,800.00	1.04
USY7758EEG27	4.4000 %	Shriram Transport Finance USD MTN 21/24	USD	2,000.0 %	100.02	2,000,410.00	0.20
						30,365,953.95	3.10
Indonesia							
USY70902AB04	4.2500 %	Adaro Indonesia USD Notes 19/24	USD	2,500.0 %	102.32	2,557,886.25	0.26
USY71300AB67	7.7500 %	Bukit Makmur Mandiri Utama USD Notes 21/26	USD	6,600.0 %	98.57	6,505,785.00	0.66
USN5276YAD87	4.9500 %	Cikarang Listrindo USD Notes 16/26	USD	7,500.0 %	102.45	7,683,984.00	0.79
XS2313088739	5.3750 %	Japfa Comfeed Indonesia USD Notes 21/26	USD	6,000.0 %	106.11	6,366,698.40	0.65
XS2327392234	4.8750 %	Pakuwon Jati USD Notes 21/28	USD	7,000.0 %	103.59	7,251,600.30	0.74
						4,921,282.50	0.50
Japan							
XS2361252971	4.0000 %	SoftBank Group USD Notes 21/26	USD	5,000.0 %	98.43	4,921,282.50	0.50
						4,404,375.00	0.45
Jersey							
XS2346524783	4.9500 %	West China Cement USD Notes 21/26	USD	4,500.0 %	97.88	4,404,375.00	0.45
						17,260,945.40	1.76
Mauritius							
USV0002UAA52	3.5750 %	Azure Power Energy USD Notes 21/26	USD	1,000.0 %	101.59	1,015,925.00	0.10
USV3855LAA71	6.2500 %	Greenko Mauritius USD Notes 19/23	USD	2,000.0 %	102.70	2,054,093.80	0.21
USV3855GAA86	5.5500 %	Greenko Solar Mauritius USD Notes 19/25	USD	3,100.0 %	102.37	3,173,346.90	0.32
USV3855GAB69	5.9500 %	Greenko Solar Mauritius USD Notes 19/26	USD	8,500.0 %	105.97	9,007,179.70	0.92
USV4819LAA09	4.0000 %	India Green Energy Holdings USD Notes 21/27	USD	2,000.0 %	100.52	2,010,400.00	0.21
						9,623,496.46	0.98
Mongolia							
USY6142NAF51	3.5000 %	Mongolia Government USD Bonds 21/27	USD	4,900.0 %	97.24	4,764,761.96	0.49
USY6142NAE86	4.4500 %	Mongolia Government USD Bonds 21/31	USD	5,000.0 %	97.17	4,858,734.50	0.49
						2,843,184.40	0.29
Oman							
XS2248458395	5.1250 %	OQ USD Notes 21/28	USD	2,800.0 %	101.54	2,843,184.40	0.29
						22,776,093.85	2.32
Philippines							
XS2330597738	5.9500 %	Petron USD FLR-Notes 21/undefined	USD	7,000.0 %	104.04	7,282,599.80	0.74
XS2207320701	5.5000 %	San Miguel USD FLR-MTN 20/undefined	USD	3,500.0 %	104.50	3,657,500.00	0.37
XS2072777381	5.9500 %	SMC Global Power Holdings USD FLR-Notes 19/undefined	USD	5,000.0 %	100.60	5,029,768.00	0.51
XS2239056174	7.0000 %	SMC Global Power Holdings USD FLR-Notes 20/undefined	USD	6,500.0 %	104.71	6,806,226.05	0.70

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Currency (in 1,000)/ Contracts	Shares/ 30/09/2021	Holdings	Price	Market Value in USD	% of Subfund assets	
Singapore							78,635,090.92	8.02	
XS1753595328	5.4500	%	ABJA Investment USD Notes 18/28	USD	8,500.0	%	109.27	9,288,089.40	0.95
XS1498440079	5.5000	%	Global Prime Capital USD Notes 16/23	USD	2,000.0	%	101.54	2,030,834.00	0.21
XS2050614796	5.9500	%	Global Prime Capital USD Notes 20/25	USD	5,500.0	%	103.59	5,697,340.00	0.58
USY39694AA51	5.8750	%	Indika Energy Capital III USD Notes 17/24	USD	4,500.0	%	100.71	4,531,848.75	0.46
USY39690AA30	8.2500	%	Indika Energy Capital IV USD Notes 20/25	USD	4,500.0	%	103.81	4,671,562.50	0.48
XS2099563228	3.9000	%	Jollibee Worldwide USD FLR- Notes 20/undefined	USD	7,500.0	%	100.68	7,550,931.75	0.77
XS1958658509	6.0000	%	Jubilant Pharma USD Notes 19/24	USD	4,700.0	%	104.50	4,911,617.50	0.50
XS2010198260	7.2500	%	LMIRT Capital USD Notes 19/24	USD	3,200.0	%	104.23	3,335,451.52	0.34
XS2295115997	7.5000	%	LMIRT Capital USD Notes 21/26	USD	2,900.0	%	103.81	3,010,490.00	0.31
USY56607AA51	6.3750	%	Medco Bell USD Notes 20/27	USD	4,000.0	%	101.04	4,041,440.00	0.41
USY59501AA78	7.3750	%	Medco Oak Tree USD Notes 19/26	USD	2,000.0	%	107.02	2,140,370.00	0.22
USY59505AA82	6.7500	%	Medco Platinum Road USD Notes 18/25	USD	6,000.0	%	103.76	6,225,649.80	0.63
XS2099273737	8.1250	%	Theta Capital USD Notes 20/25	USD	8,000.0	%	104.29	8,343,022.40	0.85
XS2265528120	5.5000	%	TML Holdings USD Notes 20/24	USD	6,000.0	%	104.44	6,266,635.80	0.64
XS2350621517	4.3500	%	TML Holdings USD Notes 21/26	USD	3,000.0	%	101.10	3,032,932.50	0.31
XS2385642041	5.8750	%	Trafigura Group USD FLR- Notes 21/undefined	USD	3,500.0	%	101.63	3,556,875.00	0.36
Sri Lanka							11,482,576.50	1.17	
USY8137FAE89	6.8500	%	Sri Lanka Government USD Bonds 15/25	USD	4,000.0	%	63.36	2,534,545.60	0.26
USY8137FAF54	6.8250	%	Sri Lanka Government USD Bonds 16/26	USD	4,000.0	%	62.55	2,501,836.40	0.25
USY8137FAN88	6.8500	%	Sri Lanka Government USD Bonds 19/24	USD	5,000.0	%	64.47	3,223,250.00	0.33
USY8137FAQ10	6.3500	%	Sri Lanka Government USD Bonds 19/24	USD	5,000.0	%	64.46	3,222,944.50	0.33
Supranational							2,261,537.50	0.23	
USG61759AA70	9.2500	%	Mongolian Mining Via Energy Resources USD Notes 19/24	USD	2,500.0	%	90.46	2,261,537.50	0.23
Thailand							12,687,427.92	1.29	
XS2313655677	4.4000	%	Krung Thai Bank USD FLR- Notes 21/undefined	USD	4,600.0	%	99.95	4,597,834.32	0.47
XS2084378798	4.9000	%	TMBThanachart Bank USD FLR-MTN 19/undefined	USD	8,000.0	%	101.12	8,089,593.60	0.82
The Netherlands							8,626,716.85	0.88	
USN4717BAD84	6.5000	%	Jababeka International USD Notes 16/23	USD	5,500.0	%	96.75	5,321,341.85	0.54
XS2202749003	5.0000	%	Royal Capital USD FLR-Notes 20/undefined	USD	3,100.0	%	106.63	3,305,375.00	0.34
United Kingdom							23,081,675.00	2.36	
USG9T27HAB07	8.0000	%	Vedanta Resources Finance II USD Notes 19/23	USD	10,000.0	%	97.40	9,740,300.00	1.00
USG9328DAM23	6.3750	%	Vedanta Resources USD Notes 17/22	USD	13,400.0	%	99.56	13,341,375.00	1.36
USA							9,137,405.65	0.93	
XS2224065289	5.9500	%	Periama Holdings USD Notes 20/26	USD	8,500.0	%	107.50	9,137,405.65	0.93
Investment Units							11,547,817.40	1.18	
	(Ongoing Charges (including management fee) resp. Management Fee or All-in- fee of the target Fund in % p.a.)								
Luxembourg							11,547,817.40	1.18	
LU0665630819	Allianz Global Investors Fund - Allianz China Strategic Bond -A- USD - (0.650%)			Shs	116,009	USD	8.34	967,517.40	0.10
LU2052518391	Allianz Global Investors Fund - Allianz SGD Income -W- (H2-USD) - (0.420%)			Shs	10,000	USD	1,058.03	10,580,300.00	1.08
Investments in securities and money-market instruments							896,051,780.09	91.41	
Deposits at financial institutions							83,542,640.43	8.52	
Sight deposits							83,542,640.43	8.52	
	State Street Bank International GmbH, Luxembourg Branch			USD			83,362,640.43	8.50	
	Cash at Broker and Deposits for collateralisation of derivatives			USD			180,000.00	0.02	
Investments in deposits at financial institutions							83,542,640.43	8.52	

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				-6,900,502.87	-0.70
Forward Foreign Exchange Transactions				-2,058,718.50	-0.21
Sold AUD / Bought USD - 29 Oct 2021	AUD	-1,647,741.30		10,961.82	0.00
Sold CAD / Bought USD - 29 Oct 2021	CAD	-213,087.54		-123.55	0.00
Sold CNH / Bought USD - 08 Oct 2021	CNH	-289,787.76		-17.30	0.00
Sold CNH / Bought USD - 29 Oct 2021	CNH	-643,940.30		-10.57	0.00
Sold EUR / Bought USD - 15 Oct 2021	EUR	-8,500,000.00		76,025.00	0.01
Sold EUR / Bought USD - 29 Oct 2021	EUR	-516,759.40		4,169.60	0.00
Sold GBP / Bought USD - 29 Oct 2021	GBP	-463,143.46		11,698.44	0.00
Sold NZD / Bought USD - 29 Oct 2021	NZD	-122,256.28		1,103.63	0.00
Sold SGD / Bought USD - 29 Oct 2021	SGD	-2,178,480.48		11,180.01	0.00
Sold USD / Bought AUD - 29 Oct 2021	USD	-53,811,708.86		-404,499.19	-0.04
Sold USD / Bought CAD - 29 Oct 2021	USD	-10,793,812.31		26,831.81	0.00
Sold USD / Bought CNH - 08 Oct 2021	USD	-19,269.79		-31.13	0.00
Sold USD / Bought CNH - 29 Oct 2021	USD	-43,195,384.91		29,644.86	0.00
Sold USD / Bought EUR - 15 Oct 2021	USD	-9,968,290.85		-102,061.35	-0.01
Sold USD / Bought EUR - 29 Oct 2021	USD	-58,884,138.03		-656,185.94	-0.06
Sold USD / Bought GBP - 29 Oct 2021	USD	-15,542,431.18		-235,937.59	-0.02
Sold USD / Bought NZD - 29 Oct 2021	USD	-6,472,271.96		-138,894.44	-0.01
Sold USD / Bought SGD - 29 Oct 2021	USD	-77,441,506.94		-538,498.92	-0.06
Sold USD / Bought ZAR - 29 Oct 2021	USD	-12,334,054.39		-340,277.45	-0.04
Sold ZAR / Bought USD - 04 Oct 2021	ZAR	-28,170.78		12.50	0.00
Sold ZAR / Bought USD - 05 Oct 2021	ZAR	-2,685.05		1.23	0.00
Sold ZAR / Bought USD - 29 Oct 2021	ZAR	-112,165,048.16		186,190.03	0.02
Swap Transactions				-4,841,784.37	-0.49
Credit Default Swaps				-4,841,784.37	-0.49
Protection Seller				-4,841,784.37	-0.49
Agile Group Holdings 5.13% 14 Aug 2022 - 5.00% 20 Dec 2022	USD	8,000,000.00		-163,869.80	-0.02
Agile Group Holdings 5.75% 02 Jan 2025 - 1.00% 27 Jun 2022	USD	8,000,000.00		89,782.51	0.01
Agile Group Holdings 5.75% 02 Jan 2025 - 5.00% 20 Dec 2022	USD	8,000,000.00		-143,931.94	-0.01
China Aoyuan Group 7.95% 19 Feb 2023 - 3.75% 15 Dec 2021	USD	20,000,000.00		-46,497.60	0.00
Country Garden Holdings 4.75% 25 Jul 2022 - 5.00% 20 Dec 2021	USD	8,000,000.00		-186,488.18	-0.02
Country Garden Holdings 5.12% 17 Jan 2025 - 1.00% 11 Mar 2022	USD	35,000,000.00		9,239.30	0.00
Country Garden Holdings 5.12% 17 Jan 2025 - 1.00% 11 Mar 2022	USD	1,600,000.00		8,537.50	0.00
Logan Group 6.50% 16 Jul 2023 - 5.00% 20 Mar 2023	USD	16,000,000.00		-822,214.49	-0.08
Logan Group 7.50% 25 Aug 2022 - 5.00% 20 Mar 2022	USD	12,000,000.00		-168,482.31	-0.02
Logan Group 7.50% 25 Aug 2022 - 5.00% 20 Mar 2022	USD	2,000,000.00		-26,276.87	0.00
Markit CDX North America High Yield Index - 5.00% 20 Dec 2021	USD	20,000,000.00		-388,120.42	-0.04
Markit CDX North America High Yield Index - 5.00% 20 Dec 2021	USD	20,000,000.00		-378,786.87	-0.04
Markit CDX North America High Yield Index - 5.00% 20 Dec 2022	USD	20,000,000.00		-153,254.76	-0.01
Markit CDX North America High Yield Index - 5.00% 20 Dec 2022	USD	20,000,000.00		-83,408.87	-0.01
Markit CDX North America High Yield Index - 5.00% 20 Jun 2022	USD	20,000,000.00		-358,590.22	-0.04
Markit CDX North America High Yield Index - 5.00% 20 Jun 2022	USD	20,000,000.00		-324,184.33	-0.03
Shimao Group Holdings 3.75% 11 Jan 2031 - 1.00% 20 Jun 2022	USD	16,000,000.00		-266,466.93	-0.03
Shimao Group Holdings 3.75% 11 Jan 2031 - 1.00% 20 Jun 2022	USD	11,000,000.00		-150,082.73	-0.01
Shimao Group Holdings 4.75% 03 Jul 2022 - 5.00% 20 Jun 2022	USD	8,000,000.00		-268,849.32	-0.03
Shui On Development Holding 6.25% 28 Nov 2021 - 5.00% 20 Jun 2022	USD	8,000,000.00		-86,816.03	-0.01
Sunac China Holdings 6.50% 09 Jul 2023 - 5.00% 08 Apr 2022	USD	8,000,000.00		-262,660.08	-0.03
Sunac China Holdings 7.25% 14 Jun 2022 - 5.00% 20 Jun 2022	USD	8,000,000.00		-379,640.12	-0.04
Sunac China Holdings 7.88% 15 Feb 2022 - 5.00% 20 Dec 2021	USD	4,000,000.00		-18,815.88	0.00
Yuzhou Group Holdings 6.00% 25 Oct 2023 - 5.00% 20 Jun 2022	USD	6,500,000.00		-272,863.69	-0.03
Yuzhou Group Holdings 6.50% 16 Jul 2023 - 5.00% 20 Mar 2022	USD	4,000,000.00		20,806.04	0.00
Yuzhou Group Holdings 8.63% 23 Jan 2022 - 4.00% 10 Oct 2021	USD	12,000,000.00		-19,848.28	0.00
Investments in derivatives				-6,900,502.87	-0.70
Net current assets/liabilities				7,555,742.71	0.77
Net assets of the Subfund				980,249,660.36	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AM (H2-AUD) (distributing) WKN: A2H 7QX/ISIN: LU1720049037	6.97	7.81	8.68
- Class AMg (H2-AUD) (distributing) WKN: A14 ZMD/ISIN: LU1282650156	6.94	7.90	8.92
- Class AMg (H2-CAD) (distributing) WKN: A14 ZMG/ISIN: LU1282650404	7.06	8.04	9.04
- Class AMg (H2-RMB) (distributing) WKN: A14 ZME/ISIN: LU1282650230	7.07	8.03	9.02
- Class IT (H2-RMB) (accumulating) WKN: A2P K6G/ISIN: LU2002384274	--	9,809.30	9,904.51
- Class A (H2-EUR) (distributing) WKN: A2D MME/ISIN: LU1574759913	68.94	77.25	87.33
- Class AMg (H2-EUR) (distributing) WKN: A14 2RP/ISIN: LU1311290768	6.87	7.79	8.72
- Class AT (H2-EUR) (accumulating) WKN: A2P T2G/ISIN: LU2069287352	89.62	94.37	--
- Class I (H2-EUR) (distributing) WKN: A11 9BC/ISIN: LU1093407077	722.10	809.18	915.31
- Class P (H2-EUR) (distributing) WKN: A2H 6KA/ISIN: LU1706852537	704.33	789.25	892.85
- Class AMg (H2-GBP) (distributing) WKN: A14 ZMF/ISIN: LU1282650313	7.05	7.98	8.98
- Class AM (HKD) (distributing) WKN: A2H 7QY/ISIN: LU1720049110	7.13	7.91	8.82
- Class AMg (HKD) (distributing) WKN: A14 ZMC/ISIN: LU1282650073	7.26	8.19	9.26
- Class AMg (H2-NZD) (distributing) WKN: A14 ZMH/ISIN: LU1282650586	6.92	7.87	8.91
- Class IM (H2-PLN) (distributing) WKN: A2D V0S/ISIN: LU1664638316	--	3,185.90	3,514.91
- Class AM (H2-SGD) (distributing) WKN: A2H 7QW/ISIN: LU1720048906	7.09	7.92	8.74
- Class AMg (SGD) (distributing) WKN: A2A SG3/ISIN: LU1492452609	6.31	7.22	8.21
- Class AMg (H2-SGD) (distributing) WKN: A14 ZMJ/ISIN: LU1282650669	7.07	8.03	9.01
- Class AM (USD) (distributing) WKN: A2H 7QV/ISIN: LU1720048815	7.16	7.99	8.79
- Class AMg (USD) (distributing) WKN: A14 ZMB/ISIN: LU1282649901	7.20	8.17	9.13
- Class AT (USD) (accumulating) WKN: A2D J4A/ISIN: LU1543697327	9.71	10.12	10.40
- Class CM (USD) (distributing) WKN: A2P EXL/ISIN: LU1958618974	7.83	8.75	9.62
- Class CT (USD) (accumulating) WKN: A2P EXM/ISIN: LU1958619196	9.18	9.59	9.90
- Class IM (USD) (distributing) WKN: A2J E4W/ISIN: LU1728569184	754.17	834.94	910.73
- Class IT (USD) (accumulating) WKN: A11 7VL/ISIN: LU1089087859	961.32	994.49	1,014.01
- Class R (USD) (distributing) WKN: A2P AVJ/ISIN: LU1923143306	8.91	9.91	10.70
- Class RT (USD) (accumulating) WKN: A2P AVK/ISIN: LU1923143488	10.13	10.49	10.71
- Class W (USD) (distributing) WKN: A11 7VM/ISIN: LU1089087933	823.06	915.14	1,006.80
- Class WM (USD) (distributing) WKN: A2A EDB/ISIN: LU1361133488	842.87	927.98	1,002.91
- Class WT (USD) (accumulating) WKN: A2N 77L/ISIN: LU1901058658	--	1,062.32	1,080.78
- Class AMg (H2-ZAR) (distributing) WKN: A2N 7NW/ISIN: LU1896600571	116.01	134.19	150.93
Shares in circulation	268,624,416	242,098,030	321,515,493
- Class AM (H2-AUD) (distributing) WKN: A2H 7QX/ISIN: LU1720049037	327,852	457,369	867,779
- Class AMg (H2-AUD) (distributing) WKN: A14 ZMD/ISIN: LU1282650156	9,950,303	15,269,693	16,539,201
- Class AMg (H2-CAD) (distributing) WKN: A14 ZMG/ISIN: LU1282650404	1,887,087	2,814,870	2,871,139
- Class AMg (H2-RMB) (distributing) WKN: A14 ZME/ISIN: LU1282650230	38,847,695	17,573,963	25,549,923
- Class IT (H2-RMB) (accumulating) WKN: A2P K6G/ISIN: LU2002384274	--	17	49,568
- Class A (H2-EUR) (distributing) WKN: A2D MME/ISIN: LU1574759913	7,758	18,374	31,329
- Class AMg (H2-EUR) (distributing) WKN: A14 2RP/ISIN: LU1311290768	1,983,564	5,457,588	5,402,335
- Class AT (H2-EUR) (accumulating) WKN: A2P T2G/ISIN: LU2069287352	339,189	5,797	--
- Class I (H2-EUR) (distributing) WKN: A11 9BC/ISIN: LU1093407077	758	8,867	2,758

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
- Class P (H2-EUR) (distributing)	WKN: A2H 6KA/ISIN: LU1706852537	5,334	3,041	5,345
- Class AMg (H2-GBP) (distributing)	WKN: A14 ZMF/ISIN: LU1282650313	1,535,319	2,519,427	3,449,655
- Class AM (HKD) (distributing)	WKN: A2H 7QY/ISIN: LU1720049110	2,543,622	2,220,625	9,063,389
- Class AMg (HKD) (distributing)	WKN: A14 ZMC/ISIN: LU1282650073	118,983,800	125,534,196	177,776,019
- Class AMg (H2-NZD) (distributing)	WKN: A14 ZMH/ISIN: LU1282650586	1,292,430	1,596,504	2,185,414
- Class IM (H2-PLN) (distributing)	WKN: A2D V0S/ISIN: LU1664638316	--	14	12,446
- Class AM (H2-SGD) (distributing)	WKN: A2H 7QW/ISIN: LU1720048906	1,450,395	1,200,840	3,960,098
- Class AMg (SGD) (distributing)	WKN: A2A SG3/ISIN: LU1492452609	6,526,144	4,583,321	3,465,048
- Class AMg (H2-SGD) (distributing)	WKN: A14 ZMJ/ISIN: LU1282650669	12,796,306	14,096,062	15,847,869
- Class AM (USD) (distributing)	WKN: A2H 7QV/ISIN: LU1720048815	4,109,588	5,079,734	6,495,379
- Class AMg (USD) (distributing)	WKN: A14 ZMB/ISIN: LU1282649901	63,498,171	41,128,917	41,897,884
- Class AT (USD) (accumulating)	WKN: A2D J4A/ISIN: LU1543697327	912,369	1,051,330	3,161,124
- Class CM (USD) (distributing)	WKN: A2P EXL/ISIN: LU1958618974	3,861	124	116
- Class CT (USD) (accumulating)	WKN: A2P EXM/ISIN: LU1958619196	9,376	113	113
- Class IM (USD) (distributing)	WKN: A2J E4W/ISIN: LU1728569184	1,982	2,783	1,840
- Class IT (USD) (accumulating)	WKN: A11 7VL/ISIN: LU1089087859	51,195	25,000	20,120
- Class R (USD) (distributing)	WKN: A2P AVJ/ISIN: LU1923143306	724,393	1,043,711	1,749,561
- Class RT (USD) (accumulating)	WKN: A2P AVK/ISIN: LU1923143488	210,522	239,096	958,106
- Class W (USD) (distributing)	WKN: A11 7VM/ISIN: LU1089087933	336	4,557	71,698
- Class WM (USD) (distributing)	WKN: A2A EDB/ISIN: LU1361133488	25,209	20	521
- Class WT (USD) (accumulating)	WKN: A2N 77L/ISIN: LU1901058658	--	1	22,778
- Class AMg (H2-ZAR) (distributing)	WKN: A2N 7NW/ISIN: LU1896600571	599,858	162,076	56,937
Subfund assets in millions of USD		980.2	904.6	1,339.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Cayman Islands	39.59
British Virgin Islands	14.75
Singapore	8.02
India	6.89
Indonesia	3.10
Hong Kong	2.92
United Kingdom	2.36
Philippines	2.32
Other countries	11.46
Other net assets	8.59
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	67,340,285.61
- swap transactions	7,781,322.24
- time deposits	0.00
Interest on credit balances	
- positive interest rate	614.49
- negative interest rate	0.00
Dividend income	0.00
Income from	
- investment funds	990,690.41
- securities lending	31,410.28
- contracts for difference	0.00
Other income	0.00
Total income	76,144,323.03
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	-9,423.08
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-463,444.14
All-in-fee	-14,667,128.89
Other expenses	-20,017.07
Total expenses	-15,160,013.18
Net income/loss	60,984,309.85
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-101,949,151.47
- financial futures transactions	-1,764,225.02
- forward foreign exchange transactions	7,546,540.54
- foreign exchange	1,199,232.45
- swap transactions	1,974,501.27
- CFD transactions	0.00
Net realised gain/loss	-32,008,792.38
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-1,572,718.06
- financial futures transactions	-134,973.00
- forward foreign exchange transactions	-927,153.61
- foreign exchange	-21,330.27
- TBA transactions	0.00
- swap transactions	-5,944,667.80
- CFD transactions	0.00
Result of operations	-40,609,635.12

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	896,051,780.09
(Cost price USD 928,422,541.33)	
Time deposits	0.00
cash at banks	83,542,640.43
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	6,388,105.84
Interest receivable on	
- bonds	15,794,549.35
- time deposits	0.00
- swap transactions	742,708.33
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	1,931,135.30
- securities lending	0.00
- securities transactions	2,712,086.13
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	128,365.35
- contract for difference transactions	0.00
- forward foreign exchange transactions	357,818.93
Total Assets	1,007,649,189.75
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	-1,129,149.45
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-13,524,206.08
- securities lending	0.00
- securities transactions	-4,017,388.89
Capital gain tax	0.00
Other payables	-1,342,097.82
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	-4,970,149.72
- contract for difference transactions	0.00
- forward foreign exchange transactions	-2,416,537.43
Total Liabilities	-27,399,529.39
Net assets of the Subfund	980,249,660.36

For additional information please refer to the section "Notes to the Financial Statements".

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	904,644,364.22
Subscriptions	2,048,592,977.06
Redemptions	-1,846,105,899.69
Distribution	-86,272,146.11
Result of operations	-40,609,635.12
Net assets of the Subfund at the end of the reporting period	980,249,660.36

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	242,098,030
- issued	330,153,336
- redeemed	-303,626,950
- at the end of the reporting period	268,624,416

Allianz Dynamic Commodities

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing								490,358,014.36	88.41
Bonds								490,358,014.36	88.41
Australia								14,821,942.69	2.67
XS0731129234	3.6250	%	Australia & New Zealand Banking Group EUR MTN 12/22	EUR	1,300.0	%	103.30	1,342,848.26	0.24
XS1523136247	0.4500	%	Australia & New Zealand Banking Group EUR MTN 16/23	EUR	700.0	%	101.83	712,807.41	0.13
XS1916387431	0.2500	%	Australia & New Zealand Banking Group EUR MTN 18/22	EUR	900.0	%	100.86	907,741.62	0.16
XS0775914277	3.0000	%	Commonwealth Bank of Australia EUR MTN 12/22	EUR	1,800.0	%	102.05	1,836,923.40	0.33
XS1458458665	0.5000	%	Commonwealth Bank of Australia EUR MTN 16/26	EUR	300.0	%	103.42	310,248.15	0.06
XS1594339514	0.3750	%	Commonwealth Bank of Australia EUR MTN 17/24	EUR	2,400.0	%	101.90	2,445,589.92	0.44
XS1811023735	0.3750	%	Commonwealth Bank of Australia EUR MTN 18/23	EUR	1,400.0	%	101.29	1,417,999.10	0.26
XS0864360358	1.8750	%	National Australia Bank EUR MTN 12/23	EUR	1,800.0	%	102.98	1,853,667.90	0.33
XS0940332504	2.2500	%	National Australia Bank EUR MTN 13/25	EUR	1,000.0	%	109.32	1,093,186.30	0.20
XS1586704378	0.2500	%	National Australia Bank EUR MTN 17/22	EUR	760.0	%	100.39	762,931.70	0.14
XS1167295804	0.6250	%	Westpac Banking EUR MTN 15/22	EUR	600.0	%	100.34	602,016.90	0.11
XS1615085781	0.5000	%	Westpac Banking EUR MTN 17/24	EUR	300.0	%	102.26	306,773.55	0.05
XS1748436190	0.5000	%	Westpac Banking EUR MTN 18/25	EUR	300.0	%	102.63	307,890.60	0.06
XS1978200472	0.3750	%	Westpac Banking EUR MTN 19/26	EUR	600.0	%	102.56	615,389.88	0.11
XS1917808922	0.5000	%	Westpac Banking EUR Notes 18/23	EUR	300.0	%	101.98	305,928.00	0.05
Austria								7,000,157.44	1.26
XS1845161790	0.2500	%	Erste Group Bank EUR MTN 18/24	EUR	900.0	%	101.77	915,920.64	0.17
XS1807495608	0.6250	%	Erste Group Bank EUR MTN 18/26	EUR	600.0	%	104.02	624,130.98	0.11
XS1181448561	0.7500	%	Erste Group Bank EUR Notes 15/25	EUR	800.0	%	103.70	829,622.96	0.15
XS0780267406	3.0000	%	HYPO NOE Landesbank für Niederoesterreich und Wien EUR MTN 12/22	EUR	200.0	%	102.13	204,260.96	0.04
XS1590565112	0.3750	%	HYPO NOE Landesbank für Niederoesterreich und Wien EUR MTN 17/23	EUR	300.0	%	101.29	303,859.86	0.05
XS1875268689	0.5000	%	HYPO NOE Landesbank für Niederoesterreich und Wien EUR MTN 18/25	EUR	700.0	%	103.08	721,552.58	0.13
AT000B049465	2.3750	%	UniCredit Bank Austria EUR MTN 14/24	EUR	200.0	%	106.48	212,962.10	0.04
AT000B049598	0.7500	%	UniCredit Bank Austria EUR MTN 15/22	EUR	1,100.0	%	101.18	1,112,965.48	0.20
AT000B049572	0.7500	%	UniCredit Bank Austria EUR MTN 15/25	EUR	1,300.0	%	103.69	1,348,006.92	0.24
AT000B049739	0.6250	%	UniCredit Bank Austria EUR MTN 19/26	EUR	700.0	%	103.84	726,874.96	0.13
Belgium								4,001,818.05	0.72
BE0002424969	2.1250	%	Belfius Bank EUR MTN 13/23	EUR	200.0	%	103.47	206,941.12	0.04
BE0002474493	1.7500	%	Belfius Bank EUR MTN 14/24	EUR	200.0	%	105.87	211,737.66	0.04
BE0002483585	0.7500	%	Belfius Bank EUR MTN 15/25	EUR	300.0	%	103.67	311,015.28	0.06
BE0002620012	0.3750	%	Belfius Bank EUR MTN 18/23	EUR	300.0	%	101.68	305,034.33	0.05
BE0002274430	0.5000	%	BNP Paribas Fortis EUR MTN 17/24	EUR	900.0	%	102.60	923,390.19	0.17
BE0002614924	0.6250	%	BNP Paribas Fortis EUR MTN 18/25	EUR	300.0	%	103.63	310,894.65	0.05
BE0002265347	0.0000	%	BNP Paribas Fortis EUR Zero-Coupon MTN 24.10.2023	EUR	100.0	%	100.89	100,887.17	0.02
BE0002594720	0.6250	%	ING Belgium EUR MTN 18/25	EUR	400.0	%	103.50	414,019.04	0.07
BE0002425974	2.0000	%	KBC Bank EUR MTN 13/23	EUR	200.0	%	103.33	206,651.46	0.04
BE0002498732	0.3750	%	KBC Bank EUR MTN 16/22	EUR	300.0	%	100.82	302,472.93	0.05
BE0002707884	0.0000	%	KBC Bank EUR Zero-Coupon Notes 03.12.2025	EUR	700.0	%	101.25	708,774.22	0.13
Canada								24,807,299.97	4.47
XS1506604161	0.1000	%	Bank of Montreal EUR MTN 16/23	EUR	600.0	%	101.08	606,450.60	0.11
XS1933874387	0.2500	%	Bank of Montreal EUR MTN 19/24	EUR	1,600.0	%	101.48	1,623,612.64	0.29
XS1293495229	0.7500	%	Bank of Montreal EUR Notes 15/22	EUR	200.0	%	101.22	202,448.76	0.04

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
XS1706963284	0.2000	%	Bank of Montreal EUR Notes 17/23	EUR	2,300.0	%	100.89	2,320,426.30	0.42
XS1377941106	0.3750	%	Bank of Nova Scotia EUR MTN 16/23	EUR	1,900.0	%	101.23	1,923,280.32	0.35
XS1897129950	0.3750	%	Bank of Nova Scotia EUR MTN 18/23	EUR	300.0	%	101.63	304,875.48	0.05
XS1799545758	0.2500	%	Bank of Nova Scotia EUR Notes 18/22	EUR	2,000.0	%	100.76	2,015,187.20	0.36
XS1755086607	0.5000	%	Bank of Nova Scotia EUR Notes 18/25	EUR	400.0	%	102.74	410,947.36	0.07
XS1934392413	0.2500	%	Bank of Nova Scotia EUR Notes 19/24	EUR	300.0	%	101.51	304,530.03	0.05
XS2138444661	0.0100	%	Bank of Nova Scotia EUR Notes 20/25	EUR	500.0	%	101.09	505,440.15	0.09
XS1756725831	0.2500	%	Canadian Imperial Bank of Commerce EUR MTN 18/23	EUR	300.0	%	100.97	302,898.54	0.05
XS2146086181	0.2500	%	Canadian Imperial Bank of Commerce EUR Notes 20/23	EUR	400.0	%	101.31	405,229.32	0.07
XS1456455572	0.0000	%	Canadian Imperial Bank of Commerce EUR Zero-Coupon Notes 25.07.2022	EUR	1,500.0	%	100.40	1,506,050.10	0.27
XS1859275718	0.2500	%	National Bank of Canada EUR MTN 18/23	EUR	400.0	%	101.30	405,192.48	0.07
XS1790961962	0.7500	%	National Bank of Canada EUR MTN 18/25	EUR	700.0	%	103.64	725,514.02	0.13
XS1173616753	0.5000	%	National Bank of Canada EUR Notes 15/22	EUR	500.0	%	100.33	501,651.65	0.09
XS1935153632	0.3750	%	National Bank of Canada EUR Notes 19/24	EUR	200.0	%	101.77	203,544.38	0.04
XS1496770626	0.0000	%	National Bank of Canada EUR Zero-Coupon Notes 29.09.2023	EUR	200.0	%	100.85	201,709.38	0.04
XS1167203881	0.8750	%	Province of Quebec Canada EUR Notes 15/25	EUR	100.0	%	104.01	104,010.70	0.02
XS2152799529	0.2000	%	Province of Quebec Canada EUR Notes 20/25	EUR	100.0	%	101.83	101,827.13	0.02
XS1876471183	0.6250	%	Royal Bank of Canada EUR MTN 18/25	EUR	1,000.0	%	103.51	1,035,128.50	0.19
XS1942615607	0.2500	%	Royal Bank of Canada EUR MTN 19/24	EUR	700.0	%	101.52	710,645.04	0.13
XS1246658501	0.8750	%	Royal Bank of Canada EUR Notes 15/22	EUR	200.0	%	101.10	202,190.04	0.04
XS1847633119	0.2500	%	Royal Bank of Canada EUR Notes 18/23	EUR	800.0	%	101.24	809,926.56	0.15
XS2143036718	0.1250	%	Royal Bank of Canada EUR Notes 20/25	EUR	400.0	%	101.49	405,947.08	0.07
XS1401105587	0.3750	%	Toronto-Dominion Bank EUR MTN 16/23	EUR	900.0	%	101.32	911,847.51	0.16
XS1790069790	0.2500	%	Toronto-Dominion Bank EUR MTN 18/23	EUR	1,300.0	%	100.95	1,312,349.87	0.24
XS1832967019	0.6250	%	Toronto-Dominion Bank EUR MTN 18/25	EUR	200.0	%	103.37	206,740.20	0.04
XS1223216497	0.2500	%	Toronto-Dominion Bank EUR Notes 15/22	EUR	1,800.0	%	100.43	1,807,773.48	0.33
XS2146198739	0.2500	%	Toronto-Dominion Bank EUR Notes 20/24	EUR	700.0	%	101.60	711,218.55	0.13
XS1980044728	0.0000	%	Toronto-Dominion Bank EUR Zero- Coupon Notes 09.02.2024	EUR	2,000.0	%	100.94	2,018,706.60	0.36
Denmark								1,712,774.13	0.31
XS0519458755	3.7500	%	Danske Bank EUR MTN 10/22	EUR	300.0	%	103.10	309,285.75	0.06
XS1564320080	0.1250	%	Danske Bank EUR MTN 17/22	EUR	1,400.0	%	100.25	1,403,488.38	0.25
Finland								5,239,397.57	0.95
XS1210338015	0.2500	%	Aktia Bank EUR MTN 15/22	EUR	300.0	%	100.47	301,415.64	0.05
XS1827629384	0.3750	%	Aktia Bank EUR MTN 18/23	EUR	300.0	%	101.47	304,409.10	0.06
XS1958616176	0.3750	%	Aktia Bank EUR MTN 19/26	EUR	700.0	%	102.96	720,700.05	0.13
XS1392927072	0.5000	%	Finnvera EUR MTN 16/26	EUR	100.0	%	103.52	103,524.99	0.02
XS1308350237	0.6250	%	Nordea Kiinnitysluottopankki EUR MTN 15/22	EUR	300.0	%	101.22	303,663.03	0.06
XS1522968277	0.2500	%	Nordea Kiinnitysluottopankki EUR MTN 16/23	EUR	500.0	%	101.57	507,837.80	0.09
XS1963717704	0.2500	%	Nordea Kiinnitysluottopankki EUR MTN 19/26	EUR	600.0	%	102.40	614,420.94	0.11
XS1132790442	1.0000	%	Nordea Kiinnitysluottopankki EUR Notes 14/24	EUR	1,000.0	%	104.42	1,044,184.80	0.19
XS1784067529	0.2500	%	Nordea Kiinnitysluottopankki EUR Notes 18/23	EUR	300.0	%	101.10	303,291.72	0.05
XS1825134742	0.6250	%	Nordea Kiinnitysluottopankki EUR Notes 18/25	EUR	1,000.0	%	103.59	1,035,949.50	0.19
France								92,901,573.96	16.75
XS0936339208	2.2500	%	Agence Française de Développement EUR MTN 13/25	EUR	100.0	%	109.62	109,615.80	0.02
XS1111084718	1.3750	%	Agence Française de Développement EUR MTN 14/24	EUR	100.0	%	105.35	105,350.85	0.02

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
FR0013483526	0.0000 % Agence Française de Développement EUR Zero-Coupon MTN 25.03.2025	EUR	100.0	% 101.45	101,450.96	0.02
FR0011530492	2.3750 % Arkea Home Loans EUR MTN 13/23	EUR	200.0	% 105.05	210,099.18	0.04
FR0013375797	0.3750 % Arkea Home Loans EUR MTN 18/24	EUR	1,000.0	% 101.89	1,018,870.30	0.18
FR0012970713	0.6250 % Arkea Home Loans EUR Notes 15/22	EUR	400.0	% 101.13	404,520.52	0.07
FR0013141058	0.3750 % AXA Bank Europe EUR MTN 16/23	EUR	900.0	% 101.26	911,377.80	0.16
FR0013329224	0.5000 % AXA Bank Europe EUR MTN 18/25	EUR	100.0	% 102.90	102,898.15	0.02
FR0012300754	0.8750 % BNP Paribas Home Loan EUR MTN 14/24	EUR	500.0	% 103.88	519,386.40	0.09
FR0013238797	0.3750 % BNP Paribas Home Loan EUR MTN 17/24	EUR	400.0	% 102.14	408,572.92	0.07
FR0012716371	0.3750 % BNP Paribas Home Loan EUR Notes 15/25	EUR	200.0	% 102.51	205,020.60	0.04
FR0011637743	2.3750 % BPCE EUR MTN 13/23	EUR	900.0	% 106.10	954,929.25	0.17
FR0011993518	1.7500 % BPCE EUR MTN 14/24	EUR	400.0	% 105.89	423,545.56	0.08
FR0012326841	1.0000 % BPCE EUR MTN 14/25	EUR	300.0	% 104.57	313,722.54	0.06
FR0013111903	0.3750 % BPCE EUR MTN 16/23	EUR	300.0	% 101.18	303,550.17	0.05
FR0013238219	0.3750 % BPCE EUR MTN 17/24	EUR	400.0	% 101.89	407,573.56	0.07
FR0013320611	0.7500 % BPCE EUR MTN 18/25	EUR	300.0	% 104.11	312,321.81	0.06
FR0012518926	0.5000 % BPCE EUR Notes 15/22	EUR	200.0	% 101.02	202,032.80	0.04
FR0013505096	0.1250 % BPCE EUR Notes 20/25	EUR	300.0	% 101.60	304,792.35	0.05
FR0013505518	0.1250 % Bpifrance EUR Bonds 20/25	EUR	100.0	% 101.87	101,865.33	0.02
FR0011417591	2.7500 % Bpifrance EUR MTN 13/25	EUR	100.0	% 112.74	112,735.36	0.02
FR0012682060	0.5000 % Bpifrance EUR MTN 15/25	EUR	100.0	% 103.27	103,266.64	0.02
FR0014000UG9	0.0000 % Caisse d'Amortissement de la Dette Sociale EUR Zero-Coupon Notes 25.02.2026	EUR	100.0	% 101.55	101,549.13	0.02
FR0011011188	4.3000 % Caisse de Refinancement de l'Habitat EUR MTN 11/23	EUR	200.0	% 106.79	213,587.68	0.04
FR0011133008	3.9000 % Caisse de Refinancement de l'Habitat EUR MTN 11/23	EUR	1,000.0	% 108.99	1,089,851.10	0.20
FR0011178946	4.0000 % Caisse de Refinancement de l'Habitat EUR MTN 12/22	EUR	300.0	% 103.22	309,671.61	0.06
FR0011213453	3.6000 % Caisse de Refinancement de l'Habitat EUR MTN 12/24	EUR	200.0	% 109.85	219,692.68	0.04
FR0011388339	2.4000 % Caisse de Refinancement de l'Habitat EUR MTN 13/25	EUR	700.0	% 109.10	763,674.45	0.14
FR0010945451	3.3000 % Caisse de Refinancement de l'Habitat EUR Notes 10/22	EUR	300.0	% 103.75	311,241.87	0.06
FR0013255858	0.3750 % Caisse Française de Financement Local EUR Bonds 17/24	EUR	700.0	% 101.99	713,956.53	0.13
FR0013396355	0.5000 % Caisse Française de Financement Local EUR Bonds 19/25	EUR	300.0	% 102.78	308,337.09	0.06
FR0010775486	5.3750 % Caisse Française de Financement Local EUR MTN 09/24	EUR	200.0	% 116.00	232,006.58	0.04
FR0011686401	2.3750 % Caisse Française de Financement Local EUR MTN 14/24	EUR	300.0	% 106.45	319,361.34	0.06
FR0013184181	0.3750 % Caisse Française de Financement Local EUR MTN 16/25	EUR	600.0	% 102.56	615,385.32	0.11
FR0013150257	0.6250 % Caisse Française de Financement Local EUR MTN 16/26	EUR	500.0	% 103.98	519,890.85	0.09
FR0013310026	0.5000 % Caisse Française de Financement Local EUR MTN 18/26	EUR	200.0	% 103.34	206,685.16	0.04
FR0013019510	0.6250 % Caisse Française de Financement Local EUR Notes 15/23 S.12	EUR	700.0	% 101.47	710,290.98	0.13
FR0012688208	0.2000 % Caisse Française de Financement Local EUR Notes 15/23 S.6	EUR	300.0	% 101.08	303,239.19	0.05
FR0010913749	4.0000 % Compagnie de Financement Foncier EUR MTN 10/25	EUR	100.0	% 117.55	117,551.64	0.02
FR0011356997	2.3750 % Compagnie de Financement Foncier EUR MTN 12/22	EUR	300.0	% 103.27	309,815.34	0.06
FR0011885722	2.0000 % Compagnie de Financement Foncier EUR MTN 14/24	EUR	400.0	% 106.26	425,023.40	0.08
FR0012801512	1.1250 % Compagnie de Financement Foncier EUR MTN 15/25	EUR	300.0	% 105.38	316,128.93	0.06

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
FR0013256427	0.2000 % Compagnie de Financement Foncier EUR MTN 17/22	EUR	2,100.0	% 100.69	2,114,421.96	0.38
FR0013231081	0.3250 % Compagnie de Financement Foncier EUR MTN 17/23	EUR	300.0	% 101.54	304,605.93	0.05
FR0012938959	0.6250 % Compagnie de Financement Foncier EUR Notes 15/23 S.620	EUR	400.0	% 101.52	406,079.16	0.07
FR0012447696	0.7500 % Compagnie de Financement Foncier EUR Notes 15/25	EUR	800.0	% 103.61	828,889.28	0.15
FR0013162302	0.5000 % Compagnie de Financement Foncier EUR Notes 16/24	EUR	300.0	% 102.56	307,676.67	0.06
FR0013106630	1.0000 % Compagnie de Financement Foncier EUR Notes 16/26	EUR	300.0	% 105.50	316,496.16	0.06
FR0013281748	0.3750 % Compagnie de Financement Foncier EUR Notes 17/24	EUR	300.0	% 102.34	307,030.26	0.06
FR0013328218	0.2500 % Compagnie de Financement Foncier EUR Notes 18/23	EUR	300.0	% 101.13	303,397.41	0.05
FR0013507365	0.0500 % Compagnie de Financement Foncier EUR Notes 20/24	EUR	300.0	% 101.17	303,519.27	0.05
FR0014004165	0.0100 % Compagnie de Financement Foncier EUR Notes 21/26	EUR	300.0	% 101.11	303,327.63	0.05
FR0012332450	0.6250 % Crédit Agricole Home Loan EUR MTN 14/22	EUR	300.0	% 101.30	303,912.36	0.05
FR0013066743	0.6250 % Crédit Agricole Home Loan EUR MTN 15/23	EUR	900.0	% 102.12	919,079.10	0.17
FR0013141066	0.3750 % Crédit Agricole Home Loan EUR MTN 16/23	EUR	400.0	% 101.29	405,176.48	0.07
FR0013219573	0.2500 % Crédit Agricole Home Loan EUR MTN 16/24	EUR	900.0	% 101.62	914,556.87	0.16
FR0013263951	0.3750 % Crédit Agricole Home Loan EUR MTN 17/24	EUR	900.0	% 102.26	920,364.93	0.17
FR0013368370	0.0500 % Crédit Agricole Home Loan EUR MTN 18/22	EUR	300.0	% 100.54	301,615.74	0.05
FR0013310059	0.5000 % Crédit Agricole Home Loan EUR MTN 18/26	EUR	600.0	% 103.37	620,243.94	0.11
FR0013505575	0.1250 % Crédit Agricole Home Loan EUR MTN 20/24	EUR	800.0	% 101.62	812,940.40	0.15
FR0011508332	1.8750 % Crédit Agricole Public Sector EUR MTN 13/23	EUR	1,000.0	% 103.95	1,039,490.90	0.19
FR0013358199	0.5000 % Crédit Agricole Public Sector EUR MTN 18/25	EUR	700.0	% 103.19	722,319.08	0.13
FR0013399110	0.2500 % Crédit Mutuel - CIC Home Loan EUR MTN 19/24	EUR	300.0	% 101.69	305,062.62	0.06
FR0010990390	4.1250 % Crédit Mutuel Home Loan EUR MTN 11/23	EUR	800.0	% 106.00	847,978.00	0.15
FR0011182542	4.1250 % Crédit Mutuel Home Loan EUR MTN 12/24	EUR	200.0	% 110.55	221,102.00	0.04
FR0011564962	2.5000 % Crédit Mutuel Home Loan EUR MTN 13/23	EUR	900.0	% 105.77	951,966.00	0.17
FR0013113453	0.3750 % Crédit Mutuel Home Loan EUR MTN 16/22	EUR	1,500.0	% 100.85	1,512,820.50	0.27
FR0013313020	0.6250 % Crédit Mutuel Home Loan EUR MTN 18/26	EUR	700.0	% 103.89	727,209.91	0.13
FR0013506870	0.1250 % Crédit Mutuel Home Loan EUR MTN 20/25	EUR	1,200.0	% 101.61	1,219,339.80	0.22
FR0013065117	0.8750 % Crédit Mutuel Home Loan EUR Notes 15/26	EUR	500.0	% 105.10	525,500.00	0.09
FR0013236247	0.6250 % Crédit Mutuel Home Loan EUR Notes 17/25	EUR	500.0	% 103.29	516,440.80	0.09
XS1559352437	0.6250 % Dexia Crédit Local EUR MTN 17/24	EUR	100.0	% 102.40	102,396.49	0.02
XS1829348793	0.2500 % Dexia Crédit Local EUR MTN 18/23	EUR	100.0	% 101.21	101,213.53	0.02
XS1936137139	0.6250 % Dexia Crédit Local EUR MTN 19/26	EUR	100.0	% 103.49	103,492.91	0.02
FR0126461708	0.0000 % France Government EUR Zero-Coupon Bonds 01.12.2021	EUR	4,000.0	% 100.11	4,004,368.80	0.72
FR0126893579	0.0000 % France Government EUR Zero-Coupon Bonds 10.08.2022	EUR	10,000.0	% 100.57	10,057,120.00	1.81
FR0126893561	0.0000 % France Government EUR Zero-Coupon Bonds 13.07.2022	EUR	6,000.0	% 100.53	6,031,735.80	1.09
FR0126750803	0.0000 % France Government EUR Zero-Coupon Bonds 15.06.2022	EUR	5,000.0	% 100.48	5,023,927.00	0.91
FR0126750787	0.0000 % France Government EUR Zero-Coupon Bonds 21.04.2022	EUR	5,000.0	% 100.40	5,019,761.00	0.91
FR0126461849	0.0000 % France Government EUR Zero-Coupon Bonds 23.03.2022	EUR	6,000.0	% 100.32	6,019,176.60	1.09
FR0013398583	0.0000 % France Government EUR Zero-Coupon Bonds 25.02.2022	EUR	3,000.0	% 100.29	3,008,610.00	0.54
FR0013479102	0.0000 % France Government EUR Zero-Coupon Bonds 25.02.2023	EUR	6,000.0	% 100.98	6,059,092.80	1.09

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
FR0013219177	0.0000	%	France Government EUR Zero-Coupon Bonds 25.05.2022	EUR	3,000.0	%	100.45	3,013,560.00	0.54
FR0126461823	0.0000	%	France Government EUR Zero-Coupon Bonds 26.01.2022	EUR	2,000.0	%	100.24	2,004,832.40	0.36
FR0011470764	2.0000	%	HSBC France EUR MTN 13/23	EUR	500.0	%	104.98	524,923.00	0.09
FR0013329638	0.5000	%	HSBC France EUR MTN 18/25	EUR	200.0	%	102.88	205,761.58	0.04
FR0011688464	2.3750	%	La Banque Postale Home Loan EUR MTN 14/24	EUR	200.0	%	106.45	212,895.18	0.04
FR0013090578	0.5000	%	La Banque Postale Home Loan EUR MTN 16/23	EUR	800.0	%	101.29	810,297.04	0.15
FR0013232998	0.3750	%	La Banque Postale Home Loan EUR MTN 17/25	EUR	200.0	%	102.41	204,814.30	0.04
FR0013213675	0.1250	%	SFIL EUR MTN 16/24	EUR	100.0	%	101.60	101,595.22	0.02
FR0013314036	0.7500	%	SFIL EUR MTN 18/26	EUR	100.0	%	104.41	104,411.83	0.02
FR0011001684	4.2500	%	Société Générale EUR MTN 11/23	EUR	300.0	%	106.40	319,190.13	0.06
FR0011859495	2.0000	%	Société Générale EUR MTN 14/24	EUR	1,100.0	%	106.20	1,168,237.95	0.21
FR0012951960	0.5000	%	Société Générale EUR MTN 15/22	EUR	300.0	%	101.00	302,994.90	0.05
FR0013094869	0.5000	%	Société Générale EUR MTN 16/23	EUR	300.0	%	101.32	303,949.86	0.05
FR0013232071	0.2500	%	Société Générale EUR MTN 17/24	EUR	500.0	%	101.63	508,140.45	0.09
FR0013259413	0.5000	%	Société Générale EUR MTN 17/25	EUR	700.0	%	103.04	721,310.87	0.13
FR0013358496	0.2500	%	Société Générale EUR MTN 18/23	EUR	1,000.0	%	101.41	1,014,144.40	0.18
FR0013383585	0.5000	%	Société Générale EUR Notes 18/25	EUR	800.0	%	102.83	822,617.04	0.15
Germany								101,690,116.89	18.33
DE000AAR0199	0.0100	%	Aareal Bank EUR MTN 17/22	EUR	300.0	%	100.41	301,238.55	0.05
DE000AAR0223	0.1250	%	Aareal Bank EUR MTN 18/23	EUR	400.0	%	101.09	404,369.20	0.07
DE000AAR0207	0.3750	%	Aareal Bank EUR MTN 18/24	EUR	600.0	%	102.20	613,195.32	0.11
DE000AAR0215	0.3750	%	Aareal Bank EUR MTN 18/25	EUR	200.0	%	102.65	205,295.58	0.04
DE000AAR0272	0.0100	%	Aareal Bank EUR MTN 20/26	EUR	1,000.0	%	101.22	1,012,196.70	0.18
DE000AAR0231	0.1250	%	Aareal Bank EUR Notes 18/23 S.225	EUR	300.0	%	100.85	302,537.64	0.05
DE000AAR0249	0.1250	%	Aareal Bank EUR Notes 19/24 S.226	EUR	700.0	%	101.31	709,152.78	0.13
DE000BLB6JF8	0.2500	%	Bayerische Landesbank EUR MTN 18/24	EUR	200.0	%	101.93	203,861.54	0.04
DE000BLB6JD3	0.5000	%	Bayerische Landesbank EUR MTN 18/25	EUR	200.0	%	102.99	205,984.02	0.04
DE000BLB6JG6	0.2500	%	Bayerische Landesbank EUR MTN 19/25	EUR	200.0	%	102.09	204,182.42	0.04
DE000BLB6JA9	0.3500	%	Bayerische Landesbank EUR Notes 15/22	EUR	175.0	%	101.02	176,777.76	0.03
DE000BHY0BC4	0.2500	%	Berlin Hyp EUR MTN 16/23	EUR	200.0	%	101.09	202,189.10	0.04
DE000BHY0150	0.2500	%	Berlin Hyp EUR MTN 18/23	EUR	200.0	%	101.27	202,538.10	0.04
DE000BHY0BS0	0.0100	%	Berlin Hyp EUR MTN 19/22	EUR	2,200.0	%	100.53	2,211,606.32	0.40
DE000BHY0MQ1	0.3750	%	Berlin Hyp EUR Notes 17/25 S.200	EUR	500.0	%	102.52	512,610.10	0.09
DE000BHY0MX7	0.7500	%	Berlin Hyp EUR Notes 18/26 S.207	EUR	500.0	%	104.64	523,205.10	0.09
DE000BHY0BH3	0.0000	%	Berlin Hyp EUR Zero-Coupon MTN 10.10.2022	EUR	300.0	%	100.58	301,742.79	0.05
DE000CZ40J26	2.0000	%	Commerzbank EUR MTN 13/23	EUR	300.0	%	105.30	315,887.52	0.06
DE000CZ40LS3	0.1250	%	Commerzbank EUR MTN 16/23	EUR	300.0	%	100.89	302,676.96	0.05
DE000CZ40LG8	0.5000	%	Commerzbank EUR MTN 16/26	EUR	300.0	%	103.55	310,642.47	0.06
DE000CZ40NB5	0.0500	%	Commerzbank EUR MTN 18/22	EUR	300.0	%	100.51	301,522.50	0.05
DE000CZ40MW3	0.2500	%	Commerzbank EUR MTN 18/23	EUR	300.0	%	101.41	304,244.28	0.05
DE000CZ40MN2	0.6250	%	Commerzbank EUR MTN 18/25	EUR	700.0	%	103.40	723,784.60	0.13
DE000CZ40MU7	0.6250	%	Commerzbank EUR MTN 18/25	EUR	200.0	%	103.52	207,033.00	0.04
DE000CZ40NN0	0.1250	%	Commerzbank EUR MTN 19/24	EUR	3,200.0	%	101.32	3,242,317.12	0.58
DE000CZ40LM6	0.0500	%	Commerzbank EUR Notes 16/24	EUR	400.0	%	101.28	405,102.52	0.07
DE000DL19SH3	0.2500	%	Deutsche Bank EUR MTN 16/24	EUR	500.0	%	101.64	508,216.50	0.09
DE000DB5DCN5	1.7500	%	Deutsche Bank EUR Notes 12/22	EUR	200.0	%	101.59	203,185.36	0.04
DE000DL19UA4	0.2500	%	Deutsche Bank EUR Notes 18/23	EUR	100.0	%	101.17	101,169.27	0.02
DE000DL19U15	0.0500	%	Deutsche Bank EUR Notes 19/24	EUR	200.0	%	100.72	201,432.02	0.04
DE000DHY4457	0.1250	%	Deutsche Hypothekenbank EUR MTN 15/22	EUR	300.0	%	100.37	301,099.38	0.05
DE000DHY4614	0.2500	%	Deutsche Hypothekenbank EUR MTN 16/23	EUR	300.0	%	101.04	303,109.32	0.05
DE000DHY4648	0.2500	%	Deutsche Hypothekenbank EUR MTN 16/24	EUR	800.0	%	101.71	813,689.04	0.15
DE000DHY4861	0.3750	%	Deutsche Hypothekenbank EUR MTN 17/25	EUR	700.0	%	102.53	717,739.47	0.13

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets	
DE000DHY4994	0.2500	%	Deutsche Hypothekenbank EUR MTN 18/24	EUR	100.0	%	102.01	102,011.96	0.02
DE000DHY4960	0.5000	%	Deutsche Hypothekenbank EUR Notes 18/26	EUR	500.0	%	103.43	517,130.65	0.09
DE000DHY5066	0.0100	%	Deutsche Hypothekenbank EUR Notes 19/22 S.506	EUR	1,000.0	%	100.52	1,005,224.90	0.18
DE000DKB0333	1.6250	%	Deutsche Kreditbank EUR Notes 14/24	EUR	200.0	%	105.53	211,054.14	0.04
DE000DKB0440	0.6250	%	Deutsche Kreditbank EUR Notes 15/23 S.96	EUR	400.0	%	102.17	408,670.92	0.07
DE000A13SWC0	0.5000	%	Deutsche Pfandbriefbank EUR MTN 16/23	EUR	1,800.0	%	101.29	1,823,153.94	0.33
DE000A2E4ZE9	0.0500	%	Deutsche Pfandbriefbank EUR MTN 17/22	EUR	300.0	%	100.54	301,607.49	0.05
DE000A2GSLF9	0.2500	%	Deutsche Pfandbriefbank EUR MTN 18/23	EUR	200.0	%	101.09	202,172.52	0.04
DE000A2LQNP8	0.2500	%	Deutsche Pfandbriefbank EUR MTN 19/24	EUR	600.0	%	101.56	609,349.08	0.11
DE000A2YNVM8	0.0100	%	Deutsche Pfandbriefbank EUR MTN 19/25	EUR	600.0	%	101.19	607,149.12	0.11
DE000A13SWZ1	0.6250	%	DZ HYP EUR MTN 15/24	EUR	400.0	%	102.82	411,276.28	0.07
DE000A14KKM9	0.3750	%	DZ HYP EUR MTN 16/26	EUR	600.0	%	103.00	618,020.28	0.11
DE000A2G9HC8	0.2500	%	DZ HYP EUR MTN 18/23	EUR	200.0	%	101.30	202,603.08	0.04
DE000A2G9HE4	0.5000	%	DZ HYP EUR MTN 18/25	EUR	500.0	%	103.41	517,052.55	0.09
DE000A2TSD55	0.0100	%	DZ HYP EUR MTN 20/24 S.1220	EUR	800.0	%	101.07	808,594.72	0.15
DE000A13R889	1.1250	%	Gemeinsame Deutsche Bundesländer EUR Notes 14/24 S.46	EUR	100.0	%	104.67	104,674.02	0.02
DE0001104834	0.0000	%	Germany Government EUR Zero- Coupon Bonds 10.03.2023	EUR	10,000.0	%	101.05	10,104,800.00	1.82
DE0001104800	0.0000	%	Germany Government EUR Zero- Coupon Bonds 10.06.2022	EUR	10,000.0	%	100.47	10,046,800.00	1.81
DE0001104784	0.0000	%	Germany Government EUR Zero- Coupon Bonds 10.12.2021	EUR	5,000.0	%	100.12	5,006,159.00	0.90
DE0001104792	0.0000	%	Germany Government EUR Zero- Coupon Bonds 11.03.2022	EUR	10,000.0	%	100.32	10,031,500.00	1.81
DE0001104826	0.0000	%	Germany Government EUR Zero- Coupon Bonds 15.12.2022	EUR	10,000.0	%	100.89	10,088,500.00	1.82
DE0001104818	0.0000	%	Germany Government EUR Zero- Coupon Bonds 16.09.2022	EUR	10,000.0	%	100.66	10,066,200.00	1.81
DE000HSH5Y29	0.3750	%	Hamburg Commercial Bank EUR MTN 16/23	EUR	700.0	%	101.33	709,338.70	0.13
DE000HSH6K16	0.3750	%	Hamburg Commercial Bank EUR MTN 18/23	EUR	300.0	%	101.41	304,220.34	0.05
DE000A1KRJR4	0.2500	%	ING-DiBa EUR MTN 18/23	EUR	900.0	%	101.47	913,248.90	0.16
DE000A289RC9	0.0000	%	Kreditanstalt für Wiederaufbau EUR Zero-Coupon MTN 30.06.2023	EUR	3,000.0	%	101.06	3,031,802.40	0.55
DE000A2BPB50	0.0000	%	Kreditanstalt für Wiederaufbau EUR Zero-Coupon Notes 15.09.2023	EUR	7,000.0	%	101.18	7,082,390.70	1.28
DE000LB01ZU3	0.5000	%	Landesbank Baden-Württemberg EUR MTN 15/22	EUR	300.0	%	100.87	302,618.94	0.05
DE000LB1DRT9	0.2000	%	Landesbank Baden-Württemberg EUR MTN 17/24	EUR	700.0	%	101.50	710,524.71	0.13
DE000LB1DSM2	0.3750	%	Landesbank Baden-Württemberg EUR MTN 17/25	EUR	500.0	%	102.52	512,603.30	0.09
DE000LB1P9C8	0.1250	%	Landesbank Baden-Württemberg EUR MTN 18/23	EUR	200.0	%	101.09	202,188.50	0.04
DE000LB1M2X2	0.2500	%	Landesbank Baden-Württemberg EUR MTN 18/25	EUR	300.0	%	102.05	306,154.44	0.05
DE000LB2CTH0	0.0100	%	Landesbank Baden-Württemberg EUR MTN 20/26	EUR	250.0	%	101.29	253,231.65	0.05
DE000LB126S0	0.0000	%	Landesbank Baden-Württemberg EUR Zero-Coupon MTN 25.10.2022	EUR	1,200.0	%	100.57	1,206,811.56	0.22
XS1382379318	0.1250	%	Landesbank Hessen-Thüringen Girozentrale EUR MTN 16/22	EUR	100.0	%	100.73	100,732.47	0.02
XS1793271716	0.2500	%	Landesbank Hessen-Thüringen Girozentrale EUR MTN 18/23	EUR	200.0	%	101.12	202,249.82	0.04
XS1767931477	0.3750	%	Landesbank Hessen-Thüringen Girozentrale EUR MTN 18/24	EUR	200.0	%	101.97	203,941.36	0.04
XS2106576494	0.0100	%	Landesbank Hessen-Thüringen Girozentrale EUR MTN 20/25	EUR	100.0	%	101.33	101,328.52	0.02

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2022037795	0.0000 % Landesbank Hessen-Thüringen Girozentrale EUR Zero-Coupon MTN 03.07.2024	EUR	200.0 %	101.18	202,359.20	0.04
XS1548773040	0.0000 % Landesbank Hessen-Thüringen Girozentrale EUR Zero-Coupon Notes 12.01.2022	EUR	600.0 %	100.16	600,980.76	0.11
DE000NLB2Q36	0.3750 % Norddeutsche Landesbank- Girozentrale EUR MTN 17/24	EUR	200.0 %	102.26	204,515.76	0.04
DE000SK003B9	1.1250 % Sparkasse KölnBonn EUR MTN 14/24	EUR	400.0 %	104.60	418,415.40	0.08
DE000SK003C7	0.3750 % Sparkasse KölnBonn EUR MTN 15/22	EUR	300.0 %	100.63	301,897.02	0.05
DE000A14J3F7	0.2500 % State of Berlin EUR Notes 15/25 S.465	EUR	100.0 %	102.22	102,218.22	0.02
DE000A1RQCP0	0.2500 % State of Hesse EUR Notes 15/25 S.1512	EUR	100.0 %	102.37	102,370.93	0.02
DE000NRWOLN6	0.2500 % State of North Rhine-Westphalia EUR MTN 19/26	EUR	100.0 %	102.56	102,560.21	0.02
DE000NRW0F67	1.0000 % State of North Rhine-Westphalia EUR Notes 14/25	EUR	100.0 %	104.70	104,695.60	0.02
DE000HV2AGL5	1.8750 % UniCredit Bank EUR MTN 12/22	EUR	200.0 %	102.26	204,523.88	0.04
DE000HV2AL33	0.7500 % UniCredit Bank EUR MTN 15/23	EUR	900.0 %	102.20	919,813.95	0.17
DE000HV2AMT6	0.5000 % UniCredit Bank EUR MTN 17/26	EUR	400.0 %	103.50	414,006.60	0.07
DE000HV2ART5	0.6250 % UniCredit Bank EUR MTN 18/25	EUR	500.0 %	103.83	519,134.05	0.09
Ireland					3,142,362.19	0.57
XS1357663050	0.8750 % AIB Mortgage Bank EUR MTN 16/23	EUR	900.0 %	101.82	916,413.30	0.17
XS1228148158	0.3750 % Bank of Ireland Mortgage Bank EUR MTN 15/22	EUR	1,700.0 %	100.57	1,709,653.79	0.31
XS1791443440	0.6250 % Bank of Ireland Mortgage Bank EUR MTN 18/25	EUR	500.0 %	103.26	516,295.10	0.09
Italy					42,495,470.09	7.66
IT0005339996	1.0000 % BPER Banca EUR Notes 18/23	EUR	300.0 %	102.44	307,326.24	0.06
IT0005358491	1.1250 % Credito Emiliano EUR MTN 19/24	EUR	800.0 %	103.35	826,779.36	0.15
IT0004872328	3.6250 % Intesa Sanpaolo EUR MTN 12/22	EUR	400.0 %	104.85	419,392.16	0.08
IT0004889421	3.3750 % Intesa Sanpaolo EUR MTN 13/25	EUR	300.0 %	112.53	337,604.70	0.06
IT0004992878	3.1250 % Intesa Sanpaolo EUR MTN 14/24	EUR	500.0 %	108.38	541,876.75	0.10
IT0004992787	3.2500 % Intesa Sanpaolo EUR MTN 14/26	EUR	300.0 %	115.42	346,272.69	0.06
IT0005174492	0.6250 % Intesa Sanpaolo EUR MTN 16/23	EUR	1,000.0 %	101.64	1,016,384.70	0.18
IT0005320673	0.5000 % Intesa Sanpaolo EUR MTN 18/24	EUR	300.0 %	102.52	307,551.84	0.06
IT0005067076	1.2500 % Intesa Sanpaolo EUR Notes 14/25	EUR	800.0 %	105.41	843,248.40	0.15
IT0005140030	1.0000 % Intesa Sanpaolo EUR Notes 15/23	EUR	500.0 %	101.96	509,808.50	0.09
IT0005365231	0.5000 % Intesa Sanpaolo EUR Notes 19/24	EUR	500.0 %	102.25	511,235.00	0.09
IT0005454860	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 12.08.2022	EUR	10,000.0 %	100.47	10,047,260.00	1.81
IT0005444507	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 13.05.2022	EUR	3,000.0 %	100.35	3,010,598.10	0.54
IT0005434953	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.02.2022	EUR	2,000.0 %	100.23	2,004,604.40	0.36
IT0005437311	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.03.2022	EUR	3,000.0 %	100.28	3,008,281.20	0.54
IT0005441719	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.04.2022	EUR	3,000.0 %	100.33	3,009,768.30	0.54
IT0005423147	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.10.2021	EUR	4,000.0 %	100.02	4,000,802.00	0.72
IT0005429342	0.0000 % Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.12.2021	EUR	2,000.0 %	100.12	2,002,376.80	0.36
IT0005384497	0.0500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/23	EUR	1,000.0 %	100.71	1,007,120.00	0.18
IT0005405318	0.6000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/23	EUR	3,000.0 %	101.85	3,055,500.00	0.55
IT0005439275	0.0000 % Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 15.04.2024	EUR	3,000.0 %	100.71	3,021,333.90	0.55
IT0004966716	3.6250 % Mediobanca Banca di Credito Finanziario EUR MTN 13/23	EUR	500.0 %	108.36	541,805.10	0.10
IT0005339186	1.1250 % Mediobanca Banca di Credito Finanziario EUR MTN 18/24	EUR	500.0 %	104.35	521,729.70	0.09
IT0005142952	1.3750 % Mediobanca Banca di Credito Finanziario EUR Notes 15/25 S.4	EUR	300.0 %	106.84	320,527.83	0.06

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
IT0004689433	5.2500	%	UniCredit EUR MTN 11/23	EUR	400.0	%	109.08	436,307.32	0.08
IT0004988553	3.0000	%	UniCredit EUR MTN 14/24	EUR	500.0	%	108.00	539,975.10	0.10
Japan								3,258,079.68	0.59
XS1899009705	0.5500	%	Sumitomo Mitsui Banking EUR MTN 18/23	EUR	3,200.0	%	101.81	3,258,079.68	0.59
Luxembourg								5,170,346.29	0.93
EU000A1G0EC4	0.0000	%	European Financial Stability Facility EUR Zero-Coupon Notes 19.04.2024	EUR	3,600.0	%	101.35	3,648,732.12	0.66
EU000A1G0EN1	0.0000	%	European Financial Stability Facility EUR Zero-Coupon Notes 20.07.2026	EUR	100.0	%	101.74	101,740.47	0.02
XS1432510631	0.3750	%	NORD/LB Luxembourg Covered Bond Bank EUR MTN 16/23	EUR	400.0	%	101.16	404,630.80	0.07
XS1959949196	0.3750	%	NORD/LB Luxembourg Covered Bond Bank EUR MTN 19/24	EUR	1,000.0	%	101.52	1,015,242.90	0.18
New Zealand								10,479,731.41	1.89
XS1492834806	0.1250	%	ANZ New Zealand Int'l (London) EUR MTN 16/23	EUR	400.0	%	101.05	404,218.72	0.07
XS1935204641	0.5000	%	ANZ New Zealand Int'l (London) EUR MTN 19/24	EUR	2,400.0	%	101.97	2,447,302.56	0.44
XS1171526772	0.6250	%	ANZ New Zealand Int'l (London) EUR Notes 15/22	EUR	200.0	%	100.37	200,742.02	0.04
XS1502534461	0.1250	%	ASB Finance (London) EUR MTN 16/23	EUR	300.0	%	101.05	303,152.25	0.06
XS1699732704	0.6250	%	ASB Finance (London) EUR MTN 17/24	EUR	700.0	%	102.76	719,325.18	0.13
XS1887485032	0.7500	%	ASB Finance (London) EUR MTN 18/25	EUR	200.0	%	103.86	207,710.46	0.04
XS1639238820	0.5000	%	BNZ International Funding (London) EUR Notes 17/24	EUR	1,000.0	%	102.27	1,022,693.40	0.18
XS1591674459	0.2500	%	Westpac Securities (London) EUR MTN 17/22	EUR	1,900.0	%	100.41	1,907,812.42	0.34
XS1936779245	0.5000	%	Westpac Securities (London) EUR MTN 19/24	EUR	3,200.0	%	102.09	3,266,774.40	0.59
Norway								25,392,100.97	4.58
XS0856976682	1.8750	%	DNB Boligkreditt EUR MTN 12/22	EUR	500.0	%	102.71	513,547.55	0.09
XS1396253236	0.2500	%	DNB Boligkreditt EUR MTN 16/23	EUR	1,000.0	%	101.12	1,011,247.30	0.18
XS1584002783	0.2500	%	DNB Boligkreditt EUR MTN 17/22	EUR	1,200.0	%	100.42	1,204,985.76	0.22
XS1719108463	0.3750	%	DNB Boligkreditt EUR MTN 17/24	EUR	700.0	%	102.32	716,265.27	0.13
XS1756428469	0.2500	%	DNB Boligkreditt EUR MTN 18/23	EUR	800.0	%	100.99	807,890.40	0.15
XS1909061597	0.3750	%	DNB Boligkreditt EUR Notes 18/23	EUR	400.0	%	101.70	406,783.80	0.07
XS1934743656	0.6250	%	DNB Boligkreditt EUR Notes 19/26	EUR	400.0	%	103.77	415,061.56	0.08
XS0881369770	2.1250	%	Eika Boligkreditt EUR MTN 13/23	EUR	500.0	%	103.48	517,412.60	0.09
XS1566992415	0.3750	%	Eika Boligkreditt EUR MTN 17/24	EUR	3,900.0	%	101.88	3,973,494.72	0.72
XS1725524471	0.3750	%	Eika Boligkreditt EUR MTN 17/25	EUR	900.0	%	102.35	921,171.24	0.17
XS1397054245	0.3750	%	Eika Boligkreditt EUR Notes 16/23	EUR	800.0	%	101.35	810,795.76	0.15
XS1869468808	0.5000	%	Eika Boligkreditt EUR Notes 18/25	EUR	400.0	%	103.05	412,183.92	0.07
XS1397023448	0.6250	%	Kommunalbanken EUR MTN 16/26	EUR	100.0	%	103.85	103,853.05	0.02
XS1285867419	0.7500	%	SpareBank 1 Boligkreditt EUR MTN 15/22	EUR	300.0	%	101.17	303,518.52	0.05
XS1377237869	0.3750	%	SpareBank 1 Boligkreditt EUR MTN 16/23	EUR	500.0	%	101.26	506,293.35	0.09
XS1482554075	0.2500	%	SpareBank 1 Boligkreditt EUR MTN 16/26	EUR	1,000.0	%	102.24	1,022,379.80	0.18
XS1637099026	0.3750	%	SpareBank 1 Boligkreditt EUR MTN 17/24	EUR	1,400.0	%	102.10	1,429,426.04	0.26
XS1839386908	0.3750	%	SpareBank 1 Boligkreditt EUR MTN 18/23	EUR	1,000.0	%	101.45	1,014,487.60	0.18
XS1760129608	0.5000	%	SpareBank 1 Boligkreditt EUR MTN 18/25	EUR	1,100.0	%	102.80	1,130,825.74	0.20
XS1995620967	0.1250	%	SpareBank 1 Boligkreditt EUR MTN 19/26	EUR	700.0	%	101.67	711,691.47	0.13
XS1225004115	0.2500	%	Sparebanken Vest Boligkreditt EUR MTN 15/22	EUR	300.0	%	100.48	301,454.73	0.05
XS1854532865	0.1250	%	Sparebanken Vest Boligkreditt EUR MTN 18/23	EUR	800.0	%	100.90	807,177.52	0.15
XS1951084638	0.5000	%	Sparebanken Vest Boligkreditt EUR MTN 19/26	EUR	700.0	%	103.18	722,238.86	0.13
XS1565074744	0.3750	%	Sparebanken Vest Boligkreditt EUR Notes 17/24	EUR	1,400.0	%	101.90	1,426,552.82	0.26
XS1781811143	0.7500	%	Sparebanken Vest Boligkreditt EUR Notes 18/25	EUR	700.0	%	103.64	725,493.58	0.13

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Currency (in 1,000)/ Contracts	Shares/ 30/09/2021	Holdings	Price	Market Value in EUR	% of Subfund assets	
XS2237321190	0.0100	%	Sparebanken Vest Boligkreditt EUR Notes 20/25	EUR	700.0	%	101.07	707,455.63	0.13
XS1344895450	0.7500	%	SR-Boligkreditt EUR MTN 16/23	EUR	800.0	%	101.60	812,800.80	0.15
XS1894534343	0.7500	%	SR-Boligkreditt EUR MTN 18/25	EUR	700.0	%	104.12	728,864.78	0.13
XS1692489583	0.3750	%	SR-Boligkreditt EUR Notes 17/24	EUR	1,200.0	%	102.23	1,226,746.80	0.22
Portugal							2,464,772.68	0.44	
PTBCPIOM0057	0.7500	%	Banco Comercial Português EUR Notes 17/22	EUR	400.0	%	100.83	403,332.48	0.07
PTBSRIOE0024	0.8750	%	Banco Santander Totta EUR MTN 17/24	EUR	2,000.0	%	103.07	2,061,440.20	0.37
Singapore							1,063,856.96	0.19	
XS1689593389	0.2500	%	Oversea-Chinese Banking EUR MTN 17/22	EUR	500.0	%	100.69	503,450.20	0.09
XS1877520194	0.2500	%	United Overseas Bank EUR MTN 18/23	EUR	300.0	%	101.27	303,804.18	0.05
XS1750083229	0.5000	%	United Overseas Bank EUR MTN 18/25	EUR	250.0	%	102.64	256,602.58	0.05
Spain							97,713,646.49	17.62	
ES0413211790	3.8750	%	Banco Bilbao Vizcaya Argentaria EUR MTN 13/23	EUR	800.0	%	105.74	845,919.68	0.15
ES0413211873	0.6250	%	Banco Bilbao Vizcaya Argentaria EUR MTN 16/23	EUR	300.0	%	101.58	304,747.17	0.06
ES0413211071	4.0000	%	Banco Bilbao Vizcaya Argentaria EUR Notes 05/25	EUR	800.0	%	114.80	918,370.80	0.17
ES0413211816	2.2500	%	Banco Bilbao Vizcaya Argentaria EUR Notes 14/24	EUR	300.0	%	107.20	321,589.32	0.06
ES0413860398	0.8750	%	Banco de Sabadell EUR Notes 14/21	EUR	2,000.0	%	100.15	2,003,008.00	0.36
ES0413860554	0.1250	%	Banco de Sabadell EUR Notes 16/23	EUR	2,200.0	%	101.11	2,224,349.60	0.40
ES0413860547	0.6250	%	Banco de Sabadell EUR Notes 16/24	EUR	1,200.0	%	102.62	1,231,486.32	0.22
ES0413900384	0.7500	%	Banco Santander EUR MTN 15/22	EUR	1,000.0	%	101.13	1,011,296.10	0.18
ES0413900368	1.1250	%	Banco Santander EUR Notes 14/24	EUR	900.0	%	104.62	941,593.32	0.17
ES0413790397	1.0000	%	Banco Santander EUR Notes 15/25	EUR	900.0	%	104.53	940,729.77	0.17
ES0413900392	1.5000	%	Banco Santander EUR Notes 16/26	EUR	400.0	%	107.51	430,038.20	0.08
ES0413307093	1.0000	%	Bankia EUR Notes 15/25	EUR	400.0	%	104.83	419,332.16	0.08
ES0413307127	1.0000	%	Bankia EUR Notes 16/23	EUR	300.0	%	102.07	306,219.24	0.06
ES0413679343	0.8750	%	Bankinter EUR Notes 15/22	EUR	1,700.0	%	101.13	1,719,166.99	0.31
ES0413679327	1.0000	%	Bankinter EUR Notes 15/25	EUR	500.0	%	104.18	520,905.70	0.09
ES0440609248	2.6250	%	CaixaBank EUR Notes 14/24	EUR	1,000.0	%	107.38	1,073,782.10	0.19
ES0413307101	1.1250	%	CaixaBank EUR Notes 15/22	EUR	3,300.0	%	101.34	3,344,220.00	0.60
ES0440609271	0.6250	%	CaixaBank EUR Notes 15/25	EUR	200.0	%	103.18	206,358.08	0.04
ES0440609313	1.0000	%	CaixaBank EUR Notes 16/23	EUR	2,600.0	%	101.94	2,650,444.94	0.48
ES0415306069	0.8750	%	Caja Rural de Navarra EUR Notes 18/25	EUR	200.0	%	103.67	207,342.84	0.04
ES0422714123	0.8750	%	Cajamar Caja Rural EUR Notes 18/23	EUR	1,300.0	%	102.01	1,326,107.38	0.24
ES0444251047	0.2500	%	Ibercaja Banco EUR MTN 16/23	EUR	3,400.0	%	101.14	3,438,868.12	0.62
ES0443307063	1.2500	%	Kutxabank EUR Notes 15/25	EUR	600.0	%	105.84	635,017.56	0.11
ES0413495021	0.0000	%	Santander Consumer Finance EUR Zero-Coupon Notes 06.05.2022	EUR	200.0	%	100.52	201,046.00	0.04
ES0000012801	0.4000	%	Spain Government EUR Bonds 17/22	EUR	8,000.0	%	100.59	8,047,440.00	1.45
ES0000012A97	0.4500	%	Spain Government EUR Bonds 17/22	EUR	3,000.0	%	101.18	3,035,520.00	0.55
ES0000012B62	0.3500	%	Spain Government EUR Bonds 18/23	EUR	7,000.0	%	101.69	7,118,370.00	1.28
ES0000012F84	0.0000	%	Spain Government EUR Zero- Coupon Bonds 30.04.2023	EUR	7,000.0	%	100.96	7,066,850.00	1.27
ES0000012H33	0.0000	%	Spain Government EUR Zero- Coupon Bonds 31.05.2024	EUR	7,000.0	%	101.25	7,087,640.00	1.28
ES0L02203047	0.0000	%	Spain Letras del Tesoro EUR Zero- Coupon Bonds 04.03.2022	EUR	3,000.0	%	100.27	3,007,993.80	0.54
ES0L02205067	0.0000	%	Spain Letras del Tesoro EUR Zero- Coupon Bonds 06.05.2022	EUR	6,000.0	%	100.36	6,021,549.60	1.09
ES0L02204086	0.0000	%	Spain Letras del Tesoro EUR Zero- Coupon Bonds 08.04.2022	EUR	4,000.0	%	100.33	4,013,369.20	0.72
ES0L02207089	0.0000	%	Spain Letras del Tesoro EUR Zero- Coupon Bonds 08.07.2022	EUR	5,000.0	%	100.49	5,024,524.00	0.91
ES0L02110085	0.0000	%	Spain Letras del Tesoro EUR Zero- Coupon Bonds 08.10.2021	EUR	3,000.0	%	100.04	3,001,252.50	0.54

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
ES0L02209093	0.0000	%	Spain Letras del Tesoro EUR Zero-Coupon Bonds 09.09.2022	EUR	10,000.0	%	100.57	10,056,976.00	1.81
ES0L02202114	0.0000	%	Spain Letras del Tesoro EUR Zero-Coupon Bonds 11.02.2022	EUR	2,000.0	%	100.22	2,004,492.40	0.36
ES0L02111125	0.0000	%	Spain Letras del Tesoro EUR Zero-Coupon Bonds 12.11.2021	EUR	3,000.0	%	100.07	3,002,027.40	0.54
ES0L02201140	0.0000	%	Spain Letras del Tesoro EUR Zero-Coupon Bonds 14.01.2022	EUR	2,000.0	%	100.19	2,003,702.20	0.36
								103,399.33	0.02
Supranational									
XS1429037929	0.3750	%	Council Of Europe Development Bank EUR MTN 16/26	EUR	100.0	%	103.40	103,399.33	0.02
								18,542,382.49	3.34
Sweden									
XS1222454032	0.2500	%	Lansforsakringar Hypotek EUR MTN 15/22	EUR	300.0	%	100.47	301,403.76	0.05
XS1394065756	0.2500	%	Lansforsakringar Hypotek EUR MTN 16/23	EUR	500.0	%	101.14	505,680.55	0.09
XS1578113125	0.3750	%	Lansforsakringar Hypotek EUR MTN 17/24	EUR	500.0	%	101.93	509,639.20	0.09
XS1799048704	0.6250	%	Lansforsakringar Hypotek EUR MTN 18/25	EUR	100.0	%	103.24	103,236.41	0.02
XS1942708873	0.6250	%	Lansforsakringar Hypotek EUR MTN 19/26	EUR	400.0	%	103.65	414,589.96	0.07
XS1246782269	0.7500	%	Skandinaviska Enskilda Banken EUR MTN 15/22	EUR	300.0	%	100.92	302,769.06	0.05
XS1314150878	0.6250	%	Skandinaviska Enskilda Banken EUR MTN 15/23	EUR	300.0	%	101.50	304,492.26	0.06
XS1633824823	0.2500	%	Skandinaviska Enskilda Banken EUR MTN 17/24	EUR	900.0	%	101.76	915,877.26	0.17
XS1948598997	0.3750	%	Skandinaviska Enskilda Banken EUR Notes 19/26	EUR	400.0	%	102.77	411,076.80	0.07
XS1435031270	0.0500	%	Stadshypotek EUR MTN 16/22	EUR	2,200.0	%	100.43	2,209,502.68	0.40
XS1368543135	0.3750	%	Stadshypotek EUR MTN 16/23	EUR	300.0	%	101.23	303,699.57	0.06
XS1568860685	0.3750	%	Stadshypotek EUR MTN 17/24	EUR	2,400.0	%	101.93	2,446,438.80	0.44
XS1962535644	0.3750	%	Stadshypotek EUR MTN 19/26	EUR	700.0	%	102.79	719,500.04	0.13
XS1731734585	0.3750	%	Stadshypotek EUR Notes 17/24	EUR	900.0	%	102.37	921,358.89	0.17
XS1855473614	0.5000	%	Stadshypotek EUR Notes 18/25	EUR	1,100.0	%	103.08	1,133,910.80	0.20
XS1248348721	0.7500	%	Sveriges Sakerstallda Obligationer EUR MTN 15/22	EUR	200.0	%	100.93	201,863.42	0.04
XS1550143421	0.3750	%	Sveriges Sakerstallda Obligationer EUR MTN 17/24	EUR	400.0	%	101.89	407,570.48	0.07
XS1808480377	0.2500	%	Sveriges Sakerstallda Obligationer EUR MTN 18/23	EUR	1,720.0	%	101.15	1,739,703.80	0.31
XS1759602953	0.5000	%	Sveriges Sakerstallda Obligationer EUR MTN 18/25	EUR	1,300.0	%	102.83	1,336,753.21	0.24
XS1550140674	0.1250	%	Swedbank Hypotek EUR MTN 17/22	EUR	1,300.0	%	100.53	1,306,913.14	0.24
XS1778322351	0.4500	%	Swedbank Hypotek EUR MTN 18/23	EUR	800.0	%	101.76	814,097.92	0.15
XS1946788194	0.5000	%	Swedbank Hypotek EUR MTN 19/26	EUR	600.0	%	103.28	619,687.56	0.11
XS1606633912	0.4000	%	Swedbank Hypotek EUR Notes 17/24	EUR	600.0	%	102.10	612,616.92	0.11
								818,560.80	0.15
Switzerland									
XS0500331557	4.0000	%	UBS (London) EUR Notes 10/22	EUR	800.0	%	102.32	818,560.80	0.15
								4,301,556.00	0.78
The Netherlands									
XS0968926757	2.5000	%	ABN AMRO Bank EUR MTN 13/23	EUR	400.0	%	105.75	423,015.20	0.08
XS0543370430	3.5000	%	ABN AMRO Bank EUR Notes 10/22	EUR	200.0	%	103.92	207,849.76	0.04
XS1344751968	0.8750	%	ABN AMRO Bank EUR Notes 16/26	EUR	400.0	%	105.03	420,124.44	0.08
XS1807469199	0.5000	%	BNG Bank EUR MTN 18/25	EUR	100.0	%	103.20	103,200.02	0.02
XS0935034651	1.8750	%	ING Bank EUR MTN 13/23	EUR	300.0	%	103.88	311,646.72	0.06
XS1222431097	0.2500	%	NIBC Bank EUR MTN 15/22	EUR	1,900.0	%	100.43	1,908,137.32	0.34
XS1423753463	0.6250	%	NIBC Bank EUR MTN 16/26	EUR	600.0	%	103.72	622,339.32	0.11
XS1622193248	0.2500	%	Rabobank EUR MTN 17/24	EUR	300.0	%	101.75	305,243.22	0.05
								23,236,668.28	4.19
United Kingdom									
XS0304459026	4.7500	%	Bank of Scotland EUR MTN 07/22	EUR	400.0	%	103.59	414,373.52	0.07
XS1529880368	0.5000	%	Coventry Building Society EUR MTN 17/24	EUR	400.0	%	101.99	407,953.60	0.07
XS2015230365	0.1250	%	Coventry Building Society EUR Notes 19/26	EUR	200.0	%	101.14	202,276.00	0.04
XS0577606725	4.8750	%	Lloyds Bank EUR MTN 11/23	EUR	500.0	%	106.81	534,072.45	0.10
XS1391589626	0.5000	%	Lloyds Bank EUR MTN 16/23	EUR	2,300.0	%	101.40	2,332,308.33	0.42

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS1795392502	0.6250 % Lloyds Bank EUR MTN 18/25	EUR	200.0	% 103.12	206,243.02	0.04
XS1967590180	0.2500 % Lloyds Bank EUR MTN 19/24	EUR	1,900.0	% 101.47	1,928,005.05	0.35
XS2013525501	0.1250 % Lloyds Bank EUR MTN 19/26	EUR	300.0	% 101.42	304,260.39	0.05
XS1290654513	0.6250 % Lloyds Bank EUR Notes 15/22	EUR	1,000.0	% 101.04	1,010,445.00	0.18
XS1612958253	0.5000 % National Westminster Bank EUR MTN 17/24	EUR	400.0	% 102.18	408,733.76	0.07
XS0289011198	4.3750 % Nationwide Building Society EUR MTN 07/22	EUR	1,100.0	% 102.00	1,122,024.31	0.20
XS1308693867	0.7500 % Nationwide Building Society EUR MTN 15/22	EUR	400.0	% 101.32	405,292.92	0.07
XS1569896498	0.5000 % Nationwide Building Society EUR MTN 17/24	EUR	800.0	% 102.13	817,012.96	0.15
XS2004366287	0.0500 % Nationwide Building Society EUR MTN 19/24	EUR	1,000.0	% 101.13	1,011,337.90	0.18
XS1130066175	0.7500 % Nationwide Building Society EUR Notes 14/21	EUR	1,400.0	% 100.09	1,401,268.82	0.25
XS1111559685	1.2500 % Santander UK EUR MTN 14/24	EUR	400.0	% 104.62	418,469.80	0.08
XS1995645287	0.1000 % Santander UK EUR MTN 19/24	EUR	800.0	% 101.15	809,213.76	0.15
XS1220923996	0.2500 % Santander UK EUR Notes 15/22 S.61	EUR	2,300.0	% 100.43	2,309,863.55	0.42
XS1880870602	0.3750 % Santander UK EUR Notes 18/23	EUR	1,100.0	% 101.55	1,117,068.92	0.20
XS1318364731	0.7500 % Yorkshire Building Society EUR MTN 15/22	EUR	3,100.0	% 101.35	3,141,787.07	0.57
XS1594364033	0.3750 % Yorkshire Building Society EUR MTN 17/23	EUR	700.0	% 101.19	708,359.89	0.13
XS1991186500	0.1250 % Yorkshire Building Society EUR Notes 19/24	EUR	2,200.0	% 101.20	2,226,297.26	0.40
Investments in securities and money-market instruments					490,358,014.36	88.41
Deposits at financial institutions					37,545,483.64	6.77
Sight deposits					37,545,483.64	6.77
	State Street Bank International GmbH, Luxembourg Branch	EUR			37,545,483.64	6.77
Investments in deposits at financial institutions					37,545,483.64	6.77
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
OTC-Dealt Derivatives					26,083,555.27	4.70
Swap Transactions					26,083,555.27	4.70
Total Return Swaps					26,083,555.27	4.70
Total Return Swap on Commodity Basket - Fund receives Commodity notional amount - pays 0.25% - 28.09.2021					4,992,825.60	0.90
Total Return Swap on Index - Fund receives Bloomberg ex-Agriculture & Livestock Capped 6 Month Forward Index - pays 0.00% - 02.11.2021					1,403,655.17	0.25
Total Return Swap on Index - Fund receives Bloomberg ex-Agriculture & Livestock Capped 6 Month Forward Index - pays 0.05% - 02.11.2021					1,356,367.72	0.24
Total Return Swap on Index - Fund receives Bloomberg ex-Agriculture & Livestock Capped 6 Month Forward Index - pays 0.05% - 02.11.2021					63,170.37	0.01
Total Return Swap on Index - Fund receives Bloomberg ex-Agriculture & Livestock Capped 6 Month Forward Index - pays 0.05% - 02.11.2021					12,808,361.18	2.31
Total Return Swap on Index - Fund receives Bloomberg ex-Agriculture & Livestock Capped 6 Month Forward Index - pays 0.05% - 02.11.2021					3,263,335.69	0.59
Total Return Swap on Index - Fund receives Bloomberg ex-Agriculture & Livestock Capped 6 Month Forward Index - pays 0.05% - 02.11.2021					2,195,839.54	0.40
Investments in derivatives					26,083,555.27	4.70
Net current assets/liabilities			EUR		667,174.90	0.12
Net assets of the Subfund			EUR		554,654,228.17	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A1C 5F5/ISIN: LU0542493225	67.69	48.65	55.49
- Class I (EUR) (distributing)	WKN: A1C 5GB/ISIN: LU0542501423	532.90	380.15	430.30
- Class P (EUR) (distributing)	WKN: A2Q Q7K/ISIN: LU2314670253	1,203.73	--	--
- Class W9 (USD) (distributing)	WKN: A2P NQA/ISIN: LU2025540837	132,084.53	94,816.47	--
Shares in circulation		1,290,423	125,292	122,781
- Class A (EUR) (distributing)	WKN: A1C 5F5/ISIN: LU0542493225	825,585	112,247	111,888
- Class I (EUR) (distributing)	WKN: A1C 5GB/ISIN: LU0542501423	451,817	10,997	10,893
- Class P (EUR) (distributing)	WKN: A2Q Q7K/ISIN: LU2314670253	10,869	--	--
- Class W9 (USD) (distributing)	WKN: A2P NQA/ISIN: LU2025540837	2,152	2,047	--
Subfund assets in millions of EUR		554.7	175.4	10.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Germany	18.33
Spain	17.62
France	16.75
Italy	7.66
Norway	4.58
Canada	4.47
United Kingdom	4.19
Sweden	3.34
Australia	2.67
Other countries	8.80
Other net assets	11.59
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	1,046,228.77
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-40,163.77
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	1,315.44
- contracts for difference	0.00
Other income	0.00
Total income	1,007,380.44
Interest paid on	
- swap transactions	-92,744.63
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	-394.63
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-41,679.77
All-in-fee	-1,982,908.02
Other expenses	-2,540.71
Total expenses	-2,120,267.76
Net income/loss	-1,112,887.32
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-2,156,099.86
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	375,092.65
- swap transactions	72,721,084.35
- CFD transactions	0.00
Net realised gain/loss	69,827,189.82
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-369,381.25
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	497,812.97
- TBA transactions	0.00
- swap transactions	27,001,461.15
- CFD transactions	0.00
Result of operations	96,957,082.69

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	490,358,014.36
(Cost price EUR 490,451,708.78)	
Time deposits	0.00
cash at banks	37,545,483.64
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	1,029,801.46
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	23,743.13
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	26,083,555.27
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	555,040,597.86
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	-27,843.73
Payable on	
- redemptions of fund shares	-3,215.68
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-355,310.28
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-386,369.69
Net assets of the Subfund	554,654,228.17

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	175,409,180.78
Subscriptions	299,723,789.41
Redemptions	-17,435,824.71
Distribution	0.00
Result of operations	96,957,082.69
Net assets of the Subfund at the end of the reporting period	554,654,228.17

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	125,292
- issued	1,230,868
- redeemed	-65,737
- at the end of the reporting period	1,290,423

Allianz Dynamic Multi Asset Strategy SRI 15

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					1,102,896,899.81	75.40
Equities					263,533,100.99	18.02
Australia					3,418,185.86	0.23
AU000000ANN9	Ansell	Shs	40,185 AUD	34.20	853,078.00	0.06
AU000000ANZ3	Australia & New Zealand Banking Group	Shs	57,485 AUD	28.15	1,004,457.58	0.07
AU000000FMG4	Fortescue Metals Group	Shs	18,947 AUD	14.96	175,942.48	0.01
AU000000MTS0	Metcash	Shs	161,535 AUD	3.93	394,055.92	0.03
AU000000MIN4	Mineral Resources	Shs	4,934 AUD	44.81	137,237.49	0.01
AU000000NAB4	National Australia Bank	Shs	29,848 AUD	27.83	515,616.86	0.03
AU0000009789	Pendal Group	Shs	65,804 AUD	8.27	337,797.53	0.02
Austria					1,297,352.18	0.09
AT0000743059	OMV	Shs	17,504 EUR	51.44	900,405.76	0.06
AT0000937503	voestalpine	Shs	12,259 EUR	32.38	396,946.42	0.03
Bermuda					137,058.01	0.01
BMG9078F1077	Triton International	Shs	3,009 USD	52.86	137,058.01	0.01
Canada					4,932,595.89	0.34
CA11777Q2099	B2Gold	Shs	284,659 CAD	4.22	813,744.89	0.06
CA1469001053	Cascades	Shs	19,405 CAD	15.79	207,561.44	0.02
CA19239C1068	Cogeco Communications	Shs	9,548 CAD	114.00	737,340.63	0.05
CA2652692096	Dundee Precious Metals	Shs	40,364 CAD	7.40	202,337.71	0.01
CA2918434077	Empire -A-	Shs	15,944 CAD	38.20	412,583.21	0.03
CA3180714048	Finning International	Shs	15,968 CAD	31.39	339,541.41	0.02
CA4488112083	Hydro One	Shs	31,309 CAD	30.19	640,299.57	0.04
CA45823T1066	Intact Financial	Shs	11,668 CAD	169.53	1,339,966.33	0.09
CA7800871021	Royal Bank of Canada	Shs	2,787 CAD	126.71	239,220.70	0.02
Denmark					3,079,455.69	0.21
DK0010244508	AP Møller - Maersk -B-	Shs	230 DKK	18,125.00	560,602.95	0.04
DK0010181759	Carlsberg -B-	Shs	10,188 DKK	1,050.50	1,439,244.30	0.10
DK0010272632	GN Store Nord	Shs	1,818 DKK	447.50	109,404.82	0.01
DK0060534915	Novo Nordisk -B-	Shs	2,178 DKK	624.80	182,998.88	0.01
DK0060252690	Pandora	Shs	7,270 DKK	805.20	787,204.74	0.05
Finland					1,791,264.10	0.12
FI0009000202	Kesko -B-	Shs	51,806 EUR	30.11	1,559,878.66	0.11
FI0009005870	Konecranes	Shs	6,742 EUR	34.32	231,385.44	0.01
France					7,398,665.22	0.51
FR0000131104	BNP Paribas	Shs	32,170 EUR	55.66	1,790,582.20	0.12
FR0000120503	Bouygues	Shs	14,022 EUR	36.40	510,400.80	0.03
FR0000120172	Carrefour	Shs	8,047 EUR	15.84	127,464.48	0.01
FR0000120222	CNP Assurances	Shs	38,945 EUR	13.75	535,493.75	0.04
FR0010259150	Ipsen	Shs	1,950 EUR	82.02	159,939.00	0.01
FR0010386334	Korian	Shs	9,820 EUR	30.36	298,135.20	0.02
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	235 EUR	630.30	148,120.50	0.01
FR0000133308	Orange	Shs	28,401 EUR	9.36	265,918.56	0.02
FR0000120578	Sanofi	Shs	3,123 EUR	84.46	263,768.58	0.02
FR0000121972	Schneider Electric	Shs	2,566 EUR	144.02	369,555.32	0.03
FR0000130809	Société Générale	Shs	45,659 EUR	27.37	1,249,686.83	0.09
FR0000120271	TotalEnergies	Shs	40,375 EUR	41.60	1,679,600.00	0.11
Germany					9,007,142.42	0.62
DE0008404005	Allianz	Shs	3,967 EUR	195.62	776,024.54	0.05
DE0005190003	Bayerische Motoren Werke	Shs	20,368 EUR	84.15	1,713,967.20	0.12
DE0006062144	Covestro	Shs	22,496 EUR	60.06	1,351,109.76	0.09
DE0007100000	Daimler	Shs	23,336 EUR	77.58	1,810,406.88	0.12
DE0005552004	Deutsche Post	Shs	13,788 EUR	54.64	753,376.32	0.05
DE000HLAG475	Hapag-Lloyd	Shs	844 EUR	194.20	163,904.80	0.01
DE0006599905	Merck	Shs	2,706 EUR	188.10	508,998.60	0.04
DE0007164600	SAP	Shs	1,742 EUR	118.38	206,217.96	0.02
DE0007236101	Siemens	Shs	12,023 EUR	143.32	1,723,136.36	0.12

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Hong Kong						0.01
KYG9828G1082	Xinyi Glass Holdings	Shs	38,000 HKD	23.30	97,965.74	0.01
Ireland						0.11
IE00B4BNMY34	Accenture -A-	Shs	5,952 USD	323.53	1,659,329.24	0.11
Italy						0.16
IT0001233417	A2A	Shs	278,978 EUR	1.80	502,857.85	0.04
IT0000072618	Intesa Sanpaolo	Shs	359,867 EUR	2.46	885,632.69	0.06
IT0003027817	Iren	Shs	55,556 EUR	2.58	143,445.59	0.01
IT0003796171	Poste Italiane	Shs	13,034 EUR	11.93	155,495.62	0.01
IT0003497168	Telecom Italia SpA (Milano)	Shs	356,827 EUR	0.34	122,355.98	0.01
IT0004810054	Unipol Gruppo	Shs	98,600 EUR	5.03	496,352.40	0.03
Japan						1.53
JP3112000009	AGC	Shs	21,600 JPY	5,780.00	961,061.93	0.07
JP3119600009	Ajinomoto	Shs	41,800 JPY	3,306.00	1,063,772.88	0.07
JP3116000005	Asahi Group Holdings	Shs	33,200 JPY	5,421.00	1,385,438.57	0.09
JP3293200006	Coca-Cola Bottlers Japan Holdings	Shs	20,000 JPY	1,619.00	249,256.58	0.02
JP3505000004	Daiwa House Industry	Shs	10,400 JPY	3,739.00	299,335.75	0.02
JP3502200003	Daiwa Securities Group	Shs	38,300 JPY	653.90	192,787.95	0.01
JP3818000006	Fujitsu	Shs	13,600 JPY	20,310.00	2,126,270.99	0.15
JP3822000000	H.U. Group Holdings	Shs	27,700 JPY	3,035.00	647,154.90	0.04
JP3788600009	Hitachi	Shs	21,100 JPY	6,640.00	1,078,500.42	0.07
JP3854600008	Honda Motor	Shs	6,900 JPY	3,455.00	183,513.04	0.01
JP3143600009	ITOCHU	Shs	51,100 JPY	3,277.00	1,289,042.17	0.09
JP3752900005	Japan Post Holdings	Shs	37,200 JPY	944.60	270,495.89	0.02
JP3262900008	Kintetsu World Express	Shs	21,600 JPY	2,847.00	473,381.19	0.03
JP3877600001	Marubeni	Shs	190,800 JPY	933.20	1,370,638.36	0.09
JP3868400007	Mazda Motor	Shs	34,100 JPY	976.00	256,196.96	0.02
JP3898400001	Mitsubishi	Shs	15,700 JPY	3,536.00	427,348.02	0.03
JP3893600001	Mitsui	Shs	50,100 JPY	2,464.00	950,272.61	0.07
JP3888300005	Mitsui Chemicals	Shs	5,700 JPY	3,765.00	165,199.84	0.01
JP3885780001	Mizuho Financial Group	Shs	46,300 JPY	1,584.50	564,732.81	0.04
JP3756600007	Nintendo	Shs	2,100 JPY	54,310.00	877,948.17	0.06
JP3729400006	Nippon Express	Shs	7,100 JPY	7,720.00	421,934.88	0.03
JP3735400008	Nippon Telegraph & Telephone	Shs	74,600 JPY	3,085.00	1,771,592.28	0.12
JP3762900003	Nomura Real Estate Holdings	Shs	18,900 JPY	2,918.00	424,538.30	0.03
JP3436120004	SBI Holdings	Shs	19,000 JPY	2,761.00	403,821.83	0.03
JP3435000009	Sony	Shs	28,400 JPY	12,455.00	2,722,901.02	0.19
JP3633400001	Toyota Motor	Shs	116,500 JPY	2,000.00	1,793,600.45	0.12
Luxembourg						0.05
FR0014000MR3	Eurofins Scientific	Shs	6,961 EUR	111.90	778,935.90	0.05
Norway						0.04
NO0005052605	Norsk Hydro	Shs	73,574 NOK	65.50	471,362.15	0.03
NO0003733800	Orkla	Shs	15,830 NOK	80.18	124,146.94	0.01
Singapore						0.19
SG1L01001701	DBS Group Holdings	Shs	29,100 SGD	30.37	559,688.57	0.04
SG1S04926220	Oversea-Chinese Banking	Shs	242,100 SGD	11.50	1,763,198.83	0.12
SG1T56930848	Wilmar International	Shs	169,700 SGD	4.21	452,452.09	0.03
Spain						0.22
ES0125220311	Acciona	Shs	3,163 EUR	144.40	456,737.20	0.03
ES0113900J37	Banco Santander	Shs	63,153 EUR	3.17	200,131.86	0.01
ES0137650018	Fluidra	Shs	3,656 EUR	34.55	126,314.80	0.01
ES0144580Y14	Iberdrola	Shs	145,957 EUR	8.93	1,303,396.01	0.09
ES0173093024	Red Electrica	Shs	33,055 EUR	17.31	572,182.05	0.04
ES0178430E18	Telefónica	Shs	145,133 EUR	4.05	588,296.62	0.04
Sweden						0.21
SE0010468116	Arjo -B-	Shs	34,019 SEK	106.90	356,610.35	0.02
SE0006993770	Axfood	Shs	13,943 SEK	211.10	288,628.46	0.02

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
SE0008091581	Bonava -B-	Shs	18,803 SEK	79.70	146,953.58	0.01
SE0000103814	Electrolux -B-	Shs	6,209 SEK	206.50	125,729.27	0.01
SE0000202624	Getinge -B-	Shs	9,657 SEK	355.70	336,837.77	0.02
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	87,914 SEK	99.32	856,228.03	0.06
SE0006422390	Thule Group	Shs	22,942 SEK	440.00	989,871.09	0.07
Switzerland					8,562,544.63	0.58
CH0198251305	Coca-Cola HBC	Shs	23,551 GBP	24.41	665,731.58	0.05
CH0210483332	Compagnie Financière Richemont -A-	Shs	12,154 CHF	98.48	1,103,620.64	0.07
CH0025238863	Kuehne & Nagel International	Shs	3,860 CHF	324.40	1,154,571.13	0.08
CH0025751329	Logitech International	Shs	2,142 CHF	84.04	165,980.88	0.01
CH0038863350	Nestlé	Shs	19,765 CHF	113.60	2,070,273.36	0.14
CH0012032048	Roche Holding	Shs	3,077 CHF	343.90	975,690.81	0.07
CH0012549785	Sonova Holding	Shs	4,243 CHF	360.60	1,410,754.02	0.10
CH0012100191	Tecan Group	Shs	723 CHF	531.00	353,985.41	0.02
CH0244767585	UBS Group	Shs	47,701 CHF	15.05	661,936.80	0.04
The Netherlands					5,089,089.90	0.35
NL0000334118	ASM International	Shs	2,831 EUR	343.30	971,882.30	0.07
NL0010273215	ASML Holding	Shs	2,267 EUR	665.00	1,507,555.00	0.10
NL0012866412	BE Semiconductor Industries	Shs	3,455 EUR	70.20	242,541.00	0.02
NL0011821202	ING Groep	Shs	185,220 EUR	12.78	2,367,111.60	0.16
United Kingdom					7,687,657.59	0.53
GB00B1YW4409	3i Group	Shs	17,465 GBP	12.81	258,982.38	0.02
GB0009895292	AstraZeneca	Shs	2,871 GBP	89.56	297,762.02	0.02
GB0031348658	Barclays	Shs	568,550 GBP	1.91	1,255,966.36	0.09
GB0000811801	Barratt Developments	Shs	34,261 GBP	6.53	259,080.81	0.02
GB0007980591	BP	Shs	79,020 GBP	3.42	312,545.57	0.02
GB0030913577	BT Group	Shs	131,099 GBP	1.63	247,538.19	0.02
GB0031743007	Burberry Group	Shs	19,702 GBP	18.29	417,183.68	0.03
GB00BV9FP302	Computacenter	Shs	5,092 GBP	27.66	163,103.24	0.01
GB0002318888	Cranswick	Shs	3,251 GBP	36.21	136,336.04	0.01
GB00B1VNSX38	Drax Group	Shs	55,517 GBP	4.91	315,924.40	0.02
GB00BYZN9041	Future	Shs	3,267 GBP	37.62	142,327.87	0.01
GB00B019KW72	J Sainsbury	Shs	535,293 GBP	2.87	1,779,699.94	0.12
IE00BZ12WP82	Linde	Shs	2,362 USD	299.14	608,848.82	0.04
GB0008706128	Lloyds Banking Group	Shs	371,462 GBP	0.47	200,758.64	0.01
GB00BJ62K685	Pets at Home Group	Shs	35,070 GBP	4.96	201,518.33	0.01
GB0009039941	Reach	Shs	43,857 GBP	3.64	184,614.32	0.01
GB00BDVZY77	Royal Mail	Shs	128,941 GBP	4.33	646,398.96	0.05
GB0001859296	Vistry Group	Shs	18,614 GBP	12.02	259,068.02	0.02
USA					174,200,215.03	11.91
US88579Y1010	3M	Shs	3,008 USD	180.88	468,838.71	0.03
US0028241000	Abbott Laboratories	Shs	7,172 USD	119.46	738,274.51	0.05
US00287Y1091	AbbVie	Shs	22,286 USD	108.84	2,090,141.77	0.14
US00507V1098	Activision Blizzard	Shs	15,481 USD	77.38	1,032,245.08	0.07
US00724F1012	Adobe	Shs	8,465 USD	577.70	4,213,901.84	0.29
US00773T1016	AdvanSix	Shs	6,128 USD	40.21	212,328.32	0.01
US00846U1016	Agilent Technologies	Shs	12,134 USD	160.00	1,672,934.97	0.11
US00912X3026	Air Lease	Shs	7,477 USD	39.93	257,265.63	0.02
US0200021014	Allstate	Shs	10,813 USD	129.33	1,205,037.51	0.08
US0231351067	Amazon.com	Shs	4,457 USD	3,301.12	12,678,241.81	0.87
US0311621009	Amgen	Shs	4,584 USD	214.90	848,860.08	0.06
US0378331005	Apple	Shs	12,126 USD	142.83	1,492,423.52	0.10
US0382221051	Applied Materials	Shs	19,280 USD	128.27	2,131,018.45	0.15
US03937C1053	ArcBest	Shs	4,218 USD	76.78	279,067.83	0.02
US0394831020	Archer-Daniels-Midland	Shs	3,810 USD	60.78	199,544.96	0.01
US04316A1088	Artisan Partners Asset Management -A-	Shs	4,598 USD	49.92	197,787.40	0.01

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
US00206R1023	AT&T	Shs	11,199 USD	27.40	264,414.27	0.02
US0476491081	Atkore	Shs	2,217 USD	92.38	176,481.32	0.01
US0527691069	Autodesk	Shs	1,094 USD	287.99	271,487.49	0.02
US0530151036	Automatic Data Processing	Shs	14,880 USD	199.58	2,559,027.98	0.18
US0605051046	Bank of America	Shs	65,710 USD	43.07	2,438,717.10	0.17
US0865161014	Best Buy	Shs	3,028 USD	109.43	285,527.11	0.02
US09062X1037	Biogen	Shs	2,746 USD	285.56	675,698.56	0.05
US1101221083	Bristol-Myers Squibb	Shs	17,344 USD	60.62	905,983.49	0.06
BMG169621056	Bunge	Shs	14,590 USD	80.94	1,017,591.75	0.07
US1273871087	Cadence Design Systems	Shs	6,530 USD	152.25	856,693.69	0.06
US13765N1072	Cannae Holdings	Shs	20,828 USD	30.90	554,576.08	0.04
US14448C1045	Carrier Global	Shs	10,760 USD	52.85	490,018.35	0.03
US12504L1098	CBRE Group -A-	Shs	6,992 USD	98.61	594,124.50	0.04
US1565043007	Century Communities	Shs	3,178 USD	63.56	174,057.55	0.01
US1598641074	Charles River Laboratories International	Shs	1,224 USD	423.09	446,240.79	0.03
US1696561059	Chipotle Mexican Grill	Shs	686 USD	1,846.54	1,091,535.64	0.07
US1255231003	Cigna	Shs	4,526 USD	203.93	795,336.21	0.05
US17275R1023	Cisco Systems	Shs	77,782 USD	55.48	3,718,524.47	0.25
US1729674242	Citigroup	Shs	9,580 USD	71.53	590,484.93	0.04
US1912161007	Coca-Cola	Shs	69,598 USD	52.96	3,176,141.34	0.22
US1941621039	Colgate-Palmolive	Shs	29,170 USD	77.08	1,937,462.12	0.13
US20030N1019	Comcast -A-	Shs	8,233 USD	55.93	396,787.53	0.03
US2058871029	Conagra Brands	Shs	24,792 USD	34.66	740,449.09	0.05
US2166484020	Cooper Companies	Shs	1,805 USD	422.30	656,830.59	0.04
US2310211063	Cummins	Shs	10,831 USD	230.67	2,152,854.88	0.15
US1266501006	CVS Health	Shs	4,139 USD	86.79	309,542.44	0.02
US2371941053	Darden Restaurants	Shs	8,503 USD	153.68	1,126,016.14	0.08
US2435371073	Deckers Outdoor	Shs	2,107 USD	372.31	675,965.17	0.05
US2441991054	Deere	Shs	2,404 USD	350.87	726,834.92	0.05
US24703L2025	Dell Technologies -C-	Shs	1,629 USD	105.38	147,922.54	0.01
US2521311074	Dexcom	Shs	479 USD	545.58	225,189.97	0.02
US2605571031	Dow	Shs	8,969 USD	58.82	454,594.45	0.03
US23331A1097	DR Horton	Shs	13,353 USD	86.48	995,060.79	0.07
US28176E1082	Edwards Lifesciences	Shs	10,339 USD	113.52	1,011,360.54	0.07
US2855121099	Electronic Arts	Shs	6,144 USD	137.94	730,291.95	0.05
US5324571083	Eli Lilly	Shs	12,668 USD	230.36	2,514,607.52	0.17
US29414B1044	EPAM Systems	Shs	311 USD	570.25	152,820.20	0.01
US2976021046	Ethan Allen Interiors	Shs	6,569 USD	25.38	143,663.34	0.01
US31428X1063	FedEx	Shs	1,791 USD	221.09	341,208.44	0.02
US31620R3030	Fidelity National Financial	Shs	5,323 USD	45.90	210,534.97	0.01
US3364331070	First Solar	Shs	5,339 USD	94.07	432,778.97	0.03
US3453708600	Ford Motor	Shs	73,701 USD	14.30	908,164.46	0.06
US3666511072	Gartner	Shs	608 USD	307.85	161,286.43	0.01
US37045V1008	General Motors	Shs	8,134 USD	52.93	370,989.10	0.03
US38141G1040	Goldman Sachs Group	Shs	5,797 USD	384.89	1,922,626.89	0.13
US4165151048	Hartford Financial Services Group	Shs	3,755 USD	71.68	231,933.25	0.02
US40412C1018	HCA Healthcare	Shs	684 USD	252.21	148,652.94	0.01
US4364401012	Hologic	Shs	13,855 USD	73.99	883,353.72	0.06
US4370761029	Home Depot	Shs	11,878 USD	336.93	3,448,562.39	0.24
US40434L1052	HP	Shs	48,942 USD	27.31	1,151,750.73	0.08
US45168D1046	IDEXX Laboratories	Shs	2,020 USD	629.55	1,095,813.59	0.07
US4581401001	Intel	Shs	55,639 USD	53.49	2,564,525.36	0.18
US4612021034	Intuit	Shs	5,852 USD	546.93	2,757,980.23	0.19
US46120E6023	Intuitive Surgical	Shs	1,137 USD	992.35	972,255.53	0.07
US47233W1099	Jefferies Financial Group	Shs	7,535 USD	37.71	244,847.05	0.02
US4781601046	Johnson & Johnson	Shs	38,303 USD	164.02	5,413,581.55	0.37

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
US46625H1005	JPMorgan Chase	Shs	13,919 USD	165.95	1,990,400.06	0.14
US49338L1035	Keysight Technologies	Shs	2,001 USD	166.89	287,761.37	0.02
US4937321010	Kforce	Shs	4,135 USD	61.45	218,953.80	0.02
US4824801009	KLA	Shs	1,123 USD	335.30	324,465.40	0.02
US5128071082	Lam Research	Shs	2,629 USD	567.51	1,285,639.45	0.09
US5486611073	Lowe's Companies	Shs	9,010 USD	207.10	1,607,903.48	0.11
US5805891091	McGrath RentCorp	Shs	4,742 USD	73.36	299,761.57	0.02
US58933Y1055	Merck	Shs	33,529 USD	75.09	2,169,490.69	0.15
US5895841014	Meridian Bioscience	Shs	12,864 USD	19.46	215,711.82	0.01
US59156R1086	MetLife	Shs	3,795 USD	62.58	204,645.61	0.01
US5926881054	Mettler-Toledo International	Shs	631 USD	1,408.44	765,813.11	0.05
US5949181045	Microsoft	Shs	60,884 USD	284.00	14,899,668.37	1.02
GB00BYT5JK65	Mimecast	Shs	3,391 USD	64.10	187,301.35	0.01
US60871R2094	Molson Coors Beverage -B-	Shs	15,906 USD	47.32	648,575.89	0.04
US6174464486	Morgan Stanley	Shs	12,611 USD	99.55	1,081,797.25	0.07
US55405W1045	MYR	Shs	1,992 USD	101.51	174,242.16	0.01
US64110L1061	Netflix	Shs	1,606 USD	599.06	829,031.34	0.06
US6516391066	Newmont	Shs	37,221 USD	53.71	1,722,654.86	0.12
US6541061031	NIKE -B-	Shs	21,166 USD	146.02	2,663,214.95	0.18
US67066G1040	NVIDIA	Shs	26,173 USD	205.17	4,627,244.51	0.32
US6802231042	Old Republic International	Shs	11,158 USD	23.17	222,775.53	0.02
US68268W1036	OneMain Holdings	Shs	5,422 USD	55.72	260,330.89	0.02
US68389X1054	Oracle	Shs	1,840 USD	91.25	144,679.09	0.01
US67103H1077	O'Reilly Automotive	Shs	821 USD	626.00	442,866.24	0.03
US70450Y1038	PayPal Holdings	Shs	18,764 USD	259.00	4,187,745.43	0.29
US7170811035	Pfizer	Shs	31,149 USD	43.53	1,168,390.08	0.08
US73278L1052	Pool	Shs	771 USD	446.83	296,860.07	0.02
US74051N1028	Premier -A-	Shs	16,246 USD	39.12	547,646.58	0.04
US7427181091	Procter & Gamble	Shs	13,605 USD	142.02	1,664,957.45	0.11
US7458671010	PulteGroup	Shs	17,150 USD	47.92	708,167.54	0.05
US7475251036	QUALCOMM	Shs	1,119 USD	129.28	124,656.96	0.01
US7547301090	Raymond James Financial	Shs	14,072 USD	93.58	1,134,693.38	0.08
US75886F1075	Regeneron Pharmaceuticals	Shs	1,187 USD	606.70	620,554.31	0.04
US7599161095	Repligen	Shs	971 USD	286.19	239,457.68	0.02
US76156B1070	Revolve Group	Shs	3,765 USD	64.70	209,905.76	0.01
US78667J1088	Sage Therapeutics	Shs	3,959 USD	44.15	150,616.06	0.01
US79466L3024	salesforce.com	Shs	10,354 USD	270.50	2,413,406.71	0.17
US80689H1023	Schneider National -B-	Shs	14,804 USD	23.18	295,697.46	0.02
IE00BKVD2N49	Seagate Technology Holdings	Shs	7,290 USD	83.10	522,015.79	0.04
US78467J1007	SS&C Technologies Holdings	Shs	5,825 USD	69.98	351,256.97	0.02
US8552441094	Starbucks	Shs	12,517 USD	112.17	1,209,851.47	0.08
IE00BFY8C754	STERIS	Shs	769 USD	209.11	138,565.86	0.01
US78486Q1013	SVB Financial Group	Shs	1,157 USD	655.99	654,011.92	0.04
US8716071076	Synopsis	Shs	3,861 USD	302.62	1,006,821.58	0.07
US8740541094	Take-Two Interactive Software	Shs	10,463 USD	151.60	1,366,817.44	0.09
US87612E1064	Target	Shs	9,214 USD	235.85	1,872,574.80	0.13
US87901J1051	TEGNA	Shs	22,155 USD	21.01	401,100.21	0.03
US88160R1014	Tesla	Shs	6,264 USD	781.31	4,217,258.45	0.29
US8825081040	Texas Instruments	Shs	19,486 USD	193.07	3,241,847.49	0.22
US8835561023	Thermo Fisher Scientific	Shs	7,572 USD	579.60	3,781,760.90	0.26
US89055F1030	TopBuild	Shs	826 USD	211.69	150,673.01	0.01
US9024941034	Tyson Foods -A-	Shs	6,500 USD	80.49	450,827.47	0.03
US9113121068	United Parcel Service -B-	Shs	5,278 USD	184.74	840,205.29	0.06
US91324P1021	UnitedHealth Group	Shs	1,494 USD	400.41	515,478.55	0.04
US9224751084	Veeva Systems -A-	Shs	1,962 USD	282.94	478,352.93	0.03
US92343V1044	Verizon Communications	Shs	63,575 USD	54.38	2,979,069.65	0.20

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
US92532F1003	Vertex Pharmaceuticals	Shs	6,524 USD	182.22	1,024,389.41	0.07
US92556H2067	ViacomCBS -B-	Shs	3,822 USD	40.12	132,131.60	0.01
US9282541013	Virtu Financial -A-	Shs	9,805 USD	24.52	207,168.23	0.01
US92826C8394	Visa -A-	Shs	7,796 USD	226.68	1,522,790.36	0.10
US2546871060	Walt Disney	Shs	14,921 USD	172.68	2,220,215.12	0.15
US95058W1009	Wendy's	Shs	16,296 USD	21.87	307,103.58	0.02
US9553061055	West Pharmaceutical Services	Shs	5,295 USD	432.41	1,972,953.18	0.13
US98978V1035	Zoetis	Shs	13,742 USD	194.99	2,308,965.10	0.16
US98980L1017	Zoom Video Communications -A-	Shs	580 USD	257.41	128,649.62	0.01
Bonds					836,434,689.40	57.18
Austria					15,356,722.81	1.05
AT0000A0DXC2	4.8500 % Austria Government EUR Bonds 09/26	EUR	600.0 %	124.65	747,902.28	0.05
AT0000A0VRQ6	3.1500 % Austria Government EUR Bonds 12/44	EUR	790.0 %	158.80	1,254,517.16	0.09
AT0000A0U299	3.8000 % Austria Government EUR Bonds 12/62	EUR	700.0 %	208.46	1,459,186.47	0.10
AT0000A10683	2.4000 % Austria Government EUR Bonds 13/34	EUR	200.0 %	128.12	256,233.36	0.02
AT0000A1K9F1	1.5000 % Austria Government EUR Bonds 16/47	EUR	200.0 %	122.98	245,959.60	0.02
AT0000A1ZGE4	0.7500 % Austria Government EUR Bonds 18/28	EUR	1,800.0 %	106.95	1,925,011.62	0.13
AT0000A269M8	0.5000 % Austria Government EUR Bonds 19/29	EUR	3,800.0 %	105.15	3,995,709.50	0.27
AT0000A2A6W3	0.0100 % Erste Group Bank EUR MTN 19/29	EUR	3,000.0 %	99.99	2,999,675.40	0.20
XS0981632804	6.0000 % Raiffeisen Bank International EUR MTN 13/23	EUR	2,200.0 %	112.39	2,472,527.42	0.17
Belgium					29,604,142.04	2.02
BE6248644013	3.2500 % Anheuser-Busch InBev EUR MTN 13/33	EUR	700.0 %	126.18	883,230.32	0.06
BE6285457519	2.7500 % Anheuser-Busch InBev EUR MTN 16/36	EUR	1,000.0 %	120.19	1,201,908.80	0.08
BE0000331406	3.7500 % Belgium Government EUR Bonds 13/45 S.71	EUR	500.0 %	166.03	830,159.95	0.06
BE0000332412	2.6000 % Belgium Government EUR Bonds 14/24 S.72	EUR	400.0 %	108.99	435,968.00	0.03
BE0000333428	3.0000 % Belgium Government EUR Bonds 14/34 S.73	EUR	2,400.0 %	134.51	3,228,336.00	0.22
BE0000335449	1.0000 % Belgium Government EUR Bonds 15/31 S.75	EUR	2,370.0 %	109.44	2,593,633.20	0.18
BE0000339482	0.2000 % Belgium Government EUR Bonds 16/23 S.79	EUR	100.0 %	101.85	101,854.00	0.01
BE0000337460	1.0000 % Belgium Government EUR Bonds 16/26 S.77	EUR	100.0 %	107.10	107,095.00	0.01
BE0000338476	1.6000 % Belgium Government EUR Bonds 16/47 S.78	EUR	1,400.0 %	118.44	1,658,117.86	0.11
BE0000344532	1.4500 % Belgium Government EUR Bonds 17/37 S.84	EUR	5,400.0 %	115.45	6,234,137.46	0.43
BE0000343526	2.2500 % Belgium Government EUR Bonds 17/57 S.83	EUR	800.0 %	139.96	1,119,695.92	0.08
BE0000347568	0.9000 % Belgium Government EUR Bonds 19/29 S.87	EUR	2,900.0 %	108.35	3,142,208.00	0.21
BE0000291972	5.5000 % Belgium Government EUR Bonds 98/28 S.31	EUR	2,800.0 %	138.68	3,883,040.00	0.26
BE0002629104	1.3750 % Elia System Operator EUR MTN 19/26	EUR	1,600.0 %	105.74	1,691,867.20	0.11
BE0002443183	2.8750 % FLUVIUS System Operator EUR MTN 13/23	EUR	500.0 %	106.38	531,879.30	0.04
BE6282460615	2.7500 % Solvay EUR Notes 15/27	EUR	1,700.0 %	115.35	1,961,011.03	0.13
Denmark					5,368,122.60	0.37
XS1424730973	0.7500 % Danske Bank EUR MTN 16/23	EUR	2,000.0 %	101.74	2,034,852.00	0.14
DK0030407986	0.2500 % Danske Bank EUR MTN 17/22	EUR	1,200.0 %	100.78	1,209,390.00	0.08
XS1145526825	2.1250 % ISS Global EUR MTN 14/24	EUR	2,000.0 %	106.19	2,123,880.60	0.15
Finland					7,947,425.75	0.54
FI4000037635	2.7500 % Finland Government EUR Bonds 12/28	EUR	750.0 %	121.10	908,279.33	0.06
FI4000046545	2.6250 % Finland Government EUR Bonds 12/42	EUR	700.0 %	145.23	1,016,643.67	0.07
FI4000167317	0.8750 % Finland Government EUR Bonds 15/25	EUR	100.0 %	105.78	105,778.64	0.01
XS1956028168	0.8750 % Fortum EUR MTN 19/23	EUR	2,200.0 %	101.51	2,233,199.76	0.15
XS1956027947	2.1250 % Fortum EUR MTN 19/29	EUR	3,300.0 %	111.62	3,683,524.35	0.25
France					163,515,906.05	11.18
FR0012861821	1.5000 % Aéroports de Paris EUR Notes 15/23	EUR	2,000.0 %	102.94	2,058,795.40	0.14
FR0013044278	1.5000 % APRR EUR MTN 15/24	EUR	2,500.0 %	103.69	2,592,340.75	0.18
FR0013260551	1.6250 % APRR EUR MTN 17/32	EUR	1,300.0 %	113.17	1,471,155.79	0.10
FR0011694033	2.9500 % Autoroutes du Sud de la France EUR MTN 14/24	EUR	1,000.0 %	106.71	1,067,072.40	0.07
XS0997775837	3.0000 % Banque Fédérative du Crédit Mutuel EUR MTN 13/23	EUR	3,700.0 %	107.26	3,968,568.94	0.27
XS1750122225	0.7500 % Banque Fédérative du Crédit Mutuel EUR MTN 18/25	EUR	1,000.0 %	103.12	1,031,213.50	0.07

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Currency (in 1,000)/ Contracts	Shares/ Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets	
FR00140003P3	0.1000	%	Banque Fédérative du Crédit Mutuel EUR MTN 20/27	EUR	1,000.0	%	99.59	995,873.40	0.07
FR0013476553	0.7500	%	Banque Fédérative du Crédit Mutuel EUR Notes 20/30	EUR	1,000.0	%	100.98	1,009,830.70	0.07
FR0013476611	1.1250	%	BNP Paribas EUR FLR-MTN 20/32	EUR	700.0	%	101.58	711,025.00	0.05
XS0847433561	2.8750	%	BNP Paribas EUR MTN 12/22	EUR	1,000.0	%	103.57	1,035,684.90	0.07
XS1068871448	2.3750	%	BNP Paribas EUR MTN 14/24	EUR	1,600.0	%	106.95	1,711,260.80	0.12
XS1419646317	1.5000	%	BNP Paribas EUR MTN 16/28	EUR	1,000.0	%	109.31	1,093,130.30	0.07
XS1823532640	1.1250	%	BNP Paribas EUR MTN 18/23	EUR	3,300.0	%	102.97	3,397,997.13	0.23
XS1748456974	1.1250	%	BNP Paribas EUR MTN 18/26	EUR	1,000.0	%	104.30	1,042,967.30	0.07
FR0013431277	1.6250	%	BNP Paribas EUR MTN 19/31	EUR	1,000.0	%	105.54	1,055,395.00	0.07
FR0011689579	3.0000	%	BPCE EUR MTN 14/24	EUR	2,200.0	%	109.15	2,401,233.78	0.16
FR0013204476	0.3750	%	BPCE EUR MTN 16/23	EUR	2,700.0	%	101.52	2,741,075.64	0.19
FR0013323664	1.3750	%	BPCE EUR MTN 18/26	EUR	2,200.0	%	105.22	2,314,939.44	0.16
FR0013455540	0.5000	%	BPCE EUR MTN 19/27	EUR	2,200.0	%	100.89	2,219,481.22	0.15
FR0013476199	0.2500	%	BPCE EUR Notes 20/26	EUR	3,800.0	%	100.97	3,836,697.74	0.26
FR0012939882	1.1250	%	Caisse Française de Financement Local EUR Notes 15/25	EUR	800.0	%	105.64	845,113.84	0.06
FR0012447696	0.7500	%	Compagnie de Financement Foncier EUR Notes 15/25	EUR	1,000.0	%	103.61	1,036,111.60	0.07
XS1962571011	1.8750	%	Compagnie de Saint-Gobain EUR MTN 19/31	EUR	500.0	%	113.39	566,940.65	0.04
FR0013201126	0.3750	%	Compagnie Financière et Industrielle des Autoroutes EUR MTN 16/25	EUR	1,000.0	%	102.01	1,020,055.80	0.07
XS1069521083	2.3750	%	Crédit Agricole (London) EUR MTN 14/24	EUR	1,000.0	%	107.09	1,070,889.90	0.07
FR0011182542	4.1250	%	Crédit Mutuel Home Loan EUR MTN 12/24	EUR	500.0	%	110.55	552,755.00	0.04
FR0011991306	1.7500	%	Crédit Mutuel Home Loan EUR MTN 14/24	EUR	3,200.0	%	105.86	3,387,559.68	0.23
FR0011527241	2.6000	%	Danone EUR MTN 13/23	EUR	2,000.0	%	105.24	2,104,849.40	0.14
FR0012602761	1.0000	%	Engie EUR MTN 15/26	EUR	1,600.0	%	104.42	1,670,671.68	0.11
FR0013504644	1.3750	%	Engie EUR Notes 20/25	EUR	2,200.0	%	104.86	2,307,003.38	0.16
FR0013463668	0.3750	%	EssilorLuxottica EUR MTN 19/27	EUR	1,000.0	%	101.95	1,019,517.60	0.07
FR0013516069	0.3750	%	EssilorLuxottica EUR MTN 20/26	EUR	1,600.0	%	102.15	1,634,463.20	0.11
FR0000187635	5.7500	%	France Government EUR Bonds 01/32	EUR	2,500.0	%	161.89	4,047,300.00	0.28
FR0010070060	4.7500	%	France Government EUR Bonds 04/35	EUR	4,700.0	%	159.50	7,496,265.00	0.51
FR0010171975	4.0000	%	France Government EUR Bonds 05/55	EUR	2,600.0	%	189.89	4,937,243.74	0.34
FR0010371401	4.0000	%	France Government EUR Bonds 06/38	EUR	3,300.0	%	158.35	5,225,516.67	0.36
FR0010773192	4.5000	%	France Government EUR Bonds 09/41	EUR	3,100.0	%	173.14	5,367,246.69	0.37
FR0010916924	3.5000	%	France Government EUR Bonds 10/26	EUR	1,700.0	%	118.30	2,011,015.00	0.14
FR0011317783	2.7500	%	France Government EUR Bonds 12/27	EUR	2,000.0	%	118.96	2,379,120.00	0.16
FR0011486067	1.7500	%	France Government EUR Bonds 13/23	EUR	100.0	%	104.03	104,032.00	0.01
FR0011619436	2.2500	%	France Government EUR Bonds 13/24	EUR	100.0	%	107.72	107,722.00	0.01
FR0011461037	3.2500	%	France Government EUR Bonds 13/45	EUR	4,950.0	%	156.30	7,736,701.01	0.53
FR0011883966	2.5000	%	France Government EUR Bonds 14/30	EUR	5,000.0	%	122.19	6,109,499.50	0.42
FR0012517027	0.5000	%	France Government EUR Bonds 15/25	EUR	100.0	%	103.89	103,890.00	0.01
FR0012993103	1.5000	%	France Government EUR Bonds 15/31	EUR	4,200.0	%	113.90	4,783,841.58	0.33
FR0013154028	1.7500	%	France Government EUR Bonds 16/66	EUR	3,700.0	%	127.26	4,708,583.00	0.32
FR0013286192	0.7500	%	France Government EUR Bonds 17/28	EUR	7,000.0	%	106.70	7,468,930.00	0.51
FR0013257524	2.0000	%	France Government EUR Bonds 17/48	EUR	2,000.0	%	129.41	2,588,299.80	0.18
FR0013341682	0.7500	%	France Government EUR Bonds 18/28	EUR	10,100.0	%	106.82	10,788,618.00	0.74
FR0013205069	1.0000	%	Gecina EUR MTN 16/29	EUR	1,000.0	%	106.16	1,061,561.90	0.07
XS1408317433	1.0000	%	Orange EUR MTN 16/25	EUR	3,300.0	%	103.94	3,429,951.36	0.23
FR0013359197	1.0000	%	Orange EUR MTN 18/25	EUR	2,200.0	%	104.25	2,293,464.36	0.16
FR0013506292	1.2500	%	Orange EUR MTN 20/27	EUR	1,600.0	%	106.47	1,703,585.92	0.12
FR0013506300	1.6250	%	Orange EUR MTN 20/32	EUR	1,000.0	%	110.90	1,109,022.00	0.08
FR0013169778	1.0000	%	RCI Banque EUR MTN 16/23	EUR	600.0	%	101.52	609,090.54	0.04
FR0013201597	0.5000	%	RCI Banque EUR MTN 16/23	EUR	2,400.0	%	101.01	2,424,281.28	0.17
FR0013393774	2.0000	%	RCI Banque EUR MTN 19/24	EUR	2,000.0	%	104.90	2,097,968.80	0.14
FR0013240835	1.0000	%	Renault EUR MTN 17/23	EUR	800.0	%	101.03	808,244.08	0.05

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS1418786890	0.7500 % Société Générale EUR MTN 16/23	EUR	3,500.0	% 101.88	3,565,861.60	0.24
FR0013358496	0.2500 % Société Générale EUR MTN 18/23	EUR	200.0	% 101.41	202,828.88	0.01
FR0013410818	1.7500 % Société Générale EUR MTN 19/29	EUR	1,200.0	% 107.20	1,286,399.28	0.09
FR0013448859	0.8750 % Société Générale EUR MTN 19/29	EUR	2,500.0	% 100.73	2,518,230.75	0.17
FR0013479276	0.7500 % Société Générale EUR Notes 20/27	EUR	1,000.0	% 101.50	1,014,978.90	0.07
FR0012949923	1.7500 % Suez EUR MTN 15/25	EUR	1,600.0	% 106.91	1,710,497.76	0.12
FR0013333002	2.2500 % Unibail-Rodamco-Westfield EUR MTN 18/38	EUR	1,000.0	% 111.20	1,111,959.70	0.08
FR0013394681	0.8920 % Veolia Environnement EUR MTN 19/24	EUR	1,600.0	% 102.20	1,635,136.64	0.11
FR0013220399	1.1250 % Vivendi EUR Notes 16/23	EUR	2,300.0	% 102.68	2,361,611.25	0.16
FR0013176310	1.8750 % Vivendi EUR Notes 16/26	EUR	1,500.0	% 109.05	1,635,736.20	0.11
Germany					94,365,029.69	6.45
DE000AAR0223	0.1250 % Aareal Bank EUR MTN 18/23	EUR	200.0	% 101.09	202,184.60	0.01
XS1017833242	2.5000 % BASF EUR MTN 14/24	EUR	2,200.0	% 106.10	2,334,158.20	0.16
XS1823502650	0.8750 % BASF EUR Notes 18/25	EUR	1,000.0	% 104.28	1,042,797.30	0.07
XS2176558620	1.5000 % Bertelsmann EUR MTN 20/30	EUR	500.0	% 108.61	543,053.65	0.04
DE000CZ40NG4	1.2500 % Commerzbank EUR MTN 18/23	EUR	2,200.0	% 102.81	2,261,762.80	0.15
DE000CZ45VB7	0.2500 % Commerzbank EUR MTN 19/24	EUR	2,700.0	% 100.67	2,718,171.81	0.19
DE000A2GSLY0	1.0000 % Daimler EUR MTN 17/27	EUR	2,200.0	% 104.73	2,304,052.08	0.16
DE000DB5DCS4	2.3750 % Deutsche Bank EUR MTN 13/23	EUR	2,100.0	% 103.42	2,171,903.16	0.15
DE000DL19T26	1.7500 % Deutsche Bank EUR MTN 18/28	EUR	1,700.0	% 106.04	1,802,681.19	0.12
DE000DL19U56	2.6250 % Deutsche Bank EUR MTN 19/26	EUR	2,700.0	% 109.61	2,959,433.82	0.20
DE000DL19U23	1.6250 % Deutsche Bank EUR MTN 20/27	EUR	3,200.0	% 105.42	3,373,352.32	0.23
DE000DL19U31	0.1250 % Deutsche Bank EUR Notes 20/30	EUR	1,000.0	% 100.66	1,006,606.70	0.07
XS1388661735	1.2500 % Deutsche Post EUR MTN 16/26	EUR	1,000.0	% 105.87	1,058,745.40	0.07
XS2069380991	0.2500 % E.ON EUR MTN 19/26	EUR	1,000.0	% 100.80	1,008,036.30	0.07
XS2178769159	1.5000 % Fresenius Medical Care EUR MTN 20/30	EUR	1,000.0	% 106.03	1,060,344.90	0.07
DE0001135176	5.5000 % Germany Government EUR Bonds 00/31	EUR	2,400.0	% 155.19	3,724,535.76	0.25
DE0001135226	4.7500 % Germany Government EUR Bonds 03/34 S.3	EUR	3,340.0	% 163.77	5,469,984.80	0.37
DE0001135275	4.0000 % Germany Government EUR Bonds 05/37 S.5	EUR	2,000.0	% 162.35	3,247,020.00	0.22
DE0001135325	4.2500 % Germany Government EUR Bonds 07/39 S.2007	EUR	3,550.0	% 175.83	6,242,036.00	0.43
DE0001135481	2.5000 % Germany Government EUR Bonds 12/44	EUR	1,500.0	% 154.28	2,314,199.85	0.16
DE0001102366	1.0000 % Germany Government EUR Bonds 14/24	EUR	100.0	% 105.01	105,006.00	0.01
DE0001102341	2.5000 % Germany Government EUR Bonds 14/46	EUR	2,500.0	% 157.76	3,943,875.00	0.27
DE0001102390	0.5000 % Germany Government EUR Bonds 16/26	EUR	450.0	% 105.04	472,662.00	0.03
DE0001102432	1.2500 % Germany Government EUR Bonds 17/48	EUR	2,400.0	% 127.41	3,057,888.00	0.21
DE0001102440	0.5000 % Germany Government EUR Bonds 18/28	EUR	1,200.0	% 106.36	1,276,344.00	0.09
DE0001102465	0.2500 % Germany Government EUR Bonds 19/29	EUR	3,200.0	% 105.00	3,360,128.00	0.23
DE0001135085	4.7500 % Germany Government EUR Bonds 98/28 S.98	EUR	3,300.0	% 136.03	4,488,858.00	0.31
DE0001102499	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.02.2030	EUR	6,000.0	% 102.94	6,176,699.40	0.42
DE0001102481	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.08.2050	EUR	3,050.0	% 93.18	2,841,867.70	0.19
XS1529515584	1.5000 % HeidelbergCement EUR MTN 16/25	EUR	1,600.0	% 104.84	1,677,394.72	0.11
DE000A2LQSH4	0.7500 % Kreditanstalt für Wiederaufbau EUR MTN 18/28	EUR	4,050.0	% 106.64	4,318,764.08	0.30
DE000A168Y55	0.3750 % Kreditanstalt für Wiederaufbau EUR Notes 16/26	EUR	1,000.0	% 103.55	1,035,537.40	0.07
XS1347758663	0.3750 % Landwirtschaftliche Rentenbank EUR MTN 16/24	EUR	100.0	% 102.07	102,071.04	0.01
DE000MHB10J3	2.5000 % Münchener Hypothekenbank EUR MTN 13/28	EUR	800.0	% 117.60	940,832.64	0.06
DE000A13SL26	1.1250 % SAP EUR MTN 14/23	EUR	1,000.0	% 101.82	1,018,200.20	0.07
DE000A13SL34	1.7500 % SAP EUR MTN 14/27	EUR	1,800.0	% 109.45	1,970,165.34	0.14
DE000SK003B9	1.1250 % Sparkasse KölnBonn EUR MTN 14/24	EUR	800.0	% 104.60	836,830.80	0.06
DE000A2NB9V2	0.1000 % State of Berlin EUR MTN 19/30	EUR	2,200.0	% 100.91	2,219,976.66	0.15

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
DE000NRWOKM0	1.7500 % State of North Rhine-Westphalia EUR MTN 17/57	EUR	1,600.0	% 133.51	2,136,098.40	0.15
DE000A2TR208	0.7500 % State of Saxony-Anhalt EUR Notes 19/29	EUR	2,200.0	% 106.15	2,335,238.62	0.16
XS2282094494	0.2500 % Volkswagen Leasing EUR MTN 21/26	EUR	1,700.0	% 100.32	1,705,414.50	0.12
XS2343821794	0.0000 % Volkswagen Leasing EUR Zero- Coupon MTN 19.07.2024	EUR	1,500.0	% 100.01	1,500,116.55	0.10
Ireland					12,676,478.40	0.87
XS0909369489	3.1250 % CRH Finance EUR Notes 13/23	EUR	2,200.0	% 105.11	2,312,402.40	0.16
IE00B6X95T99	3.4000 % Ireland Government EUR Bonds 14/24	EUR	1,100.0	% 109.95	1,209,472.00	0.08
IE00BJ38CR43	2.4000 % Ireland Government EUR Bonds 14/30	EUR	2,900.0	% 121.11	3,512,277.00	0.24
IE00BV8C9186	2.0000 % Ireland Government EUR Bonds 15/45	EUR	900.0	% 128.26	1,154,295.00	0.08
IE00BV8C9418	1.0000 % Ireland Government EUR Bonds 16/26	EUR	1,600.0	% 106.75	1,707,952.00	0.12
IE00BDHDP44	0.9000 % Ireland Government EUR Bonds 18/28	EUR	1,000.0	% 107.60	1,076,000.00	0.07
IE00BKFVC345	0.4000 % Ireland Government EUR Bonds 20/35	EUR	1,700.0	% 100.24	1,704,080.00	0.12
Italy					133,092,322.31	9.10
XS2107315470	0.6250 % Eni EUR MTN 20/30	EUR	2,200.0	% 100.53	2,211,609.18	0.15
XS1785340172	1.7500 % Intesa Sanpaolo EUR MTN 18/28	EUR	1,000.0	% 107.28	1,072,826.90	0.07
XS2089368596	0.7500 % Intesa Sanpaolo EUR MTN 19/24	EUR	1,900.0	% 102.56	1,948,587.75	0.13
XS2081018629	1.0000 % Intesa Sanpaolo EUR MTN 19/26	EUR	2,200.0	% 103.26	2,271,716.70	0.16
XS2179037697	2.1250 % Intesa Sanpaolo EUR MTN 20/25	EUR	2,900.0	% 107.27	3,110,876.69	0.21
IT0003256820	5.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 02/33	EUR	3,300.0	% 151.86	5,011,544.67	0.34
IT0003535157	5.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 03/34	EUR	4,500.0	% 146.90	6,610,319.55	0.45
IT0003934657	4.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 05/37	EUR	7,800.0	% 137.99	10,762,985.22	0.74
IT0004286966	5.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 07/39	EUR	2,200.0	% 157.21	3,458,729.78	0.24
IT0004644735	4.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 10/26	EUR	3,550.0	% 119.85	4,254,817.00	0.29
IT0004889033	4.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/28	EUR	8,700.0	% 129.43	11,260,844.13	0.77
IT0004923998	4.7500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 13/44	EUR	1,900.0	% 160.99	3,058,828.81	0.21
IT0005024234	3.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 14/30	EUR	1,750.0	% 123.74	2,165,414.83	0.15
IT0005083057	3.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 15/46	EUR	1,000.0	% 132.67	1,326,729.90	0.09
IT0005172322	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/23	EUR	1,200.0	% 102.05	1,224,540.00	0.08
IT0005215246	0.6500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/23	EUR	10,000.0	% 102.18	10,217,600.00	0.70
IT0005162828	2.7000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/47	EUR	2,000.0	% 121.34	2,426,719.80	0.17
IT0005217390	2.8000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/67	EUR	1,000.0	% 119.19	1,191,859.90	0.08
IT0005246340	1.8500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/24	EUR	11,000.0	% 105.61	11,616,770.00	0.79
IT0005240830	2.2000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/27	EUR	4,500.0	% 111.18	5,003,189.55	0.34
IT0005273013	3.4500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 17/48	EUR	2,000.0	% 137.53	2,750,639.80	0.19
IT0005344335	2.4500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/23	EUR	1,000.0	% 105.73	1,057,260.00	0.07
IT0005327306	1.4500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/25	EUR	7,000.0	% 105.76	7,403,480.00	0.51
IT0005345183	2.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 18/25	EUR	5,500.0	% 110.50	6,077,225.00	0.42
IT0005370306	2.1000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/26	EUR	5,500.0	% 109.69	6,032,729.45	0.41
IT0005422891	0.9000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 20/31	EUR	13,000.0	% 101.20	13,155,608.70	0.90

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets		
IT0005433690	0.2500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 21/28	EUR	4,400.0	%	99.20	4,364,657.00	0.30
XS1846631049	2.8750	%	Telecom Italia (Milano) EUR MTN 18/26	EUR	1,000.0	%	105.89	1,058,924.40	0.07
XS2237901355	0.3750	%	Terna Rete Elettrica Nazionale EUR MTN 20/30	EUR	1,000.0	%	98.53	985,287.60	0.07
							47,699,121.49	3.26	
Luxembourg									
XS2002532724	1.2080	%	Becton Dickinson Euro Finance EUR Notes 19/26	EUR	1,600.0	%	104.41	1,670,638.88	0.11
XS1255436187	2.5000	%	DH Europe Finance EUR Notes 15/25	EUR	1,000.0	%	108.94	1,089,386.00	0.07
XS2050406177	1.3500	%	DH Europe Finance II EUR Notes 19/39	EUR	1,000.0	%	101.25	1,012,496.30	0.07
EU000A1G0AJ7	3.8750	%	European Financial Stability Facility EUR MTN 12/32	EUR	2,000.0	%	139.96	2,799,195.00	0.19
EU000A1G0AT6	3.3750	%	European Financial Stability Facility EUR MTN 12/37	EUR	4,200.0	%	145.46	6,109,297.74	0.42
EU000A1G0BC0	1.8750	%	European Financial Stability Facility EUR MTN 13/23	EUR	100.0	%	104.06	104,064.67	0.01
EU000A1G0BJ5	3.0000	%	European Financial Stability Facility EUR MTN 13/34	EUR	4,700.0	%	135.32	6,360,119.90	0.44
EU000A1G0BN7	2.1250	%	European Financial Stability Facility EUR MTN 14/24	EUR	600.0	%	106.38	638,258.34	0.04
EU000A1G0DB8	2.3500	%	European Financial Stability Facility EUR MTN 14/44	EUR	2,950.0	%	138.78	4,093,929.47	0.28
EU000A1G0DC6	0.5000	%	European Financial Stability Facility EUR MTN 15/23	EUR	100.0	%	101.45	101,449.75	0.01
EU000A1G0DE2	0.2000	%	European Financial Stability Facility EUR MTN 15/25	EUR	7,150.0	%	102.34	7,317,488.04	0.50
EU000A1G0DJ1	1.3750	%	European Financial Stability Facility EUR MTN 16/47	EUR	4,300.0	%	118.42	5,092,233.72	0.35
EU000A1G0DR4	0.7500	%	European Financial Stability Facility EUR MTN 17/27	EUR	4,900.0	%	105.82	5,185,161.87	0.35
EU000A1G0DN3	2.0000	%	European Financial Stability Facility EUR MTN 17/56	EUR	2,700.0	%	141.66	3,824,710.11	0.26
XS1420338102	2.2500	%	Holcim Finance Luxembourg EUR MTN 16/28	EUR	1,600.0	%	112.04	1,792,600.00	0.12
XS1319652902	0.7500	%	Nestlé Finance International EUR MTN 15/23	EUR	500.0	%	101.62	508,091.70	0.04
							11,699,040.24	0.80	
Norway									
XS1190624111	0.8750	%	Equinor EUR MTN 15/23	EUR	700.0	%	101.44	710,054.66	0.05
XS1781346801	0.7500	%	Santander Consumer Bank EUR MTN 18/23	EUR	200.0	%	101.48	202,969.20	0.01
XS1482554075	0.2500	%	SpareBank 1 Boligkreditt EUR MTN 16/26	EUR	2,800.0	%	102.24	2,862,663.44	0.20
XS1943561883	1.0000	%	Sparebank 1 Boligkreditt EUR MTN 19/29	EUR	2,200.0	%	107.36	2,361,831.12	0.16
XS1967582831	0.6250	%	SpareBank 1 SR-Bank EUR MTN 19/24	EUR	3,900.0	%	102.04	3,979,754.22	0.27
XS2001738991	1.7500	%	Telenor EUR MTN 19/34	EUR	1,400.0	%	112.98	1,581,767.60	0.11
							18,355,275.44	1.25	
Poland									
XS1346201616	1.5000	%	Poland Government EUR MTN 16/26	EUR	4,300.0	%	107.73	4,632,208.11	0.32
XS1508566392	1.0000	%	Poland Government EUR MTN 16/28	EUR	2,200.0	%	107.83	2,372,163.20	0.16
XS1346201889	2.3750	%	Poland Government EUR MTN 16/36	EUR	1,500.0	%	123.26	1,848,952.05	0.12
XS1584894650	1.3750	%	Poland Government EUR MTN 17/27	EUR	8,700.0	%	109.22	9,501,952.08	0.65
							18,887,702.00	1.29	
Portugal									
PTOTE5OE0007	4.1000	%	Portugal Obrigações do Tesouro EUR Bonds 06/37	EUR	600.0	%	150.83	904,992.00	0.06
PTOTEQOE0015	5.6500	%	Portugal Obrigações do Tesouro EUR Bonds 13/24	EUR	2,100.0	%	115.06	2,416,260.00	0.16
PTOTEROE0014	3.8750	%	Portugal Obrigações do Tesouro EUR Bonds 14/30	EUR	2,000.0	%	131.71	2,634,160.00	0.18
PTOTESOE0013	2.2000	%	Portugal Obrigações do Tesouro EUR Bonds 15/22	EUR	100.0	%	103.00	103,002.00	0.01
PTOTEKOE0011	2.8750	%	Portugal Obrigações do Tesouro EUR Bonds 15/25	EUR	1,500.0	%	113.85	1,707,720.00	0.12
PTOTEBOE0020	4.1000	%	Portugal Obrigações do Tesouro EUR Bonds 15/45	EUR	700.0	%	165.21	1,156,456.00	0.08
PTOTETOE0012	2.8750	%	Portugal Obrigações do Tesouro EUR Bonds 16/26	EUR	4,100.0	%	115.90	4,752,064.00	0.32

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
PTOTEUOE0019	4.1250	%	Portugal Obrigações do Tesouro EUR Bonds 17/27	EUR	3,400.0	%	124.83	4,244,288.00	0.29
PTOTEWOE0017	2.2500	%	Portugal Obrigações do Tesouro EUR Bonds 18/34	EUR	800.0	%	121.10	968,760.00	0.07
								27,529,671.37	1.88
Romania									
XS2178857954	3.6240	%	Romania Government EUR Bonds 20/30	EUR	5,400.0	%	112.86	6,094,455.66	0.42
XS1313004928	3.8750	%	Romania Government EUR MTN 15/35	EUR	1,600.0	%	112.70	1,803,145.28	0.12
XS1599193403	2.3750	%	Romania Government EUR MTN 17/27	EUR	7,600.0	%	108.93	8,278,706.60	0.57
XS1892141620	2.8750	%	Romania Government EUR MTN 18/29	EUR	3,800.0	%	109.92	4,177,093.00	0.28
XS1768067297	2.5000	%	Romania Government EUR MTN 18/30	EUR	2,500.0	%	104.84	2,620,915.75	0.18
XS2027596530	2.1240	%	Romania Government EUR MTN 19/31	EUR	2,400.0	%	100.21	2,405,020.08	0.16
XS2109812508	2.0000	%	Romania Government EUR MTN 20/32	EUR	2,200.0	%	97.74	2,150,335.00	0.15
								2,408,015.72	0.16
Slovakia									
SK4000017166	1.0000	%	Slovakia Government EUR Bonds 20/32 S.239	EUR	2,200.0	%	109.46	2,408,015.72	0.16
								111,471,403.83	7.62
Spain									
XS1967636199	3.0000	%	Abertis Infraestructuras EUR MTN 19/31	EUR	1,000.0	%	116.92	1,169,236.80	0.08
XS2195092601	2.2500	%	Abertis Infraestructuras EUR MTN 20/29	EUR	1,000.0	%	109.90	1,098,955.70	0.08
XS2058729653	0.3750	%	Banco Bilbao Vizcaya Argentaria EUR MTN 19/24	EUR	3,300.0	%	101.45	3,347,804.13	0.23
XS2182404298	0.7500	%	Banco Bilbao Vizcaya Argentaria EUR MTN 20/25	EUR	1,600.0	%	102.98	1,647,626.24	0.11
XS2013745703	1.0000	%	Banco Bilbao Vizcaya Argentaria EUR Notes 19/26	EUR	1,000.0	%	104.25	1,042,519.40	0.07
XS2168647357	1.3750	%	Banco Santander EUR MTN 20/26	EUR	3,300.0	%	105.11	3,468,512.52	0.24
ES0413900129	3.8750	%	Banco Santander EUR Notes 06/26 S.12	EUR	3,500.0	%	118.08	4,132,929.85	0.28
ES0413900574	0.1250	%	Banco Santander EUR Notes 19/30	EUR	2,200.0	%	100.38	2,208,252.86	0.15
XS1679158094	1.1250	%	CaixaBank EUR MTN 17/23	EUR	3,200.0	%	101.80	3,257,695.68	0.22
XS1614722806	1.1250	%	CaixaBank EUR MTN 17/24	EUR	1,000.0	%	103.35	1,033,545.60	0.07
XS1897489578	1.7500	%	CaixaBank EUR MTN 18/23	EUR	3,100.0	%	103.94	3,222,119.85	0.22
XS2102931594	0.3750	%	CaixaBank EUR MTN 20/25	EUR	3,300.0	%	101.39	3,345,946.23	0.23
ES0440609248	2.6250	%	CaixaBank EUR Notes 14/24	EUR	1,000.0	%	107.38	1,073,782.10	0.07
XS1177459531	1.2500	%	Enagás Financiaciones EUR MTN 15/25	EUR	2,200.0	%	104.72	2,303,913.70	0.16
ES0000012411	5.7500	%	Spain Government EUR Bonds 01/32	EUR	2,400.0	%	156.40	3,753,528.00	0.26
ES0000012932	4.2000	%	Spain Government EUR Bonds 05/37	EUR	1,300.0	%	150.20	1,952,626.00	0.13
ES0000012157	4.7000	%	Spain Government EUR Bonds 09/41	EUR	3,700.0	%	167.36	6,192,135.00	0.42
ES00000122E5	4.6500	%	Spain Government EUR Bonds 10/25	EUR	6,500.0	%	119.57	7,771,985.00	0.53
ES00000124W3	3.8000	%	Spain Government EUR Bonds 14/24	EUR	2,100.0	%	111.17	2,334,654.00	0.16
ES00000127A2	1.9500	%	Spain Government EUR Bonds 15/30	EUR	4,300.0	%	115.00	4,944,828.00	0.34
ES00000127Z9	1.9500	%	Spain Government EUR Bonds 16/26	EUR	5,200.0	%	110.36	5,738,824.00	0.39
ES00000128H5	1.3000	%	Spain Government EUR Bonds 16/26	EUR	500.0	%	107.99	539,964.95	0.04
ES00000128C6	2.9000	%	Spain Government EUR Bonds 16/46	EUR	2,200.0	%	137.77	3,030,984.00	0.21
ES00000128E2	3.4500	%	Spain Government EUR Bonds 16/66	EUR	1,050.0	%	155.22	1,629,757.50	0.11
ES0000012A89	1.4500	%	Spain Government EUR Bonds 17/27	EUR	2,000.0	%	109.48	2,189,540.00	0.15
ES00000128Q6	2.3500	%	Spain Government EUR Bonds 17/33	EUR	2,550.0	%	120.70	3,077,875.50	0.21
ES0000012B62	0.3500	%	Spain Government EUR Bonds 18/23	EUR	4,000.0	%	101.69	4,067,640.00	0.28
ES0000012B39	1.4000	%	Spain Government EUR Bonds 18/28	EUR	4,400.0	%	109.41	4,813,996.00	0.33
ES0000012B88	1.4000	%	Spain Government EUR Bonds 18/28	EUR	9,300.0	%	109.69	10,200,705.00	0.70
ES0000012G42	1.2000	%	Spain Government EUR Bonds 20/40	EUR	2,450.0	%	103.27	2,530,164.00	0.17
ES0000012H41	0.1000	%	Spain Government EUR Bonds 21/31	EUR	6,000.0	%	97.58	5,854,729.80	0.40
ES0000012F84	0.0000	%	Spain Government EUR Zero- Coupon Bonds 30.04.2023	EUR	1,500.0	%	100.96	1,514,325.00	0.10
XS1550951138	2.3180	%	Telefónica Emisiones EUR MTN 17/28	EUR	2,200.0	%	113.95	2,506,826.08	0.17
XS1877846110	1.4950	%	Telefónica Emisiones EUR MTN 18/25	EUR	2,700.0	%	105.84	2,857,729.14	0.20
XS1756296965	1.4470	%	Telefónica Emisiones EUR MTN 18/27	EUR	1,000.0	%	106.48	1,064,782.80	0.07
XS2177442295	1.8070	%	Telefónica Emisiones EUR MTN 20/32	EUR	500.0	%	110.19	550,963.40	0.04
								21,733,818.54	1.49
Supranational									
XS0219724878	4.0000	%	European Investment Bank EUR MTN 05/37	EUR	1,600.0	%	157.00	2,511,970.08	0.17

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS0427291751	4.5000 % European Investment Bank EUR MTN 09/25	EUR	3,100.0	% 120.16	3,724,855.84	0.26
XS0505157965	4.0000 % European Investment Bank EUR MTN 10/30	EUR	4,550.0	% 135.36	6,159,102.04	0.42
XS0755873253	3.5000 % European Investment Bank EUR MTN 12/27	EUR	5,650.0	% 121.49	6,863,933.58	0.47
EU000A3KP2Z3	0.2500 % European Union EUR MTN 21/36	EUR	2,500.0	% 98.96	2,473,957.00	0.17
Switzerland					2,196,402.34	0.15
XS2326546434	0.0100 % UBS (London) EUR MTN 21/26	EUR	2,200.0	% 99.84	2,196,402.34	0.15
The Netherlands					89,466,511.88	6.12
XS0968926757	2.5000 % ABN AMRO Bank EUR MTN 13/23	EUR	200.0	% 105.75	211,507.60	0.01
XS1218821756	1.0000 % ABN AMRO Bank EUR MTN 15/25	EUR	3,300.0	% 104.23	3,439,510.14	0.24
XS1856791873	0.5000 % ABN AMRO Bank EUR MTN 18/23	EUR	3,200.0	% 101.55	3,249,637.44	0.22
XS1548458014	1.1250 % ABN AMRO Bank EUR Notes 17/32	EUR	2,900.0	% 109.79	3,183,893.47	0.22
XS2102283061	0.6000 % ABN AMRO Bank EUR Notes 20/27	EUR	1,600.0	% 101.76	1,628,081.60	0.11
DE000A2RWAY2	1.5000 % Allianz Finance II EUR MTN 19/30	EUR	1,800.0	% 110.93	1,996,728.30	0.14
XS1747444245	0.3750 % BMW Finance EUR MTN 18/23	EUR	3,300.0	% 101.27	3,342,033.75	0.23
XS2010447238	0.7500 % BMW Finance EUR MTN 19/26	EUR	1,600.0	% 103.78	1,660,482.56	0.11
XS2102357014	0.3750 % BMW Finance EUR MTN 20/27	EUR	2,200.0	% 101.86	2,240,989.74	0.15
XS2102357105	0.8750 % BMW Finance EUR MTN 20/32	EUR	1,600.0	% 104.86	1,677,790.24	0.11
XS2280845491	0.0000 % BMW Finance EUR Zero-Coupon MTN 11.01.2026	EUR	1,600.0	% 100.32	1,605,166.24	0.11
XS2102355588	0.0000 % BMW Finance EUR Zero-Coupon MTN 14.04.2023	EUR	3,300.0	% 100.56	3,318,348.33	0.23
XS2055727916	0.0000 % BMW Finance EUR Zero-Coupon MTN 24.03.2023	EUR	900.0	% 100.57	905,147.91	0.06
XS2270147924	0.9330 % BP Capital Markets EUR MTN 20/40	EUR	1,000.0	% 91.17	911,660.50	0.06
XS2193657561	1.1250 % Conti-Gummi Finance EUR Notes 20/24	EUR	1,000.0	% 103.23	1,032,335.50	0.07
DE000A2DADM7	0.8500 % Daimler International Finance EUR MTN 17/25	EUR	1,300.0	% 103.29	1,342,786.64	0.09
DE000A2RYD83	0.6250 % Daimler International Finance EUR MTN 19/23	EUR	1,500.0	% 101.41	1,521,161.85	0.10
DE000A2RYD91	1.3750 % Daimler International Finance EUR MTN 19/26	EUR	2,000.0	% 106.66	2,133,158.80	0.15
XS0553728709	4.5000 % Deutsche Telekom International Finance EUR MTN 10/30	EUR	1,600.0	% 135.89	2,174,317.12	0.15
XS1382792197	0.6250 % Deutsche Telekom International Finance EUR MTN 16/23	EUR	3,300.0	% 101.46	3,348,167.46	0.23
XS1215181980	1.0000 % DSM EUR MTN 15/25	EUR	1,600.0	% 104.05	1,664,807.04	0.11
XS0982019126	3.0000 % E.ON International Finance EUR MTN 13/24	EUR	1,600.0	% 107.43	1,718,936.80	0.12
XS1222590488	2.0000 % EDP Finance EUR MTN 15/25	EUR	2,200.0	% 107.33	2,361,320.94	0.16
XS1846632104	1.6250 % EDP Finance EUR MTN 18/26	EUR	1,600.0	% 106.82	1,709,088.16	0.12
XS2353182376	0.8750 % Enel Finance International EUR MTN 21/36	EUR	1,000.0	% 97.75	977,531.80	0.07
XS2066706818	0.0000 % Enel Finance International EUR Zero-Coupon MTN 17.06.2024	EUR	3,000.0	% 100.52	3,015,656.10	0.21
XS1730885073	1.3750 % ING Groep EUR MTN 17/28	EUR	2,000.0	% 106.12	2,122,324.00	0.14
XS1771838494	1.1250 % ING Groep EUR MTN 18/25	EUR	3,300.0	% 103.90	3,428,729.04	0.23
XS1933820372	2.1250 % ING Groep EUR MTN 19/26	EUR	2,200.0	% 108.80	2,393,693.72	0.16
XS1139494493	4.1250 % Naturgy Finance EUR FLR-Notes 14/undefined	EUR	500.0	% 104.25	521,258.75	0.04
XS1551446880	1.3750 % Naturgy Finance EUR MTN 17/27	EUR	2,200.0	% 106.35	2,339,689.88	0.16
NL0000102234	4.0000 % Netherlands Government EUR Bonds 05/37	EUR	1,060.0	% 159.32	1,688,770.69	0.12
NL0009446418	3.7500 % Netherlands Government EUR Bonds 10/42	EUR	900.0	% 171.05	1,539,485.91	0.11
NL0010071189	2.5000 % Netherlands Government EUR Bonds 12/33	EUR	1,500.0	% 128.81	1,932,209.85	0.13
NL0010721999	2.7500 % Netherlands Government EUR Bonds 14/47	EUR	700.0	% 162.00	1,134,006.93	0.08
NL0011819040	0.5000 % Netherlands Government EUR Bonds 16/26	EUR	600.0	% 105.08	630,492.00	0.04
NL0000102317	5.5000 % Netherlands Government EUR Bonds 98/28	EUR	3,000.0	% 137.63	4,129,020.00	0.28
XS0933540527	2.3750 % Rabobank EUR MTN 13/23	EUR	3,300.0	% 104.67	3,453,974.37	0.24
XS1811812574	1.5000 % Rabobank EUR MTN 18/38	EUR	2,200.0	% 116.88	2,571,468.90	0.18
XS1505568136	1.2500 % TenneT Holding EUR MTN 16/33	EUR	900.0	% 107.67	969,017.22	0.07
XS1241577490	1.0000 % Unilever Finance Netherlands EUR MTN 15/23	EUR	2,900.0	% 102.36	2,968,361.70	0.20

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS1873208950	0.5000 % Unilever Finance Netherlands EUR Notes 18/25	EUR	2,700.0 %	102.45	2,766,262.59	0.19
DE000A2R7JD3	0.5000 % Vonovia Finance EUR MTN 19/29	EUR	1,000.0 %	99.65	996,479.80	0.07
DE000A2R7JE1	1.1250 % Vonovia Finance EUR MTN 19/34	EUR	1,000.0 %	99.85	998,535.20	0.07
XS2010039977	2.5000 % ZF Europe Finance EUR Notes 19/27	EUR	500.0 %	102.50	512,485.30	0.03
United Kingdom					23,061,576.90	1.58
XS1757394322	1.3750 % Barclays EUR FLR-MTN 18/26	EUR	2,200.0 %	104.10	2,290,099.46	0.16
XS1873982745	1.5000 % Barclays EUR Notes 18/23	EUR	3,700.0 %	103.42	3,826,651.74	0.26
XS1377681272	1.1250 % British Telecommunications EUR MTN 16/23	EUR	2,200.0 %	102.03	2,244,732.38	0.15
XS1720922175	1.0000 % British Telecommunications EUR MTN 17/24	EUR	1,600.0 %	102.93	1,646,853.28	0.11
XS1079320203	1.8750 % Compass Group EUR MTN 14/23	EUR	500.0 %	102.95	514,748.45	0.03
XS0222383027	4.0000 % GlaxoSmithKline Capital EUR MTN 05/25	EUR	1,100.0 %	115.53	1,270,857.83	0.09
XS2170609403	0.1250 % GlaxoSmithKline Capital EUR MTN 20/23	EUR	1,000.0 %	100.81	1,008,076.00	0.07
XS2151069775	2.3750 % Lloyds Bank Corporate Markets EUR MTN 20/26	EUR	1,600.0 %	110.29	1,764,690.24	0.12
XS1081100239	2.2500 % Nationwide Building Society EUR MTN 14/29	EUR	2,100.0 %	117.02	2,457,423.36	0.17
XS1308693867	0.7500 % Nationwide Building Society EUR MTN 15/22	EUR	100.0 %	101.32	101,323.23	0.01
XS1996441066	0.8750 % Rentokil Initial EUR MTN 19/26	EUR	1,500.0 %	103.24	1,548,562.95	0.11
XS2319954710	1.2000 % Standard Chartered EUR FLR-MTN 21/31	EUR	1,000.0 %	100.45	1,004,486.50	0.07
XS0858585051	3.6250 % Standard Chartered EUR MTN 12/22	EUR	2,200.0 %	104.24	2,293,244.58	0.16
XS2002018500	1.6250 % Vodafone Group EUR MTN 19/30	EUR	1,000.0 %	108.98	1,089,826.90	0.07
REITs (Real Estate Investment Trusts)					2,929,109.42	0.20
USA					2,929,109.42	0.20
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	2,376 USD	175.77	359,870.52	0.03
US30225T1025	Extra Space Storage Real Estate Investment Trust	Shs	2,407 USD	172.01	356,767.16	0.02
US74460D1090	Public Storage Real Estate Investment Trust	Shs	5,052 USD	302.32	1,316,089.14	0.09
US92339V3087	Vereit Real Estate Investment Trust	Shs	22,703 USD	45.82	896,382.60	0.06
Investment Units					257,381,239.37	17.60
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
France					14,006,132.13	0.96
FR0013106713	Allianz Securicash SRI -WC- EUR - (0.120%)	Shs	95 EUR	147,454.70	14,006,132.13	0.96
Germany					34,428,796.02	2.35
DE000A2DTL86	Aramea Rendite Plus Nachhaltig -I- EUR - (1.010%)	Shs	348,858 EUR	98.69	34,428,796.02	2.35
Ireland					36,340,449.50	2.49
IE00B1FZS350	iShares II PLC - iShares Developed Markets Property Yield UCITS ETF - EUR - (0.590%)	Shs	221,230 EUR	24.48	5,415,710.40	0.37
IE00BGDQ0T50	iShares IV plc - iShares MSCI EM SRI UCITS ETF USD - EUR - (0.250%)	Shs	4,420,223 EUR	5.56	24,580,860.10	1.68
IE00BDTMQ092	Wellington Management Funds (Ireland) plc - Wellington FinTech Fund -S- USD - (0.950%)	Shs	389,657 USD	18.89	6,343,879.00	0.44
Luxembourg					172,605,861.72	11.80
LU0542501423	Allianz Global Investors Fund - Allianz Dynamic Commodities -I- EUR - (0.830%)	Shs	122,823 EUR	535.83	65,812,194.51	4.50
LU1602090547	Allianz Global Investors Fund - Allianz US Short Duration High Income Bond -WT- (H-EUR) - (0.480%)	Shs	38,346 EUR	1,112.64	42,665,787.45	2.92
LU0594339896	Allianz Institutional Investors Series - Allianz European Micro Cap -IT- EUR - (0.950%)	Shs	620 EUR	5,394.02	3,344,324.76	0.23
LU1390062245	Multi Units Luxembourg SICAV - Lyxor EUR 2-10Y Inflation Expectations UCITS ETF -C- EUR - (0.250%)	Shs	610,890 EUR	99.50	60,783,555.00	4.15
Investments in securities and money-market instruments					1,360,278,139.18	93.00
Deposits at financial institutions					95,496,116.97	6.52
Sight deposits					95,496,116.97	6.52
	State Street Bank International GmbH, Luxembourg Branch Cash at Broker and Deposits for collateralisation of derivatives	EUR			90,895,387.69	6.21
		EUR			4,600,729.28	0.31
Investments in deposits at financial institutions					95,496,116.97	6.52

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				-667,378.60	-0.04
Futures Transactions				-667,378.60	-0.04
Purchased Index Futures				-1,327,353.10	-0.09
DJ EURO STOXX 600 ESG-X Index Futures 12/21	Ctr	3,155 EUR	170.20	-1,166,160.00	-0.08
Topix Index Futures 12/21	Ctr	150 JPY	2,030.50	-161,193.10	-0.01
Sold Index Futures				659,974.50	0.05
MSCI World Index Futures 12/21	Ctr	-345 USD	9,180.00	659,974.50	0.05
OTC-Dealt Derivatives				-107,244.16	-0.01
Forward Foreign Exchange Transactions				-107,244.16	-0.01
Sold CHF / Bought EUR - 15 Nov 2021	CHF	-60,031.42		159.03	0.00
Sold EUR / Bought CHF - 15 Nov 2021	EUR	-10,223,718.55		-107,403.19	-0.01
Investments in derivatives				-774,622.76	-0.05
Net current assets/liabilities	EUR			7,633,981.69	0.53
Net assets of the Subfund	EUR			1,462,633,615.08	100.00

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class AT2 (H2-CHF) (accumulating)	WKN: A2A EDL/ISIN: LU1363154557	114.14	107.08	108.45
- Class A (EUR) (distributing)	WKN: A11 7VN/ISIN: LU1089088071	116.46	109.23	110.84
- Class AQ (EUR) (distributing)	WKN: A2A FPW/ISIN: LU1377963175	109.99	104.07	106.27
- Class AT (EUR) (accumulating)	WKN: A2D KAG/ISIN: LU1548496022	114.08	106.94	108.15
- Class CT (EUR) (accumulating)	WKN: A14 1XV/ISIN: LU1304665919	114.47	107.63	109.17
- Class CT2 (EUR) (accumulating)	WKN: A2A PJD/ISIN: LU1462192250	109.91	103.55	105.24
- Class I (EUR) (distributing)	WKN: A11 7VP/ISIN: LU1089088154	1,214.09	1,132.54	1,142.92
- Class IT (EUR) (accumulating)	WKN: A2D Q0Q/ISIN: LU1602092162	1,151.43	1,073.56	1,079.76
- Class IT2 (EUR) (accumulating)	WKN: A2P 8HP/ISIN: LU2202893389	1,077.89	1,004.26	--
- Class R (EUR) (distributing)	WKN: A2D XTH/ISIN: LU1685828383	112.66	105.19	106.26
- Class RT (EUR) (accumulating)	WKN: A2D VPB/ISIN: LU1652855492	114.67	107.03	107.72
- Class WT (EUR) (accumulating)	WKN: A2A DM1/ISIN: LU1327551674	1,214.76	1,130.66	1,135.22
- Class Y14 (EUR) (distributing)	WKN: A2P DS5/ISIN: LU1941711704	--	106.42	107.21
Shares in circulation		10,662,860	7,518,759	5,744,377
- Class AT2 (H2-CHF) (accumulating)	WKN: A2A EDL/ISIN: LU1363154557	95,109	106,922	100,954
- Class A (EUR) (distributing)	WKN: A11 7VN/ISIN: LU1089088071	4,559,117	3,561,836	3,254,680
- Class AQ (EUR) (distributing)	WKN: A2A FPW/ISIN: LU1377963175	343,970	217,238	99,292
- Class AT (EUR) (accumulating)	WKN: A2D KAG/ISIN: LU1548496022	2,319,242	1,183,384	612,479
- Class CT (EUR) (accumulating)	WKN: A14 1XV/ISIN: LU1304665919	541,893	480,952	388,122
- Class CT2 (EUR) (accumulating)	WKN: A2A PJD/ISIN: LU1462192250	2,479,956	1,812,625	1,221,011
- Class I (EUR) (distributing)	WKN: A11 7VP/ISIN: LU1089088154	21,679	45,890	14,518
- Class IT (EUR) (accumulating)	WKN: A2D Q0Q/ISIN: LU1602092162	82,930	45,222	20,938
- Class IT2 (EUR) (accumulating)	WKN: A2P 8HP/ISIN: LU2202893389	217	1	--
- Class R (EUR) (distributing)	WKN: A2D XTH/ISIN: LU1685828383	8,938	6,144	3,794
- Class RT (EUR) (accumulating)	WKN: A2D VPB/ISIN: LU1652855492	84,783	11,080	78
- Class WT (EUR) (accumulating)	WKN: A2A DM1/ISIN: LU1327551674	125,026	47,453	28,502
- Class Y14 (EUR) (distributing)	WKN: A2P DS5/ISIN: LU1941711704	--	10	10
Subfund assets in millions of EUR		1,462.6	944.3	690.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Luxembourg	15.11
France	12.65
USA	12.11
Germany	9.42
Italy	9.26
Spain	7.84
The Netherlands	6.47
Ireland	3.47
United Kingdom	2.11
Belgium	2.02
Other countries	12.54
Other net assets	7.00
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	13,148,695.27
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	4,109.04
- negative interest rate	-147,823.83
Dividend income	3,195,733.82
Income from	
- investment funds	1,355,742.81
- securities lending	0.00
- contracts for difference	0.00
Other income	78,026.13
Total income	17,634,483.24
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-473,811.05
All-in-fee	-13,163,553.28
Other expenses	-11,189.00
Total expenses	-13,648,553.33
Net income/loss	3,985,929.91
Realised gain/loss on	
- options transactions	0.00
- securities transactions	34,442,550.62
- financial futures transactions	19,659,819.87
- forward foreign exchange transactions	16,364.11
- foreign exchange	-2,385,927.27
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	55,718,737.24
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	16,571,853.08
- financial futures transactions	-1,385,873.76
- forward foreign exchange transactions	-74,826.59
- foreign exchange	-14,152.51
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	70,815,737.46

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	1,360,278,139.18
(Cost price EUR 1,308,472,594.08)	
Time deposits	0.00
cash at banks	95,496,116.97
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	6,419,683.53
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	446,598.27
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	4,886,374.33
- securities lending	0.00
- securities transactions	0.00
Other receivables	37,508.10
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	659,974.50
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	159.03
Total Assets	1,468,224,553.91
Liabilities to banks	-811,590.26
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,909,912.50
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-1,434,679.78
Unrealised loss on	
- options transactions	0.00
- futures transactions	-1,327,353.10
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-107,403.19
Total Liabilities	-5,590,938.83
Net assets of the Subfund	1,462,633,615.08

For additional information please refer to the section "Notes to the Financial Statements".

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	944,300,993.65
Subscriptions	819,926,615.84
Redemptions	-371,886,640.81
Distribution	-523,091.06
Result of operations	70,815,737.46
Net assets of the Subfund at the end of the reporting period	1,462,633,615.08

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	7,518,759
- issued	5,385,088
- redeemed	-2,240,987
- at the end of the reporting period	10,662,860

The accompanying notes form an integral part of these financial statements.

Allianz Dynamic Multi Asset Strategy SRI 50

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing					1,057,668,872.40	78.84	
Equities					688,087,076.53	51.29	
Australia					8,951,942.62	0.67	
AU000000ANN9	Ansell	Shs	105,141	AUD	34.20	2,232,013.79	0.17
AU000000ANZ3	Australia & New Zealand Banking Group	Shs	150,404	AUD	28.15	2,628,067.11	0.19
AU000000FMG4	Fortescue Metals Group	Shs	49,536	AUD	14.96	459,992.97	0.03
AU000000MTS0	Metcash	Shs	422,333	AUD	3.93	1,030,258.56	0.08
AU000000MIN4	Mineral Resources	Shs	12,898	AUD	44.81	358,753.36	0.03
AU000000NAB4	National Australia Bank	Shs	78,191	AUD	27.83	1,350,730.29	0.10
AU0000009789	Pendal Group	Shs	173,789	AUD	8.27	892,126.54	0.07
Austria					3,391,210.44	0.25	
AT0000743059	OMV	Shs	45,751	EUR	51.44	2,353,431.44	0.17
AT0000937503	voestalpine	Shs	32,050	EUR	32.38	1,037,779.00	0.08
Bermuda					359,976.56	0.03	
BMG9078F1077	Triton International	Shs	7,903	USD	52.86	359,976.56	0.03
Canada					12,924,699.11	0.96	
CA11777Q2099	B2Gold	Shs	747,770	CAD	4.22	2,137,624.37	0.16
CA1469001053	Cascades	Shs	50,887	CAD	15.79	544,301.94	0.04
CA19239C1068	Cogeco Communications	Shs	25,037	CAD	114.00	1,933,472.70	0.14
CA2652692096	Dundee Precious Metals	Shs	115,771	CAD	7.40	580,339.87	0.04
CA2918434077	Empire -A-	Shs	41,684	CAD	38.20	1,078,657.71	0.08
CA3180714048	Finning International	Shs	41,946	CAD	31.39	891,934.11	0.07
CA4488112083	Hydro One	Shs	78,763	CAD	30.19	1,610,780.14	0.12
CA45823T1066	Intact Financial	Shs	30,650	CAD	169.53	3,519,880.70	0.26
CA7800871021	Royal Bank of Canada	Shs	7,313	CAD	126.71	627,707.57	0.05
Denmark					7,992,495.85	0.60	
DK0010244508	AP Møller - Maersk -B-	Shs	602	DKK	18,125.00	1,467,317.28	0.11
DK0010181759	Carlsberg -B-	Shs	26,761	DKK	1,050.50	3,780,488.49	0.28
DK0010272632	GN Store Nord	Shs	4,753	DKK	447.50	286,029.21	0.02
DK0060534915	Novo Nordisk -B-	Shs	5,721	DKK	624.80	480,687.13	0.04
DK0060252690	Pandora	Shs	18,267	DKK	805.20	1,977,973.74	0.15
Finland					4,607,567.06	0.34	
FI0009000202	Kesko -B-	Shs	132,934	EUR	30.11	4,002,642.74	0.30
FI0009005870	Konecranes	Shs	17,626	EUR	34.32	604,924.32	0.04
France					19,153,558.50	1.43	
FR0000131104	BNP Paribas	Shs	82,549	EUR	55.66	4,594,677.34	0.34
FR0000120503	Bouygues	Shs	35,586	EUR	36.40	1,295,330.40	0.10
FR0000120172	Carrefour	Shs	21,053	EUR	15.84	333,479.52	0.03
FR0000120222	CNP Assurances	Shs	102,303	EUR	13.75	1,406,666.25	0.11
FR0010259150	Ipsen	Shs	5,097	EUR	82.02	418,055.94	0.03
FR0010386334	Korian	Shs	25,148	EUR	30.36	763,493.28	0.06
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	614	EUR	630.30	387,004.20	0.03
FR0000133308	Orange	Shs	74,606	EUR	9.36	698,535.98	0.05
FR0000120578	Sanofi	Shs	8,201	EUR	84.46	692,656.46	0.05
FR0000121972	Schneider Electric	Shs	6,738	EUR	144.02	970,406.76	0.07
FR0000130809	Société Générale	Shs	119,941	EUR	27.37	3,282,785.17	0.24
FR0000120271	TotalEnergies	Shs	103,617	EUR	41.60	4,310,467.20	0.32
Germany					23,106,610.44	1.72	
DE0008404005	Allianz	Shs	9,971	EUR	195.62	1,950,527.02	0.14
DE0005190003	Bayerische Motoren Werke	Shs	52,266	EUR	84.15	4,398,183.90	0.33
DE0006062144	Covestro	Shs	57,364	EUR	60.06	3,445,281.84	0.26
DE0007100000	Daimler	Shs	59,872	EUR	77.58	4,644,869.76	0.35
DE0005552004	Deutsche Post	Shs	35,031	EUR	54.64	1,914,093.84	0.14
DE000HLAG475	Hapag-Lloyd	Shs	2,204	EUR	194.20	428,016.80	0.03
DE0006599905	Merck	Shs	7,075	EUR	188.10	1,330,807.50	0.10
DE0007164600	SAP	Shs	4,845	EUR	118.38	573,551.10	0.04
DE0007236101	Siemens	Shs	30,849	EUR	143.32	4,421,278.68	0.33

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Hong Kong						0.02
KYG9828G1082	Xinyi Glass Holdings	Shs	99,000 HKD	23.30	255,226.54	0.02
Ireland						0.33
IE00B4BNMY34	Accenture -A-	Shs	15,614 USD	323.53	4,352,951.39	0.33
Italy						0.45
IT0001233417	A2A	Shs	729,805 EUR	1.80	1,315,473.51	0.10
IT0000072618	Intesa Sanpaolo	Shs	946,613 EUR	2.46	2,329,614.59	0.17
IT0003027817	Iren	Shs	145,249 EUR	2.58	375,032.92	0.03
IT0003796171	Poste Italiane	Shs	34,075 EUR	11.93	406,514.75	0.03
IT0003497168	Telecom Italia (Milano)	Shs	933,176 EUR	0.34	319,986.05	0.03
IT0004810054	Unipol Gruppo	Shs	245,646 EUR	5.03	1,236,581.96	0.09
Japan						4.35
JP3112000009	AGC	Shs	56,300 JPY	5,780.00	2,504,990.11	0.19
JP3119600009	Ajinomoto	Shs	109,200 JPY	3,306.00	2,779,043.02	0.21
JP3116000005	Asahi Group Holdings	Shs	86,900 JPY	5,421.00	3,626,343.72	0.27
JP3293200006	Coca-Cola Bottlers Japan Holdings	Shs	52,200 JPY	1,619.00	650,559.67	0.05
JP3505000004	Daiwa House Industry	Shs	27,100 JPY	3,739.00	779,999.88	0.06
JP3502200003	Daiwa Securities Group	Shs	100,300 JPY	653.90	504,872.89	0.04
JP3818000006	Fujitsu	Shs	35,400 JPY	20,310.00	5,534,558.32	0.41
JP3822000000	H.U. Group Holdings	Shs	69,600 JPY	3,035.00	1,626,064.31	0.12
JP3788600009	Hitachi	Shs	55,200 JPY	6,640.00	2,821,479.76	0.21
JP3854600008	Honda Motor	Shs	17,800 JPY	3,455.00	473,410.45	0.04
JP3143600009	ITOCHU	Shs	133,500 JPY	3,277.00	3,367,654.19	0.25
JP3752900005	Japan Post Holdings	Shs	97,600 JPY	944.60	709,688.13	0.05
JP3262900008	Kintetsu World Express	Shs	56,400 JPY	2,847.00	1,236,050.90	0.09
JP3877600001	Marubeni	Shs	498,700 JPY	933.20	3,582,480.88	0.27
JP3868400007	Mazda Motor	Shs	89,000 JPY	976.00	668,666.56	0.05
JP3898400001	Mitsubishi	Shs	40,900 JPY	3,536.00	1,113,282.41	0.08
JP3893600001	Mitsui	Shs	130,200 JPY	2,464.00	2,469,570.74	0.18
JP3888300005	Mitsui Chemicals	Shs	15,000 JPY	3,765.00	434,736.42	0.03
JP3885780001	Mizuho Financial Group	Shs	121,400 JPY	1,584.50	1,480,746.49	0.11
JP3756600007	Nintendo	Shs	5,700 JPY	54,310.00	2,383,002.19	0.18
JP3729400006	Nippon Express	Shs	18,600 JPY	7,720.00	1,105,350.54	0.08
JP3735400008	Nippon Telegraph & Telephone	Shs	191,600 JPY	3,085.00	4,550,094.91	0.34
JP3762900003	Nomura Real Estate Holdings	Shs	49,400 JPY	2,918.00	1,109,639.78	0.08
JP3436120004	SBI Holdings	Shs	49,800 JPY	2,761.00	1,058,438.26	0.08
JP3435000009	Sony	Shs	74,500 JPY	12,455.00	7,142,821.33	0.53
JP3633400001	Toyota Motor	Shs	303,500 JPY	2,000.00	4,672,598.59	0.35
Luxembourg						0.15
FR0014000MR3	Eurofins Scientific	Shs	18,194 EUR	111.90	2,035,908.60	0.15
Norway						0.11
NO0005052605	Norsk Hydro	Shs	188,467 NOK	65.50	1,207,440.26	0.09
NO0003733800	Orkla	Shs	41,502 NOK	80.18	325,479.85	0.02
Singapore						0.54
SG1L01001701	DBS Group Holdings	Shs	76,000 SGD	30.37	1,461,729.61	0.11
SG1S04926220	Oversea-Chinese Banking	Shs	635,800 SGD	11.50	4,630,490.77	0.34
SG1T56930848	Wilmar International	Shs	443,500 SGD	4.21	1,182,454.34	0.09
Spain						0.63
ES0125220311	Acciona	Shs	8,275 EUR	144.40	1,194,910.00	0.09
ES0113900J37	Banco Santander	Shs	165,033 EUR	3.17	522,989.58	0.04
ES0137650018	Fluidra	Shs	9,557 EUR	34.55	330,194.35	0.02
ES0144580Y14	Iberdrola	Shs	376,557 EUR	8.93	3,362,654.01	0.25
ES0173093024	Red Electrica	Shs	86,420 EUR	17.31	1,495,930.20	0.11
ES0178430E18	Telefónica	Shs	381,250 EUR	4.05	1,545,396.88	0.12
Sweden						0.60
SE0010468116	Arjo -B-	Shs	88,940 SEK	106.90	932,329.70	0.07
SE0006993770	Axfood	Shs	36,501 SEK	211.10	755,592.58	0.06

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
SE0008091581	Bonava -B-	Shs	46,366	SEK	79.70	362,370.34	0.03
SE0000103814	Electrolux -B-	Shs	16,231	SEK	206.50	328,669.97	0.02
SE0000202624	Getinge -B-	Shs	25,283	SEK	355.70	881,875.26	0.06
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	230,940	SEK	99.32	2,249,212.88	0.17
SE0006422390	Thule Group	Shs	60,204	SEK	440.00	2,597,602.61	0.19
Switzerland					22,343,466.72	1.67	
CH0198251305	Coca-Cola HBC	Shs	59,190	GBP	24.41	1,673,162.60	0.12
CH0210483332	Compagnie Financière Richemont -A-	Shs	31,457	CHF	98.48	2,856,392.51	0.21
CH0025238863	Kuehne & Nagel International	Shs	10,139	CHF	324.40	3,032,693.44	0.23
CH0025751329	Logitech International	Shs	5,590	CHF	84.04	433,162.04	0.03
CH0038863350	Nestlé	Shs	51,853	CHF	113.60	5,431,312.14	0.41
CH0012032048	Roche Holding	Shs	8,074	CHF	343.90	2,560,197.47	0.19
CH0012549785	Sonova Holding	Shs	11,114	CHF	360.60	3,695,291.12	0.28
CH0012100191	Tecan Group	Shs	1,889	CHF	531.00	924,866.44	0.07
CH0244767585	UBS Group	Shs	125,129	CHF	15.05	1,736,388.96	0.13
The Netherlands					13,330,098.08	0.99	
NL0000334118	ASM International	Shs	7,436	EUR	343.30	2,552,778.80	0.19
NL0010273215	ASML Holding	Shs	5,949	EUR	665.00	3,956,085.00	0.29
NL0012866412	BE Semiconductor Industries	Shs	9,031	EUR	70.20	633,976.20	0.05
NL0011821202	ING Groep	Shs	484,136	EUR	12.78	6,187,258.08	0.46
United Kingdom					20,062,493.85	1.50	
GB00B1YW4409	3i Group	Shs	45,634	GBP	12.81	676,690.61	0.05
GB0009895292	AstraZeneca	Shs	7,541	GBP	89.56	782,104.99	0.06
GB0031348658	Barclays	Shs	1,501,982	GBP	1.91	3,317,982.34	0.25
GB0000811801	Barratt Developments	Shs	89,574	GBP	6.53	677,356.31	0.05
GB0007980591	BP	Shs	206,596	GBP	3.42	817,143.31	0.06
GB0030913577	BT Group	Shs	344,382	GBP	1.63	650,254.36	0.05
GB0031743007	Burberry Group	Shs	51,489	GBP	18.29	1,090,263.45	0.08
GB00BV9FP302	Computacenter	Shs	13,310	GBP	27.66	426,336.25	0.03
GB0002318888	Cranswick	Shs	8,497	GBP	36.21	356,335.71	0.03
GB00B1VNSX38	Drax Group	Shs	145,148	GBP	4.91	825,977.54	0.06
GB00BYZN9041	Future	Shs	8,539	GBP	37.62	372,004.19	0.03
GB00B019KW72	J Sainsbury	Shs	1,373,572	GBP	2.87	4,566,743.83	0.34
IE00BZ12WP82	Linde	Shs	6,203	USD	299.14	1,598,937.01	0.12
GB0008706128	Lloyds Banking Group	Shs	971,295	GBP	0.47	524,941.60	0.04
GB00BJ62K685	Pets at Home Group	Shs	91,688	GBP	4.96	526,855.23	0.04
GB0009039941	Reach	Shs	114,662	GBP	3.64	482,665.17	0.03
GB00BDVZY77	Royal Mail	Shs	337,633	GBP	4.33	1,692,600.65	0.13
GB0001859296	Vistry Group	Shs	48,664	GBP	12.02	677,301.30	0.05
USA					455,482,199.35	33.95	
US88579Y1010	3M	Shs	7,876	USD	180.88	1,227,584.35	0.09
US0028241000	Abbott Laboratories	Shs	18,582	USD	119.46	1,912,802.15	0.14
US00287Y1091	AbbVie	Shs	58,250	USD	108.84	5,463,105.00	0.41
US00507V1098	Activision Blizzard	Shs	40,664	USD	77.38	2,711,401.97	0.20
US00724F1012	Adobe	Shs	22,147	USD	577.70	11,024,841.59	0.82
US00773T1016	AdvanSix	Shs	16,021	USD	40.21	555,109.65	0.04
US00846U1016	Agilent Technologies	Shs	33,831	USD	160.00	4,664,336.81	0.35
US00912X3026	Air Lease	Shs	19,640	USD	39.93	675,765.29	0.05
US0200021014	Allstate	Shs	28,402	USD	129.33	3,165,215.51	0.24
US0231351067	Amazon.com	Shs	11,693	USD	3,301.12	33,261,539.49	2.48
US0311621009	Amgen	Shs	12,039	USD	214.90	2,229,368.78	0.17
US0378331005	Apple	Shs	31,695	USD	142.83	3,900,904.13	0.29
US0382221051	Applied Materials	Shs	50,394	USD	128.27	5,570,048.94	0.41
US03937C1053	ArcBest	Shs	11,027	USD	76.78	729,559.25	0.05
US0394831020	Archer-Daniels-Midland	Shs	9,959	USD	60.78	521,592.71	0.04
US04316A1088	Artisan Partners Asset Management -A-	Shs	12,018	USD	49.92	516,965.86	0.04

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
US00206R1023	AT&T	Shs	29,418 USD	27.40	694,574.43	0.05
US0476491081	Atkore	Shs	5,796 USD	92.38	461,382.82	0.03
US0527691069	Autodesk	Shs	2,859 USD	287.99	709,490.60	0.05
US0530151036	Automatic Data Processing	Shs	38,893 USD	199.58	6,688,728.17	0.50
US0605051046	Bank of America	Shs	172,612 USD	43.07	6,406,206.61	0.48
US0865161014	Best Buy	Shs	7,951 USD	109.43	749,744.41	0.06
US09062X1037	Biogen	Shs	7,175 USD	285.56	1,765,527.00	0.13
US1101221083	Bristol-Myers Squibb	Shs	45,425 USD	60.62	2,372,826.33	0.18
BMG169621056	Bunge	Shs	38,172 USD	80.94	2,662,338.06	0.20
US1273871087	Cadence Design Systems	Shs	16,722 USD	152.25	2,193,818.05	0.16
US13765N1072	Cannae Holdings	Shs	54,452 USD	30.90	1,449,864.45	0.11
US14448C1045	Carrier Global	Shs	28,131 USD	52.85	1,281,106.54	0.10
US12504L1098	CBRE Group -A-	Shs	18,278 USD	98.61	1,553,118.94	0.12
US1565043007	Century Communities	Shs	8,307 USD	63.56	454,970.44	0.03
US1598641074	Charles River Laboratories International	Shs	3,198 USD	423.09	1,165,913.43	0.09
US1696561059	Chipotle Mexican Grill	Shs	1,753 USD	1,846.54	2,789,303.17	0.21
US1255231003	Cigna	Shs	11,828 USD	203.93	2,078,487.99	0.15
US17275R1023	Cisco Systems	Shs	203,512 USD	55.48	9,729,299.21	0.72
US1729674242	Citigroup	Shs	25,165 USD	71.53	1,551,101.60	0.12
US1912161007	Coca-Cola	Shs	182,099 USD	52.96	8,310,183.66	0.62
US1941621039	Colgate-Palmolive	Shs	74,852 USD	77.08	4,971,646.03	0.37
US20030N1019	Comcast -A-	Shs	21,626 USD	55.93	1,042,260.08	0.08
US2058871029	Conagra Brands	Shs	65,126 USD	34.66	1,945,082.60	0.14
US2166484020	Cooper Companies	Shs	4,725 USD	422.30	1,719,404.18	0.13
US2310211063	Cummins	Shs	28,449 USD	230.67	5,654,747.35	0.42
US1266501006	CVS Health	Shs	10,839 USD	86.79	810,613.79	0.06
US2371941053	Darden Restaurants	Shs	22,245 USD	153.68	2,945,810.78	0.22
US2435371073	Deckers Outdoor	Shs	5,450 USD	372.31	1,748,462.36	0.13
US2441991054	Deere	Shs	6,044 USD	350.87	1,827,367.00	0.14
US24703L2025	Dell Technologies -C-	Shs	4,256 USD	105.38	386,469.21	0.03
US2521311074	Dexcom	Shs	1,249 USD	545.58	587,186.37	0.04
US2605571031	Dow	Shs	23,490 USD	58.82	1,190,592.44	0.09
US23331A1097	DR Horton	Shs	35,076 USD	86.48	2,613,851.00	0.19
US28176E1082	Edwards Lifesciences	Shs	27,131 USD	113.52	2,653,953.25	0.20
US2855121099	Electronic Arts	Shs	15,441 USD	137.94	1,835,357.75	0.14
US5324571083	Eli Lilly	Shs	33,275 USD	230.36	6,605,112.50	0.49
US29414B1044	EPAM Systems	Shs	813 USD	570.25	399,494.61	0.03
US2976021046	Ethan Allen Interiors	Shs	17,173 USD	25.38	375,571.71	0.03
US31428X1063	FedEx	Shs	4,681 USD	221.09	891,790.47	0.07
US31620R3030	Fidelity National Financial	Shs	13,916 USD	45.90	550,404.77	0.04
US3364331070	First Solar	Shs	13,958 USD	94.07	1,131,434.52	0.08
US3453708600	Ford Motor	Shs	192,642 USD	14.30	2,373,788.93	0.18
US3666511072	Gartner	Shs	1,588 USD	307.85	421,254.68	0.03
US37045V1008	General Motors	Shs	20,577 USD	52.93	938,510.29	0.07
US38141G1040	Goldman Sachs Group	Shs	15,150 USD	384.89	5,024,632.99	0.37
US4165151048	Hartford Financial Services Group	Shs	9,815 USD	71.68	606,238.32	0.04
US40412C1018	HCA Healthcare	Shs	1,787 USD	252.21	388,366.66	0.03
US4364401012	Hologic	Shs	35,589 USD	73.99	2,269,049.12	0.17
US4370761029	Home Depot	Shs	31,076 USD	336.93	9,022,354.35	0.67
US40434L1052	HP	Shs	128,563 USD	27.31	3,025,469.53	0.23
US45168D1046	IDEXX Laboratories	Shs	5,304 USD	629.55	2,877,324.40	0.21
US4581401001	Intel	Shs	145,432 USD	53.49	6,703,284.62	0.50
US4612021034	Intuit	Shs	15,294 USD	546.93	7,207,886.12	0.54
US46120E6023	Intuitive Surgical	Shs	2,973 USD	992.35	2,542,230.17	0.19
US47233W1099	Jefferies Financial Group	Shs	20,961 USD	37.71	681,119.97	0.05
US4781601046	Johnson & Johnson	Shs	100,617 USD	164.02	14,220,774.73	1.06

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
US46625H1005	JPMorgan Chase	Shs	36,563 USD	165.95	5,228,464.51	0.39
US49338L1035	Keysight Technologies	Shs	5,240 USD	166.89	753,558.00	0.06
US4937321010	Kforce	Shs	10,809 USD	61.45	572,351.06	0.04
US4824801009	KLA	Shs	2,936 USD	335.30	848,290.67	0.06
US5128071082	Lam Research	Shs	6,871 USD	567.51	3,360,071.76	0.25
US5486611073	Lowe's Companies	Shs	23,120 USD	207.10	4,125,941.00	0.31
US5805891091	McGrath RentCorp	Shs	12,456 USD	73.36	787,395.64	0.06
US58933Y1055	Merck	Shs	87,712 USD	75.09	5,675,396.44	0.42
US5895841014	Meridian Bioscience	Shs	35,784 USD	19.46	600,049.12	0.04
US59156R1086	MetLife	Shs	9,966 USD	62.58	537,417.16	0.04
US5926881054	Mettler-Toledo International	Shs	1,651 USD	1,408.44	2,003,736.04	0.15
US5949181045	Microsoft	Shs	159,412 USD	284.00	39,011,660.45	2.91
GB00BYT5JK65	Mimecast	Shs	8,863 USD	64.10	489,546.40	0.04
US60871R2094	Molson Coors Beverage -B-	Shs	41,783 USD	47.32	1,703,724.78	0.13
US6174464486	Morgan Stanley	Shs	33,125 USD	99.55	2,841,529.94	0.21
US55405W1045	MYR	Shs	5,208 USD	101.51	455,548.78	0.03
US64110L1061	Netflix	Shs	4,037 USD	599.06	2,083,934.94	0.15
US6516391066	Newmont	Shs	97,774 USD	53.71	4,525,156.67	0.34
US6541061031	NIKE -B-	Shs	55,600 USD	146.02	6,995,877.89	0.52
US67066G1040	NVIDIA	Shs	68,752 USD	205.17	12,154,980.87	0.91
US6802231042	Old Republic International	Shs	29,170 USD	23.17	582,394.88	0.04
US68268W1036	OneMain Holdings	Shs	14,241 USD	55.72	683,764.70	0.05
US68389X1054	Oracle	Shs	4,817 USD	91.25	378,760.43	0.03
US67103H1077	O'Reilly Automotive	Shs	2,145 USD	626.00	1,157,062.22	0.09
US70450Y1038	PayPal Holdings	Shs	49,094 USD	259.00	10,956,788.22	0.82
US7170811035	Pfizer	Shs	79,569 USD	43.53	2,984,610.43	0.22
US73278L1052	Pool	Shs	2,016 USD	446.83	776,225.56	0.06
US74051N1028	Premier -A-	Shs	42,675 USD	39.12	1,438,558.28	0.11
US7427181091	Procter & Gamble	Shs	34,912 USD	142.02	4,272,472.95	0.32
US7458671010	PulteGroup	Shs	43,103 USD	47.92	1,779,833.57	0.13
US7475251036	QUALCOMM	Shs	2,924 USD	129.28	325,734.53	0.02
US7547301090	Raymond James Financial	Shs	36,962 USD	93.58	2,980,490.31	0.22
US75886F1075	Regeneron Pharmaceuticals	Shs	2,988 USD	606.70	1,562,103.02	0.12
US7599161095	Repligen	Shs	2,537 USD	286.19	625,647.92	0.05
US76156B1070	Revolve Group	Shs	9,842 USD	64.70	548,709.81	0.04
US78667J1088	Sage Therapeutics	Shs	10,350 USD	44.15	393,755.06	0.03
US79466L3024	salesforce.com	Shs	27,196 USD	270.50	6,339,096.85	0.47
US80689H1023	Schneider National -B-	Shs	38,888 USD	23.18	776,755.12	0.06
IE00BKVD2N49	Seagate Technology Holdings	Shs	19,059 USD	83.10	1,364,759.79	0.10
US78467J1007	SS&C Technologies Holdings	Shs	15,228 USD	69.98	918,273.16	0.07
US8552441094	Starbucks	Shs	32,781 USD	112.17	3,168,502.12	0.24
IE00BFY8C754	STERIS	Shs	2,011 USD	209.11	362,361.42	0.03
US78486Q1013	SVB Financial Group	Shs	3,028 USD	655.99	1,711,623.24	0.13
US8716071076	Synopsis	Shs	10,109 USD	302.62	2,636,094.10	0.20
US8740541094	Take-Two Interactive Software	Shs	27,106 USD	151.60	3,540,949.40	0.26
US87612E1064	Target	Shs	23,644 USD	235.85	4,805,204.96	0.36
US87901J1051	TEGNA	Shs	58,197 USD	21.01	1,053,614.49	0.08
US88160R1014	Tesla	Shs	16,433 USD	781.31	11,063,570.89	0.82
US8825081040	Texas Instruments	Shs	51,187 USD	193.07	8,515,880.50	0.63
US8835561023	Thermo Fisher Scientific	Shs	19,810 USD	579.60	9,893,909.59	0.74
US89055F1030	TopBuild	Shs	2,159 USD	211.69	393,829.34	0.03
US9024941034	Tyson Foods -A-	Shs	17,073 USD	80.49	1,184,150.36	0.09
US9113121068	United Parcel Service -B-	Shs	13,794 USD	184.74	2,195,868.08	0.16
US91324P1021	UnitedHealth Group	Shs	3,924 USD	400.41	1,353,907.52	0.10
US9224751084	Veeva Systems -A-	Shs	5,128 USD	282.94	1,250,251.69	0.09
US92343V1044	Verizon Communications	Shs	165,518 USD	54.38	7,756,030.68	0.58

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets		
US92532F1003	Vertex Pharmaceuticals		Shs	17,137	USD	182.22	2,690,827.91	0.20	
US92556H2067	ViacomCBS -B-		Shs	9,992	USD	40.12	345,436.67	0.03	
US9282541013	Virtu Financial -A-		Shs	25,634	USD	24.52	541,616.56	0.04	
US92826C8394	Visa -A-		Shs	20,006	USD	226.68	3,907,766.03	0.29	
US2546871060	Walt Disney		Shs	39,001	USD	172.68	5,803,271.21	0.43	
US95058W1009	Wendy's		Shs	40,729	USD	21.87	767,551.66	0.06	
US9553061055	West Pharmaceutical Services		Shs	13,907	USD	432.41	5,181,843.22	0.39	
US98978V1035	Zoetis		Shs	35,917	USD	194.99	6,034,863.88	0.45	
US98980L1017	Zoom Video Communications -A-		Shs	1,514	USD	257.41	335,819.86	0.02	
Bonds						361,919,110.46	26.98		
Austria						8,054,489.43	0.60		
AT0000A04967	4.1500	%	Austria Government EUR Bonds 07/37	EUR	150.0	%	159.36	239,037.89	0.02
AT0000A0U299	3.8000	%	Austria Government EUR Bonds 12/62	EUR	450.0	%	208.46	938,048.45	0.07
AT0000A185T1	1.6500	%	Austria Government EUR Bonds 14/24 S.1	EUR	300.0	%	107.23	321,691.53	0.02
AT0000A1VGK0	0.5000	%	Austria Government EUR Bonds 17/27	EUR	200.0	%	105.17	210,342.90	0.02
AT0000A1ZGE4	0.7500	%	Austria Government EUR Bonds 18/28	EUR	500.0	%	106.95	534,725.45	0.04
AT0000A1PE50	0.0000	%	Austria Government EUR Zero-Coupon Bonds 15.07.2023	EUR	100.0	%	101.37	101,372.06	0.01
AT0000A2CQD2	0.0000	%	Austria Government EUR Zero-Coupon Bonds 20.02.2030	EUR	2,000.0	%	100.72	2,014,469.80	0.15
AT0000A2CDT6	0.1000	%	Erste Group Bank EUR MTN 20/30	EUR	2,000.0	%	100.45	2,008,987.20	0.15
XS0981632804	6.0000	%	Raiffeisen Bank International EUR MTN 13/23	EUR	1,500.0	%	112.39	1,685,814.15	0.12
Belgium						14,491,082.01	1.08		
BE6285457519	2.7500	%	Anheuser-Busch InBev EUR MTN 16/36	EUR	1,500.0	%	120.19	1,802,863.20	0.13
BE0000320292	4.2500	%	Belgium Government EUR Bonds 10/41 S.60	EUR	1,050.0	%	167.43	1,758,014.90	0.13
BE0000326356	4.0000	%	Belgium Government EUR Bonds 12/32 S.66	EUR	800.0	%	141.26	1,130,088.00	0.08
BE0000328378	2.2500	%	Belgium Government EUR Bonds 13/23 S.68	EUR	100.0	%	105.12	105,118.00	0.01
BE0000333428	3.0000	%	Belgium Government EUR Bonds 14/34 S.73	EUR	1,000.0	%	134.51	1,345,140.00	0.10
BE0000334434	0.8000	%	Belgium Government EUR Bonds 15/25 S.74	EUR	100.0	%	105.23	105,232.00	0.01
BE0000338476	1.6000	%	Belgium Government EUR Bonds 16/47 S.78	EUR	500.0	%	118.44	592,184.95	0.04
BE0000343526	2.2500	%	Belgium Government EUR Bonds 17/57 S.83	EUR	650.0	%	139.96	909,752.94	0.07
BE0000347568	0.9000	%	Belgium Government EUR Bonds 19/29 S.87	EUR	2,000.0	%	108.35	2,167,040.00	0.16
BE0000291972	5.5000	%	Belgium Government EUR Bonds 98/28 S.31	EUR	2,000.0	%	138.68	2,773,600.00	0.21
BE0002629104	1.3750	%	Elia System Operator EUR MTN 19/26	EUR	1,000.0	%	105.74	1,057,417.00	0.08
BE0002443183	2.8750	%	FLUVIUS System Operator EUR MTN 13/23	EUR	700.0	%	106.38	744,631.02	0.06
Denmark						503,912.50	0.04		
DK0030407986	0.2500	%	Danske Bank EUR MTN 17/22	EUR	500.0	%	100.78	503,912.50	0.04
Finland						4,323,031.11	0.32		
FI4000046545	2.6250	%	Finland Government EUR Bonds 12/42	EUR	100.0	%	145.23	145,234.81	0.01
FI4000079041	2.0000	%	Finland Government EUR Bonds 14/24	EUR	100.0	%	106.95	106,946.50	0.01
FI4000348727	0.5000	%	Finland Government EUR Bonds 18/28	EUR	500.0	%	105.45	527,225.00	0.04
XS1956028168	0.8750	%	Fortum EUR MTN 19/23	EUR	1,500.0	%	101.51	1,522,636.20	0.11
XS2197342129	0.1250	%	OP Corporate Bank EUR MTN 20/24	EUR	2,000.0	%	101.05	2,020,988.60	0.15
France						72,914,581.69	5.43		
FR0012861821	1.5000	%	Aéroports de Paris EUR Notes 15/23	EUR	500.0	%	102.94	514,698.85	0.04
FR0011694033	2.9500	%	Autoroutes du Sud de la France EUR MTN 14/24	EUR	400.0	%	106.71	426,828.96	0.03
FR0013231099	1.2500	%	Autoroutes du Sud de la France EUR MTN 17/27	EUR	500.0	%	106.81	534,057.50	0.04
XS0997775837	3.0000	%	Banque Fédérative du Crédit Mutuel EUR MTN 13/23	EUR	1,000.0	%	107.26	1,072,586.20	0.08
XS1069549761	3.0000	%	Banque Fédérative du Crédit Mutuel EUR MTN 14/24	EUR	1,500.0	%	108.19	1,622,796.75	0.12
XS1717355561	1.6250	%	Banque Fédérative du Crédit Mutuel EUR MTN 17/27	EUR	500.0	%	106.09	530,459.10	0.04
FR0013386539	0.7500	%	Banque Fédérative du Crédit Mutuel EUR MTN 19/23	EUR	1,000.0	%	101.95	1,019,475.50	0.08

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
FR0013425162	1.8750	%	Banque Fédérative du Crédit Mutuel EUR MTN 19/29	EUR	400.0	% 108.27	433,083.64	0.03
FR0014001I68	0.2500	%	Banque Fédérative du Crédit Mutuel EUR Notes 21/28	EUR	500.0	% 98.35	491,727.80	0.04
XS0895249620	2.8750	%	BNP Paribas EUR MTN 13/23	EUR	500.0	% 106.47	532,358.70	0.04
XS1369250755	1.6250	%	BNP Paribas EUR MTN 16/26	EUR	1,000.0	% 107.52	1,075,217.60	0.08
XS1748456974	1.1250	%	BNP Paribas EUR MTN 18/26	EUR	1,000.0	% 104.30	1,042,967.30	0.08
FR0013422011	1.3750	%	BNP Paribas EUR MTN 19/29	EUR	500.0	% 105.99	529,950.15	0.04
FR0013431277	1.6250	%	BNP Paribas EUR MTN 19/31	EUR	800.0	% 105.54	844,316.00	0.06
FR0011689579	3.0000	%	BPCE EUR MTN 14/24	EUR	1,500.0	% 109.15	1,637,204.85	0.12
FR0013231743	1.1250	%	BPCE EUR MTN 17/23	EUR	1,000.0	% 101.84	1,018,381.10	0.08
FR0013260361	1.0000	%	BPCE EUR MTN 17/29	EUR	400.0	% 107.73	430,929.08	0.03
FR0013312493	0.8750	%	BPCE EUR MTN 18/24	EUR	1,500.0	% 102.45	1,536,818.85	0.11
FR0013459047	0.0100	%	BPCE EUR MTN 19/26	EUR	1,000.0	% 101.07	1,010,679.60	0.07
FR0013476199	0.2500	%	BPCE EUR Notes 20/26	EUR	1,500.0	% 100.97	1,514,485.95	0.11
FR0014003C70	0.0000	%	Bpifrance EUR Zero-Coupon MTN 25.05.2028	EUR	1,500.0	% 100.62	1,509,242.10	0.11
FR0012688208	0.2000	%	Caisse Française de Financement Local EUR Bonds 15/23 S.6	EUR	200.0	% 101.08	202,159.46	0.01
FR0012467942	1.2500	%	Caisse Française de Financement Local EUR MTN 15/35	EUR	100.0	% 112.07	112,069.05	0.01
FR0013231081	0.3250	%	Compagnie de Financement Foncier EUR MTN 17/23	EUR	100.0	% 101.54	101,535.31	0.01
FR0012447696	0.7500	%	Compagnie de Financement Foncier EUR Notes 15/25	EUR	400.0	% 103.61	414,444.64	0.03
FR0013336286	0.7500	%	Compagnie de Financement Foncier EUR Notes 18/26	EUR	700.0	% 104.60	732,198.11	0.05
XS1962571011	1.8750	%	Compagnie de Saint-Gobain EUR MTN 19/31	EUR	1,000.0	% 113.39	1,133,881.30	0.08
FR0013201126	0.3750	%	Compagnie Financière et Industrielle des Autoroutes EUR MTN 16/25	EUR	500.0	% 102.01	510,027.90	0.04
FR0013267473	0.8750	%	Crédit Agricole Public Sector EUR MTN 17/27	EUR	1,200.0	% 105.95	1,271,406.84	0.09
FR0011182542	4.1250	%	Crédit Mutuel Home Loan EUR MTN 12/24	EUR	100.0	% 110.55	110,551.00	0.01
FR0011991306	1.7500	%	Crédit Mutuel Home Loan EUR MTN 14/24	EUR	400.0	% 105.86	423,444.96	0.03
FR0013506870	0.1250	%	Crédit Mutuel Home Loan EUR MTN 20/25	EUR	500.0	% 101.61	508,058.25	0.04
FR0010961540	4.0000	%	Électricité de France EUR MTN 10/25	EUR	1,100.0	% 116.70	1,283,753.57	0.09
FR0013504644	1.3750	%	Engie EUR Notes 20/25	EUR	1,000.0	% 104.86	1,048,637.90	0.08
FR0013463668	0.3750	%	EssilorLuxottica EUR MTN 19/27	EUR	1,000.0	% 101.95	1,019,517.60	0.08
FR0013516069	0.3750	%	EssilorLuxottica EUR MTN 20/26	EUR	1,000.0	% 102.15	1,021,539.50	0.08
FR0010070060	4.7500	%	France Government EUR Bonds 04/35	EUR	1,950.0	% 159.50	3,110,152.50	0.23
FR0010171975	4.0000	%	France Government EUR Bonds 05/55	EUR	400.0	% 189.89	759,575.96	0.06
FR0010773192	4.5000	%	France Government EUR Bonds 09/41	EUR	700.0	% 173.14	1,211,958.93	0.09
FR0010916924	3.5000	%	France Government EUR Bonds 10/26	EUR	300.0	% 118.30	354,885.00	0.03
FR0010870956	4.0000	%	France Government EUR Bonds 10/60	EUR	1,200.0	% 198.50	2,381,987.88	0.18
FR0011486067	1.7500	%	France Government EUR Bonds 13/23	EUR	100.0	% 104.03	104,032.00	0.01
FR0011461037	3.2500	%	France Government EUR Bonds 13/45	EUR	2,400.0	% 156.30	3,751,127.76	0.28
FR0011962398	1.7500	%	France Government EUR Bonds 14/24	EUR	100.0	% 107.48	107,482.00	0.01
FR0011883966	2.5000	%	France Government EUR Bonds 14/30	EUR	4,000.0	% 122.19	4,887,599.60	0.36
FR0012517027	0.5000	%	France Government EUR Bonds 15/25	EUR	100.0	% 103.89	103,890.00	0.01
FR0012993103	1.5000	%	France Government EUR Bonds 15/31	EUR	800.0	% 113.90	911,207.92	0.07
FR0013200813	0.2500	%	France Government EUR Bonds 16/26	EUR	900.0	% 103.42	930,761.91	0.07
FR0013154044	1.2500	%	France Government EUR Bonds 16/36	EUR	2,500.0	% 112.06	2,801,474.75	0.21
FR0013154028	1.7500	%	France Government EUR Bonds 16/66	EUR	800.0	% 127.26	1,018,072.00	0.07
FR0013286192	0.7500	%	France Government EUR Bonds 17/28	EUR	2,700.0	% 106.70	2,880,873.00	0.21
FR0013257524	2.0000	%	France Government EUR Bonds 17/48	EUR	600.0	% 129.41	776,489.94	0.06
FR0013341682	0.7500	%	France Government EUR Bonds 18/28	EUR	700.0	% 106.82	747,726.00	0.05
FR0013515806	0.5000	%	France Government EUR Bonds 20/40	EUR	2,300.0	% 98.32	2,261,421.87	0.17

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets	
FR0013451507	0.0000	%	France Government EUR Zero-Coupon Bonds 25.11.2029	EUR	3,300.0	%	100.60	3,319,865.67	0.25
XS1408317433	1.0000	%	Orange EUR MTN 16/25	EUR	1,000.0	%	103.94	1,039,379.20	0.08
FR0013506300	1.6250	%	Orange EUR MTN 20/32	EUR	500.0	%	110.90	554,511.00	0.04
FR0013201597	0.5000	%	RCI Banque EUR MTN 16/23	EUR	2,000.0	%	101.01	2,020,234.40	0.15
FR0013393774	2.0000	%	RCI Banque EUR MTN 19/24	EUR	1,000.0	%	104.90	1,048,984.40	0.08
FR0013329315	1.0000	%	Renault EUR MTN 18/24	EUR	500.0	%	100.27	501,360.15	0.04
FR00140005R4	0.7000	%	Societe Du Grand Paris EUR MTN 20/60	EUR	1,400.0	%	86.45	1,210,363.98	0.09
FR0013358496	0.2500	%	Société Générale EUR MTN 18/23	EUR	100.0	%	101.41	101,414.44	0.01
FR0013368602	2.1250	%	Société Générale EUR MTN 18/28	EUR	1,200.0	%	109.81	1,317,681.60	0.10
FR0013479276	0.7500	%	Société Générale EUR Notes 20/27	EUR	1,200.0	%	101.50	1,217,974.68	0.09
FR0012949923	1.7500	%	Suez EUR MTN 15/25	EUR	500.0	%	106.91	534,530.55	0.04
XS1693818525	1.3750	%	Total Capital International EUR MTN 17/29	EUR	100.0	%	108.41	108,413.03	0.01
XS1401196958	1.1250	%	Unibail-Rodamco-Westfield EUR MTN 16/27	EUR	500.0	%	105.43	527,167.80	0.04
FR0013176310	1.8750	%	Vivendi EUR Notes 16/26	EUR	1,000.0	%	109.05	1,090,490.80	0.08
Germany							43,285,586.38	3.23	
XS1017833242	2.5000	%	BASF EUR MTN 14/24	EUR	500.0	%	106.10	530,490.50	0.04
DE000A289DC9	0.2500	%	BASF EUR MTN 20/27	EUR	500.0	%	101.81	509,033.50	0.04
XS1823502650	0.8750	%	BASF EUR Notes 18/25	EUR	500.0	%	104.28	521,398.65	0.04
DE000CZ40NG4	1.2500	%	Commerzbank EUR MTN 18/23	EUR	500.0	%	102.81	514,037.00	0.04
DE000CZ40N46	1.1250	%	Commerzbank EUR MTN 19/26	EUR	500.0	%	103.40	517,006.30	0.04
DE000A2YNZV0	0.0000	%	Daimler EUR Zero-Coupon MTN 08.02.2024	EUR	1,500.0	%	100.56	1,508,361.60	0.11
DE000DL19T26	1.7500	%	Deutsche Bank EUR MTN 18/28	EUR	600.0	%	106.04	636,240.42	0.05
DE000DL19U23	1.6250	%	Deutsche Bank EUR MTN 20/27	EUR	1,500.0	%	105.42	1,581,258.90	0.12
DE000DL19U31	0.1250	%	Deutsche Bank EUR Notes 20/30	EUR	500.0	%	100.66	503,303.35	0.04
XS1433231377	1.2500	%	DVB Bank EUR MTN 16/23	EUR	1,500.0	%	102.55	1,538,280.75	0.11
XS2069380991	0.2500	%	E.ON EUR MTN 19/26	EUR	1,000.0	%	100.80	1,008,036.30	0.07
XS2177575177	0.3750	%	E.ON EUR MTN 20/23	EUR	1,300.0	%	101.01	1,313,133.77	0.10
XS2177580250	0.7500	%	E.ON EUR MTN 20/28	EUR	300.0	%	103.35	310,036.53	0.02
XS2237447961	1.1250	%	Fresenius EUR MTN 20/33	EUR	200.0	%	101.54	203,081.92	0.01
XS2084488209	1.2500	%	Fresenius Medical Care EUR MTN 19/29	EUR	1,000.0	%	104.81	1,048,137.10	0.08
XS2178769076	1.0000	%	Fresenius Medical Care EUR MTN 20/26	EUR	800.0	%	103.85	830,769.92	0.06
DE0001135176	5.5000	%	Germany Government EUR Bonds 00/31	EUR	1,100.0	%	155.19	1,707,078.89	0.13
DE0001135226	4.7500	%	Germany Government EUR Bonds 03/34 S.3	EUR	2,500.0	%	163.77	4,094,300.00	0.31
DE0001135275	4.0000	%	Germany Government EUR Bonds 05/37 S.5	EUR	1,000.0	%	162.35	1,623,510.00	0.12
DE0001135366	4.7500	%	Germany Government EUR Bonds 08/40 S.8	EUR	900.0	%	189.14	1,702,223.91	0.13
DE0001135481	2.5000	%	Germany Government EUR Bonds 12/44	EUR	1,200.0	%	154.28	1,851,359.88	0.14
DE0001102358	1.5000	%	Germany Government EUR Bonds 14/24	EUR	200.0	%	105.90	211,806.00	0.02
DE0001102341	2.5000	%	Germany Government EUR Bonds 14/46	EUR	450.0	%	157.76	709,897.50	0.05
DE0001102390	0.5000	%	Germany Government EUR Bonds 16/26	EUR	300.0	%	105.04	315,108.00	0.02
DE0001102432	1.2500	%	Germany Government EUR Bonds 17/48	EUR	1,920.0	%	127.41	2,446,310.40	0.18
DE0001102440	0.5000	%	Germany Government EUR Bonds 18/28	EUR	800.0	%	106.36	850,896.00	0.06
DE0001102457	0.2500	%	Germany Government EUR Bonds 18/28	EUR	750.0	%	104.90	786,727.50	0.06
DE0001135044	6.5000	%	Germany Government EUR Bonds 97/27 S.97	EUR	300.0	%	141.33	423,984.00	0.03
DE0001102473	0.0000	%	Germany Government EUR Zero-Coupon Bonds 15.08.2029	EUR	3,600.0	%	103.00	3,707,964.00	0.28
DE0001102481	0.0000	%	Germany Government EUR Zero-Coupon Bonds 15.08.2050	EUR	200.0	%	93.18	186,351.98	0.01
XS1529515584	1.5000	%	HeidelbergCement EUR MTN 16/25	EUR	500.0	%	104.84	524,185.85	0.04
DE000A2LQSN2	0.7500	%	Kreditanstalt für Wiederaufbau EUR MTN 19/29	EUR	2,200.0	%	106.83	2,350,363.62	0.18
DE000A0PM5F0	4.6250	%	Kreditanstalt für Wiederaufbau EUR Notes 07/23	EUR	100.0	%	106.67	106,671.24	0.01
DE000A168Y55	0.3750	%	Kreditanstalt für Wiederaufbau EUR Notes 16/26	EUR	500.0	%	103.55	517,768.70	0.04
DE000A13SL26	1.1250	%	SAP EUR MTN 14/23	EUR	600.0	%	101.82	610,920.12	0.05

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets		
DE000A13SL34	1.7500	%	SAP EUR MTN 14/27	EUR	1,000.0	%	109.45	1,094,536.30	0.08
DE000SK003B9	1.1250	%	Sparkasse KölnBonn EUR MTN 14/24	EUR	300.0	%	104.60	313,811.55	0.02
DE000NRWOKM0	1.7500	%	State of North Rhine-Westphalia EUR MTN 17/57	EUR	200.0	%	133.51	267,012.30	0.02
XS1972548231	1.5000	%	Volkswagen Financial Services EUR MTN 19/24	EUR	1,000.0	%	104.45	1,044,497.90	0.08
XS2282094494	0.2500	%	Volkswagen Leasing EUR MTN 21/26	EUR	1,000.0	%	100.32	1,003,185.00	0.07
XS2343821794	0.0000	%	Volkswagen Leasing EUR Zero- Coupon MTN 19.07.2024	EUR	1,000.0	%	100.01	1,000,077.70	0.07
XS1205548164	1.6250	%	WPP Finance Deutschland EUR MTN 15/30	EUR	700.0	%	108.92	762,431.53	0.06
Hungary							312,671.10	0.02	
XS1401114811	2.6250	%	MOL Hungarian Oil & Gas EUR Notes 16/23	EUR	300.0	%	104.22	312,671.10	0.02
Ireland							5,436,472.50	0.40	
XS0909369489	3.1250	%	CRH Finance EUR Notes 13/23	EUR	1,500.0	%	105.11	1,576,638.00	0.12
IE00B4TV0D44	5.4000	%	Ireland Government EUR Bonds 09/25	EUR	400.0	%	120.69	482,772.00	0.04
IE00B4S3JD47	3.9000	%	Ireland Government EUR Bonds 13/23	EUR	100.0	%	106.74	106,735.00	0.01
IE00BJ38CR43	2.4000	%	Ireland Government EUR Bonds 14/30	EUR	700.0	%	121.11	847,791.00	0.06
IE00BV8C9186	2.0000	%	Ireland Government EUR Bonds 15/45	EUR	450.0	%	128.26	577,147.50	0.04
IE00BV8C9418	1.0000	%	Ireland Government EUR Bonds 16/26	EUR	700.0	%	106.75	747,229.00	0.05
IE00BH3SQ895	1.1000	%	Ireland Government EUR Bonds 19/29	EUR	500.0	%	109.37	546,840.00	0.04
IE00BKFCV345	0.4000	%	Ireland Government EUR Bonds 20/35	EUR	550.0	%	100.24	551,320.00	0.04
Italy							63,998,087.83	4.77	
XS1493328477	1.1250	%	Eni EUR MTN 16/28	EUR	1,000.0	%	105.44	1,054,380.80	0.08
XS2107315470	0.6250	%	Eni EUR MTN 20/30	EUR	1,500.0	%	100.53	1,507,915.35	0.11
XS2265990452	0.2500	%	Hera EUR MTN 20/30	EUR	1,000.0	%	96.76	967,637.40	0.07
XS1699951767	0.7500	%	Intesa Sanpaolo EUR MTN 17/22	EUR	1,000.0	%	101.17	1,011,722.80	0.08
XS2089368596	0.7500	%	Intesa Sanpaolo EUR MTN 19/24	EUR	1,400.0	%	102.56	1,435,801.50	0.11
XS2081018629	1.0000	%	Intesa Sanpaolo EUR MTN 19/26	EUR	500.0	%	103.26	516,299.25	0.04
IT0005140030	1.0000	%	Intesa Sanpaolo EUR Notes 15/23	EUR	200.0	%	101.96	203,923.40	0.01
IT0001444378	6.0000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 00/31	EUR	700.0	%	148.80	1,041,599.93	0.08
IT0003535157	5.0000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 03/34	EUR	2,100.0	%	146.90	3,084,815.79	0.23
IT0004286966	5.0000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 07/39	EUR	1,200.0	%	157.21	1,886,579.88	0.14
IT0004644735	4.5000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 10/26	EUR	7,004.0	%	119.85	8,394,574.16	0.63
IT0004953417	4.5000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 13/24	EUR	1,800.0	%	111.65	2,009,610.00	0.15
IT0004889033	4.7500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 13/28	EUR	850.0	%	129.43	1,100,197.42	0.08
IT0004923998	4.7500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 13/44	EUR	800.0	%	160.99	1,287,927.92	0.10
IT0005045270	2.5000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 14/24	EUR	700.0	%	108.59	760,109.00	0.06
IT0005024234	3.5000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 14/30	EUR	1,800.0	%	123.74	2,227,283.82	0.17
IT0005094088	1.6500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 15/32	EUR	1,900.0	%	107.77	2,047,572.81	0.15
IT0005083057	3.2500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 15/46	EUR	350.0	%	132.67	464,355.47	0.03
IT0005172322	0.9500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 16/23	EUR	1,100.0	%	102.05	1,122,495.00	0.08
IT0005210650	1.2500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	4,000.0	%	105.72	4,228,839.60	0.31
IT0005162828	2.7000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 16/47	EUR	700.0	%	121.34	849,351.93	0.06
IT0005217390	2.8000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 16/67	EUR	600.0	%	119.19	715,115.94	0.05
IT0005240830	2.2000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 17/27	EUR	4,800.0	%	111.18	5,336,735.52	0.40

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Currency (in 1,000)/ Contracts	Shares/ 30/09/2021	Holdings	Price	Market Value in EUR	% of Subfund assets	
IT0005273013	3.4500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 17/48	EUR	950.0	%	137.53	1,306,553.91	0.10
IT0005344335	2.4500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 18/23	EUR	2,400.0	%	105.73	2,537,424.00	0.19
IT0005321325	2.9500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 18/38	EUR	2,700.0	%	124.39	3,358,583.73	0.25
IT0005386245	0.3500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/25	EUR	3,300.0	%	101.77	3,358,343.67	0.25
IT0005365165	3.0000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/29	EUR	3,600.0	%	118.90	4,280,579.64	0.32
IT0005433690	0.2500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 21/28	EUR	500.0	%	99.20	495,983.75	0.04
IT0005424251	0.0000	%	Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 15.01.2024	EUR	2,500.0	%	100.74	2,518,518.75	0.19
IT0004966716	3.6250	%	Mediobanca Banca di Credito Finanziario EUR MTN 13/23	EUR	100.0	%	108.36	108,361.02	0.01
XS1881004730	1.0000	%	Snam EUR MTN 18/23	EUR	1,500.0	%	102.47	1,536,990.15	0.11
XS1503131713	1.0000	%	Terna Rete Elettrica Nazionale EUR MTN 16/28	EUR	700.0	%	104.90	734,325.62	0.05
XS1754213947	1.0000	%	UniCredit EUR MTN 18/23	EUR	500.0	%	101.52	507,578.90	0.04
Luxembourg							18,277,375.16	1.36	
XS2002532724	1.2080	%	Becton Dickinson Euro Finance EUR Notes 19/26	EUR	500.0	%	104.41	522,074.65	0.04
XS1255436187	2.5000	%	DH Europe Finance EUR Notes 15/25	EUR	500.0	%	108.94	544,693.00	0.04
XS2050406177	1.3500	%	DH Europe Finance II EUR Notes 19/39	EUR	200.0	%	101.25	202,499.26	0.01
EU000A1G0AJ7	3.8750	%	European Financial Stability Facility EUR MTN 12/32	EUR	1,000.0	%	139.96	1,399,597.50	0.10
EU000A1G0AT6	3.3750	%	European Financial Stability Facility EUR MTN 12/37	EUR	1,750.0	%	145.46	2,545,540.73	0.19
EU000A1G0BJ5	3.0000	%	European Financial Stability Facility EUR MTN 13/34	EUR	1,100.0	%	135.32	1,488,538.70	0.11
EU000A1G0BN7	2.1250	%	European Financial Stability Facility EUR MTN 14/24	EUR	100.0	%	106.38	106,376.39	0.01
EU000A1G0DB8	2.3500	%	European Financial Stability Facility EUR MTN 14/44	EUR	1,300.0	%	138.78	1,804,104.51	0.13
EU000A1G0DE2	0.2000	%	European Financial Stability Facility EUR MTN 15/25	EUR	1,800.0	%	102.34	1,842,164.82	0.14
EU000A1G0DH5	0.4000	%	European Financial Stability Facility EUR MTN 16/26	EUR	500.0	%	103.62	518,085.60	0.04
EU000A1G0DJ1	1.3750	%	European Financial Stability Facility EUR MTN 16/47	EUR	2,800.0	%	118.42	3,315,873.12	0.25
EU000A1G0DR4	0.7500	%	European Financial Stability Facility EUR MTN 17/27	EUR	2,000.0	%	105.82	2,116,392.60	0.16
XS1629387462	1.5000	%	HeidelbergCement Finance Luxembourg EUR MTN 17/27	EUR	800.0	%	106.91	855,250.88	0.06
XS1319652902	0.7500	%	Nestlé Finance International EUR MTN 15/23	EUR	1,000.0	%	101.62	1,016,183.40	0.08
Norway							5,213,691.46	0.39	
XS2079723552	0.0500	%	DNB Bank EUR MTN 19/23	EUR	550.0	%	100.88	554,864.42	0.04
XS1190624111	0.8750	%	Equinor EUR MTN 15/23	EUR	500.0	%	101.44	507,181.90	0.04
XS1781346801	0.7500	%	Santander Consumer Bank EUR MTN 18/23	EUR	1,900.0	%	101.48	1,928,207.40	0.14
XS2050945984	0.1250	%	Santander Consumer Bank EUR MTN 19/24	EUR	1,500.0	%	100.57	1,508,561.10	0.11
XS1482554075	0.2500	%	SpareBank 1 Boligkreditt EUR MTN 16/26	EUR	600.0	%	102.24	613,427.88	0.05
XS1839386908	0.3750	%	SpareBank 1 Boligkreditt EUR MTN 18/23	EUR	100.0	%	101.45	101,448.76	0.01
Poland							6,010,079.32	0.45	
XS1508566392	1.0000	%	Poland Government EUR MTN 16/28	EUR	1,000.0	%	107.83	1,078,256.00	0.08
XS1346201889	2.3750	%	Poland Government EUR MTN 16/36	EUR	650.0	%	123.26	801,212.56	0.06
XS1584894650	1.3750	%	Poland Government EUR MTN 17/27	EUR	2,000.0	%	109.22	2,184,356.80	0.16
XS1958534528	1.0000	%	Poland Government EUR MTN 19/29	EUR	1,800.0	%	108.13	1,946,253.96	0.15
Portugal							8,128,302.00	0.61	
PTOTE5OE0007	4.1000	%	Portugal Obrigações do Tesouro EUR Bonds 06/37	EUR	900.0	%	150.83	1,357,488.00	0.10

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets		
PTOTEQOE0015	5.6500	%	Portugal Obrigações do Tesouro EUR Bonds 13/24	EUR	800.0	%	115.06	920,480.00	0.07
PTOTEROE0014	3.8750	%	Portugal Obrigações do Tesouro EUR Bonds 14/30	EUR	1,100.0	%	131.71	1,448,788.00	0.11
PTOTESOE0013	2.2000	%	Portugal Obrigações do Tesouro EUR Bonds 15/22	EUR	500.0	%	103.00	515,010.00	0.04
PTOTEKOE0011	2.8750	%	Portugal Obrigações do Tesouro EUR Bonds 15/25	EUR	500.0	%	113.85	569,240.00	0.04
PTOTEBOE0020	4.1000	%	Portugal Obrigações do Tesouro EUR Bonds 15/45	EUR	200.0	%	165.21	330,416.00	0.03
PTOTETOE0012	2.8750	%	Portugal Obrigações do Tesouro EUR Bonds 16/26	EUR	1,500.0	%	115.90	1,738,560.00	0.13
PTOTEUOE0019	4.1250	%	Portugal Obrigações do Tesouro EUR Bonds 17/27	EUR	1,000.0	%	124.83	1,248,320.00	0.09
Romania							10,783,832.22	0.80	
XS1420357318	2.8750	%	Romania Government EUR Bonds 16/28	EUR	3,500.0	%	111.30	3,895,600.10	0.29
XS1060842975	3.6250	%	Romania Government EUR MTN 14/24	EUR	900.0	%	109.23	983,076.30	0.07
XS1313004928	3.8750	%	Romania Government EUR MTN 15/35	EUR	650.0	%	112.70	732,527.77	0.06
XS1599193403	2.3750	%	Romania Government EUR MTN 17/27	EUR	2,500.0	%	108.93	2,723,258.75	0.20
XS2109812508	2.0000	%	Romania Government EUR MTN 20/32	EUR	1,000.0	%	97.74	977,425.00	0.07
XS2364199757	1.7500	%	Romania Government EUR MTN 21/30	EUR	1,500.0	%	98.13	1,471,944.30	0.11
Slovakia							1,094,552.60	0.08	
SK4000017166	1.0000	%	Slovakia Government EUR Bonds 20/32 S.239	EUR	1,000.0	%	109.46	1,094,552.60	0.08
Slovenia							1,017,828.70	0.08	
SI0002103966	0.2750	%	Slovenia Government EUR Bonds 20/30	EUR	1,000.0	%	101.78	1,017,828.70	0.08
Spain							51,232,732.19	3.82	
XS1562614831	3.5000	%	Banco Bilbao Vizcaya Argentaria EUR MTN 17/27	EUR	500.0	%	115.57	577,852.50	0.04
XS2058729653	0.3750	%	Banco Bilbao Vizcaya Argentaria EUR MTN 19/24	EUR	1,400.0	%	101.45	1,420,280.54	0.11
XS1956973967	1.1250	%	Banco Bilbao Vizcaya Argentaria EUR MTN 19/24	EUR	2,500.0	%	103.13	2,578,273.75	0.19
XS2182404298	0.7500	%	Banco Bilbao Vizcaya Argentaria EUR MTN 20/25	EUR	500.0	%	102.98	514,883.20	0.04
XS2013745703	1.0000	%	Banco Bilbao Vizcaya Argentaria EUR Notes 19/26	EUR	1,000.0	%	104.25	1,042,519.40	0.08
ES0413860596	1.0000	%	Banco de Sabadell EUR Notes 17/27	EUR	200.0	%	106.10	212,196.84	0.02
XS2168647357	1.3750	%	Banco Santander EUR MTN 20/26	EUR	1,000.0	%	105.11	1,051,064.40	0.08
ES0413900129	3.8750	%	Banco Santander EUR Notes 06/26 S.12	EUR	1,300.0	%	118.08	1,535,088.23	0.11
ES0413900533	1.1250	%	Banco Santander EUR Notes 18/28	EUR	500.0	%	108.34	541,713.50	0.04
XS1614722806	1.1250	%	CaixaBank EUR MTN 17/24	EUR	1,000.0	%	103.35	1,033,545.60	0.08
XS1897489578	1.7500	%	CaixaBank EUR MTN 18/23	EUR	1,500.0	%	103.94	1,559,090.25	0.12
XS1936805776	2.3750	%	CaixaBank EUR MTN 19/24	EUR	500.0	%	105.76	528,788.55	0.04
XS2055758804	0.6250	%	CaixaBank EUR MTN 19/24	EUR	1,000.0	%	101.87	1,018,651.60	0.08
XS2013574038	1.3750	%	CaixaBank EUR MTN 19/26	EUR	1,000.0	%	104.74	1,047,416.40	0.08
XS2102931594	0.3750	%	CaixaBank EUR MTN 20/25	EUR	1,500.0	%	101.39	1,520,884.65	0.11
ES0440609248	2.6250	%	CaixaBank EUR Notes 14/24	EUR	100.0	%	107.38	107,378.21	0.01
XS1575444622	1.0000	%	Iberdrola Finanzas EUR MTN 17/25	EUR	600.0	%	103.84	623,014.02	0.05
ES0443307063	1.2500	%	Kutxabank EUR Notes 15/25	EUR	300.0	%	105.84	317,508.78	0.02
XS2100690036	0.3750	%	Santander Consumer Finance EUR MTN 20/25	EUR	1,500.0	%	101.30	1,519,535.55	0.11
ES0000012411	5.7500	%	Spain Government EUR Bonds 01/32	EUR	950.0	%	156.40	1,485,771.50	0.11
ES0000012932	4.2000	%	Spain Government EUR Bonds 05/37	EUR	1,500.0	%	150.20	2,253,030.00	0.17
ES00000122E5	4.6500	%	Spain Government EUR Bonds 10/25	EUR	3,672.0	%	119.57	4,390,573.68	0.33
ES00000124C5	5.1500	%	Spain Government EUR Bonds 13/28	EUR	900.0	%	136.39	1,227,474.00	0.09
ES00000124H4	5.1500	%	Spain Government EUR Bonds 13/44	EUR	1,350.0	%	183.31	2,474,739.00	0.18
ES00000124W3	3.8000	%	Spain Government EUR Bonds 14/24	EUR	2,000.0	%	111.17	2,223,480.00	0.16
ES00000126B2	2.7500	%	Spain Government EUR Bonds 14/24	EUR	100.0	%	110.04	110,036.00	0.01
ES00000127A2	1.9500	%	Spain Government EUR Bonds 15/30	EUR	4,000.0	%	115.00	4,599,840.00	0.34

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
ES00000127Z9	1.9500	%	Spain Government EUR Bonds 16/26	EUR	100.0	%	110.36	110,362.00	0.01
ES00000128E2	3.4500	%	Spain Government EUR Bonds 16/66	EUR	500.0	%	155.22	776,075.00	0.06
ES0000012A97	0.4500	%	Spain Government EUR Bonds 17/22	EUR	500.0	%	101.18	505,920.00	0.04
ES0000012A89	1.4500	%	Spain Government EUR Bonds 17/27	EUR	3,500.0	%	109.48	3,831,695.00	0.28
ES00000128P8	1.5000	%	Spain Government EUR Bonds 17/27	EUR	1,400.0	%	109.47	1,532,510.00	0.11
ES0000012B62	0.3500	%	Spain Government EUR Bonds 18/23	EUR	1,000.0	%	101.69	1,016,910.00	0.08
ES0000012B39	1.4000	%	Spain Government EUR Bonds 18/28	EUR	1,500.0	%	109.41	1,641,135.00	0.12
ES0000012B88	1.4000	%	Spain Government EUR Bonds 18/28	EUR	500.0	%	109.69	548,425.00	0.04
ES0000012B47	2.7000	%	Spain Government EUR Bonds 18/48	EUR	700.0	%	134.02	938,119.00	0.07
ES0000012E69	1.8500	%	Spain Government EUR Bonds 19/35	EUR	1,000.0	%	115.05	1,150,450.00	0.09
ES0000012G42	1.2000	%	Spain Government EUR Bonds 20/40	EUR	400.0	%	103.27	413,088.00	0.03
XS1550951138	2.3180	%	Telefónica Emisiones EUR MTN 17/28	EUR	1,100.0	%	113.95	1,253,413.04	0.09
Supranational							11,216,232.51	0.84	
XS2286422071	0.0000	%	Council Of Europe Development Bank EUR Zero-Coupon MTN 20.01.2031	EUR	1,500.0	%	99.78	1,496,687.55	0.11
XS0219724878	4.0000	%	European Investment Bank EUR MTN 05/37	EUR	2,400.0	%	157.00	3,767,955.12	0.28
XS0290050524	4.1250	%	European Investment Bank EUR MTN 07/24	EUR	100.0	%	112.07	112,065.77	0.01
XS0427291751	4.5000	%	European Investment Bank EUR MTN 09/25	EUR	1,200.0	%	120.16	1,441,879.68	0.11
XS0505157965	4.0000	%	European Investment Bank EUR MTN 10/30	EUR	2,800.0	%	135.36	3,790,216.64	0.28
XS0755873253	3.5000	%	European Investment Bank EUR MTN 12/27	EUR	500.0	%	121.49	607,427.75	0.05
The Netherlands							25,881,672.48	1.93	
XS1218821756	1.0000	%	ABN AMRO Bank EUR MTN 15/25	EUR	1,900.0	%	104.23	1,980,324.02	0.15
XS2102283061	0.6000	%	ABN AMRO Bank EUR Notes 20/27	EUR	1,000.0	%	101.76	1,017,551.00	0.07
XS2101336316	0.3750	%	ABN AMRO Bank EUR Notes 20/35	EUR	1,500.0	%	100.49	1,507,405.35	0.11
DE000A2RWAY2	1.5000	%	Allianz Finance II EUR MTN 19/30	EUR	700.0	%	110.93	776,505.45	0.06
XS2102357014	0.3750	%	BMW Finance EUR MTN 20/27	EUR	1,000.0	%	101.86	1,018,631.70	0.08
XS2102357105	0.8750	%	BMW Finance EUR MTN 20/32	EUR	1,000.0	%	104.86	1,048,618.90	0.08
XS2280845491	0.0000	%	BMW Finance EUR Zero- Coupon MTN 11.01.2026	EUR	1,000.0	%	100.32	1,003,228.90	0.07
XS2055727916	0.0000	%	BMW Finance EUR Zero- Coupon MTN 24.03.2023	EUR	1,000.0	%	100.57	1,005,719.90	0.07
XS2270147924	0.9330	%	BP Capital Markets EUR MTN 20/40	EUR	400.0	%	91.17	364,664.20	0.03
XS1876069185	1.5000	%	Compass Group Finance Netherlands EUR MTN 18/28	EUR	300.0	%	108.82	326,450.70	0.02
DE000A2RYD91	1.3750	%	Daimler International Finance EUR MTN 19/26	EUR	500.0	%	106.66	533,289.70	0.04
XS2308298962	0.3750	%	de Volksbank EUR MTN 21/28	EUR	1,500.0	%	98.95	1,484,192.85	0.11
XS0982019126	3.0000	%	E.ON International Finance EUR MTN 13/24	EUR	1,500.0	%	107.43	1,611,503.25	0.12
XS1222590488	2.0000	%	EDP Finance EUR MTN 15/25	EUR	1,000.0	%	107.33	1,073,327.70	0.08
XS1846632104	1.6250	%	EDP Finance EUR MTN 18/26	EUR	1,000.0	%	106.82	1,068,180.10	0.08
XS2353182376	0.8750	%	Enel Finance International EUR MTN 21/36	EUR	400.0	%	97.75	391,012.72	0.03
XS1139494493	4.1250	%	Naturgy Finance EUR FLR- Notes 14/undefined	EUR	500.0	%	104.25	521,258.75	0.04
XS1551446880	1.3750	%	Naturgy Finance EUR MTN 17/27	EUR	600.0	%	106.35	638,097.24	0.05
NL0000102234	4.0000	%	Netherlands Government EUR Bonds 05/37	EUR	100.0	%	159.32	159,317.99	0.01
NL0009446418	3.7500	%	Netherlands Government EUR Bonds 10/42	EUR	480.0	%	171.05	821,059.15	0.06
NL0010071189	2.5000	%	Netherlands Government EUR Bonds 12/33	EUR	250.0	%	128.81	322,034.98	0.02
NL0010418810	1.7500	%	Netherlands Government EUR Bonds 13/23	EUR	100.0	%	104.48	104,482.00	0.01
NL0010721999	2.7500	%	Netherlands Government EUR Bonds 14/47	EUR	650.0	%	162.00	1,053,006.44	0.08
NL0012818504	0.7500	%	Netherlands Government EUR Bonds 18/28	EUR	600.0	%	107.64	645,846.00	0.05
NL0000102317	5.5000	%	Netherlands Government EUR Bonds 98/28	EUR	555.0	%	137.63	763,868.70	0.06
NL0012650469	0.0000	%	Netherlands Government EUR Zero- Coupon Bonds 15.01.2024	EUR	200.0	%	101.62	203,244.00	0.01
XS0162869076	5.8750	%	Telefónica Europe EUR MTN 03/33	EUR	500.0	%	153.83	769,154.00	0.06
XS1241577490	1.0000	%	Unilever EUR MTN 15/23	EUR	1,000.0	%	102.36	1,023,573.00	0.08
XS1654192191	0.8750	%	Unilever EUR MTN 17/25	EUR	500.0	%	104.10	520,483.35	0.04
XS1873208950	0.5000	%	Unilever EUR Notes 18/25	EUR	1,000.0	%	102.45	1,024,541.70	0.08
DE000A2R7JD3	0.5000	%	Vonovia Finance EUR MTN 19/29	EUR	500.0	%	99.65	498,239.90	0.04

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
DE000A2R7JE1	1.1250 % Vonovia Finance EUR MTN 19/34	EUR	400.0 %	99.85	399,414.08	0.03
DE000A2R8NE1	1.6250 % Vonovia Finance EUR MTN 19/39	EUR	200.0 %	101.72	203,444.76	0.01
United Kingdom					9,742,897.27	0.73
XS1873982745	1.5000 % Barclays EUR Notes 18/23	EUR	800.0 %	103.42	827,384.16	0.06
XS1377681272	1.1250 % British Telecommunications EUR MTN 16/23	EUR	2,000.0 %	102.03	2,040,665.80	0.15
XS1720922175	1.0000 % British Telecommunications EUR MTN 17/24	EUR	1,000.0 %	102.93	1,029,283.30	0.08
XS1079320203	1.8750 % Compass Group EUR MTN 14/23	EUR	600.0 %	102.95	617,698.14	0.05
XS1081100239	2.2500 % Nationwide Building Society EUR MTN 14/29	EUR	500.0 %	117.02	585,100.80	0.04
XS1995645287	0.1000 % Santander UK EUR MTN 19/24	EUR	500.0 %	101.15	505,758.60	0.04
XS1880870602	0.3750 % Santander UK EUR Notes 18/23	EUR	100.0 %	101.55	101,551.72	0.01
XS1748479919	0.5000 % Santander UK EUR Notes 18/25	EUR	400.0 %	102.52	410,071.60	0.03
XS1141969912	1.8750 % Sky EUR MTN 14/23	EUR	1,000.0 %	104.66	1,046,559.50	0.08
XS2319954710	1.2000 % Standard Chartered EUR FLR-MTN 21/31	EUR	1,500.0 %	100.45	1,506,729.75	0.11
XS1109802568	1.8750 % Vodafone Group EUR MTN 14/25	EUR	1,000.0 %	107.21	1,072,093.90	0.08
REITs (Real Estate Investment Trusts)					7,662,685.41	0.57
USA					7,662,685.41	0.57
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	6,239 USD	175.77	944,963.04	0.07
US30225T1025	Extra Space Storage Real Estate Investment Trust	Shs	6,291 USD	172.01	932,456.25	0.07
US74460D1090	Public Storage Real Estate Investment Trust	Shs	13,205 USD	302.32	3,440,015.26	0.26
US92339V3087	VEREIT Real Estate Investment Trust	Shs	59,399 USD	45.82	2,345,250.86	0.17
Investment Units					239,982,199.28	17.89
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Germany					26,353,881.53	1.96
DE000A2DTL86	Aramea Rendite Plus Nachhaltig -I- EUR - (1.010%)	Shs	267,037 EUR	98.69	26,353,881.53	1.96
Ireland					64,114,286.68	4.78
IE00B1FZS350	iShares II PLC - iShares Developed Markets Property Yield UCITS ETF - EUR - (0.590%)	Shs	697,273 EUR	24.48	17,069,243.04	1.27
IE00B1TXHL60	iShares II PLC - iShares Listed Private Equity UCITS ETF -USD- EUR - (0.750%)	Shs	246,174 EUR	26.93	6,629,465.82	0.50
IE00BGDQ0T50	iShares IV plc - iShares MSCI EM SRI UCITS ETF USD - EUR - (0.250%)	Shs	5,000,000 EUR	5.56	27,805,000.00	2.07
IE00BDTMQ092	Wellington Management Funds (Ireland) plc - Wellington FinTech Fund -S- USD - (0.950%)	Shs	774,574 USD	18.89	12,610,577.82	0.94
Luxembourg					149,514,031.07	11.15
LU0542501423	Allianz Global Investors Fund - Allianz Dynamic Commodities -I- EUR - (0.830%)	Shs	158,175 EUR	535.83	84,754,868.46	6.32
LU1602090547	Allianz Global Investors Fund - Allianz US Short Duration High Income Bond -WT- (H-EUR) - (0.480%)	Shs	24,461 EUR	1,112.64	27,215,825.29	2.03
LU0594339896	Allianz Institutional Investors Series - Allianz European Micro Cap -IT- EUR - (0.950%)	Shs	4,435 EUR	5,394.02	23,925,170.32	1.78
LU1390062245	Multi Units Luxembourg SICAV - Lyxor EUR 2-10Y Inflation Expectations UCITS ETF -C- EUR - (0.250%)	Shs	136,866 EUR	99.50	13,618,167.00	1.02
Investments in securities and money-market instruments					1,297,651,071.68	96.73
Deposits at financial institutions					35,222,448.30	2.62
Sight deposits					35,222,448.30	2.62
	State Street Bank International GmbH, Luxembourg Branch	EUR			24,022,857.86	1.79
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			11,199,590.44	0.83
Investments in deposits at financial institutions					35,222,448.30	2.62

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				-2,505,540.32	-0.18
Futures Transactions				-2,505,540.32	-0.18
Purchased Bond Futures				-676,880.00	-0.05
2-Year German Government Bond (Schatz) Futures 12/21	Ctr	88 EUR	112.21	-2,200.00	0.00
30-Year German Government Bond (Buxl) Futures 12/21	Ctr	90 EUR	204.70	-253,120.00	-0.02
5-Year German Government Bond (Bobl) Futures 12/21	Ctr	324 EUR	135.00	-137,700.00	-0.01
Euro BTP Futures 12/21	Ctr	72 EUR	152.55	-45,870.00	0.00
Euro BTP Futures 12/21	Ctr	96 EUR	113.75	-1,440.00	0.00
Euro OAT Futures 12/21	Ctr	156 EUR	166.33	-236,550.00	-0.02
Purchased Index Futures				-1,828,660.32	-0.13
DJ EURO STOXX 600 ESG-X Index Futures 12/21	Ctr	3,950 EUR	170.20	-1,460,010.00	-0.11
Topix Index Futures 12/21	Ctr	350 JPY	2,030.50	-368,650.32	-0.02
OTC-Dealt Derivatives				-391,028.15	-0.03
Forward Foreign Exchange Transactions				-391,028.15	-0.03
Sold CHF / Bought EUR - 15 Nov 2021	CHF	-299,165.05		-95.10	0.00
Sold EUR / Bought CHF - 15 Nov 2021	EUR	-9,508,032.63		-97,968.95	-0.01
Sold EUR / Bought CZK - 15 Nov 2021	EUR	-1,508,548.40		-4,806.61	0.00
Sold EUR / Bought HUF - 15 Nov 2021	EUR	-16,751,839.86		-297,357.03	-0.02
Sold EUR / Bought JPY - 15 Nov 2021	EUR	-89,553.31		96.60	0.00
Sold HUF / Bought EUR - 15 Nov 2021	HUF	-142,663,935.32		9,077.40	0.00
Sold JPY / Bought EUR - 15 Nov 2021	JPY	-313,189.00		25.54	0.00
Investments in derivatives				-2,896,568.47	-0.21
Net current assets/liabilities	EUR			11,518,585.54	0.86
Net assets of the Subfund	EUR			1,341,495,537.05	100.00

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class AT2 (H2-CHF) (accumulating)	WKN: A2A EDN/ISIN: LU1363154805	140.25	116.28	117.71
- Class AT (H2-CZK) (accumulating)	WKN: A2N 4R9/ISIN: LU1867686047	3,734.96	3,081.56	3,072.86
- Class A (EUR) (distributing)	WKN: A1X CBF/ISIN: LU1019989323	155.70	129.31	131.25
- Class AQ (EUR) (distributing)	WKN: A2A FPX/ISIN: LU1377963258	123.85	105.07	108.88
- Class AT (EUR) (accumulating)	WKN: A11 9A4/ISIN: LU1093406186	144.12	119.70	121.10
- Class CT (EUR) (accumulating)	WKN: A11 28J/ISIN: LU1064047555	145.69	121.67	123.78
- Class CT2 (EUR) (accumulating)	WKN: A2A PJE/ISIN: LU1462192417	134.61	112.08	113.68
- Class IT (EUR) (accumulating)	WKN: A11 9A5/ISIN: LU1093406269	1,530.73	1,260.07	1,263.48
- Class IT2 (EUR) (accumulating)	WKN: A2P 8HQ/ISIN: LU2202893462	1,224.22	1,006.46	--
- Class P (EUR) (distributing)	WKN: A2H 6KC/ISIN: LU1706852701	1,239.77	1,024.20	1,036.62
- Class PT (EUR) (accumulating)	WKN: A14 VJ6/ISIN: LU1250163919	1,387.60	1,142.54	1,146.06
- Class P9 (EUR) (distributing)	WKN: A2D JDD/ISIN: LU1537374792	--	1,080.67	1,093.73
- Class RT (EUR) (accumulating)	WKN: A2D VWB/ISIN: LU1652854685	132.12	108.96	109.47
- Class W (EUR) (distributing)	WKN: A1X CBH/ISIN: LU1019989752	1,597.50	1,319.65	1,335.46
- Class Y14 (EUR) (distributing)	WKN: A2P DS6/ISIN: LU1941711886	--	105.58	106.43
- Class AT (H2-HUF) (accumulating)	WKN: A14 QZ9/ISIN: LU1211505810	33,569.56	27,448.54	27,478.84
- Class CT (H2-HUF) (accumulating)	WKN: A2N 4R8/ISIN: LU1867685825	30,189.17	24,937.65	25,169.91
- Class I (H2-JPY) (distributing)	WKN: A14 NKH/ISIN: LU1188015801	272,417.25	223,969.21	226,748.48
Shares in circulation		6,922,517	6,161,623	6,060,359
- Class AT2 (H2-CHF) (accumulating)	WKN: A2A EDN/ISIN: LU1363154805	71,232	60,990	40,778
- Class AT (H2-CZK) (accumulating)	WKN: A2N 4R9/ISIN: LU1867686047	10,317	3,152	1,497
- Class A (EUR) (distributing)	WKN: A1X CBF/ISIN: LU1019989323	3,436,575	3,283,067	3,361,626
- Class AQ (EUR) (distributing)	WKN: A2A FPX/ISIN: LU1377963258	126,257	145,300	156,633
- Class AT (EUR) (accumulating)	WKN: A11 9A4/ISIN: LU1093406186	684,338	560,900	550,990
- Class CT (EUR) (accumulating)	WKN: A11 28J/ISIN: LU1064047555	937,613	938,562	980,513
- Class CT2 (EUR) (accumulating)	WKN: A2A PJE/ISIN: LU1462192417	1,215,552	894,540	708,447
- Class IT (EUR) (accumulating)	WKN: A11 9A5/ISIN: LU1093406269	111,671	60,081	62,699
- Class IT2 (EUR) (accumulating)	WKN: A2P 8HQ/ISIN: LU2202893462	928	1	--
- Class P (EUR) (distributing)	WKN: A2H 6KC/ISIN: LU1706852701	49,121	34,146	8,699
- Class PT (EUR) (accumulating)	WKN: A14 VJ6/ISIN: LU1250163919	186	1,717	1,716
- Class P9 (EUR) (distributing)	WKN: A2D JDD/ISIN: LU1537374792	--	42	20
- Class RT (EUR) (accumulating)	WKN: A2D VWB/ISIN: LU1652854685	19,154	7,076	4,080
- Class W (EUR) (distributing)	WKN: A1X CBH/ISIN: LU1019989752	81,026	50,864	80,268
- Class Y14 (EUR) (distributing)	WKN: A2P DS6/ISIN: LU1941711886	--	10	10
- Class AT (H2-HUF) (accumulating)	WKN: A14 QZ9/ISIN: LU1211505810	102,519	90,946	89,318
- Class CT (H2-HUF) (accumulating)	WKN: A2N 4R8/ISIN: LU1867685825	75,986	30,158	12,725
- Class I (H2-JPY) (distributing)	WKN: A14 NKH/ISIN: LU1188015801	42	71	148
Subfund assets in millions of EUR		1,341.5	918.0	938.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Breakdown of Subfund Net Assets

	in %
Equities USA	33.95
Investment Units Luxembourg	11.15
Bonds France	5.43
Investment Units Ireland	4.78
Bonds Italy	4.77
Equities Japan	4.35
Bonds Spain	3.82
Bonds Germany	3.23
Investment Units Germany	1.96
REITs USA	0.57
Equities other countries	12.99
Bonds other countries	9.73
Other net assets	3.27
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	5,688,425.22
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	7,070.49
- negative interest rate	-127,371.21
Dividend income	9,618,023.75
Income from	
- investment funds	1,681,315.43
- securities lending	0.00
- contracts for difference	0.00
Other income	76,541.54
Total income	16,944,005.22
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-431,766.90
All-in-fee	-16,488,953.10
Other expenses	-8,461.86
Total expenses	-16,929,181.86
Net income/loss	14,823.36
Realised gain/loss on	
- options transactions	0.00
- securities transactions	105,824,938.64
- financial futures transactions	34,994,810.19
- forward foreign exchange transactions	26,237.17
- foreign exchange	-10,058,641.53
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	130,802,167.83
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	73,447,163.01
- financial futures transactions	-3,374,798.10
- forward foreign exchange transactions	150,102.44
- foreign exchange	-48,363.41
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	200,976,271.77

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	1,297,651,071.68
(Cost price EUR 1,176,570,998.78)	
Time deposits	0.00
cash at banks	35,222,448.30
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	2,677,012.51
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,167,607.84
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	10,337,533.48
- securities lending	0.00
- securities transactions	0.00
Other receivables	32,087.09
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	9,199.54
Total Assets	1,347,096,960.44
Liabilities to banks	-339,460.99
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-659,253.64
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-1,696,940.75
Unrealised loss on	
- options transactions	0.00
- futures transactions	-2,505,540.32
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-400,227.69
Total Liabilities	-5,601,423.39
Net assets of the Subfund	1,341,495,537.05

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	917,950,091.55
Subscriptions	603,403,764.81
Redemptions	-379,901,097.44
Distribution	-933,493.64
Result of operations	200,976,271.77
Net assets of the Subfund at the end of the reporting period	1,341,495,537.05

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	6,161,623
- issued	2,367,974
- redeemed	-1,607,080
- at the end of the reporting period	6,922,517

Allianz Dynamic Multi Asset Strategy SRI 75

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing					773,975,050.05	77.84	
Equities					679,123,562.34	68.30	
Australia					8,858,623.55	0.89	
AU000000ANN9	Ansell	Shs	104,147	AUD	34.20	2,210,912.40	0.22
AU000000ANZ3	Australia & New Zealand Banking Group	Shs	148,982	AUD	28.15	2,603,219.95	0.26
AU000000FMG4	Fortescue Metals Group	Shs	48,894	AUD	14.96	454,031.33	0.05
AU000000MTS0	Metcash	Shs	416,856	AUD	3.93	1,016,897.72	0.10
AU000000MIN4	Mineral Resources	Shs	12,730	AUD	44.81	354,080.50	0.04
AU000000NAB4	National Australia Bank	Shs	76,530	AUD	27.83	1,322,036.92	0.13
AU0000009789	Pendal Group	Shs	174,825	AUD	8.27	897,444.73	0.09
Austria					3,350,837.24	0.34	
AT0000743059	OMV	Shs	45,228	EUR	51.44	2,326,528.32	0.24
AT0000937503	voestalpine	Shs	31,634	EUR	32.38	1,024,308.92	0.10
Bermuda					353,417.46	0.04	
BMG9078F1077	Triton International	Shs	7,759	USD	52.86	353,417.46	0.04
Canada					12,758,474.58	1.28	
CA11777Q2099	B2Gold	Shs	734,097	CAD	4.22	2,098,537.83	0.21
CA1469001053	Cascades	Shs	49,806	CAD	15.79	532,739.25	0.05
CA19239C1068	Cogeco Communications	Shs	24,505	CAD	114.00	1,892,389.20	0.19
CA2652692096	Dundee Precious Metals	Shs	114,270	CAD	7.40	572,815.62	0.06
CA2918434077	Empire -A-	Shs	41,143	CAD	38.20	1,064,658.24	0.11
CA3180714048	Finning International	Shs	41,180	CAD	31.39	875,645.98	0.09
CA4488112083	Hydro One	Shs	80,503	CAD	30.19	1,646,364.83	0.16
CA45823T1066	Intact Financial	Shs	30,091	CAD	169.53	3,455,684.50	0.35
CA7800871021	Royal Bank of Canada	Shs	7,219	CAD	126.71	619,639.13	0.06
Denmark					7,930,602.55	0.80	
DK0010244508	AP Møller - Maersk -B-	Shs	592	DKK	18,125.00	1,442,943.24	0.15
DK0010181759	Carlsberg -B-	Shs	26,273	DKK	1,050.50	3,711,549.43	0.37
DK0010272632	GN Store Nord	Shs	4,652	DKK	447.50	279,951.16	0.03
DK0060534915	Novo Nordisk -B-	Shs	5,617	DKK	624.80	471,948.89	0.05
DK0060252690	Pandora	Shs	18,694	DKK	805.20	2,024,209.83	0.20
Finland					4,607,897.70	0.46	
FI0009000202	Kesko -B-	Shs	133,206	EUR	30.11	4,010,832.66	0.40
FI0009005870	Konecranes	Shs	17,397	EUR	34.32	597,065.04	0.06
France					18,831,131.95	1.89	
FR0000131104	BNP Paribas	Shs	81,479	EUR	55.66	4,535,121.14	0.46
FR0000120503	Bouygues	Shs	34,526	EUR	36.40	1,256,746.40	0.13
FR0000120172	Carrefour	Shs	20,605	EUR	15.84	326,383.20	0.03
FR0000120222	CNP Assurances	Shs	100,433	EUR	13.75	1,380,953.75	0.14
FR0010259150	Ipsen	Shs	5,037	EUR	82.02	413,134.74	0.04
FR0010386334	Korian	Shs	24,399	EUR	30.36	740,753.64	0.07
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	607	EUR	630.30	382,592.10	0.04
FR0000133308	Orange	Shs	73,243	EUR	9.36	685,774.21	0.07
FR0000120578	Sanofi	Shs	8,052	EUR	84.46	680,071.92	0.07
FR0000121972	Schneider Electric	Shs	6,616	EUR	144.02	952,836.32	0.09
FR0000130809	Société Générale	Shs	117,749	EUR	27.37	3,222,790.13	0.32
FR0000120271	TotalEnergies	Shs	102,259	EUR	41.60	4,253,974.40	0.43
Germany					22,987,615.08	2.31	
DE0008404005	Allianz	Shs	10,202	EUR	195.62	1,995,715.24	0.20
DE0005190003	Bayerische Motoren Werke	Shs	51,588	EUR	84.15	4,341,130.20	0.44
DE0006062144	Covestro	Shs	57,731	EUR	60.06	3,467,323.86	0.35
DE0007100000	Daimler -D-	Shs	59,104	EUR	77.58	4,585,288.32	0.46
DE0005552004	Deutsche Post	Shs	35,734	EUR	54.64	1,952,505.76	0.20
DE000HLA475	Hapag-Lloyd	Shs	2,176	EUR	194.20	422,579.20	0.04
DE0006599905	Merck	Shs	6,925	EUR	188.10	1,302,592.50	0.13
DE0007164600	SAP	Shs	4,700	EUR	118.38	556,386.00	0.05
DE0007236101	Siemens	Shs	30,450	EUR	143.32	4,364,094.00	0.44

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Hong Kong						
KYG9828G1082	Xinyi Glass Holdings	Shs	98,000 HKD	23.30	252,648.49	0.03
Ireland						
IE00B4BNMY34	Accenture -A-	Shs	15,412 USD	323.53	4,296,636.79	0.43
Italy						
IT0001233417	A2A	Shs	720,340 EUR	1.80	1,298,412.85	0.13
IT0000072618	Intesa Sanpaolo	Shs	934,586 EUR	2.46	2,300,016.15	0.23
IT0003027817	Iren	Shs	143,366 EUR	2.58	370,171.01	0.04
IT0003796171	Poste Italiane	Shs	33,634 EUR	11.93	401,253.62	0.04
IT0003497168	Telecom Italia (Milano)	Shs	921,074 EUR	0.34	315,836.27	0.03
IT0004810054	Unipol Gruppo	Shs	252,870 EUR	5.03	1,272,947.58	0.13
Japan						
JP3112000009	AGC	Shs	55,700 JPY	5,780.00	2,478,293.95	0.25
JP3119600009	Ajinomoto	Shs	108,300 JPY	3,306.00	2,756,138.82	0.28
JP3116000005	Asahi Group Holdings	Shs	85,500 JPY	5,421.00	3,567,921.61	0.36
JP3293200006	Coca-Cola Bottlers Japan Holdings	Shs	51,500 JPY	1,619.00	641,835.69	0.06
JP3505000004	Daiwa House Industry	Shs	26,700 JPY	3,739.00	768,486.97	0.08
JP3502200003	Daiwa Securities Group	Shs	98,100 JPY	653.90	493,798.91	0.05
JP3818000006	Fujitsu	Shs	35,000 JPY	20,310.00	5,472,020.93	0.55
JP3822000000	H.U. Group Holdings	Shs	68,700 JPY	3,035.00	1,605,037.62	0.16
JP3788600009	Hitachi	Shs	54,700 JPY	6,640.00	2,795,922.88	0.28
JP3854600008	Honda Motor	Shs	20,000 JPY	3,455.00	531,921.85	0.05
JP3143600009	ITOCHU	Shs	131,800 JPY	3,277.00	3,324,770.21	0.33
JP3752900005	Japan Post Holdings	Shs	95,900 JPY	944.60	697,326.76	0.07
JP3262900008	Kintetsu World Express	Shs	55,700 JPY	2,847.00	1,220,709.84	0.12
JP3877600001	Marubeni	Shs	492,200 JPY	933.20	3,535,787.22	0.36
JP3868400007	Mazda Motor	Shs	87,900 JPY	976.00	660,402.14	0.07
JP3898400001	Mitsubishi	Shs	40,100 JPY	3,536.00	1,091,506.71	0.11
JP3893600001	Mitsui	Shs	129,100 JPY	2,464.00	2,448,706.47	0.25
JP3888300005	Mitsui Chemicals	Shs	14,800 JPY	3,765.00	428,939.93	0.04
JP3885780001	Mizuho Financial Group	Shs	119,300 JPY	1,584.50	1,455,132.26	0.15
JP3756600007	Nintendo	Shs	5,600 JPY	54,310.00	2,341,195.13	0.24
JP3729400006	Nippon Express	Shs	18,300 JPY	7,720.00	1,087,522.30	0.11
JP3735400008	Nippon Telegraph & Telephone	Shs	189,100 JPY	3,085.00	4,490,725.19	0.45
JP3762900003	Nomura Real Estate Holdings	Shs	48,700 JPY	2,918.00	1,093,916.14	0.11
JP3436120004	SBI Holdings	Shs	49,100 JPY	2,761.00	1,043,560.62	0.10
JP3435000009	Sony	Shs	73,300 JPY	12,455.00	7,027,769.18	0.71
JP3633400001	Toyota Motor	Shs	300,000 JPY	2,000.00	4,618,713.60	0.46
Luxembourg						
FR0014000MR3	Eurofins Scientific	Shs	17,951 EUR	111.90	2,008,716.90	0.20
Norway						
NO0005052605	Norsk Hydro	Shs	182,853 NOK	65.50	1,171,473.38	0.12
NO0003733800	Orkla	Shs	40,620 NOK	80.18	318,562.76	0.03
Singapore						
SG1L01001701	DBS Group Holdings	Shs	74,400 SGD	30.37	1,430,956.35	0.14
SG1S04926220	Oversea-Chinese Banking	Shs	624,700 SGD	11.50	4,549,650.18	0.46
SG1T56930848	Wilmar International	Shs	437,800 SGD	4.21	1,167,257.07	0.12
Spain						
ES0125220311	Acciona	Shs	8,168 EUR	144.40	1,179,459.20	0.12
ES0113900J37	Banco Santander	Shs	162,894 EUR	3.17	516,211.09	0.05
ES0137650018	Fluidra	Shs	9,434 EUR	34.55	325,944.70	0.03
ES0144580Y14	Iberdrola	Shs	376,405 EUR	8.93	3,361,296.65	0.34
ES0173093024	Red Electrica	Shs	85,301 EUR	17.31	1,476,560.31	0.15
ES0178430E18	Telefónica	Shs	374,279 EUR	4.05	1,517,139.93	0.15
Sweden						
SE0010468116	Arjo -B-	Shs	87,878 SEK	106.90	921,197.09	0.09
SE0006993770	Axfood	Shs	35,725 SEK	211.10	739,528.92	0.08

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
SE0008091581	Bonava -B-	Shs	49,961 SEK	79.70	390,466.82	0.04
SE0000103814	Electrolux -B-	Shs	16,021 SEK	206.50	324,417.57	0.03
SE0000202624	Getinge -B-	Shs	24,746 SEK	355.70	863,144.61	0.09
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	228,756 SEK	99.32	2,227,942.07	0.22
SE0006422390	Thule Group	Shs	59,163 SEK	440.00	2,552,686.92	0.26
Switzerland					22,045,893.85	2.22
CH0198251305	Coca-Cola HBC	Shs	58,423 GBP	24.41	1,651,481.31	0.17
CH0210483332	Compagnie Financière Richemont -A-	Shs	31,625 CHF	98.48	2,871,647.43	0.29
CH0025238863	Kuehne & Nagel International	Shs	9,954 CHF	324.40	2,977,357.78	0.30
CH0025751329	Logitech International	Shs	5,517 CHF	84.04	427,505.37	0.04
CH0038863350	Nestlé	Shs	51,184 CHF	113.60	5,361,238.13	0.54
CH0012032048	Roche Holding	Shs	7,970 CHF	343.90	2,527,219.95	0.26
CH0012549785	Sonova Holding	Shs	10,878 CHF	360.60	3,616,823.54	0.36
CH0012100191	Tecan Group	Shs	1,865 CHF	531.00	913,115.89	0.09
CH0244767585	UBS Group	Shs	122,471 CHF	15.05	1,699,504.45	0.17
The Netherlands					13,141,545.34	1.32
NL0000334118	ASM International	Shs	7,301 EUR	343.30	2,506,433.30	0.25
NL0010273215	ASML Holding	Shs	5,872 EUR	665.00	3,904,880.00	0.39
NL0012866412	BE Semiconductor Industries	Shs	8,914 EUR	70.20	625,762.80	0.06
NL0011821202	ING Groep	Shs	477,658 EUR	12.78	6,104,469.24	0.62
United Kingdom					19,788,315.32	1.99
GB00B1YW4409	3i Group	Shs	44,665 GBP	12.81	662,321.65	0.07
GB0009895292	AstraZeneca	Shs	7,404 GBP	89.56	767,896.21	0.08
GB0031348658	Barclays	Shs	1,465,415 GBP	1.91	3,237,203.31	0.32
GB0000811801	Barratt Developments	Shs	88,412 GBP	6.53	668,569.29	0.07
GB0007980591	BP	Shs	203,883 GBP	3.42	806,412.66	0.08
GB0030913577	BT Group	Shs	338,085 GBP	1.63	638,364.51	0.06
GB0031743007	Burberry Group	Shs	50,395 GBP	18.29	1,067,098.34	0.11
GB00BV9FP302	Computacenter	Shs	13,138 GBP	27.66	420,826.87	0.04
GB0002318888	Cranswick	Shs	8,387 GBP	36.21	351,722.68	0.03
GB00B1VNSX38	Drax Group	Shs	143,265 GBP	4.91	815,262.16	0.08
GB00BYZN9041	Future	Shs	8,428 GBP	37.62	367,168.44	0.04
GB00B019KW72	J Sainsbury	Shs	1,376,371 GBP	2.87	4,576,049.73	0.46
IE00BZ12WP82	Linde	Shs	6,090 USD	299.14	1,569,809.19	0.16
GB0008706128	Lloyds Banking Group	Shs	958,490 GBP	0.47	518,021.06	0.05
GB00BJ62K685	Pets at Home Group	Shs	90,499 GBP	4.96	520,023.02	0.05
GB0009039941	Reach	Shs	113,175 GBP	3.64	476,405.70	0.05
GB00BDVZY77	Royal Mail	Shs	330,460 GBP	4.33	1,656,641.41	0.17
GB0001859296	Vistry Group	Shs	48,033 GBP	12.02	668,519.09	0.07
USA					449,240,609.51	45.18
US88579Y1010	3M	Shs	7,708 USD	180.88	1,201,399.21	0.12
US0028241000	Abbott Laboratories	Shs	18,443 USD	119.46	1,898,493.71	0.19
US00287Y1091	AbbVie	Shs	57,471 USD	108.84	5,390,044.76	0.54
US00507V1098	Activision Blizzard	Shs	39,922 USD	77.38	2,661,926.75	0.27
US00724F1012	Adobe	Shs	21,938 USD	577.70	10,920,800.78	1.10
US00773T1016	AdvanSix	Shs	15,813 USD	40.21	547,902.69	0.06
US00846U1016	Agilent Technologies	Shs	31,419 USD	160.00	4,331,790.31	0.44
US00912X3026	Air Lease	Shs	19,282 USD	39.93	663,447.37	0.07
US0200021014	Allstate	Shs	27,884 USD	129.33	3,107,487.83	0.31
US0231351067	Amazon.com	Shs	11,542 USD	3,301.12	32,832,009.65	3.30
US0311621009	Amgen	Shs	11,820 USD	214.90	2,188,814.60	0.22
US0378331005	Apple	Shs	30,993 USD	142.83	3,814,504.55	0.38
US0382221051	Applied Materials	Shs	49,720 USD	128.27	5,495,551.72	0.55
US03937C1053	ArcBest	Shs	10,884 USD	76.78	720,098.20	0.07
US0394831020	Archer-Daniels-Midland	Shs	9,829 USD	60.78	514,784.09	0.05
US04316A1088	Artisan Partners Asset Management -A-	Shs	11,864 USD	49.92	510,341.40	0.05

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
US00206R1023	AT&T	Shs	28,881 USD	27.40	681,895.58	0.07
US0476491081	Atkore	Shs	5,720 USD	92.38	455,332.94	0.05
US0527691069	Autodesk	Shs	2,822 USD	287.99	700,308.67	0.07
US0530151036	Automatic Data Processing	Shs	38,373 USD	199.58	6,599,299.78	0.66
US0605051046	Bank of America	Shs	169,457 USD	43.07	6,289,114.05	0.63
US0865161014	Best Buy	Shs	7,807 USD	109.43	736,165.84	0.07
US09062X1037	Biogen	Shs	7,080 USD	285.56	1,742,150.68	0.18
US1101221083	Bristol-Myers Squibb	Shs	45,724 USD	60.62	2,388,444.93	0.24
BMG169621056	Bunge	Shs	37,812 USD	80.94	2,637,229.56	0.27
US1273871087	Cadence Design Systems	Shs	16,923 USD	152.25	2,220,187.95	0.22
US13765N1072	Cannae Holdings	Shs	53,746 USD	30.90	1,431,066.16	0.14
US14448C1045	Carrier Global	Shs	27,766 USD	52.85	1,264,484.17	0.13
US12504L1098	CBRE Group -A-	Shs	18,041 USD	98.61	1,532,980.57	0.15
US1565043007	Century Communities	Shs	8,199 USD	63.56	449,055.33	0.05
US1598641074	Charles River Laboratories International	Shs	3,157 USD	423.09	1,150,965.82	0.12
US1696561059	Chipotle Mexican Grill	Shs	1,763 USD	1,846.54	2,805,214.77	0.28
US1255231003	Cigna	Shs	11,693 USD	203.93	2,054,764.97	0.21
US17275R1023	Cisco Systems	Shs	201,587 USD	55.48	9,637,270.73	0.97
US1729674242	Citigroup	Shs	24,706 USD	71.53	1,522,810.09	0.15
US1912161007	Coca-Cola	Shs	180,378 USD	52.96	8,231,644.92	0.83
US1941621039	Colgate-Palmolive	Shs	75,004 USD	77.08	4,981,741.82	0.50
US20030N1019	Comcast -A-	Shs	21,232 USD	55.93	1,023,271.34	0.10
US2058871029	Conagra Brands	Shs	63,936 USD	34.66	1,909,541.52	0.19
US2166484020	Cooper Companies	Shs	4,625 USD	422.30	1,683,014.68	0.17
US2310211063	Cummins	Shs	28,069 USD	230.67	5,579,215.56	0.56
US1266501006	CVS Health	Shs	10,609 USD	86.79	793,412.84	0.08
US2371941053	Darden Restaurants	Shs	22,036 USD	153.68	2,918,133.80	0.29
US2435371073	Deckers Outdoor	Shs	5,516 USD	372.31	1,769,636.40	0.18
US2441991054	Deere	Shs	6,183 USD	350.87	1,869,392.81	0.19
US24703L2025	Dell Technologies -C-	Shs	4,201 USD	105.38	381,474.89	0.04
US2521311074	Dexcom	Shs	1,233 USD	545.58	579,664.37	0.06
US2605571031	Dow	Shs	22,991 USD	58.82	1,165,300.59	0.12
US23331A1097	DR Horton	Shs	34,436 USD	86.48	2,566,158.43	0.26
US28176E1082	Edwards Lifesciences	Shs	26,875 USD	113.52	2,628,911.34	0.26
US2855121099	Electronic Arts	Shs	15,241 USD	137.94	1,811,585.22	0.18
US5324571083	Eli Lilly	Shs	32,668 USD	230.36	6,484,622.54	0.65
US29414B1044	EPAM Systems	Shs	802 USD	570.25	394,089.39	0.04
US2976021046	Ethan Allen Interiors	Shs	16,951 USD	25.38	370,716.59	0.04
US31428X1063	FedEx	Shs	4,620 USD	221.09	880,169.19	0.09
US31620R3030	Fidelity National Financial	Shs	13,735 USD	45.90	543,245.87	0.05
US3364331070	First Solar	Shs	13,777 USD	94.07	1,116,762.67	0.11
US3453708600	Ford Motor	Shs	190,065 USD	14.30	2,342,034.41	0.24
US3666511072	Gartner	Shs	1,567 USD	307.85	415,683.93	0.04
US37045V1008	General Motors	Shs	19,963 USD	52.93	910,505.94	0.09
US38141G1040	Goldman Sachs Group	Shs	14,977 USD	384.89	4,967,255.99	0.50
US4165151048	Hartford Financial Services Group	Shs	9,687 USD	71.68	598,332.21	0.06
US40412C1018	HCA Healthcare	Shs	1,764 USD	252.21	383,368.10	0.04
US4364401012	Hologic	Shs	35,695 USD	73.99	2,275,807.37	0.23
US4370761029	Home Depot	Shs	30,783 USD	336.93	8,937,287.10	0.90
US40434L1052	HP	Shs	126,213 USD	27.31	2,970,167.04	0.30
US45168D1046	IDEXX Laboratories	Shs	5,208 USD	629.55	2,825,246.13	0.28
US4581401001	Intel	Shs	143,486 USD	53.49	6,613,589.14	0.67
US4612021034	Intuit	Shs	15,090 USD	546.93	7,111,743.27	0.72
US46120E6023	Intuitive Surgical	Shs	2,945 USD	992.35	2,518,287.20	0.25
US47233W1099	Jefferies Financial Group	Shs	22,590 USD	37.71	734,053.73	0.07
US4781601046	Johnson & Johnson	Shs	98,876 USD	164.02	13,974,709.26	1.41

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
US46625H1005	JPMorgan Chase	Shs	35,895 USD	165.95	5,132,941.32	0.52
US49338L1035	Keysight Technologies	Shs	5,129 USD	166.89	737,595.23	0.07
US4937321010	Kforce	Shs	10,669 USD	61.45	564,937.87	0.06
US4824801009	KLA	Shs	2,897 USD	335.30	837,022.50	0.08
US5128071082	Lam Research	Shs	6,782 USD	567.51	3,316,548.78	0.33
US5486611073	Lowe's Companies	Shs	22,821 USD	207.10	4,072,582.16	0.41
US5805891091	McGrath RentCorp	Shs	12,229 USD	73.36	773,046.03	0.08
US58933Y1055	Merck	Shs	86,645 USD	75.09	5,606,356.31	0.56
US5895841014	Meridian Bioscience	Shs	34,719 USD	19.46	582,190.52	0.06
US59156R1086	MetLife	Shs	9,785 USD	62.58	527,656.72	0.05
US5926881054	Mettler-Toledo International	Shs	1,615 USD	1,408.44	1,960,044.64	0.20
US5949181045	Microsoft	Shs	156,369 USD	284.00	38,266,970.70	3.85
GB00BYT5JK65	Mimecast	Shs	8,748 USD	64.10	483,194.40	0.05
US60871R2094	Molson Coors Beverage -B-	Shs	41,020 USD	47.32	1,672,613.03	0.17
US6174464486	Morgan Stanley	Shs	32,520 USD	99.55	2,789,631.81	0.28
US55405W1045	MYR Group	Shs	5,140 USD	101.51	449,600.75	0.05
US64110L1061	Netflix	Shs	3,985 USD	599.06	2,057,092.08	0.21
US6516391066	Newmont	Shs	95,987 USD	53.71	4,442,451.10	0.45
US6541061031	NIKE -B-	Shs	54,584 USD	146.02	6,868,039.55	0.69
US67066G1040	NVIDIA	Shs	67,496 USD	205.17	11,932,926.88	1.20
US6802231042	Old Republic International	Shs	28,792 USD	23.17	574,847.90	0.06
US68268W1036	OneMain Holdings	Shs	13,982 USD	55.72	671,329.13	0.07
US68389X1054	Oracle	Shs	4,714 USD	91.25	370,661.55	0.04
US67103H1077	O'Reilly Automotive	Shs	2,117 USD	626.00	1,141,958.38	0.11
US70450Y1038	PayPal Holdings	Shs	48,630 USD	259.00	10,853,232.80	1.09
US7170811035	Pfizer	Shs	79,935 USD	43.53	2,998,338.98	0.30
US73278L1052	Pool	Shs	1,974 USD	446.83	760,054.19	0.08
US74051N1028	Premier -A-	Shs	41,896 USD	39.12	1,412,298.48	0.14
US7427181091	Procter & Gamble	Shs	34,459 USD	142.02	4,217,035.56	0.42
US7458671010	PulteGroup	Shs	44,098 USD	47.92	1,820,919.67	0.18
US7475251036	QUALCOMM	Shs	2,886 USD	129.28	321,501.32	0.03
US7547301090	Raymond James Financial	Shs	36,287 USD	93.58	2,926,059.86	0.29
US75886F1075	Regeneron Pharmaceuticals	Shs	3,053 USD	606.70	1,596,084.52	0.16
US7599161095	Repligen	Shs	2,504 USD	286.19	617,509.81	0.06
US76156B1070	Revolve Group	Shs	9,714 USD	64.70	541,573.57	0.05
US78667J1088	Sage Therapeutics	Shs	10,216 USD	44.15	388,657.16	0.04
US79466L3024	salesforce.com	Shs	26,700 USD	270.50	6,223,484.55	0.63
US80689H1023	Schneider National -B-	Shs	38,178 USD	23.18	762,573.47	0.08
IE00BKVD2N49	Seagate Technology Holdings	Shs	18,811 USD	83.10	1,347,001.23	0.14
US78467J1007	SS&C Technologies Holdings	Shs	15,030 USD	69.98	906,333.44	0.09
US8552441094	Starbucks	Shs	32,085 USD	112.17	3,101,229.09	0.31
IE00BFY8C754	STERIS	Shs	1,968 USD	209.11	354,613.27	0.04
US78486Q1013	SVB Financial Group	Shs	2,963 USD	655.99	1,674,881.00	0.17
US8716071076	Synopsis	Shs	10,176 USD	302.62	2,653,565.49	0.27
US8740541094	Take-Two Interactive Software	Shs	26,499 USD	151.60	3,461,654.91	0.35
US87612E1064	Target	Shs	23,692 USD	235.85	4,814,960.07	0.48
US87901J1051	TEGNA	Shs	57,134 USD	21.01	1,034,369.65	0.10
US88160R1014	Tesla	Shs	16,222 USD	781.31	10,921,514.46	1.10
US8825081040	Texas Instruments	Shs	50,252 USD	193.07	8,360,326.39	0.84
US8835561023	Thermo Fisher Scientific	Shs	19,624 USD	579.60	9,801,013.72	0.99
US89055F1030	TopBuild	Shs	2,131 USD	211.69	388,721.78	0.04
US9024941034	Tyson Foods -A-	Shs	16,762 USD	80.49	1,162,580.00	0.12
US9113121068	United Parcel Service -B-	Shs	13,611 USD	184.74	2,166,736.30	0.22
US91324P1021	UnitedHealth Group	Shs	3,845 USD	400.41	1,326,649.95	0.13
US9224751084	Veeva Systems -A-	Shs	5,062 USD	282.94	1,234,160.31	0.12
US92343V1044	Verizon Communications	Shs	163,952 USD	54.38	7,682,649.27	0.77

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
US92532F1003	Vertex Pharmaceuticals			Shs	16,825	USD	182.22	2,641,838.11	0.27
US92556H2067	ViacomCBS -B-			Shs	9,862	USD	40.12	340,942.39	0.03
US9282541013	Virtu Financial -A-			Shs	25,302	USD	24.52	534,601.78	0.05
US92826C8394	Visa -A-			Shs	19,747	USD	226.68	3,857,175.64	0.39
US2546871060	Walt Disney			Shs	38,480	USD	172.68	5,725,747.45	0.58
US95058W1009	Wendy's			Shs	39,516	USD	21.87	744,692.27	0.07
US9553061055	West Pharmaceutical Services			Shs	13,654	USD	432.41	5,087,573.69	0.51
US98978V1035	Zoetis			Shs	35,437	USD	194.99	5,954,213.09	0.60
US98980L1017	Zoom Video Communications -A-			Shs	1,494	USD	257.41	331,383.67	0.03
Bonds							87,284,768.37	8.78	
Austria							1,870,365.62	0.19	
AT0000A04967	4.1500	%	Austria Government EUR Bonds 07/37	EUR	50.0	%	159.36	79,679.30	0.01
AT0000A0U299	3.8000	%	Austria Government EUR Bonds 12/62	EUR	70.0	%	208.46	145,918.65	0.01
AT0000A1K9C8	0.7500	%	Austria Government EUR Bonds 16/26	EUR	50.0	%	106.29	53,144.82	0.01
AT0000A2HLC4	0.8500	%	Austria Government EUR Bonds 20/20	EUR	50.0	%	91.03	45,516.72	0.00
AT0000A2NW83	0.0000	%	Austria Government EUR Zero-Coupon Bonds 20.02.2031	EUR	350.0	%	99.94	349,772.96	0.04
XS0905658349	2.7500	%	Erdoel-Lagergesellschaft EUR Notes 13/28	EUR	200.0	%	117.22	234,438.40	0.02
AT0000A2A6W3	0.0100	%	Erste Group Bank EUR MTN 19/29	EUR	400.0	%	99.99	399,956.72	0.04
XS0981632804	6.0000	%	Raiffeisen Bank International EUR MTN 13/23	EUR	500.0	%	112.39	561,938.05	0.06
Belgium							2,987,576.53	0.30	
BE6285457519	2.7500	%	Anheuser-Busch InBev EUR MTN 16/36	EUR	100.0	%	120.19	120,190.88	0.01
BE0000291972	5.5000	%	Belgium Government EUR Bonds 98/28 S.31	EUR	550.0	%	138.68	762,740.00	0.08
BE0000304130	5.0000	%	Belgium Government EUR Bonds 04/35 S.44	EUR	60.0	%	162.84	97,701.00	0.01
BE0000332412	2.6000	%	Belgium Government EUR Bonds 14/24 S.72	EUR	50.0	%	108.99	54,496.00	0.01
BE0000333428	3.0000	%	Belgium Government EUR Bonds 14/34 S.73	EUR	400.0	%	134.51	538,056.00	0.05
BE0000335449	1.0000	%	Belgium Government EUR Bonds 15/31 S.75	EUR	300.0	%	109.44	328,308.00	0.03
BE0000336454	1.9000	%	Belgium Government EUR Bonds 15/38 S.76	EUR	250.0	%	122.90	307,249.98	0.03
BE0000337460	1.0000	%	Belgium Government EUR Bonds 16/26 S.77	EUR	50.0	%	107.10	53,547.50	0.01
BE0000338476	1.6000	%	Belgium Government EUR Bonds 16/47 S.78	EUR	250.0	%	118.44	296,092.48	0.03
BE0000343526	2.2500	%	Belgium Government EUR Bonds 17/57 S.83	EUR	80.0	%	139.96	111,969.59	0.01
BE0002629104	1.3750	%	Elia System Operator EUR MTN 19/26	EUR	300.0	%	105.74	317,225.10	0.03
Denmark							517,615.86	0.05	
XS1424730973	0.7500	%	Danske Bank EUR MTN 16/23	EUR	300.0	%	101.74	305,227.80	0.03
XS1145526825	2.1250	%	ISS Global EUR MTN 14/24	EUR	200.0	%	106.19	212,388.06	0.02
Finland							874,928.86	0.09	
FI4000079041	2.0000	%	Finland Government EUR Bonds 14/24	EUR	50.0	%	106.95	53,473.25	0.01
FI4000148630	0.7500	%	Finland Government EUR Bonds 15/31	EUR	150.0	%	107.67	161,505.90	0.02
FI4000197959	0.5000	%	Finland Government EUR Bonds 16/26	EUR	50.0	%	104.70	52,351.25	0.00
FI4000348727	0.5000	%	Finland Government EUR Bonds 18/28	EUR	50.0	%	105.45	52,722.50	0.01
FI4000440557	0.2500	%	Finland Government EUR Bonds 20/40	EUR	50.0	%	97.42	48,709.51	0.00
XS1956028168	0.8750	%	Fortum EUR MTN 19/23	EUR	200.0	%	101.51	203,018.16	0.02
XS2197342129	0.1250	%	OP Corporate Bank EUR MTN 20/24	EUR	300.0	%	101.05	303,148.29	0.03
France							19,854,547.99	2.00	
FR0013302197	1.0000	%	Aéroports de Paris EUR Notes 17/27	EUR	100.0	%	105.60	105,604.56	0.01
FR0013252277	1.5000	%	Arkema EUR MTN 17/27	EUR	200.0	%	107.52	215,032.38	0.02
FR0013464815	0.7500	%	Arkema EUR Notes 19/29	EUR	100.0	%	103.85	103,848.61	0.01
XS1617831026	1.2500	%	Banque Fédérative du Crédit Mutuel EUR MTN 17/27	EUR	100.0	%	106.29	106,294.67	0.01
FR0013386539	0.7500	%	Banque Fédérative du Crédit Mutuel EUR MTN 19/23	EUR	500.0	%	101.95	509,737.75	0.05
FR0013425162	1.8750	%	Banque Fédérative du Crédit Mutuel EUR MTN 19/29	EUR	100.0	%	108.27	108,270.91	0.01
FR00140007J7	0.6250	%	Banque Fédérative du Crédit Mutuel EUR MTN 20/31	EUR	200.0	%	99.17	198,340.12	0.02
FR0013476611	1.1250	%	BNP Paribas EUR FLR-MTN 20/32	EUR	200.0	%	101.58	203,150.00	0.02
XS1748456974	1.1250	%	BNP Paribas EUR MTN 18/26	EUR	200.0	%	104.30	208,593.46	0.02

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
FR0013204476	0.3750	%	BPCE EUR MTN 16/23	EUR	600.0	%	101.52	609,127.92	0.06
FR0013412343	1.0000	%	BPCE EUR MTN 19/25	EUR	500.0	%	103.39	516,932.95	0.05
FR0013476199	0.2500	%	BPCE EUR Notes 20/26	EUR	500.0	%	100.97	504,828.65	0.05
FR0014003C70	0.0000	%	Bpifrance EUR Zero-Coupon MTN 25.05.2028	EUR	900.0	%	100.62	905,545.26	0.09
FR00140006K7	0.0100	%	Caisse Française de Financement Local EUR Bonds 20/35	EUR	200.0	%	94.95	189,905.40	0.02
FR0013396363	1.4500	%	Caisse Française de Financement Local EUR Bonds 19/34	EUR	100.0	%	114.05	114,054.57	0.01
FR0013419736	1.0000	%	Carrefour EUR MTN 19/27	EUR	200.0	%	104.57	209,140.42	0.02
FR0013413382	0.3750	%	Compagnie de Financement Foncier EUR Notes 19/27	EUR	700.0	%	102.96	720,739.25	0.07
FR0013201126	0.3750	%	Compagnie Financière et Industrielle des Autoroutes EUR MTN 16/25	EUR	100.0	%	102.01	102,005.58	0.01
FR0013512621	1.0000	%	Compagnie Financière et Industrielle des Autoroutes EUR MTN 20/31	EUR	200.0	%	106.07	212,148.58	0.02
FR0013267473	0.8750	%	Crédit Agricole Public Sector EUR MTN 17/27	EUR	300.0	%	105.95	317,851.71	0.03
FR0013511227	0.8750	%	Crédit Mutuel Arkea EUR MTN 20/27	EUR	100.0	%	103.69	103,687.67	0.01
FR0013506870	0.1250	%	Crédit Mutuel Home Loan EUR MTN 20/25	EUR	500.0	%	101.61	508,058.25	0.05
FR0011527241	2.6000	%	Danone SA EUR MTN 13/23	EUR	200.0	%	105.24	210,484.94	0.02
FR0013368545	2.0000	%	Électricité de France EUR MTN 18/30	EUR	100.0	%	112.33	112,328.70	0.01
FR0013465424	2.0000	%	Électricité de France EUR MTN 19/49	EUR	100.0	%	107.04	107,035.60	0.01
FR0012602779	1.5000	%	Engie EUR MTN 15/35	EUR	100.0	%	108.20	108,196.42	0.01
FR0013504644	1.3750	%	Engie EUR Notes 20/25	EUR	600.0	%	104.86	629,182.74	0.07
FR0013463668	0.3750	%	EssilorLuxottica EUR MTN 19/27	EUR	200.0	%	101.95	203,903.52	0.02
FR0013516069	0.3750	%	EssilorLuxottica EUR MTN 20/26	EUR	300.0	%	102.15	306,461.85	0.03
FR0000187635	5.7500	%	France Government EUR Bonds 01/32	EUR	800.0	%	161.89	1,295,136.00	0.13
FR0010070060	4.7500	%	France Government EUR Bonds 04/35	EUR	420.0	%	159.50	669,879.00	0.07
FR0010171975	4.0000	%	France Government EUR Bonds 05/55	EUR	500.0	%	189.89	949,469.95	0.10
FR0010371401	4.0000	%	France Government EUR Bonds 06/38	EUR	200.0	%	158.35	316,697.98	0.03
FR0010773192	4.5000	%	France Government EUR Bonds 09/41	EUR	430.0	%	173.14	744,489.06	0.08
FR0011461037	3.2500	%	France Government EUR Bonds 13/45	EUR	400.0	%	156.30	625,187.96	0.07
FR0011962398	1.7500	%	France Government EUR Bonds 14/24	EUR	300.0	%	107.48	322,446.00	0.03
FR0011883966	2.5000	%	France Government EUR Bonds 14/30	EUR	900.0	%	122.19	1,099,709.91	0.11
FR0012993103	1.5000	%	France Government EUR Bonds 15/31	EUR	350.0	%	113.90	398,653.47	0.04
FR0013131877	0.5000	%	France Government EUR Bonds 16/26	EUR	550.0	%	104.48	574,634.45	0.06
FR0013286192	0.7500	%	France Government EUR Bonds 17/28	EUR	450.0	%	106.70	480,145.50	0.05
FR0013257524	2.0000	%	France Government EUR Bonds 17/48	EUR	280.0	%	129.41	362,361.97	0.04
FR0013341682	0.7500	%	France Government EUR Bonds 18/28	EUR	820.0	%	106.82	875,907.60	0.09
FR00140044X1	0.7500	%	La Banque Postale EUR MTN 21/31	EUR	100.0	%	99.04	99,041.50	0.01
FR0013508694	1.3750	%	La Poste EUR MTN 20/32	EUR	100.0	%	107.99	107,988.24	0.01
FR0013201597	0.5000	%	RCI Banque EUR MTN 16/23	EUR	500.0	%	101.01	505,058.60	0.05
FR0013169778	1.0000	%	RCI Banque EUR MTN 16/23	EUR	200.0	%	101.52	203,030.18	0.02
FR0013334695	1.6250	%	RCI Banque EUR MTN 18/26	EUR	200.0	%	105.37	210,731.46	0.02
FR0013152907	2.0000	%	RTE Réseau de Transport d'Électricité EUR MTN 16/36	EUR	100.0	%	115.78	115,778.52	0.01
FR0013368602	2.1250	%	Société Générale EUR MTN 18/28	EUR	300.0	%	109.81	329,420.40	0.04
FR0011585215	2.7500	%	Suez EUR MTN 13/23	EUR	200.0	%	106.09	212,176.26	0.02
FR00140045Z3	0.5000	%	UNEDIC ASSEO EUR MTN 21/36	EUR	700.0	%	100.11	700,754.04	0.07
FR0013220399	1.1250	%	Vivendi EUR Notes 16/23	EUR	200.0	%	102.68	205,357.50	0.02
Germany							12,742,658.96	1.28	
XS1823502650	0.8750	%	BASF EUR Notes 18/25	EUR	100.0	%	104.28	104,279.73	0.01
DE000CZ40NG4	1.2500	%	Commerzbank EUR MTN 18/23	EUR	400.0	%	102.81	411,229.60	0.04
DE000CZ45VM4	0.8750	%	Commerzbank EUR MTN 20/27	EUR	400.0	%	101.63	406,504.52	0.04
XS2178586157	2.5000	%	Continental EUR MTN 20/26	EUR	200.0	%	110.90	221,802.48	0.02
XS1885608817	1.3750	%	Deutsche Bahn Finance EUR MTN 18/31	EUR	100.0	%	109.68	109,677.75	0.01
DE000DB5DCS4	2.3750	%	Deutsche Bank EUR MTN 13/23	EUR	500.0	%	103.42	517,119.80	0.05

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
DE000GRN0024	0.0100	%	Deutsche Kreditbank EUR Notes 21/26	EUR	500.0	%	100.10	500,516.90	0.05
XS1433231377	1.2500	%	DVB Bank EUR MTN 16/23	EUR	500.0	%	102.55	512,760.25	0.05
XS2177575177	0.3750	%	E.ON EUR MTN 20/23	EUR	300.0	%	101.01	303,030.87	0.03
XS2103015009	0.0000	%	E.ON EUR Zero-Coupon MTN 18.12.2023	EUR	200.0	%	100.60	201,191.48	0.02
XS2237447961	1.1250	%	Fresenius EUR MTN 20/33	EUR	100.0	%	101.54	101,540.96	0.01
XS2084510069	0.2500	%	Fresenius Medical Care EUR MTN 19/23	EUR	200.0	%	100.84	201,672.50	0.02
DE0001135176	5.5000	%	Germany Government EUR Bonds 00/31 S.00	EUR	480.0	%	155.19	744,907.15	0.08
DE0001135226	4.7500	%	Germany Government EUR Bonds 03/34 S.3	EUR	400.0	%	163.77	655,088.00	0.07
DE0001135275	4.0000	%	Germany Government EUR Bonds 05/37 S.5	EUR	640.0	%	162.35	1,039,046.40	0.10
DE0001135481	2.5000	%	Germany Government EUR Bonds 12/44	EUR	750.0	%	154.28	1,157,099.93	0.12
DE0001102390	0.5000	%	Germany Government EUR Bonds 16/26	EUR	100.0	%	105.04	105,036.00	0.01
DE0001102440	0.5000	%	Germany Government EUR Bonds 18/28	EUR	250.0	%	106.36	265,905.00	0.03
DE0001135085	4.7500	%	Germany Government EUR Bonds 98/28 S.98	EUR	200.0	%	136.03	272,052.00	0.03
DE0001102499	0.0000	%	Germany Government EUR Zero- Coupon Bonds 15.02.2030	EUR	600.0	%	102.94	617,669.94	0.06
DE0001102481	0.0000	%	Germany Government EUR Zero- Coupon Bonds 15.08.2050	EUR	250.0	%	93.18	232,939.98	0.02
XS1529515584	1.5000	%	HeidelbergCement EUR MTN 16/25	EUR	400.0	%	104.84	419,348.68	0.04
DE000A11QTF7	0.3750	%	Kreditanstalt für Wiederaufbau EUR MTN 15/30	EUR	250.0	%	103.94	259,837.60	0.03
DE000A2LQSN2	0.7500	%	Kreditanstalt für Wiederaufbau EUR MTN 19/29	EUR	340.0	%	106.83	363,238.01	0.04
XS2021173922	0.0500	%	Landwirtschaftliche Rentenbank EUR MTN 19/29	EUR	320.0	%	100.97	323,094.78	0.03
DE000NRWOMZ8	0.6000	%	State of North Rhine-Westphalia EUR MTN 21/41	EUR	400.0	%	101.59	406,368.60	0.04
XS1972548231	1.5000	%	Volkswagen Financial Services EUR MTN 19/24	EUR	600.0	%	104.45	626,698.74	0.06
XS2152061904	3.3750	%	Volkswagen Financial Services EUR MTN 20/28	EUR	300.0	%	117.92	353,754.96	0.04
XS1865186321	1.0000	%	Volkswagen Leasing EUR MTN 18/23	EUR	500.0	%	101.65	508,252.00	0.05
XS2282094494	0.2500	%	Volkswagen Leasing EUR MTN 21/26	EUR	300.0	%	100.32	300,955.50	0.03
XS2343821794	0.0000	%	Volkswagen Leasing EUR Zero- Coupon MTN 19.07.2024	EUR	500.0	%	100.01	500,038.85	0.05
Ireland								1,093,496.40	0.11
XS0909369489	3.1250	%	CRH Finance EUR Notes 13/23	EUR	200.0	%	105.11	210,218.40	0.02
IE00B4TV0D44	5.4000	%	Ireland Government EUR Bonds 09/25	EUR	50.0	%	120.69	60,346.50	0.01
IE00BJ38CR43	2.4000	%	Ireland Government EUR Bonds 14/30	EUR	200.0	%	121.11	242,226.00	0.02
IE00BV8C9186	2.0000	%	Ireland Government EUR Bonds 15/45	EUR	130.0	%	128.26	166,731.50	0.02
IE00BV8C9418	1.0000	%	Ireland Government EUR Bonds 16/26	EUR	200.0	%	106.75	213,494.00	0.02
IE00BKFCV345	0.4000	%	Ireland Government EUR Bonds 20/35	EUR	200.0	%	100.24	200,480.00	0.02
Italy								15,176,479.30	1.53
XS1493328477	1.1250	%	Eni EUR MTN 16/28	EUR	200.0	%	105.44	210,876.16	0.02
XS1493322355	0.6250	%	Eni EUR MTN 16/24	EUR	400.0	%	102.26	409,047.64	0.04
XS2265990452	0.2500	%	Hera EUR MTN 20/30	EUR	300.0	%	96.76	290,291.22	0.03
IT0005339210	1.1250	%	Intesa Sanpaolo EUR MTN 18/25	EUR	200.0	%	105.55	211,099.00	0.02
XS2022425297	1.0000	%	Intesa Sanpaolo EUR MTN 19/24	EUR	600.0	%	102.97	617,842.32	0.06
XS2089368596	0.7500	%	Intesa Sanpaolo EUR MTN 19/24	EUR	200.0	%	102.56	205,114.50	0.02
IT0001174611	6.5000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 97/27	EUR	950.0	%	137.31	1,304,482.91	0.13
IT0001278511	5.2500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 98/29	EUR	800.0	%	137.32	1,098,583.92	0.11
IT0003535157	5.0000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 03/34	EUR	520.0	%	146.90	763,859.15	0.08
IT0004286966	5.0000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 07/39	EUR	200.0	%	157.21	314,429.98	0.03
IT0004644735	4.5000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 10/26	EUR	1,150.0	%	119.85	1,378,321.00	0.14

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Currency (in 1,000)/ Contracts	Shares/ 30/09/2021	Holdings	Price	Market Value in EUR	% of Subfund assets	
IT0004898034	4.5000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 13/23	EUR	100.0	%	107.88	107,879.00	0.01
IT0004953417	4.5000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 13/24	EUR	1,250.0	%	111.65	1,395,562.50	0.14
IT0004889033	4.7500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 13/28	EUR	100.0	%	129.43	129,434.99	0.01
IT0005090318	1.5000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 15/25	EUR	1,300.0	%	105.99	1,377,805.00	0.14
IT0005094088	1.6500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 15/32	EUR	400.0	%	107.77	431,067.96	0.04
IT0005170839	1.6000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	150.0	%	107.20	160,804.49	0.02
IT0005162828	2.7000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 16/47	EUR	630.0	%	121.34	764,416.74	0.08
IT0005217390	2.8000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 16/67	EUR	150.0	%	119.19	178,778.99	0.02
IT0005240830	2.2000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 17/27	EUR	1,100.0	%	111.18	1,223,001.89	0.12
IT0005273013	3.4500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 17/48	EUR	120.0	%	137.53	165,038.39	0.02
IT0005321325	2.9500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 18/38	EUR	750.0	%	124.39	932,939.93	0.10
IT0005422891	0.9000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 20/31	EUR	650.0	%	101.20	657,780.44	0.07
XS1973750869	1.6250	%	Mediobanca Banca di Credito Finanziario EUR MTN 19/25	EUR	200.0	%	105.00	210,002.92	0.02
XS1982819994	2.7500	%	Telecom Italia (Milano) EUR MTN 19/25	EUR	400.0	%	105.17	420,688.76	0.04
XS1508450688	2.1250	%	UniCredit EUR MTN 16/26	EUR	200.0	%	108.66	217,329.50	0.02
Luxembourg							4,003,992.26	0.40	
XS1936308391	2.2500	%	ArcelorMittal EUR MTN 19/24	EUR	300.0	%	104.56	313,686.06	0.03
XS1969600748	1.7500	%	CNH Industrial Finance Europe EUR MTN 19/27	EUR	200.0	%	106.90	213,802.26	0.02
XS2022084367	1.6250	%	CNH Industrial Finance Europe EUR MTN 19/29	EUR	200.0	%	106.45	212,903.22	0.02
XS1255436187	2.5000	%	DH Europe Finance EUR Notes 15/25	EUR	100.0	%	108.94	108,938.60	0.01
EU000A1G0AT6	3.3750	%	European Financial Stability Facility EUR MTN 12/37	EUR	560.0	%	145.46	814,573.03	0.08
EU000A1G0BC0	1.8750	%	European Financial Stability Facility EUR MTN 13/23	EUR	50.0	%	104.06	52,032.34	0.01
EU000A1G0BJ5	3.0000	%	European Financial Stability Facility EUR MTN 13/34	EUR	500.0	%	135.32	676,608.50	0.07
EU000A1G0DB8	2.3500	%	European Financial Stability Facility EUR MTN 14/44	EUR	70.0	%	138.78	97,144.09	0.01
EU000A1G0BQ0	1.7500	%	European Financial Stability Facility EUR MTN 14/24	EUR	60.0	%	106.26	63,755.89	0.01
EU000A1G0DH5	0.4000	%	European Financial Stability Facility EUR MTN 16/26	EUR	100.0	%	103.62	103,617.12	0.01
EU000A1G0DJ1	1.3750	%	European Financial Stability Facility EUR MTN 16/47	EUR	550.0	%	118.42	651,332.22	0.07
EU000A1G0DN3	2.0000	%	European Financial Stability Facility EUR MTN 17/56	EUR	300.0	%	141.66	424,967.79	0.04
EU000A1G0DL7	1.7000	%	European Financial Stability Facility EUR MTN 17/43	EUR	40.0	%	123.46	49,382.40	0.00
XS1585010074	1.1250	%	Novartis Finance EUR Notes 17/27	EUR	100.0	%	106.34	106,337.21	0.01
XS1769041606	1.7000	%	Novartis Finance EUR Notes 18/38	EUR	100.0	%	114.91	114,911.53	0.01
Norway							402,910.36	0.04	
XS2079723552	0.0500	%	DNB Bank EUR MTN 19/23	EUR	200.0	%	100.88	201,768.88	0.02
XS2050945984	0.1250	%	Santander Consumer Bank EUR MTN 19/24	EUR	200.0	%	100.57	201,141.48	0.02
Poland							1,627,249.43	0.16	
XS1508566392	1.0000	%	Poland Government EUR MTN 16/28	EUR	400.0	%	107.83	431,302.40	0.04
XS1346201889	2.3750	%	Poland Government EUR MTN 16/36	EUR	350.0	%	123.26	431,422.15	0.04
XS1584894650	1.3750	%	Poland Government EUR MTN 17/27	EUR	700.0	%	109.22	764,524.88	0.08

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Currency (in 1,000)/ Contracts	Shares/ 30/09/2021	Holdings	Price	Market Value in EUR	% of Subfund assets	
							1,959,269.80	0.20	
PTOTE5OE0007	4.1000	%	Portugal Obrigações do Tesouro EUR Bonds 06/37	EUR	130.0	%	150.83	196,081.60	0.02
PTOTEQOE0015	5.6500	%	Portugal Obrigações do Tesouro EUR Bonds 13/24	EUR	50.0	%	115.06	57,530.00	0.01
PTOTEKOE0011	2.8750	%	Portugal Obrigações do Tesouro EUR Bonds 15/25	EUR	600.0	%	113.85	683,088.00	0.07
PTOTEBOE0020	4.1000	%	Portugal Obrigações do Tesouro EUR Bonds 15/45	EUR	45.0	%	165.21	74,343.60	0.01
PTOTEVOE0018	2.1250	%	Portugal Obrigações do Tesouro EUR Bonds 18/28	EUR	230.0	%	115.79	266,310.10	0.03
PTOTEMOE0035	0.7000	%	Portugal Obrigações do Tesouro EUR Bonds 20/27	EUR	500.0	%	105.57	527,865.00	0.05
PTOTELOE0028	0.4750	%	Portugal Obrigações do Tesouro EUR Bonds 20/30	EUR	150.0	%	102.70	154,051.50	0.01
							2,694,149.71	0.27	
XS1420357318	2.8750	%	Romania Government EUR Bonds 16/28	EUR	700.0	%	111.30	779,120.02	0.08
XS2178857954	3.6240	%	Romania Government EUR Bonds 20/30	EUR	200.0	%	112.86	225,720.58	0.02
XS1060842975	3.6250	%	Romania Government EUR MTN 14/24	EUR	400.0	%	109.23	436,922.80	0.04
XS1599193403	2.3750	%	Romania Government EUR MTN 17/27	EUR	700.0	%	108.93	762,512.45	0.08
XS2109812508	2.0000	%	Romania Government EUR MTN 20/32	EUR	200.0	%	97.74	195,485.00	0.02
XS2364199757	1.7500	%	Romania Government EUR MTN 21/30	EUR	300.0	%	98.13	294,388.86	0.03
							335,230.86	0.03	
SK4120011420	1.6250	%	Slovakia Government EUR Bonds 16/31 S.229	EUR	100.0	%	116.32	116,320.34	0.01
SK4000017166	1.0000	%	Slovakia Government EUR Bonds 20/32 S.239	EUR	200.0	%	109.46	218,910.52	0.02
							203,565.74	0.02	
SI0002103966	0.2750	%	Slovenia Government EUR Bonds 20/30	EUR	200.0	%	101.78	203,565.74	0.02
							10,123,172.71	1.02	
XS1967636199	3.0000	%	Abertis Infraestructuras EUR MTN 19/31	EUR	200.0	%	116.92	233,847.36	0.02
XS1562614831	3.5000	%	Banco Bilbao Vizcaya Argentaria EUR MTN 17/27	EUR	200.0	%	115.57	231,141.00	0.02
XS2058729653	0.3750	%	Banco Bilbao Vizcaya Argentaria EUR MTN 19/24	EUR	300.0	%	101.45	304,345.83	0.03
XS2013745703	1.0000	%	Banco Bilbao Vizcaya Argentaria EUR Notes 19/26	EUR	200.0	%	104.25	208,503.88	0.02
XS2168647357	1.3750	%	Banco Santander EUR MTN 20/26	EUR	400.0	%	105.11	420,425.76	0.04
ES0413900574	0.1250	%	Banco Santander EUR Notes 19/30	EUR	400.0	%	100.38	401,500.52	0.04
ES0413307093	1.0000	%	Bankia EUR Notes 15/25	EUR	100.0	%	104.83	104,833.04	0.01
XS1614722806	1.1250	%	CaixaBank EUR MTN 17/24	EUR	300.0	%	103.35	310,063.68	0.03
ES0000011868	6.0000	%	Spain Government EUR Bonds 98/29	EUR	650.0	%	143.87	935,155.00	0.10
ES0000012411	5.7500	%	Spain Government EUR Bonds 01/32	EUR	500.0	%	156.40	781,985.00	0.08
ES0000012932	4.2000	%	Spain Government EUR Bonds 05/37	EUR	160.0	%	150.20	240,323.20	0.03
ES00000120N0	4.9000	%	Spain Government EUR Bonds 07/40	EUR	220.0	%	169.50	372,895.60	0.04
ES00000121S7	4.7000	%	Spain Government EUR Bonds 09/41	EUR	10.0	%	167.36	16,735.50	0.00
ES00000123C7	5.9000	%	Spain Government EUR Bonds 11/26	EUR	520.0	%	130.07	676,369.20	0.07
ES00000124W3	3.8000	%	Spain Government EUR Bonds 14/24	EUR	550.0	%	111.17	611,457.00	0.06
ES00000126B2	2.7500	%	Spain Government EUR Bonds 14/24	EUR	100.0	%	110.04	110,036.00	0.01
ES00000127A2	1.9500	%	Spain Government EUR Bonds 15/30	EUR	450.0	%	115.00	517,482.00	0.05
ES00000127G9	2.1500	%	Spain Government EUR Bonds 15/25	EUR	1,000.0	%	110.40	1,104,000.00	0.11
ES00000128C6	2.9000	%	Spain Government EUR Bonds 16/46	EUR	450.0	%	137.77	619,974.00	0.06
ES00000128E2	3.4500	%	Spain Government EUR Bonds 16/66	EUR	120.0	%	155.22	186,258.00	0.02
ES0000012A89	1.4500	%	Spain Government EUR Bonds 17/27	EUR	1,000.0	%	109.48	1,094,770.00	0.11
ES0000012B62	0.3500	%	Spain Government EUR Bonds 18/23	EUR	50.0	%	101.69	50,845.50	0.01
ES0000012B88	1.4000	%	Spain Government EUR Bonds 18/28	EUR	220.0	%	109.69	241,307.00	0.03
ES0000012B47	2.7000	%	Spain Government EUR Bonds 18/48	EUR	100.0	%	134.02	134,017.00	0.01
ES0000012F84	0.0000	%	Spain Government EUR Zero- Coupon Bonds 30.04.2023	EUR	100.0	%	100.96	100,955.00	0.01
XS1550951138	2.3180	%	Telefónica Emisiones EUR MTN 17/28	EUR	100.0	%	113.95	113,946.64	0.01

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Supranational					908,479.47	0.09
XS2286422071	0.0000 % Council Of Europe Development Bank EUR Zero-Coupon MTN 20.01.2031	EUR	300.0 %	99.78	299,337.51	0.03
XS0505157965	4.0000 % European Investment Bank EUR MTN 10/30	EUR	450.0 %	135.36	609,141.96	0.06
Switzerland					499,182.35	0.05
XS2326546434	0.0100 % UBS (London) EUR MTN 21/26	EUR	500.0 %	99.84	499,182.35	0.05
The Netherlands					6,272,891.04	0.63
XS2102283061	0.6000 % ABN AMRO Bank EUR Notes 20/27	EUR	300.0 %	101.76	305,265.30	0.03
XS2102355588	0.0000 % BMW Finance EUR Zero- Coupon MTN 14.04.2023	EUR	500.0 %	100.56	502,780.05	0.05
XS1342516629	1.0000 % BNG Bank EUR MTN 16/26	EUR	700.0 %	105.75	740,218.43	0.07
DE000A2RYD83	0.6250 % Daimler International Finance EUR MTN 19/23	EUR	500.0 %	101.41	507,053.95	0.05
XS2308298962	0.3750 % de Volksbank EUR MTN 21/28	EUR	400.0 %	98.95	395,784.76	0.04
XS0982019126	3.0000 % E.ON International Finance EUR MTN 13/24	EUR	600.0 %	107.43	644,601.30	0.07
XS1846632104	1.6250 % EDP Finance EUR MTN 18/26	EUR	200.0 %	106.82	213,636.02	0.02
XS2353182376	0.8750 % Enel Finance International EUR MTN 21/36	EUR	200.0 %	97.75	195,506.36	0.02
XS1877595014	1.7500 % Heineken EUR MTN 18/31	EUR	100.0 %	111.48	111,479.72	0.01
XS0454773713	5.6250 % KPN EUR MTN 09/24	EUR	400.0 %	116.86	467,428.60	0.05
XS1892117919	1.3750 % Nederlandse Gasunie EUR MTN 18/28	EUR	100.0 %	108.07	108,074.76	0.01
NL0000102317	5.5000 % Netherlands Government EUR Bonds 98/28	EUR	90.0 %	137.63	123,870.60	0.01
NL0009446418	3.7500 % Netherlands Government EUR Bonds 10/42	EUR	30.0 %	171.05	51,316.20	0.01
NL0010721999	2.7500 % Netherlands Government EUR Bonds 14/47	EUR	170.0 %	162.00	275,401.68	0.03
NL0013552060	0.5000 % Netherlands Government EUR Bonds 19/40	EUR	200.0 %	105.99	211,971.98	0.02
NL0014555419	0.0000 % Netherlands Government EUR Zero- Coupon Bonds 15.07.2030	EUR	150.0 %	101.56	152,340.00	0.02
XS1811812574	1.5000 % Rabobank EUR MTN 18/38	EUR	200.0 %	116.88	233,769.90	0.02
XS1991126431	1.1250 % Rabobank EUR MTN 19/31	EUR	200.0 %	106.65	213,301.22	0.02
XS2078735433	0.8750 % Shell International Finance EUR MTN 19/39	EUR	100.0 %	93.43	93,432.52	0.01
DE000A192ZH7	0.8750 % Vonovia Finance EUR MTN 18/23	EUR	200.0 %	101.74	203,487.48	0.02
DE000A2R7JE1	1.1250 % Vonovia Finance EUR MTN 19/34	EUR	100.0 %	99.85	99,853.52	0.01
DE000A2R8NE1	1.6250 % Vonovia Finance EUR MTN 19/39	EUR	100.0 %	101.72	101,722.38	0.01
DE000A19UR79	1.5000 % Vonovia Finance EUR Notes 18/28	EUR	300.0 %	106.86	320,594.31	0.03
United Kingdom					3,137,005.12	0.32
XS1873982745	1.5000 % Barclays EUR Notes 18/23	EUR	200.0 %	103.42	206,846.04	0.02
XS2135797202	1.8760 % BP Capital Markets EUR Notes 20/24	EUR	300.0 %	105.24	315,705.81	0.03
XS1377681272	1.1250 % British Telecommunications EUR MTN 16/23	EUR	200.0 %	102.03	204,066.58	0.02
XS1886402814	0.8750 % British Telecommunications EUR MTN 18/23	EUR	400.0 %	101.87	407,491.72	0.04
XS1379158550	1.7500 % Hammerson EUR Notes 16/23	EUR	400.0 %	102.33	409,322.40	0.04
XS2151069775	2.3750 % Lloyds Bank Corporate Markets EUR MTN 20/26	EUR	400.0 %	110.29	441,172.56	0.05
XS1996441066	0.8750 % Rentokil Initial EUR MTN 19/26	EUR	200.0 %	103.24	206,475.06	0.02
XS1693281534	0.7500 % Standard Chartered EUR FLR-MTN 17/23	EUR	400.0 %	100.91	403,642.40	0.04
XS1140857316	3.1250 % Standard Chartered EUR MTN 14/24	EUR	200.0 %	109.44	218,881.08	0.03
XS1109802568	1.8750 % Vodafone Group EUR MTN 14/25	EUR	200.0 %	107.21	214,418.78	0.02
XS2002018500	1.6250 % Vodafone Group EUR MTN 19/30	EUR	100.0 %	108.98	108,982.69	0.01
REITs (Real Estate Investment Trusts)					7,566,719.34	0.76
USA					7,566,719.34	0.76
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	6,126 USD	175.77	927,847.99	0.09
US30225T1025	Extra Space Storage Real Estate Investment Trust	Shs	6,209 USD	172.01	920,302.16	0.09
US74460D1090	Public Storage Real Estate Investment Trust	Shs	13,034 USD	302.32	3,395,468.30	0.34
US92339V3087	Vereit Real Estate Investment Trust	Shs	58,838 USD	45.82	2,323,100.89	0.24
Investment Units					180,197,053.57	18.12
(Ongoing Charges (including management fee) resp. Management Fee or All-in- fee of the target Fund in % p.a.)						
Germany					4,555,431.71	0.46
DE000A2DTL86	Aramea Rendite Plus Nachhaltig -I- EUR - (0.950%)	Shs	46,159 EUR	98.69	4,555,431.71	0.46

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Ireland					65,806,902.53	6.62
IE00B1FZS350	iShares II PLC - iShares Developed Markets Property Yield UCITS ETF - EUR - (0.590%)	Shs	1,131,568 EUR	24.48	27,700,784.64	2.79
IE00B1TXHL60	iShares II PLC - iShares Listed Private Equity UCITS ETF -USD- EUR - (0.750%)	Shs	366,312 EUR	26.93	9,864,782.16	0.99
IE00BGDQ0T50	iShares IV plc - iShares MSCI EM SRI UCITS ETF USD - EUR - (0.250%)	Shs	2,647,324 EUR	5.56	14,721,768.76	1.48
IE00BDTMQ092	Wellington Management Funds (Ireland) plc - Wellington FinTech Fund -S- USD - (0.800%)	Shs	830,406 USD	18.89	13,519,566.97	1.36
Luxembourg					109,834,719.33	11.04
LU0542501423	Allianz Global Investors Fund - Allianz Dynamic Commodities -I- EUR - (0.830%)	Shs	115,543 EUR	535.83	61,911,299.06	6.23
LU0594339896	Allianz Institutional Investors Series - Allianz European Micro Cap -IT- EUR - (0.880%)	Shs	5,191 EUR	5,394.02	27,999,613.45	2.81
LU1390062245	Multi Units Luxembourg SICAV - Lyxor EUR 2-10Y Inflation Expectations UCITS ETF -C- EUR - (0.250%)	Shs	50,468 EUR	99.50	5,021,566.00	0.50
LU1648457023	Robeco Capital Growth Fund - Robeco QI Emerging Markets Sustainable Active Equities -F- EUR - (0.550%)	Shs	115,209 EUR	129.35	14,902,240.82	1.50
Investments in securities and money-market instruments					954,172,103.62	95.96
Deposits at financial institutions					41,444,519.24	4.17
Sight deposits					41,444,519.24	4.17
	State Street Bank International GmbH, Luxembourg Branch	EUR			30,110,632.21	3.03
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			11,333,887.03	1.14
Investments in deposits at financial institutions					41,444,519.24	4.17

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				-2,831,370.32	-0.29
Futures Transactions				-2,831,370.32	-0.29
Purchased Bond Futures				-569,590.00	-0.06
2-Year German Government Bond (Schatz) Futures 12/21	Ctr	80 EUR	112.21	-2,000.00	0.00
30-Year German Government Bond (Buxl) Futures 12/21	Ctr	75 EUR	204.70	-216,400.00	-0.02
5-Year German Government Bond (Bobl) Futures 12/21	Ctr	270 EUR	135.00	-114,750.00	-0.01
Euro BTP Futures 12/21	Ctr	60 EUR	152.55	-38,230.00	-0.01
Euro BTP Futures 12/21	Ctr	80 EUR	113.75	-1,200.00	0.00
Euro OAT Futures 12/21	Ctr	130 EUR	166.33	-197,010.00	-0.02
Purchased Index Futures				-2,261,780.32	-0.23
DJ EURO STOXX 600 ESG-X Index Futures 12/21	Ctr	3,400 EUR	170.20	-1,256,730.00	-0.13
S&P 500 E-mini Index Futures 12/21	Ctr	210 USD	372.08	-869,591.15	-0.09
Topix Index Futures 12/21	Ctr	163 JPY	2,030.50	-135,459.17	-0.01
OTC-Dealt Derivatives				-21,886.60	0.00
Forward Foreign Exchange Transactions				-21,886.60	0.00
Sold CHF / Bought EUR - 15 Nov 2021	CHF	-9,328.01		113.00	0.00
Sold EUR / Bought CHF - 15 Nov 2021	EUR	-2,439,009.26		-21,999.60	0.00
Investments in derivatives				-2,853,256.92	-0.29
Net current assets/liabilities				1,645,186.92	0.16
Net assets of the Subfund				994,408,552.86	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class AT2 (H2-CHF) (accumulating)	WKN: A2A EDQ/ISIN: LU1363155018	167.66	128.03	127.49
- Class A (EUR) (distributing)	WKN: A11 7VR/ISIN: LU1089088311	167.21	127.65	127.39
- Class AQ (EUR) (distributing)	WKN: A2A FPY/ISIN: LU1377963332	146.04	114.35	117.23
- Class AT (EUR) (accumulating)	WKN: A2D PWN/ISIN: LU1594335520	143.84	109.76	109.05
- Class CT (EUR) (accumulating)	WKN: A14 1XU/ISIN: LU1304666057	158.96	122.02	121.96
- Class CT2 (EUR) (accumulating)	WKN: A2A PJF/ISIN: LU1462192680	159.10	121.82	121.46
- Class F (EUR) (distributing)	WKN: A2A GWY/ISIN: LU1394072968	1,630.51	1,239.19	1,235.26
- Class I (EUR) (distributing)	WKN: A11 7VS/ISIN: LU1089088402	1,858.43	1,413.09	1,409.02
- Class IT (EUR) (accumulating)	WKN: A14 Q0E/ISIN: LU1211506388	1,505.58	1,139.55	1,123.14
- Class IT2 (EUR) (accumulating)	WKN: A2P 8HR/ISIN: LU2202893546	1,332.50	1,007.25	--
- Class P (EUR) (distributing)	WKN: A2D MQE/ISIN: LU1575694655	1,445.67	1,099.16	1,096.19
- Class RT (EUR) (accumulating)	WKN: A2D VPA/ISIN: LU1652855229	152.97	115.92	114.38
- Class WT (EUR) (accumulating)	WKN: A2P XHK/ISIN: LU2093606593	1,435.42	1,083.66	--
- Class Y14 (EUR) (distributing)	WKN: A2P DS7/ISIN: LU1941711969	--	107.79	107.00
Shares in circulation		3,746,529	2,696,209	2,197,646
- Class AT2 (H2-CHF) (accumulating)	WKN: A2A EDQ/ISIN: LU1363155018	15,357	12,257	9,368
- Class A (EUR) (distributing)	WKN: A11 7VR/ISIN: LU1089088311	987,374	683,753	575,602
- Class AQ (EUR) (distributing)	WKN: A2A FPY/ISIN: LU1377963332	111,396	91,349	90,081
- Class AT (EUR) (accumulating)	WKN: A2D PWN/ISIN: LU1594335520	983,702	787,616	615,186
- Class CT (EUR) (accumulating)	WKN: A14 1XU/ISIN: LU1304666057	138,357	106,289	120,373
- Class CT2 (EUR) (accumulating)	WKN: A2A PJF/ISIN: LU1462192680	1,191,712	779,520	591,648
- Class F (EUR) (distributing)	WKN: A2A GWY/ISIN: LU1394072968	159,491	169,140	173,065
- Class I (EUR) (distributing)	WKN: A11 7VS/ISIN: LU1089088402	15,113	1,425	1,770
- Class IT (EUR) (accumulating)	WKN: A14 Q0E/ISIN: LU1211506388	36,758	16,192	11,475
- Class IT2 (EUR) (accumulating)	WKN: A2P 8HR/ISIN: LU2202893546	1,811	1	--
- Class P (EUR) (distributing)	WKN: A2D MQE/ISIN: LU1575694655	45,799	34,278	7,302
- Class RT (EUR) (accumulating)	WKN: A2D VPA/ISIN: LU1652855229	31,316	3,091	1,757
- Class WT (EUR) (accumulating)	WKN: A2P XHK/ISIN: LU2093606593	28,343	11,289	--
- Class Y14 (EUR) (distributing)	WKN: A2P DS7/ISIN: LU1941711969	--	10	10
Subfund assets in millions of EUR		994.4	573.9	476.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	45.94
Luxembourg	11.64
Ireland	7.16
Japan	5.80
Germany	4.05
France	3.89
United Kingdom	2.31
Switzerland	2.27
Italy	2.13
Other countries	10.77
Other net assets	4.04
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	1,136,625.69
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	6,018.94
- negative interest rate	-100,716.67
Dividend income	9,249,833.25
Income from	
- investment funds	817,958.22
- securities lending	0.00
- contracts for difference	0.00
Other income	15,802.48
Total income	11,125,521.91
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-252,005.85
All-in-fee	-8,751,134.40
Other expenses	-7,372.69
Total expenses	-9,010,512.94
Net income/loss	2,115,008.97
Realised gain/loss on	
- options transactions	0.00
- securities transactions	96,862,040.87
- financial futures transactions	34,083,797.83
- forward foreign exchange transactions	9,194.54
- foreign exchange	-7,983,267.79
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	125,086,774.42
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	81,706,039.26
- financial futures transactions	-2,704,076.04
- forward foreign exchange transactions	-17,125.38
- foreign exchange	9,457.89
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	204,081,070.15

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	954,172,103.62
(Cost price EUR 843,079,427.99)	
Time deposits	0.00
cash at banks	41,444,519.24
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	723,928.95
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,171,868.58
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	947,934.13
- securities lending	0.00
- securities transactions	0.00
Other receivables	4,758.74
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	113.00
Total Assets	998,465,226.26
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-189,954.40
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-1,013,349.08
Unrealised loss on	
- options transactions	0.00
- futures transactions	-2,831,370.32
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-21,999.60
Total Liabilities	-4,056,673.40
Net assets of the Subfund	994,408,552.86

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	573,889,509.72
Subscriptions	374,645,674.92
Redemptions	-155,347,033.25
Distribution	-2,860,668.68
Result of operations	204,081,070.15
Net assets of the Subfund at the end of the reporting period	994,408,552.86

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	2,696,209
- issued	1,742,174
- redeemed	-691,854
- at the end of the reporting period	3,746,529

The accompanying notes form an integral part of these financial statements.

Allianz Dynamic Risk Parity

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing							72,723,704.97	81.39	
Bonds							72,723,704.97	81.39	
Austria							212,962.10	0.24	
AT000B049465	2.3750	%	UniCredit Bank Austria EUR MTN 14/24	EUR	200.0	%	106.48	212,962.10	0.24
Belgium							311,015.28	0.35	
BE0002483585	0.7500	%	Belfius Bank EUR MTN 15/25	EUR	300.0	%	103.67	311,015.28	0.35
Finland							417,729.33	0.47	
XS1132790442	1.0000	%	Nordea Kiinnitysluottopankki EUR Notes 14/24	EUR	300.0	%	104.42	313,255.44	0.35
XS1144844583	1.0000	%	OP Mortgage Bank EUR MTN 14/24	EUR	100.0	%	104.47	104,473.89	0.12
France							10,325,166.08	11.56	
FR0012716371	0.3750	%	BNP Paribas Home Loan EUR Notes 15/25	EUR	200.0	%	102.51	205,020.60	0.23
FR0011637743	2.3750	%	BPCE EUR MTN 13/23	EUR	200.0	%	106.10	212,206.50	0.24
FR0011213453	3.6000	%	Caisse de Refinancement de l'Habitat EUR MTN 12/24	EUR	100.0	%	109.85	109,846.34	0.12
FR0011686401	2.3750	%	Caisse Française de Financement Local EUR MTN 14/24	EUR	200.0	%	106.45	212,907.56	0.24
FR0013141066	0.3750	%	Crédit Agricole Home Loan EUR MTN 16/23	EUR	200.0	%	101.29	202,588.24	0.23
FR0011182542	4.1250	%	Crédit Mutuel Home Loan EUR MTN 12/24	EUR	300.0	%	110.55	331,653.00	0.37
FR0000188799	3.1500	%	France Government EUR Bonds 02/32	EUR	595.1	%	156.47	931,131.40	1.04
FR0010447367	1.8000	%	France Government EUR Bonds 07/40	EUR	502.2	%	165.43	830,806.37	0.93
FR0010585901	2.1000	%	France Government EUR Bonds 08/23	EUR	962.3	%	107.87	1,038,013.91	1.16
FR0011008705	1.8500	%	France Government EUR Bonds 11/27	EUR	1,898.0	%	124.54	2,363,701.81	2.65
FR0011317783	2.7500	%	France Government EUR Bonds 12/27	EUR	3,000.0	%	118.96	3,568,680.00	3.99
FR0011859495	2.0000	%	Société Générale EUR MTN 14/24	EUR	300.0	%	106.20	318,610.35	0.36
Germany							20,303,983.67	22.72	
DE0001030559	0.5000	%	Deutsche Bundesrepublik Inflation Linked EUR Bonds 14/30	EUR	897.1	%	123.42	1,107,119.80	1.24
DE0001102333	1.7500	%	Germany Government EUR Bonds 14/24	EUR	9,000.0	%	105.96	9,536,490.00	10.67
DE0001102440	0.5000	%	Germany Government EUR Bonds 18/28 *	EUR	8,500.0	%	106.36	9,040,770.00	10.12
XS0946693834	1.8750	%	Landesbank Hessen-Thüringen Girozentrale EUR MTN 13/23	EUR	200.0	%	104.11	208,213.62	0.23
DE000MHB14J5	0.5000	%	Münchener Hypothekenbank EUR MTN 15/23	EUR	150.0	%	101.67	152,506.25	0.17
DE000MHB17J8	0.5000	%	Münchener Hypothekenbank EUR MTN 16/26	EUR	250.0	%	103.55	258,884.00	0.29
Ireland							201,135.74	0.22	
XS1228148158	0.3750	%	Bank of Ireland Mortgage Bank EUR MTN 15/22	EUR	200.0	%	100.57	201,135.74	0.22
Italy							14,986,697.15	16.77	
IT0004992878	3.1250	%	Intesa Sanpaolo EUR MTN 14/24	EUR	200.0	%	108.38	216,750.70	0.24
IT0004992787	3.2500	%	Intesa Sanpaolo EUR MTN 14/26	EUR	300.0	%	115.42	346,272.69	0.39
IT0004243512	2.6000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 07/23	EUR	1,013.5	%	110.13	1,116,231.55	1.25
IT0004545890	2.5500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 09/41	EUR	476.4	%	155.93	742,921.69	0.83
IT0004889033	4.7500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 13/28	EUR	4,650.0	%	129.43	6,018,727.04	6.74
IT0005138828	1.2500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 15/32	EUR	908.1	%	121.29	1,101,497.86	1.23
IT0005246134	1.3000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 17/28	EUR	1,773.1	%	116.32	2,062,435.58	2.31
IT0005367492	1.7500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/24	EUR	3,000.0	%	105.53	3,165,870.00	3.54
IT0004988553	3.0000	%	UniCredit EUR MTN 14/24	EUR	200.0	%	108.00	215,990.04	0.24
Portugal							3,090,060.00	3.46	
PTOTESOE0013	2.2000	%	Portugal Obrigações do Tesouro EUR Bonds 15/22	EUR	3,000.0	%	103.00	3,090,060.00	3.46
Spain							2,640,324.28	2.95	
ES0413211816	2.2500	%	Banco Bilbao Vizcaya Argentaria EUR Notes 14/24	EUR	500.0	%	107.20	535,982.20	0.60

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
ES0413900368	1.1250	%	Banco Santander EUR Notes 14/24	EUR	600.0	%	104.62	627,728.88	0.70
ES0413790397	1.0000	%	Banco Santander EUR Notes 15/25	EUR	400.0	%	104.53	418,102.12	0.47
ES0413307093	1.0000	%	Bankia EUR Notes 15/25	EUR	600.0	%	104.83	628,998.24	0.70
ES0440609248	2.6250	%	CaixaBank EUR Notes 14/24	EUR	400.0	%	107.38	429,512.84	0.48
The Netherlands								419,272.08	0.47
XS0968926757	2.5000	%	ABN AMRO Bank EUR MTN 13/23	EUR	200.0	%	105.75	211,507.60	0.24
XS0935034651	1.8750	%	ING Bank EUR MTN 13/23	EUR	200.0	%	103.88	207,764.48	0.23
United Kingdom								11,489,413.43	12.86
XS1111559685	1.2500	%	Santander UK EUR MTN 14/24	EUR	250.0	%	104.62	261,543.63	0.29
GB00B16NNR78	4.2500	%	United Kingdom Government GBP Bonds 06/27	GBP	3,200.0	%	121.64	4,507,779.87	5.05
GB00B0CNCNZ09	1.2500	%	United Kingdom Government Inflation Linked GBP Bonds 05/55	GBP	492.7	%	269.80	1,539,261.56	1.72
GB00B128DH60	1.2500	%	United Kingdom Government Inflation Linked GBP Bonds 06/27	GBP	1,550.9	%	130.24	2,339,013.59	2.62
GB00B3MYD345	0.6250	%	United Kingdom Government Inflation Linked GBP Bonds 09/42	GBP	711.6	%	181.28	1,493,913.66	1.67
GB00B421JZ66	0.5000	%	United Kingdom Government Inflation Linked GBP Bonds 09/50	GBP	565.4	%	205.87	1,347,901.12	1.51
USA								8,325,945.83	9.32
US9128286G05	2.3750	%	United States Government USD Bonds 19/24	USD	4,000.0	%	104.77	3,611,322.55	4.04
US912810QF84	2.1250	%	United States Treasury Inflation Indexed USD Bonds 10/40	USD	1,111.3	%	148.91	1,425,988.91	1.60
US912810QP66	2.1250	%	United States Treasury Inflation Indexed USD Bonds 11/41	USD	1,096.9	%	150.58	1,423,216.43	1.59
US912810SB52	1.0000	%	United States Treasury Inflation Indexed USD Bonds 18/48	USD	974.1	%	132.73	1,114,123.66	1.25
US912810SG40	0.1250	%	United States Treasury Inflation Indexed USD Bonds 21/51	USD	650.8	%	133.96	751,294.28	0.84
Investment Units								7,716,897.67	8.64
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)									
Ireland								3,142,144.76	3.52
IE00B00FV011	iShares PLC - iShares Core GBP Corporate Bond UCITS ETF GBP - (0.200%)			Shs	17,900	GBP	151.58	3,142,144.76	3.52
Luxembourg								4,574,752.91	5.12
LU2282082051	Allianz Global Investors Fund - Allianz China A Opportunities -WT- USD - (0.930%)			Shs	867	USD	903.92	675,451.76	0.76
LU1452600270	Multi Units Luxembourg - Lyxor Core US TIPS (DR) UCITS ETF GBP - (0.090%)			Shs	18,000	USD	119.42	1,852,271.55	2.07
LU0290358224	Xtrackers II - Eurozone Inflation-Linked Bond UCITS ETF -1C- EUR - (0.200%)			Shs	8,360	EUR	244.86	2,047,029.60	2.29
Investments in securities and money-market instruments								80,440,602.64	90.03
Deposits at financial institutions								8,206,143.70	9.19
Sight deposits								8,206,143.70	9.19
	State Street Bank International GmbH, Luxembourg Branch Cash at Broker and Deposits for collateralisation of derivatives			EUR				3,205,863.80	3.59
				EUR				5,000,279.90	5.60
Investments in deposits at financial institutions								8,206,143.70	9.19

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				-723,722.59	-0.81
Futures Transactions				-723,722.59	-0.81
Purchased Bond Futures				-275,177.60	-0.31
10-Year Australian Government Bond Futures 12/21	Ctr	41 AUD	98.49	-78,311.69	-0.09
10-Year Canada Government Bond Futures 12/21	Ctr	9 CAD	143.15	-17,497.47	-0.02
10-Year Japan Government Bond Futures 12/21	Ctr	21 JPY	151.37	-75,977.84	-0.08
10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	22 USD	131.47	-36,339.42	-0.04
Swiss Government Bond Futures 12/21	Ctr	36 CHF	164.90	-67,051.18	-0.08
Purchased Index Futures				-620,190.83	-0.69
DJ EURO STOXX 50 Index Futures 12/21	Ctr	98 EUR	4,084.50	-55,582.50	-0.06
DJ US Real Estate Index Futures 12/21	Ctr	76 USD	403.50	-79,500.26	-0.09
FTSE 100 Index Futures 12/21	Ctr	18 GBP	7,124.00	24,747.23	0.03
FTSE EPRA/NAREIT Europe Index Futures 12/21	Ctr	66 EUR	2,334.25	-52,503.00	-0.06
FTSE Taiwan Index Futures 10/21	Ctr	26 USD	1,479.00	-32,934.10	-0.04
KOSPI 200 Index Futures Futures 12/21	Ctr	8 KRW	401.50	-19,204.44	-0.02
MSCI Emerging Markets Index Futures 12/21	Ctr	5 USD	1,235.80	-8,315.39	-0.01
MSCI Singapore Index Futures 10/21	Ctr	28 SGD	353.50	-11,437.38	-0.01
Nasdaq 100 E-mini Index Futures 12/21	Ctr	2 USD	14,739.75	-26,001.74	-0.03
OSE REIT Index Futures 12/21	Ctr	107 JPY	2,064.00	-58,858.58	-0.07
S&P 500 Consumer Discretionary Index Futures 12/21	Ctr	3 USD	1,841.90	-3,231.37	0.00
S&P 500 E-mini Financial Index Futures 12/21	Ctr	6 USD	469.10	5,827.23	0.01
S&P 500 E-mini Healthcare Index Futures 12/21	Ctr	8 USD	1,300.20	-27,160.72	-0.03
S&P 500 E-mini Index Futures 12/21	Ctr	18 USD	4,349.75	-58,543.76	-0.07
S&P 500 E-mini Industrial Index Futures Futures 12/21	Ctr	7 USD	1,003.70	-11,762.18	-0.01
S&P 500 E-mini Materials Index Futures 12/21	Ctr	11 USD	847.50	-32,322.29	-0.04
S&P/ASX 200 A-REIT Index Futures 12/21	Ctr	56 AUD	1,611.00	-28,700.73	-0.03
S&P/TSX 60 Index Futures 12/21	Ctr	7 CAD	1,202.10	-24,612.98	-0.03
SGX Nifty 50 Index Futures Futures 10/21	Ctr	20 USD	17,652.00	-8,404.14	-0.01
SPI 200 Index Futures 12/21	Ctr	8 AUD	7,293.00	-11,173.04	-0.01
Swiss Market Index Futures 12/21	Ctr	25 CHF	11,706.00	-72,150.09	-0.08
Topix Index Futures 12/21	Ctr	14 JPY	2,030.50	-28,366.60	-0.03
Sold Bond Futures				181,270.14	0.20
10-Year German Government Bond (Bund) Futures 12/21	Ctr	-21 EUR	170.14	44,520.00	0.05
10-Year UK Long Gilt Futures 12/21	Ctr	-31 GBP	125.47	62,325.49	0.07
2-Year German Government Bond (Schatz) Futures 12/21	Ctr	-26 EUR	112.21	1,560.00	0.00
2-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-27 USD	110.01	6,179.97	0.01
5-Year German Government Bond (Bobl) Futures 12/21	Ctr	-50 EUR	135.00	32,080.00	0.03
5-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-22 USD	122.66	16,964.68	0.02
Euro BTP Futures 12/21	Ctr	-12 EUR	152.55	17,640.00	0.02
Sold Index Futures				-9,624.30	-0.01
FTSE China A50 Index Futures 10/21	Ctr	-146 USD	15,493.00	-9,624.30	-0.01
OTC-Dealt Derivatives				676,492.32	0.76
Forward Foreign Exchange Transactions				106,933.53	0.12
Sold GBP / Bought EUR - 17 Dec 2021	GBP	-12,807,920.87		237,240.98	0.27
Sold USD / Bought EUR - 17 Dec 2021	USD	-12,500,000.00		-130,307.45	-0.15
Swap Transactions				569,558.79	0.64
Credit Default Swaps				406,401.01	0.46
Protection Seller				406,401.01	0.46
Markit CDX Emerging Markets Index - 1.00% - 20 Jun 2026	USD	1,000,000.00		6,784.68	0.01
Markit CDX Emerging Markets Index - 1.00% - 20 Jun 2026	USD	1,000,000.00		-2,048.60	0.00
Markit CDX Emerging Markets Index - 1.00% - 20 Jun 2026	USD	10,000,000.00		-23,377.03	-0.03
Markit CDX North America High Yield Index - 5.00% - 20 Jun 2025	USD	2,000,000.00		75,787.72	0.09
Markit CDX North America High Yield Index - 5.00% - 20 Jun 2025	USD	2,000,000.00		239,063.58	0.27
Markit CDX North America Investment Grade Index - 1.00% - 20 Jun 2025	USD	3,500,000.00		47,628.64	0.05
Markit CDX North America Investment Grade Index - 1.00% - 20 Jun 2025	USD	3,800,000.00		19,019.42	0.02

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Markit iTraxx Europe Crossover Index - 5.00% - 20 Jun 2026	EUR	1,500,000.00		1,523.06	0.00
Markit iTraxx Europe Crossover Index - 5.00% - 20 Jun 2026	EUR	1,500,000.00		1,328.06	0.00
Markit iTraxx Europe Index - 1.00% - 20 Jun 2025	EUR	3,000,000.00		20,939.82	0.02
Markit iTraxx Europe Index - 1.00% - 20 Jun 2025	EUR	5,000,000.00		12,672.25	0.02
Markit iTraxx Europe Index - 1.00% - 20 Jun 2026	EUR	3,000,000.00		7,079.41	0.01
Total Return Swaps				163,157.78	0.18
Total Return Swap on Commodity Basket - Fund receives					
Commodity notional amount - pays 0.21% - 05 Oct 2021	USD	9,500,000.00		163,157.78	0.18
Investments in derivatives				-47,230.27	-0.05
Net current assets/liabilities	EUR			750,551.49	0.83
Net assets of the Subfund	EUR			89,350,067.56	100.00

* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class A (EUR) (distributing) WKN: A12 BH7/ISIN: LU1111122666	102.98	98.77	114.67
- Class WT9 (EUR) (accumulating) WKN: A2P PAL/ISIN: LU2034161724	92,406.65	87,885.85	100,598.17
- Class W2 (EUR) (distributing) WKN: A12 BJA/ISIN: LU1111123045	1,069.16	1,018.52	1,181.81
Shares in circulation	69,248	158,800	140,582
- Class A (EUR) (distributing) WKN: A12 BH7/ISIN: LU1111122666	222	781	1,307
- Class WT9 (EUR) (accumulating) WKN: A2P PAL/ISIN: LU2034161724	170	236	210
- Class W2 (EUR) (distributing) WKN: A12 BJA/ISIN: LU1111123045	68,856	157,783	139,065
Subfund assets in millions of EUR	89.4	181.5	185.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Bonds Germany	22.72
Bonds Italy	16.77
Bonds United Kingdom	12.86
Bonds France	11.56
Bonds USA	9.32
Investment Units Luxembourg	5.12
Investment Units Ireland	3.52
Bonds Portugal	3.46
Bonds Spain	2.95
Bonds other countries	1.75
Other net assets	9.97
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	1,986,940.59
- swap transactions	567,192.97
- time deposits	0.00
Interest on credit balances	
- positive interest rate	2,176.18
- negative interest rate	-40,872.19
Dividend income	0.00
Income from	
- investment funds	76,278.52
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	2,591,716.07
Interest paid on	
- swap transactions	-9,719.88
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-10,138.36
All-in-fee	-509,820.93
Other expenses	-1,403.17
Total expenses	-531,082.34
Net income/loss	2,060,633.73
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-985,466.84
- financial futures transactions	3,389,158.31
- forward foreign exchange transactions	-934,763.73
- foreign exchange	-1,545,584.70
- swap transactions	2,409,872.30
- CFD transactions	0.00
Net realised gain/loss	4,393,849.07
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	1,040,248.63
- financial futures transactions	-590,036.93
- forward foreign exchange transactions	401,174.62
- foreign exchange	93,008.77
- TBA transactions	0.00
- swap transactions	711,051.21
- CFD transactions	0.00
Result of operations	6,049,295.37

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	80,440,602.64
(Cost price EUR 78,234,241.06)	
Time deposits	0.00
cash at banks	8,206,143.70
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	709,976.31
Interest receivable on	
- bonds	465,989.76
- time deposits	0.00
- swap transactions	16,541.26
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	211,844.60
- TBA transactions	0.00
- swap transactions	594,984.42
- contract for difference transactions	0.00
- forward foreign exchange transactions	237,240.98
Total Assets	90,883,323.67
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	-406,859.75
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-35,096.09
Unrealised loss on	
- options transactions	0.00
- futures transactions	-935,567.19
- TBA transactions	0.00
- swap transactions	-25,425.63
- contract for difference transactions	0.00
- forward foreign exchange transactions	-130,307.45
Total Liabilities	-1,533,256.11
Net assets of the Subfund	89,350,067.56

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	181,523,680.67
Subscriptions	288,121.59
Redemptions	-98,194,921.01
Distribution	-316,109.06
Result of operations	6,049,295.37
Net assets of the Subfund at the end of the reporting period	89,350,067.56

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	158,800
- issued	388
- redeemed	-89,940
- at the end of the reporting period	69,248

Allianz Emerging Asia Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					80,351,872.03	96.89
Equities					65,422,734.22	78.89
China					22,527,567.95	27.17
KYG017191142	Alibaba Group Holding	Shs	61,100	HKD 142.20	1,115,630.66	1.35
CNE0000015R4	Baoshan Iron & Steel -A-	Shs	377,856	CNY 8.70	508,200.72	0.61
CNE1000002H1	China Construction Bank -H-	Shs	1,527,000	HKD 5.58	1,094,089.55	1.32
CNE100000G29	China International Travel Service -A-	Shs	10,100	CNY 260.00	405,961.10	0.49
CNE1000002M1	China Merchants Bank -H-	Shs	209,500	HKD 62.05	1,669,188.74	2.01
HK0883013259	CNOOC	Shs	701,000	HKD 8.70	783,099.42	0.94
KYG2453A1085	Country Garden Services Holdings	Shs	168,000	HKD 61.50	1,326,673.43	1.60
CNE100000BP1	GoerTek -A-	Shs	125,400	CNY 43.10	835,534.74	1.01
CNE000001GD5	Hundsun Technologies -A-	Shs	93,940	CNY 57.28	831,846.64	1.00
CNE000000Y37	Jinyu Bio-Technology -A-	Shs	143,542	CNY 14.92	331,083.49	0.40
CNE100001QQ5	Midea Group -A-	Shs	73,892	CNY 69.60	795,053.52	0.96
CNE1000003X6	Ping An Insurance Group -H-	Shs	94,000	HKD 53.25	642,727.82	0.78
KYG875721634	Tencent Holdings	Shs	101,000	HKD 461.40	5,983,821.06	7.22
CNE100000QJ2	Venustech -A-	Shs	96,000	CNY 27.61	409,757.91	0.49
CNE000000VQ8	Wuliangye Yibin -A-	Shs	23,910	CNY 219.39	810,935.12	0.98
KYG970081173	Wuxi Biologics Cayman	Shs	41,000	HKD 126.50	665,969.00	0.80
US98850P1093	Yum China Holdings	Shs	15,000	USD 58.92	883,788.12	1.07
KYG9894K1085	Zhongsheng Group Holdings	Shs	321,000	HKD 62.70	2,584,355.22	3.12
CNE100000502	Zijin Mining Group -H-	Shs	688,000	HKD 9.62	849,851.69	1.02
Hong Kong					3,246,849.60	3.92
HK0000069689	AIA Group	Shs	180,200	HKD 89.95	2,081,304.33	2.51
KYG210961051	China Mengniu Dairy	Shs	181,000	HKD 50.15	1,165,545.27	1.41
India					9,938,258.05	11.98
INE040A01034	HDFC Bank	Shs	109,232	INR 1,593.85	2,345,089.21	2.83
INE094A01015	Hindustan Petroleum	Shs	217,330	INR 299.45	876,609.22	1.06
INE009A01021	Infosys	Shs	58,592	INR 1,681.70	1,327,238.23	1.60
INE634I01029	KNR Constructions	Shs	286,313	INR 286.75	1,105,876.25	1.33
INE115A01026	LIC Housing Finance	Shs	194,860	INR 428.20	1,123,909.64	1.36
INE002A01018	Reliance Industries	Shs	75,028	INR 2,505.85	2,532,447.65	3.05
IN9002A01032	Reliance Industries	Shs	7,420	INR 1,856.60	185,559.97	0.22
INE123W01016	SBI Life Insurance	Shs	27,198	INR 1,205.20	441,527.88	0.53
Indonesia					1,908,140.99	2.30
ID1000122807	Astra International	Shs	1,286,300	IDR 5,500.00	494,298.69	0.59
ID1000109507	Bank Central Asia	Shs	202,800	IDR 35,000.00	495,930.13	0.60
ID1000162001	Bukalapak.com	Shs	15,276,300	IDR 860.00	917,912.17	1.11
Philippines					392,310.14	0.47
PHY7571C1000	Security Bank	Shs	188,790	PHP 106.00	392,310.14	0.47
South Korea					12,746,793.58	15.37
KR7067160002	AfreecaTV	Shs	19,545	KRW 150,600.00	2,486,044.76	3.00
KR7009240003	Hanssem	Shs	4,136	KRW 120,000.00	419,189.19	0.50
KR7323410001	KakaoBank	Shs	40	KRW 68,400.00	2,310.81	0.00
KR7105560007	KB Financial Group	Shs	9,160	KRW 55,300.00	427,827.70	0.52
KR7051910008	LG Chem	Shs	782	KRW 776,000.00	512,527.03	0.62
KR7005490008	POSCO	Shs	4,877	KRW 330,000.00	1,359,298.99	1.64
KR7005930003	Samsung Electronics	Shs	98,766	KRW 74,100.00	6,181,216.72	7.45
KR7006400006	Samsung SDI	Shs	2,240	KRW 718,000.00	1,358,378.38	1.64
Taiwan					7,295,080.86	8.80
TW0002345006	Accton Technology	Shs	128,000	TWD 263.00	1,208,305.67	1.46
TW0002891009	CTBC Financial Holding	Shs	546,000	TWD 22.90	448,785.92	0.54
TW0002337003	Macronix International	Shs	872,000	TWD 36.85	1,153,360.49	1.39
TW0002454006	MediaTek	Shs	60,000	TWD 905.00	1,948,995.89	2.35
TW0003037008	Unimicron Technology	Shs	170,000	TWD 132.00	805,441.40	0.97
TW0003218004	Universal Vision Biotechnology	Shs	156,000	TWD 309.00	1,730,191.49	2.09

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Thailand					1,443,752.86	1.74
TH0737010Y16	CP ALL	Shs	299,100 THB	63.25	558,920.90	0.67
TH0016010017	Kasikornbank	Shs	129,300 THB	132.50	506,159.98	0.61
THA271010011	Ngern Tid Lor	Shs	382,600 THB	33.50	378,671.98	0.46
Vietnam					5,923,980.19	7.14
VN000000DXG7	Dat Xanh Group	Shs	4 VND	19,100.00	3.36	0.00
VN000000MWG0	Mobile World Investment	Shs	807,569 VND	127,800.00	4,534,592.19	5.47
VN000000PNJ6	Phu Nhuan Jewelry	Shs	320,389 VND	98,700.00	1,389,384.64	1.67
Participating Shares					14,929,137.81	18.00
China					6,411,716.39	7.73
US01609W1027	Alibaba Group Holding (ADR's)	Shs	25,137 USD	147.58	3,709,718.46	4.47
US0567521085	Baidu (ADR's)	Shs	1,852 USD	151.92	281,355.84	0.34
US06684L1035	Baozun (ADR's)	Shs	13,177 USD	17.28	227,698.56	0.27
US44332N1063	Huazhu Group (ADR's)	Shs	10,191 USD	46.23	471,129.93	0.57
US47215P1066	JD.com (ADR's)	Shs	12,237 USD	71.62	876,413.94	1.06
US89677Q1076	Trip.com Group (ADR's)	Shs	11,963 USD	29.67	354,942.21	0.43
US98887Q1040	Zai Lab (ADR's)	Shs	4,585 USD	106.97	490,457.45	0.59
India					1,056,852.24	1.27
US4567881085	Infosys (ADR's)	Shs	47,013 USD	22.48	1,056,852.24	1.27
Taiwan					7,460,569.18	9.00
US8740391003	Taiwan Semiconductor Manufacturing (ADR's)	Shs	66,839 USD	111.62	7,460,569.18	9.00
Investments in securities and money-market instruments					80,351,872.03	96.89
Deposits at financial institutions					2,970,093.41	3.58
Sight deposits					2,970,093.41	3.58
	State Street Bank International GmbH, Luxembourg Branch	USD			2,970,093.41	3.58
Investments in deposits at financial institutions					2,970,093.41	3.58
Net current assets/liabilities					-392,569.96	-0.47
Net assets of the Subfund					82,929,395.48	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class RT (EUR) (accumulating) WKN: A14 VUA/ISIN: LU1254141333	156.29	131.30	110.30
- Class AT (HKD) (accumulating) WKN: A1H 668/ISIN: LU0589944569	19.16	16.30	13.05
- Class A (USD) (distributing) WKN: A0Q 1H6/ISIN: LU0348788117	91.07	77.90	61.84
- Class IT (USD) (accumulating) WKN: A0Q 1J0/ISIN: LU0348791418	2,149.18	1,819.16	1,425.16
- Class WT (USD) (accumulating) WKN: A12 GVK/ISIN: LU1156968403	1,695.42	1,430.07	1,116.45
Shares in circulation	1,305,453	1,452,354	2,238,945
- Class RT (EUR) (accumulating) WKN: A14 VUA/ISIN: LU1254141333	45,209	45,177	45,150
- Class AT (HKD) (accumulating) WKN: A1H 668/ISIN: LU0589944569	873,152	937,121	1,231,195
- Class A (USD) (distributing) WKN: A0Q 1H6/ISIN: LU0348788117	364,325	447,283	865,374
- Class IT (USD) (accumulating) WKN: A0Q 1J0/ISIN: LU0348791418	1,761	1,768	1,875
- Class WT (USD) (accumulating) WKN: A12 GVK/ISIN: LU1156968403	21,006	21,006	94,020
Subfund assets in millions of USD	82.9	77.0	168.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Technology	24.55
Communications	22.35
Financial	16.14
Consumer, Cyclical	15.11
Consumer, Non-cyclical	6.27
Energy	5.27
Basic Materials	3.89
Industrial	3.31
Other net assets	3.11
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-209.58
Dividend income	1,230,238.88
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	1,230,029.30
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-28,061.29
All-in-fee	-1,417,914.93
Other expenses	-2,525.42
Total expenses	-1,448,501.64
Net income/loss	-218,472.34
Realised gain/loss on	
- options transactions	0.00
- securities transactions	18,312,436.01
- financial futures transactions	0.00
- forward foreign exchange transactions	2,318.24
- foreign exchange	378,427.90
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	18,474,709.81
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-5,238,614.98
- financial futures transactions	0.00
- forward foreign exchange transactions	-26.95
- foreign exchange	-994.04
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	13,235,073.84

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	80,351,872.03
(Cost price USD 58,037,561.89)	
Time deposits	0.00
cash at banks	2,970,093.41
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	110,302.50
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	46,020.62
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	83,478,288.56
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-140,388.95
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	-292,374.14
Other payables	-116,129.99
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-548,893.08
Net assets of the Subfund	82,929,395.48

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	77,016,372.17
Subscriptions	32,661,643.56
Redemptions	-39,970,740.89
Distribution	-12,953.20
Result of operations	13,235,073.84
Net assets of the Subfund at the end of the reporting period	82,929,395.48

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,452,354
- issued	967,532
- redeemed	-1,114,433
- at the end of the reporting period	1,305,453

Allianz Emerging Europe Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing					150,518,199.53	98.37	
Equities					123,948,770.89	81.01	
Austria					1,502,186.64	0.98	
AT0000606306	Raiffeisen Bank International	Shs	66,351	EUR	22.64	1,502,186.64	0.98
Greece					4,476,237.60	2.92	
GRS015003007	Alpha Services and Holdings	Shs	2,239,768	EUR	1.11	2,482,782.83	1.62
GRS282183003	JUMBO	Shs	90,884	EUR	14.17	1,287,826.28	0.84
GRS003003035	National Bank of Greece	Shs	295,861	EUR	2.39	705,628.49	0.46
Hungary					9,609,122.05	6.28	
HU0000153937	MOL Hungarian Oil & Gas	Shs	366,567	HUF	2,544.00	2,587,317.73	1.69
HU0000061726	OTP Bank	Shs	141,587	HUF	17,875.00	7,021,804.32	4.59
Poland					23,470,763.16	15.34	
LU2237380790	Allegro.eu	Shs	116,742	PLN	59.28	1,493,844.24	0.98
PLBIG0000016	Bank Millennium	Shs	719,662	PLN	6.72	1,043,144.76	0.68
PLOPTTC00011	CD Projekt	Shs	28,118	PLN	188.00	1,141,069.95	0.75
PLDINPL00011	Dino Polska	Shs	33,633	PLN	327.60	2,378,370.41	1.55
LU2290522684	InPost	Shs	81,420	EUR	14.68	1,195,408.44	0.78
PLKGHM000017	KGHM Polska Miedz	Shs	90,062	PLN	156.30	3,038,579.17	1.99
PLLPP0000011	LPP	Shs	752	PLN	14,920.00	2,421,902.50	1.58
PLPKN0000018	Polski Koncern Naftowy ORLEN	Shs	136,066	PLN	80.34	2,359,670.90	1.54
PLPKO0000016	Powszechna Kasa Oszczednosci Bank Polski	Shs	495,235	PLN	42.09	4,499,458.47	2.94
PLPZU0000011	Powszechny Zaklad Ubezpieczen	Shs	187,462	PLN	36.50	1,476,985.06	0.97
PLBZ00000044	Santander Bank Polska	Shs	30,008	PLN	296.00	1,917,338.33	1.25
PLTSQGM00016	TEN Square Games	Shs	4,486	PLN	521.50	504,990.93	0.33
Russia					74,922,329.47	48.97	
RU0007661625	Gazprom	Shs	3,689,752	RUB	363.81	15,916,564.13	10.40
RU0009024277	LUKOIL	Shs	133,416	RUB	7,020.00	11,105,101.75	7.26
RU000A0JPGA0	M.Video	Shs	67,061	RUB	589.50	468,739.28	0.31
RU000A0JKQU8	Magnit	Shs	44,808	RUB	6,042.50	3,210,330.41	2.10
RU0007288411	MMC Norilsk Nickel	Shs	19,048	RUB	22,168.00	5,006,721.21	3.27
RU000A0DKVS5	Novatek	Shs	131,590	RUB	1,920.80	2,996,971.05	1.96
RU0009046452	Novolipetsk Steel	Shs	416,866	RUB	217.58	1,075,456.78	0.70
JE00B6T5S470	Polymetal International	Shs	175,473	GBP	12.48	2,535,986.37	1.66
RU000A0J2Q06	Rosneft Oil	Shs	838,487	RUB	622.65	6,190,387.57	4.05
RU0009029540	Sberbank of Russia	Shs	2,277,431	RUB	332.48	8,978,179.17	5.87
RU000A102XG9	Segezha Group PJSC	Shs	1,958,800	RUB	8.74	202,945.60	0.13
RU0009046510	Severstal	Shs	134,327	RUB	1,537.20	2,448,337.06	1.60
RU0009029524	Surgutneftegas	Shs	3,173,415	RUB	40.44	1,521,464.53	0.99
RU0009033591	Tatneft	Shs	405,944	RUB	527.40	2,538,538.57	1.66
RU0006944147	Tatneft	Shs	289,281	RUB	483.10	1,657,045.61	1.08
NL0009805522	Yandex -A-	Shs	133,315	USD	78.95	9,069,560.38	5.93
Switzerland					1,036,905.96	0.68	
JE00BN574F90	Wizz Air Holdings	Shs	17,346	GBP	51.62	1,036,905.96	0.68
Turkey					6,960,293.94	4.55	
TREBIMM00018	BIM Birlesik Magazalar	Shs	71,387	TRY	63.75	441,239.91	0.29
TRAOTOSN91H6	Ford Otomotiv Sanayi	Shs	55,612	TRY	162.80	877,805.68	0.57
TRASAHOL91Q5	Haci Omer Sabanci Holding	Shs	934,081	TRY	9.57	866,706.29	0.57
TRAKCHOL91Q8	KOC Holding	Shs	864,290	TRY	22.46	1,882,108.74	1.23
TREMAV00037	Mavi Giyim Sanayi Ve Ticaret -B-	Shs	108,359	TRY	62.70	658,730.85	0.43
TRETTLK00013	Turk Telekomunikasyon	Shs	1,005,168	TRY	7.18	699,743.01	0.46
TRAGARAN91N1	Turkiye Garanti Bankasi	Shs	1,740,502	TRY	9.09	1,533,959.46	1.00
United Kingdom					1,970,932.07	1.29	
GB00BN44P254	Baltic Classifieds Group	Shs	297,375	GBP	2.00	676,090.06	0.44
NL0015000AU7	Pepco	Shs	117,873	PLN	50.89	1,294,842.01	0.85
Participating Shares					26,569,428.64	17.36	
Cyprus					4,835,933.28	3.16	
US87238U2033	TCS Group Holding (GDR's)	Shs	63,890	USD	87.84	4,835,933.28	3.16

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Russia					21,733,495.36	14.20
US69343P1057	LUKOIL (ADR's)	Shs	15,296 USD	95.76	1,262,167.80	0.82
US5603172082	Mail.Ru Group (GDR's)	Shs	136,172 USD	20.56	2,412,492.72	1.58
US55315J1025	MMC Norilsk Nickel (ADR's)	Shs	46,938 USD	30.50	1,233,614.61	0.80
US6698881090	Novatek (GDR's)	Shs	35,384 USD	264.40	8,061,641.15	5.27
US69269L1044	Ozon Holdings (ADR's)	Shs	15,547 USD	49.94	669,037.13	0.44
US80585Y3080	Sberbank of Russia (ADR's)	Shs	342,548 USD	17.98	5,307,209.22	3.47
US98387E2054	X5 Retail Group (GDR's)	Shs	99,744 USD	32.43	2,787,332.73	1.82
Investment Units					1,776,681.68	1.16
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
France					1,776,681.68	1.16
FR0013106713	Allianz Securicash SRI -WC- EUR - (0.120%)	Shs	12 EUR	147,454.70	1,776,681.68	1.16
Investments in securities and money-market instruments					152,294,881.21	99.53
Deposits at financial institutions					412,602.89	0.27
Sight deposits					412,602.89	0.27
	State Street Bank International GmbH, Luxembourg Branch	EUR			412,602.89	0.27
Investments in deposits at financial institutions					412,602.89	0.27
Net current assets/liabilities					302,541.27	0.20
Net assets of the Subfund					153,010,025.37	100.00

The Subfund in figures

	30/09/2021	30/09/2020
Net asset value per share in share class currency		
- Class A (EUR) (distributing) WKN: A2P J31/ISIN: LU1992127883	107.34	72.74
- Class P (EUR) (distributing) WKN: A2P J33/ISIN: LU1992128006	--	732.69
- Class W (EUR) (distributing) WKN: A2P K1R/ISIN: LU1997246902	1,088.20	735.39
- Class A (USD) (distributing) WKN: A2P J32/ISIN: LU1992127966	11.24	7.68
Shares in circulation	1,576,823	1,646,610
- Class A (EUR) (distributing) WKN: A2P J31/ISIN: LU1992127883	1,408,777	1,467,079
- Class P (EUR) (distributing) WKN: A2P J33/ISIN: LU1992128006	--	1
- Class W (EUR) (distributing) WKN: A2P K1R/ISIN: LU1997246902	152	57
- Class A (USD) (distributing) WKN: A2P J32/ISIN: LU1992127966	167,894	179,473
Subfund assets in millions of EUR	153.0	107.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Russia	63.17
Poland	15.34
Hungary	6.28
Turkey	4.55
Cyprus	3.16
Greece	2.92
Other countries	4.11
Other net assets	0.47
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-970.32
Dividend income	5,353,756.89
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	5,352,786.57
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-68,418.29
All-in-fee	-2,944,394.33
Other expenses	-2,644.73
Total expenses	-3,015,457.35
Net income/loss	2,337,329.22
Realised gain/loss on	
- options transactions	0.00
- securities transactions	4,747,268.16
- financial futures transactions	0.00
- forward foreign exchange transactions	-1,210.43
- foreign exchange	-6,067,440.40
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	1,015,946.55
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	50,597,247.63
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	6,935.70
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	51,620,129.88

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	152,294,881.21
(Cost price EUR 135,119,181.86)	
Time deposits	0.00
cash at banks	412,602.89
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	631,246.81
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	9,794.37
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	153,348,525.28
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-15,018.74
- securities lending	0.00
- securities transactions	-26,162.27
Capital gain tax	0.00
Other payables	-297,318.90
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-338,499.91
Net assets of the Subfund	153,010,025.37

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	107,935,107.15
Subscriptions	12,486,418.56
Redemptions	-17,678,010.97
Distribution	-1,353,619.25
Result of operations	51,620,129.88
Net assets of the Subfund at the end of the reporting period	153,010,025.37

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,646,610
- issued	145,354
- redeemed	-215,141
- at the end of the reporting period	1,576,823

The accompanying notes form an integral part of these financial statements.

Allianz Emerging Markets Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					395,180,715.47	99.40
Equities					358,011,963.96	90.05
Brazil					8,982,919.58	2.26
BRBBDACNPR8	Banco Bradesco	Shs	172,200	BRL 20.80	661,506.50	0.17
BTRPLACNPR1	Companhia de Transmissao de Energia Eletrica Paulista	Shs	255,900	BRL 24.53	1,159,325.71	0.29
BRJBSSACNOR8	JBS	Shs	156,400	BRL 37.38	1,079,726.29	0.27
BRPETRACNOR9	Petroleo Brasileiro	Shs	358,200	BRL 28.17	1,863,588.66	0.47
BRVIVTACNOR0	Telefônica Brasil	Shs	104,900	BRL 42.41	821,639.66	0.21
BRUNIPACNPB8	Unipar Carbocloro -B-	Shs	102,400	BRL 79.79	1,508,988.93	0.38
BRVALEACNOR0	Vale	Shs	134,874	BRL 75.80	1,888,143.83	0.47
China					107,771,756.62	27.11
KYG017191142	Alibaba Group Holding	Shs	483,300	HKD 142.20	8,824,620.24	2.22
CNE1000001Z5	Bank of China -H-	Shs	5,451,000	HKD 2.76	1,931,812.17	0.49
KYG2116J1085	China Conch Venture Holdings	Shs	247,500	HKD 36.05	1,145,671.49	0.29
KYG211501005	China Hongqiao Group	Shs	601,000	HKD 10.02	773,253.38	0.19
CNE1000002M1	China Merchants Bank -H-	Shs	1,718,500	HKD 62.05	13,692,128.17	3.44
CNE1000002N9	China National Building Material -H-	Shs	696,000	HKD 10.54	941,953.54	0.24
CNE1000002Q2	China Petroleum & Chemical -H-	Shs	4,002,000	HKD 3.86	1,983,553.97	0.50
CNE1000007Z2	China Railway Group -H-	Shs	2,381,000	HKD 3.88	1,186,235.06	0.30
CNE1000021L3	China Railway Signal & Communication -H-	Shs	3,201,000	HKD 2.82	1,159,082.68	0.29
CNE100003662	Contemporary Amperex Technology -A-	Shs	26,600	CNY 525.73	2,161,892.53	0.54
CNE1000002J7	COSCO SHIPPING Holdings -H-	Shs	1,956,100	HKD 11.94	2,998,989.97	0.75
KYG3066L1014	ENN Energy Holdings	Shs	150,400	HKD 128.40	2,479,662.04	0.62
CNE000000DG7	ENN Natural Gas -A-	Shs	1,920,000	CNY 18.28	5,425,841.76	1.37
KYG8208B1014	JD.com -A-	Shs	92,900	HKD 283.20	3,378,225.20	0.85
KYG5496K1242	Li Ning	Shs	16,000	HKD 90.15	185,210.39	0.05
KYG596691041	Meituan -B-	Shs	137,500	HKD 246.60	4,353,869.46	1.10
CNE1000003W8	PetroChina -H-	Shs	16,104,000	HKD 3.69	7,630,267.47	1.92
CNE100003PG4	Pharmaron Beijing -H-	Shs	37,700	HKD 186.30	901,849.02	0.23
CNE1000029W3	Postal Savings Bank of China -H-	Shs	1,220,000	HKD 5.38	842,794.59	0.21
CNE1000012B3	Shanghai Pharmaceuticals Holding -H-	Shs	921,573	HKD 15.12	1,789,209.38	0.45
CNE100003G91	Shenzhen SC New Energy Technology -A-	Shs	33,300	CNY 137.40	707,327.71	0.18
CNE100000FN7	Sinopharm Group -H-	Shs	784,400	HKD 20.30	2,044,623.07	0.51
CNE100003GS8	Sinotrans -A-	Shs	4,577,100	CNY 5.46	3,863,427.33	0.97
KYG857AW1047	Sun King Power Electronics Group	Shs	1,890,000	HKD 3.98	965,882.97	0.24
KYG875721634	Tencent Holdings	Shs	268,100	HKD 461.40	15,883,786.39	4.00
CNE1000000B8	Tianjin Zhonghuan Semiconductor -A-	Shs	166,000	CNY 45.87	1,177,135.70	0.30
KYG970081173	Wuxi Biologics Cayman	Shs	609,500	HKD 126.50	9,900,197.74	2.49
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	142,247	CNY 69.82	1,535,368.63	0.39
CNE100002BR3	Yunnan Energy New Material -A-	Shs	59,473	CNY 280.12	2,575,453.23	0.65
CNE1000004S4	Zhejiang Expressway -H-	Shs	1,222,000	HKD 6.42	1,007,362.70	0.25
CNE100000MK9	Zhejiang Weixing New Building Materials -A-	Shs	1,270,756	CNY 16.89	3,318,039.27	0.83
CNE100000X85	Zoomlion Heavy Industry Science and Technology -H-	Shs	1,125,200	HKD 6.97	1,007,029.37	0.25
Hong Kong					16,589,509.99	4.17
HK0291001490	China Resources Beer Holdings	Shs	176,000	HKD 57.50	1,299,451.71	0.32
KYG2113L1068	China Resources Cement Holdings	Shs	1,278,000	HKD 7.51	1,232,396.41	0.31
HK0836012952	China Resources Power Holdings	Shs	580,000	HKD 22.45	1,671,952.64	0.42
HK0000077468	Far East Horizon	Shs	1,166,000	HKD 7.90	1,182,783.55	0.30
KYG525621408	Kingboard Holdings	Shs	237,500	HKD 35.25	1,074,984.91	0.27
BMG8086V1467	Shenzhen International Holdings	Shs	678,000	HKD 10.02	872,322.45	0.22
KYG8187G1055	SITC International Holdings	Shs	511,000	HKD 27.95	1,833,928.27	0.46
KYG8701T1388	TCL Electronics Holdings	Shs	2,376,000	HKD 3.88	1,183,744.01	0.30
KYG9828G1082	Xinyi Glass Holdings	Shs	2,085,000	HKD 23.30	6,237,946.04	1.57
Hungary					957,111.44	0.24
HU0000061726	OTP Bank	Shs	16,630	HUF 17,875.00	957,111.44	0.24
India					36,284,694.93	9.13
INE021A01026	Asian Paints	Shs	53,833	INR 3,234.85	2,345,658.41	0.59

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
INE050E01027	Balaji Amines	Shs	24,800	INR 4,533.50	1,514,423.49	0.38
INE288B01029	Deepak Nitrite	Shs	36,326	INR 2,395.65	1,172,203.42	0.30
INE844O01030	Gujarat Gas	Shs	185,821	INR 631.80	1,581,380.76	0.40
INE860A01027	HCL Technologies	Shs	361,988	INR 1,274.45	6,214,111.08	1.56
INE009A01021	Infosys	Shs	317,754	INR 1,681.70	7,197,830.04	1.81
INE947Q01028	Laurus Labs	Shs	390,351	INR 615.40	3,235,749.00	0.81
INE759A01021	Mastek	Shs	59,891	INR 3,100.50	2,501,239.84	0.63
INE414G01012	Muthoot Finance	Shs	66,237	INR 1,448.40	1,292,263.88	0.33
INE647A01010	SRF	Shs	32,432	INR 11,171.60	4,880,351.98	1.23
INE075A01022	Wipro	Shs	508,673	INR 634.80	4,349,483.03	1.09
Indonesia					417,676.86	0.11
ID1000109507	Bank Central Asia	Shs	170,800	IDR 35,000.00	417,676.86	0.11
Malaysia					3,318,044.90	0.83
MYL3867OO008	Malaysian Pacific Industries	Shs	99,500	MYR 45.40	1,078,887.03	0.27
MYL1066OO009	RHB Bank	Shs	591,400	MYR 5.46	771,207.07	0.19
MYL4863OO006	Telekom Malaysia	Shs	1,078,300	MYR 5.70	1,467,950.80	0.37
Mexico					5,891,371.77	1.48
MXP001691213	America Movil -L-	Shs	2,615,700	MXN 18.10	2,311,049.99	0.58
MX01AC100006	Arca Continental	Shs	143,300	MXN 124.79	872,908.67	0.22
MXP495211262	Grupo Bimbo -A-	Shs	355,400	MXN 57.83	1,003,259.88	0.25
MXP370711014	Grupo Financiero Banorte -O-	Shs	264,700	MXN 131.89	1,704,153.23	0.43
Russia					14,127,458.08	3.55
RU0007661625	Gazprom	Shs	2,826,814	USD 5.00	14,127,458.08	3.55
South Africa					12,015,116.71	3.02
ZAE000255915	Absa Group	Shs	495,690	ZAR 150.90	4,934,825.73	1.24
ZAE000029757	Astral Foods	Shs	13,437	ZAR 176.28	156,270.78	0.04
ZAE000066304	FirstRand	Shs	484,801	ZAR 63.96	2,045,711.49	0.51
ZAE000042164	MTN Group	Shs	287,319	ZAR 140.74	2,667,806.44	0.67
ZAE000015889	Naspers -N-	Shs	13,330	ZAR 2,513.56	2,210,502.27	0.56
South Korea					57,081,499.18	14.36
KR7067160002	AfreecaTV	Shs	10,281	KRW 150,600.00	1,307,701.52	0.33
KR7086790003	Hana Financial Group	Shs	292,178	KRW 46,400.00	11,450,218.92	2.88
KR7000540005	Heungkuk Fire & Marine Insurance	Shs	115,322	KRW 3,770.00	367,199.27	0.09
KR7175330000	JB Financial Group	Shs	181,649	KRW 8,930.00	1,370,038.49	0.35
KR7000270009	Kia	Shs	53,039	KRW 81,200.00	3,637,471.96	0.92
KR7003690005	Korean Reinsurance	Shs	124,908	KRW 9,560.00	1,008,547.70	0.25
KR7030200000	KT	Shs	130,196	KRW 32,600.00	3,584,788.51	0.90
KR7066570003	LG Electronics	Shs	20,105	KRW 127,500.00	2,165,023.23	0.55
KR700680K019	Mirae Asset Daewoo	Shs	332,233	KRW 4,820.00	1,352,502.58	0.34
KR7005490008	POSCO	Shs	40,613	KRW 330,000.00	11,319,501.69	2.85
KR7005930003	Samsung Electronics	Shs	188,095	KRW 74,100.00	11,771,823.90	2.96
KR7005931001	Samsung Electronics	Shs	75,237	KRW 69,600.00	4,422,715.54	1.11
KR7055550008	Shinhan Financial Group	Shs	57,439	KRW 40,400.00	1,959,911.82	0.49
KR7000660001	SK Hynix	Shs	15,680	KRW 103,000.00	1,364,054.05	0.34
Taiwan					76,438,567.78	19.23
TW0003711008	ASE Technology Holding	Shs	1,205,000	TWD 109.00	4,714,380.57	1.19
TW0002357001	Asustek Computer	Shs	39,000	TWD 325.50	455,645.09	0.11
TW0002882008	Cathay Financial Holding	Shs	3,702,000	TWD 57.90	7,693,537.45	1.94
KYG202881093	Chailease Holding	Shs	335,169	TWD 246.00	2,959,443.44	0.74
TW0008150004	ChipMOS Technologies	Shs	996,000	TWD 47.70	1,705,252.96	0.43
TW0002324001	Compal Electronics	Shs	2,543,000	TWD 23.60	2,154,117.84	0.54
TW0002603008	Evergreen Marine Corporation Taiwan	Shs	293,000	TWD 126.00	1,325,101.85	0.33
TW0002881000	Fubon Financial Holding	Shs	5,330,600	TWD 76.70	14,675,150.12	3.69
TW0002348000	Hiyes International	Shs	78,100	TWD 99.70	279,484.22	0.07
TW0002454006	MediaTek	Shs	24,000	TWD 905.00	779,598.36	0.20
TW0003034005	Novatek Microelectronics	Shs	56,000	TWD 410.00	824,105.81	0.21
TW0006257009	Sigurd Microelectronics	Shs	667,000	TWD 59.40	1,422,077.85	0.36

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
TW0008112004	Supreme Electronics	Shs	801,268 TWD	44.30	1,274,068.03	0.32
TW0002347002	Synnex Technology International	Shs	784,000 TWD	52.20	1,468,918.36	0.37
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	1,496,500 TWD	580.00	31,154,142.96	7.84
TW0002303005	United Microelectronics	Shs	1,279,000 TWD	64.00	2,938,066.44	0.74
TW0002885001	Yuanta Financial Holding	Shs	694,230 TWD	24.70	615,476.43	0.15
Thailand					2,085,941.95	0.52
TH0450010Y16	Thai Union Group	Shs	3,268,700 THB	21.60	2,085,941.95	0.52
Turkey					7,897,161.51	1.99
TREAKSN00011	Aksa Enerji Uretim	Shs	1,795,876 TRY	13.84	2,796,615.90	0.70
TREDOTO00013	Dogus Otomotiv Servis ve Ticaret	Shs	604,669 TRY	33.86	2,303,695.34	0.58
TRASAHOL91Q5	Haci Omer Sabanci Holding	Shs	701,849 TRY	9.57	755,746.26	0.19
TRATCELL91M1	Turkcell Iletisim Hizmetleri	Shs	661,874 TRY	15.19	1,131,236.69	0.29
TRAGARAN91N1	Turkiye Garanti Bankasi	Shs	889,598 TRY	9.09	909,867.32	0.23
United Arab Emirates					51,575.66	0.01
IE0000590798	Dragon Oil	Shs	4,861 GBP	7.90	51,575.66	0.01
USA					8,101,557.00	2.04
BMG0750C1082	Axalta Coating Systems	Shs	135,500 USD	29.93	4,055,515.00	1.02
US35671D8570	Freeport-McMoRan	Shs	122,200 USD	33.11	4,046,042.00	1.02
Participating Shares					37,168,751.51	9.35
China					3,846,105.84	0.97
US0567521085	Baidu (ADR's)	Shs	14,835 USD	151.92	2,253,733.20	0.57
US62914V1061	NIO (ADR's)	Shs	45,328 USD	35.13	1,592,372.64	0.40
India					11,775,242.80	2.96
US40415F1012	HDFC Bank (ADR's)	Shs	151,100 USD	73.24	11,066,564.00	2.78
US8565522039	State Bank of India (GDR's)	Shs	11,542 USD	61.40	708,678.80	0.18
Russia					17,925,179.79	4.51
US69343P1057	LUKOIL (ADR's)	Shs	117,626 USD	96.68	11,372,081.68	2.86
US55315J1025	MMC Norilsk Nickel (ADR's)	Shs	103,883 USD	30.50	3,168,431.50	0.80
US80585Y3080	Sberbank of Russia (ADR's)	Shs	62,914 USD	17.98	1,131,193.72	0.28
US80585Y3080	Sberbank of Russia (ADR's)	Shs	11,546 USD	18.29	211,118.61	0.05
US8181503025	Severstal (GDR's)	Shs	80,482 USD	21.20	1,706,218.40	0.43
US46630Q2021	VTB Bank (GDR's)	Shs	244,997 USD	1.37	336,135.88	0.09
Singapore					2,911,401.64	0.73
US81141R1005	Sea (ADR's)	Shs	9,338 USD	311.78	2,911,401.64	0.73
Taiwan					710,821.44	0.18
US4380908057	Hon Hai Precision Industry (GDR's)	Shs	94,024 USD	7.56	710,821.44	0.18
Other securities and money-market instruments					118,025.43	0.03
Rights					118,025.43	0.03
Taiwan					118,025.43	0.03
-	Fubon Financial Holding -Rights-	Shs	184,733 TWD	17.80	118,025.43	0.03
-	Fubon Financial Holding -Rights- *	Shs	112,367 TWD	0.00	0.00	0.00
Investments in securities and money-market instruments					395,298,740.90	99.43
Deposits at financial institutions					3,333,246.48	0.84
Sight deposits					3,333,246.48	0.84
	State Street Bank International GmbH, Luxembourg Branch	USD			2,663,246.48	0.67
	Cash at Broker and Deposits for collateralisation of derivatives	USD			670,000.00	0.17
Investments in deposits at financial institutions					3,333,246.48	0.84

Investment Portfolio as at 30/09/2021

Securities	Currency (in 1,000)/ Contracts	Shares/ Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				-1,001,855.05	-0.25
Forward Foreign Exchange Transactions				-1,001,855.05	-0.25
Sold BRL / Bought EUR - 16 Nov 2021	BRL	-26,606,574.54		115,273.38	0.03
Sold CAD / Bought EUR - 15 Nov 2021	CAD	-3,064.60		-5.01	0.00
Sold CNH / Bought EUR - 15 Nov 2021	CNH	-46,955,483.18		-146,562.81	-0.03
Sold CZK / Bought EUR - 15 Nov 2021	CZK	-1,126,242.20		158.98	0.00
Sold EUR / Bought BRL - 16 Nov 2021	EUR	-2,499,071.72		-33,382.48	-0.01
Sold EUR / Bought CAD - 15 Nov 2021	EUR	-51.70		0.54	0.00
Sold EUR / Bought CNH - 15 Nov 2021	EUR	-2,946,701.57		63,622.91	0.00
Sold EUR / Bought CZK - 15 Nov 2021	EUR	-140.86		-0.31	0.00
Sold EUR / Bought GBP - 15 Nov 2021	EUR	-366.19		-2.67	0.00
Sold EUR / Bought HKD - 15 Nov 2021	EUR	-5,873,819.27		75,686.68	0.01
Sold EUR / Bought HUF - 15 Nov 2021	EUR	-14,210.73		-492.92	0.00
Sold EUR / Bought IDR - 15 Nov 2021	EUR	-424,141.27		7,234.25	0.00
Sold EUR / Bought ILS - 15 Nov 2021	EUR	-694.23		9.95	0.00
Sold EUR / Bought INR - 15 Nov 2021	EUR	-2,307,961.13		40,190.04	0.01
Sold EUR / Bought KRW - 15 Nov 2021	EUR	-1,663,233.92		-13,634.67	0.00
Sold EUR / Bought MXN - 16 Nov 2021	EUR	-1,106,573.72		3,948.42	0.00
Sold EUR / Bought MYR - 15 Nov 2021	EUR	-419,538.09		7,937.71	0.00
Sold EUR / Bought NOK - 15 Nov 2021	EUR	-161.53		1.73	0.00
Sold EUR / Bought PEN - 15 Nov 2021	EUR	-55,905.89		391.44	0.00
Sold EUR / Bought PHP - 15 Nov 2021	EUR	-361,209.06		-814.71	0.00
Sold EUR / Bought PLN - 15 Nov 2021	EUR	-7,400.39		-121.71	0.00
Sold EUR / Bought SGD - 15 Nov 2021	EUR	-763.74		6.96	0.00
Sold EUR / Bought THB - 15 Nov 2021	EUR	-368,757.60		-3,116.04	0.00
Sold EUR / Bought TRY - 15 Nov 2021	EUR	-63,362.30		-2,110.07	0.00
Sold EUR / Bought TWD - 15 Nov 2021	EUR	-2,695,581.37		22,836.62	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-14,984,213.58		230,739.04	0.04
Sold EUR / Bought ZAR - 15 Nov 2021	EUR	-460,045.46		-21,509.11	0.00
Sold GBP / Bought EUR - 15 Nov 2021	GBP	-143,105.44		2,933.22	0.00
Sold HKD / Bought EUR - 15 Nov 2021	HKD	-215,544,173.76		-496,925.85	-0.12
Sold HUF / Bought EUR - 15 Nov 2021	HUF	-37,592,258.64		2,077.43	0.00
Sold IDR / Bought EUR - 15 Nov 2021	IDR	-11,430,043,153.00		-25,570.32	-0.01
Sold ILS / Bought EUR - 15 Nov 2021	ILS	-119,299.51		-660.72	0.00
Sold INR / Bought EUR - 15 Nov 2021	INR	-738,909,012.88		-255,339.81	-0.06
Sold KRW / Bought EUR - 15 Nov 2021	KRW	-15,147,713,270.00		172,345.90	0.04
Sold MXN / Bought EUR - 16 Nov 2021	MXN	-54,979,494.01		-1,773.47	0.00
Sold MYR / Bought EUR - 15 Nov 2021	MYR	-6,439,212.59		-49,671.31	-0.01
Sold NOK / Bought EUR - 15 Nov 2021	NOK	-77,212.31		-180.44	0.00
Sold PHP / Bought EUR - 15 Nov 2021	PHP	-31,218,996.01		-10,426.96	0.00
Sold PLN / Bought EUR - 15 Nov 2021	PLN	-1,035,867.69		4,744.53	0.00
Sold SGD / Bought EUR - 15 Nov 2021	SGD	-68,354.51		-673.81	0.00
Sold SGD / Bought USD - 15 Nov 2021	SGD	-137,890.64		599.76	0.00
Sold THB / Bought EUR - 15 Nov 2021	THB	-33,834,684.32		-8,205.55	0.00
Sold TRY / Bought EUR - 15 Nov 2021	TRY	-16,332,830.53		-17,484.81	0.00
Sold TWD / Bought EUR - 15 Nov 2021	TWD	-514,289,231.00		-224,212.11	-0.05
Sold USD / Bought EUR - 15 Nov 2021	USD	-29,503,588.66		-512,802.67	-0.11
Sold USD / Bought SGD - 15 Nov 2021	USD	-329,201.38		-2,584.01	0.00
Sold ZAR / Bought EUR - 15 Nov 2021	ZAR	-44,187,529.19		75,669.81	0.02
Investments in derivatives				-1,001,855.05	-0.25
Net current assets/liabilities				USD -60,572.57	-0.02
Net assets of the Subfund				USD 397,569,559.76	100.00

* Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A12 EPX/ISIN: LU1136106207	157.02	120.99	120.98
- Class AT (EUR) (accumulating)	WKN: A14 ZMW/ISIN: LU1282651980	156.21	120.17	119.14
- Class CT (EUR) (accumulating)	WKN: A2P WG6/ISIN: LU2089280825	122.41	94.77	--
- Class I (EUR) (distributing)	WKN: A12 EPY/ISIN: LU1136107197	1,558.69	1,196.68	1,198.40
- Class IT (EUR) (accumulating)	WKN: A14 YD3/ISIN: LU1275815337	1,676.07	1,278.49	1,255.27
- Class IT8 (EUR) (accumulating)	WKN: A2A QUQ/ISIN: LU1483495336	1,506.51	1,149.15	1,130.11
- Class IT8 (H-EUR) (accumulating)	WKN: A2A QF4/ISIN: LU1479564012	1,373.75	1,084.32	1,006.95
- Class P (EUR) (distributing)	WKN: A2A H6Z/ISIN: LU1405890473	1,575.20	1,210.30	1,212.15
- Class RT (EUR) (accumulating)	WKN: A14 MUH/ISIN: LU1173935690	128.68	98.32	96.78
- Class W (EUR) (distributing)	WKN: A12 EPZ/ISIN: LU1136108161	1,625.13	1,247.74	1,246.78
- Class Y14 (EUR) (distributing)	WKN: A2P DS1/ISIN: LU1941711373	--	99.39	99.71
- Class ET (H2-SGD) (accumulating)	WKN: A2N 9LU/ISIN: LU1914381246	13.28	10.32	9.62
- Class I (USD) (distributing)	WKN: A12 FGW/ISIN: LU1143268446	1,388.94	1,076.15	1,004.89
- Class WT (USD) (accumulating)	WKN: A2H 8U8/ISIN: LU1731097413	1,261.59	968.34	886.36
Shares in circulation		400,759	312,291	202,809
- Class A (EUR) (distributing)	WKN: A12 EPX/ISIN: LU1136106207	30,102	26,965	31,996
- Class AT (EUR) (accumulating)	WKN: A14 ZMW/ISIN: LU1282651980	67,876	32,888	8,778
- Class CT (EUR) (accumulating)	WKN: A2P WG6/ISIN: LU2089280825	41,638	4,061	--
- Class I (EUR) (distributing)	WKN: A12 EPY/ISIN: LU1136107197	3,500	5,700	1,700
- Class IT (EUR) (accumulating)	WKN: A14 YD3/ISIN: LU1275815337	1,807	1,750	8,934
- Class IT8 (EUR) (accumulating)	WKN: A2A QUQ/ISIN: LU1483495336	20,074	22,899	25,627
- Class IT8 (H-EUR) (accumulating)	WKN: A2A QF4/ISIN: LU1479564012	48,254	79,814	10,247
- Class P (EUR) (distributing)	WKN: A2A H6Z/ISIN: LU1405890473	1,701	1,184	731
- Class RT (EUR) (accumulating)	WKN: A14 MUH/ISIN: LU1173935690	10,322	15,582	19,762
- Class W (EUR) (distributing)	WKN: A12 EPZ/ISIN: LU1136108161	73,398	77,810	36,297
- Class Y14 (EUR) (distributing)	WKN: A2P DS1/ISIN: LU1941711373	--	10	3,019
- Class ET (H2-SGD) (accumulating)	WKN: A2N 9LU/ISIN: LU1914381246	23,081	3,070	1,538
- Class I (USD) (distributing)	WKN: A12 FGW/ISIN: LU1143268446	70,827	32,448	43,386
- Class WT (USD) (accumulating)	WKN: A2H 8U8/ISIN: LU1731097413	8,179	8,110	9,902
Subfund assets in millions of USD		397.6	311.6	168.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
China	28.08
Taiwan	19.44
South Korea	14.36
India	12.09
Russia	8.06
Hong Kong	4.17
South Africa	3.02
Brazil	2.26
USA	2.04
Other countries	5.91
Other net assets	0.57
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-53,131.51
Dividend income	10,507,445.21
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	114.42
Total income	10,454,428.12
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-55,989.03
All-in-fee	-4,583,876.56
Other expenses	-4,599.54
Total expenses	-4,644,465.13
Net income/loss	5,809,962.99
Realised gain/loss on	
- options transactions	0.00
- securities transactions	85,116,360.16
- financial futures transactions	10,894,004.23
- forward foreign exchange transactions	-3,621,929.48
- foreign exchange	-1,327,425.58
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	96,870,972.32
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	10,731,572.75
- financial futures transactions	0.00
- forward foreign exchange transactions	603,105.69
- foreign exchange	-64,253.34
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	108,141,397.42

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	395,298,740.90
(Cost price USD 357,989,074.44)	
Time deposits	0.00
cash at banks	3,333,246.48
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	754,426.42
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	10,794.28
- securities lending	0.00
- securities transactions	4,331,135.48
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	826,409.30
Total Assets	404,554,752.86
Liabilities to banks	-604,996.33
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-17,997.26
- securities lending	0.00
- securities transactions	-2,052,988.01
Capital gain tax	-2,115,824.95
Other payables	-365,122.20
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,828,264.35
Total Liabilities	-6,985,193.10
Net assets of the Subfund	397,569,559.76

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	311,585,119.44
Subscriptions	275,887,986.30
Redemptions	-296,437,918.96
Distribution	-1,607,024.44
Result of operations	108,141,397.42
Net assets of the Subfund at the end of the reporting period	397,569,559.76

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	312,291
- issued	647,137
- redeemed	-558,669
- at the end of the reporting period	400,759

Allianz Emerging Markets Equity Opportunities

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					187,722,425.26	98.92
Equities					170,403,031.91	89.79
Brazil					3,428,513.25	1.81
BRBBDACNPR8	Banco Bradesco	Shs	371,030	BRL 20.80	1,228,188.64	0.65
BRVALEACNOR0	Vale	Shs	182,400	BRL 75.80	2,200,324.61	1.16
China					52,843,995.55	27.85
KYG017191142	Alibaba Group Holding	Shs	227,600	HKD 142.20	3,581,018.57	1.89
CNE0000015R4	Baoshan Iron & Steel -A-	Shs	1,060,100	CNY 8.70	1,228,601.03	0.65
CNE1000002M1	China Merchants Bank -H-	Shs	995,500	HKD 62.05	6,834,673.44	3.60
CNE1000002Q2	China Petroleum & Chemical -H-	Shs	2,402,000	HKD 3.86	1,025,876.37	0.54
HK0267001375	CITIC	Shs	1,650,000	HKD 8.30	1,515,293.48	0.80
CNE1000002J7	COSCO SHIPPING Holdings -H-	Shs	993,450	HKD 11.94	1,312,456.93	0.69
KYG3066L1014	ENN Energy Holdings	Shs	83,300	HKD 128.40	1,183,435.91	0.62
CNE000000DG7	ENN Natural Gas -A-	Shs	1,018,900	CNY 18.28	2,481,147.27	1.31
CNE100001RG4	Guangzhou Tinci Materials Technology -A-	Shs	51,600	CNY 152.12	1,045,636.67	0.55
KYG8208B1014	JD.com -A-	Shs	52,600	HKD 283.20	1,648,214.43	0.87
HK0992009065	Lenovo Group	Shs	2,200,000	HKD 8.37	2,037,430.75	1.07
KYG5496K1242	Li Ning	Shs	180,000	HKD 90.15	1,795,448.51	0.95
KYG596691041	Meituan -B-	Shs	73,800	HKD 246.60	2,013,650.77	1.06
CNE1000003W8	PetroChina -H-	Shs	9,014,000	HKD 3.69	3,680,261.16	1.94
CNE1000011K6	Shanghai Bairun Investment Holding Group -A-	Shs	91,240	CNY 74.49	905,374.04	0.48
CNE000000DH5	Shanxi Xinghuacun Fen Wine Factory -A-	Shs	20,836	CNY 315.50	875,706.35	0.46
CNE100000FN7	Sinopharm Group -H-	Shs	378,000	HKD 20.30	849,029.06	0.45
CNE100003GS8	Sinotrans -A-	Shs	2,527,981	CNY 5.46	1,838,701.53	0.97
KYG875721634	Tencent Holdings	Shs	142,800	HKD 461.40	7,290,218.02	3.84
CNE1000000B8	Tianjin Zhonghuan Semiconductor -A-	Shs	88,000	CNY 45.87	537,720.01	0.28
CNE1000004L9	Weichai Power -H-	Shs	802,000	HKD 16.18	1,435,779.02	0.76
CNE0000002G5	Weifu High-Technology Group -A-	Shs	341,287	CNY 20.68	940,188.79	0.49
KYG970081173	Wuxi Biologics Cayman	Shs	298,500	HKD 126.50	4,178,011.00	2.20
CNE100000MK9	Zhejiang Weixing New Building Materials -A-	Shs	672,668	CNY 16.89	1,513,474.84	0.80
CNE100000X85	Zoomlion Heavy Industry Science and Technology -H-	Shs	1,422,000	HKD 6.97	1,096,647.60	0.58
Hong Kong					3,549,272.08	1.87
KYG525621408	Kingboard Holdings	Shs	212,000	HKD 35.25	826,855.65	0.44
KYG9828G1082	Xinyi Glass Holdings	Shs	1,056,000	HKD 23.30	2,722,416.43	1.43
India					23,366,921.52	12.31
INE079A01024	Ambuja Cements	Shs	360,404	INR 400.15	1,673,900.14	0.88
INE917I01010	Bajaj Auto	Shs	23,912	INR 3,831.00	1,063,273.95	0.56
INE361B01024	Divi's Laboratories	Shs	85,166	INR 4,790.95	4,735,927.12	2.49
INE066A01021	Eicher Motors	Shs	35,538	INR 2,792.05	1,151,683.90	0.61
INE860A01027	HCL Technologies	Shs	94,709	INR 1,274.45	1,400,977.55	0.74
INE009A01021	Infosys	Shs	153,430	INR 1,681.70	2,994,855.90	1.58
INE196A01026	Marico	Shs	153,312	INR 545.50	970,706.70	0.51
INE002A01018	Reliance Industries	Shs	36,117	INR 2,505.85	1,050,470.50	0.55
INE062A01020	State Bank of India	Shs	180,167	INR 453.00	947,306.62	0.50
INE467B01029	Tata Consultancy Services	Shs	50,767	INR 3,755.65	2,213,011.82	1.17
INE081A01012	Tata Steel	Shs	284,337	INR 1,286.70	4,246,467.45	2.24
INE628A01036	UPL	Shs	111,783	INR 707.80	918,339.87	0.48
Indonesia					571,685.82	0.30
ID1000109507	Bank Central Asia	Shs	271,300	IDR 35,000.00	571,685.82	0.30
Monaco					1,381,609.17	0.73
MHY1771G1026	Costamare	Shs	102,800	USD 15.60	1,381,609.17	0.73
Russia					6,530,380.98	3.44
RU0007661625	Gazprom	Shs	1,516,410	USD 5.00	6,530,380.98	3.44
South Africa					4,609,827.45	2.43
ZAE000255915	Absa Group	Shs	282,000	ZAR 150.90	2,419,167.04	1.28
ZAE000066304	FirstRand	Shs	268,255	ZAR 63.96	975,402.33	0.51
ZAE000042164	MTN Group	Shs	151,888	ZAR 140.74	1,215,258.08	0.64

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
South Korea					28,490,224.69	15.01
KR7097950000	CJ CheilJedang	Shs	11,964 KRW	409,500.00	3,565,608.80	1.88
KR7086790003	Hana Financial Group	Shs	160,177 KRW	46,400.00	5,409,056.51	2.85
KR7000270009	Kia	Shs	66,488 KRW	81,200.00	3,929,186.84	2.07
KR7120110002	Kolon Industries	Shs	16,671 KRW	99,800.00	1,210,864.58	0.64
KR7066570003	LG Electronics	Shs	10,498 KRW	127,500.00	974,137.22	0.51
KR7005490008	POSCO	Shs	22,338 KRW	330,000.00	5,364,899.73	2.83
KR7005930003	Samsung Electronics	Shs	107,115 KRW	74,100.00	5,776,594.50	3.04
KR7000660001	SK Hynix	Shs	30,147 KRW	103,000.00	2,259,876.51	1.19
Taiwan					38,857,880.75	20.47
TW0003711008	ASE Technology Holding	Shs	645,000 TWD	109.00	2,174,464.85	1.15
TW0002357001	Asustek Computer	Shs	86,000 TWD	325.50	865,796.10	0.46
TW0002882008	Cathay Financial Holding	Shs	2,044,000 TWD	57.90	3,660,375.45	1.93
TW0008150004	ChipMOS Technologies	Shs	567,000 TWD	47.70	836,503.22	0.44
TW0002891009	CTBC Financial Holding	Shs	2,899,000 TWD	22.90	2,053,288.03	1.08
TW0002881000	Fubon Financial Holding	Shs	2,855,600 TWD	76.70	6,774,214.06	3.57
TW0002317005	Hon Hai Precision Industry	Shs	715,000 TWD	105.00	2,321,996.28	1.22
TW0006176001	Radiant Opto-Electronics	Shs	535,000 TWD	93.50	1,547,146.97	0.81
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	843,000 TWD	580.00	15,122,435.71	7.97
TW0002303005	United Microelectronics	Shs	1,769,000 TWD	64.00	3,501,660.08	1.84
Turkey					1,782,411.23	0.94
TRAARCLK91H5	Arcelik	Shs	250,557 TRY	32.56	790,981.65	0.42
TRAVESTL91H6	Vestel Elektronik Sanayi ve Ticaret	Shs	385,288 TRY	26.54	991,429.58	0.52
USA					4,990,309.42	2.63
BMG0750C1082	Axalta Coating Systems	Shs	71,700 USD	30.18	1,864,350.87	0.98
US35671D8570	Freeport-McMoRan	Shs	64,700 USD	33.38	1,861,080.85	0.98
US61945C1036	Mosaic	Shs	39,900 USD	36.79	1,264,877.70	0.67
Participating Shares					17,319,393.35	9.13
China					590,293.29	0.31
US62914V1061	NIO (ADR's)	Shs	19,500 USD	35.13	590,293.29	0.31
Cyprus					984,444.33	0.52
US87238U2033	TCS Group Holding (GDR's)	Shs	13,006 USD	87.84	984,444.33	0.52
India					4,863,883.28	2.56
US40415F1012	HDFC Bank (ADR's)	Shs	77,069 USD	73.24	4,863,883.28	2.56
Russia					10,335,166.82	5.45
US69343P1057	LUKOIL (ADR's)	Shs	61,210 USD	96.68	5,099,341.60	2.69
US55315J1025	MMC Norilsk Nickel (ADR's)	Shs	57,377 USD	30.50	1,507,970.21	0.79
US6698881090	Novatek (GDR's)	Shs	2,486 USD	264.40	566,392.72	0.30
US80585Y3080	Sberbank of Russia (ADR's)	Shs	85,830 USD	18.29	1,352,350.18	0.71
US8181503025	Severstal (GDR's)	Shs	42,137 USD	21.20	769,758.61	0.41
US46630Q2021	VTB Bank (GDR's)	Shs	879,132 USD	1.37	1,039,353.50	0.55
South Africa					545,605.63	0.29
US38059T1060	Gold Fields (ADR's)	Shs	81,700 USD	7.75	545,605.63	0.29
Other securities and money-market instruments					54,481.65	0.03
Rights					54,481.65	0.03
Taiwan					54,481.65	0.03
-	Fubon Financial Holding -Rights-	Shs	98,961 TWD	17.80	54,481.65	0.03
-	Fubon Financial Holding -Rights- *	Shs	60,195 TWD	0.00	0.00	0.00
Investment Units					937,831.10	0.49
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Ireland					937,831.10	0.49
IE00B0M63177	iShares PLC - iShares MSCI EM UCITS ETF USD - GBP - (0.180%)	Shs	22,390 GBP	36.17	937,831.10	0.49
Investments in securities and money-market instruments					188,714,738.01	99.44
Deposits at financial institutions					1,225,303.71	0.65
Sight deposits					1,225,303.71	0.65

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
	State Street Bank International GmbH, Luxembourg Branch	EUR			1,225,303.71	0.65
Investments in deposits at financial institutions					1,225,303.71	0.65
Net current assets/liabilities					EUR -171,878.91	-0.09
Net assets of the Subfund					EUR 189,768,162.81	100.00

* Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A2P J3P/ISIN: LU1992126489	123.93	100.13	--
- Class FT (EUR) (accumulating)	WKN: A2N 34R/ISIN: LU1865151960	1,441.91	1,142.74	1,071.90
- Class RT (EUR) (accumulating)	WKN: A2A FP8/ISIN: LU1377964652	--	135.41	128.06
- Class WT (EUR) (accumulating)	WKN: A2P K1S/ISIN: LU1997247033	1,216.44	967.23	--
- Class WT2 (EUR) (accumulating)	WKN: A11 37C/ISIN: LU1068093993	1,669.69	1,328.66	1,251.39
- Class A (USD) (distributing)	WKN: A2P J3Q/ISIN: LU1992126562	12.32	10.07	--
- Class WT (USD) (accumulating)	WKN: A2H 98R/ISIN: LU1740663379	--	960.90	844.54
Shares in circulation		345,547	350,071	144,293
- Class A (EUR) (distributing)	WKN: A2P J3P/ISIN: LU1992126489	182,635	175,747	--
- Class FT (EUR) (accumulating)	WKN: A2N 34R/ISIN: LU1865151960	109,101	121,531	137,139
- Class RT (EUR) (accumulating)	WKN: A2A FP8/ISIN: LU1377964652	--	31	49
- Class WT (EUR) (accumulating)	WKN: A2P K1S/ISIN: LU1997247033	19	79	--
- Class WT2 (EUR) (accumulating)	WKN: A11 37C/ISIN: LU1068093993	5,562	1,568	7,090
- Class A (USD) (distributing)	WKN: A2P J3Q/ISIN: LU1992126562	48,230	51,113	--
- Class WT (USD) (accumulating)	WKN: A2H 98R/ISIN: LU1740663379	--	3	15
Subfund assets in millions of EUR		189.8	159.1	155.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Financial	21.13
Technology	20.65
Basic Materials	13.11
Energy	9.46
Consumer, Non-cyclical	8.47
Industrial	8.39
Communications	8.30
Consumer, Cyclical	7.20
Other Sectors	2.73
Other net assets	0.56
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-10,146.34
Dividend income	5,210,009.11
Income from	
- investment funds	23,956.83
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	5,223,819.60
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	-2,100.01
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-13,938.43
All-in-fee	-1,278,831.19
Other expenses	-1,772.24
Total expenses	-1,296,641.87
Net income/loss	3,927,177.73
Realised gain/loss on	
- options transactions	0.00
- securities transactions	26,323,618.21
- financial futures transactions	0.00
- forward foreign exchange transactions	-11,683.89
- foreign exchange	-4,115,503.53
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	26,123,608.52
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	14,464,703.48
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	29,754.20
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	40,618,066.20

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	188,714,738.01
(Cost price EUR 151,919,380.03)	
Time deposits	0.00
cash at banks	1,225,303.71
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	585,308.66
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	1,411,278.63
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	191,936,629.01
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-135,675.53
- securities lending	0.00
- securities transactions	-979,262.14
Capital gain tax	-936,460.84
Other payables	-117,067.69
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-2,168,466.20
Net assets of the Subfund	189,768,162.81

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	159,081,029.20
Subscriptions	27,499,288.55
Redemptions	-37,411,969.65
Distribution	-18,251.49
Result of operations	40,618,066.20
Net assets of the Subfund at the end of the reporting period	189,768,162.81

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	350,071
- issued	102,877
- redeemed	-107,401
- at the end of the reporting period	345,547

Allianz Emerging Markets Equity SRI

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing					44,657,109.10	97.65	
Equities					38,924,108.65	85.11	
Australia					172,241.09	0.38	
BRSANBCDAM13	Banco Santander Brasil	Shs	25,600	BRL	36.43	172,241.09	0.38
Brazil					1,280,307.00	2.80	
BRBBDCACNOR1	Banco Bradesco	Shs	97,460	BRL	17.87	321,653.73	0.70
BRBBDCACNPR8	Banco Bradesco	Shs	75,200	BRL	20.80	288,880.89	0.63
BRPCARACNOR3	Companhia Brasileira de Distribuição	Shs	26,400	BRL	25.23	123,015.21	0.27
BRCPLEACNOR8	Companhia Paranaense de Energia	Shs	158,000	BRL	6.67	194,634.83	0.43
BRMRFGACNOR0	Marfrig Global Foods	Shs	22,800	BRL	25.32	106,619.39	0.23
BRVIVTACNOR0	Telefônica Brasil	Shs	24,400	BRL	42.41	191,115.42	0.42
BRTOTSACNOR8	TOTVS	Shs	8,300	BRL	35.48	54,387.53	0.12
Chile					146,993.08	0.32	
CLP1506A1070	Banco Santander Chile	Shs	1,594,755	CLP	39.95	78,654.89	0.17
CLP3064M1019	Companhia Sud Americana de Vapores	Shs	942,355	CLP	58.74	68,338.19	0.15
China					12,557,217.04	27.46	
KYG017191142	Alibaba Group Holding	Shs	51,199	HKD	142.20	934,847.37	2.04
CNE100000205	Bank of Communications -H-	Shs	232,000	HKD	4.62	137,628.89	0.30
CNE100000296	BYD -H-	Shs	7,500	HKD	243.00	234,016.87	0.51
CNE1000001Q4	China CITIC Bank -H-	Shs	1,242,000	HKD	3.52	561,363.14	1.23
CNE100000HD4	China Longyuan Power Group -H-	Shs	167,000	HKD	19.24	412,573.35	0.90
KYG211081248	China Medical System Holdings	Shs	46,000	HKD	14.20	83,873.70	0.18
CNE1000002M1	China Merchants Bank -H-	Shs	190,000	HKD	62.05	1,513,822.72	3.31
CNE1000021L3	China Railway Signal & Communication -H-	Shs	220,000	HKD	2.82	79,662.04	0.17
HK0267001375	CITIC	Shs	124,000	HKD	8.30	132,153.73	0.29
CNE1000002J7	COSCO SHIPPING Holdings -H-	Shs	198,800	HKD	11.94	304,789.74	0.67
HK1093012172	CSPC Pharmaceutical Group	Shs	172,000	HKD	9.34	206,278.97	0.45
KYG3066L1014	ENN Energy Holdings	Shs	46,600	HKD	128.40	768,299.54	1.68
CNE000001QZ7	Industrial Bank -A-	Shs	109,700	CNY	18.30	310,346.91	0.68
HK0992009065	Lenovo Group	Shs	474,000	HKD	8.37	509,428.73	1.11
KYG5496K1242	Li Ning	Shs	14,500	HKD	90.15	167,846.92	0.37
KYG596691041	Meituan -B-	Shs	14,500	HKD	246.60	459,135.33	1.00
CNE1000003W8	PetroChina -H-	Shs	1,540,000	HKD	3.69	729,670.39	1.60
CNE100003PG4	Pharmaron Beijing -H-	Shs	4,900	HKD	186.30	117,216.45	0.26
CNE1000003X6	Ping An Insurance Group -H-	Shs	10,500	HKD	53.25	71,794.07	0.16
CNE1000029W3	Postal Savings Bank of China -H-	Shs	371,000	HKD	5.38	256,292.45	0.56
CNE100001M79	Shanghai Fosun Pharmaceutical Group -H-	Shs	15,500	HKD	40.05	79,710.19	0.17
KYG8087W1015	Shenzhou International Group Holdings	Shs	8,000	HKD	165.80	170,315.49	0.37
CNE100000FN7	Sinopharm Group -H-	Shs	59,600	HKD	20.30	155,353.82	0.34
CNE000001GL8	TCL Technology Group -A-	Shs	258,600	CNY	6.26	250,260.64	0.55
KYG875721634	Tencent Holdings	Shs	29,170	HKD	461.40	1,728,198.62	3.78
CNE1000000B8	Tianjin Zhonghuan Semiconductor -A-	Shs	64,689	CNY	45.87	458,721.27	1.00
CNE100003F19	WuXi AppTec -H-	Shs	7,560	HKD	182.10	176,771.14	0.39
KYG970081173	Wuxi Biologics Cayman	Shs	59,500	HKD	126.50	966,467.21	2.11
US98850P1093	Yum China Holdings	Shs	1,450	HKD	460.60	85,757.39	0.19
CNE1000004S4	Zhejiang Expressway -H-	Shs	142,000	HKD	6.42	117,058.51	0.26
CNE100000MK9	Zhejiang Weixing New Building Materials -A-	Shs	144,600	CNY	16.89	377,561.45	0.83
Greece					130,393.19	0.28	
GRS393503008	Mytilineos	Shs	7,765	EUR	14.47	130,393.19	0.28
Hong Kong					868,507.56	1.90	
KYG210961051	China Mengniu Dairy	Shs	17,000	HKD	50.15	109,471.10	0.24
HK0000077468	Far East Horizon	Shs	123,000	HKD	7.90	124,770.48	0.27
KYG9828G1082	Xinyi Glass Holdings	Shs	212,000	HKD	23.30	634,265.98	1.39
Hungary					81,662.02	0.18	
HU0000073507	Magyar Telekom Telecommunications	Shs	59,677	HUF	425.00	81,662.02	0.18
Indonesia					144,480.42	0.31	
ID1000129000	Telekomunikasi Indonesia	Shs	560,400	IDR	3,690.00	144,480.42	0.31

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Malaysia						0.16
MYL688800001	Axiata Group	Shs	79,200 MYR	3.91	73,960.35	0.16
Mexico						2.89
MXP001691213	America Movil	Shs	81,800 MXN	18.10	72,272.77	0.16
MX01AC100006	Arca Continental	Shs	43,600 MXN	124.79	265,588.40	0.58
MX01BM1B0000	Bolsa Mexicana de Valores	Shs	29,700 MXN	39.39	57,106.46	0.12
MXP495211262	Grupo Bimbo -A-	Shs	64,000 MXN	57.83	180,665.82	0.40
MXP370711014	Grupo Financiero Banorte -O-	Shs	91,300 MXN	131.89	587,794.44	1.29
MX01Q0000008	Qualitas Controladora	Shs	34,400 MXN	93.25	156,584.98	0.34
Philippines						0.60
PHY272571498	Globe Telecom	Shs	2,155 PHP	2,984.00	126,063.91	0.27
PHY7072Q1032	PLDT	Shs	4,555 PHP	1,680.00	150,017.64	0.33
Poland						1.58
PLDINPL00011	Dino Polska	Shs	792 PLN	327.60	64,995.60	0.14
PLPKN0000018	Polski Koncern Naftowy ORLEN	Shs	3,591 PLN	80.34	72,270.68	0.16
PLPKO0000016	Powszechna Kasa Oszczednosci Bank Polski	Shs	55,496 PLN	42.09	585,134.24	1.28
Russia						3.14
RU0007661625	Gazprom	Shs	287,477 USD	5.00	1,436,712.59	3.14
South Africa						6.94
ZAE000255915	Absa Group	Shs	80,634 ZAR	150.90	802,749.17	1.76
ZAE000066692	Aspen Pharmacare Holdings	Shs	19,068 ZAR	268.25	337,456.11	0.74
ZAE000026639	Barloworld	Shs	21,764 ZAR	118.50	170,149.04	0.37
ZAE000134854	Clicks Group	Shs	6,757 ZAR	280.19	124,904.76	0.27
ZAE000018123	Gold Fields	Shs	9,879 ZAR	119.92	78,158.65	0.17
ZAE000083648	Impala Platinum Holdings	Shs	12,891 ZAR	167.86	142,759.90	0.31
ZAE000081949	Investec	Shs	74,594 ZAR	65.38	321,751.99	0.70
ZAE000145892	Life Healthcare Group Holdings	Shs	75,641 ZAR	22.60	112,781.57	0.25
ZAE000042164	MTN Group	Shs	31,702 ZAR	140.74	294,358.53	0.64
ZAE000006284	Sappi	Shs	33,394 ZAR	40.15	88,455.82	0.19
ZAE000012084	Shoprite Holdings	Shs	11,318 ZAR	177.06	132,209.47	0.29
ZAE000058517	SPAR Group	Shs	9,756 ZAR	195.18	125,626.00	0.28
ZAE000044897	Telkom	Shs	35,688 ZAR	44.41	104,550.59	0.23
ZAE000071080	Tiger Brands	Shs	7,902 ZAR	184.91	96,398.40	0.21
ZAE000132577	Vodacom Group	Shs	25,588 ZAR	143.50	242,248.26	0.53
South Korea						14.05
KR7097950000	CJ CheilJedang	Shs	2,515 KRW	409,500.00	869,841.64	1.90
KR7006360002	GS Engineering & Construction	Shs	3,824 KRW	42,750.00	138,070.95	0.30
KR7086790003	Hana Financial Group	Shs	30,621 KRW	46,400.00	1,200,012.16	2.62
KR7001450006	Hyundai Marine & Fire Insurance	Shs	2,679 KRW	25,450.00	57,584.92	0.13
KR7000270009	Kia	Shs	10,431 KRW	81,200.00	715,369.26	1.56
KR7030200000	KT	Shs	16,203 KRW	32,600.00	446,129.90	0.98
KR7051910008	LG Chem	Shs	104 KRW	776,000.00	68,162.16	0.15
KR7066570003	LG Electronics	Shs	2,949 KRW	127,500.00	317,565.46	0.70
KR7032640005	LG Uplus	Shs	8,989 KRW	15,000.00	113,880.91	0.25
KR7035420009	NAVER	Shs	2,957 KRW	388,000.00	969,016.89	2.12
KR7005930003	Samsung Electronics	Shs	21,570 KRW	74,100.00	1,349,946.79	2.95
KR7032830002	Samsung Life Insurance	Shs	1,605 KRW	73,400.00	99,499.16	0.22
KR7016360000	Samsung Securities	Shs	1,949 KRW	47,900.00	78,848.90	0.17
Taiwan						20.45
TW0003711008	ASE Technology Holding	Shs	241,000 TWD	109.00	942,876.11	2.06
TW0002357001	Asustek Computer	Shs	10,000 TWD	325.50	116,832.07	0.26
TW0002882008	Cathay Financial Holding	Shs	254,000 TWD	57.90	527,865.62	1.16
KYG202881093	Chailease Holding	Shs	15,666 TWD	246.00	138,326.16	0.30
TW0008150004	ChipMOS Technologies	Shs	68,000 TWD	47.70	116,422.89	0.26
TW0002412004	Chunghwa Telecom	Shs	24,000 TWD	110.50	95,188.53	0.21
TW0002324001	Compal Electronics	Shs	99,000 TWD	23.60	83,860.66	0.18
TW0002891009	CTBC Financial Holding	Shs	592,000 TWD	22.90	486,595.72	1.06

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
TW0002881000	Fubon Financial Holding	Shs	686,200 TWD	76.70	1,889,109.67	4.13
TW0002356003	Inventec	Shs	62,000 TWD	25.80	57,414.62	0.13
TW0002352002	Qisda	Shs	76,000 TWD	28.65	78,153.66	0.17
TW0002382009	Quanta Computer	Shs	27,000 TWD	77.50	75,106.33	0.16
TW0006176001	Radiant Opto-Electronics	Shs	120,000 TWD	93.50	402,720.70	0.88
TW0004736004	TaiDoc Technology	Shs	7,000 TWD	178.00	44,722.82	0.10
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	167,000 TWD	580.00	3,476,606.67	7.60
TW0002303005	United Microelectronics	Shs	357,000 TWD	64.00	820,085.78	1.79
USA					762,764.00	1.67
BMG0750C1082	Axalta Coating Systems	Shs	15,000 USD	29.93	448,950.00	0.98
US61945C1036	Mosaic	Shs	8,600 USD	36.49	313,814.00	0.69
Participating Shares					5,733,000.45	12.54
China					321,163.34	0.70
US47215P1066	JD.com (ADR's)	Shs	2,690 USD	71.62	192,657.80	0.42
US62914V1061	NIO (ADR's)	Shs	3,658 USD	35.13	128,505.54	0.28
Cyprus					237,080.16	0.52
US87238U2033	TCS Group Holding (GDR's)	Shs	2,699 USD	87.84	237,080.16	0.52
India					3,930,150.76	8.59
US40415F1012	HDFC Bank (ADR's)	Shs	16,347 USD	73.24	1,197,254.28	2.62
US45104G1040	ICICI Bank (ADR's)	Shs	18,796 USD	19.21	361,071.16	0.79
US4567881085	Infosys (ADR's)	Shs	37,693 USD	22.48	847,338.64	1.85
US7594701077	Reliance Industries (GDR's)	Shs	1,783 USD	67.85	120,976.55	0.26
US8565522039	State Bank of India (GDR's)	Shs	9,938 USD	61.40	610,193.20	1.33
US97651M1099	Wipro (ADR's)	Shs	89,237 USD	8.89	793,316.93	1.74
Russia					757,487.70	1.66
US55315J1025	MMC Norilsk Nickel (ADR's)	Shs	19,349 USD	30.50	590,144.50	1.29
US71922G2093	PhosAgro (GDR's)	Shs	3,801 USD	21.68	82,405.68	0.18
US80585Y3080	Sberbank of Russia (ADR's)	Shs	4,724 USD	17.98	84,937.52	0.19
Taiwan					324,989.28	0.71
US4380908057	Hon Hai Precision Industry (GDR's)	Shs	42,988 USD	7.56	324,989.28	0.71
The Netherlands					162,129.21	0.36
US91822M1062	VEON (ADR's)	Shs	76,117 USD	2.13	162,129.21	0.36
Other securities and money-market instruments					13,443.68	0.03
Rights					13,443.68	0.03
Taiwan					13,443.68	0.03
-	Fubon Financial Holding -Rights-	Shs	21,042 TWD	17.80	13,443.68	0.03
-	Fubon Financial Holding -Rights- *	Shs	12,799 TWD	0.00	0.00	0.00
Investments in securities and money-market instruments					44,670,552.78	97.68
Deposits at financial institutions					1,036,768.45	2.27
Sight deposits					1,036,768.45	2.27
	State Street Bank International GmbH, Luxembourg Branch	USD			1,036,768.45	2.27
Investments in deposits at financial institutions					1,036,768.45	2.27
Net current assets/liabilities					24,958.26	0.05
Net assets of the Subfund					45,732,279.49	100.00

* Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

The Subfund in figures

		30/09/2021	30/09/2020
Net asset value per share in share class currency			
- Class AT (EUR) (accumulating)	WKN: A2P N9Z/ISIN: LU2034159314	112.09	93.98
- Class IT (EUR) (accumulating)	WKN: A2P N90/ISIN: LU2034159405	1,140.44	947.76
- Class IT8 (EUR) (accumulating)	WKN: A2P N9S/ISIN: LU2034158696	--	948.11
- Class RT (EUR) (accumulating)	WKN: A2P N91/ISIN: LU2034159587	113.45	94.56
- Class WT9 (EUR) (accumulating)	WKN: A2P N9X/ISIN: LU2034159157	115,414.45	95,632.45
- Class X7 (EUR) (distributing)	WKN: A2P RXX/ISIN: LU2052517237	1.14	0.95
- Class Y14 (EUR) (distributing)	WKN: A2P NQR/ISIN: LU2025541561	--	95.35
- Class AT (USD) (accumulating)	WKN: A2P N92/ISIN: LU2034159660	--	9.97
- Class IT (USD) (accumulating)	WKN: A2P N93/ISIN: LU2034159744	--	1,005.51
- Class IT8 (USD) (accumulating)	WKN: A2P N9T/ISIN: LU2034158779	--	1,006.06
- Class RT (USD) (accumulating)	WKN: A2P N94/ISIN: LU2034159827	--	100.33
- Class WT (USD) (accumulating)	WKN: A2P N9V/ISIN: LU2034158936	1,203.98	1,007.49
Shares in circulation		10,248	5,157
- Class AT (EUR) (accumulating)	WKN: A2P N9Z/ISIN: LU2034159314	123	12
- Class IT (EUR) (accumulating)	WKN: A2P N90/ISIN: LU2034159405	415	1
- Class IT8 (EUR) (accumulating)	WKN: A2P N9S/ISIN: LU2034158696	--	1
- Class RT (EUR) (accumulating)	WKN: A2P N91/ISIN: LU2034159587	10	10
- Class WT9 (EUR) (accumulating)	WKN: A2P N9X/ISIN: LU2034159157	261	472
- Class X7 (EUR) (distributing)	WKN: A2P RXX/ISIN: LU2052517237	1,017	1,000
- Class Y14 (EUR) (distributing)	WKN: A2P NQR/ISIN: LU2025541561	--	10
- Class AT (USD) (accumulating)	WKN: A2P N92/ISIN: LU2034159660	--	111
- Class IT (USD) (accumulating)	WKN: A2P N93/ISIN: LU2034159744	--	1
- Class IT8 (USD) (accumulating)	WKN: A2P N9T/ISIN: LU2034158779	--	1
- Class RT (USD) (accumulating)	WKN: A2P N94/ISIN: LU2034159827	--	11
- Class WT (USD) (accumulating)	WKN: A2P N9V/ISIN: LU2034158936	8,422	3,526
Subfund assets in millions of USD		45.7	56.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
China	28.16
Taiwan	21.19
South Korea	14.05
India	8.59
South Africa	6.94
Russia	4.80
Mexico	2.89
Brazil	2.80
Other countries	8.26
Other net assets	2.32
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-3,343.54
Dividend income	1,284,708.20
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	1,281,364.66
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-5,848.68
All-in-fee	-488,967.10
Other expenses	-893.77
Total expenses	-495,709.55
Net income/loss	785,655.11
Realised gain/loss on	
- options transactions	0.00
- securities transactions	10,176,432.68
- financial futures transactions	2,011,565.54
- forward foreign exchange transactions	-712.97
- foreign exchange	821,793.39
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	13,794,733.75
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-151,031.69
- financial futures transactions	-2,174.00
- forward foreign exchange transactions	0.00
- foreign exchange	881.18
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	13,642,409.24

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	44,670,552.78
(Cost price USD 41,845,582.63)	
Time deposits	0.00
cash at banks	1,036,768.45
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	65,154.49
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	42.48
- securities lending	0.00
- securities transactions	661.50
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	45,773,179.70
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-7,929.60
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-32,970.61
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-40,900.21
Net assets of the Subfund	45,732,279.49

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	56,462,993.31
Subscriptions	33,415,232.22
Redemptions	-57,788,314.82
Distribution	-40.46
Result of operations	13,642,409.24
Net assets of the Subfund at the end of the reporting period	45,732,279.49

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	5,157
- issued	8,566
- redeemed	-3,475
- at the end of the reporting period	10,248

Allianz Emerging Markets Local Currency Bond

Investment Portfolio as at 30/09/2021

ISIN	Securities		Currency (in 1,000)/ Contracts	Shares/ 30/09/2021	Holdings	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing							10,649,618.42	96.36
Bonds							10,649,618.42	96.36
Brazil							926,466.50	8.38
BRSTNCNTF170	10.0000%	Brazil Notas do Tesouro Nacional BRL Bonds 14/25	BRL	4,500.0	%	101.78	845,917.51	7.65
BRSTNCNTF204	10.0000%	Brazil Notas do Tesouro Nacional BRL Bonds 20/31	BRL	450.0	%	96.92	80,548.99	0.73
Chile							391,179.50	3.54
CL0002642784	2.3000 %	Bonos de la Tesoreria de la Republica en pesos CLP Bonds 20/28	CLP	260,000.0	%	83.32	267,443.70	2.42
CL0002686989	5.0000 %	Bonos de la Tesoreria de la Republica en pesos CLP Bonds 21/28	CLP	100,000.0	%	100.23	123,735.80	1.12
China							1,335,254.79	12.08
CND1000291L3	3.2900 %	China Government CNY Bonds 19/29 S.1906	CNY	4,750.0	%	103.01	756,446.57	6.84
CND100039ZX4	2.7700 %	China Government CNY Bonds 20/30	CNY	3,800.0	%	98.53	578,808.22	5.24
Colombia							514,222.17	4.65
COL17CT03342	7.7500 %	Colombia Government COP Bonds 14/30	COP	1,464,500.0	%	101.84	388,790.92	3.52
COL17CT03748	6.2500 %	Colombia Government COP Bonds 21/36	COP	571,100.0	%	84.25	125,431.25	1.13
Czech Republic							281,481.46	2.55
CZ0001003859	2.5000 %	Czech Government CZK Bonds 13/28 S.78	CZK	3,550.0	%	103.35	166,858.48	1.51
CZ0001004469	1.0000 %	Czech Government CZK Bonds 15/26 S.95	CZK	2,630.0	%	95.83	114,622.98	1.04
Egypt							221,729.15	2.01
EGT9980L6M12	0.0000 %	Egypt Government EGP Zero-Coupon Bonds 21.06.2022	EGP	3,800.0	%	91.67	221,729.15	2.01
Hungary							150,822.24	1.36
HU0000403696	3.0000 %	Hungary Government HUF Bonds 19/30	HUF	46,850.0	%	99.98	150,822.24	1.36
Indonesia							968,298.81	8.76
IDG000012303	7.5000 %	Indonesia Government IDR Bonds 17/38	IDR	9,329,000.0	%	105.02	684,510.30	6.19
IDG000015207	6.5000 %	Indonesia Government IDR Bonds 20/31	IDR	4,024,000.0	%	100.94	283,788.51	2.57
Malaysia							377,047.03	3.41
MYBMS1200026	3.8920 %	Malaysia Government MYR Bonds 12/27 S.212	MYR	665.0	%	104.14	165,407.50	1.50
MYBMO1400013	4.1810 %	Malaysia Government MYR Bonds 14/24 S.114	MYR	97.0	%	104.54	24,219.70	0.22
MYBGL1800012	4.1280 %	Malaysia Government MYR Bonds 18/25 S.118	MYR	200.0	%	104.76	50,042.86	0.45
MYBMY1900052	3.7570 %	Malaysia Government MYR Bonds 19/40 S.519	MYR	600.0	%	95.87	137,376.97	1.24
Mexico							1,163,379.93	10.53
MX0MGO0000B2	10.0000%	Mexico Government MXN Bonds 06/36	MXN	2,287.1	%	121.49	135,636.22	1.23
MX0MGO0000D8	7.5000 %	Mexico Government MXN Bonds 07/27	MXN	14,350.0	%	101.71	712,440.51	6.45
MX0MGO0000J5	8.5000 %	Mexico Government MXN Bonds 09/38	MXN	2,150.0	%	106.60	111,878.11	1.01
MX0MGO000102	8.0000 %	Mexico Government MXN Bonds 17/47	MXN	4,120.0	%	101.15	203,425.09	1.84
Peru							434,946.65	3.94
PEP01000C5E9	6.1500 %	Peru Government PEN Bonds 17/32	PEN	710.0	%	94.87	163,031.49	1.48
PEP01000C5G4	5.4000 %	Peru Government PEN Bonds 19/34	PEN	1,300.0	%	86.42	271,915.16	2.46
Poland							408,787.62	3.70
PL0000107611	2.7500 %	Poland Government PLN Bonds 13/28 S.428	PLN	1,530.0	%	106.66	408,787.62	3.70
Russia							1,244,375.43	11.26
RU000A0JTK38	7.0500 %	Russia Government RUB Bonds 13/28 S.6212	RUB	44,850.0	%	99.58	614,568.20	5.56
RU000A0JXQF2	7.1000 %	Russia Government RUB Bonds 17/24 S.6222	RUB	34,550.0	%	99.97	475,247.98	4.30
RU000A1028E3	5.9000 %	Russia Government RUB Bonds 20/31 S.6235	RUB	12,300.0	%	91.32	154,559.25	1.40
South Africa							1,332,338.10	12.05
ZAG000106998	8.0000 %	South Africa Government ZAR Bonds 13/30 S.2030	ZAR	16,750.0	%	92.84	1,025,913.11	9.28
ZAG000125972	8.8750 %	South Africa Government ZAR Bonds 15/35 S.2035	ZAR	4,100.0	%	88.64	239,761.86	2.17

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
ZAG000016320	10.5000% South Africa Government ZAR Bonds 98/26	ZAR	900.0 %	112.27	66,663.13	0.60
Thailand					899,289.04	8.14
TH0623035C07	3.8500 % Thailand Government THB Bonds 10/25	THB	7,850.0 %	112.43	260,749.47	2.36
TH0623038C04	2.8750 % Thailand Government THB Bonds 18/28	THB	12,350.0 %	109.71	400,291.98	3.62
TH0623031602	3.3000 % Thailand Government THB Bonds 18/38	THB	7,150.0 %	112.78	238,247.59	2.16
Investments in securities and money-market instruments					10,649,618.42	96.36
Deposits at financial institutions					316,121.79	2.86
Sight deposits					316,121.79	2.86
	State Street Bank International GmbH, Luxembourg Branch	USD			316,121.79	2.86
Investments in deposits at financial institutions					316,121.79	2.86

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				-30,746.69	-0.28
Forward Foreign Exchange Transactions				-30,746.69	-0.28
Sold BRL / Bought USD - 13 Dec 2021	BRL	-300,000.00		776.06	0.01
Sold CLP / Bought USD - 13 Dec 2021	CLP	-146,296,000.00		10,422.58	0.09
Sold CNY / Bought USD - 13 Dec 2021	CNY	-1,293,273.48		-511.76	0.00
Sold COP / Bought USD - 13 Dec 2021	COP	-302,232,711.00		521.87	0.00
Sold EUR / Bought USD - 29 Oct 2021	EUR	-8,961.94		73.14	0.00
Sold EUR / Bought USD - 15 Dec 2021	EUR	-100,000.00		2,309.98	0.02
Sold HUF / Bought USD - 13 Dec 2021	HUF	-4,000,000.00		422.07	0.00
Sold IDR / Bought USD - 13 Dec 2021	IDR	-1,418,506,224.00		87.17	0.00
Sold MXN / Bought USD - 13 Dec 2021	MXN	-1,150,000.00		895.53	0.01
Sold PEN / Bought USD - 13 Dec 2021	PEN	-250,000.00		252.43	0.00
Sold PLN / Bought USD - 13 Dec 2021	PLN	-50,000.00		150.90	0.00
Sold RON / Bought USD - 13 Dec 2021	RON	-100,000.00		216.53	0.00
Sold RUB / Bought USD - 13 Dec 2021	RUB	-16,029,905.71		-1,951.92	-0.01
Sold TRY / Bought USD - 13 Dec 2021	TRY	-150,000.00		360.09	0.00
Sold USD / Bought BRL - 13 Dec 2021	USD	-18,546.44		-843.93	-0.01
Sold USD / Bought CZK - 13 Dec 2021	USD	-194,044.03		-5,264.92	-0.05
Sold USD / Bought EUR - 29 Oct 2021	USD	-387,104.80		-4,332.54	-0.04
Sold USD / Bought HUF - 13 Dec 2021	USD	-295,518.28		-16,055.50	-0.15
Sold USD / Bought IDR - 13 Dec 2021	USD	-233,414.52		-834.95	-0.01
Sold USD / Bought MXN - 13 Dec 2021	USD	-104,076.96		-2,686.96	-0.02
Sold USD / Bought MYR - 13 Dec 2021	USD	-493,578.64		-2,638.64	-0.02
Sold USD / Bought PEN - 13 Dec 2021	USD	-49,359.16		-280.58	0.00
Sold USD / Bought PHP - 13 Dec 2021	USD	-15,177.60		-260.72	0.00
Sold USD / Bought PLN - 13 Dec 2021	USD	-554,687.80		-26,513.26	-0.24
Sold USD / Bought RON - 13 Dec 2021	USD	-368,282.99		-8,089.74	-0.07
Sold USD / Bought THB - 13 Dec 2021	USD	-10,469.39		-422.91	0.00
Sold ZAR / Bought USD - 13 Dec 2021	ZAR	-7,666,179.81		23,453.29	0.21
Investments in derivatives				-30,746.69	-0.28
Net current assets/liabilities				116,983.15	1.06
Net assets of the Subfund				11,051,976.67	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (H2-EUR) (distributing)	WKN: A2D MMD/ISIN: LU1574759830	77.02	79.37	88.38
- Class P (H2-EUR) (distributing)	WKN: A2J BTY/ISIN: LU1752426947	713.10	734.24	818.44
- Class Y14 (EUR) (distributing)	WKN: A2P EW3/ISIN: LU1958617067	--	91.58	100.39
- Class I (USD) (distributing)	WKN: A12 BH4/ISIN: LU1111122310	760.55	774.63	840.46
- Class WT (USD) (accumulating)	WKN: A2H 6J6/ISIN: LU1706852024	1,000.56	979.50	1,004.22
Shares in circulation		15,172	17,555	25,471
- Class A (H2-EUR) (distributing)	WKN: A2D MMD/ISIN: LU1574759830	808	4,851	4,420
- Class P (H2-EUR) (distributing)	WKN: A2J BTY/ISIN: LU1752426947	358	80	131
- Class Y14 (EUR) (distributing)	WKN: A2P EW3/ISIN: LU1958617067	--	10	10
- Class I (USD) (distributing)	WKN: A12 BH4/ISIN: LU1111122310	13,877	9,097	12,854
- Class WT (USD) (accumulating)	WKN: A2H 6J6/ISIN: LU1706852024	129	3,517	8,056
Subfund assets in millions of USD		11.1	11.0	19.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Bonds China	12.08
Bonds South Africa	12.05
Bonds Russia	11.26
Bonds Mexico	10.53
Bonds Indonesia	8.76
Bonds Brazil	8.38
Bonds Thailand	8.14
Bonds Colombia	4.65
Bonds Peru	3.94
Bonds Poland	3.70
Bonds Chile	3.54
Bonds Malaysia	3.41
Bonds Czech Republic	2.55
Bonds Egypt	2.01
Bonds Hungary	1.36
Other net assets	3.64
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	652,878.10
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	6,337.52
- negative interest rate	-3,702.17
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	655,513.45
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-1,464.66
All-in-fee	-110,056.57
Other expenses	-688.19
Total expenses	-112,209.42
Net income/loss	543,304.03
Realised gain/loss on	
- options transactions	0.00
- securities transactions	89,591.62
- financial futures transactions	0.00
- forward foreign exchange transactions	-93,326.97
- foreign exchange	41,022.60
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	580,591.28
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-307,938.32
- financial futures transactions	0.00
- forward foreign exchange transactions	-47,045.50
- foreign exchange	-20,263.60
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	205,343.86

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	10,649,618.42
(Cost price USD 11,221,964.21)	
Time deposits	0.00
cash at banks	316,121.79
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	125,342.72
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	39,941.64
Total Assets	11,131,024.57
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-8,359.57
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-70,688.33
Total Liabilities	-79,047.90
Net assets of the Subfund	11,051,976.67

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	11,012,402.74
Subscriptions	6,864,458.47
Redemptions	-6,537,310.21
Distribution	-492,918.19
Result of operations	205,343.86
Net assets of the Subfund at the end of the reporting period	11,051,976.67

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	17,555
- issued	9,105
- redeemed	-11,488
- at the end of the reporting period	15,172

The accompanying notes form an integral part of these financial statements.

Allianz Emerging Markets Multi Asset Income

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					6,244,351.99	87.08
Equities					2,351,699.53	32.80
Brazil					77,672.49	1.08
BRBBDACNPR8	Banco Bradesco -Pref-	Shs	2,827	BRL 20.80	10,859.92	0.15
BRITUBACNPR1	Itaú Unibanco Holding -Pref-	Shs	3,600	BRL 28.90	19,214.89	0.27
BRVALEACNOR0	Vale	Shs	3,400	BRL 75.80	47,597.68	0.66
Chile					15,677.78	0.22
CLP256251073	CAP	Shs	1,494	CLP 8,500.00	15,677.78	0.22
China					801,197.29	11.17
KYG017191142	Alibaba Group Holding	Shs	3,900	HKD 142.20	71,210.47	0.99
CNE1000001W2	Anhui Conch Cement -H-	Shs	2,000	HKD 42.00	10,785.96	0.15
CNE1000001Z5	Bank of China -H-	Shs	58,000	HKD 2.76	20,554.96	0.29
CNE100000205	Bank of Communications -H-	Shs	43,000	HKD 4.62	25,508.80	0.36
CNE0000015R4	Baoshan Iron & Steel -A-	Shs	36,900	CNY 8.70	49,628.98	0.69
CNE1000002Q2	China Petroleum & Chemical -H-	Shs	176,000	HKD 3.86	87,232.76	1.22
KYG211641017	Chitina Holding	Shs	2,000	TWD 199.00	14,285.46	0.20
KYG3066L1014	ENN Energy Holdings	Shs	4,300	HKD 128.40	70,894.59	0.99
CNE1000003G1	Industrial & Commercial Bank of China -H-	Shs	75,000	HKD 4.33	41,699.30	0.58
CNE1000003J5	Jiangsu Expressway -H-	Shs	8,000	HKD 7.89	8,104.88	0.11
HK0992009065	Lenovo Group	Shs	24,000	HKD 8.37	25,793.86	0.36
CNE1000003W8	PetroChina -H-	Shs	346,000	HKD 3.69	163,938.93	2.29
CNE1000003X6	Ping An Insurance Group -H-	Shs	1,000	HKD 53.25	6,837.53	0.09
KYG875721634	Tencent Holdings	Shs	1,900	HKD 461.40	112,566.93	1.57
KYG970081173	Wuxi Biologics Cayman	Shs	2,000	HKD 126.50	32,486.29	0.45
CNE100001104	Zhejiang Semir Garment -A-	Shs	34,000	CNY 7.64	40,157.07	0.56
CNE100000X85	Zoomlion Heavy Industry Science and Technology -H-	Shs	21,800	HKD 6.97	19,510.52	0.27
Hong Kong					91,626.75	1.28
HK0000179108	HK Electric Investments & HK Electric Investments	Shs	26,000	HKD 7.73	25,806.70	0.36
KYG9828G1082	Xinyi Glass Holdings	Shs	22,000	HKD 23.30	65,820.05	0.92
Mexico					69,442.84	0.97
MX01AC100006	Arca Continental	Shs	11,400	MXN 124.79	69,442.84	0.97
Monaco					48,350.25	0.67
MHY1771G1026	Costamare	Shs	3,100	USD 15.60	48,350.25	0.67
Peru					34,583.28	0.48
US84265V1052	Southern Copper	Shs	600	USD 57.64	34,583.28	0.48
Russia					103,156.23	1.44
RU0009084396	Magnitogorsk Iron & Steel Works	Shs	109,449	USD 0.94	103,156.23	1.44
South Africa					74,199.80	1.04
ZAE000255915	Absa Group	Shs	2,924	ZAR 150.90	29,109.79	0.41
ZAE000054045	African Rainbow Minerals	Shs	3,615	ZAR 189.06	45,090.01	0.63
South Korea					489,822.38	6.83
KR7086790003	Hana Financial Group	Shs	2,965	KRW 46,400.00	116,195.95	1.62
KR7005382007	Hyundai Motor -Pref-	Shs	394	KRW 95,500.00	31,779.56	0.44
KR7035720002	Kakao	Shs	317	KRW 118,000.00	31,592.91	0.44
KR7105560007	KB Financial Group	Shs	895	KRW 55,300.00	41,801.94	0.58
KR7000270009	Kia	Shs	1,039	KRW 81,200.00	71,255.74	0.99
KR7005931001	Samsung Electronics -Pref-	Shs	2,884	KRW 69,600.00	169,532.43	2.37
KR7000660001	SK Hynix	Shs	318	KRW 103,000.00	27,663.85	0.39
Taiwan					456,671.63	6.37
TW0002357001	Asustek Computer	Shs	7,000	TWD 325.50	81,782.45	1.14
TW0006147002	Chipbond Technology	Shs	28,000	TWD 67.50	67,837.98	0.95
TW0002891009	CTBC Financial Holding	Shs	176,000	TWD 22.90	144,663.59	2.02
TW0002881000	Fubon Financial Holding	Shs	11,000	TWD 76.70	30,283.02	0.42
TW0002382009	Quanta Computer	Shs	15,000	TWD 77.50	41,725.74	0.58
TW0004736004	TaiDoc Technology	Shs	3,000	TWD 178.00	19,166.92	0.27
TW0002303005	United Microelectronics	Shs	31,000	TWD 64.00	71,211.93	0.99

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Turkey						89,298.81
TRAARCLK91H5	Arcelik	Shs	11,959 TRY	32.56	43,812.66	0.61
TRASISEW91Q3	Türkiye Sise ve Cam Fabrikalari	Shs	28,035 TRY	8.22	25,929.42	0.36
TRAVESTL91H6	Vestel Elektronik Sanayi ve Ticaret	Shs	6,549 TRY	26.54	19,556.73	0.28
Bonds						2,900,500.11
Egypt						200,613.00
XS2176897754	7.6250 % Egypt Government USD Bonds 20/32	USD	200.0 %	100.31	200,613.00	2.80
Indonesia						250,366.00
USY20721BR90	5.2500 % Indonesia Government USD Bonds 16/47	USD	200.0 %	125.18	250,366.00	3.49
Ivory Coast						136,855.00
XS0496488395	5.7500 % Ivory Coast Government USD FLR-Bonds 10/32	USD	136.4 %	100.34	136,855.00	1.91
Jordan						207,989.66
XS2199272662	5.8500 % Jordan Government USD Bonds 20/30	USD	200.0 %	103.99	207,989.66	2.90
Mexico						193,415.00
US71654QDE98	5.9500 % Petróleos Mexicanos USD Notes 20/31	USD	200.0 %	96.71	193,415.00	2.70
Morocco						214,938.99
XS2080771806	1.5000 % Morocco Government EUR Bonds 19/31	EUR	200.0 %	92.61	214,938.99	3.00
Nigeria						207,529.38
XS1717011982	6.5000 % Nigeria Government USD MTN 17/27	USD	200.0 %	103.76	207,529.38	2.89
Paraguay						226,175.00
USP75744AJ47	4.9500 % Paraguay Government USD Bonds 20/31	USD	200.0 %	113.09	226,175.00	3.16
Qatar						244,073.30
XS2155352748	4.4000 % Qatar Government USD Bonds 20/50	USD	200.0 %	122.04	244,073.30	3.40
Saudi Arabia						213,850.00
XS2159975700	3.2500 % Saudi Government USD MTN 20/30	USD	200.0 %	106.93	213,850.00	2.98
Serbia						187,429.88
XS2264555744	2.1250 % Serbia Government USD Bonds 20/30	USD	200.0 %	93.71	187,429.88	2.61
Ukraine						217,280.00
XS1303927179	7.7500 % Ukraine Government USD Bonds 15/27	USD	200.0 %	108.64	217,280.00	3.03
USA						399,984.90
US9127964W63	0.0000 % United States Government USD Zero-Coupon Bonds 04.11.2021	USD	200.0 %	100.00	199,991.12	2.79
US9127965G05	0.0000 % United States Government USD Zero-Coupon Bonds 02.12.2021	USD	200.0 %	100.00	199,993.78	2.79
Participating Shares						991,266.02
China						17,565.00
US62914V1061	NIO (ADR's)	Shs	500 USD	35.13	17,565.00	0.24
India						380,219.52
US40415F1012	HDFC Bank (ADR's)	Shs	700 USD	73.24	51,268.00	0.71
US4567881085	Infosys (ADR's)	Shs	10,649 USD	22.48	239,389.52	3.34
US7594701077	Reliance Industries (GDR's)	Shs	1,320 USD	67.85	89,562.00	1.25
Russia						310,645.56
US69343P1057	LUKOIL (ADR's)	Shs	1,616 USD	95.76	154,748.16	2.16
US55315J1025	MMC Norilsk Nickel (ADR's)	Shs	2,142 USD	30.50	65,331.00	0.91
US8181503025	Severstal (GDR's)	Shs	4,272 USD	21.20	90,566.40	1.26
South Africa						16,399.00
US38059T1060	Gold Fields (ADR's)	Shs	2,116 USD	7.75	16,399.00	0.23
Taiwan						266,436.94
US8740391003	Taiwan Semiconductor Manufacturing (ADR's)	Shs	2,387 USD	111.62	266,436.94	3.72
Warrants						886.33
Thailand						886.33
TH0705054508	RS -Warrants-	Shs	7,500 THB	4.00	886.33	0.01
Other securities and money-market instruments						243.42
Rights						243.42
Taiwan						243.42
-	Fubon Financial Holdings -Rights-	Shs	381 TWD	17.80	243.42	0.00
Investment Units						257,730.08

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
	(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)					
France					33,010.08	0.46
FR0010361683	Multi Units France - Lyxor MSCI India UCITS ETF EUR - (0.850%)	Shs	1,206 EUR	23.59	33,010.08	0.46
Luxembourg					224,720.00	3.14
-	Multi Units Luxembourg SICAV - Lyxor US\$ 10Y Inflation Expectations UCITS ETF -C- USD - (0.250%)	Shs	2,000 USD	112.36	224,720.00	3.14
Investments in securities and money-market instruments					6,502,325.49	90.68
Deposits at financial institutions					616,678.72	8.60
Sight deposits					616,678.72	8.60
	State Street Bank International GmbH, Luxembourg Branch	USD			584,615.13	8.15
	Cash at Broker and Deposits for collateralisation of derivatives	USD			32,063.59	0.45
Investments in deposits at financial institutions					616,678.72	8.60

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				-8,116.54	-0.11
Futures Transactions				-8,116.54	-0.11
Purchased Index Futures				-11,528.72	-0.16
KOSPI 200 Index Futures Futures 12/21	Ctr	3 KRW	401.50	-11,528.72	-0.16
Sold Bond Futures				3,412.18	0.05
Ultra Long US Treasury Bond (CBT) Futures 12/21	Ctr	-1 USD	159.09	3,412.18	0.05
OTC-Dealt Derivatives				1,110.91	0.01
Forward Foreign Exchange Transactions				1,110.91	0.01
Sold EUR / Bought USD - 18 Nov 2021	EUR	-189,300.00		1,110.91	0.01
Investments in derivatives				-7,005.63	-0.10
Net current assets/liabilities				59,071.92	0.82
Net assets of the Subfund				7,171,070.50	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class W (USD) (distributing) WKN: A2P M8P/ISIN: LU2023251064	1,136.84	1,029.35	967.76
Shares in circulation	6,308	6,200	6,520
- Class W (USD) (distributing) WKN: A2P M8P/ISIN: LU2023251064	6,308	6,200	6,520
Subfund assets in millions of USD	7.2	6.4	6.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
China	11.41
Taiwan	10.09
South Korea	6.83
Russia	5.77
USA	5.58
India	5.30
Mexico	3.67
Indonesia	3.49
Qatar	3.40
Paraguay	3.16
Luxembourg	3.14
Ukraine	3.03
Morocco	3.00
Saudi Arabia	2.98
Jordan	2.90
Nigeria	2.89
Egypt	2.80
Serbia	2.61
Other countries	8.63
Other net assets	9.32
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	138,038.85
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	156.85
- negative interest rate	0.00
Dividend income	133,735.69
Income from	
- investment funds	12,559.45
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	284,490.84
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-717.90
All-in-fee	-46,635.95
Other expenses	-452.80
Total expenses	-47,806.65
Net income/loss	236,684.19
Realised gain/loss on	
- options transactions	0.00
- securities transactions	394,918.39
- financial futures transactions	105,329.87
- forward foreign exchange transactions	1,569.83
- foreign exchange	33,397.09
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	771,899.37
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	137,892.97
- financial futures transactions	15,234.77
- forward foreign exchange transactions	-5,212.43
- foreign exchange	-2,047.49
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	917,767.19

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	6,502,325.49
(Cost price USD 5,965,758.80)	
Time deposits	0.00
cash at banks	616,678.72
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	35,583.23
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	27,271.20
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	267.35
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	3,412.18
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	1,110.91
Total Assets	7,186,649.08
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-4,049.86
Unrealised loss on	
- options transactions	0.00
- futures transactions	-11,528.72
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-15,578.58
Net assets of the Subfund	7,171,070.50

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	6,381,992.79
Subscriptions	4,108,017.72
Redemptions	-4,046,625.06
Distribution	-190,082.14
Result of operations	917,767.19
Net assets of the Subfund at the end of the reporting period	7,171,070.50

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	6,200
- issued	3,664
- redeemed	-3,556
- at the end of the reporting period	6,308

Allianz Emerging Markets Select Bond

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					219,110,177.99	84.82
Bonds					219,110,177.99	84.82
Angola					3,096,924.70	1.20
XS2083302419	8.0000 % Angola Government USD MTN 19/29	USD	3,013.0	% 102.79	3,096,924.70	1.20
Argentina					1,608,998.59	0.62
US040114HX11	1.0000 % Argentina Government USD Bonds 20/29	USD	340.0	% 38.77	131,831.79	0.05
US040114HV54	2.5000 % Argentina Government USD FLR-Bonds 20/41	USD	4,000.0	% 36.93	1,477,166.80	0.57
Austria					687,324.86	0.27
US86964WAL63	2.5000 % Suzano Austria USD Notes 21/28	USD	703.0	% 97.77	687,324.86	0.27
Bahrain					1,211,380.16	0.47
XS1110833123	6.0000 % Bahrain Government USD Bonds 14/44	USD	350.0	% 92.46	323,604.16	0.13
XS2172965282	7.3750 % Bahrain Government USD Bonds 20/30	USD	800.0	% 110.97	887,776.00	0.34
Bermuda					1,230,230.86	0.47
USG38327AA30	6.5000 % Geopark USD Notes 17/24	USD	234.0	% 102.98	240,970.86	0.09
USG38327AB13	5.5000 % Geopark USD Notes 20/27	USD	1,000.0	% 98.93	989,260.00	0.38
Brazil					1,863,667.48	0.72
USP2000TAA36	3.2500 % Banco do Brasil USD Notes 21/26	USD	700.0	% 100.03	700,182.00	0.27
BRSTNCNTF204	10.0000% Brazil Notas do Tesouro Nacional BRL Bonds 20/31	BRL	6,500.0	% 96.92	1,163,485.48	0.45
British Virgin Islands					2,728,752.55	1.06
XS1545743442	5.7500 % Easy Tactic USD Notes 17/22	USD	1,300.0	% 90.48	1,176,240.00	0.46
XS2028401086	4.1250 % NWD USD Notes 19/29	USD	1,550.0	% 100.16	1,552,512.55	0.60
Cayman Islands					5,796,685.73	2.24
XS1924249680	15.0000% Fantasia Holdings Group USD Notes 18/21	USD	600.0	% 68.05	408,315.84	0.16
XS1627598094	9.3750 % Kaisa Group Holdings USD Notes 17/24	USD	1,500.0	% 77.34	1,160,045.40	0.45
XS1567903627	5.5000 % MAF Global Securities USD FLR-Notes 17/undefined	USD	1,250.0	% 101.90	1,273,712.50	0.49
XS2352862119	2.6940 % SA Global Sukuk USD Notes 21/31	USD	1,500.0	% 100.90	1,513,425.00	0.59
US80007RAL96	4.3750 % Sands China USD Notes 21/30	USD	500.0	% 104.82	524,124.55	0.20
XS1954963580	8.5000 % Yuzhou Group Holdings USD Notes 19/24	USD	1,150.0	% 79.74	917,062.44	0.35
Chile					3,240,093.95	1.25
CL0002454248	4.7000 % Bonos de la Tesoreria de la Republica en pesos CLP Bonds 18/30	CLP	685,000.0	% 94.89	802,498.64	0.31
CL0002686989	5.0000 % Bonos de la Tesoreria de la Republica en pesos CLP Bonds 21/28	CLP	1,970,000.0	% 100.23	2,437,595.31	0.94
China					13,838,974.02	5.36
CND1000291L3	3.2900 % China Government CNY Bonds 19/29 S.1906	CNY	18,800.0	% 103.01	2,993,935.89	1.16
CND100039ZX4	2.7700 % China Government CNY Bonds 20/30	CNY	71,200.0	% 98.53	10,845,038.13	4.20
Colombia					9,534,126.70	3.69
US05968LAM46	3.0000 % Bancolombia USD Notes 20/25	USD	1,250.0	% 101.28	1,265,973.50	0.49
COL17CT03342	7.7500 % Colombia Government COP Bonds 14/30	COP	7,373,500.0	% 101.84	1,957,493.94	0.76
COL17CT03748	6.2500 % Colombia Government COP Bonds 21/36	COP	12,900,000.0	% 84.25	2,833,239.51	1.10
US279158AK55	4.1250 % Ecopetrol USD Notes 14/25	USD	1,200.0	% 104.45	1,253,400.00	0.48
USP9379RBC09	4.3750 % Empresas Publicas de Medellin USD Notes 20/31	USD	1,050.0	% 99.15	1,041,043.50	0.40
USP7358RAD81	4.0000 % Oleoducto Central USD Notes 20/27	USD	1,150.0	% 102.87	1,182,976.25	0.46
Costa Rica					2,266,085.99	0.88
USP3699PGK77	6.1250 % Costa Rica Government USD Bonds 19/31	USD	2,203.0	% 102.86	2,266,085.99	0.88
Czech Republic					1,644,654.63	0.64
CZ0001003859	2.5000 % Czech Government CZK Bonds 13/28 S.78	CZK	33,600.0	% 103.35	1,579,280.30	0.61
CZ0001004469	1.0000 % Czech Government CZK Bonds 15/26 S.95	CZK	1,500.0	% 95.83	65,374.33	0.03
Dominican Republic					2,600,243.16	1.01
USP3579ECH82	4.8750 % Dominican Government USD Bonds 20/32	USD	1,850.0	% 102.88	1,903,187.50	0.74
USP3579ECJ49	5.3000 % Dominican Government USD Bonds 21/41	USD	700.0	% 99.58	697,055.66	0.27
Ecuador					2,192,651.80	0.85
XS2214237807	5.0000 % Ecuador Government USD FLR-Bonds 20/30	USD	800.0	% 85.23	681,857.12	0.26
XS2214238441	1.0000 % Ecuador Government USD FLR-Bonds 20/35	USD	2,250.0	% 67.15	1,510,794.68	0.59

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets		
						7,276,144.68	2.82		
Egypt									
EGT9980L6M12	0.0000	%	Egypt Government EGP Zero-Coupon Bonds 21.06.2022	EGP	68,500.0	%	91.67	3,996,959.74	1.55
XS2297226545	5.8750	%	Egypt Government USD MTN 21/31	USD	2,600.0	%	92.18	2,396,746.04	0.93
XS2297221405	7.5000	%	Egypt Government USD MTN 21/61	USD	1,000.0	%	88.24	882,438.90	0.34
El Salvador								311,118.75	0.12
USP01012CA29	7.1246	%	El Salvador Government USD Bonds 19/50	USD	450.0	%	69.14	311,118.75	0.12
Ghana								479,657.50	0.19
XS2325748106	7.7500	%	Ghana Government USD Bonds 21/29	USD	500.0	%	95.93	479,657.50	0.19
Hong Kong								1,218,918.72	0.47
XS2328261263	2.7000	%	AIA Group USD FLR-MTN 21/undefined	USD	1,200.0	%	101.58	1,218,918.72	0.47
Hungary								2,961,893.53	1.15
HU0000403696	3.0000	%	Hungary Government HUF Bonds 19/30	HUF	439,250.0	%	99.98	1,414,059.13	0.55
XS2388586401	2.1250	%	Hungary Government USD Bonds 21/31	USD	900.0	%	98.63	887,670.00	0.34
XS2388586583	3.1250	%	Hungary Government USD Bonds 21/51	USD	670.0	%	98.53	660,164.40	0.26
India								1,479,327.08	0.57
XS1391575161	4.0000	%	Adani Transmission USD Notes 16/26	USD	1,400.0	%	105.67	1,479,327.08	0.57
Indonesia								9,973,972.68	3.86
XS2349180104	3.3980	%	Indofood CBP Sukses Makmur USD Notes 21/31	USD	700.0	%	101.47	710,263.75	0.28
IDG000012303	7.5000	%	Indonesia Government IDR Bonds 17/38	IDR	57,163,000.0	%	105.02	4,194,304.02	1.62
IDG000015207	6.5000	%	Indonesia Government IDR Bonds 20/31	IDR	71,882,000.0	%	100.94	5,069,404.91	1.96
Isle of Man								1,263,663.12	0.49
XS1551355149	4.2500	%	Gohl Capital USD Notes 17/27	USD	1,200.0	%	105.31	1,263,663.12	0.49
Israel								1,086,750.00	0.42
IL0011736738	5.3750	%	Energean Israel Finance USD Notes 21/28	USD	1,050.0	%	103.50	1,086,750.00	0.42
Ivory Coast								3,371,218.30	1.31
XS2264871828	4.8750	%	Ivory Coast Government EUR Bonds 20/32	EUR	1,461.0	%	97.94	1,660,530.81	0.65
XS0496488395	5.7500	%	Ivory Coast Government USD FLR-Bonds 10/32	USD	1,704.9	%	100.34	1,710,687.49	0.66
Jersey								1,174,500.00	0.46
XS2346524783	4.9500	%	West China Cement USD Notes 21/26	USD	1,200.0	%	97.88	1,174,500.00	0.46
Jordan								3,431,175.00	1.33
XS1577950311	7.3750	%	Jordan Government USD Bonds 17/47	USD	3,300.0	%	103.98	3,431,175.00	1.33
Kazakhstan								3,316,779.09	1.28
XS1120709826	4.8750	%	Kazakhstan Government USD Bonds 14/44	USD	2,700.0	%	122.84	3,316,779.09	1.28
Kenya								473,337.16	0.18
XS2354781614	6.3000	%	Kenya Government USD Bonds 21/34	USD	478.0	%	99.02	473,337.16	0.18
Luxembourg								6,078,891.81	2.36
USL5831KAC01	4.7000	%	Kenbourne Invest USD Notes 21/28	USD	1,200.0	%	100.91	1,210,908.00	0.47
USL626A6AA24	7.2500	%	MC Brazil Downstream Trading USD Notes 21/31	USD	1,300.0	%	100.86	1,311,115.00	0.51
USL65266AA36	5.2500	%	Movida Europe USD Notes 21/31	USD	1,300.0	%	97.72	1,270,379.50	0.49
USL79090AD51	4.2000	%	Rumo Luxembourg USD Notes 21/32	USD	700.0	%	98.35	688,473.31	0.27
USL8449RAA79	5.2000	%	Simpar Europe USD Notes 21/31	USD	1,600.0	%	99.88	1,598,016.00	0.62
Malaysia								12,484.38	0.01
MYBMO1400013	4.1810	%	Malaysia Government MYR Bonds 14/24 S.114	MYR	50.0	%	104.54	12,484.38	0.01
Mexico								24,407,029.82	9.44
USP01703AC49	4.2500	%	Alpek USD Notes 19/29	USD	1,350.0	%	107.56	1,452,120.75	0.56
USP13296AM37	4.3750	%	Banco Inbursa Institucion De Banca Multiple Grupo Financiero Inbursa USD Notes 17/27	USD	2,550.0	%	107.00	2,728,500.00	1.06
USP1400MAC21	8.3750	%	Banco Mercantil del Norte USD FLR-Notes 20/undefined	USD	1,150.0	%	118.88	1,367,079.75	0.53
USP2253TJS98	5.1250	%	Cemex USD FLR-Notes 21/99	USD	1,000.0	%	102.15	1,021,455.00	0.39
USP29595AD08	3.3480	%	Comision Federal de Electricidad USD Notes 21/31	USD	450.0	%	99.02	445,578.75	0.17
XS2363910436	2.2500	%	Mexico Government EUR Bonds 21/36	EUR	3,100.0	%	98.74	3,552,088.40	1.37
MX0MGO0000B2	10.0000	%	Mexico Government MXN Bonds 06/36	MXN	35,700.0	%	121.49	2,117,184.61	0.82

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
MX0MGO0000D8	7.5000 % Mexico Government MXN Bonds 07/27	MXN	42,450.0	% 101.71	2,107,533.09	0.82
MX0MGO0000J5	8.5000 % Mexico Government MXN Bonds 09/38	MXN	21,700.0	% 106.60	1,129,188.41	0.44
MX0MGO000102	8.0000 % Mexico Government MXN Bonds 17/47	MXN	54,950.0	% 101.15	2,713,157.46	1.05
US91087BAL45	5.0000 % Mexico Government USD Bonds 20/51	USD	1,150.0	% 110.68	1,272,864.85	0.49
US71654QCC42	6.7500 % Petróleos Mexicanos USD Notes 17/47	USD	2,050.0	% 87.44	1,792,468.75	0.69
US71654QDE98	5.9500 % Petróleos Mexicanos USD Notes 20/31	USD	2,800.0	% 96.71	2,707,810.00	1.05
Morocco					621,014.52	0.24
XS0864259717	5.5000 % Morocco Government USD Bonds 12/42	USD	550.0	% 112.91	621,014.52	0.24
Nigeria					3,498,401.23	1.36
XS1777972511	7.1430 % Nigeria Government USD Bonds 18/30	USD	2,150.0	% 102.29	2,199,330.46	0.85
XS2384698994	6.1250 % Nigeria Government USD MTN 21/28	USD	600.0	% 100.14	600,818.04	0.24
XS2384701020	7.3750 % Nigeria Government USD MTN 21/33	USD	700.0	% 99.75	698,252.73	0.27
Oman					8,486,079.88	3.29
XS2288905370	6.2500 % Oman Government USD Bonds 21/31	USD	5,450.0	% 107.35	5,850,773.38	2.27
XS2351310482	4.8750 % Oman Sovereign Sukuk USD Bonds 21/30	USD	2,500.0	% 105.41	2,635,306.50	1.02
Pakistan					2,044,139.72	0.79
USY8793YAL66	7.8750 % Pakistan Government USD Bonds 06/36	USD	1,050.0	% 98.63	1,035,651.12	0.40
XS1729875598	6.8750 % Pakistan Government USD Bonds 17/27	USD	1,000.0	% 100.85	1,008,488.60	0.39
Panama					7,506,205.00	2.90
USP0608AAB28	4.3750 % AES Panama Generation Holdings USD Notes 20/30	USD	1,200.0	% 103.70	1,244,400.00	0.48
USP1926LAA37	4.5000 % Cable Onda USD Notes 19/30	USD	1,750.0	% 104.78	1,833,667.50	0.71
US698299BH68	4.5000 % Panama Government USD Bonds 18/50	USD	2,300.0	% 109.25	2,512,750.00	0.97
US698299BL70	3.8700 % Panama Government USD Bonds 19/60	USD	1,950.0	% 98.23	1,915,387.50	0.74
Paraguay					629,490.00	0.24
USP90475AB31	5.8750 % Telefonica Celular del Paraguay USD Notes 19/27	USD	600.0	% 104.92	629,490.00	0.24
Peru					8,323,581.95	3.22
USP56236AB16	3.2500 % InRetail Consumer USD Notes 21/28	USD	1,650.0	% 100.38	1,656,187.50	0.64
PEP01000C5G4	5.4000 % Peru Government PEN Bonds 19/34	PEN	10,400.0	% 86.42	2,175,321.25	0.84
US715638DQ26	2.7800 % Peru Government USD Bonds 20/60	USD	1,000.0	% 85.30	852,950.00	0.33
US715638DT64	3.5500 % Peru Government USD Bonds 21/51	USD	2,500.0	% 100.27	2,506,650.00	0.97
USP98047AC08	4.3750 % Volcan Companhia Minera USD Notes 21/26	USD	1,160.0	% 97.63	1,132,473.20	0.44
Philippines					3,859,316.16	1.49
XS2207510582	3.0000 % Globe Telecom USD Notes 20/35	USD	1,400.0	% 92.62	1,296,652.00	0.50
US718286CL96	2.6500 % Philippine Government USD Bonds 20/45	USD	2,800.0	% 91.52	2,562,664.16	0.99
Poland					2,190,887.91	0.85
PL0000107611	2.7500 % Poland Government PLN Bonds 13/28 S.428	PLN	8,200.0	% 106.66	2,190,887.91	0.85
Qatar					5,260,651.91	2.04
XS2357494751	3.3000 % Qatar Petroleum USD Notes 21/51	USD	2,950.0	% 101.03	2,980,350.49	1.16
XS2357494322	2.2500 % Qatar Petroleum USD Notes 21/31	USD	2,300.0	% 99.14	2,280,301.42	0.88
Romania					2,611,908.00	1.01
XS2201851685	4.0000 % Romania Government USD Bonds 20/51	USD	2,600.0	% 100.46	2,611,908.00	1.01
Russia					7,859,694.84	3.04
RU000A0JTK38	7.0500 % Russia Government RUB Bonds 13/28 S.6212	RUB	221,300.0	% 99.58	3,032,417.88	1.17
RU000A1028E3	5.9000 % Russia Government RUB Bonds 20/31 S.6235	RUB	262,550.0	% 91.32	3,299,148.96	1.28
RU000A0JXU14	5.2500 % Russia Government USD Bonds 17/47	USD	1,200.0	% 127.34	1,528,128.00	0.59
Saudi Arabia					2,161,579.20	0.84
XS2294323386	3.4500 % Saudi Government USD MTN 21/61	USD	2,200.0	% 98.25	2,161,579.20	0.84
Senegal					335,000.80	0.13
XS1619155564	6.2500 % Senegal Government USD Bonds 17/33	USD	321.0	% 104.36	335,000.80	0.13
Singapore					3,849,679.74	1.49
XS2122408854	3.3000 % DBS Group Holdings USD FLR-MTN 20/undefined	USD	1,300.0	% 102.84	1,336,876.84	0.52
XS1242348164	3.8750 % GLP USD MTN 15/25	USD	1,350.0	% 105.02	1,417,781.21	0.55

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
XS2099273737	8.1250 % Theta Capital USD Notes 20/25	USD	1,050.0	% 104.29	1,095,021.69	0.42
South Africa					13,594,399.78	5.26
XS2339102878	6.3750 % Absa Group USD FLR-Notes 21/undefined	USD	770.0	% 104.12	801,747.10	0.31
US836205BB97	5.7500 % South Africa Government USD Bonds 19/49	USD	300.0	% 95.70	287,103.15	0.11
ZAG000106998	8.0000 % South Africa Government ZAR Bonds 13/30 S.2030	ZAR	204,177.1	% 92.84	12,505,549.53	4.84
Thailand					5,756,189.81	2.23
XS2056558088	3.3430 % Kasikornbank USD FLR-MTN 19/31	USD	2,000.0	% 100.91	2,018,165.80	0.78
TH062303G606	3.4000 % Thailand Government THB Bonds 15/36	THB	9,800.0	% 113.78	329,441.55	0.13
TH0623038C04	2.8750 % Thailand Government THB Bonds 18/28	THB	33,200.0	% 109.71	1,076,088.57	0.42
TH0623031602	3.3000 % Thailand Government THB Bonds 18/38	THB	70,000.0	% 112.78	2,332,493.89	0.90
The Netherlands					5,374,549.11	2.08
US29082HAB87	5.4000 % Embraer Netherlands Finance USD Notes 17/27	USD	1,700.0	% 106.41	1,809,021.00	0.70
XS2233227516	7.6500 % Metinvest USD Notes 20/27	USD	1,000.0	% 108.88	1,088,771.40	0.42
USN57445AA17	4.6250 % Minejesa Capital USD Notes 17/30	USD	1,200.0	% 103.73	1,244,709.96	0.48
USP9810YAA75	6.3750 % VTR Finance USD Notes 20/28	USD	1,150.0	% 107.13	1,232,046.75	0.48
Ukraine					1,095,398.75	0.42
XS1303927179	7.7500 % Ukraine Government USD Bonds 15/27	USD	400.0	% 108.64	434,560.00	0.17
XS2010030836	7.2530 % Ukraine Government USD Bonds 20/33	USD	650.0	% 101.67	660,838.75	0.25
United Arab Emirates					3,233,557.58	1.25
XS2262220143	3.7500 % DAE Sukuk Dfc USD MTN 20/26	USD	1,800.0	% 105.86	1,905,504.84	0.74
XS2226973522	3.9000 % Emirate of Dubai Government USD MTN 20/50	USD	1,400.0	% 94.86	1,328,052.74	0.51
United Kingdom					1,606,480.30	0.62
XS2278474924	5.5000 % Liquid Telecommunications Financing USD Notes 21/26	USD	1,550.0	% 103.64	1,606,480.30	0.62
Uruguay					2,142,909.50	0.83
US760942BD38	4.9750 % Uruguay Government USD Bonds 18/55	USD	1,700.0	% 126.05	2,142,909.50	0.83
USA					1,275,930.50	0.49
USU5007TAA35	7.1250 % Kosmos Energy USD Notes 19/26	USD	1,300.0	% 98.15	1,275,930.50	0.49
Venezuela					3,935,475.00	1.52
USP7807HAT25	6.0000 % Petroleos de Venezuela USD Defaulted Notes 14/24 *	USD	1,900.0	% 6.00	114,000.00	0.04
USP97475AJ95	7.0000 % Venezuela Government USD Defaulted Bonds 07/38 *	USD	850.0	% 10.88	92,437.50	0.04
US922646AS37	9.2500 % Venezuela Government USD Defaulted Bonds 97/27 *	USD	15,160.0	% 10.88	1,648,650.00	0.64
USP17625AA59	9.0000 % Venezuela Government USD Defaulted Bonds 08/23 *	USD	5,930.0	% 10.88	644,887.50	0.25
USP17625AE71	11.7500 % Venezuela Government USD Defaulted Bonds 11/26 *	USD	5,600.0	% 10.88	609,000.00	0.23
USP17625AD98	11.9500 % Venezuela Government USD Defaulted Bonds 11/31 *	USD	7,600.0	% 10.88	826,500.00	0.32
Securities and money-market instruments dealt on another regulated market					1,334,387.50	0.52
Bonds					1,334,387.50	0.52
Cayman Islands					1,334,387.50	0.52
US12642KAB08	6.7500 % CSN Inova Ventures USD Notes 20/28	USD	1,250.0	% 106.75	1,334,387.50	0.52
Investment Units					9,525,332.87	3.69
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Luxembourg					9,525,332.87	3.69
LU1111122310	Allianz Global Investors Fund - Allianz Emerging Markets Local Currency Bond -I- USD - (0.840%)	Shs	12,480	USD 763.22	9,525,332.87	3.69
Investments in securities and money-market instruments					229,969,898.36	89.03
Deposits at financial institutions					25,454,213.31	9.85
Sight deposits					25,454,213.31	9.85
	State Street Bank International GmbH, Luxembourg Branch	USD			23,879,650.34	9.24
	Cash at Broker and Deposits for collateralisation of derivatives	USD			1,574,562.97	0.61

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Investments in deposits at financial institutions					25,454,213.31	9.85

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets

Derivatives

Holdings marked with a minus are short positions.

Listed Derivatives					706,054.66	0.28

Futures Transactions					706,054.66	0.28

Sold Bond Futures					706,054.66	0.28

10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-10	USD	131.47	21,125.00	0.01

Ultra Long US Treasury Bond (CBT) Futures 12/21	Ctr	-14	USD	159.09	63,195.32	0.03

Ultra Long US Treasury Bond (CBT) Futures 12/21	Ctr	-87	USD	191.22	621,734.34	0.24

OTC-Dealt Derivatives					-2,600,770.35	-1.01

Forward Foreign Exchange Transactions					-2,600,770.35	-1.01

Sold CLP / Bought USD - 13 Dec 2021	CLP	-1,494,778,922.00			106,492.66	0.04

Sold CNY / Bought USD - 13 Dec 2021	CNY	-39,335,147.00			-12,518.69	-0.01

Sold COP / Bought USD - 13 Dec 2021	COP	-6,909,127,688.00			14,971.24	0.00

Sold EUR / Bought USD - 29 Oct 2021	EUR	-1,919,287.53			4,738.93	0.00

Sold EUR / Bought USD - 15 Dec 2021	EUR	-6,949,062.80			160,521.73	0.06

Sold IDR / Bought USD - 13 Dec 2021	IDR	-26,420,922,687.00			477.38	0.00

Sold USD / Bought BRL - 13 Dec 2021	USD	-4,752,505.47			-216,257.21	-0.08

Sold USD / Bought CZK - 13 Dec 2021	USD	-1,153,819.64			-31,306.18	-0.01

Sold USD / Bought EUR - 29 Oct 2021	USD	-221,067,291.92			-2,472,152.90	-0.96

Sold USD / Bought HUF - 13 Dec 2021	USD	-1,515,022.05			-82,311.11	-0.03

Sold USD / Bought MXN - 13 Dec 2021	USD	-2,260,932.65			-58,370.57	-0.02

Sold USD / Bought MYR - 13 Dec 2021	USD	-5,331,338.29			-28,501.01	-0.01

Sold USD / Bought PEN - 13 Dec 2021	USD	-1,575,780.40			-8,957.70	0.00

Sold USD / Bought PLN - 13 Dec 2021	USD	-4,398,093.12			-210,222.39	-0.08

Sold USD / Bought RON - 13 Dec 2021	USD	-2,435,174.53			-53,491.24	-0.02

Sold USD / Bought RUB - 13 Dec 2021	USD	-4,269,355.12			37,777.10	0.01

Sold USD / Bought THB - 13 Dec 2021	USD	-2,105,366.15			-85,045.85	-0.03

Sold ZAR / Bought USD - 13 Dec 2021	ZAR	-101,990,386.55			333,385.46	0.13

Investments in derivatives					-1,894,715.69	-0.73

Net current assets/liabilities	USD				4,776,525.31	1.85

Net assets of the Subfund	USD				258,305,921.29	100.00

* Due to the sanctions imposed by the USA against the Venezuelan regime and the state-run oil company, the trading with Venezuelan bonds is restricted.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (H2-EUR) (distributing)	WKN: A2P P9B/ISIN: LU2041105730	97.29	97.63	100.11
- Class I (H2-EUR) (distributing)	WKN: A12 BH3/ISIN: LU1111122237	836.72	839.42	898.77
- Class P (H2-EUR) (distributing)	WKN: A2P P9C/ISIN: LU2041105813	979.65	983.03	1,001.61
- Class RT (H2-EUR) (accumulating)	WKN: A12 FGX/ISIN: LU1143268792	--	114.54	116.58
- Class WT (H2-EUR) (accumulating)	WKN: A2D VPH/ISIN: LU1652855732	1,016.79	970.60	984.76
- Class AMg (USD) (distributing)	WKN: A2J GP9/ISIN: LU1794554391	8.59	8.76	9.35
- Class AT (USD) (accumulating)	WKN: A2Q B2M/ISIN: LU2223787966	10.37	--	--
- Class BMg (USD) (distributing)	WKN: A2Q L35/ISIN: LU2282081830	9.18	--	--
- Class BT (USD) (accumulating)	WKN: A2Q L36/ISIN: LU2282081913	9.56	--	--
- Class I (USD) (distributing)	WKN: A12 BH2/ISIN: LU1111122153	946.06	940.23	980.20
- Class IM (USD) (distributing)	WKN: A2Q B2P/ISIN: LU2223788188	1,001.23	--	--
- Class IT (USD) (accumulating)	WKN: A2Q B2N/ISIN: LU2223788006	1,040.56	--	--
- Class W9 (USD) (distributing)	WKN: A2Q CN5/ISIN: LU2229575753	104,796.49	--	--
Shares in circulation		1,181,244	948,755	1,344,663
- Class A (H2-EUR) (distributing)	WKN: A2P P9B/ISIN: LU2041105730	1,028,413	818,074	1,218,031
- Class I (H2-EUR) (distributing)	WKN: A12 BH3/ISIN: LU1111122237	4,802	1,432	1,255
- Class P (H2-EUR) (distributing)	WKN: A2P P9C/ISIN: LU2041105813	20,257	12,112	5,157
- Class RT (H2-EUR) (accumulating)	WKN: A12 FGX/ISIN: LU1143268792	--	189	175
- Class WT (H2-EUR) (accumulating)	WKN: A2D VPH/ISIN: LU1652855732	59,432	85,085	104,529
- Class AMg (USD) (distributing)	WKN: A2J GP9/ISIN: LU1794554391	22,513	143	134
- Class AT (USD) (accumulating)	WKN: A2Q B2M/ISIN: LU2223787966	785	--	--
- Class BMg (USD) (distributing)	WKN: A2Q L35/ISIN: LU2282081830	126	--	--
- Class BT (USD) (accumulating)	WKN: A2Q L36/ISIN: LU2282081913	121	--	--
- Class I (USD) (distributing)	WKN: A12 BH2/ISIN: LU1111122153	44,776	31,720	13,508
- Class IM (USD) (distributing)	WKN: A2Q B2P/ISIN: LU2223788188	1	--	--
- Class IT (USD) (accumulating)	WKN: A2Q B2N/ISIN: LU2223788006	1	--	--
- Class W9 (USD) (distributing)	WKN: A2Q CN5/ISIN: LU2229575753	17	--	--
Subfund assets in millions of USD		258.3	235.4	266.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Bonds Mexico	9.44
Bonds China	5.36
Bonds South Africa	5.26
Bonds Indonesia	3.86
Bonds Colombia	3.69
Investment Units Luxembourg	3.69
Bonds Oman	3.29
Bonds Peru	3.22
Bonds Russia	3.04
Bonds Panama	2.90
Bonds Egypt	2.82
Bonds Cayman Islands	2.76
Bonds Luxembourg	2.36
Bonds Thailand	2.23
Bonds The Netherlands	2.08
Bonds Qatar	2.04
Bonds other countries	30.99
Other net assets	10.97
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	11,381,726.61
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	26,114.32
- negative interest rate	-9,246.95
Dividend income	0.00
Income from	
- investment funds	390,862.27
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	11,789,456.25
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-74,112.39
All-in-fee	-2,425,265.96
Other expenses	-5,500.56
Total expenses	-2,504,878.91
Net income/loss	9,284,577.34
Realised gain/loss on	
- options transactions	0.00
- securities transactions	6,059,769.34
- financial futures transactions	-700,541.45
- forward foreign exchange transactions	-272,700.68
- foreign exchange	1,134,547.98
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	15,505,652.53
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-3,841,980.63
- financial futures transactions	667,156.22
- forward foreign exchange transactions	-4,626,991.03
- foreign exchange	-218,618.64
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	7,485,218.45

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	229,969,898.36
(Cost price USD 240,062,149.35)	
Time deposits	0.00
cash at banks	25,454,213.31
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	2,389,185.19
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	97,679.60
- securities lending	0.00
- securities transactions	2,529,643.66
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	706,054.66
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	658,364.50
Total Assets	261,805,039.28
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-5,605.11
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-234,378.03
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-3,259,134.85
Total Liabilities	-3,499,117.99
Net assets of the Subfund	258,305,921.29

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	235,404,258.87
Subscriptions	77,305,464.93
Redemptions	-55,220,121.05
Distribution	-6,668,899.91
Result of operations	7,485,218.45
Net assets of the Subfund at the end of the reporting period	258,305,921.29

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	948,755
- issued	368,479
- redeemed	-135,990
- at the end of the reporting period	1,181,244

Allianz Emerging Markets Short Duration Bond

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					225,178,371.14	95.61
Bonds					225,178,371.14	95.61
Austria					5,169,770.23	2.20
USA08163AA41	4.3500 % BRF USD Notes 16/26	USD	2,700.0	% 103.73	2,800,818.00	1.19
XS1961852750	3.1250 % Sappi Papier Holding EUR Notes 19/26	EUR	2,000.0	% 102.07	2,368,952.23	1.01
Azerbaijan					3,894,495.00	1.65
XS1319820897	6.8750 % Southern Gas Corridor USD Notes 16/26	USD	3,300.0	% 118.02	3,894,495.00	1.65
Bahrain					3,680,892.70	1.56
XS2172964715	6.2500 % CBB International Sukuk Programme USD Bonds 20/24	USD	3,400.0	% 108.26	3,680,892.70	1.56
Bermuda					3,009,481.54	1.28
USG38327AA30	6.5000 % Geopark USD Notes 17/24	USD	374.0	% 102.98	385,141.46	0.16
USG38327AB13	5.5000 % Geopark USD Notes 20/27	USD	1,400.0	% 98.93	1,384,964.00	0.59
XS2214755345	4.5000 % Li & Fung USD MTN 20/25	USD	1,200.0	% 103.28	1,239,376.08	0.53
Brazil					2,600,668.74	1.10
USP2000TAA36	3.2500 % Banco do Brasil USD Notes 21/26	USD	649.0	% 100.03	649,168.74	0.27
US46556M2A90	3.8750 % Itaú Unibanco Holding USD FLR-Notes 21/31	USD	2,000.0	% 97.58	1,951,500.00	0.83
British Virgin Islands					8,872,649.52	3.77
XS2289202587	4.5000 % Champion Path Holdings USD Notes 21/26	USD	1,250.0	% 102.35	1,279,416.13	0.54
XS2132986741	5.2500 % NWD Finance USD FLR-Notes 20/undefined	USD	3,800.0	% 104.51	3,971,380.00	1.69
XS2282244560	2.3750 % Wheelock USD MTN 21/26	USD	3,650.0	% 99.23	3,621,853.39	1.54
Canada					961,898.75	0.41
USC3535CAH19	6.5000 % First Quantum Minerals USD Notes 18/24	USD	950.0	% 101.25	961,898.75	0.41
Cayman Islands					10,325,080.73	4.38
US12642KAB08	6.7500 % CSN Inova Ventures USD Notes 20/28	USD	1,200.0	% 106.75	1,281,012.00	0.54
XS1924249680	15.0000% Fantasia Holdings Group USD Notes 18/21	USD	550.0	% 68.05	374,289.52	0.16
XS1973544700	11.2500% Kaisa Group Holdings USD Notes 19/22	USD	1,200.0	% 89.95	1,079,411.28	0.46
XS1685542141	5.2000 % KWG Group Holdings USD Notes 17/22	USD	1,000.0	% 96.73	967,263.90	0.41
XS1567903627	5.5000 % MAF Global Securities USD FLR-Notes 17/99	USD	2,400.0	% 101.90	2,445,528.00	1.04
USG5975LAC03	5.2500 % Melco Resorts Finance USD Notes 19/26	USD	950.0	% 101.25	961,875.00	0.41
US80007RAK14	3.8000 % Sands China USD Notes 21/26	USD	1,200.0	% 103.11	1,237,366.20	0.52
XS1725308859	6.6000 % Times China Holdings USD Notes 17/23	USD	950.0	% 96.68	918,452.12	0.39
XS1508493498	6.0000 % Yuzhou Group Holdings USD Notes 16/23	USD	1,350.0	% 78.51	1,059,882.71	0.45
Chile					3,648,418.00	1.55
USP2205JQA33	4.3750 % Cencosud USD Notes 17/27	USD	3,350.0	% 108.91	3,648,418.00	1.55
Colombia					9,854,300.04	4.18
USP1024TAN92	4.8750 % Banco Bilbao Vizcaya Argentaria Colombia USD Notes 15/25	USD	2,350.0	% 104.63	2,458,711.00	1.04
USP09252AM29	4.3750 % Banco de Bogota USD Notes 17/27	USD	1,000.0	% 104.54	1,045,360.00	0.44
US05968LAM46	3.0000 % Bancolombia USD Notes 20/25	USD	2,050.0	% 101.28	2,076,196.54	0.88
US279158AK55	4.1250 % Ecopetrol USD Notes 14/25	USD	2,950.0	% 104.45	3,081,275.00	1.31
USP8803LAA63	4.3750 % SURA Asset Management USD Notes 17/27	USD	1,100.0	% 108.43	1,192,757.50	0.51
Curaçao					1,205,040.00	0.51
US88165FAF99	3.6500 % Teva Pharmaceutical Finance USD Notes 11/21 S.2	USD	1,200.0	% 100.42	1,205,040.00	0.51
Cyprus					2,169,250.00	0.92
XS1577965004	7.7500 % MHP USD Notes 17/24	USD	2,000.0	% 108.46	2,169,250.00	0.92
Dominican Republic					3,653,081.15	1.55
USP3579EBK21	6.8750 % Dominican Government USD Bonds 16/26	USD	3,150.0	% 115.97	3,653,081.15	1.55
Egypt					4,186,851.53	1.78
XS2241075014	5.2500 % Egypt Government USD Bonds 20/25	USD	4,100.0	% 102.12	4,186,851.53	1.78
El Salvador					1,143,323.51	0.49
USP01012AJ55	7.7500 % El Salvador Government USD Bonds 02/23	USD	1,350.0	% 84.69	1,143,323.51	0.49
Ghana					3,199,405.86	1.36
XS1108847531	8.1250 % Ghana Government USD Bonds 14/26	USD	3,150.0	% 101.57	3,199,405.86	1.36
Hong Kong					812,612.48	0.34
XS2328261263	2.7000 % AIA Group USD FLR-MTN 21/undefined	USD	800.0	% 101.58	812,612.48	0.34
India					2,588,822.39	1.10

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
XS1391575161	4.0000 % Adani Transmission USD Notes 16/26	USD	2,450.0	% 105.67	2,588,822.39	1.10
Indonesia					7,863,965.52	3.34
XS2314514477	3.7500 % Bank Negara Indonesia USD MTN 21/26	USD	2,300.0	% 102.81	2,364,515.00	1.00
XS2099372802	4.2000 % Bank Tabungan Negara USD Notes 20/25	USD	2,450.0	% 102.23	2,504,537.00	1.06
USN5276YAD87	4.9500 % Cikarang Litrindo USD Notes 16/26	USD	1,550.0	% 102.45	1,588,023.36	0.68
USY7140VAA80	4.4500 % Saka Energi Indonesia USD Notes 17/24	USD	1,250.0	% 96.35	1,204,336.00	0.51
XS2279432384	2.7500 % Tower Bersama Infrastructure USD Notes 21/26	USD	200.0	% 101.28	202,554.16	0.09
Ireland					3,879,630.48	1.65
XS1513741311	8.0000 % Alfa Bank Via Alfa Bond Issuance USD FLR-Notes 16/undefined	USD	1,150.0	% 101.31	1,165,007.50	0.50
USG3165UAB73	7.5000 % C&W Senior Financing USD Notes 18/26	USD	1,700.0	% 104.04	1,768,595.00	0.75
XS2060792236	4.1250 % Celtic Resources Holdings USD Notes 19/24	USD	900.0	% 105.11	946,027.98	0.40
Isle Of Man					5,137,801.61	2.18
XS1551355149	4.2500 % Gohl Capital USD Notes 17/27	USD	2,350.0	% 105.31	2,474,673.61	1.05
US803865AA25	4.5000 % Sasol Financing International USD Notes 12/22	USD	2,600.0	% 102.43	2,663,128.00	1.13
Israel					6,818,403.80	2.90
IL0011321747	5.0820 % Delek & Avner Tamar USD Notes 14/23	USD	3,200.0	% 100.62	3,219,760.00	1.37
IL0011736571	4.5000 % Energean Israel Finance USD Notes 21/24	USD	2,450.0	% 102.19	2,503,695.92	1.06
IL0011677668	5.7500 % Leviathan USD Notes 20/23	USD	1,050.0	% 104.28	1,094,947.88	0.47
Jamaica					1,257,941.63	0.53
US470160BQ42	7.6250 % Jamaica Government USD Bonds 14/25	USD	1,100.0	% 114.36	1,257,941.63	0.53
Jersey					978,750.00	0.42
XS2346524783	4.9500 % West China Cement USD Notes 21/26	USD	1,000.0	% 97.88	978,750.00	0.42
Jordan					3,653,804.35	1.55
XS2199321113	4.9500 % Jordan Government USD Bonds 20/25	USD	3,500.0	% 104.39	3,653,804.35	1.55
Luxembourg					10,970,667.26	4.66
XS2102489353	2.2500 % Altice Financing EUR Notes 20/25	EUR	1,600.0	% 96.73	1,796,059.78	0.76
XS2010040983	6.5000 % Kernel Holding USD Notes 19/24	USD	2,900.0	% 105.99	3,073,573.12	1.31
USL5828LAB55	4.8750 % Klabin Finance USD Notes 17/27	USD	2,750.0	% 110.01	3,025,137.50	1.28
USL6388GHX18	4.5000 % Millicom International Cellular USD Notes 20/31	USD	450.0	% 104.48	470,178.00	0.20
USP98118AA38	5.3750 % Nexa Resources USD Notes 17/27	USD	1,200.0	% 105.13	1,261,614.00	0.54
USL75833AA88	6.1250 % Petrorio Luxembourg USD Notes 21/26	USD	850.0	% 100.81	856,846.75	0.36
USL7915TAA09	4.5000 % Rede D'or Finance USD Notes 20/30	USD	487.0	% 100.05	487,258.11	0.21
Mauritius					4,357,536.25	1.85
USV0002UAA52	3.5750 % Azure Power Energy USD Notes 21/26	USD	1,850.0	% 101.59	1,879,461.25	0.80
XS2189784957	7.0000 % HTA Group USD Notes 20/25	USD	2,350.0	% 105.45	2,478,075.00	1.05
Mexico					11,492,977.00	4.88
USP13296AM37	4.3750 % Banco Inbursa Institucion De Banca Multiple Grupo Financiero Inbursa USD Notes 17/27	USD	3,400.0	% 107.00	3,638,000.00	1.55
USP16259AM84	5.1250 % BBVA Bancomer USD FLR-Notes 18/33	USD	1,200.0	% 104.40	1,252,764.00	0.53
USP2253TJS98	5.1250 % Cemex USD FLR-Notes 21/99	USD	2,350.0	% 102.15	2,400,419.25	1.02
US71654QCB68	6.8750 % Petróleos Mexicanos USD Notes 17/26	USD	3,850.0	% 109.14	4,201,793.75	1.78
Nigeria					5,270,276.32	2.24
XS1910826996	7.6250 % Nigeria Government USD Bonds 18/25	USD	3,400.0	% 110.83	3,768,231.22	1.60
XS2384698994	6.1250 % Nigeria Government USD MTN 21/28	USD	1,500.0	% 100.14	1,502,045.10	0.64
Oman					3,697,269.98	1.57
XS1944412664	4.8750 % Oman Government USD MTN 19/25	USD	3,550.0	% 104.15	3,697,269.98	1.57
Pakistan					1,820,273.64	0.77
XS1056560920	8.2500 % Pakistan Government USD Bonds 14/24	USD	1,700.0	% 107.07	1,820,273.64	0.77
Panama					2,462,376.00	1.05
USP15383CD50	4.2500 % Banistmo USD Notes 20/27	USD	2,400.0	% 102.60	2,462,376.00	1.05
Paraguay					4,227,332.82	1.79
USP09110AB65	2.7500 % Banco Continental SAECA USD Notes 20/25	USD	2,511.0	% 99.41	2,496,235.32	1.06
USP90475AB31	5.8750 % Telefonica Celular del Paraguay USD Notes 19/27	USD	1,650.0	% 104.92	1,731,097.50	0.73

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
								14,589,477.26	6.19
Peru									
USP13435AC98	3.2500	%	Banco Internacional del Perú - Interbank USD Notes 19/26	USD	2,450.0	%	102.26	2,505,470.21	1.06
USP3R94GAA71	5.2500	%	Corporación Financiera de Desarrollo USD FLR-Notes 14/29	USD	2,650.0	%	104.83	2,777,862.50	1.18
USP56236AB16	3.2500	%	InRetail Consumer USD Notes 21/28	USD	4,300.0	%	100.38	4,316,125.00	1.83
USP8542TAP23	4.5000	%	Scotiabank Peru USD FLR-Notes 12/27	USD	2,500.0	%	102.36	2,559,107.25	1.09
USP98047AC08	4.3750	%	Volcan Companhia Minera USD Notes 21/26	USD	2,490.0	%	97.63	2,430,912.30	1.03
Romania								928,660.02	0.39
XS2107451069	2.5000	%	RCS & RDS EUR Notes 20/25	EUR	800.0	%	100.03	928,660.02	0.39
Senegal								1,214,710.75	0.52
XS1090161875	6.2500	%	Senegal Government USD Bonds 14/24	USD	1,100.0	%	110.43	1,214,710.75	0.52
Singapore								14,276,759.36	6.06
XS1242348164	3.8750	%	GLP USD MTN 15/25	USD	3,450.0	%	105.02	3,623,218.64	1.54
USY59501AA78	7.3750	%	Medco Oak Tree USD Notes 19/26	USD	2,050.0	%	107.02	2,193,879.25	0.93
XS1457499645	3.7500	%	ONGC Videsh Vankorneft USD Notes 16/26	USD	1,800.0	%	105.98	1,907,585.28	0.81
XS2284332769	3.0000	%	Singapore Airlines USD MTN 21/26	USD	4,050.0	%	102.55	4,153,457.25	1.76
XS2099273737	8.1250	%	Theta Capital USD Notes 20/25	USD	2,300.0	%	104.29	2,398,618.94	1.02
Supranational								2,133,229.35	0.91
XS1520309839	5.3750	%	Eastern & Southern African Trade & Development Bank USD MTN 17/22	USD	2,100.0	%	101.58	2,133,229.35	0.91
The Netherlands								13,800,383.86	5.86
US29082HAA05	5.0500	%	Embraer Netherlands Finance USD Notes 15/25	USD	2,300.0	%	105.50	2,426,523.00	1.03
USN3700LAD75	3.8500	%	Greenko Dutch USD Notes 21/26	USD	3,672.3	%	101.75	3,736,367.49	1.59
XS1806400534	7.7500	%	Metinvest USD Notes 18/23	USD	1,650.0	%	105.99	1,748,797.38	0.74
US88167AAL52	6.0000	%	Teva Pharmaceutical Finance Netherlands III USD Notes 18/24	USD	1,150.0	%	105.00	1,207,500.00	0.51
XS2111946930	3.1250	%	United Group EUR Notes 20/26	EUR	1,850.0	%	96.94	2,081,250.11	0.88
XS2058691663	4.0000	%	VEON Holdings USD Notes 19/25	USD	1,250.0	%	105.15	1,314,331.88	0.56
USP9810YAA75	6.3750	%	VTR Finance USD Notes 20/28	USD	1,200.0	%	107.13	1,285,614.00	0.55
Turkey								10,640,801.78	4.52
XS2131335270	6.8000	%	Akbank USD Notes 20/26	USD	600.0	%	104.029	624,176.52	0.27
XS2131335270	6.8000	%	Akbank USD Notes 20/26 (traded in USA)	USD	1,700.0	%	103.874	1,765,856.30	0.75
XS0910932788	5.0000	%	Arcelik USD Notes 13/23	USD	1,550.0	%	103.31	1,601,227.50	0.68
XS1955059420	6.8750	%	Türk Telekomunikasyon USD Notes 19/25	USD	1,500.0	%	108.39	1,625,871.60	0.69
XS1576037284	5.8750	%	Türkiye Garanti Bankasi USD Notes 17/23	USD	2,400.0	%	103.88	2,493,112.80	1.06
XS1961010987	6.9500	%	Türkiye Sise ve Cam Fabrikalari USD Notes 19/26	USD	2,300.0	%	110.02	2,530,557.06	1.07
Ukraine								3,803,916.59	1.62
XS1303921487	7.7500	%	Ukraine Government USD Bonds 15/23	USD	3,550.0	%	107.15	3,803,916.59	1.62
United Arab Emirates								5,930,344.56	2.52
XS2262220143	3.7500	%	DAE Sukuk Dfc USD MTN 20/26	USD	3,850.0	%	105.86	4,075,663.13	1.73
XS1379107219	5.0000	%	Kuwait Projects USD Notes 16/23	USD	1,850.0	%	100.25	1,854,681.43	0.79
United Kingdom								7,117,704.20	3.02
XS2196334671	3.0000	%	Gazprom Via Gaz Finance USD Notes 20/27	USD	2,500.0	%	101.24	2,530,878.75	1.07
XS2278474924	5.5000	%	Liquid Telecommunications Financing USD Notes 21/26	USD	2,550.0	%	103.64	2,642,919.20	1.12
XS2077601610	7.6250	%	NAK Naftogaz Ukraine Via Kondor Finance USD Notes 19/26	USD	1,950.0	%	99.69	1,943,906.25	0.83
USA								5,877,334.58	2.49
USA29875AA87	7.0000	%	JBS USA Food USD Notes 18/26	USD	2,500.0	%	104.88	2,622,025.00	1.11
USU5007TAA35	7.1250	%	Kosmos Energy USD Notes 19/26	USD	1,400.0	%	98.15	1,374,079.00	0.58
XS2224065289	5.9500	%	Periama Holdings USD Notes 20/26	USD	1,750.0	%	107.50	1,881,230.58	0.80
Investments in securities and money-market instruments								225,178,371.14	95.61
Deposits at financial institutions								9,570,594.44	4.06
Sight deposits								9,570,594.44	4.06
			State Street Bank International GmbH, Luxembourg Branch	USD				6,930,459.26	2.94

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
	Cash at Broker and Deposits for collateralisation of derivatives	USD			2,640,135.18	1.12
	Investments in deposits at financial institutions				9,570,594.44	4.06
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
OTC-Dealt Derivatives					-1,964,614.69	-0.84
Forward Foreign Exchange Transactions					-1,964,614.69	-0.84
Sold EUR / Bought USD - 29 Oct 2021		EUR	-219,134.74		2,775.78	0.00
Sold EUR / Bought USD - 15 Dec 2021		EUR	-7,569,591.00		174,855.79	0.07
Sold USD / Bought EUR - 29 Oct 2021		USD	-191,595,314.63		-2,142,246.26	-0.91
Investments in derivatives					-1,964,614.69	-0.84
Net current assets/liabilities		USD			2,735,450.63	1.17
Net assets of the Subfund		USD			235,519,801.52	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AM (H2-EUR) (distributing) WKN: A11 28K/ISIN: LU1064047639	9.31	9.26	9.31
- Class AT (H2-EUR) (accumulating) WKN: A11 6JN/ISIN: LU1079477284	107.60	104.22	103.37
- Class CT (H2-EUR) (accumulating) WKN: A11 28L/ISIN: LU1064047712	104.11	101.19	100.79
- Class I (H2-EUR) (distributing) WKN: A1X D9L/ISIN: LU1033710234	869.42	865.77	891.13
- Class IT8 (H-EUR) (accumulating) WKN: A2A QGB/ISIN: LU1479564871	1,095.39	1,054.95	1,040.24
- Class P2 (H2-EUR) (distributing) WKN: A11 3QH/ISIN: LU1066236941	859.88	855.83	880.70
- Class RT (H2-EUR) (accumulating) WKN: A2D WZ7/ISIN: LU1677193929	--	102.53	101.32
- Class WT (H2-EUR) (accumulating) WKN: A2D QJG/ISIN: LU1602090620	1,071.93	1,031.95	1,017.67
- Class W7 (H2-EUR) (distributing) WKN: A2Q PRH/ISIN: LU2305039823	998.24	--	--
- Class IT (USD) (accumulating) WKN: A2D M9P/ISIN: LU1579352243	1,184.51	1,130.90	1,093.69
- Class RT (USD) (accumulating) WKN: A2D WZ8/ISIN: LU1677194141	--	10.99	10.63
- Class W2 (USD) (distributing) WKN: A2H 5US/ISIN: LU1698894653	1,040.02	1,026.94	1,033.71
Shares in circulation	806,232	531,734	740,097
- Class AM (H2-EUR) (distributing) WKN: A11 28K/ISIN: LU1064047639	483,931	333,163	495,284
- Class AT (H2-EUR) (accumulating) WKN: A11 6JN/ISIN: LU1079477284	17,331	12,946	12,496
- Class CT (H2-EUR) (accumulating) WKN: A11 28L/ISIN: LU1064047712	116,928	71,585	71,335
- Class I (H2-EUR) (distributing) WKN: A1X D9L/ISIN: LU1033710234	37,181	14,838	37,615
- Class IT8 (H-EUR) (accumulating) WKN: A2A QGB/ISIN: LU1479564871	10	10	10
- Class P2 (H2-EUR) (distributing) WKN: A11 3QH/ISIN: LU1066236941	10,920	9,633	9,183
- Class RT (H2-EUR) (accumulating) WKN: A2D WZ7/ISIN: LU1677193929	--	100	100
- Class WT (H2-EUR) (accumulating) WKN: A2D QJG/ISIN: LU1602090620	86,969	82,378	111,526
- Class W7 (H2-EUR) (distributing) WKN: A2Q PRH/ISIN: LU2305039823	10,010	--	--
- Class IT (USD) (accumulating) WKN: A2D M9P/ISIN: LU1579352243	7,769	1,184	2,422
- Class RT (USD) (accumulating) WKN: A2D WZ8/ISIN: LU1677194141	--	120	120
- Class W2 (USD) (distributing) WKN: A2H 5US/ISIN: LU1698894653	35,183	5,777	5
Subfund assets in millions of USD	235.5	145.2	186.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Bonds Peru	6.19
Bonds Singapore	6.06
Bonds The Netherlands	5.86
Bonds Mexico	4.88
Bonds Luxembourg	4.66
Bonds Turkey	4.52
Bonds Cayman Islands	4.38
Bonds Colombia	4.18
Bonds British Virgin Islands	3.77
Bonds Indonesia	3.34
Bonds United Kingdom	3.02
Bonds Israel	2.90
Bonds United Arab Emirates	2.52
Bonds United States	2.49
Bonds Nigeria	2.24
Bonds Austria	2.20
Bonds Isle of Man	2.18
Bonds other countries	30.22
Other net assets	4.39
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	8,924,229.17
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	3,178.28
- negative interest rate	-3,460.15
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	8,923,947.30
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-31,090.80
All-in-fee	-1,010,013.19
Other expenses	-3,617.44
Total expenses	-1,044,721.43
Net income/loss	7,879,225.87
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-413,325.62
- financial futures transactions	-51,140.80
- forward foreign exchange transactions	-2,504,631.73
- foreign exchange	214,849.58
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	5,124,977.30
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-1,490,863.23
- financial futures transactions	-31,711.00
- forward foreign exchange transactions	-3,086,675.33
- foreign exchange	-19,160.21
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	496,567.53

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	225,178,371.14
(Cost price USD 225,332,875.43)	
Time deposits	0.00
cash at banks	9,570,594.44
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	2,746,908.05
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	155,191.78
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	177,631.57
Total Assets	237,828,696.98
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-49,258.75
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-117,390.45
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-2,142,246.26
Total Liabilities	-2,308,895.46
Net assets of the Subfund	235,519,801.52

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	145,197,805.89
Subscriptions	198,816,083.33
Redemptions	-107,582,406.42
Distribution	-1,408,248.81
Result of operations	496,567.53
Net assets of the Subfund at the end of the reporting period	235,519,801.52

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	531,734
- issued	568,069
- redeemed	-293,571
- at the end of the reporting period	806,232

Allianz Emerging Markets Sovereign Bond

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing							240,191,254.82	91.69
Bonds							240,191,254.82	91.69
Angola							6,734,500.72	2.57
XS2083302419	8.0000	%	Angola Government USD MTN 19/29	USD	6,552.0	% 102.79	6,734,500.72	2.57
Argentina							3,081,589.84	1.18
US040114HU71	2.0000	%	Argentina Government USD FLR-Bonds 20/38	USD	750.0	% 39.13	293,437.50	0.11
US040114HV54	2.5000	%	Argentina Government USD FLR-Bonds 20/41	USD	7,550.0	% 36.93	2,788,152.34	1.07
Azerbaijan							1,143,703.49	0.44
XS1678623734	3.5000	%	Azerbaijan Government USD Bonds 17/32	USD	1,118.0	% 102.30	1,143,703.49	0.44
Bahrain							2,912,657.44	1.11
XS1110833123	6.0000	%	Bahrain Government USD Bonds 14/44	USD	1,950.0	% 92.46	1,802,937.44	0.69
XS2172965282	7.3750	%	Bahrain Government USD Bonds 20/30	USD	1,000.0	% 110.97	1,109,720.00	0.42
Brazil							3,385,385.76	1.29
US105756BY51	5.6250	%	Brazil Government USD Bonds 16/47	USD	2,000.0	% 101.10	2,022,077.80	0.77
US105756CC23	3.8750	%	Brazil Government USD Bonds 20/30	USD	1,400.0	% 97.38	1,363,307.96	0.52
Cayman Islands							1,513,425.00	0.58
XS2352862119	2.6940	%	SA Global Sukuk USD Notes 21/31	USD	1,500.0	% 100.90	1,513,425.00	0.58
Chile							2,629,385.80	1.00
CL0002686989	5.0000	%	Bonos de la Tesoreria de la Republica en pesos CLP Bonds 21/28	CLP	2,125,000.0	% 100.23	2,629,385.80	1.00
Colombia							6,079,071.44	2.32
COL17CT03748	6.2500	%	Colombia Government COP Bonds 21/36	COP	12,095,100.0	% 84.25	2,656,458.54	1.01
US195325CU73	5.0000	%	Colombia Government USD Bonds 15/45	USD	3,500.0	% 97.79	3,422,612.90	1.31
Costa Rica							9,146,249.65	3.49
USP3699PGE18	4.3750	%	Costa Rica Government USD Bonds 13/25	USD	2,900.0	% 101.79	2,951,801.25	1.13
USP3699PGK77	6.1250	%	Costa Rica Government USD Bonds 19/31	USD	6,022.0	% 102.86	6,194,448.40	2.36
Dominican Republic							11,397,120.35	4.35
USP3579ECF27	4.5000	%	Dominican Government USD Bonds 20/30	USD	5,750.0	% 102.40	5,887,712.50	2.25
USP3579ECH82	4.8750	%	Dominican Government USD Bonds 20/32	USD	2,900.0	% 102.88	2,983,375.00	1.14
USP3579ECG00	5.8750	%	Dominican Government USD Bonds 20/60	USD	1,800.0	% 98.84	1,779,187.50	0.68
USP3579ECJ49	5.3000	%	Dominican Government USD Bonds 21/41	USD	750.0	% 99.58	746,845.35	0.28
Ecuador							6,616,623.29	2.53
XS2214237807	5.0000	%	Ecuador Government USD FLR-Bonds 20/30	USD	1,500.0	% 85.23	1,278,482.10	0.49
XS2214238441	1.0000	%	Ecuador Government USD FLR-Bonds 20/35	USD	7,950.0	% 67.15	5,338,141.19	2.04
Egypt							12,720,821.97	4.86
EGT9980L6M12	0.0000	%	Egypt Government EGP Zero- Coupon Bonds 21.06.2022	EGP	93,500.0	% 91.67	5,455,704.17	2.08
XS2297226545	5.8750	%	Egypt Government USD MTN 21/31	USD	4,100.0	% 92.18	3,779,484.14	1.45
XS2297221405	7.5000	%	Egypt Government USD MTN 21/61	USD	3,950.0	% 88.24	3,485,633.66	1.33
El Salvador							1,348,181.25	0.51
USP01012CA29	7.1246	%	El Salvador Government USD Bonds 19/50	USD	1,950.0	% 69.14	1,348,181.25	0.51
Ghana							1,151,178.00	0.44
XS2325748106	7.7500	%	Ghana Government USD Bonds 21/29	USD	1,200.0	% 95.93	1,151,178.00	0.44
Hungary							1,547,834.40	0.59
XS2388586401	2.1250	%	Hungary Government USD Bonds 21/31	USD	900.0	% 98.63	887,670.00	0.34
XS2388586583	3.1250	%	Hungary Government USD Bonds 21/51	USD	670.0	% 98.53	660,164.40	0.25
Indonesia							6,119,450.50	2.34
USY20721BR90	5.2500	%	Indonesia Government USD Bonds 16/47	USD	1,600.0	% 125.18	2,002,928.00	0.77
US455780CN45	3.7000	%	Indonesia Government USD Bonds 19/49	USD	1,400.0	% 101.79	1,425,114.04	0.54
US455780CQ75	2.8500	%	Indonesia Government USD Bonds 20/30	USD	2,600.0	% 103.52	2,691,408.46	1.03
Ivory Coast							6,810,865.58	2.60
XS2264871828	4.8750	%	Ivory Coast Government EUR Bonds 20/32	EUR	2,668.0	% 97.94	3,032,372.49	1.16
XS0496488395	5.7500	%	Ivory Coast Government USD FLR-Bonds 10/32	USD	3,765.6	% 100.34	3,778,493.09	1.44
Jamaica							6,672,549.85	2.55
US470160CA80	6.7500	%	Jamaica Government USD Bonds 15/28	USD	3,925.0	% 116.75	4,582,487.35	1.75
US470160CB63	7.8750	%	Jamaica Government USD Bonds 15/45	USD	1,500.0	% 139.34	2,090,062.50	0.80

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
Jordan							4,418,937.50	1.69	
XS1577950311	7.3750	%	Jordan Government USD Bonds 17/47	USD	4,250.0	%	103.98	4,418,937.50	1.69
Kazakhstan							5,343,699.65	2.04	
XS1120709826	4.8750	%	Kazakhstan Government USD Bonds 14/44	USD	4,350.0	%	122.84	5,343,699.65	2.04
Kenya							1,435,855.40	0.55	
XS2354781614	6.3000	%	Kenya Government USD Bonds 21/34	USD	1,450.0	%	99.02	1,435,855.40	0.55
Luxembourg							2,173,572.50	0.83	
USL65266AA36	5.2500	%	Movida Europe USD Notes 21/31	USD	1,100.0	%	97.72	1,074,936.50	0.41
USL8449RAA79	5.2000	%	Simpar Europe USD Notes 21/31	USD	1,100.0	%	99.88	1,098,636.00	0.42
Mexico							21,884,275.89	8.35	
XS2363910436	2.2500	%	Mexico Government EUR Bonds 21/36	EUR	3,100.0	%	98.74	3,552,088.40	1.35
MX0MGO000102	8.0000	%	Mexico Government MXN Bonds 17/47	MXN	70,000.0	%	101.15	3,456,251.54	1.32
US91087BAL45	5.0000	%	Mexico Government USD Bonds 20/51	USD	2,300.0	%	110.68	2,545,729.70	0.97
US71654QDE98	5.9500	%	Petróleos Mexicanos USD Notes 20/31	USD	12,750.0	%	96.71	12,330,206.25	4.71
Morocco							1,977,470.07	0.75	
XS0864259717	5.5000	%	Morocco Government USD Bonds 12/42	USD	900.0	%	112.91	1,016,205.57	0.39
XS2270577344	4.0000	%	Morocco Government USD Bonds 20/50	USD	1,050.0	%	91.55	961,264.50	0.36
Nigeria							9,037,606.79	3.45	
XS1566179039	7.8750	%	Nigeria Government USD Bonds 17/32	USD	1,850.0	%	104.11	1,926,098.64	0.74
XS1717011982	6.5000	%	Nigeria Government USD MTN 17/27	USD	4,494.0	%	103.76	4,663,185.17	1.78
XS2384698994	6.1250	%	Nigeria Government USD MTN 21/28	USD	1,150.0	%	100.14	1,151,567.91	0.44
XS2384701020	7.3750	%	Nigeria Government USD MTN 21/33	USD	1,300.0	%	99.75	1,296,755.07	0.49
Oman							10,843,163.90	4.13	
XS2288905370	6.2500	%	Oman Government USD Bonds 21/31	USD	5,650.0	%	107.35	6,065,480.66	2.31
XS2288906857	7.0000	%	Oman Government USD Bonds 21/51	USD	2,100.0	%	102.02	2,142,376.74	0.82
XS2351310482	4.8750	%	Oman Sovereign Sukuk USD Bonds 21/30	USD	2,500.0	%	105.41	2,635,306.50	1.00
Pakistan							5,422,046.30	2.07	
USY8793YAL66	7.8750	%	Pakistan Government USD Bonds 06/36	USD	3,350.0	%	98.63	3,304,220.24	1.26
XS1729875598	6.8750	%	Pakistan Government USD Bonds 17/27	USD	2,100.0	%	100.85	2,117,826.06	0.81
Panama							11,268,425.00	4.30	
US698299BH68	4.5000	%	Panama Government USD Bonds 18/50	USD	2,300.0	%	109.25	2,512,750.00	0.96
US698299BK97	3.1600	%	Panama Government USD Bonds 19/30	USD	6,650.0	%	103.60	6,889,400.00	2.63
US698299BL70	3.8700	%	Panama Government USD Bonds 19/60	USD	1,900.0	%	98.23	1,866,275.00	0.71
Paraguay							1,468,810.00	0.56	
USP90475AB31	5.8750	%	Telefonica Celular del Paraguay USD Notes 19/27	USD	1,400.0	%	104.92	1,468,810.00	0.56
Peru							6,765,460.30	2.58	
US715638BM30	5.6250	%	Peru Government USD Bonds 10/50	USD	1,000.0	%	137.15	1,371,485.80	0.52
US715638DQ26	2.7800	%	Peru Government USD Bonds 20/60	USD	3,150.0	%	85.30	2,686,792.50	1.03
US715638DT64	3.5500	%	Peru Government USD Bonds 21/51	USD	2,700.0	%	100.27	2,707,182.00	1.03
Philippines							6,045,500.38	2.31	
XS2207510582	3.0000	%	Globe Telecom USD Notes 20/35	USD	1,000.0	%	92.62	926,180.00	0.35
US718286BZ91	3.9500	%	Philippine Government USD Bonds 15/40	USD	2,300.0	%	109.17	2,510,894.36	0.96
US718286CL96	2.6500	%	Philippine Government USD Bonds 20/45	USD	2,850.0	%	91.52	2,608,426.02	1.00
Qatar							10,250,702.87	3.91	
XS2155352748	4.4000	%	Qatar Government USD Bonds 20/50	USD	3,800.0	%	122.04	4,637,392.70	1.77
XS2357494322	2.2500	%	Qatar Petroleum USD Notes 21/31	USD	2,350.0	%	99.14	2,329,873.19	0.89
XS2357494751	3.3000	%	Qatar Petroleum USD Notes 21/51	USD	3,250.0	%	101.03	3,283,436.98	1.25
Romania							2,410,992.00	0.92	
XS2201851685	4.0000	%	Romania Government USD Bonds 20/51	USD	2,400.0	%	100.46	2,410,992.00	0.92
Russia							2,801,568.00	1.07	
RU000A0JXU14	5.2500	%	Russia Government USD Bonds 17/47	USD	2,200.0	%	127.34	2,801,568.00	1.07
Saudi Arabia							8,751,059.40	3.34	
XS2109766472	2.7500	%	Saudi Government USD MTN 20/32	USD	8,500.0	%	102.95	8,751,059.40	3.34
Senegal							1,031,092.81	0.39	
XS1619155564	6.2500	%	Senegal Government USD Bonds 17/33	USD	988.0	%	104.36	1,031,092.81	0.39
Serbia							3,031,175.67	1.16	
XS2015296465	1.5000	%	Serbia Government EUR Bonds 19/29	EUR	1,250.0	%	98.83	1,433,676.16	0.55

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
XS2170186923	3.1250 % Serbia Government EUR Bonds 20/27	EUR	1,250.0 %	110.12	1,597,499.51	0.61
South Africa						10,468,673.80
US836205AU87	4.3000 % South Africa Government USD Bonds 16/28	USD	1,950.0 %	100.83	1,966,249.55	0.75
US836205BB97	5.7500 % South Africa Government USD Bonds 19/49	USD	2,150.0 %	95.70	2,057,572.58	0.79
ZAG000106998	8.0000 % South Africa Government ZAR Bonds 13/30 S.2030	ZAR	105,224.6 %	92.84	6,444,851.67	2.46
Ukraine						4,728,432.50
XS1303927179	7.7500 % Ukraine Government USD Bonds 15/27	USD	2,200.0 %	108.64	2,390,080.00	0.91
XS2010030836	7.2530 % Ukraine Government USD Bonds 20/33	USD	2,300.0 %	101.67	2,338,352.50	0.90
United Arab Emirates						5,770,220.70
XS2125308168	3.1250 % Abu Dhabi Government USD MTN 20/30	USD	1,300.0 %	108.87	1,415,313.12	0.54
XS2125308242	3.8750 % Abu Dhabi Government USD MTN 20/50	USD	1,200.0 %	114.76	1,377,074.64	0.53
XS2262220143	3.7500 % DAE Sukuk Dfc USD MTN 20/26	USD	1,200.0 %	105.86	1,270,336.56	0.48
XS2226973522	3.9000 % Emirate of Dubai Government USD MTN 20/50	USD	1,800.0 %	94.86	1,707,496.38	0.65
Uruguay						6,155,254.31
US760942BA98	5.1000 % Uruguay Government USD Bonds 14/50	USD	1,650.0 %	128.15	2,114,475.00	0.81
US760942BD38	4.9750 % Uruguay Government USD Bonds 18/55	USD	1,550.0 %	126.05	1,953,829.25	0.74
US917288BK78	4.3750 % Uruguay Government USD Bonds 19/31	USD	1,800.0 %	115.94	2,086,950.06	0.80
Venezuela						5,696,664.75
USP7807HAT25	6.0000 % Petroleos de Venezuela USD Notes 14/24 *	USD	9,700.0 %	6.00	582,000.00	0.22
USP17625AA59	9.0000 % Venezuela Government USD Bonds 08/23 *	USD	9,861.4 %	10.88	1,072,427.25	0.41
USP17625AE71	11.7500% Venezuela Government USD Bonds 11/26 *	USD	8,400.0 %	10.88	913,500.00	0.35
USP17625AD98	11.9500% Venezuela Government USD Bonds 11/31 *	USD	11,400.0 %	10.88	1,239,750.00	0.47
USP97475AJ95	7.0000 % Venezuela Government USD Defaulted Bonds 07/38 *	USD	2,800.0 %	10.88	304,500.00	0.12
US922646AS37	9.2500 % Venezuela Government USD Defaulted Bonds 97/27 *	USD	14,570.0 %	10.88	1,584,487.50	0.61
Investments in securities and money-market instruments					240,191,254.82	91.69
Deposits at financial institutions					16,531,019.28	6.31
Sight deposits					16,531,019.28	6.31
	State Street Bank International GmbH, Luxembourg Branch	USD			15,415,250.51	5.88
	Cash at Broker and Deposits for collateralisation of derivatives	USD			1,115,768.77	0.43
Investments in deposits at financial institutions					16,531,019.28	6.31

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				421,187.48	0.16
Futures Transactions				421,187.48	0.16
Sold Bond Futures				421,187.48	0.16
Ultra Long US Treasury Bond (CBT) Futures 12/21	Ctr	-13 USD	159.09	58,765.63	0.02
Ultra Long US Treasury Bond (CBT) Futures 12/21	Ctr	-50 USD	191.22	362,421.85	0.14
OTC-Dealt Derivatives				-1,727,004.15	-0.66
Forward Foreign Exchange Transactions				-1,727,004.15	-0.66
Sold CLP / Bought USD - 13 Dec 2021	CLP	-2,020,000,000.00		143,911.04	0.05
Sold COP / Bought USD - 13 Dec 2021	COP	-11,495,154,752.00		24,908.60	0.01
Sold EUR / Bought USD - 29 Oct 2021	EUR	-2,711,253.96		25,651.53	0.01
Sold EUR / Bought USD - 15 Dec 2021	EUR	-11,096,188.84		256,319.38	0.10
Sold GBP / Bought USD - 29 Oct 2021	GBP	-303.97		6.07	0.00
Sold MXN / Bought USD - 13 Dec 2021	MXN	-72,907,820.40		93,918.28	0.03
Sold USD / Bought EUR - 29 Oct 2021	USD	-236,954,671.46		-2,650,874.99	-1.01
Sold USD / Bought GBP - 29 Oct 2021	USD	-75,949.48		-1,152.76	0.00
Sold USD / Bought RUB - 13 Dec 2021	USD	-5,184,822.98		45,877.55	0.02
Sold ZAR / Bought USD - 13 Dec 2021	ZAR	-102,310,286.73		334,431.15	0.13

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Investments in derivatives				-1,305,816.67	-0.50
Net current assets/liabilities	USD			6,539,095.26	2.50
Net assets of the Subfund	USD			261,955,552.69	100.00

* Due to the sanctions imposed by the USA against the Venezuelan regime and the state-run oil company, the trading with Venezuelan bonds is restricted.

The Subfund in figures

	30/09/2021	30/09/2020
Net asset value per share in share class currency		
- Class A (H2-EUR) (distributing) WKN: A2P EXW/ISIN: LU1958620012	97.48	97.84
- Class AT (H2-EUR) (accumulating) WKN: A2P EXX/ISIN: LU1958620103	102.21	97.83
- Class I (H2-EUR) (distributing) WKN: A2P EXY/ISIN: LU1958620285	983.13	984.59
- Class IT8 (H2-EUR) (accumulating) WKN: A2P RXZ/ISIN: LU2052517583	1,039.85	988.09
- Class P (H2-EUR) (distributing) WKN: A2P EX1/ISIN: LU1958620525	982.08	984.28
- Class R (H2-EUR) (distributing) WKN: A2P EX2/ISIN: LU1958620798	99.73	99.92
- Class WT (H2-EUR) (accumulating) WKN: A2P EX3/ISIN: LU1958620871	1,041.15	986.41
- Class W91 (H2-EUR) (distributing) WKN: A2P Z8F/ISIN: LU2123283165	125,246.56	123,482.03
- Class W (H2-GBP) (distributing) WKN: A2P EX0/ISIN: LU1958620442	992.94	990.62
- Class IT (USD) (accumulating) WKN: A2P EXZ/ISIN: LU1958620368	1,069.67	1,005.74
Shares in circulation	1,008,715	1,097,688
- Class A (H2-EUR) (distributing) WKN: A2P EXW/ISIN: LU1958620012	740,835	800,266
- Class AT (H2-EUR) (accumulating) WKN: A2P EXX/ISIN: LU1958620103	125,101	107,875
- Class I (H2-EUR) (distributing) WKN: A2P EXY/ISIN: LU1958620285	67,340	54,342
- Class IT8 (H2-EUR) (accumulating) WKN: A2P RXZ/ISIN: LU2052517583	18,844	17,831
- Class P (H2-EUR) (distributing) WKN: A2P EX1/ISIN: LU1958620525	145	140
- Class R (H2-EUR) (distributing) WKN: A2P EX2/ISIN: LU1958620798	140	133
- Class WT (H2-EUR) (accumulating) WKN: A2P EX3/ISIN: LU1958620871	23,760	84,490
- Class W91 (H2-EUR) (distributing) WKN: A2P Z8F/ISIN: LU2123283165	0	0
- Class W (H2-GBP) (distributing) WKN: A2P EX0/ISIN: LU1958620442	55	114
- Class IT (USD) (accumulating) WKN: A2P EXZ/ISIN: LU1958620368	32,495	32,498
Subfund assets in millions of USD	262.0	317.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Mexico	8.35
Egypt	4.86
Dominican Republic	4.35
Panama	4.30
Oman	4.13
South Africa	4.00
Qatar	3.91
Costa Rica	3.49
Nigeria	3.45
Saudi Arabia	3.34
Ivory Coast	2.60
Peru	2.58
Angola	2.57
Jamaica	2.55
Ecuador	2.53
Uruguay	2.35
Indonesia	2.34
Colombia	2.32
Philippines	2.31
United Arab Emirates	2.20
Venezuela	2.18
Pakistan	2.07
Kazakhstan	2.04
Other countries	16.87
Other net assets	8.31
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	12,412,123.12
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	6,097.44
- negative interest rate	-6,778.70
Dividend income	352.06
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	12,411,793.92
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-69,945.82
All-in-fee	-2,822,388.26
Other expenses	-3,372.41
Total expenses	-2,895,706.49
Net income/loss	9,516,087.43
Realised gain/loss on	
- options transactions	0.00
- securities transactions	15,688,009.46
- financial futures transactions	-757,097.81
- forward foreign exchange transactions	95,325.58
- foreign exchange	792,572.74
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	25,334,897.40
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-10,795,228.55
- financial futures transactions	408,838.36
- forward foreign exchange transactions	-4,196,029.42
- foreign exchange	-13,520.86
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	10,738,956.93

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	240,191,254.82
(Cost price USD 258,533,962.58)	
Time deposits	0.00
cash at banks	16,531,019.28
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	2,885,312.42
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	39,057.50
- securities lending	0.00
- securities transactions	3,896,376.64
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	421,187.48
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	925,023.60
Total Assets	264,889,231.74
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-38,701.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-242,950.30
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-2,652,027.75
Total Liabilities	-2,933,679.05
Net assets of the Subfund	261,955,552.69

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	317,910,359.92
Subscriptions	187,534,102.36
Redemptions	-245,537,128.04
Distribution	-8,690,738.48
Result of operations	10,738,956.93
Net assets of the Subfund at the end of the reporting period	261,955,552.69

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,097,688
- issued	237,867
- redeemed	-326,840
- at the end of the reporting period	1,008,715

The accompanying notes form an integral part of these financial statements.

Allianz Emerging Markets SRI Bond

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					117,596,768.15	90.51
Bonds					117,596,768.15	90.51
Azerbaijan					3,836,214.75	2.95
XS1678623734	3.5000 % Azerbaijan Government USD Bonds 17/32	USD	3,750.0	% 102.30	3,836,214.75	2.95
Benin					1,474,658.13	1.14
XS2366832496	4.9500 % Benin Government EUR Bonds 21/35	EUR	1,300.0	% 97.75	1,474,658.13	1.14
Brazil					3,383,925.12	2.60
US105756CC23	3.8750 % Brazil Government USD Bonds 20/30	USD	3,475.0	% 97.38	3,383,925.12	2.60
Chile					2,341,666.40	1.80
CL0002686989	5.0000 % Bonos de la Tesoreria de la Republica en pesos CLP Bonds 21/28	CLP	985,000.0	% 100.23	1,218,797.65	0.94
US168863DL94	3.5000 % Chile Government USD Bonds 19/50	USD	500.0	% 100.93	504,634.00	0.39
US168863DT21	2.5500 % Chile Government USD Bonds 21/33	USD	630.0	% 98.13	618,234.75	0.47
Colombia					3,292,176.59	2.53
COL17CT03748	6.2500 % Colombia Government COP Bonds 21/36 S.B	COP	5,639,500.0	% 84.25	1,238,608.85	0.95
US195325CU73	5.0000 % Colombia Government USD Bonds 15/45	USD	2,100.0	% 97.79	2,053,567.74	1.58
Costa Rica					5,763,454.56	4.44
USP3699PGE18	4.3750 % Costa Rica Government USD Bonds 13/25	USD	2,100.0	% 101.79	2,137,511.25	1.65
USP3699PGK77	6.1250 % Costa Rica Government USD Bonds 19/31	USD	3,525.0	% 102.86	3,625,943.31	2.79
Dominican Republic					6,585,584.71	5.07
USP3579ECE51	6.4000 % Dominican Government USD Bonds 19/49	USD	250.0	% 106.86	267,152.50	0.21
USP3579ECH82	4.8750 % Dominican Government USD Bonds 20/32	USD	600.0	% 102.88	617,250.00	0.47
USP3579ECF27	4.5000 % Dominican Government USD Bonds 20/30	USD	4,600.0	% 102.40	4,710,170.00	3.63
USP3579ECG00	5.8750 % Dominican Government USD Bonds 20/60	USD	650.0	% 98.84	642,484.38	0.49
USP3579ECJ49	5.3000 % Dominican Government USD Bonds 21/41	USD	350.0	% 99.58	348,527.83	0.27
Ecuador					4,053,417.89	3.12
XS2214237807	5.0000 % Ecuador Government USD FLR-Bonds 20/30	USD	1,250.0	% 85.23	1,065,401.75	0.82
XS2214238441	1.0000 % Ecuador Government USD FLR-Bonds 20/35	USD	4,450.0	% 67.15	2,988,016.14	2.30
El Salvador					725,943.75	0.56
USP01012CA29	7.1246 % El Salvador Government USD Bonds 19/50	USD	1,050.0	% 69.14	725,943.75	0.56
Ghana					479,657.50	0.37
XS2325748106	7.7500 % Ghana Government USD Bonds 21/29	USD	500.0	% 95.93	479,657.50	0.37
Hungary					709,822.40	0.55
XS2388586401	2.1250 % Hungary Government USD Bonds 21/31	USD	400.0	% 98.63	394,520.00	0.31
XS2388586583	3.1250 % Hungary Government USD Bonds 21/51	USD	320.0	% 98.53	315,302.40	0.24
Indonesia					4,292,299.43	3.30
USY20721BR90	5.2500 % Indonesia Government USD Bonds 16/47	USD	700.0	% 125.18	876,281.00	0.67
US455780CQ75	2.8500 % Indonesia Government USD Bonds 20/30	USD	3,300.0	% 103.52	3,416,018.43	2.63
Jamaica					6,293,191.85	4.84
US470160CA80	6.7500 % Jamaica Government USD Bonds 15/28	USD	4,525.0	% 116.75	5,282,994.97	4.06
US470160CB63	7.8750 % Jamaica Government USD Bonds 15/45	USD	725.0	% 139.34	1,010,196.88	0.78
Jordan					2,236,048.85	1.72
XS1577950311	7.3750 % Jordan Government USD Bonds 17/47	USD	1,400.0	% 103.98	1,455,650.00	1.12
US418097AL52	5.8500 % Jordan Government USD Bonds 20/30	USD	750.0	% 104.05	780,398.85	0.60
Kazakhstan					3,992,419.28	3.07
XS1120709826	4.8750 % Kazakhstan Government USD Bonds 14/44	USD	3,250.0	% 122.84	3,992,419.28	3.07
Kenya					594,147.06	0.46
XS2354781614	6.3000 % Kenya Government USD Bonds 21/34	USD	600.0	% 99.02	594,147.06	0.46
Luxembourg					1,234,445.75	0.95
USL65266AA36	5.2500 % Movida Europe USD Notes 21/31	USD	650.0	% 97.72	635,189.75	0.49
USL8449RAA79	5.2000 % Simpar Europe USD Notes 21/31	USD	600.0	% 99.88	599,256.00	0.46
Mexico					9,092,889.93	7.00
USP2253TJS98	5.1250 % Cemex USD FLR-Notes 21/undefined	USD	1,300.0	% 102.15	1,327,891.50	1.02
XS2363910436	2.2500 % Mexico Government EUR Bonds 21/36	EUR	3,350.0	% 98.74	3,838,547.15	2.96
MX0MGO0000B2	10.0000 % Mexico Government MXN Bonds 06/36	MXN	22,000.0	% 121.49	1,304,707.61	1.00
MX0MGO000102	8.0000 % Mexico Government MXN Bonds 17/47	MXN	10,000.0	% 101.15	493,750.22	0.38
US91087BAM28	2.6590 % Mexico Government USD Bonds 20/31	USD	1,000.0	% 96.58	965,812.50	0.74
US91087BAL45	5.0000 % Mexico Government USD Bonds 20/51	USD	1,050.0	% 110.68	1,162,180.95	0.90

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
								677,470.38	0.52
Morocco									
XS0864259717	5.5000	%	Morocco Government USD Bonds 12/42	USD	600.0	%	112.91	677,470.38	0.52
								1,891,667.51	1.46
Pakistan									
USY8793YAL66	7.8750	%	Pakistan Government USD Bonds 06/36	USD	750.0	%	98.63	739,750.80	0.57
XS2322319638	7.3750	%	Pakistan Government USD MTN 21/31	USD	1,150.0	%	100.17	1,151,916.71	0.89
								10,016,412.50	7.71
Panama									
US698299BH68	4.5000	%	Panama Government USD Bonds 18/50	USD	1,050.0	%	109.25	1,147,125.00	0.88
US698299BK97	3.1600	%	Panama Government USD Bonds 19/30	USD	7,850.0	%	103.60	8,132,600.00	6.26
US698299BL70	3.8700	%	Panama Government USD Bonds 19/60	USD	750.0	%	98.23	736,687.50	0.57
								3,257,757.50	2.51
Peru									
US715638DQ26	2.7800	%	Peru Government USD Bonds 20/60	USD	2,350.0	%	85.30	2,004,432.50	1.54
US715638DT64	3.5500	%	Peru Government USD Bonds 21/51	USD	1,250.0	%	100.27	1,253,325.00	0.97
								3,809,872.04	2.93
Philippines									
US718286BZ91	3.9500	%	Philippine Government USD Bonds 15/40	USD	2,400.0	%	109.17	2,620,063.68	2.02
US718286CL96	2.6500	%	Philippine Government USD Bonds 20/45	USD	1,300.0	%	91.52	1,189,808.36	0.91
								2,695,709.00	2.07
Romania									
US77586TAE64	6.1250	%	Romania Government USD MTN 14/44	USD	2,050.0	%	131.50	2,695,709.00	2.07
								1,591,585.25	1.22
Russia									
RU000A1028E3	5.9000	%	Russia Government RUB Bonds 20/31 S.6235	RUB	5,050.0	%	91.32	63,457.25	0.05
RU000A0JXU14	5.2500	%	Russia Government USD Bonds 17/47	USD	1,200.0	%	127.34	1,528,128.00	1.17
								1,982,870.78	1.53
Senegal									
XS1619155564	6.2500	%	Senegal Government USD Bonds 17/33	USD	1,900.0	%	104.36	1,982,870.78	1.53
								5,530,465.16	4.26
Serbia									
XS2015296465	1.5000	%	Serbia Government EUR Bonds 19/29	EUR	3,200.0	%	98.83	3,670,210.96	2.83
XS2170186923	3.1250	%	Serbia Government EUR Bonds 20/27	EUR	400.0	%	110.12	511,199.84	0.39
XS2388561677	1.0000	%	Serbia Government EUR MTN 21/28	EUR	1,200.0	%	96.87	1,349,054.36	1.04
								7,380,281.43	5.68
South Africa									
US836205AU87	4.3000	%	South Africa Government USD Bonds 16/28	USD	750.0	%	100.83	756,249.83	0.58
US836205BB97	5.7500	%	South Africa Government USD Bonds 19/49	USD	800.0	%	95.70	765,608.40	0.59
ZAG000106998	8.0000	%	South Africa Government ZAR Bonds 13/30 S.2030	ZAR	95,650.0	%	92.84	5,858,423.20	4.51
								3,156,072.50	2.43
Ukraine									
XS1303927179	7.7500	%	Ukraine Government USD Bonds 15/27	USD	2,250.0	%	108.64	2,444,400.00	1.88
XS2010030836	7.2530	%	Ukraine Government USD Bonds 20/33	USD	700.0	%	101.67	711,672.50	0.55
								6,863,534.69	5.28
United Arab Emirates									
XS2125308168	3.1250	%	Abu Dhabi Government USD MTN 20/30	USD	2,550.0	%	108.87	2,776,191.12	2.14
XS2125308242	3.8750	%	Abu Dhabi Government USD MTN 20/50	USD	600.0	%	114.76	688,537.32	0.53
XS2226973522	3.9000	%	Emirate of Dubai Government USD MTN 20/50	USD	2,500.0	%	94.86	2,371,522.75	1.82
XS2207514063	4.0000	%	Finance Department Government of Sharjah USD Bonds 20/50	USD	1,150.0	%	89.33	1,027,283.50	0.79
								8,361,105.46	6.44
Uruguay									
US760942BA98	5.1000	%	Uruguay Government USD Bonds 14/50	USD	1,550.0	%	128.15	1,986,325.00	1.53
US760942BD38	4.9750	%	Uruguay Government USD Bonds 18/55	USD	1,700.0	%	126.05	2,142,909.50	1.65
US917288BK78	4.3750	%	Uruguay Government USD Bonds 19/31	USD	3,650.0	%	115.94	4,231,870.96	3.26
Investments in securities and money-market instruments								117,596,768.15	90.51
Deposits at financial institutions								14,562,870.54	11.21
Sight deposits								14,562,870.54	11.21
			State Street Bank International GmbH, Luxembourg Branch	USD				13,775,084.59	10.60
			Cash at Broker and Deposits for collateralisation of derivatives	USD				787,785.95	0.61
Investments in deposits at financial institutions								14,562,870.54	11.21

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				153,976.55	0.12
Futures Transactions				153,976.55	0.12
Sold Bond Futures				153,976.55	0.12
Ultra Long US Treasury Bond (CBT) Futures 12/21	Ctr	-2 USD	159.09	9,132.81	0.01
Ultra Long US Treasury Bond (CBT) Futures 12/21	Ctr	-20 USD	191.22	144,843.74	0.11
OTC-Dealt Derivatives				-999,730.86	-0.77
Forward Foreign Exchange Transactions				-999,730.86	-0.77
Sold CLP / Bought USD - 13 Dec 2021	CLP	-905,000,000.00		64,474.99	0.05
Sold COP / Bought USD - 13 Dec 2021	COP	-4,910,497,011.00		10,640.45	0.01
Sold EUR / Bought USD - 15 Nov 2021	EUR	-1,264,649.08		11,262.22	0.00
Sold EUR / Bought USD - 15 Dec 2021	EUR	-10,205,690.79		215,767.71	0.17
Sold MXN / Bought USD - 13 Dec 2021	MXN	-38,199,004.56		49,207.13	0.04
Sold SEK / Bought USD - 15 Nov 2021	SEK	-721,845.69		842.60	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-72,916,104.44		-1,516,773.67	-1.16
Sold USD / Bought RUB - 13 Dec 2021	USD	-2,170,782.60		19,208.02	0.01
Sold USD / Bought SEK - 15 Nov 2021	USD	-5,523,964.74		-131,508.31	-0.10
Sold ZAR / Bought USD - 13 Dec 2021	ZAR	-84,786,039.85		277,148.00	0.21
Investments in derivatives				-845,754.31	-0.65
Net current assets/liabilities	USD			-1,381,679.22	-1.07
Net assets of the Subfund	USD			129,932,205.16	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class A (H2-EUR) (distributing) WKN: A2P EXP/ISIN: LU1958619352	99.71	100.60	103.97
- Class I (H2-EUR) (distributing) WKN: A2P FFV/ISIN: LU1961090641	1,003.86	1,012.57	1,042.55
- Class P (H2-EUR) (distributing) WKN: A2P EXQ/ISIN: LU1958619436	1,004.27	1,012.82	1,042.16
- Class P10 (H2-EUR) (distributing) WKN: A2P EXV/ISIN: LU1958619949	1,006.09	1,014.41	1,042.62
- Class RT (H2-EUR) (accumulating) WKN: A2P KJY/ISIN: LU1992131562	110.06	108.02	--
- Class W (EUR) (distributing) WKN: A2Q K88/ISIN: LU2276587115	1,023.78	--	--
- Class WT (H2-EUR) (accumulating) WKN: A2P 6R9/ISIN: LU2190101761	1,032.87	1,010.94	--
- Class AT (H2-SEK) (accumulating) WKN: A2P 57M/ISIN: LU2185877557	1,035.09	1,019.38	--
- Class AMg (USD) (distributing) WKN: A2P GMQ/ISIN: LU1974909779	--	9.87	10.36
- Class IT (USD) (accumulating) WKN: A2P EXT/ISIN: LU1958619782	1,090.89	1,062.16	1,054.75
- Class P10 (USD) (distributing) WKN: A2P EXU/ISIN: LU1958619865	1,051.62	1,051.86	1,055.42
- Class WT (USD) (accumulating) WKN: A2P BKF/ISIN: LU1931925645	1,098.59	1,066.75	1,055.30
Shares in circulation	158,593	52,963	44,755
- Class A (H2-EUR) (distributing) WKN: A2P EXP/ISIN: LU1958619352	2,603	130	100
- Class I (H2-EUR) (distributing) WKN: A2P FFV/ISIN: LU1961090641	40,068	18,165	4,000
- Class P (H2-EUR) (distributing) WKN: A2P EXQ/ISIN: LU1958619436	10	10	10
- Class P10 (H2-EUR) (distributing) WKN: A2P EXV/ISIN: LU1958619949	18,000	18,170	2,930
- Class RT (H2-EUR) (accumulating) WKN: A2P KJY/ISIN: LU1992131562	360	100	--
- Class W (EUR) (distributing) WKN: A2Q K88/ISIN: LU2276587115	3,401	--	--
- Class WT (H2-EUR) (accumulating) WKN: A2P 6R9/ISIN: LU2190101761	1,103	10	--
- Class AT (H2-SEK) (accumulating) WKN: A2P 57M/ISIN: LU2185877557	44,723	107	--
- Class AMg (USD) (distributing) WKN: A2P GMQ/ISIN: LU1974909779	--	119	114
- Class IT (USD) (accumulating) WKN: A2P EXT/ISIN: LU1958619782	1	1	1
- Class P10 (USD) (distributing) WKN: A2P EXU/ISIN: LU1958619865	39,228	16,150	17,600
- Class WT (USD) (accumulating) WKN: A2P BKF/ISIN: LU1931925645	9,096	1	20,000
Subfund assets in millions of USD	129.9	60.2	47.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Panama	7.71
Mexico	7.00
Uruguay	6.44
South Africa	5.68
United Arab Emirates	5.28
Dominican Republic	5.07
Jamaica	4.84
Costa Rica	4.44
Serbia	4.26
Indonesia	3.30
Ecuador	3.12
Kazakhstan	3.07
Azerbaijan	2.95
Philippines	2.93
Brazil	2.60
Colombia	2.53
Peru	2.51
Ukraine	2.43
Romania	2.07
Other countries	12.28
Other net assets	9.49
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	4,260,037.38
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	9,459.28
- negative interest rate	-4,885.31
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	4,264,611.35
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-34,566.09
All-in-fee	-697,796.53
Other expenses	-2,151.28
Total expenses	-734,513.90
Net income/loss	3,530,097.45
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-1,442,793.40
- financial futures transactions	-87,222.22
- forward foreign exchange transactions	-2,340,377.51
- foreign exchange	390,267.89
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	49,972.21
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-3,614,183.31
- financial futures transactions	152,319.96
- forward foreign exchange transactions	-658,238.35
- foreign exchange	-3,737.55
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	-4,073,867.04

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	117,596,768.15
(Cost price USD 120,770,200.26)	
Time deposits	0.00
cash at banks	14,562,870.54
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	1,280,851.77
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	153,976.55
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	648,551.12
Total Assets	134,243,018.13
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	-2,577,533.69
Capital gain tax	0.00
Other payables	-84,997.30
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,648,281.98
Total Liabilities	-4,310,812.97
Net assets of the Subfund	129,932,205.16

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	60,171,512.37
Subscriptions	103,713,354.46
Redemptions	-27,866,632.51
Distribution	-2,012,162.12
Result of operations	-4,073,867.04
Net assets of the Subfund at the end of the reporting period	129,932,205.16

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	52,963
- issued	129,274
- redeemed	-23,644
- at the end of the reporting period	158,593

Allianz Emerging Markets SRI Corporate Bond

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing								110,906,196.28	95.82
Bonds								110,906,196.28	95.82
Austria								2,326,251.63	2.01
XS2310951103	3.6250	%	Sappi Papier Holding EUR Notes 21/28	EUR	1,250.0	%	103.02	1,494,476.02	1.29
US86964WAJ18	3.7500	%	Suzano Austria USD Notes 20/31	USD	500.0	%	103.00	515,000.00	0.45
US86964WAL63	2.5000	%	Suzano Austria USD Notes 21/28	USD	324.0	%	97.77	316,775.61	0.27
Bahamas								1,346,969.28	1.16
XS1891687300	4.2500	%	Competition Team Technologies USD Notes 19/29	USD	1,200.0	%	112.25	1,346,969.28	1.16
Brazil								1,070,999.61	0.93
USP2000TAA36	3.2500	%	Banco do Brasil USD Notes 21/26	USD	311.0	%	100.03	311,080.86	0.27
USP5R6DPAA84	6.1250	%	Itaú Unibanco Holding USD FLR-MTN 17/undefined	USD	750.0	%	101.32	759,918.75	0.66
British Virgin Islands								7,615,867.90	6.58
XS1993827135	5.1250	%	Gold Fields Orogen Holdings USD Notes 19/24	USD	250.0	%	107.89	269,728.88	0.23
XS2132986741	5.2500	%	NWD Finance USD FLR-Notes 20/undefined	USD	2,050.0	%	104.51	2,142,455.00	1.85
USG84393AC49	6.7500	%	Star Energy Geothermal Wayang Windu USD Notes 18/33	USD	1,197.0	%	114.92	1,375,686.01	1.19
USG91139AH14	2.2500	%	TSMC Global USD Notes 21/31	USD	1,800.0	%	99.66	1,793,806.38	1.55
XS2282244560	2.3750	%	Wheelock USD MTN 21/26	USD	2,050.0	%	99.23	2,034,191.63	1.76
Cayman Islands								5,146,883.11	4.45
XS1419869968	3.9080	%	DP World Crescent USD Notes 16/23	USD	350.0	%	104.25	364,887.25	0.32
XS2236363227	2.5000	%	Foxconn Far East USD MTN 20/30	USD	700.0	%	99.76	698,320.70	0.60
XS1627598094	9.3750	%	Kaisa Group Holdings USD Notes 17/24	USD	600.0	%	77.34	464,018.16	0.40
XS1567903627	5.5000	%	MAF Global Securities USD FLR-Notes 17/undefined	USD	1,850.0	%	101.90	1,885,094.50	1.63
USG77636AC57	5.7500	%	Sable International Finance USD Notes 19/27	USD	1,650.0	%	105.13	1,734,562.50	1.50
Chile								3,444,091.00	2.98
USP2205JQAQ33	4.3750	%	Cencosud USD Notes 17/27	USD	1,700.0	%	108.91	1,851,436.00	1.60
USP3697UAE84	3.9500	%	Embotelladora Andina USD Notes 20/50	USD	800.0	%	105.75	846,000.00	0.73
US29278DAA37	4.8750	%	Enel Chile USD Notes 18/28	USD	650.0	%	114.87	746,655.00	0.65
Colombia								5,056,477.25	4.37
USP0R11WAG52	6.6500	%	Banco Davivienda USD FLR- Notes 21/undefined	USD	800.0	%	106.98	855,852.00	0.74
USP09252AM29	4.3750	%	Banco de Bogota USD Notes 17/27	USD	700.0	%	104.54	731,752.00	0.63
US05968LAL62	4.6250	%	Bancolombia USD FLR-Notes 19/29	USD	1,750.0	%	101.29	1,772,513.75	1.53
US279158AJ82	5.8750	%	Ecopetrol USD Notes 14/45	USD	550.0	%	101.42	557,818.25	0.48
USP8803LAA63	4.3750	%	SURA Asset Management USD Notes 17/27	USD	1,050.0	%	108.43	1,138,541.25	0.99
Cyprus								596,543.75	0.52
XS1577965004	7.7500	%	MHP USD Notes 17/24	USD	550.0	%	108.46	596,543.75	0.52
Dominican Republic								961,109.20	0.83
USP3579EBV85	5.9500	%	Dominican Government USD Bonds 17/27	USD	850.0	%	113.07	961,109.20	0.83
Hong Kong								2,904,245.16	2.50
US00131MAK99	3.2000	%	AIA Group USD Notes 20/40	USD	1,650.0	%	101.31	1,671,552.80	1.44
US06428YAA47	5.9000	%	Bank of China Hong Kong USD FLR-MTN 18/undefined	USD	1,150.0	%	107.19	1,232,692.36	1.06
Indonesia								1,807,001.76	1.56
USY7133MAC39	4.2500	%	Pelabuhan Indonesia II USD Notes 15/25	USD	850.0	%	108.99	926,425.12	0.80
USY7136YAA83	5.1250	%	Perusahaan Gas Negara USD Notes 14/24	USD	800.0	%	110.07	880,576.64	0.76
Ireland								2,693,920.42	2.33
XS1843435337	4.7000	%	Novolipetsk Steel Via Steel Funding USD Notes 19/26	USD	1,600.0	%	110.90	1,774,466.72	1.53
XS2384719402	2.6000	%	Phosagro Via Phosagro Bond Funding USD Notes 21/28	USD	920.0	%	99.94	919,453.70	0.80
Israel								1,345,500.00	1.16
IL0011736738	5.3750	%	Energean Israel Finance USD Notes 21/28	USD	1,300.0	%	103.50	1,345,500.00	1.16
Luxembourg								10,982,352.42	9.48
USL0527QAA15	4.3750	%	B2W Digital Lux USD Notes 20/30	USD	1,200.0	%	97.97	1,175,640.00	1.02

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
XS2010040983	6.5000 % Kernel Holding USD Notes 19/24	USD	500.0	% 105.99	529,926.40	0.46
USL6388GHV51	6.2500 % Millicom International Cellular USD Notes 19/29	USD	1,575.0	% 109.63	1,726,593.75	1.49
USL65266AA36	5.2500 % Movida Europe USD Notes 21/31	USD	1,050.0	% 97.72	1,026,075.75	0.89
USP98118AA38	5.3750 % Nexa Resources USD Notes 17/27	USD	1,650.0	% 105.13	1,734,719.25	1.50
USL79090AD51	4.2000 % Rumo Luxembourg USD Notes 21/32	USD	300.0	% 98.35	295,059.99	0.25
XS0935311240	5.2500 % Sberbank of Russia Via SB Capital USD Notes 13/23	USD	1,700.0	% 105.52	1,793,755.00	1.55
XS2046736919	3.1500 % Severstal Via Steel Capital USD Notes 19/24	USD	850.0	% 104.13	885,072.28	0.76
USL8449RAA79	5.2000 % Simpar Europe USD Notes 21/31	USD	1,000.0	% 99.88	998,760.00	0.86
USP98088AA83	7.2500 % Votorantim Cimentos International USD Notes 11/41	USD	600.0	% 136.13	816,750.00	0.70
Malaysia					450,900.00	0.39
XS1402194952	3.9050 % Malayan Banking USD FLR-Notes 16/26	USD	450.0	% 100.20	450,900.00	0.39
Mexico					9,626,342.85	8.32
US02364WBJ36	2.8750 % América Móvil USD Notes 20/30	USD	1,100.0	% 104.12	1,145,343.10	0.99
USP1400MAA64	6.7500 % Banco Mercantil del Norte USD FLR-Notes 19/undefined	USD	1,600.0	% 105.98	1,695,600.00	1.47
USP2253TJS98	5.1250 % Cemex USD FLR-Notes 21/undefined	USD	650.0	% 102.15	663,945.75	0.57
USP2253TJP59	7.3750 % Cemex USD Notes 20/27	USD	700.0	% 110.88	776,125.00	0.67
USP3146DAA11	3.6250 % Corporacion Inmobiliaria Vesta USD Notes 21/31	USD	1,450.0	% 101.69	1,474,468.75	1.27
USP4949BAN49	5.9500 % Grupo Bimbo USD FLR-Notes 18/undefined	USD	1,400.0	% 104.88	1,468,250.00	1.27
USP55409AA77	4.1500 % Industrias Penoles USD Notes 19/29	USD	200.0	% 110.32	220,635.00	0.19
USP55409AC34	4.7500 % Industrias Penoles USD Notes 20/50	USD	600.0	% 111.44	668,625.00	0.58
USP6638MAB74	3.7500 % Metalsa USD Notes 21/31	USD	1,550.0	% 97.64	1,513,350.25	1.31
Pakistan					495,746.65	0.43
XS2348591707	7.5000 % Pakistan Water & Power Development Authority USD Bonds 21/31	USD	500.0	% 99.15	495,746.65	0.43
Panama					3,730,658.00	3.22
USP15383CD50	4.2500 % Banistmo USD Notes 20/27	USD	1,900.0	% 102.60	1,949,381.00	1.68
USP1926LAA37	4.5000 % Cable Onda USD Notes 19/30	USD	1,700.0	% 104.78	1,781,277.00	1.54
Paraguay					1,731,097.50	1.50
USP90475AB31	5.8750 % Telefonica Celular del Paraguay USD Notes 19/27	USD	1,650.0	% 104.92	1,731,097.50	1.50
Peru					3,347,003.97	2.89
USP3083SAD73	4.7000 % Consorcio Transmantaro USD Notes 19/34	USD	1,350.0	% 111.44	1,504,446.75	1.30
USP8542TAP23	4.5000 % Scotiabank Peru USD FLR-Notes 12/27	USD	1,800.0	% 102.36	1,842,557.22	1.59
Philippines					1,342,961.00	1.16
XS2207510582	3.0000 % Globe Telecom USD Notes 20/35	USD	1,450.0	% 92.62	1,342,961.00	1.16
Singapore					7,558,051.34	6.53
US09681MAK45	3.0000 % BOC Aviation USD MTN 19/29	USD	1,750.0	% 102.04	1,785,744.28	1.54
US09681MAM01	3.2500 % BOC Aviation USD MTN 20/25	USD	450.0	% 104.84	471,798.27	0.41
XS2122408854	3.3000 % DBS Group Holdings USD FLR- MTN 20/undefined	USD	1,800.0	% 102.84	1,851,060.24	1.60
USY59505AA82	6.7500 % Medco Platinum Road USD Notes 18/25	USD	1,150.0	% 103.76	1,193,249.55	1.03
XS2284332769	3.0000 % Singapore Airlines USD MTN 21/26	USD	2,200.0	% 102.55	2,256,199.00	1.95
South Africa					832,984.00	0.72
XS2339102878	6.3750 % Absa Group USD FLR-Notes 21/undefined	USD	800.0	% 104.12	832,984.00	0.72
South Korea					5,820,970.23	5.02
USY4822WCT54	4.3500 % Kookmin Bank USD FLR-MTN 19/undefined	USD	1,650.0	% 105.87	1,746,858.14	1.51
XS1932879130	4.5000 % Kookmin Bank USD MTN 19/29	USD	200.0	% 113.13	226,253.46	0.19
USY52758AF94	2.3750 % LG CHEM USD Notes 21/31	USD	1,300.0	% 98.66	1,282,632.13	1.11
XS2209331300	2.6250 % Mirae Asset Securities USD Notes 20/25	USD	800.0	% 102.69	821,508.96	0.71
XS1795263281	4.5000 % Shinhan Bank USD MTN 18/28	USD	950.0	% 113.33	1,076,680.98	0.93
US82460EAN04	4.0000 % Shinhan Bank USD MTN 19/29	USD	600.0	% 111.17	667,036.56	0.57
Spain					1,969,362.00	1.70
US05946KAG67	6.5000 % Banco Bilbao Vizcaya Argentaria USD FLR-Notes 19/undefined S.9	USD	1,800.0	% 109.41	1,969,362.00	1.70

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Supranational					1,614,136.00	1.40
USP7922TAA71	3.7500 % Promigas Via Gases del Pacifico USD Notes 19/29	USD	1,600.0 %	100.88	1,614,136.00	1.40
Thailand					4,943,198.11	4.27
US36830DAB73	2.9800 % GC Treasury Centre USD MTN 21/31	USD	2,000.0 %	101.67	2,033,384.60	1.76
XS2056558088	3.3430 % Kasikornbank USD FLR-MTN 19/31	USD	200.0 %	100.91	201,816.58	0.17
XS2242131071	5.2750 % Kasikornbank USD FLR-MTN 20/undefined	USD	1,600.0 %	104.91	1,678,533.28	1.45
XS1945125547	4.4000 % Siam Commercial Bank USD MTN 19/29	USD	900.0 %	114.38	1,029,463.65	0.89
The Netherlands					2,231,923.04	1.93
XS2233227516	7.6500 % Metinvest USD Notes 20/27	USD	1,100.0 %	108.88	1,197,648.54	1.04
US71647NBH17	5.6000 % Petrobras Global Finance USD Notes 20/31	USD	950.0 %	108.87	1,034,274.50	0.89
Turkey					4,638,621.13	4.01
XS0910932788	5.0000 % Arcelik USD Notes 13/23	USD	650.0 %	103.31	671,482.50	0.58
XS1955059420	6.8750 % Turk Telekomunikasyon USD Notes 19/25	USD	1,050.0 %	108.39	1,138,110.12	0.98
XS1576037284	5.8750 % Türkiye Garanti Bankasi USD Notes 17/23	USD	1,100.0 %	103.88	1,142,676.70	0.99
XS1961010987	6.9500 % Türkiye Sise ve Cam Fabrikalari USD Notes 19/26	USD	1,050.0 %	110.02	1,155,254.31	1.00
XS2241387500	6.9500 % Ulker Biskuvi Sanayi USD Notes 20/25	USD	500.0 %	106.22	531,097.50	0.46
United Arab Emirates					4,233,193.36	3.66
XS2262220143	3.7500 % DAE Sukuk Dfc USD MTN 20/26	USD	2,050.0 %	105.86	2,170,158.29	1.88
XS2236340951	4.5000 % First Abu Dhabi Bank USD FLR-Notes 20/undefined	USD	1,950.0 %	105.80	2,063,035.07	1.78
United Kingdom					2,778,825.90	2.40
USG0398NZ620	2.3750 % Antofagasta USD Notes 20/30	USD	1,850.0 %	96.32	1,781,950.90	1.54
XS2077601610	7.6250 % NAK Naftogaz Ukraine Via Kondor Finance USD Notes 19/26	USD	1,000.0 %	99.69	996,875.00	0.86
USA					6,262,008.71	5.41
USU4034GAA14	4.2500 % GUSAP III USD Notes 19/30	USD	1,100.0 %	107.22	1,179,429.13	1.02
USU5007TAA35	7.1250 % Kosmos Energy USD Notes 19/26	USD	1,100.0 %	98.15	1,079,633.50	0.93
US80386WAB19	6.5000 % Sasol Financing USA USD Notes 18/28	USD	1,450.0 %	110.66	1,604,628.00	1.39
US912796M713	0.0000 % United States Government USD Zero-Coupon Bonds 08.09.2022	USD	2,400.0 %	99.93	2,398,318.08	2.07
Securities and money-market instruments dealt on another regulated market					626,532.84	0.54
Bonds					626,532.84	0.54
United Kingdom					626,532.84	0.54
US358070AB61	4.2500 % Fresnillo USD Notes 20/50	USD	600.0 %	104.42	626,532.84	0.54
Investments in securities and money-market instruments					111,532,729.12	96.36
Deposits at financial institutions					3,418,915.13	2.95
Sight deposits					3,418,915.13	2.95
	State Street Bank International GmbH, Luxembourg Branch	USD			2,178,915.13	1.88
	Cash at Broker and Deposits for collateralisation of derivatives	USD			1,240,000.00	1.07
Investments in deposits at financial institutions					3,418,915.13	2.95

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				138,171.88	0.12
Futures Transactions				138,171.88	0.12
Sold Bond Futures				138,171.88	0.12
10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-65 USD	131.47	138,171.88	0.12
OTC-Dealt Derivatives				-1,709,388.95	-1.48
Forward Foreign Exchange Transactions				-1,709,388.95	-1.48
Sold EUR / Bought USD - 15 Nov 2021	EUR	-996,384.49		22,079.16	0.02
Sold EUR / Bought USD - 15 Dec 2021	EUR	-2,307,454.00		53,301.66	0.04
Sold USD / Bought CHF - 15 Nov 2021	USD	-12,010.56		-213.36	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-85,887,593.73		-1,784,254.88	-1.54

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Sold USD / Bought GBP - 15 Nov 2021	USD	-11,953.86		-301.53	0.00
Investments in derivatives				-1,571,217.07	-1.36
Net current assets/liabilities	USD			2,363,413.78	2.05
Net assets of the Subfund	USD			115,743,840.96	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class RT (H2-CHF) (accumulating) WKN: A3C RL4/ISIN: LU2347295862	99.98	--	--
- Class AT (H2-EUR) (accumulating) WKN: A2P KKC/ISIN: LU1992133188	106.69	102.64	101.95
- Class I (H2-EUR) (distributing) WKN: A2P FFV/ISIN: LU1961090724	1,042.22	1,025.78	1,025.67
- Class IT (H2-EUR) (accumulating) WKN: A2P FFX/ISIN: LU1961090997	1,098.94	1,049.28	--
- Class RT (H2-EUR) (accumulating) WKN: A2P KKJ/ISIN: LU1992133857	100.03	--	--
- Class W2 (H2-EUR) (distributing) WKN: A2P ZMF/ISIN: LU2115180148	1,028.92	996.54	--
- Class W26 (H2-EUR) (distributing) WKN: A3C N49/ISIN: LU2339513405	100.86	--	--
- Class RT (H2-GBP) (accumulating) WKN: A3C RL5/ISIN: LU2347295946	100.21	--	--
- Class AMg (USD) (distributing) WKN: A2P GMR/ISIN: LU1974910272	9.97	9.97	10.18
- Class PT10 (USD) (accumulating) WKN: A3C RL6/ISIN: LU2347296084	100.31	--	--
- Class RT (USD) (accumulating) WKN: A2P KKE/ISIN: LU1992133345	100.23	--	--
- Class WT (USD) (accumulating) WKN: A2P GMM/ISIN: LU1974909183	1,139.86	1,077.42	1,037.82
- Class WT9 (USD) (accumulating) WKN: A2P GCY/ISIN: LU1970681836	114,090.48	107,759.39	103,782.62
Shares in circulation	215,541	16,749	10,244
- Class RT (H2-CHF) (accumulating) WKN: A3C RL4/ISIN: LU2347295862	109	--	--
- Class AT (H2-EUR) (accumulating) WKN: A2P KKC/ISIN: LU1992133188	5,680	988	100
- Class I (H2-EUR) (distributing) WKN: A2P FFV/ISIN: LU1961090724	15,694	57	10
- Class IT (H2-EUR) (accumulating) WKN: A2P FFX/ISIN: LU1961090997	3,606	10	--
- Class RT (H2-EUR) (accumulating) WKN: A2P KKJ/ISIN: LU1992133857	100	--	--
- Class W2 (H2-EUR) (distributing) WKN: A2P ZMF/ISIN: LU2115180148	33,585	15,315	--
- Class W26 (H2-EUR) (distributing) WKN: A3C N49/ISIN: LU2339513405	156,241	--	--
- Class RT (H2-GBP) (accumulating) WKN: A3C RL5/ISIN: LU2347295946	86	--	--
- Class AMg (USD) (distributing) WKN: A2P GMR/ISIN: LU1974910272	125	119	114
- Class PT10 (USD) (accumulating) WKN: A3C RL6/ISIN: LU2347296084	12	--	--
- Class RT (USD) (accumulating) WKN: A2P KKE/ISIN: LU1992133345	12	--	--
- Class WT (USD) (accumulating) WKN: A2P GMM/ISIN: LU1974909183	1	1	10,000
- Class WT9 (USD) (accumulating) WKN: A2P GCY/ISIN: LU1970681836	290	258	20
Subfund assets in millions of USD	115.7	45.9	12.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Luxembourg	9.48
Mexico	8.32
British Virgin Islands	6.58
Singapore	6.53
USA	5.41
South Korea	5.02
Cayman Islands	4.45
Colombia	4.37
Thailand	4.27
Turkey	4.01
United Arab Emirates	3.66
Panama	3.22
Chile	2.98
United Kingdom	2.94
Peru	2.89
Hong Kong	2.50
Ireland	2.33
Austria	2.01
Other countries	15.39
Other net assets	3.64
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	3,413,759.88
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	602.93
- negative interest rate	-4,191.49
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	3,410,171.32
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-8,952.91
All-in-fee	-475,368.82
Other expenses	-1,405.29
Total expenses	-485,727.02
Net income/loss	2,924,444.30
Realised gain/loss on	
- options transactions	0.00
- securities transactions	193,755.27
- financial futures transactions	-31,106.16
- forward foreign exchange transactions	-1,879,022.05
- foreign exchange	-78,247.80
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	1,129,823.56
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-322,192.96
- financial futures transactions	138,171.88
- forward foreign exchange transactions	-1,578,325.88
- foreign exchange	-19,043.89
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	-651,567.29

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	111,532,729.12
(Cost price USD 111,627,496.43)	
Time deposits	0.00
cash at banks	3,418,915.13
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	1,171,596.55
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	130,107.48
- securities lending	0.00
- securities transactions	3,486,865.57
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	138,171.88
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	75,380.82
Total Assets	119,953,766.55
Liabilities to banks	-38,071.88
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-696.98
- securities lending	0.00
- securities transactions	-2,324,620.71
Capital gain tax	0.00
Other payables	-61,766.25
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,784,769.77
Total Liabilities	-4,209,925.59
Net assets of the Subfund	115,743,840.96

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	45,880,269.46
Subscriptions	141,158,577.15
Redemptions	-70,298,755.79
Distribution	-344,682.57
Result of operations	-651,567.29
Net assets of the Subfund at the end of the reporting period	115,743,840.96

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	16,749
- issued	252,283
- redeemed	-53,491
- at the end of the reporting period	215,541

The accompanying notes form an integral part of these financial statements.

Allianz Enhanced Short Term Euro

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing							927,771,730.89	92.33
Bonds							927,771,730.89	92.33
Australia							1,000,143.90	0.10
XS1118029633	1.2500 %	Wesfarmers EUR MTN 14/21		EUR	1,000.0 %	100.01	1,000,143.90	0.10
Austria							9,608,013.78	0.96
XS1917590876	0.7500 %	OMV EUR MTN 18/23		EUR	5,000.0 %	102.22	5,110,927.00	0.51
XS0950055359	3.5000 %	Telekom Finanzmanagement EUR MTN 13/23		EUR	2,300.0 %	106.64	2,452,762.78	0.25
XS0767278301	4.0000 %	Telekom Finanzmanagement EUR Notes 12/22		EUR	2,000.0 %	102.22	2,044,324.00	0.20
Belgium							4,008,312.80	0.40
BE0002273424	0.5000 %	Proximus EUR MTN 17/22		EUR	4,000.0 %	100.21	4,008,312.80	0.40
China							5,930,034.89	0.59
XS1917947613	0.6250 %	China Development Bank EUR MTN 18/22		EUR	2,000.0 %	100.79	2,015,801.00	0.20
XS1937266077	0.3750 %	China Development Bank EUR MTN 19/22		EUR	500.0 %	100.24	501,186.05	0.05
XS2244836354	0.0000 %	China Development Bank EUR Zero-Coupon MTN 27.10.2023		EUR	3,400.0 %	100.38	3,413,047.84	0.34
Denmark							48,537,716.88	4.83
XS1799061558	0.8750 %	Danske Bank EUR MTN 18/23		EUR	11,000.0 %	101.70	11,187,170.50	1.11
XS1957541953	1.3750 %	Danske Bank EUR MTN 19/22		EUR	31,750.0 %	101.15	32,115,966.38	3.20
DK0009525917	0.2500 %	Nykredit Realkredit EUR MTN 19/23		EUR	5,200.0 %	100.67	5,234,580.00	0.52
Finland							14,184,007.58	1.41
XS1842961440	0.8750 %	Nordea Bank EUR MTN 18/23		EUR	13,900.0 %	102.04	14,184,007.58	1.41
France							56,488,717.56	5.62
FR0012861821	1.5000 %	Aéroports de Paris EUR Notes 15/23		EUR	4,000.0 %	102.94	4,117,590.80	0.41
FR0013477486	0.0000 %	APRR EUR Zero-Coupon MTN 20.01.2023		EUR	2,000.0 %	100.59	2,011,733.60	0.20
FR0011394907	2.8750 %	Autoroutes du Sud de la France EUR MTN 13/23		EUR	900.0 %	104.23	938,038.95	0.09
XS1547407830	1.1250 %	BNP Paribas EUR MTN 17/23		EUR	15,200.0 %	102.85	15,632,596.56	1.56
FR0013258753	0.0000 %	BPCE EUR FLR-MTN 17/22		EUR	9,000.0 %	100.48	9,043,089.30	0.90
FR0013231743	1.1250 %	BPCE EUR MTN 17/23		EUR	7,500.0 %	101.84	7,637,858.25	0.76
XS1787278008	0.0490 %	Crédit Agricole (London) EUR FLR-MTN 18/23		EUR	10,000.0 %	100.73	10,073,421.00	1.00
FR0013512381	0.2500 %	Kering EUR MTN 20/23		EUR	3,000.0 %	100.89	3,026,665.50	0.30
FR0013396496	0.5000 %	Orange EUR MTN 19/22		EUR	4,000.0 %	100.19	4,007,723.60	0.40
Germany							105,740,585.90	10.52
DE000CZ40M21	0.5000 %	Commerzbank EUR MTN 18/23		EUR	33,000.0 %	101.39	33,457,092.90	3.33
DE000A289XH6	1.6250 %	Daimler EUR MTN 20/23		EUR	11,500.0 %	103.61	11,915,269.60	1.18
DE000DL19UC0	1.1250 %	Deutsche Bank EUR MTN 18/23		EUR	10,000.0 %	102.62	10,261,536.00	1.02
DE000LB1DVL8	0.5000 %	Landesbank Baden-Württemberg EUR MTN 17/22		EUR	9,300.0 %	100.64	9,359,480.94	0.93
DE000TLX2003	3.1250 %	Talanx EUR Notes 13/23		EUR	2,000.0 %	104.73	2,094,547.40	0.21
XS1216647716	0.7500 %	Volkswagen Financial Services EUR MTN 15/21		EUR	3,400.0 %	100.03	3,401,130.50	0.34
XS1806457211	0.8750 %	Volkswagen Financial Services EUR MTN 18/23		EUR	2,000.0 %	101.57	2,031,357.00	0.20
XS1893631330	1.3750 %	Volkswagen Financial Services EUR MTN 18/23		EUR	26,000.0 %	103.04	26,790,153.00	2.67
DE000A3MP4S3	0.0000 %	Vonovia EUR Zero-Coupon MTN 01.09.2023		EUR	6,400.0 %	100.47	6,430,018.56	0.64
Iceland							1,009,455.90	0.10
XS1738511978	0.5000 %	Iceland Government EUR MTN 17/22		EUR	1,000.0 %	100.95	1,009,455.90	0.10
Ireland							16,432,953.60	1.64
XS1883354620	0.8750 %	Abbott Ireland Financing EUR Notes 18/23		EUR	14,000.0 %	102.36	14,330,769.60	1.43
XS0909369489	3.1250 %	CRH Finance EUR Notes 13/23		EUR	2,000.0 %	105.11	2,102,184.00	0.21
Italy							8,509,921.60	0.85
XS0951565091	3.2500 %	Eni EUR MTN 13/23		EUR	8,000.0 %	106.37	8,509,921.60	0.85
Japan							18,924,776.61	1.88
DE000A2R6UF7	0.0000 %	Mercedes-Benz Finance EUR Zero- Coupon MTN 21.08.2022		EUR	5,000.0 %	100.34	5,016,835.00	0.50

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
XS1758752635	0.6800	%	Mitsubishi UFJ Financial Group EUR MTN 18/23	EUR	4,200.0	%	101.30	4,254,775.56	0.42
XS1890709774	0.9800	%	Mitsubishi UFJ Financial Group EUR MTN 18/23	EUR	5,000.0	%	102.51	5,125,356.50	0.51
XS1801906279	0.0000	%	Mizuho Financial Group EUR FLR-MTN 18/23	EUR	4,500.0	%	100.62	4,527,809.55	0.45
Luxembourg								46,012,318.50	4.58
XS1960678099	0.3750	%	Medtronic Global Holdings EUR Notes 19/23	EUR	12,150.0	%	101.01	12,272,193.77	1.22
XS2020670696	0.0000	%	Medtronic Global Holdings EUR Zero-Coupon MTN 02.12.2022	EUR	10,000.0	%	100.45	10,045,061.00	1.00
XS2240133459	0.0000	%	Medtronic Global Holdings EUR Zero-Coupon Notes 15.03.2023	EUR	16,875.0	%	100.52	16,962,476.63	1.69
XS1232098001	1.3750	%	Simon International Finance EUR Notes 15/22	EUR	2,000.0	%	101.68	2,033,598.00	0.20
XS1196173089	1.1000	%	Tyco Electronics Group EUR Notes 15/23	EUR	4,618.0	%	101.75	4,698,989.10	0.47
Mexico								11,083,805.25	1.10
XS0954302104	3.2590	%	América Móvil EUR Notes 13/23	EUR	7,500.0	%	106.23	7,967,204.25	0.79
XS1198102052	1.6250	%	Mexico Government EUR MTN 15/24	EUR	3,000.0	%	103.89	3,116,601.00	0.31
Norway								21,322,099.02	2.12
XS1781346801	0.7500	%	Santander Consumer Bank EUR MTN 18/23	EUR	5,000.0	%	101.48	5,074,230.00	0.50
XS1936784831	0.8750	%	Santander Consumer Bank EUR MTN 19/22	EUR	6,000.0	%	100.40	6,024,172.80	0.60
XS1516271290	0.3750	%	SpareBank 1 SR-Bank EUR MTN 16/22	EUR	10,193.0	%	100.30	10,223,696.22	1.02
South Korea								29,150,339.16	2.90
XS0277265269	4.2500	%	Korea Government EUR Bonds 06/21	EUR	1,000.0	%	100.84	1,008,435.00	0.10
XS1972557737	0.5000	%	LG Chem EUR Notes 19/23	EUR	27,900.0	%	100.87	28,141,904.16	2.80
Spain								63,547,032.79	6.33
XS1788584321	0.0570	%	Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 18/23	EUR	2,000.0	%	100.71	2,014,269.00	0.20
XS2384578824	0.4570	%	Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 21/23	EUR	6,500.0	%	101.77	6,614,893.35	0.66
XS1956973967	1.1250	%	Banco Bilbao Vizcaya Argentaria EUR MTN 19/24	EUR	3,000.0	%	103.13	3,093,928.50	0.31
XS1689234570	0.2070	%	Banco Santander EUR FLR-MTN 17/23	EUR	2,000.0	%	100.95	2,019,083.60	0.20
XS1557268221	1.3750	%	Banco Santander EUR Notes 17/22	EUR	6,200.0	%	100.67	6,241,249.22	0.62
XS1752476538	0.7500	%	CaixaBank EUR MTN 18/23	EUR	26,800.0	%	101.63	27,237,306.32	2.71
XS1936805776	2.3750	%	CaixaBank EUR MTN 19/24	EUR	3,000.0	%	105.76	3,172,731.30	0.32
XS1888206627	1.1250	%	Santander Consumer Finance EUR MTN 18/23	EUR	4,000.0	%	102.87	4,114,937.20	0.41
XS1550951641	0.8750	%	Santander Consumer Finance EUR Notes 17/22	EUR	9,000.0	%	100.43	9,038,634.30	0.90
Supranational								29,217,136.80	2.91
XS1555575320	0.5000	%	Corporación Andina de Fomento EUR MTN 17/22	EUR	19,200.0	%	100.30	19,257,659.52	1.92
XS1943474483	0.6250	%	Corporación Andina de Fomento EUR Notes 19/24	EUR	9,787.0	%	101.76	9,959,477.28	0.99
Sweden								302,017.23	0.03
XS0466670345	4.8750	%	Investor EUR MTN 09/21	EUR	300.0	%	100.67	302,017.23	0.03
Switzerland								15,299,411.50	1.52
XS1810806635	0.6250	%	UBS (London) EUR MTN 18/23	EUR	5,000.0	%	101.20	5,059,890.50	0.50
CH0302790123	1.7500	%	UBS Group EUR Notes 15/22	EUR	10,000.0	%	102.40	10,239,521.00	1.02
The Netherlands								147,623,787.27	14.69
XS0972530561	3.3750	%	ASML Holding EUR Notes 13/23	EUR	3,300.0	%	107.47	3,546,360.84	0.35
XS2122422921	0.0000	%	BMW Finance EUR FLR-MTN 20/22	EUR	5,000.0	%	100.19	5,009,336.50	0.50
XS1105276759	1.2500	%	BMW Finance EUR MTN 14/22	EUR	2,000.0	%	101.59	2,031,791.80	0.20
XS1823246712	0.5000	%	BMW Finance EUR MTN 18/22	EUR	4,000.0	%	101.09	4,043,433.60	0.40
XS1328173080	1.8750	%	CRH Funding EUR MTN 15/24	EUR	3,000.0	%	104.27	3,128,143.20	0.31
DE000A190ND6	0.2500	%	Daimler International Finance EUR MTN 18/22	EUR	2,000.0	%	100.46	2,009,229.40	0.20
DE000A2RYD83	0.6250	%	Daimler International Finance EUR MTN 19/23	EUR	7,500.0	%	101.41	7,605,809.25	0.76

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Currency (in 1,000)/ Contracts	Shares/ 30/09/2021	Holdings	Price	Market Value in EUR	% of Subfund assets	
DE000A2R9ZT1	0.2500	%	Daimler International Finance EUR MTN 19/23	EUR	6,500.0	%	100.94	6,561,361.95	0.65
XS1828028677	0.0000	%	Deutsche Telekom International Finance EUR FLR-MTN 18/22	EUR	4,191.0	%	100.55	4,214,142.28	0.42
XS1382792197	0.6250	%	Deutsche Telekom International Finance EUR MTN 16/23	EUR	12,625.0	%	101.46	12,809,277.03	1.28
XS1557095459	0.3750	%	Deutsche Telekom International Finance EUR MTN 17/21	EUR	2,000.0	%	100.02	2,000,413.00	0.20
XS1291004270	1.7500	%	Iberdrola International EUR MTN 15/23	EUR	5,000.0	%	104.13	5,206,374.00	0.52
XS1576220484	0.7500	%	ING Groep EUR MTN 17/22	EUR	3,000.0	%	100.55	3,016,512.60	0.30
XS1882544627	1.0000	%	ING Groep EUR MTN 18/23	EUR	20,000.0	%	102.59	20,517,108.00	2.04
DE000A1R07P5	2.0000	%	Linde Finance EUR MTN 13/23 S.10	EUR	2,000.0	%	103.80	2,076,029.80	0.21
XS1809240515	1.1250	%	NIBC Bank EUR MTN 18/23	EUR	12,300.0	%	102.11	12,559,731.72	1.25
XS1204254715	1.0000	%	NN Group EUR MTN 15/22	EUR	5,000.0	%	100.67	5,033,435.00	0.50
XS0826634874	4.1250	%	Rabobank EUR MTN 12/22	EUR	22,000.0	%	104.15	22,912,564.40	2.28
XS1884740041	0.6250	%	Toyota Motor Finance Netherlands EUR MTN 18/23	EUR	13,000.0	%	101.84	13,239,405.40	1.32
XS1269854870	2.2500	%	Urenco Finance EUR MTN 15/22	EUR	1,000.0	%	101.61	1,016,050.90	0.10
DE000A182VS4	0.8750	%	Vonovia Finance EUR MTN 16/22	EUR	9,000.0	%	100.97	9,087,276.60	0.90
United Kingdom							35,384,909.45	3.52	
XS1509003361	0.6250	%	Aviva EUR MTN 16/23	EUR	5,000.0	%	102.09	5,104,530.50	0.51
XS2054626788	0.0000	%	GlaxoSmithKline Capital EUR Zero- Coupon MTN 23.09.2023	EUR	3,000.0	%	100.60	3,017,871.90	0.30
XS1517181167	0.7500	%	Lloyds Banking Group EUR MTN 16/21	EUR	3,000.0	%	100.12	3,003,704.70	0.30
XS1517174626	1.0000	%	Lloyds Banking Group EUR MTN 16/23	EUR	10,327.0	%	102.62	10,597,091.33	1.05
XS1837997979	1.1250	%	NatWest Markets EUR MTN 18/23	EUR	8,881.0	%	102.39	9,093,233.70	0.91
XS1287779208	1.7500	%	SSE EUR MTN 15/23	EUR	4,400.0	%	103.83	4,568,477.32	0.45
USA							238,454,232.92	23.73	
XS1234370127	0.9500	%	3M EUR MTN 15/23	EUR	4,000.0	%	102.23	4,089,010.00	0.41
XS1421914745	0.3750	%	3M EUR MTN 16/22	EUR	1,500.0	%	100.12	1,501,734.60	0.15
XS1793316834	0.5500	%	American Honda Finance EUR Notes 18/23	EUR	4,500.0	%	101.28	4,557,771.45	0.45
XS1957532887	0.3500	%	American Honda Finance EUR Notes 19/22	EUR	10,000.0	%	100.70	10,070,179.00	1.00
XS2123371887	1.6000	%	American Honda Finance EUR Notes 20/22	EUR	200.0	%	101.15	202,298.14	0.02
XS1602557495	0.2370	%	Bank of America EUR FLR-MTN 17/23	EUR	40,000.0	%	100.40	40,159,788.00	4.00
XS1577747782	0.8000	%	Booking Holdings EUR Notes 17/22	EUR	7,000.0	%	100.44	7,030,905.70	0.70
XS1795253134	0.0000	%	Citigroup EUR FLR-MTN 18/23	EUR	15,000.0	%	100.65	15,097,120.50	1.50
XS1457608013	0.7500	%	Citigroup EUR MTN 16/23	EUR	17,000.0	%	101.84	17,312,614.70	1.72
XS1939355753	0.5000	%	Citigroup EUR MTN 19/22	EUR	6,000.0	%	100.26	6,015,306.60	0.60
XS1238901166	1.2500	%	General Electric EUR Notes 15/23	EUR	11,000.0	%	102.15	11,236,775.00	1.12
XS2107332483	0.0020	%	Goldman Sachs Group EUR FLR-MTN 20/23	EUR	40,000.0	%	100.23	40,091,916.00	3.99
XS1173845436	1.3750	%	Goldman Sachs Group EUR MTN 15/22	EUR	9,000.0	%	101.62	9,146,222.10	0.91
XS1143163183	1.2500	%	International Business Machines EUR Notes 14/23	EUR	6,000.0	%	102.69	6,161,655.60	0.61
XS1944456018	0.3750	%	International Business Machines EUR Notes 19/23	EUR	3,000.0	%	101.02	3,030,501.30	0.30
XS0883614231	2.7500	%	JPMorgan Chase EUR MTN 13/23	EUR	5,000.0	%	104.26	5,212,817.00	0.52
XS0873665706	2.3750	%	Metropolitan Life Global Funding I EUR MTN 13/23	EUR	3,250.0	%	103.59	3,366,784.20	0.34
XS2055089960	0.0000	%	Metropolitan Life Global Funding I EUR Zero-Coupon Notes 23.09.2022	EUR	6,000.0	%	100.42	6,025,185.60	0.60
XS1529838085	1.0000	%	Morgan Stanley EUR MTN 16/22	EUR	3,000.0	%	101.62	3,048,708.90	0.30
XS1379171140	1.7500	%	Morgan Stanley EUR MTN 16/24	EUR	7,305.0	%	104.73	7,650,889.56	0.76
XS1115208107	1.8750	%	Morgan Stanley EUR Notes 14/23	EUR	22,790.0	%	103.36	23,554,663.75	2.35
XS1202212137	0.8750	%	PPG Industries EUR Notes 15/22	EUR	6,000.0	%	100.27	6,016,022.40	0.60
XS1171489393	0.7500	%	Toyota Motor Credit EUR MTN 15/22	EUR	7,800.0	%	100.97	7,875,362.82	0.78
Investments in securities and money-market instruments							927,771,730.89	92.33	
Deposits at financial institutions							73,180,019.99	7.28	
Sight deposits							1,049,279.99	0.10	

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
	State Street Bank International GmbH, Luxembourg Branch	EUR			521,547.04	0.05
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			527,732.95	0.05
Time deposits						7.18
XS2338644557	0.0000 % Barclays Bank (28.04.2021 - 27.04.2022)	EUR	34,000.0 %	100.31	34,106,420.00	3.40
XS2271356037	0.0000 % Deutsche Bank (07.12.2020 - 06.12.2021)	EUR	38,000.0 %	100.06	38,024,320.00	3.78
Investments in deposits at financial institutions						7.28
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
Listed Derivatives					864,093.91	0.09
Futures Transactions					864,093.91	0.09
Purchased Bond Futures					-178,350.00	-0.02
-	5-Year German Government Bond (Bobl) Futures 12/21	Ctr	257 EUR	135.00	-178,350.00	-0.02
-	Sold Bond Futures				1,042,443.91	0.11
-	10-Year UK Long Gilt Futures 12/21	Ctr	-99 GBP	125.47	408,555.07	0.04
-	10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-155 USD	145.08	448,688.84	0.05
-	30-Year German Government Bond (Buxl) Futures 12/21	Ctr	-41 EUR	204.70	185,200.00	0.02
OTC-Dealt Derivatives					-41,416.41	-0.01
Forward Foreign Exchange Transactions					-41,416.41	-0.01
-	Sold EUR / Bought AUD - 29 Oct 2021	EUR	-2,803,431.34		10,391.23	0.00
-	Sold EUR / Bought NOK - 29 Oct 2021	EUR	-5,231,748.77		-51,878.45	-0.01
-	Sold NOK / Bought EUR - 29 Oct 2021	NOK	-58,246.97		70.81	0.00
Investments in derivatives					822,677.50	0.08
Net current assets/liabilities					3,071,707.42	0.31
Net assets of the Subfund					1,004,846,135.80	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class S (H2-AUD) (distributing)	WKN: A1J KKY/ISIN: LU0678493700	118.79	118.46	117.57
- Class A (EUR) (distributing)	WKN: A2J BTX/ISIN: LU1752426780	98.85	99.23	99.57
- Class AT (EUR) (accumulating)	WKN: A0M PAK/ISIN: LU0293294277	106.96	107.30	107.67
- Class CT (EUR) (accumulating)	WKN: A0M PAM/ISIN: LU0293294434	103.37	103.81	104.27
- Class IT13 (EUR) (accumulating)	WKN: A0M PAQ/ISIN: LU0293295597	1,055.39	1,058.22	1,061.23
- Class I13 (EUR) (distributing)	WKN: A0M N9X/ISIN: LU0293295324	965.15	968.23	970.99
- Class P (EUR) (distributing)	WKN: A2J BTW/ISIN: LU1752426434	--	995.00	996.15
- Class P3 (EUR) (distributing)	WKN: A2P 5GY/ISIN: LU2181605739	998.63	1,001.76	--
- Class RT (EUR) (accumulating)	WKN: A2D XYN/ISIN: LU1687709011	98.81	99.13	99.45
- Class W (EUR) (distributing)	WKN: A12 BFL/ISIN: LU1110566418	962.83	965.41	967.66
- Class WT (EUR) (accumulating)	WKN: A2J PFQ/ISIN: LU1846562301	992.84	995.01	997.32
- Class XT (EUR) (accumulating)	WKN: A3C M1T/ISIN: LU2333323991	99.95	--	--
- Class Y14 (EUR) (distributing)	WKN: A2P DS2/ISIN: LU1941711456	--	99.57	100.00
- Class S (H2-NOK) (distributing)	WKN: A1J KKZ/ISIN: LU0678493965	1,074.48	1,069.32	1,058.61
Shares in circulation		2,008,096	1,752,970	3,469,860
- Class S (H2-AUD) (distributing)	WKN: A1J KKY/ISIN: LU0678493700	38,068	34,932	40,324
- Class A (EUR) (distributing)	WKN: A2J BTX/ISIN: LU1752426780	12,232	10,042	31
- Class AT (EUR) (accumulating)	WKN: A0M PAK/ISIN: LU0293294277	533,546	584,052	499,693
- Class CT (EUR) (accumulating)	WKN: A0M PAM/ISIN: LU0293294434	83,937	90,317	67,830
- Class IT13 (EUR) (accumulating)	WKN: A0M PAQ/ISIN: LU0293295597	268,659	331,683	405,446
- Class I13 (EUR) (distributing)	WKN: A0M N9X/ISIN: LU0293295324	57,741	95,399	80,228
- Class P (EUR) (distributing)	WKN: A2J BTW/ISIN: LU1752426434	--	1	1
- Class P3 (EUR) (distributing)	WKN: A2P 5GY/ISIN: LU2181605739	78,663	29,467	--
- Class RT (EUR) (accumulating)	WKN: A2D XYN/ISIN: LU1687709011	398,891	13,177	476,966
- Class W (EUR) (distributing)	WKN: A12 BFL/ISIN: LU1110566418	365,364	448,468	1,279,087
- Class WT (EUR) (accumulating)	WKN: A2J PFQ/ISIN: LU1846562301	121,766	59,694	552,767
- Class XT (EUR) (accumulating)	WKN: A3C M1T/ISIN: LU2333323991	10	--	--
- Class Y14 (EUR) (distributing)	WKN: A2P DS2/ISIN: LU1941711456	--	10	10
- Class S (H2-NOK) (distributing)	WKN: A1J KKZ/ISIN: LU0678493965	49,219	55,729	67,254
Subfund assets in millions of EUR		1,004.8	1,047.5	2,415.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
2021	14.89
2022	23.80
2023	50.64
2024	3.00
Other net assets	7.67
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	9,452,657.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-190,934.19
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	7,186.37
- contracts for difference	0.00
Other income	448.99
Total income	9,269,358.17
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	-2,155.92
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-162,724.17
All-in-fee	-2,156,083.03
Other expenses	-8,641.22
Total expenses	-2,329,604.34
Net income/loss	6,939,753.83
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-9,551,247.99
- financial futures transactions	-931,315.55
- forward foreign exchange transactions	613,966.72
- foreign exchange	-3,803.59
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	-2,932,646.58
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-184,882.09
- financial futures transactions	946,128.98
- forward foreign exchange transactions	-51,299.57
- foreign exchange	30,507.56
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	-2,192,191.70

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	927,771,730.89
(Cost price EUR 926,535,965.57)	
Time deposits	72,130,740.00
cash at banks	1,049,279.99
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	3,568,759.30
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	693,131.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	1,042,443.91
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	10,462.04
Total Assets	1,006,266,547.13
Liabilities to banks	-92,253.45
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-882,041.92
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-215,887.51
Unrealised loss on	
- options transactions	0.00
- futures transactions	-178,350.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-51,878.45
Total Liabilities	-1,420,411.33
Net assets of the Subfund	1,004,846,135.80

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	1,047,477,031.93
Subscriptions	1,086,771,113.97
Redemptions	-1,126,925,312.80
Distribution	-284,505.60
Result of operations	-2,192,191.70
Net assets of the Subfund at the end of the reporting period	1,004,846,135.80

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,752,970
- issued	3,287,605
- redeemed	-3,032,479
- at the end of the reporting period	2,008,096

Allianz Euro Balanced

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					1,075,872,289.93	98.31
Equities					674,218,858.66	61.61
Belgium					12,082,428.51	1.10
BE0974264930	Ageas	Shs	36,183 EUR	41.92	1,516,791.36	0.14
BE0974293251	Anheuser-Busch InBev	Shs	90,453 EUR	49.87	4,510,438.85	0.41
BE0003565737	KBC Group	Shs	40,704 EUR	77.50	3,154,560.00	0.29
BE0974320526	Umicore	Shs	56,987 EUR	50.90	2,900,638.30	0.26
Denmark					16,286,485.01	1.49
DK0010274414	Danske Bank	Shs	113,064 DKK	107.90	1,640,572.08	0.15
DK0060079531	DSV Panalpina	Shs	18,997 DKK	1,552.50	3,966,122.80	0.36
DK0060534915	Novo Nordisk -B-	Shs	32,292 DKK	624.80	2,713,223.00	0.25
DK0060094928	Orsted	Shs	31,569 DKK	863.20	3,664,559.54	0.34
DK0061539921	Vestas Wind Systems	Shs	120,628 DKK	265.20	4,302,007.59	0.39
Finland					23,019,142.98	2.10
FI0009000459	Huhtamaki	Shs	61,055 EUR	39.15	2,390,303.25	0.22
FI0009000202	Kesko -B-	Shs	113,064 EUR	30.11	3,404,357.04	0.31
FI0009013403	Kone -B-	Shs	51,739 EUR	61.02	3,157,113.78	0.29
FI0009013296	Neste	Shs	130,997 EUR	49.18	6,442,432.46	0.59
FI0009005961	Stora Enso -R-	Shs	180,502 EUR	14.58	2,630,816.65	0.24
FI0009005987	UPM-Kymmene	Shs	161,622 EUR	30.90	4,994,119.80	0.45
France					172,223,323.24	15.74
FR0000120404	Accor	Shs	31,659 EUR	31.89	1,009,605.51	0.09
FR0000120073	Air Liquide	Shs	60,603 EUR	139.72	8,467,451.16	0.77
FR0010220475	Alstom	Shs	38,569 EUR	32.72	1,261,977.68	0.12
FR0004125920	Amundi	Shs	22,615 EUR	73.70	1,666,725.50	0.15
FR0000120628	AXA	Shs	284,919 EUR	24.17	6,886,492.23	0.63
FR0013280286	bioMérieux	Shs	10,300 EUR	100.00	1,030,000.00	0.09
FR0000131104	BNP Paribas	Shs	149,244 EUR	55.66	8,306,921.04	0.76
FR0000125338	Capgemini	Shs	16,283 EUR	183.75	2,992,001.25	0.27
FR0000121261	Compagnie Générale des Etablissements Michelin	Shs	30,755 EUR	133.50	4,105,792.50	0.38
FR0000045072	Crédit Agricole	Shs	194,668 EUR	11.99	2,334,847.99	0.21
FR0014003TT8	Dassault Systèmes	Shs	54,279 EUR	45.97	2,494,934.24	0.23
FR0010908533	Edenred	Shs	109,869 EUR	47.13	5,178,125.97	0.47
FR0000130452	Eiffage	Shs	12,665 EUR	88.38	1,119,332.70	0.10
FR0000121667	EssilorLuxottica	Shs	32,387 EUR	169.32	5,483,766.84	0.50
FR0000121147	Faurecia	Shs	4,084 EUR	40.72	166,300.48	0.02
FR0000052292	Hermès International	Shs	4,977 EUR	1,216.00	6,052,032.00	0.55
FR0000121485	Kering	Shs	12,212 EUR	622.10	7,597,085.20	0.69
FR0010307819	Legrand	Shs	30,303 EUR	93.42	2,830,906.26	0.26
FR0000120321	L'Oréal	Shs	41,732 EUR	364.25	15,200,881.00	1.39
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	43,870 EUR	630.30	27,651,261.00	2.53
FR0000120693	Pernod Ricard	Shs	29,398 EUR	191.95	5,642,946.10	0.52
FR0000130577	Publicis Groupe	Shs	32,870 EUR	58.96	1,938,015.20	0.18
FR0000120578	Sanofi	Shs	131,607 EUR	84.46	11,115,527.22	1.02
FR0000121972	Schneider Electric	Shs	81,407 EUR	144.02	11,724,236.14	1.07
FR0000130809	Société Générale	Shs	113,064 EUR	27.37	3,094,561.68	0.28
FR0000121220	Sodexo	Shs	13,570 EUR	77.74	1,054,931.80	0.10
FR0000051807	Teleperformance	Shs	13,275 EUR	344.30	4,570,582.50	0.42
FR0000120271	TotalEnergies	Shs	297,192 EUR	41.60	12,363,187.20	1.13
FR0000054470	Ubisoft Entertainment	Shs	13,570 EUR	51.06	692,884.20	0.06
FR0000125486	Vinci	Shs	66,393 EUR	91.06	6,045,746.58	0.55
FR0011981968	Worldline	Shs	31,659 EUR	67.73	2,144,264.07	0.20
Germany					148,451,023.64	13.57
DE000A1EWW00	adidas	Shs	34,836 EUR	274.70	9,569,449.20	0.87
DE0008404005	Allianz	Shs	67,839 EUR	195.62	13,270,665.18	1.21
DE000BASF111	BASF	Shs	117,588 EUR	66.22	7,786,677.36	0.71
DE0005190003	Bayerische Motoren Werke	Shs	76,884 EUR	84.15	6,469,788.60	0.59

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
DE000A1DAH0	Brenntag	Shs	20,805	EUR	80.32	1,671,057.60	0.15
DE0005313704	Carl Zeiss Meditec	Shs	6,288	EUR	169.35	1,064,872.80	0.10
DE0005439004	Continental	Shs	11,425	EUR	95.21	1,087,774.25	0.10
DE0007100000	Daimler -D-	Shs	159,194	EUR	77.58	12,350,270.52	1.13
DE0005810055	Deutsche Boerse	Shs	25,337	EUR	141.05	3,573,783.85	0.33
DE0005552004	Deutsche Post	Shs	133,345	EUR	54.64	7,285,970.80	0.67
DE0005557508	Deutsche Telekom	Shs	578,882	EUR	17.53	10,145,485.93	0.93
DE000ENAG999	E.ON	Shs	239,884	EUR	10.62	2,547,568.08	0.23
DE0005785604	Fresenius	Shs	27,138	EUR	41.69	1,131,247.53	0.10
DE0005785802	Fresenius Medical Care	Shs	13,570	EUR	61.26	831,298.20	0.08
DE0008402215	Hannover Rück	Shs	17,821	EUR	152.60	2,719,484.60	0.25
DE0006231004	Infineon Technologies	Shs	113,064	EUR	35.58	4,022,251.80	0.37
DE000KBX1006	Knorr-Bremse	Shs	10,856	EUR	93.04	1,010,042.24	0.09
DE0006599905	Merck	Shs	18,093	EUR	188.10	3,403,293.30	0.31
DE000A0D9PT0	MTU Aero Engines	Shs	16,626	EUR	198.15	3,294,441.90	0.30
DE0008430026	Münchener Rückversicherungs- Gesellschaft in Muenchen	Shs	25,275	EUR	239.20	6,045,780.00	0.55
DE0007164600	SAP	Shs	162,812	EUR	118.38	19,273,684.56	1.76
DE0007165631	Sartorius	Shs	4,480	EUR	550.00	2,464,000.00	0.23
DE0007236101	Siemens	Shs	122,109	EUR	143.32	17,500,661.88	1.60
DE000SYM9999	Symrise	Shs	16,283	EUR	113.50	1,848,120.50	0.17
DE000VTSC017	Vitesco Technologies Group -A-	Shs	2,285	EUR	51.60	117,906.00	0.01
DE000A1ML7J1	Vonovia	Shs	71,458	EUR	53.00	3,787,274.00	0.35
DE000ZAL1111	Zalando	Shs	52,516	EUR	79.56	4,178,172.96	0.38
Ireland						10,383,383.09	0.95
IE0001827041	CRH	Shs	72,362	EUR	41.10	2,974,078.20	0.27
IE0004906560	Kerry Group -A-	Shs	28,235	EUR	116.05	3,276,671.75	0.30
IE0004927939	Kingspan Group	Shs	28,235	EUR	85.48	2,413,527.80	0.22
IE00BK9ZQ967	Trane Technologies	Shs	11,309	USD	176.41	1,719,105.34	0.16
Italy						27,280,620.54	2.49
IT0000062072	Assicurazioni Generali	Shs	271,352	EUR	18.58	5,041,720.16	0.46
IT0003128367	Enel	Shs	1,266,303	EUR	6.75	8,552,610.46	0.78
IT0000072618	Intesa Sanpaolo	Shs	2,026,083	EUR	2.46	4,986,190.26	0.46
IT0003153415	Snam	Shs	377,888	EUR	4.79	1,811,595.07	0.16
IT0003242622	Terna Rete Elettrica Nazionale	Shs	277,394	EUR	6.22	1,726,500.26	0.16
IT0005239360	UniCredit	Shs	452,252	EUR	11.41	5,162,004.33	0.47
Norway						7,714,940.12	0.70
NO0010161896	DNB Bank	Shs	135,677	NOK	199.60	2,648,840.48	0.24
NO0010715139	Scatec	Shs	54,836	NOK	166.80	894,645.23	0.08
NO0005668905	TOMRA Systems	Shs	92,713	NOK	460.00	4,171,454.41	0.38
Portugal						2,304,168.58	0.21
PTEDP0AM0009	EDP - Energias de Portugal	Shs	506,522	EUR	4.55	2,304,168.58	0.21
Spain						33,332,472.41	3.05
ES0105563003	Acciona Energias Renovables	Shs	34,154	EUR	28.56	975,438.24	0.09
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	949,728	EUR	5.79	5,496,075.94	0.50
ES0113900J37	Banco Santander	Shs	1,809,003	EUR	3.17	5,732,730.51	0.52
ES0105066007	Cellnex Telecom	Shs	88,374	EUR	53.82	4,756,288.68	0.44
ES0171996087	Grifols	Shs	90,764	EUR	21.44	1,945,980.16	0.18
ES0144580Y14	Iberdrola	Shs	1,084,665	EUR	8.93	9,686,058.45	0.89
ES0173516115	Repsol	Shs	420,353	EUR	11.28	4,739,900.43	0.43
Sweden						25,274,081.34	2.31
SE0007100581	Assa Abloy -B-	Shs	103,930	SEK	256.20	2,611,047.32	0.24
SE0011166610	Atlas Copco -A-	Shs	88,192	SEK	530.60	4,588,715.44	0.42
SE0015811559	Boliden	Shs	76,333	SEK	281.90	2,110,095.43	0.19
SE0015988019	Nibe Industrier -B-	Shs	483,580	SEK	111.30	5,277,863.87	0.48
SE0000667891	Sandvik	Shs	130,249	SEK	200.60	2,562,123.24	0.24
SE0000171100	SSAB -A-	Shs	488,432	SEK	43.41	2,079,163.22	0.19

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
SE0000242455	Swedbank -A-	Shs	90,453 SEK	176.28	1,563,582.16	0.14
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	99,498 SEK	99.32	969,049.03	0.09
SE0006422390	Thule Group	Shs	81,407 SEK	440.00	3,512,441.63	0.32
Switzerland					21,865,736.74	2.00
CH0012221716	ABB	Shs	135,677 CHF	31.69	3,964,432.38	0.36
CH0013841017	Lonza Group	Shs	3,121 CHF	706.20	2,032,235.46	0.19
CH0038863350	Nestlé	Shs	38,552 CHF	113.60	4,038,106.68	0.37
CH0012005267	Novartis	Shs	26,821 CHF	77.59	1,918,815.69	0.17
CH0012032048	Roche Holding	Shs	6,898 CHF	343.90	2,187,297.76	0.20
CH0418792922	Sika	Shs	13,840 CHF	298.00	3,802,812.37	0.35
NL0000226223	STMicroelectronics	Shs	104,019 EUR	37.71	3,922,036.40	0.36
The Netherlands					96,278,910.08	8.80
NL0011794037	Ahold Delhaize	Shs	184,196 EUR	29.03	5,346,288.90	0.49
NL0013267909	Akzo Nobel	Shs	36,634 EUR	95.42	3,495,616.28	0.32
NL0000334118	ASM International	Shs	30,755 EUR	343.30	10,558,191.50	0.97
NL0010273215	ASML Holding	Shs	56,081 EUR	665.00	37,293,865.00	3.41
NL0000009827	DSM	Shs	28,494 EUR	174.10	4,960,805.40	0.45
NL0000009165	Heineken	Shs	36,183 EUR	91.40	3,307,126.20	0.30
NL0011821202	ING Groep	Shs	901,764 EUR	12.78	11,524,543.92	1.05
NL0010773842	NN Group	Shs	49,874 EUR	45.51	2,269,765.74	0.21
NL0009538784	NXP Semiconductors	Shs	19,901 USD	198.75	3,408,294.57	0.31
NL0000009538	Philips	Shs	168,499 EUR	39.00	6,571,461.00	0.60
NL00150001Q9	Stellantis	Shs	236,348 EUR	16.78	3,964,974.05	0.36
NL0000395903	Wolters Kluwer	Shs	38,506 EUR	92.92	3,577,977.52	0.33
United Kingdom					5,269,391.70	0.48
IE00BZ12WP82	Linde	Shs	20,353 EUR	258.90	5,269,391.70	0.48
USA					72,452,750.68	6.62
US00287Y1091	AbbVie	Shs	20,353 USD	108.84	1,908,851.09	0.17
US00724F1012	Adobe	Shs	4,977 USD	577.70	2,477,565.21	0.23
US0091581068	Air Products & Chemicals	Shs	9,047 USD	260.22	2,028,618.34	0.19
US0311621009	Amgen	Shs	6,333 USD	214.90	1,172,737.98	0.11
US0378331005	Apple	Shs	94,070 USD	142.83	11,577,789.93	1.06
US0527691069	Autodesk	Shs	6,786 USD	287.99	1,684,016.52	0.15
US1101221083	Bristol-Myers Squibb	Shs	31,659 USD	60.62	1,653,743.73	0.15
US2283681060	Crown Holdings	Shs	18,093 USD	100.98	1,574,349.08	0.14
US2786421030	eBay	Shs	35,277 USD	69.97	2,126,956.48	0.19
US46625H1005	JPMorgan Chase	Shs	32,564 USD	165.95	4,656,612.37	0.43
US49338L1035	Keysight Technologies	Shs	14,926 USD	166.89	2,146,489.84	0.20
US57636Q1040	Mastercard -A-	Shs	6,786 USD	353.19	2,065,272.39	0.19
US5949181045	Microsoft	Shs	48,393 USD	284.00	11,842,842.97	1.08
US55354G1004	MSCI	Shs	2,942 USD	610.70	1,548,195.05	0.14
US6311031081	Nasdaq	Shs	15,831 USD	193.99	2,646,322.55	0.24
US65339F1012	NextEra Energy	Shs	58,256 USD	78.35	3,933,097.82	0.36
US6541061031	NIKE -B-	Shs	13,570 USD	146.02	1,707,447.18	0.16
US67066G1040	NVIDIA	Shs	25,700 USD	205.17	4,543,620.67	0.42
US70450Y1038	PayPal Holdings	Shs	11,760 USD	259.00	2,624,594.24	0.24
US7475251036	QUALCOMM	Shs	13,570 USD	129.28	1,511,702.31	0.14
US75886F1075	Regeneron Pharmaceuticals	Shs	3,407 USD	606.70	1,781,152.95	0.16
US78409V1044	S&P Global	Shs	2,716 USD	426.62	998,449.40	0.09
US79466L3024	salesforce.com	Shs	10,096 USD	270.50	2,353,269.66	0.21
US91324P1021	UnitedHealth Group	Shs	5,475 USD	400.41	1,889,052.92	0.17
Bonds					394,804,313.03	36.07
Austria					6,777,561.94	0.62
AT0000A10683	2.4000 % Austria Government EUR Bonds 13/34	EUR	3,000.0 %	128.12	3,843,500.40	0.35
AT0000A1XML2	2.1000 % Austria Government EUR Bonds 17/17	EUR	500.0 %	163.77	818,868.25	0.08
AT0000A2CQD2	0.0000 % Austria Government EUR Zero-Coupon Bonds 20.02.2030	EUR	2,100.0 %	100.72	2,115,193.29	0.19

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Belgium							18,265,853.85	1.67
BE0000333428	3.0000	%	Belgium Government EUR Bonds 14/34 S.73	EUR	3,000.0	% 134.51	4,035,420.00	0.37
BE0000334434	0.8000	%	Belgium Government EUR Bonds 15/25 S.74	EUR	2,000.0	% 105.23	2,104,640.00	0.19
BE0000337460	1.0000	%	Belgium Government EUR Bonds 16/26 S.77	EUR	2,000.0	% 107.10	2,141,900.00	0.20
BE0000348574	1.7000	%	Belgium Government EUR Bonds 19/50 S.88	EUR	2,050.0	% 121.32	2,486,998.30	0.23
BE0000349580	0.1000	%	Belgium Government EUR Bonds 20/30	EUR	2,000.0	% 101.37	2,027,338.00	0.18
BE0000350596	0.4000	%	Belgium Government EUR Bonds 20/40 S.90	EUR	3,550.0	% 96.56	3,428,057.15	0.31
BE0000351602	0.0000	%	Belgium Government EUR Zero-Coupon Bonds 22.10.2027	EUR	2,000.0	% 102.08	2,041,500.40	0.19
Bulgaria							2,352,767.80	0.21
XS1382696398	3.0000	%	Bulgaria Government EUR MTN 16/28	EUR	2,000.0	% 117.64	2,352,767.80	0.21
Chile							9,499,853.20	0.87
XS1843433639	0.8300	%	Chile Government EUR Bonds 19/31	EUR	7,500.0	% 100.43	7,532,277.00	0.69
XS2369244087	0.1000	%	Chile Government EUR Bonds 21/27	EUR	2,000.0	% 98.38	1,967,576.20	0.18
Finland							2,153,412.00	0.20
FI4000148630	0.7500	%	Finland Government EUR Bonds 15/31	EUR	2,000.0	% 107.67	2,153,412.00	0.20
France							86,646,628.31	7.92
FR0010171975	4.0000	%	France Government EUR Bonds 05/55	EUR	500.0	% 189.89	949,469.95	0.09
FR0011317783	2.7500	%	France Government EUR Bonds 12/27	EUR	4,000.0	% 118.96	4,758,240.00	0.43
FR0011486067	1.7500	%	France Government EUR Bonds 13/23	EUR	4,000.0	% 104.03	4,161,280.00	0.38
FR0011461037	3.2500	%	France Government EUR Bonds 13/45	EUR	1,800.0	% 156.30	2,813,345.82	0.26
FR0012938116	1.0000	%	France Government EUR Bonds 15/25	EUR	4,000.0	% 106.34	4,253,640.00	0.39
FR0012993103	1.5000	%	France Government EUR Bonds 15/31	EUR	8,500.0	% 113.90	9,681,584.15	0.88
FR0013200813	0.2500	%	France Government EUR Bonds 16/26	EUR	4,000.0	% 103.42	4,136,719.60	0.38
FR0013234333	1.7500	%	France Government EUR Bonds 17/39	EUR	10,000.0	% 121.71	12,170,999.00	1.11
FR0013341682	0.7500	%	France Government EUR Bonds 18/28	EUR	2,350.0	% 106.82	2,510,223.00	0.23
FR0013313582	1.2500	%	France Government EUR Bonds 18/34	EUR	17,200.0	% 111.79	19,228,566.28	1.76
FR0013515806	0.5000	%	France Government EUR Bonds 20/40	EUR	6,900.0	% 98.32	6,784,265.61	0.62
FR0013479102	0.0000	%	France Government EUR Zero-Coupon Bonds 25.02.2023	EUR	4,000.0	% 100.98	4,039,395.20	0.37
FR0014001N46	0.0000	%	France Government EUR Zero-Coupon Bonds 25.02.2024	EUR	4,000.0	% 101.53	4,061,000.00	0.37
FR0013415627	0.0000	%	France Government EUR Zero-Coupon Bonds 25.03.2025	EUR	4,000.0	% 102.00	4,079,840.00	0.37
FR0013451507	0.0000	%	France Government EUR Zero-Coupon Bonds 25.11.2029	EUR	3,000.0	% 100.60	3,018,059.70	0.28
Germany							51,208,994.58	4.68
DE0001135226	4.7500	%	Germany Government EUR Bonds 03/34 S.3	EUR	3,500.0	% 163.77	5,732,020.00	0.52
DE0001135275	4.0000	%	Germany Government EUR Bonds 05/37 S.5	EUR	2,500.0	% 162.35	4,058,775.00	0.37
DE0001135325	4.2500	%	Germany Government EUR Bonds 07/39 S.2007	EUR	2,600.0	% 175.83	4,571,632.00	0.42
DE0001135481	2.5000	%	Germany Government EUR Bonds 12/44	EUR	3,350.0	% 154.28	5,168,379.67	0.47
DE0001102424	0.5000	%	Germany Government EUR Bonds 17/27	EUR	2,500.0	% 106.08	2,652,075.00	0.24
DE0001141786	0.0000	%	Germany Government EUR Zero-Coupon Bonds 13.10.2023 S.178	EUR	5,000.0	% 101.51	5,075,450.00	0.46
DE0001102499	0.0000	%	Germany Government EUR Zero-Coupon Bonds 15.02.2030	EUR	6,000.0	% 102.94	6,176,699.40	0.57
DE0001102408	0.0000	%	Germany Government EUR Zero-Coupon Bonds 15.08.2026	EUR	2,000.0	% 102.94	2,058,720.00	0.19
DE0001102481	0.0000	%	Germany Government EUR Zero-Coupon Bonds 15.08.2050	EUR	4,900.0	% 93.18	4,565,623.51	0.42
DE0001104818	0.0000	%	Germany Government EUR Zero-Coupon Bonds 16.09.2022	EUR	6,000.0	% 100.66	6,039,720.00	0.55
DE0001141802	0.0000	%	Germany Government EUR Zero-Coupon Bonds 18.10.2024 S.180	EUR	5,000.0	% 102.20	5,109,900.00	0.47
Hungary							1,076,250.00	0.10
XS2161992511	1.6250	%	Hungary Government EUR Bonds 20/32	EUR	1,000.0	% 107.63	1,076,250.00	0.10
Ireland							9,553,712.10	0.87
IE00BH3SQB22	1.5000	%	Ireland Government EUR Bonds 19/50	EUR	400.0	% 115.99	463,944.00	0.04
IE00BKFCV568	0.2000	%	Ireland Government EUR Bonds 20/27	EUR	5,000.0	% 103.04	5,151,928.50	0.47

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
IE00BMQ5JL65	0.0000	%	Ireland Government EUR Zero-Coupon Bonds 18.10.2031	EUR	4,000.0	%	98.45	3,937,839.60	0.36
Italy								108,332,824.08	9.90
IT0003256820	5.7500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 02/33	EUR	4,000.0	%	151.86	6,074,599.60	0.56
IT0003535157	5.0000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 03/34	EUR	4,000.0	%	146.90	5,875,839.60	0.54
IT0004848831	5.5000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 12/22	EUR	5,000.0	%	106.46	5,322,950.00	0.49
IT0004923998	4.7500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 13/44	EUR	3,000.0	%	160.99	4,829,729.70	0.44
IT0005083057	3.2500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 15/46	EUR	500.0	%	132.67	663,364.95	0.06
IT0005282527	1.4500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 17/24	EUR	5,700.0	%	105.22	5,997,255.00	0.55
IT0005327306	1.4500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 18/25	EUR	4,500.0	%	105.76	4,759,380.00	0.43
IT0005323032	2.0000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 18/28	EUR	2,600.0	%	110.45	2,871,777.74	0.26
IT0005367492	1.7500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/24	EUR	4,500.0	%	105.53	4,748,805.00	0.43
IT0005386245	0.3500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/25	EUR	6,000.0	%	101.77	6,106,079.40	0.56
IT0005370306	2.1000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/26	EUR	4,300.0	%	109.69	4,716,497.57	0.43
IT0005390874	0.8500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/27	EUR	2,750.0	%	103.53	2,847,129.73	0.26
IT0005365165	3.0000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/29	EUR	2,500.0	%	118.90	2,972,624.75	0.27
IT0005383309	1.3500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/30	EUR	5,500.0	%	105.90	5,824,279.45	0.53
IT0005377152	3.1000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/40	EUR	4,000.0	%	127.00	5,079,879.60	0.46
IT0005363111	3.8500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/49	EUR	1,200.0	%	147.25	1,767,024.00	0.16
IT0005405318	0.6000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 20/23	EUR	5,000.0	%	101.85	5,092,500.00	0.47
IT0005419848	0.5000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 20/26	EUR	6,250.0	%	102.12	6,382,187.50	0.58
IT0005416570	0.9500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 20/27	EUR	7,600.0	%	103.94	7,899,667.24	0.72
IT0005403396	0.9500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 20/30	EUR	5,000.0	%	102.23	5,111,399.50	0.47
IT0005433195	0.9500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 21/37	EUR	4,000.0	%	95.67	3,826,919.60	0.35
IT0005441883	2.1500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 21/72	EUR	500.0	%	99.25	496,266.65	0.05
IT0005424251	0.0000	%	Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 15.01.2024	EUR	9,000.0	%	100.74	9,066,667.50	0.83
Lithuania								1,063,909.90	0.10
XS1619567677	0.9500	%	Lithuania Government EUR MTN 17/27	EUR	1,000.0	%	106.39	1,063,909.90	0.10
Mexico								1,031,925.00	0.09
XS2135361686	1.3500	%	Mexico Government EUR Bonds 20/27	EUR	1,000.0	%	103.19	1,031,925.00	0.09
Philippines								1,001,813.40	0.09
XS2334361271	0.2500	%	Philippine Government EUR Bonds 21/25	EUR	1,000.0	%	100.18	1,001,813.40	0.09
Portugal								12,637,700.00	1.15
PTOTE5OE0007	4.1000	%	Portugal Obrigações do Tesouro EUR Bonds 06/37	EUR	500.0	%	150.83	754,160.00	0.07
PTOTEQOE0015	5.6500	%	Portugal Obrigações do Tesouro EUR Bonds 13/24	EUR	1,500.0	%	115.06	1,725,900.00	0.16
PTOTEKOE0011	2.8750	%	Portugal Obrigações do Tesouro EUR Bonds 15/25	EUR	1,500.0	%	113.85	1,707,720.00	0.16
PTOTEBOE0020	4.1000	%	Portugal Obrigações do Tesouro EUR Bonds 15/45	EUR	500.0	%	165.21	826,040.00	0.07

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
PTOTETO0012	2.8750	%	Portugal Obrigações do Tesouro EUR Bonds 16/26	EUR	1,000.0	%	115.90	1,159,040.00	0.11
PTOTEWO0017	2.2500	%	Portugal Obrigações do Tesouro EUR Bonds 18/34	EUR	500.0	%	121.10	605,475.00	0.05
PTOTEXO0024	1.9500	%	Portugal Obrigações do Tesouro EUR Bonds 19/29	EUR	1,000.0	%	115.17	1,151,660.00	0.10
PTOTEMOE0035	0.7000	%	Portugal Obrigações do Tesouro EUR Bonds 20/27	EUR	3,000.0	%	105.57	3,167,190.00	0.29
PTOTELOE0028	0.4750	%	Portugal Obrigações do Tesouro EUR Bonds 20/30	EUR	1,500.0	%	102.70	1,540,515.00	0.14
Romania								3,159,903.20	0.29
XS1599193403	2.3750	%	Romania Government EUR MTN 17/27	EUR	2,000.0	%	108.93	2,178,607.00	0.20
XS2364199757	1.7500	%	Romania Government EUR MTN 21/30	EUR	1,000.0	%	98.13	981,296.20	0.09
Slovakia								1,848,764.15	0.17
SK4120012691	1.8750	%	Slovakia Government EUR Bonds 17/37 S.232	EUR	1,000.0	%	121.09	1,210,888.90	0.11
SK4120013400	2.0000	%	Slovakia Government EUR Bonds 17/47 S.233	EUR	500.0	%	127.58	637,875.25	0.06
Slovenia								1,137,475.70	0.10
SI0002103487	1.5000	%	Slovenia Government EUR Bonds 15/35	EUR	1,000.0	%	113.75	1,137,475.70	0.10
Spain								67,442,689.27	6.16
ES0000012411	5.7500	%	Spain Government EUR Bonds 01/32	EUR	3,000.0	%	156.40	4,691,910.00	0.43
ES0000012932	4.2000	%	Spain Government EUR Bonds 05/37	EUR	3,000.0	%	150.20	4,506,060.00	0.41
ES00000121S7	4.7000	%	Spain Government EUR Bonds 09/41	EUR	500.0	%	167.36	836,775.00	0.08
ES00000123X3	4.4000	%	Spain Government EUR Bonds 13/23	EUR	3,000.0	%	110.38	3,311,370.00	0.30
ES00000124C5	5.1500	%	Spain Government EUR Bonds 13/28	EUR	2,200.0	%	136.39	3,000,492.00	0.27
ES00000124H4	5.1500	%	Spain Government EUR Bonds 13/44	EUR	2,500.0	%	183.31	4,582,850.00	0.42
ES0000012A89	1.4500	%	Spain Government EUR Bonds 17/27	EUR	10,000.0	%	109.48	10,947,700.00	1.00
ES00000128Q6	2.3500	%	Spain Government EUR Bonds 17/33	EUR	3,000.0	%	120.70	3,621,030.00	0.33
ES0000012B88	1.4000	%	Spain Government EUR Bonds 18/28	EUR	2,750.0	%	109.69	3,016,337.50	0.27
ES0000012E51	1.4500	%	Spain Government EUR Bonds 19/29	EUR	2,000.0	%	110.32	2,206,460.00	0.20
ES0000012F43	0.6000	%	Spain Government EUR Bonds 19/29	EUR	2,200.0	%	103.63	2,279,794.00	0.21
ES0000012F76	0.5000	%	Spain Government EUR Bonds 20/30	EUR	2,400.0	%	102.40	2,457,528.00	0.22
ES0000012G34	1.2500	%	Spain Government EUR Bonds 20/30	EUR	5,100.0	%	108.63	5,540,274.33	0.51
ES0000012G00	1.0000	%	Spain Government EUR Bonds 20/50	EUR	800.0	%	92.55	740,403.44	0.07
ES0000012F84	0.0000	%	Spain Government EUR Zero- Coupon Bonds 30.04.2023	EUR	3,000.0	%	100.96	3,028,650.00	0.28
ES0000012F92	0.0000	%	Spain Government EUR Zero- Coupon Bonds 31.01.2025	EUR	6,000.0	%	101.53	6,091,680.00	0.56
ES0000012G91	0.0000	%	Spain Government EUR Zero- Coupon Bonds 31.01.2026	EUR	3,500.0	%	101.31	3,545,815.00	0.32
ES0000012H33	0.0000	%	Spain Government EUR Zero- Coupon Bonds 31.05.2024	EUR	3,000.0	%	101.25	3,037,560.00	0.28
The Netherlands								9,612,274.55	0.88
NL0010071189	2.5000	%	Netherlands Government EUR Bonds 12/33	EUR	2,000.0	%	128.81	2,576,279.80	0.24
NL0010721999	2.7500	%	Netherlands Government EUR Bonds 14/47	EUR	500.0	%	162.00	810,004.95	0.07
NL0011819040	0.5000	%	Netherlands Government EUR Bonds 16/26	EUR	2,000.0	%	105.08	2,101,640.00	0.19
NL0013332430	0.2500	%	Netherlands Government EUR Bonds 19/29	EUR	1,000.0	%	103.98	1,039,810.00	0.10
NL0013552060	0.5000	%	Netherlands Government EUR Bonds 19/40	EUR	2,000.0	%	105.99	2,119,719.80	0.19
NL0014555419	0.0000	%	Netherlands Government EUR Zero- Coupon Bonds 15.07.2030	EUR	950.0	%	101.56	964,820.00	0.09
Participating Shares								2,610,206.95	0.24
Taiwan								2,610,206.95	0.24
US8740391003	Taiwan Semiconductor Manufacturing (ADR's)			Shs	27,138	USD	111.62	2,610,206.95	0.24
REITs (Real Estate Investment Trusts)								4,238,911.29	0.39
USA								4,238,911.29	0.39
US03027X1000	American Tower Real Estate Investment Trust			Shs	8,143	USD	270.01	1,894,608.01	0.17
US29444U7000	Equinix Real Estate Investment Trust			Shs	3,394	USD	801.58	2,344,303.28	0.22
Investments in securities and money-market instruments								1,075,872,289.93	98.31
Deposits at financial institutions								16,434,416.62	1.50

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Sight deposits					16,434,416.62	1.50
	State Street Bank International GmbH, Luxembourg Branch	EUR			16,434,416.62	1.50
Investments in deposits at financial institutions					16,434,416.62	1.50
Net current assets/liabilities					2,040,241.21	0.19
Net assets of the Subfund					1,094,346,947.76	100.00

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class IT4 (EUR) (accumulating)	WKN: A2P FF1/ISIN: LU1961091458	116.42	99.78	100.37
- Class I2 (EUR) (distributing)	WKN: A2P LED/ISIN: LU1997085466	114.85	99.18	100.52
- Class RT (EUR) (accumulating)	WKN: A2P NYA/ISIN: LU2028907090	--	99.57	--
Shares in circulation		9,528,877	10,560,587	11,622,187
- Class IT4 (EUR) (accumulating)	WKN: A2P FF1/ISIN: LU1961091458	590	590	590
- Class I2 (EUR) (distributing)	WKN: A2P LED/ISIN: LU1997085466	9,528,287	10,559,987	11,621,597
- Class RT (EUR) (accumulating)	WKN: A2P NYA/ISIN: LU2028907090	--	10	--
Subfund assets in millions of EUR		1,094.3	1,047.4	1,168.2

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
France	23.66
Germany	18.25
Italy	12.39
The Netherlands	9.68
Spain	9.21
USA	7.01
Belgium	2.77
Sweden	2.31
Finland	2.30
Switzerland	2.00
Other countries	8.73
Other net assets	1.69
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	4,016,824.50
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-85,345.09
Dividend income	12,996,481.90
Income from	
- investment funds	0.00
- securities lending	2,773.30
- contracts for difference	0.00
Other income	0.00
Total income	16,930,734.61
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	-831.99
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-109,618.42
All-in-fee	-12,067,043.51
Other expenses	-8,862.82
Total expenses	-12,186,356.74
Net income/loss	4,744,377.87
Realised gain/loss on	
- options transactions	0.00
- securities transactions	47,871,111.79
- financial futures transactions	-1,907,685.00
- forward foreign exchange transactions	0.00
- foreign exchange	-5,949,437.44
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	44,758,367.22
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	114,813,266.35
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-23,100.49
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	159,548,533.08

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	1,075,872,289.93
(Cost price EUR 915,493,447.63)	
Time deposits	0.00
cash at banks	16,434,416.62
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	2,085,832.05
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	699,897.33
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	293,354.81
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	1,095,385,790.74
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-1,038,842.98
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-1,038,842.98
Net assets of the Subfund	1,094,346,947.76

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	1,047,361,095.28
Subscriptions	0.00
Redemptions	-112,562,680.60
Result of operations	159,548,533.08
Net assets of the Subfund at the end of the reporting period	1,094,346,947.76

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	10,560,587
- issued	0
- redeemed	-1,031,710
- at the end of the reporting period	9,528,877

Allianz Euro Bond

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing								497,211,666.45	89.85
Bonds								497,211,666.45	89.85
Australia								750,858.00	0.14
XS2342206591	1.0000	%	Westpac Banking EUR FLR-Notes 21/31	EUR	750.0	%	100.11	750,858.00	0.14
Austria								1,498,352.15	0.27
XS2024602240	0.1000	%	Autobahnen- und Schnellstraßen- Finanzierungs EUR Notes 19/29	EUR	500.0	%	100.93	504,673.35	0.09
XS2049584084	0.3750	%	BAWAG Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse EUR MTN 19/27	EUR	1,000.0	%	99.37	993,678.80	0.18
Belgium								15,121,802.44	2.73
BE0000335449	1.0000	%	Belgium Government EUR Bonds 15/31 S.75	EUR	1,500.0	%	109.44	1,641,540.00	0.29
BE0000346552	1.2500	%	Belgium Government EUR Bonds 18/33 S.86	EUR	5,000.0	%	112.69	5,634,400.00	1.02
BE0000348574	1.7000	%	Belgium Government EUR Bonds 19/50 S.88	EUR	2,300.0	%	121.32	2,790,290.77	0.50
BE0000350596	0.4000	%	Belgium Government EUR Bonds 20/40 S.90	EUR	2,000.0	%	96.56	1,931,299.80	0.35
BE0002750314	0.0000	%	Communauté Française de Belgique EUR Zero-Coupon MTN 22.06.2029	EUR	1,600.0	%	99.31	1,588,941.92	0.29
BE0001796508	0.3750	%	Ministeries Van de Vlaamse Gemeenschap EUR MTN 20/30	EUR	1,500.0	%	102.36	1,535,329.95	0.28
Canada								1,756,020.96	0.32
XS2262263622	0.0100	%	Province of Ontario Canada EUR MTN 20/30	EUR	1,800.0	%	97.56	1,756,020.96	0.32
Chile								4,507,787.07	0.81
XS1151586945	1.6250	%	Chile Government EUR Bonds 14/25	EUR	2,500.0	%	105.56	2,639,017.75	0.47
XS2369244327	1.3000	%	Chile Government EUR Bonds 21/36	EUR	1,900.0	%	98.36	1,868,769.32	0.34
Croatia								1,925,469.01	0.35
XS0997000251	6.0000	%	Croatia Government USD Bonds 13/24	USD	2,000.0	%	111.73	1,925,469.01	0.35
Denmark								10,380.71	0.00
DK0009769705	5.0000	%	Nykredit Realkredit DKK Notes 07/41	DKK	42.5	%	119.00	6,804.98	0.00
DK0009280380	5.0000	%	Realkredit Danmark DKK Notes 07/41 S.235	DKK	22.2	%	119.84	3,575.73	0.00
Finland								1,431,126.80	0.26
XS2320453884	0.5000	%	UPM-Kymmene EUR MTN 21/31	EUR	1,450.0	%	98.70	1,431,126.80	0.26
France								121,451,155.19	21.95
FR0013457058	0.5000	%	Action Logement Services EUR MTN 19/34	EUR	2,000.0	%	98.86	1,977,265.80	0.36
FR0013296373	0.1250	%	Agence Française de Développement EUR MTN 17/23	EUR	2,000.0	%	101.30	2,025,901.80	0.37
FR0013461688	0.5000	%	Agence Française de Développement EUR MTN 19/35	EUR	1,100.0	%	100.19	1,102,039.29	0.20
FR0014002GB5	0.3750	%	Agence Française de Développement EUR MTN 21/36	EUR	1,700.0	%	97.48	1,657,177.00	0.30
FR0013422490	0.1250	%	Agence France Locale EUR MTN 19/26	EUR	1,300.0	%	101.48	1,319,184.23	0.24
FR0013523677	0.0100	%	Agence France Locale EUR MTN 20/27	EUR	1,000.0	%	100.44	1,004,426.40	0.18
FR0014004QX4	0.1250	%	Alstom EUR Notes 21/27	EUR	1,400.0	%	99.39	1,391,448.52	0.25
FR0014001EW8	0.0000	%	Alstom EUR Zero-Coupon Notes 11.01.2029	EUR	900.0	%	97.16	874,442.61	0.16
FR00140010J1	1.7500	%	Altarea EUR Notes 20/30	EUR	600.0	%	99.88	599,277.36	0.11
FR0014001I68	0.2500	%	Banque Fédérative du Crédit Mutuel EUR Notes 21/28	EUR	1,600.0	%	98.35	1,573,528.96	0.28
FR00140005J1	0.3750	%	BNP Paribas EUR FLR-MTN 20/27	EUR	800.0	%	100.37	802,962.88	0.15
FR0013444759	0.1250	%	BNP Paribas EUR MTN 19/26	EUR	1,000.0	%	99.72	997,206.30	0.18
FR00140027U2	0.7500	%	BPCE EUR MTN 21/31	EUR	1,000.0	%	100.28	1,002,796.60	0.18
US05584KAH14	1.6520	%	BPCE USD FLR-Notes 20/26	USD	2,000.0	%	100.14	1,725,800.31	0.31
FR0014003C70	0.0000	%	Bpifrance EUR Zero-Coupon MTN 25.05.2028	EUR	1,000.0	%	100.62	1,006,161.40	0.18
FR0013460607	1.1250	%	Bureau Veritas EUR Notes 19/27	EUR	700.0	%	102.52	717,605.00	0.13
XS2155825230	0.0500	%	Caisse Centrale du Crédit Immobilier de France EUR MTN 20/25	EUR	800.0	%	101.67	813,374.08	0.15
FR0013534559	0.0000	%	Caisse d'Amortissement de la Dette Sociale EUR Zero-Coupon Notes 25.11.2030	EUR	1,500.0	%	98.79	1,481,783.40	0.27
FR0014004EF7	0.7500	%	Caisse Nationale de Réassurance Mutuelle Agricole Groupama EUR Notes 21/28	EUR	1,300.0	%	99.04	1,287,546.00	0.23
FR0013507860	2.0000	%	Capgemini EUR Notes 20/29	EUR	900.0	%	112.35	1,011,138.75	0.18

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
FR0014000XY6	0.3750 % CNP Assurances EUR Notes 20/28	EUR	1,400.0	% 98.13	1,373,822.66	0.25
FR0014003182	0.3750 % Crédit Agricole EUR MTN 21/28	EUR	1,400.0	% 99.17	1,388,383.08	0.25
FR0013393899	1.0000 % Crédit Agricole Home Loan EUR MTN 19/29	EUR	1,000.0	% 107.60	1,076,025.50	0.19
FR0013417334	0.8750 % Crédit Agricole Home Loan EUR MTN 19/34	EUR	2,000.0	% 107.00	2,140,007.20	0.39
FR0013399102	1.0000 % Crédit Mutuel Home Loan EUR MTN 19/29	EUR	1,500.0	% 107.57	1,613,507.85	0.29
FR0010171975	4.0000 % France Government EUR Bonds 05/55	EUR	500.0	% 189.89	949,469.95	0.17
FR0010773192	4.5000 % France Government EUR Bonds 09/41	EUR	1,200.0	% 173.14	2,077,643.88	0.38
FR0010870956	4.0000 % France Government EUR Bonds 10/60	EUR	500.0	% 198.50	992,494.95	0.18
FR0011619436	2.2500 % France Government EUR Bonds 13/24 *	EUR	9,300.0	% 107.72	10,018,146.00	1.81
FR0011461037	3.2500 % France Government EUR Bonds 13/45	EUR	1,500.0	% 156.30	2,344,454.85	0.42
FR0011883966	2.5000 % France Government EUR Bonds 14/30	EUR	5,000.0	% 122.19	6,109,499.50	1.10
FR0013154044	1.2500 % France Government EUR Bonds 16/36	EUR	5,000.0	% 112.06	5,602,949.50	1.01
FR0013154028	1.7500 % France Government EUR Bonds 16/66	EUR	500.0	% 127.26	636,295.00	0.12
FR0013234333	1.7500 % France Government EUR Bonds 17/39	EUR	5,000.0	% 121.71	6,085,499.50	1.10
FR0013341682	0.7500 % France Government EUR Bonds 18/28	EUR	8,000.0	% 106.82	8,545,440.00	1.54
FR0013407236	0.5000 % France Government EUR Bonds 19/29	EUR	8,000.0	% 104.87	8,389,279.20	1.52
FR0013404969	1.5000 % France Government EUR Bonds 19/50	EUR	3,000.0	% 116.85	3,505,559.70	0.63
FR0013480613	0.7500 % France Government EUR Bonds 20/52	EUR	1,500.0	% 96.19	1,442,879.85	0.26
FR0014002JM6	0.5000 % France Government EUR Bonds 21/44	EUR	2,800.0	% 96.07	2,689,900.64	0.49
FR0013516549	0.0000 % France Government EUR Zero- Coupon Bonds 25.11.2030	EUR	6,000.0	% 99.72	5,983,079.40	1.08
FR0012969129	1.5000 % Gestion Securite de Stocks Securite EUR Notes 15/27	EUR	400.0	% 108.92	435,674.00	0.08
XS2342058117	0.6250 % Holding d'Infrastructures de Transport EUR MTN 21/28	EUR	500.0	% 99.34	496,724.15	0.09
FR0014000KN6	0.2000 % Ile-de-France Mobilites EUR MTN 20/35	EUR	700.0	% 94.30	660,102.45	0.12
FR0014003GX7	1.0000 % Imerys EUR Notes 21/31	EUR	600.0	% 99.30	595,800.18	0.11
FR0013518024	0.5000 % La Banque Postale EUR FLR-MTN 20/26	EUR	800.0	% 101.32	810,576.88	0.15
FR0014001R34	0.7500 % La Banque Postale EUR FLR-MTN 21/32	EUR	800.0	% 98.87	790,965.20	0.14
FR0013415692	1.3750 % La Banque Postale EUR MTN 19/29	EUR	700.0	% 106.31	744,153.20	0.14
FR0013369667	1.0000 % La Banque Postale Home Loan EUR MTN 18/28	EUR	1,000.0	% 107.42	1,074,191.30	0.19
FR0014000774	0.7500 % La Mondiale EUR Notes 20/26	EUR	400.0	% 101.45	405,818.12	0.07
FR0014001IP3	0.6250 % La Poste EUR MTN 21/36	EUR	900.0	% 95.92	863,248.41	0.16
FR0013447075	0.0500 % MMB EUR MTN 19/29	EUR	1,000.0	% 99.88	998,825.60	0.18
FR00140005L7	1.7500 % Orange EUR FLR-MTN 20/undefined	EUR	800.0	% 102.68	821,477.60	0.15
FR0014003067	0.0000 % Region of Ile de France EUR Zero- Coupon MTN 20.04.2028	EUR	1,000.0	% 100.29	1,002,900.00	0.18
FR0014003S98	0.0500 % SFIL EUR MTN 21/29	EUR	2,500.0	% 100.17	2,504,185.25	0.45
FR0013372299	1.1250 % Societe Du Grand Paris EUR MTN 18/28	EUR	1,900.0	% 108.28	2,057,355.34	0.37
FR00140058G6	0.3000 % Societe Du Grand Paris EUR MTN 21/36	EUR	1,400.0	% 95.70	1,339,754.92	0.24
FR0014000OZ2	1.0000 % Société Générale EUR FLR-MTN 20/30	EUR	800.0	% 100.83	806,647.44	0.15
FR0013445335	1.6250 % Suez EUR FLR-Notes 19/undefined	EUR	700.0	% 101.78	712,444.67	0.13
XS2290960520	1.6250 % TotalEnergies EUR FLR-MTN 21/undefined	EUR	1,400.0	% 100.45	1,406,344.24	0.25
FR0013369758	0.8750 % UNEDIC ASSEO EUR MTN 18/28	EUR	1,000.0	% 106.72	1,067,235.00	0.19
FR0014004QY2	0.0100 % UNEDIC ASSEO EUR MTN 21/31	EUR	1,800.0	% 97.94	1,762,955.64	0.32
FR0014000UC8	0.6250 % Unibail-Rodamco-Westfield EUR MTN 20/27	EUR	900.0	% 101.77	915,903.45	0.17
FR0014004UE6	1.0000 % Valeo EUR MTN 21/28	EUR	500.0	% 99.46	497,284.45	0.09
FR0013521564	0.8750 % Worldline EUR MTN 20/27	EUR	1,300.0	% 103.48	1,345,182.80	0.24
Germany					65,048,017.72	11.76
DE000BLB6JH4	0.7500 % Bayerische Landesbank EUR MTN 19/29	EUR	1,000.0	% 105.96	1,059,569.40	0.19
DE000CZ45V82	0.3750 % Commerzbank EUR MTN 20/27	EUR	1,300.0	% 100.44	1,305,730.79	0.24
DE000A2YNZW8	0.3750 % Daimler EUR MTN 19/26	EUR	1,100.0	% 101.61	1,117,753.34	0.20
DE000A289QR9	0.7500 % Daimler EUR MTN 20/30	EUR	550.0	% 102.92	566,037.73	0.10
XS2331271242	0.6250 % Deutsche Bahn Finance EUR MTN 21/36	EUR	1,800.0	% 97.36	1,752,443.28	0.32
XS2035564629	1.6250 % EnBW Energie Baden-Württemberg EUR FLR-Notes 19/79	EUR	400.0	% 101.75	406,980.00	0.07

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2333297625	0.7410 % Eurogrid EUR MTN 21/33	EUR	600.0	% 100.34	602,031.84	0.11
DE000A14J2Q6	0.3750 % FMS Wertmanagement EUR MTN 15/30	EUR	700.0	% 103.01	721,066.99	0.13
DE0001135481	2.5000 % Germany Government EUR Bonds 12/44	EUR	6,500.0	% 154.28	10,028,199.35	1.81
DE0001102366	1.0000 % Germany Government EUR Bonds 14/24	EUR	7,260.0	% 105.01	7,623,435.60	1.38
DE0001102432	1.2500 % Germany Government EUR Bonds 17/48	EUR	2,000.0	% 127.41	2,548,240.00	0.46
DE0001102465	0.2500 % Germany Government EUR Bonds 19/29	EUR	10,000.0	% 105.00	10,500,400.00	1.90
DE0001141760	0.0000 % Germany Government EUR Zero-Coupon Bonds 07.10.2022 S.176	EUR	14,000.0	% 100.72	14,101,080.00	2.55
DE000A2YNZ16	0.0500 % Kreditanstalt für Wiederaufbau EUR MTN 19/34	EUR	1,500.0	% 97.96	1,469,427.30	0.27
DE000A2GSNR0	0.6250 % Kreditanstalt für Wiederaufbau EUR Notes 18/28	EUR	5,000.0	% 105.59	5,279,582.00	0.95
XS1793273092	0.8750 % Landesbank Hessen-Thüringen Girozentrale EUR MTN 18/28	EUR	1,500.0	% 106.52	1,597,842.90	0.29
XS1511781897	0.6250 % Landwirtschaftliche Rentenbank EUR MTN 16/36	EUR	1,500.0	% 103.79	1,556,805.00	0.28
DE000MHB64E1	0.3750 % Münchener Hypothekenbank EUR MTN 21/29	EUR	1,600.0	% 99.52	1,592,339.68	0.29
XS2195096420	1.3750 % Symrise EUR Notes 20/27	EUR	400.0	% 105.64	422,572.84	0.08
DE000A3MP4T1	0.0000 % Vonovia EUR Zero-Coupon MTN 01.12.2025	EUR	800.0	% 99.56	796,479.68	0.14
Guernsey					1,188,103.73	0.22
XS2208868914	2.9500 % Globalworth Real Estate Investments EUR MTN 20/26	EUR	1,100.0	% 108.01	1,188,103.73	0.22
Hungary					4,994,935.81	0.90
XS1887498282	1.2500 % Hungary Government EUR Bonds 18/25	EUR	1,000.0	% 105.13	1,051,282.10	0.19
XS2259191273	0.5000 % Hungary Government EUR Bonds 20/30	EUR	3,100.0	% 98.07	3,040,217.12	0.55
XS2181689659	1.7500 % Hungary Government EUR Bonds 20/35	EUR	300.0	% 105.20	315,604.41	0.06
XS2386583145	0.1250 % Hungary Government EUR Bonds 21/28	EUR	600.0	% 97.97	587,832.18	0.10
Indonesia					2,948,787.05	0.53
XS1810775145	1.7500 % Indonesia Government EUR Bonds 18/25	EUR	850.0	% 104.80	890,841.65	0.16
XS2069959398	1.4000 % Indonesia Government EUR Bonds 19/31	EUR	1,000.0	% 101.46	1,014,638.50	0.18
XS1432493879	2.6250 % Indonesia Government EUR MTN 16/23	EUR	1,000.0	% 104.33	1,043,306.90	0.19
Ireland					3,372,180.45	0.61
XS2343340852	0.5000 % AIB Group EUR FLR-MTN 21/27	EUR	750.0	% 100.45	753,367.28	0.14
XS2337061670	0.5000 % CCEP Finance Ireland EUR Notes 21/29	EUR	1,100.0	% 99.89	1,098,773.17	0.20
IE00BKFCV899	0.2000 % Ireland Government EUR Bonds 20/30	EUR	1,500.0	% 101.34	1,520,040.00	0.27
Italy					110,275,138.84	19.93
XS2113700921	0.5000 % ACEA EUR MTN 20/29	EUR	1,050.0	% 99.55	1,045,246.65	0.19
XS1953929608	2.8000 % Acquirente Unico EUR Notes 19/26	EUR	2,000.0	% 110.24	2,204,706.80	0.40
XS2337326727	1.7500 % Aeroporti di Roma EUR MTN 21/31	EUR	400.0	% 104.10	416,384.08	0.08
XS2332980932	0.7500 % AMCO - Asset Management EUR MTN 21/28	EUR	1,450.0	% 99.91	1,448,721.83	0.26
IT0005386922	0.8750 % Banca Monte dei Paschi di Siena EUR Notes 19/26	EUR	600.0	% 104.25	625,527.66	0.11
XS2363719050	1.2500 % Banca Popolare di Sondrio EUR FLR-MTN 21/27	EUR	2,000.0	% 99.70	1,993,906.40	0.36
IT0005273567	1.5000 % Cassa Depositi e Prestiti EUR MTN 17/24	EUR	2,500.0	% 104.54	2,613,409.00	0.47
IT0005366460	2.1250 % Cassa Depositi e Prestiti EUR MTN 19/26	EUR	1,600.0	% 109.07	1,745,078.24	0.32
IT0005399586	1.0000 % Cassa Depositi e Prestiti EUR MTN 20/30	EUR	600.0	% 102.10	612,623.22	0.11
IT0005314544	0.7500 % Cassa Depositi e Prestiti EUR Notes 17/22	EUR	2,000.0	% 101.31	2,026,237.40	0.37
IT0005422032	1.0000 % Cassa Depositi e Prestiti EUR Notes 20/28	EUR	900.0	% 103.42	930,737.52	0.17
IT0005451759	0.0100 % Credito Emiliano EUR MTN 21/28	EUR	2,000.0	% 100.20	2,004,068.20	0.36
XS2242929532	2.6250 % Eni EUR FLR-Notes 20/undefined	EUR	650.0	% 104.83	681,398.90	0.12
XS2107315470	0.6250 % Eni EUR MTN 20/30	EUR	800.0	% 100.53	804,221.52	0.15
XS2026171079	1.1250 % Ferrovie dello Stato Italiane EUR MTN 19/26	EUR	1,200.0	% 105.29	1,263,464.04	0.23
XS2332687040	1.7500 % Infrastrutture Wireless Italiane EUR MTN 21/31	EUR	700.0	% 100.09	700,605.92	0.13
XS2304664167	0.6250 % Intesa Sanpaolo EUR MTN 21/26	EUR	1,300.0	% 100.60	1,307,763.60	0.24
XS2317069685	0.7500 % Intesa Sanpaolo EUR MTN 21/28	EUR	950.0	% 101.37	963,061.17	0.17

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Currency (in 1,000)/ Contracts	Shares/ 30/09/2021	Holdings	Price	Market Value in EUR	% of Subfund assets	
IT0005429342	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.12.2021	EUR	1,000.0	%	100.12	1,001,188.40	0.18
IT0004848831	5.5000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 12/22	EUR	5,000.0	%	106.46	5,322,950.00	0.96
IT0004889033	4.7500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 13/28	EUR	3,000.0	%	129.43	3,883,049.70	0.70
IT0005240350	2.4500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 17/33	EUR	2,000.0	%	116.08	2,321,559.80	0.42
IT0005273013	3.4500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 17/48	EUR	2,000.0	%	137.53	2,750,639.80	0.50
IT0005321325	2.9500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 18/38	EUR	6,000.0	%	124.39	7,463,519.40	1.35
IT0005386245	0.3500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/25	EUR	4,000.0	%	101.77	4,070,719.60	0.74
IT0005370306	2.1000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/26	EUR	7,000.0	%	109.69	7,678,019.30	1.39
IT0005383309	1.3500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/30	EUR	800.0	%	105.90	847,167.92	0.15
IT0005358806	3.3500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/35	EUR	10,000.0	%	127.52	12,752,399.00	2.30
IT0005363111	3.8500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/undefined	EUR	1,000.0	%	147.25	1,472,520.00	0.27
IT0005408502	1.8500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 20/25	EUR	4,550.0	%	107.28	4,881,103.50	0.88
IT0005421703	1.8000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 20/41	EUR	1,500.0	%	105.22	1,578,374.85	0.28
IT0005449969	0.9500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 21/31	EUR	1,200.0	%	100.83	1,209,938.28	0.22
IT0005433195	0.9500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 21/37	EUR	2,000.0	%	95.67	1,913,459.80	0.35
IT0005438004	1.5000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 21/45	EUR	3,000.0	%	98.41	2,952,329.70	0.53
IT0005441883	2.1500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 21/72	EUR	950.0	%	99.25	942,906.64	0.17
IT0001278511	5.2500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 98/29	EUR	5,000.0	%	137.32	6,866,149.50	1.24
IT0005410912	0.0000	%	Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 26.05.2025	EUR	3,431.1	%	109.69	3,763,714.60	0.68
US465410CA47	1.2500	%	Italy Government USD Bonds 20/26	USD	5,300.0	%	98.63	4,504,508.69	0.81
US465410AH18	6.8750	%	Italy Government USD Bonds 93/23	USD	3,000.0	%	112.27	2,902,335.70	0.52
XS2027957815	1.1250	%	Mediobanca Banca di Credito Finanziario EUR MTN 19/25	EUR	850.0	%	103.52	879,958.00	0.16
XS2353073161	2.6250	%	Poste Italiane EUR FLR-Notes 21/undefined	EUR	400.0	%	99.48	397,936.80	0.07
XS2270397016	0.5000	%	Poste Italiane EUR Notes 20/28	EUR	1,050.0	%	99.00	1,039,452.75	0.19
XS2089322098	1.3750	%	RAI-Radiotelevisione Italiana EUR Notes 19/24	EUR	500.0	%	103.77	518,831.20	0.09
XS2288109676	1.6250	%	Telecom Italia (Milano) EUR MTN 21/29	EUR	1,450.0	%	98.19	1,423,812.71	0.26
XS2017471553	1.2500	%	UniCredit EUR FLR-MTN 19/25	EUR	550.0	%	103.08	566,953.75	0.10
XS1917910884	7.8300	%	UniCredit USD MTN 18/23	USD	1,000.0	%	114.02	982,477.30	0.18
Latvia							1,510,725.74	0.27	
XS2156474392	0.1250	%	Latvia Government EUR Bonds 20/23	EUR	800.0	%	100.80	806,398.48	0.14
XS2361416915	0.0000	%	Latvia Government EUR Zero- Coupon MTN 24.01.2029	EUR	700.0	%	100.62	704,327.26	0.13
Luxembourg							8,753,139.68	1.58	
XS2283225477	2.2500	%	ADLER Group EUR Notes 21/29	EUR	1,100.0	%	82.51	907,591.41	0.16
XS1678966935	1.7500	%	CNH Industrial Finance Europe EUR MTN 17/25	EUR	1,000.0	%	105.99	1,059,917.20	0.19
EU000A1G0D70	0.9500	%	European Financial Stability Facility EUR MTN 18/28	EUR	3,000.0	%	107.50	3,224,867.70	0.58
EU000A1G0EL5	0.0000	%	European Financial Stability Facility EUR Zero-Coupon Notes 20.01.2031	EUR	1,000.0	%	100.21	1,002,101.10	0.18
XS1951084471	5.1500	%	Gazprom Via Gaz Capital USD Notes 19/26	USD	700.0	%	111.57	672,989.58	0.12

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2261215011	0.5000 % Holcim Finance Luxembourg EUR Notes 20/31	EUR	900.0	% 97.20	874,831.23	0.16
XS2075811781	0.8750 % SES EUR MTN 19/27	EUR	300.0	% 102.26	306,767.25	0.06
XS2115092954	0.5000 % Whirlpool EMEA Finance EUR Notes 20/28	EUR	700.0	% 100.58	704,074.21	0.13
Mexico					6,583,591.98	1.19
XS2006277508	0.7500 % América Móvil EUR MTN 19/27	EUR	1,050.0	% 102.52	1,076,488.25	0.19
XS2135361686	1.3500 % Mexico Government EUR Bonds 20/27	EUR	1,500.0	% 103.19	1,547,887.50	0.28
XS2104886341	1.1250 % Mexico Government EUR Bonds 20/30	EUR	1,000.0	% 98.30	982,971.70	0.18
XS2363910436	2.2500 % Mexico Government EUR Bonds 21/36	EUR	1,750.0	% 98.74	1,727,886.48	0.31
US91087BAM28	2.6590 % Mexico Government USD Bonds 20/31	USD	1,500.0	% 96.58	1,248,358.05	0.23
New Zealand					700,342.30	0.13
XS2055663764	0.1250 % Auckland Council EUR MTN 19/29	EUR	700.0	% 100.05	700,342.30	0.13
Peru					3,945,618.68	0.71
XS1315181708	2.7500 % Peru Government EUR Bonds 15/26	EUR	2,500.0	% 110.54	2,763,457.00	0.50
US715638DP43	1.8620 % Peru Government USD Bonds 20/32	USD	1,500.0	% 91.46	1,182,161.68	0.21
Philippines					1,989,894.00	0.36
XS2104985598	0.7000 % Philippine Government EUR Bonds 20/29	EUR	2,000.0	% 99.49	1,989,894.00	0.36
Poland					2,056,791.20	0.37
XS1690669574	0.7500 % PKO Bank Hipoteczny EUR Notes 17/24	EUR	2,000.0	% 102.84	2,056,791.20	0.37
Portugal					12,059,801.99	2.18
PTCGDCOM0037	0.3750 % Caixa Geral de Depósitos EUR FLR-MTN 21/27	EUR	700.0	% 99.77	698,362.00	0.13
PTCPEDOM0000	4.2500 % Infraestruturas de Portugal EUR Notes 06/21	EUR	2,200.0	% 100.90	2,219,767.00	0.40
XS1085735899	5.1250 % Portugal Government USD MTN 14/24	USD	2,750.0	% 112.87	2,674,622.27	0.48
PTOTEMOE0035	0.7000 % Portugal Obrigações do Tesouro EUR Bonds 20/27	EUR	2,500.0	% 105.57	2,639,325.00	0.48
PTOTENOE0034	0.9000 % Portugal Obrigações do Tesouro EUR Bonds 20/35	EUR	1,000.0	% 103.57	1,035,650.00	0.19
PTOTEEOE0033	0.3000 % Portugal Obrigações do Tesouro EUR Bonds 21/31	EUR	2,800.0	% 99.72	2,792,075.72	0.50
Romania					2,691,408.76	0.49
XS2178857285	2.7500 % Romania Government EUR Bonds 20/26	EUR	750.0	% 109.97	824,804.10	0.15
XS2262211076	1.3750 % Romania Government EUR MTN 20/29	EUR	650.0	% 98.46	639,984.41	0.12
XS2364199757	1.7500 % Romania Government EUR MTN 21/30	EUR	1,250.0	% 98.13	1,226,620.25	0.22
Spain					57,106,544.89	10.32
XS2113911387	1.2500 % Abertis Infraestructuras EUR MTN 20/28	EUR	800.0	% 103.38	827,051.20	0.15
ES0200002006	1.8750 % Adif - Alta Velocidad EUR MTN 15/25	EUR	1,000.0	% 107.42	1,074,150.50	0.19
ES0200002030	1.2500 % Adif - Alta Velocidad EUR MTN 18/26	EUR	1,600.0	% 106.44	1,703,040.00	0.31
ES0000101909	1.5710 % Autonomous Community of Madrid Spain EUR Notes 19/29	EUR	2,200.0	% 110.30	2,426,620.02	0.44
ES00001010B7	0.4200 % Autonomous Community of Madrid Spain EUR Notes 21/31	EUR	1,250.0	% 99.67	1,245,813.25	0.22
XS2013745703	1.0000 % Banco Bilbao Vizcaya Argentaria EUR Notes 19/26	EUR	600.0	% 104.25	625,511.64	0.11
XS2076079594	0.6250 % Banco de Sabadell EUR FLR-Notes 19/25	EUR	400.0	% 101.13	404,503.32	0.07
XS2228245838	1.1250 % Banco de Sabadell EUR FLR-Notes 20/27	EUR	400.0	% 102.91	411,650.04	0.07
XS1991397545	1.7500 % Banco de Sabadell EUR MTN 19/24	EUR	700.0	% 103.44	724,092.32	0.13
XS2286011528	2.5000 % Banco de Sabadell EUR MTN 21/31	EUR	700.0	% 101.85	712,939.50	0.13
ES0213307053	0.7500 % Bankia EUR Notes 19/26	EUR	800.0	% 102.80	822,417.36	0.15
ES0213307061	1.1250 % Bankia EUR Notes 19/26	EUR	700.0	% 103.52	724,624.25	0.13
ES0213679HN2	0.8750 % Bankinter EUR MTN 19/26	EUR	1,200.0	% 102.47	1,229,664.84	0.22
ES0000106619	1.4500 % Basque Government EUR Bonds 18/28	EUR	1,000.0	% 109.22	1,092,228.20	0.20
XS2297549391	0.5000 % CaixaBank EUR FLR-MTN 21/29	EUR	800.0	% 98.85	790,771.60	0.14
XS2013574038	1.3750 % CaixaBank EUR MTN 19/26	EUR	700.0	% 104.74	733,191.48	0.13
ES0415306069	0.8750 % Caja Rural de Navarra EUR Notes 18/25	EUR	1,100.0	% 103.67	1,140,385.62	0.21
ES0422714123	0.8750 % Cajamar Caja Rural EUR Notes 18/23	EUR	2,000.0	% 102.01	2,040,165.20	0.37
XS2300292617	0.7500 % Cellnex Finance EUR MTN 21/26	EUR	700.0	% 99.20	694,370.46	0.13
ES0205032032	1.3820 % Ferrovial Emisiones EUR Notes 20/26	EUR	1,400.0	% 105.64	1,478,944.32	0.27

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
ES0378641346	0.0500	%	Fondo De Titulizacion Del Déficit del Sistema Eléctrico EUR Notes 19/24	EUR	500.0	%	101.27	506,325.50	0.09
ES00000128C6	2.9000	%	Spain Government EUR Bonds 16/46	EUR	2,500.0	%	137.77	3,444,300.00	0.62
ES00000128Q6	2.3500	%	Spain Government EUR Bonds 17/33	EUR	3,000.0	%	120.70	3,621,030.00	0.65
ES0000012B47	2.7000	%	Spain Government EUR Bonds 18/48	EUR	2,500.0	%	134.02	3,350,425.00	0.61
ES0000012F43	0.6000	%	Spain Government EUR Bonds 19/29	EUR	3,000.0	%	103.63	3,108,810.00	0.56
ES0000012E69	1.8500	%	Spain Government EUR Bonds 19/35	EUR	5,000.0	%	115.05	5,752,250.00	1.04
ES0000012F76	0.5000	%	Spain Government EUR Bonds 20/30	EUR	1,200.0	%	102.40	1,228,764.00	0.22
ES0000012G34	1.2500	%	Spain Government EUR Bonds 20/30	EUR	3,500.0	%	108.63	3,802,149.05	0.69
ES0000012I32	0.5000	%	Spain Government EUR Bonds 21/31	EUR	1,850.0	%	100.67	1,862,466.97	0.34
ES0000012J07	1.0000	%	Spain Government EUR Bonds 21/42	EUR	1,500.0	%	99.21	1,488,209.85	0.27
ES0000012G91	0.0000	%	Spain Government EUR Zero-Coupon Bonds 31.01.2026	EUR	2,000.0	%	101.31	2,026,180.00	0.37
ES0000012I08	0.0000	%	Spain Government EUR Zero-Coupon Bonds 31.01.2028	EUR	6,000.0	%	100.22	6,013,499.40	1.09
Supranational								17,722,940.85	3.20
XS2189356996	2.1250	%	Ardagh Packaging Finance Via Ardagh Holdings USA EUR Notes 20/26	EUR	1,200.0	%	100.18	1,202,145.48	0.22
XS1837142790	0.7500	%	Corporación Andina de Fomento EUR MTN 18/23	EUR	2,000.0	%	101.55	2,031,066.20	0.37
XS1770927629	1.1250	%	Corporación Andina de Fomento EUR Notes 18/25	EUR	2,000.0	%	103.36	2,067,140.60	0.37
XS2296027217	0.2500	%	Corporación Andina de Fomento EUR Notes 21/26	EUR	1,350.0	%	100.00	1,349,985.15	0.24
XS2055744689	0.1500	%	Eurofima EUR MTN 19/34	EUR	1,500.0	%	96.30	1,444,454.85	0.26
EU000A283867	0.1000	%	European Union EUR MTN 20/40	EUR	3,500.0	%	93.91	3,286,675.35	0.59
EU000A3KM903	0.2000	%	European Union EUR MTN 21/36	EUR	1,200.0	%	98.36	1,180,366.32	0.21
EU000A3KT6B1	0.4500	%	European Union EUR MTN 21/41	EUR	600.0	%	99.87	599,222.76	0.11
EU000A3KSXE1	0.0000	%	European Union EUR Zero-Coupon MTN 04.07.2031	EUR	1,400.0	%	100.10	1,401,337.84	0.25
EU000A285VM2	0.0000	%	European Union EUR Zero-Coupon MTN 04.07.2035	EUR	1,000.0	%	96.43	964,260.40	0.18
EU000A3KWCF4	0.0000	%	European Union EUR Zero-Coupon MTN 04.10.2028	EUR	650.0	%	101.52	659,911.20	0.12
XS2016138765	0.5000	%	International Bank for Reconstruction & Development EUR Notes 19/35	EUR	1,500.0	%	102.42	1,536,374.70	0.28
Sweden								2,065,325.86	0.37
XS2297177664	0.2500	%	Essity EUR Notes 21/31	EUR	1,300.0	%	96.68	1,256,775.78	0.23
XS2050448336	1.1250	%	Fastighets Balder EUR MTN 19/27	EUR	400.0	%	102.31	409,222.32	0.07
XS2342706996	0.0000	%	Volvo Treasury EUR Zero-Coupon MTN 18.05.2026	EUR	400.0	%	99.83	399,327.76	0.07
Switzerland								3,784,137.40	0.68
CH0483180946	1.0000	%	Crédit Suisse Group EUR FLR-MTN 19/27	EUR	350.0	%	102.55	358,919.37	0.06
CH0494734418	0.6500	%	Crédit Suisse Group EUR MTN 19/29	EUR	1,100.0	%	98.77	1,086,416.76	0.20
XS2326546434	0.0100	%	UBS (London) EUR MTN 21/26	EUR	1,300.0	%	99.84	1,297,874.11	0.23
CH0576402181	0.2500	%	UBS Group EUR FLR-MTN 20/28	EUR	1,050.0	%	99.14	1,040,927.16	0.19
The Netherlands								21,484,429.77	3.88
XS2175967343	1.5000	%	Achmea EUR MTN 20/27	EUR	700.0	%	106.91	748,353.27	0.14
XS2156598281	1.6250	%	Akzo Nobel EUR MTN 20/30	EUR	450.0	%	109.74	493,821.45	0.09
XS1807469199	0.5000	%	BNG Bank EUR MTN 18/25	EUR	2,000.0	%	103.20	2,064,000.40	0.37
XS1982834282	0.8750	%	BNG Bank EUR MTN 19/35	EUR	1,500.0	%	107.04	1,605,533.70	0.29
XS2332689418	0.1250	%	Danfoss Finance I EUR MTN 21/26	EUR	600.0	%	99.95	599,694.00	0.11
XS2332689681	0.3750	%	Danfoss Finance I EUR MTN 21/28	EUR	450.0	%	99.29	446,788.67	0.08
XS2306601746	1.8750	%	easyJet FinCo EUR MTN 21/28	EUR	800.0	%	103.48	827,844.48	0.15
XS2390400633	0.0000	%	Enel Finance International EUR Zero-Coupon MTN 28.05.2026	EUR	700.0	%	99.60	697,193.00	0.13
XS2281155254	0.2500	%	ING Groep EUR FLR-Notes 21/30	EUR	1,700.0	%	97.25	1,653,259.86	0.30
XS2384269101	0.2500	%	LeasePlan EUR MTN 21/26	EUR	1,050.0	%	99.45	1,044,206.84	0.19
XS2332552541	1.6250	%	Louis Dreyfus EUR Notes 21/28	EUR	750.0	%	103.19	773,960.63	0.14

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS1420379551	1.2500 % Nederlandse Waterschapsbank EUR MTN 16/36	EUR	1,000.0	% 111.49	1,114,899.40	0.20
XS1944327631	0.8750 % Rabobank EUR Notes 19/29	EUR	1,500.0	% 106.66	1,599,894.90	0.29
XS2320533131	2.5000 % Repsol International Finance EUR FLR-Notes 21/undefined	EUR	1,550.0	% 100.67	1,560,360.36	0.28
XS2078735276	0.5000 % Shell International Finance EUR MTN 19/31	EUR	800.0	% 98.94	791,532.24	0.14
XS2314246526	1.5000 % Stedin Holding EUR FLR- Notes 21/undefined	EUR	650.0	% 102.00	662,989.73	0.12
XS2178833773	3.8750 % Stellantis EUR Notes 20/26	EUR	1,450.0	% 114.33	1,657,793.85	0.30
XS2348325221	0.1250 % TenneT Holding EUR FLR-Notes 21/27	EUR	800.0	% 100.08	800,663.20	0.14
XS2262065159	0.1250 % TenneT Holding EUR MTN 20/32	EUR	900.0	% 95.20	856,838.34	0.15
XS2262065233	0.5000 % TenneT Holding EUR MTN 20/40	EUR	950.0	% 91.15	865,895.93	0.16
XS2234567233	0.8750 % Volkswagen International Finance EUR MTN 20/28	EUR	600.0	% 103.15	618,905.52	0.11
United Kingdom					3,632,713.31	0.66
XS1577947440	2.1250 % INEOS Finance EUR Notes 17/25	EUR	2,000.0	% 99.65	1,993,056.20	0.36
XS2322423455	2.7500 % International Consolidated Airlines Group EUR Notes 21/25	EUR	500.0	% 101.21	506,036.15	0.09
XS2051904733	2.3750 % International Game Technology EUR Notes 19/28	EUR	700.0	% 98.89	692,241.20	0.13
XS2289877941	0.3750 % Tesco Corporate Treasury Services EUR MTN 21/29	EUR	450.0	% 98.08	441,379.76	0.08
USA					14,844,144.11	2.68
XS2055646918	0.7500 % AbbVie EUR Notes 19/27	EUR	1,150.0	% 102.69	1,180,913.84	0.21
XS1859010685	1.5000 % Citigroup EUR FLR-MTN 18/26	EUR	600.0	% 105.17	630,991.38	0.11
XS1107727007	2.1250 % Citigroup EUR MTN 14/26	EUR	1,000.0	% 109.74	1,097,378.80	0.20
XS2233155261	0.3750 % Coca-Cola EUR Notes 20/33	EUR	1,150.0	% 96.36	1,108,192.56	0.20
XS2304340263	0.2500 % Equinix EUR Notes 21/27	EUR	600.0	% 100.02	600,091.08	0.11
XS2196322312	0.5240 % Exxon Mobil EUR Notes 20/28	EUR	1,650.0	% 101.51	1,674,856.59	0.30
XS2337252931	0.4500 % FedEx EUR Notes 21/29	EUR	900.0	% 99.52	895,664.70	0.16
XS2307768734	0.6000 % General Motors Financial EUR Notes 21/27	EUR	900.0	% 99.89	898,986.51	0.16
XS2338355105	1.0000 % Goldman Sachs Group EUR FLR-MTN 21/24	EUR	1,250.0	% 100.22	1,252,688.25	0.23
XS2292954893	0.2500 % Goldman Sachs Group EUR MTN 21/28	EUR	1,300.0	% 98.57	1,281,431.32	0.23
XS2300175655	0.5970 % JPMorgan Chase EUR FLR-MTN 21/33	EUR	1,350.0	% 98.02	1,323,237.87	0.24
XS2312722916	0.2500 % Mondelez International EUR Notes 21/28	EUR	1,700.0	% 99.08	1,684,317.33	0.31
XS2296204444	0.5000 % Prologis Euro Finance EUR Notes 21/32	EUR	1,250.0	% 97.23	1,215,393.88	0.22
Investment Units					37,174,335.05	6.72
(Ongoing Charges (including management fee) resp. Management Fee or All-in- fee of the target Fund in % p.a.)						
Luxembourg					37,174,335.05	6.72
LU1946895866	Allianz Global Investors Fund - Allianz Credit Opportunities Plus -WT9- EUR - (0.700%)	Shs	170	EUR 106,800.55	18,156,093.50	3.28
LU1794553401	Allianz Global Investors Fund - Allianz Euro Subordinated Financials -IT- EUR - (0.730%)	Shs	7,998	EUR 1,144.87	9,157,241.55	1.66
LU1877638863	Allianz Global Investors Fund - Allianz US Short Term Plus -W- (H-EUR) - (0.290%)	Shs	10,000	EUR 986.10	9,861,000.00	1.78
Investments in securities and money-market instruments					534,386,001.50	96.57
Deposits at financial institutions					15,766,935.18	2.85
Sight deposits					15,766,935.18	2.85
	State Street Bank International GmbH, Luxembourg Branch	EUR			15,495,839.91	2.80
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			271,095.27	0.05
Investments in deposits at financial institutions					15,766,935.18	2.85

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				645,731.08	0.12
Futures Transactions				629,076.13	0.12
Purchased Bond Futures				-244,070.00	-0.04
5-Year German Government Bond (Bobl) Futures 12/21	Ctr	300 EUR	135.00	-244,070.00	-0.04
Sold Bond Futures				873,146.13	0.16
10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-229 USD	131.47	246,941.28	0.04
30-Year German Government Bond (Buxl) Futures 12/21	Ctr	-30 EUR	204.70	154,200.00	0.03
5-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-130 USD	122.66	58,534.85	0.01
Euro BTP Futures 12/21	Ctr	-90 EUR	152.55	53,110.00	0.01
Euro OAT Futures 12/21	Ctr	-143 EUR	166.33	360,360.00	0.07
Options Transactions				16,654.95	0.00
Long Call Options on Bond Futures				-89,585.24	-0.02
Call 167 US Treasury Bond Futures 10/21	Ctr	240 USD	0.05	-89,585.24	-0.02
Long Put Options on Bond Futures				90,816.80	0.02
Put 130.5 10-Year US Treasury Note Futures (CBT) 10/21	Ctr	950 USD	0.25	90,816.80	0.02
Short Call Options on Bond Futures				41,576.18	0.01
Call 169 US Treasury Bond Futures 10/21	Ctr	-240 USD	0.03	41,576.18	0.01
Short Put Options on Bond Futures				-26,152.79	-0.01
Put 129.5 10-Year US Treasury Note Futures (CBT) 10/21	Ctr	-950 USD	0.09	-26,152.79	-0.01
OTC-Dealt Derivatives				514,504.84	0.09
Forward Foreign Exchange Transactions				-270,440.70	-0.05
Sold EUR / Bought CHF - 15 Nov 2021	EUR	-1,310,489.49		-11,216.57	0.00
Sold USD / Bought EUR - 22 Nov 2021	USD	-20,000,000.00		-259,224.13	-0.05
Options Transactions				-7,862.91	0.00
Purchased Options on Credit Default Swaps (Swaptions)				-27,445.11	0.00
Put 0.03 [CDS R Markit iTraxx Europe Crossover] 12/21	Ctr	33,000,000 EUR	0.58	-27,445.11	0.00
Sold Options on Credit Default Swaps (Swaptions)				19,582.20	0.00
Put 0.04 [CDS R Markit iTraxx Europe Crossover] 12/21	Ctr	-33,000,000 EUR	0.26	19,582.20	0.00
Swap Transactions				792,808.45	0.14
Inflation Swaps				792,808.45	0.14
Inf. swap EUR Pay 1.58% / Receive 12M CPTFE - 15 Jul 2031	EUR	5,500,000.00		171,545.99	0.03
Inf. swap USD Pay 2.16% / Receive US CPI Urban					
Consumers NSA Index - 05 May 2027	USD	5,000,000.00		236,872.42	0.04
Inf. swap USD Pay 2.37% / Receive 12M USCPI - 12 Mar 2031	USD	7,500,000.00		343,559.44	0.06
Inf. swap USD Pay 2.54% / Receive 12M USCPI - 09 Sep 2031	USD	6,500,000.00		40,830.60	0.01
Investments in derivatives				1,160,235.92	0.21
Net current assets/liabilities	EUR			2,060,738.53	0.37
Net assets of the Subfund	EUR			553,373,911.13	100.00

* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class RT (H2-CHF) (accumulating) WKN: A2P 5G0/ISIN: LU2181605903	101.24	101.95	--
- Class A (EUR) (distributing) WKN: 263 264/ISIN: LU0165915215	12.32	12.42	12.36
- Class AQ (EUR) (distributing) WKN: A14 VJ9/ISIN: LU1250164214	106.11	107.36	106.99
- Class AT (EUR) (accumulating) WKN: 263 262/ISIN: LU0165915058	17.51	17.64	17.50
- Class CT (EUR) (accumulating) WKN: 263 270/ISIN: LU0165915488	15.45	15.58	15.47
- Class I (EUR) (distributing) WKN: 263 279/ISIN: LU0165915991	12.50	12.58	12.50
- Class P (EUR) (distributing) WKN: A14 SWJ/ISIN: LU1231155380	108.33	109.03	108.41
- Class WT (EUR) (accumulating) WKN: A2J RR6/ISIN: LU1861127097	1,098.29	1,099.77	1,084.74
Shares in circulation	26,672,753	33,256,989	35,388,069
- Class RT (H2-CHF) (accumulating) WKN: A2P 5G0/ISIN: LU2181605903	13,874	1,477	--
- Class A (EUR) (distributing) WKN: 263 264/ISIN: LU0165915215	18,853,689	20,511,921	21,900,353
- Class AQ (EUR) (distributing) WKN: A14 VJ9/ISIN: LU1250164214	855,813	908,911	941,807
- Class AT (EUR) (accumulating) WKN: 263 262/ISIN: LU0165915058	2,276,350	6,977,484	8,046,910
- Class CT (EUR) (accumulating) WKN: 263 270/ISIN: LU0165915488	1,136,112	1,176,664	976,415
- Class I (EUR) (distributing) WKN: 263 279/ISIN: LU0165915991	3,227,277	3,479,819	3,358,602
- Class P (EUR) (distributing) WKN: A14 SWJ/ISIN: LU1231155380	210,967	159,192	143,762
- Class WT (EUR) (accumulating) WKN: A2J RR6/ISIN: LU1861127097	98,671	41,520	20,211
Subfund assets in millions of EUR	553.4	600.6	606.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
France	21.95
Italy	19.93
Germany	11.76
Spain	10.32
Luxembourg	8.30
The Netherlands	3.88
Supranational	3.20
Belgium	2.73
USA	2.68
Portugal	2.18
Other countries	9.64
Other net assets	3.43
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	7,065,070.03
- swap transactions	500.20
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-66,970.78
Dividend income	0.00
Income from	
- investment funds	261,621.90
- securities lending	12,953.24
- contracts for difference	0.00
Other income	0.00
Total income	7,273,174.59
Interest paid on	
- swap transactions	-116,666.67
- bank liabilities	-214.73
Other interest paid	0.00
Expenses from	
- securities lending	-3,885.97
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-220,226.72
All-in-fee	-5,106,046.89
Other expenses	-5,031.39
Total expenses	-5,452,072.37
Net income/loss	1,821,102.22
Realised gain/loss on	
- options transactions	-839,559.30
- securities transactions	10,125,179.95
- financial futures transactions	-576,211.24
- forward foreign exchange transactions	-309,239.17
- foreign exchange	-1,179,230.24
- swap transactions	463,254.74
- CFD transactions	0.00
Net realised gain/loss	9,505,296.96
Changes in unrealised appreciation/depreciation on	
- options transactions	23,632.04
- securities transactions	-15,670,651.31
- financial futures transactions	877,786.13
- forward foreign exchange transactions	-51,955.93
- foreign exchange	25,675.85
- TBA transactions	0.00
- swap transactions	1,357,812.47
- CFD transactions	0.00
Result of operations	-3,932,403.79

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	534,386,001.50
(Cost price EUR 514,772,756.27)	
Time deposits	0.00
cash at banks	15,766,935.18
Premiums paid on purchase of options	430,915.82
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	2,331,156.11
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	18,205.15
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	151,975.18
- futures transactions	873,146.13
- TBA transactions	0.00
- swap transactions	792,808.45
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	554,751,143.52
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	-204,231.11
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-84,728.18
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-430,579.26
Unrealised loss on	
- options transactions	-143,183.14
- futures transactions	-244,070.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-270,440.70
Total Liabilities	-1,377,232.39
Net assets of the Subfund	553,373,911.13

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	600,555,706.15
Subscriptions	205,558,515.76
Redemptions	-248,465,348.41
Distribution	-342,558.58
Result of operations	-3,932,403.79
Net assets of the Subfund at the end of the reporting period	553,373,911.13

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	33,256,989
- issued	5,178,300
- redeemed	-11,762,536
- at the end of the reporting period	26,672,753

Allianz Euro Bond Short Term 1-3 Plus

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing							168,755,971.58	96.55	
Bonds							168,755,971.58	96.55	
Austria							767,014.41	0.44	
AT0000A2JAF6	0.0500	%	Erste Group Bank EUR MTN 20/25	EUR	100.0	%	100.50	100,499.17	0.06
XS2154347293	1.5000	%	OMV EUR MTN 20/24	EUR	350.0	%	104.29	365,028.62	0.21
XS2189614014	0.0000	%	OMV EUR Zero-Coupon MTN 16.06.2023	EUR	300.0	%	100.50	301,486.62	0.17
Belgium							101,854.00	0.06	
BE0000339482	0.2000	%	Belgium Government EUR Bonds 16/23 S.79	EUR	100.0	%	101.85	101,854.00	0.06
Canada							356,438.25	0.20	
XS1987142673	0.5000	%	Bank of Nova Scotia EUR MTN 19/24	EUR	350.0	%	101.84	356,438.25	0.20
Chile							491,894.05	0.28	
XS2369244087	0.1000	%	Chile Government EUR Bonds 21/27	EUR	500.0	%	98.38	491,894.05	0.28
China							150,543.30	0.09	
XS1982690858	0.2500	%	Industrial & Commercial Bank of China (Singapore) EUR MTN 19/22	EUR	150.0	%	100.36	150,543.30	0.09
Croatia							385,093.80	0.22	
XS0997000251	6.0000	%	Croatia Government USD Bonds 13/24	USD	400.0	%	111.73	385,093.80	0.22
Denmark							519,858.22	0.30	
US23636BAY56	1.1710	%	Danske Bank USD FLR-Notes 20/23	USD	600.0	%	100.55	519,858.22	0.30
Finland							404,197.72	0.23	
XS2197342129	0.1250	%	OP Corporate Bank EUR MTN 20/24	EUR	400.0	%	101.05	404,197.72	0.23
France							24,077,787.82	13.78	
XS1647404554	0.8750	%	ALD EUR MTN 17/22	EUR	300.0	%	100.98	302,930.40	0.17
XS2029574634	0.3750	%	ALD EUR MTN 19/23	EUR	100.0	%	101.06	101,061.65	0.06
FR0014004QX4	0.1250	%	Alstom EUR Notes 21/27	EUR	500.0	%	99.39	496,945.90	0.28
FR0013405537	1.1250	%	BNP Paribas EUR MTN 19/24	EUR	200.0	%	103.65	207,297.94	0.12
USF1R15XK938	6.6250	%	BNP Paribas USD FLR-Notes 19/undefined	USD	500.0	%	108.82	468,833.29	0.27
US05584KAH14	1.6520	%	BPCE USD FLR-Notes 20/26	USD	600.0	%	100.14	517,740.09	0.30
FR0013519048	0.6250	%	Capgemini EUR Notes 20/25	EUR	200.0	%	102.55	205,107.94	0.12
XS2150053721	1.7500	%	Compagnie de Saint-Gobain EUR MTN 20/23	EUR	200.0	%	102.90	205,796.26	0.12
FR0014003Q41	0.0000	%	Danone EUR Zero-Coupon MTN 01.12.2025	EUR	200.0	%	100.56	201,125.52	0.12
FR0013413556	1.7500	%	Elis EUR MTN 19/24	EUR	100.0	%	102.41	102,413.00	0.06
FR0013449972	1.0000	%	Elis EUR MTN 19/25	EUR	300.0	%	99.80	299,398.65	0.17
FR0013416146	2.3750	%	ELO EUR MTN 19/25	EUR	100.0	%	107.28	107,276.82	0.06
FR0011486067	1.7500	%	France Government EUR Bonds 13/23	EUR	4,700.0	%	104.03	4,889,504.00	2.80
FR0013479102	0.0000	%	France Government EUR Zero-Coupon Bonds 25.02.2023	EUR	5,000.0	%	100.98	5,049,244.00	2.89
FR0013283686	0.0000	%	France Government EUR Zero-Coupon Bonds 25.03.2023	EUR	7,250.0	%	101.04	7,325,255.00	4.19
FR0013509627	2.0000	%	JCDecaux EUR Notes 20/24	EUR	600.0	%	105.71	634,244.82	0.36
FR0014001R34	0.7500	%	La Banque Postale EUR FLR-MTN 21/32	EUR	300.0	%	98.87	296,611.95	0.17
XS1694212181	0.6250	%	PSA Banque France EUR MTN 17/22	EUR	100.0	%	100.99	100,994.56	0.06
XS2015267953	0.6250	%	PSA Banque France EUR Notes 19/24	EUR	200.0	%	101.75	203,495.42	0.12
FR0014001JP1	0.0000	%	PSA Banque France EUR Zero-Coupon MTN 22.01.2025	EUR	300.0	%	100.00	300,003.99	0.17
FR0013292687	0.0270	%	RCI Banque EUR FLR-MTN 17/24	EUR	250.0	%	100.46	251,151.80	0.14
FR0014000NZ4	2.3750	%	Renault EUR MTN 20/26	EUR	300.0	%	101.29	303,870.66	0.17
FR0013259116	1.5000	%	SEB EUR Notes 17/24	EUR	400.0	%	103.34	413,377.60	0.24
XS2163320679	0.7500	%	Sodexo EUR Notes 20/25	EUR	450.0	%	102.84	462,782.03	0.26
FR0013506813	2.1250	%	Unibail-Rodamco-Westfield EUR MTN 20/25	EUR	300.0	%	107.52	322,568.70	0.18
FR00140007K5	2.2500	%	Veolia Environnement EUR FLR-Notes 20/undefined	EUR	300.0	%	102.92	308,755.83	0.18
Germany							1,743,707.88	1.00	
DE000CB0HRQ9	0.7500	%	Commerzbank EUR FLR-MTN 20/26	EUR	100.0	%	102.04	102,041.12	0.06
XS2363244513	2.0000	%	Deutsche Lufthansa EUR MTN 21/24	EUR	400.0	%	102.03	408,124.28	0.23
DE000A2LQNG6	0.7500	%	Deutsche Pfandbriefbank EUR MTN 19/23	EUR	300.0	%	101.27	303,820.83	0.17
DE000A289Q91	2.7500	%	Schaeffler EUR MTN 20/25	EUR	300.0	%	106.64	319,905.57	0.18

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets	
XS1944388856	1.2500	%	Volkswagen Bank EUR MTN 19/22	EUR	200.0	%	101.32	202,644.84	0.12
XS2152058868	2.5000	%	Volkswagen Financial Services EUR MTN 20/23	EUR	200.0	%	104.03	208,051.32	0.12
DE000A3MP4T1	0.0000	%	Vonovia EUR Zero-Coupon MTN 01.12.2025	EUR	200.0	%	99.56	199,119.92	0.12
Ireland							207,047.44	0.12	
XS2003442436	1.2500	%	AIB Group EUR MTN 19/24	EUR	200.0	%	103.52	207,047.44	0.12
Italy							96,604,612.39	55.27	
XS1953929608	2.8000	%	Acquirente Unico EUR Notes 19/26	EUR	300.0	%	110.24	330,706.02	0.19
XS2069960057	1.5000	%	Banca del Mezzogiorno-MedioCredito Centrale EUR MTN 19/24	EUR	650.0	%	102.74	667,802.72	0.38
XS2363719050	1.2500	%	Banca Popolare di Sondrio EUR FLR-MTN 21/27	EUR	600.0	%	99.70	598,171.92	0.34
XS1960684063	2.0000	%	Banco BPM EUR MTN 19/22	EUR	500.0	%	100.89	504,468.75	0.29
XS2016160777	2.5000	%	Banco BPM EUR MTN 19/24	EUR	200.0	%	105.60	211,208.60	0.12
XS2258558464	0.1250	%	FCA Bank EUR MTN 20/23	EUR	100.0	%	100.42	100,415.74	0.06
XS2332254015	0.0000	%	FCA Bank EUR Zero-Coupon MTN 16.04.2024	EUR	200.0	%	100.13	200,250.44	0.11
XS2124979753	3.7500	%	Intesa Sanpaolo EUR FLR- Notes 20/undefined	EUR	250.0	%	99.20	247,989.75	0.14
XS2015314037	2.6250	%	Intesa Sanpaolo EUR MTN 19/24	EUR	250.0	%	106.95	267,373.60	0.15
XS2089368596	0.7500	%	Intesa Sanpaolo EUR MTN 19/24	EUR	100.0	%	102.56	102,557.25	0.06
XS2304664167	0.6250	%	Intesa Sanpaolo EUR MTN 21/26	EUR	500.0	%	100.60	502,986.00	0.29
IT0005441719	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.04.2022	EUR	500.0	%	100.33	501,628.05	0.29
IT0005135840	1.4500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 15/22	EUR	9,000.0	%	101.87	9,168,030.00	5.24
IT0005215246	0.6500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 16/23	EUR	9,500.0	%	102.18	9,706,720.00	5.55
IT0005172322	0.9500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 16/23	EUR	12,500.0	%	102.05	12,755,625.00	7.30
IT0005277444	0.9000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 17/22	EUR	7,300.0	%	101.17	7,385,702.00	4.23
IT0005325946	0.9500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 18/23	EUR	11,900.0	%	102.00	12,137,405.00	6.94
IT0005384497	0.0500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/23	EUR	14,000.0	%	100.71	14,099,680.00	8.07
IT0005367492	1.7500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/24	EUR	7,500.0	%	105.53	7,914,675.00	4.53
IT0005366007	1.0000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/22	EUR	10,000.0	%	101.20	10,120,400.00	5.79
IT0005405318	0.6000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 20/23	EUR	1,000.0	%	101.85	1,018,500.00	0.58
IT0005424251	0.0000	%	Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 15.01.2024	EUR	2,000.0	%	100.74	2,014,815.00	1.15
IT0005439275	0.0000	%	Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 15.04.2024	EUR	1,000.0	%	100.71	1,007,111.30	0.58
US465410CA47	1.2500	%	Italy Government USD Bonds 20/26	USD	1,250.0	%	98.63	1,062,384.13	0.61
US465410AH18	6.8750	%	Italy Government USD Bonds 93/23	USD	900.0	%	112.27	870,700.71	0.50
XS2027957815	1.1250	%	Mediobanca Banca di Credito Finanziario EUR MTN 19/25	EUR	300.0	%	103.52	310,573.41	0.18
XS2270395408	0.0000	%	Poste Italiane EUR Zero- Coupon Notes 10.12.2024	EUR	600.0	%	99.93	599,595.96	0.34
XS2089322098	1.3750	%	RAI-Radiotelevisione Italiana EUR Notes 19/24	EUR	250.0	%	103.77	259,415.60	0.15
XS2300208928	0.0000	%	Snam EUR Zero-Coupon MTN 15.08.2025	EUR	250.0	%	99.99	249,985.48	0.14
XS1951095329	2.6250	%	Societa' Per LA Gestione DI Attivita EUR MTN 19/24	EUR	300.0	%	106.32	318,955.50	0.18
XS2289133915	0.3250	%	UniCredit EUR MTN 21/26	EUR	800.0	%	100.07	800,543.60	0.46
XS1935310166	6.5720	%	UniCredit USD MTN 19/22	USD	350.0	%	101.63	306,498.26	0.18
XS2067213913	1.6250	%	Unione di Banche Italiane EUR MTN 19/25	EUR	250.0	%	104.70	261,737.60	0.15
Latvia							655,198.77	0.37	
XS2156474392	0.1250	%	Latvia Government EUR Bonds 20/23	EUR	650.0	%	100.80	655,198.77	0.37

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
								609,703.83	0.35
XS2082323630	1.0000	%	ArcelorMittal EUR MTN 19/23	EUR	300.0	%	101.47	304,396.47	0.17
XS2027364244	0.7500	%	Logicor Financing EUR MTN 19/24	EUR	300.0	%	101.77	305,307.36	0.18
								236,464.06	0.13
USP7508VBZ31	6.8750	%	Petróleos Mexicanos USD Notes 20/25	USD	250.0	%	109.77	236,464.06	0.13
								132,558.94	0.08
US715638DE95	2.3920	%	Peru Government USD Bonds 20/26	USD	150.0	%	102.56	132,558.94	0.08
								450,144.75	0.26
XS2334361271	0.2500	%	Philippine Government EUR Bonds 21/25	EUR	150.0	%	100.18	150,272.01	0.09
XS2104122986	0.0000	%	Philippine Government EUR Zero-Coupon Bonds 03.02.2023	EUR	300.0	%	99.96	299,872.74	0.17
								8,154,709.09	4.66
PTCGDCOM0037	0.3750	%	Caixa Geral de Depósitos EUR FLR-MTN 21/27	EUR	200.0	%	99.77	199,532.00	0.11
PTCGDMOM0027	1.2500	%	Caixa Geral de Depósitos EUR MTN 19/24	EUR	100.0	%	103.20	103,197.77	0.06
PTGALLOM0004	1.0000	%	Galp Energia EUR MTN 17/23	EUR	400.0	%	101.48	405,938.40	0.23
PTCPEDOM0000	4.2500	%	Infraestruturas de Portugal EUR Notes 06/21	EUR	600.0	%	100.90	605,391.00	0.34
XS1085735899	5.1250	%	Portugal Government USD MTN 14/24	USD	1,000.0	%	112.87	972,589.92	0.56
PTOTEQOE0015	5.6500	%	Portugal Obrigações do Tesouro EUR Bonds 13/24	EUR	5,100.0	%	115.06	5,868,060.00	3.36
								1,542,257.22	0.88
XS2178857285	2.7500	%	Romania Government EUR Bonds 20/26	EUR	400.0	%	109.97	439,895.52	0.25
XS1312891549	2.7500	%	Romania Government EUR MTN 15/25	EUR	1,000.0	%	110.24	1,102,361.70	0.63
								25,012,481.07	14.31
XS2058729653	0.3750	%	Banco Bilbao Vizcaya Argentaria EUR MTN 19/24	EUR	400.0	%	101.45	405,794.44	0.23
XS1918887156	5.3750	%	Banco de Sabadell EUR FLR-MTN 18/28	EUR	200.0	%	109.89	219,778.66	0.13
XS2076079594	0.6250	%	Banco de Sabadell EUR FLR-Notes 19/25	EUR	200.0	%	101.13	202,251.66	0.12
XS2228245838	1.1250	%	Banco de Sabadell EUR FLR-Notes 20/27	EUR	100.0	%	102.91	102,912.51	0.06
XS1991397545	1.7500	%	Banco de Sabadell EUR MTN 19/24	EUR	200.0	%	103.44	206,883.52	0.12
XS1592168451	2.5000	%	Bankinter EUR FLR-Notes 17/27	EUR	300.0	%	101.27	303,818.25	0.17
XS1565131213	3.5000	%	CaixaBank EUR FLR-MTN 17/27	EUR	500.0	%	101.30	506,501.80	0.29
XS2258971071	0.3750	%	CaixaBank EUR FLR-MTN 20/26	EUR	200.0	%	100.38	200,759.20	0.12
XS1897489578	1.7500	%	CaixaBank EUR MTN 18/23	EUR	400.0	%	103.94	415,757.40	0.24
ES0313307201	0.8750	%	CaixaBank EUR Notes 19/24	EUR	100.0	%	102.63	102,628.26	0.06
XS2300292617	0.7500	%	Cellnex Finance EUR MTN 21/26	EUR	200.0	%	99.20	198,391.56	0.11
XS2305600723	0.0000	%	Santander Consumer Finance EUR Zero-Coupon MTN 23.02.2026	EUR	400.0	%	99.37	397,476.76	0.23
ES00000121G2	4.8000	%	Spain Government EUR Bonds 08/24	EUR	1,000.0	%	112.52	1,125,190.00	0.64
ES00000123X3	4.4000	%	Spain Government EUR Bonds 13/23	EUR	6,500.0	%	110.38	7,174,635.00	4.10
ES0000012B62	0.3500	%	Spain Government EUR Bonds 18/23	EUR	9,255.0	%	101.69	9,411,502.05	5.38
ES0000012F84	0.0000	%	Spain Government EUR Zero-Coupon Bonds 30.04.2023	EUR	4,000.0	%	100.96	4,038,200.00	2.31
								699,992.30	0.40
XS2296027217	0.2500	%	Corporación Andina de Fomento EUR Notes 21/26	EUR	700.0	%	100.00	699,992.30	0.40
								250,548.92	0.14
XS2230884657	0.1250	%	Volvo Treasury EUR MTN 20/24	EUR	100.0	%	100.80	100,801.01	0.06
XS2342706996	0.0000	%	Volvo Treasury EUR Zero-Coupon MTN 18.05.2026	EUR	150.0	%	99.83	149,747.91	0.08
								405,593.28	0.23
CH0591979635	0.4540	%	Credit Suisse Group EUR FLR-MTN 21/26	EUR	400.0	%	101.40	405,593.28	0.23
								2,334,894.39	1.34
XS2178585423	2.1250	%	Conti-Gummi Finance EUR MTN 20/23	EUR	250.0	%	104.65	261,625.98	0.15
XS2390400633	0.0000	%	Enel Finance International EUR Zero-Coupon MTN 28.05.2026	EUR	200.0	%	99.60	199,198.00	0.11
DK0030485271	0.1250	%	Euronext EUR Notes 21/26	EUR	200.0	%	100.39	200,774.88	0.11
XS1693260702	0.7500	%	LeasePlan EUR MTN 17/22	EUR	200.0	%	101.05	202,099.96	0.12
XS2384269101	0.2500	%	LeasePlan EUR MTN 21/26	EUR	300.0	%	99.45	298,344.81	0.17

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2241090088	0.1250 % Repsol International Finance EUR MTN 20/24	EUR	200.0 %	100.76	201,521.80	0.12
XS2325733413	0.6250 % Stellantis EUR MTN 21/27	EUR	350.0 %	100.77	352,706.80	0.20
XS2178832379	3.3750 % Stellantis EUR Notes 20/23	EUR	300.0 %	105.35	316,048.74	0.18
DE000A2R8NC5	0.1250 % Vonovia Finance EUR MTN 19/23	EUR	200.0 %	100.56	201,113.12	0.12
XS2010040124	1.2500 % ZF Europe Finance EUR Notes 19/23	EUR	100.0 %	101.46	101,460.30	0.06
USA					2,461,375.68	1.41
XS2114413565	2.8750 % AT&T EUR FLR-Notes 20/undefined	EUR	100.0 %	101.32	101,316.10	0.06
XS2308321962	0.1000 % Booking Holdings EUR Notes 21/25	EUR	250.0 %	100.34	250,848.08	0.14
XS2147994995	1.7000 % Danaher EUR Notes 20/24	EUR	200.0 %	104.61	209,223.92	0.12
XS2304340263	0.2500 % Equinix EUR Notes 21/27	EUR	150.0 %	100.02	150,022.77	0.09
XS1959498160	3.0210 % Ford Motor Credit EUR MTN 19/24	EUR	200.0 %	104.45	208,894.02	0.12
XS2049548444	0.2000 % General Motors Financial EUR MTN 19/22	EUR	350.0 %	100.43	351,513.75	0.20
XS2307768734	0.6000 % General Motors Financial EUR Notes 21/27	EUR	300.0 %	99.89	299,662.17	0.17
XS2338355105	0.0100 % Goldman Sachs Group EUR FLR-MTN 21/24	EUR	400.0 %	100.22	400,860.24	0.23
XS2305742434	1.7500 % IQVIA EUR Notes 21/26	EUR	200.0 %	101.55	203,100.20	0.12
XS0288579260	0.0000 % Lehman Brothers Holdings EUR Zero-Coupon MTN 05.03.2010	EUR	3,000.0 %	1.07	32,100.00	0.02
XS1989375503	0.6370 % Morgan Stanley EUR FLR-MTN 19/24	EUR	250.0 %	101.53	253,834.43	0.14
Investments in securities and money-market instruments					168,755,971.58	96.55
Deposits at financial institutions					5,110,359.82	2.92
Sight deposits					5,110,359.82	2.92
	State Street Bank International GmbH, Luxembourg Branch	EUR			5,092,912.32	2.91
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			17,447.50	0.01
Investments in deposits at financial institutions					5,110,359.82	2.92

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				51,996.98	0.03
Futures Transactions				68,000.00	0.04
Sold Bond Futures				68,000.00	0.04
5-Year German Government Bond (Bobl) Futures 12/21	Ctr	-85 EUR	135.00	68,000.00	0.04
Options Transactions				-16,003.02	-0.01
Long Call Options on Bond Futures				-29,861.74	-0.02
Call 167 US Treasury Bond Futures 10/21	Ctr	80 USD	0.05	-29,861.74	-0.02
Short Call Options on Bond Futures				13,858.72	0.01
Call 169 US Treasury Bond Futures 10/21	Ctr	-80 USD	0.03	13,858.72	0.01
OTC-Dealt Derivatives				-52,138.55	-0.03
Forward Foreign Exchange Transactions				-50,947.20	-0.03
Sold USD / Bought EUR - 22 Nov 2021	USD	-6,600,000.00		-50,947.20	-0.03
Options Transactions				-1,191.35	0.00
Long Put Options on Bond				-4,158.35	0.00
Put 0.03 [CDS R Markit iTraxx Europe Crossover] 12/21	Ctr	5,000,000 EUR	0.58	-4,158.35	0.00
Short Put Options on Bond				2,967.00	0.00
Put 0.04 [CDS R Markit iTraxx Europe Crossover] 12/21	Ctr	-5,000,000 EUR	0.26	2,967.00	0.00
Investments in derivatives				-141.57	0.00
Net current assets/liabilities				917,846.37	0.53
Net assets of the Subfund				174,784,036.20	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class CT (EUR) (accumulating)	WKN: A14 RWQ/ISIN: LU1221649186	97.53	97.84	98.06
- Class F (EUR) (distributing)	WKN: A14 Q0D/ISIN: LU1211506206	968.14	969.57	970.84
- Class PT (EUR) (accumulating)	WKN: A14 Q8S/ISIN: LU1214459304	999.07	999.66	999.32
- Class WT (EUR) (accumulating)	WKN: A14 0EX/ISIN: LU1293640337	1,004.23	1,004.40	1,003.32
- Class WT6 (EUR) (accumulating)	WKN: A2A QLB/ISIN: LU1480529723	--	100.17	100.04
Shares in circulation		244,340	230,690	226,164
- Class CT (EUR) (accumulating)	WKN: A14 RWQ/ISIN: LU1221649186	72,319	85,951	76,083
- Class F (EUR) (distributing)	WKN: A14 Q0D/ISIN: LU1211506206	138,834	139,768	148,765
- Class PT (EUR) (accumulating)	WKN: A14 Q8S/ISIN: LU1214459304	1,523	1,501	1,287
- Class WT (EUR) (accumulating)	WKN: A14 0EX/ISIN: LU1293640337	31,664	3,461	19
- Class WT6 (EUR) (accumulating)	WKN: A2A QLB/ISIN: LU1480529723	--	10	10
Subfund assets in millions of EUR		174.8	148.9	153.2

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Italy	55.27
Spain	14.31
France	13.78
Portugal	4.66
Other countries	8.53
Other net assets	3.45
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	1,935,716.33
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-8,327.11
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	1,492.47
- contracts for difference	0.00
Other income	0.00
Total income	1,928,881.69
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	-447.73
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-21,062.72
All-in-fee	-260,246.06
Other expenses	-2,089.58
Total expenses	-283,846.09
Net income/loss	1,645,035.60
Realised gain/loss on	
- options transactions	-124,212.72
- securities transactions	-998,187.82
- financial futures transactions	-315,089.04
- forward foreign exchange transactions	-28,508.49
- foreign exchange	-128,516.96
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	50,520.57
Changes in unrealised appreciation/depreciation on	
- options transactions	-12,927.87
- securities transactions	-260,958.19
- financial futures transactions	68,000.00
- forward foreign exchange transactions	-2,968.88
- foreign exchange	8,070.84
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	-150,263.53

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	168,755,971.58
(Cost price EUR 168,403,970.83)	
Time deposits	0.00
cash at banks	5,110,359.82
Premiums paid on purchase of options	66,093.11
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	875,839.77
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	34,072.03
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	16,825.72
- futures transactions	68,000.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	174,927,162.03
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	-32,012.97
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-26,145.57
Unrealised loss on	
- options transactions	-34,020.09
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-50,947.20
Total Liabilities	-143,125.83
Net assets of the Subfund	174,784,036.20

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	148,901,581.21
Subscriptions	105,483,306.97
Redemptions	-79,249,875.84
Distribution	-200,712.61
Result of operations	-150,263.53
Net assets of the Subfund at the end of the reporting period	174,784,036.20

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	230,690
- issued	140,655
- redeemed	-127,005
- at the end of the reporting period	244,340

Allianz Euro Bond Strategy

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					370,635,244.89	91.67
Bonds					370,635,244.89	91.67
Australia					650,743.60	0.16
XS2342206591	0.7660 % Westpac Banking EUR Notes 21/31	EUR	650.0	% 100.11	650,743.60	0.16
Austria					2,103,005.00	0.52
AT0000A269M8	0.5000 % Austria Government EUR Bonds 19/29	EUR	2,000.0	% 105.15	2,103,005.00	0.52
Belgium					18,076,723.37	4.47
BE6325355822	1.8750 % Ageas EUR FLR-Notes 20/51	EUR	700.0	% 101.23	708,583.68	0.17
BE0000324336	4.5000 % Belgium Government EUR Bonds 11/26 S.64	EUR	2,000.0	% 123.00	2,460,000.00	0.61
BE0000335449	1.0000 % Belgium Government EUR Bonds 15/31 S.75	EUR	2,500.0	% 109.44	2,735,900.00	0.68
BE0000346552	1.2500 % Belgium Government EUR Bonds 18/33 S.86	EUR	2,000.0	% 112.69	2,253,760.00	0.56
BE0000347568	0.9000 % Belgium Government EUR Bonds 19/29 S.87	EUR	600.0	% 108.35	650,112.00	0.16
BE0000348574	1.7000 % Belgium Government EUR Bonds 19/50 S.88	EUR	1,100.0	% 121.32	1,334,486.89	0.33
BE0000350596	0.4000 % Belgium Government EUR Bonds 20/40 S.90	EUR	2,500.0	% 96.56	2,414,124.75	0.60
BE0000351602	0.0000 % Belgium Government EUR Zero-Coupon Bonds 22.10.2027	EUR	3,250.0	% 102.08	3,317,438.15	0.82
BE0002750314	0.0000 % Communauté Française de Belgique EUR Zero-Coupon MTN 22.06.2029	EUR	1,600.0	% 99.31	1,588,941.92	0.39
BE6313645127	0.2500 % Region Wallonne Belgium EUR MTN 19/26	EUR	600.0	% 102.23	613,375.98	0.15
Canada					9,478,636.47	2.34
XS2025468542	0.0400 % Canadian Imperial Bank of Commerce EUR MTN 19/27	EUR	1,800.0	% 100.82	1,814,833.98	0.45
XS1303312034	0.8750 % Province of British Columbia Canada EUR MTN 15/25	EUR	1,000.0	% 104.44	1,044,428.00	0.26
XS2153608141	0.3750 % Province of Ontario Canada EUR MTN 20/27	EUR	1,000.0	% 102.51	1,025,147.30	0.25
XS2262263622	0.0100 % Province of Ontario Canada EUR MTN 20/30	EUR	1,800.0	% 97.56	1,756,020.96	0.43
XS1606720131	0.8750 % Province of Quebec Canada EUR Bonds 17/27	EUR	2,000.0	% 105.45	2,109,072.00	0.52
XS2065939469	0.0000 % Province of Quebec Canada EUR Zero-Coupon MTN 15.10.2029	EUR	1,750.0	% 98.81	1,729,134.23	0.43
Chile					1,475,344.20	0.37
XS2369244327	1.3000 % Chile Government EUR Bonds 21/36	EUR	1,500.0	% 98.36	1,475,344.20	0.37
Croatia					1,925,469.01	0.48
XS0997000251	6.0000 % Croatia Government USD Bonds 13/24	USD	2,000.0	% 111.73	1,925,469.01	0.48
Finland					1,431,126.80	0.35
XS2320453884	0.5000 % UPM-Kymmene EUR MTN 21/31	EUR	1,450.0	% 98.70	1,431,126.80	0.35
France					87,671,672.66	21.69
FR0013312774	1.0000 % Agence Française de Développement EUR MTN 18/28	EUR	1,400.0	% 107.15	1,500,128.00	0.37
FR0013461688	0.5000 % Agence Française de Développement EUR MTN 19/35	EUR	1,500.0	% 100.19	1,502,780.85	0.37
FR0014002GB5	0.3750 % Agence Française de Développement EUR MTN 21/36	EUR	1,700.0	% 97.48	1,657,177.00	0.41
FR0013422490	0.1250 % Agence France Locale EUR MTN 19/26	EUR	600.0	% 101.48	608,854.26	0.15
FR0014004QX4	0.1250 % Alstom EUR Notes 21/27	EUR	1,200.0	% 99.39	1,192,670.16	0.30
FR0014001I68	0.2500 % Banque Fédérative du Crédit Mutuel EUR Notes 21/28	EUR	1,600.0	% 98.35	1,573,528.96	0.39
FR00140005J1	0.3750 % BNP Paribas EUR FLR-MTN 20/27	EUR	800.0	% 100.37	802,962.88	0.20
FR00140027U2	0.7500 % BPCE EUR MTN 21/31	EUR	1,000.0	% 100.28	1,002,796.60	0.25
US05584KAH14	1.6520 % BPCE USD FLR-Notes 20/26	USD	2,000.0	% 100.14	1,725,800.31	0.43
FR0013460607	1.1250 % Bureau Veritas EUR Notes 19/27	EUR	700.0	% 102.52	717,605.00	0.18
FR0013534559	0.0000 % Caisse d'Amortissement de la Dette Sociale EUR Zero-Coupon Bonds 25.11.2030	EUR	1,500.0	% 98.79	1,481,783.40	0.37
FR0014004EF7	0.7500 % Caisse Nationale de Réassurance Mutuelle Agricole Groupama EUR Notes 21/28	EUR	1,000.0	% 99.04	990,420.00	0.24
FR0014000XY6	0.3750 % CNP Assurances EUR Notes 20/28	EUR	1,400.0	% 98.13	1,373,822.66	0.34
FR0014003182	0.3750 % Crédit Agricole EUR MTN 21/28	EUR	1,400.0	% 99.17	1,388,383.08	0.34
FR0011486067	1.7500 % France Government EUR Bonds 13/23	EUR	4,000.0	% 104.03	4,161,280.00	1.03
FR0011619436	2.2500 % France Government EUR Bonds 13/24	EUR	7,500.0	% 107.72	8,079,150.00	2.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
FR0011461037	3.2500	%	France Government EUR Bonds 13/45	EUR	2,000.0	%	156.30	3,125,939.80	0.77
FR0011883966	2.5000	%	France Government EUR Bonds 14/30	EUR	1,500.0	%	122.19	1,832,849.85	0.45
FR0012517027	0.5000	%	France Government EUR Bonds 15/25	EUR	5,000.0	%	103.89	5,194,500.00	1.28
FR0012993103	1.5000	%	France Government EUR Bonds 15/31	EUR	3,000.0	%	113.90	3,417,029.70	0.85
FR0013200813	0.2500	%	France Government EUR Bonds 16/26	EUR	7,000.0	%	103.42	7,239,259.30	1.79
FR0013154044	1.2500	%	France Government EUR Bonds 16/36	EUR	2,500.0	%	112.06	2,801,474.75	0.69
FR0013341682	0.7500	%	France Government EUR Bonds 18/28	EUR	5,000.0	%	106.82	5,340,900.00	1.32
FR0013407236	0.5000	%	France Government EUR Bonds 19/29	EUR	3,000.0	%	104.87	3,145,979.70	0.78
FR0013404969	1.5000	%	France Government EUR Bonds 19/50	EUR	2,000.0	%	116.85	2,337,039.80	0.58
FR0013515806	0.5000	%	France Government EUR Bonds 20/40	EUR	2,500.0	%	98.32	2,458,067.25	0.61
FR0013480613	0.7500	%	France Government EUR Bonds 20/52	EUR	1,000.0	%	96.19	961,919.90	0.24
FR0014002JM6	0.5000	%	France Government EUR Bonds 21/44	EUR	1,800.0	%	96.07	1,729,221.84	0.43
FR0014003GX7	1.0000	%	Imerys EUR Notes 21/31	EUR	600.0	%	99.30	595,800.18	0.15
FR0014001R34	0.7500	%	La Banque Postale EUR FLR-MTN 21/32	EUR	800.0	%	98.87	790,965.20	0.20
FR0014000774	0.7500	%	La Mondiale EUR Notes 20/26	EUR	400.0	%	101.45	405,818.12	0.10
FR0014001IP3	0.6250	%	La Poste EUR MTN 21/36	EUR	900.0	%	95.92	863,248.41	0.21
FR00140005L7	1.7500	%	Orange EUR FLR-MTN 20/undefined	EUR	800.0	%	102.68	821,477.60	0.20
FR0014003067	0.0000	%	Region of Ile de France EUR Zero-Coupon MTN 20.04.2028	EUR	1,000.0	%	100.29	1,002,900.00	0.25
XS1615680151	1.1250	%	SNCF Réseau EUR MTN 17/27	EUR	2,000.0	%	107.02	2,140,320.00	0.53
FR00140058G6	0.3000	%	Societe Du Grand Paris EUR MTN 21/36	EUR	1,400.0	%	95.70	1,339,754.92	0.33
FR0014000OZ2	1.0000	%	Société Générale EUR FLR-MTN 20/30	EUR	800.0	%	100.83	806,647.44	0.20
FR0014002QE8	1.1250	%	Société Générale EUR FLR-MTN 21/31	EUR	1,700.0	%	100.90	1,715,316.15	0.42
FR0013445335	1.6250	%	Suez EUR FLR-Notes 19/undefined	EUR	700.0	%	101.78	712,444.67	0.18
XS2290960520	1.6250	%	TotalEnergies EUR FLR-MTN 21/undefined	EUR	1,400.0	%	100.45	1,406,344.24	0.35
FR0013369758	0.8750	%	UNEDIC ASSEO EUR MTN 18/28	EUR	500.0	%	106.72	533,617.50	0.13
FR0013410008	0.5000	%	UNEDIC ASSEO EUR MTN 19/29	EUR	600.0	%	104.08	624,498.48	0.15
FR0013518487	0.2500	%	UNEDIC ASSEO EUR MTN 20/29	EUR	600.0	%	101.82	610,905.00	0.15
FR0013524410	0.2500	%	UNEDIC ASSEO EUR MTN 20/35	EUR	800.0	%	97.77	782,146.16	0.19
FR0014004QY2	0.0100	%	UNEDIC ASSEO EUR MTN 21/31	EUR	1,800.0	%	97.94	1,762,955.64	0.44
FR0014000UC8	0.6250	%	Unibail-Rodamco-Westfield EUR MTN 20/27	EUR	900.0	%	101.77	915,903.45	0.23
FR0014004UE6	1.0000	%	Valeo EUR MTN 21/28	EUR	500.0	%	99.46	497,284.45	0.12
Germany							49,527,916.91	12.25	
DE000BLB6JH4	0.7500	%	Bayerische Landesbank EUR MTN 19/29	EUR	1,500.0	%	105.96	1,589,354.10	0.39
DE000CZ45V82	0.3750	%	Commerzbank EUR MTN 20/27	EUR	1,300.0	%	100.44	1,305,730.79	0.32
XS2331271242	0.6250	%	Deutsche Bahn Finance EUR MTN 21/36	EUR	1,800.0	%	97.36	1,752,443.28	0.43
XS2035564629	1.6250	%	EnBW Energie Baden-Württemberg EUR FLR-Notes 19/79	EUR	400.0	%	101.75	406,980.00	0.10
XS2333297625	0.7410	%	Eurogrid EUR MTN 21/33	EUR	600.0	%	100.34	602,031.84	0.15
DE0001102499	0.0000	%	Germany Government EUR Zero-Coupon Bonds 15.02.2030	EUR	4,000.0	%	102.94	4,117,799.60	1.02
DE0001102515	0.0000	%	Germany Government EUR Zero-Coupon Bonds 15.05.2035	EUR	3,000.0	%	100.34	3,010,320.00	0.74
DE0001102481	0.0000	%	Germany Government EUR Zero-Coupon Bonds 15.08.2050	EUR	3,150.0	%	93.18	2,935,043.69	0.73
DE0001135499	1.5000	%	Germany Government EUR Bonds 12/22	EUR	6,000.0	%	102.06	6,123,660.00	1.52
DE0001102309	1.5000	%	Germany Government EUR Bonds 13/23 *	EUR	3,000.0	%	103.09	3,092,610.00	0.77
DE0001102366	1.0000	%	Germany Government EUR Bonds 14/24	EUR	3,000.0	%	105.01	3,150,180.00	0.78
DE0001102341	2.5000	%	Germany Government EUR Bonds 14/46	EUR	1,100.0	%	157.76	1,735,305.00	0.43
DE0001102390	0.5000	%	Germany Government EUR Bonds 16/26	EUR	7,000.0	%	105.04	7,352,520.00	1.82
DE0001102440	0.5000	%	Germany Government EUR Bonds 18/28	EUR	4,000.0	%	106.36	4,254,480.00	1.05
DE0001102465	0.2500	%	Germany Government EUR Bonds 19/29	EUR	4,000.0	%	105.00	4,200,160.00	1.04
DE000MHB64E1	0.3750	%	Münchener Hypothekenbank EUR MTN 21/29	EUR	1,600.0	%	99.52	1,592,339.68	0.39
DE000A2TR6J9	0.3750	%	State of Brandenburg EUR MTN 20/35	EUR	1,000.0	%	100.47	1,004,671.70	0.25
DE000A2G8W65	1.0000	%	State of Bremen EUR Bonds 19/39 S.217	EUR	650.0	%	108.45	704,927.47	0.17
DE000A3MP4T1	0.0000	%	Vonovia EUR Zero-Coupon MTN 01.12.2025	EUR	600.0	%	99.56	597,359.76	0.15

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Guernsey						1,188,103.73	0.29
XS2208868914	2.9500	% Globalworth Real Estate Investments EUR MTN 20/26	EUR	1,100.0	% 108.01	1,188,103.73	0.29
Hungary						5,187,706.05	1.28
XS1696445516	1.7500	% Hungary Government EUR Bonds 17/27	EUR	650.0	% 109.75	713,370.26	0.17
XS1887498282	1.2500	% Hungary Government EUR Bonds 18/25	EUR	2,500.0	% 105.13	2,628,205.25	0.65
XS2259191273	0.5000	% Hungary Government EUR Bonds 20/30	EUR	1,150.0	% 98.07	1,127,822.48	0.28
XS2259191430	1.5000	% Hungary Government EUR Bonds 20/50	EUR	350.0	% 93.26	326,419.94	0.08
XS2386583145	0.1250	% Hungary Government EUR Bonds 21/28	EUR	400.0	% 97.97	391,888.12	0.10
Indonesia						1,048,049.00	0.26
XS1810775145	1.7500	% Indonesia Government EUR Bonds 18/25	EUR	1,000.0	% 104.80	1,048,049.00	0.26
Ireland						3,884,752.56	0.96
XS2343340852	0.5000	% AIB Group EUR FLR-MTN 21/27	EUR	700.0	% 100.45	703,142.79	0.17
XS2337061753	0.8750	% CCEP Finance Ireland EUR Notes 21/33	EUR	650.0	% 99.72	648,209.77	0.16
IE00BKFCV899	0.2000	% Ireland Government EUR Bonds 20/30	EUR	2,500.0	% 101.34	2,533,400.00	0.63
Italy						75,813,087.91	18.75
XS2113700921	0.5000	% ACEA EUR MTN 20/29	EUR	1,050.0	% 99.55	1,045,246.65	0.26
XS2332980932	0.7500	% AMCO - Asset Management EUR MTN 21/28	EUR	1,450.0	% 99.91	1,448,721.83	0.36
XS2363719050	1.2500	% Banca Popolare di Sondrio EUR FLR-MTN 21/27	EUR	1,500.0	% 99.70	1,495,429.80	0.37
IT0005321663	1.0000	% Banco BPM EUR MTN 18/25	EUR	1,000.0	% 104.21	1,042,078.50	0.26
IT0005346579	2.1250	% Cassa Depositi e Prestiti EUR MTN 18/23	EUR	800.0	% 104.85	838,824.72	0.21
IT0005366460	2.1250	% Cassa Depositi e Prestiti EUR MTN 19/26	EUR	1,000.0	% 109.07	1,090,673.90	0.27
IT0005399586	1.0000	% Cassa Depositi e Prestiti EUR MTN 20/30	EUR	600.0	% 102.10	612,623.22	0.15
IT0005422032	1.0000	% Cassa Depositi e Prestiti EUR Notes 20/28	EUR	900.0	% 103.42	930,737.52	0.23
IT0005366288	1.0000	% Crédit Agricole Italia EUR MTN 19/27	EUR	500.0	% 106.17	530,841.35	0.13
IT0005451759	0.0100	% Credito Emiliano EUR MTN 21/28	EUR	1,600.0	% 100.20	1,603,254.56	0.40
XS2242929532	2.6250	% Eni EUR FLR-Notes 20/undefined	EUR	650.0	% 104.83	681,398.90	0.17
XS2107315470	0.6250	% Eni EUR MTN 20/30	EUR	800.0	% 100.53	804,221.52	0.20
XS2332687040	1.7500	% Infrastrutture Wireless Italiane EUR MTN 21/31	EUR	700.0	% 100.09	700,605.92	0.17
XS2304664167	0.6250	% Intesa Sanpaolo EUR MTN 21/26	EUR	1,300.0	% 100.60	1,307,763.60	0.32
XS2317069685	0.7500	% Intesa Sanpaolo EUR MTN 21/28	EUR	950.0	% 101.37	963,061.17	0.24
IT0004923998	4.7500	% Italy Buoni Poliennali Del Tesoro EUR Bonds 13/44	EUR	2,500.0	% 160.99	4,024,774.75	0.99
IT0005090318	1.5000	% Italy Buoni Poliennali Del Tesoro EUR Bonds 15/25	EUR	3,000.0	% 105.99	3,179,550.00	0.79
IT0005210650	1.2500	% Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	7,000.0	% 105.72	7,400,469.30	1.83
IT0005240830	2.2000	% Italy Buoni Poliennali Del Tesoro EUR Bonds 17/27	EUR	2,000.0	% 111.18	2,223,639.80	0.55
IT0005321325	2.9500	% Italy Buoni Poliennali Del Tesoro EUR Bonds 18/38	EUR	4,000.0	% 124.39	4,975,679.60	1.23
IT0005365165	3.0000	% Italy Buoni Poliennali Del Tesoro EUR Bonds 19/29	EUR	4,000.0	% 118.90	4,756,199.60	1.18
IT0005358806	3.3500	% Italy Buoni Poliennali Del Tesoro EUR Bonds 19/35	EUR	3,000.0	% 127.52	3,825,719.70	0.95
IT0005377152	3.1000	% Italy Buoni Poliennali Del Tesoro EUR Bonds 19/40	EUR	1,500.0	% 127.00	1,904,954.85	0.47
IT0005410912	1.4000	% Italy Buoni Poliennali Del Tesoro EUR Bonds 20/25	EUR	4,288.9	% 109.69	4,704,643.25	1.16
IT0005408502	1.8500	% Italy Buoni Poliennali Del Tesoro EUR Bonds 20/25	EUR	5,800.0	% 107.28	6,222,066.00	1.54
IT0005413171	1.6500	% Italy Buoni Poliennali Del Tesoro EUR Bonds 20/30	EUR	2,400.0	% 108.13	2,595,071.76	0.64
IT0005402117	1.4500	% Italy Buoni Poliennali Del Tesoro EUR Bonds 20/36	EUR	3,000.0	% 103.52	3,105,599.70	0.77
IT0005398406	2.4500	% Italy Buoni Poliennali Del Tesoro EUR Bonds 20/50	EUR	1,000.0	% 116.02	1,160,229.90	0.29

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
IT0005438004	1.5000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 21/45	EUR	1,000.0	%	98.41	984,109.90	0.24
IT0005441883	2.1500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 21/72	EUR	950.0	%	99.25	942,906.64	0.23
IT0005449969	0.9500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 21/31	EUR	3,550.0	%	100.83	3,579,400.75	0.88
US465410CA47	1.2500	%	Italy Government USD Bonds 20/26	USD	4,900.0	%	98.63	4,164,545.77	1.03
IT0005378036	0.5000	%	Mediobanca Banca di Credito Finanziario EUR MTN 19/26	EUR	550.0	%	103.66	570,106.68	0.14
XS2353073161	2.2650	%	Poste Italiane EUR FLR-Notes 21/undefined	EUR	400.0	%	99.48	397,936.80	0.10
								553,399.99	0.14
Latvia									
XS2361416915	0.0000	%	Latvia Government EUR Zero-Coupon MTN 24.01.2029	EUR	550.0	%	100.62	553,399.99	0.14
								5,113,926.06	1.26
Luxembourg									
XS2283225477	2.2500	%	ADLER Group EUR Notes 21/29	EUR	500.0	%	82.51	412,541.55	0.10
EU000A1G0DB8	2.3500	%	European Financial Stability Facility EUR MTN 14/44	EUR	500.0	%	138.78	693,886.35	0.17
EU000A1G0EL5	0.0000	%	European Financial Stability Facility EUR Zero-Coupon Bonds 20.01.2031	EUR	1,000.0	%	100.21	1,002,101.10	0.25
XS1951084471	5.1500	%	Gazprom Via Gaz Capital USD Notes 19/26	USD	850.0	%	111.57	817,201.64	0.20
XS2261215011	0.5000	%	Holcim Finance Luxembourg EUR Notes 20/31	EUR	900.0	%	97.20	874,831.23	0.22
XS2079316753	0.0500	%	NORD/LB Luxembourg Covered Bond Bank EUR MTN 20/25	EUR	300.0	%	100.84	302,522.73	0.07
XS2075811781	0.8750	%	SES EUR MTN 19/27	EUR	300.0	%	102.26	306,767.25	0.08
XS2115092954	0.5000	%	Whirlpool EMEA Finance EUR Notes 20/28	EUR	700.0	%	100.58	704,074.21	0.17
								3,273,577.98	0.81
Mexico									
XS2135361686	1.3500	%	Mexico Government EUR Bonds 20/27	EUR	1,500.0	%	103.19	1,547,887.50	0.38
XS2104886341	1.1250	%	Mexico Government EUR Bonds 20/30	EUR	500.0	%	98.30	491,485.85	0.12
XS2363910436	2.2500	%	Mexico Government EUR Bonds 21/36	EUR	1,250.0	%	98.74	1,234,204.63	0.31
								721,816.76	0.18
Norway									
XS1947550403	0.5000	%	Sparebanken Soer Boligkredditt EUR MTN 19/26	EUR	700.0	%	103.12	721,816.76	0.18
								14,027,516.08	3.47
Portugal									
PTCMGTOM0029	0.8750	%	Caixa Económica Montepio Geral Caixa Económica Bancária EUR MTN 17/22	EUR	1,100.0	%	101.34	1,114,723.61	0.28
PTCGDCOM0037	0.3750	%	Caixa Geral de Depósitos EUR FLR-MTN 21/27	EUR	500.0	%	99.77	498,830.00	0.12
PTCPEDOM0000	4.2500	%	Infraestruturas de Portugal EUR Notes 06/21	EUR	2,200.0	%	100.90	2,219,767.00	0.55
XS1085735899	5.1250	%	Portugal Government USD MTN 14/24	USD	3,000.0	%	112.87	2,917,769.75	0.72
PTOTEKOE0011	2.8750	%	Portugal Obrigações do Tesouro EUR Bonds 15/25	EUR	2,000.0	%	113.85	2,276,960.00	0.56
PTOTEXOE0024	1.9500	%	Portugal Obrigações do Tesouro EUR Bonds 19/29	EUR	1,000.0	%	115.17	1,151,660.00	0.29
PTOTEMOE0035	0.7000	%	Portugal Obrigações do Tesouro EUR Bonds 20/27	EUR	1,000.0	%	105.57	1,055,730.00	0.26
PTOTEOOE0033	0.3000	%	Portugal Obrigações do Tesouro EUR Bonds 21/31	EUR	2,800.0	%	99.72	2,792,075.72	0.69
								6,065,652.86	1.50
Romania									
XS2178857285	2.7500	%	Romania Government EUR Bonds 20/26	EUR	1,650.0	%	109.97	1,814,569.02	0.45
XS2178857954	3.6240	%	Romania Government EUR Bonds 20/30	EUR	500.0	%	112.86	564,301.45	0.14
XS1129788524	2.8750	%	Romania Government EUR MTN 14/24	EUR	2,000.0	%	108.18	2,163,631.40	0.53
XS2262211076	1.3750	%	Romania Government EUR MTN 20/29	EUR	650.0	%	98.46	639,984.41	0.16
XS2364199757	1.7500	%	Romania Government EUR MTN 21/30	EUR	900.0	%	98.13	883,166.58	0.22
								43,938,820.04	10.87
Spain									
XS2113911387	1.2500	%	Abertis Infraestructuras EUR MTN 20/28	EUR	800.0	%	103.38	827,051.20	0.21
ES0000101909	1.5710	%	Autonomous Community of Madrid Spain EUR Bonds 19/29	EUR	750.0	%	110.30	827,256.83	0.21
XS2076079594	0.6250	%	Banco de Sabadell EUR FLR-Notes 19/25	EUR	400.0	%	101.13	404,503.32	0.10
XS2286011528	2.5000	%	Banco de Sabadell EUR MTN 21/31	EUR	700.0	%	101.85	712,939.50	0.18
ES0213307061	1.1250	%	Bankia EUR Notes 19/26	EUR	600.0	%	103.52	621,106.50	0.15

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
ES0213679HN2	0.8750	%	Bankinter EUR MTN 19/26	EUR	1,200.0	%	102.47	1,229,664.84	0.30
XS2297549391	0.5000	%	CaixaBank EUR FLR-MTN 21/29	EUR	800.0	%	98.85	790,771.60	0.20
XS2013574038	1.3750	%	CaixaBank EUR MTN 19/26	EUR	700.0	%	104.74	733,191.48	0.18
ES0422714123	0.8750	%	Cajamar Caja Rural EUR Notes 18/23	EUR	600.0	%	102.01	612,049.56	0.15
ES00000121G2	4.8000	%	Spain Government EUR Bonds 08/24	EUR	2,500.0	%	112.52	2,812,975.00	0.70
ES00000124H4	5.1500	%	Spain Government EUR Bonds 13/44	EUR	1,000.0	%	183.31	1,833,140.00	0.45
ES00000128H5	1.3000	%	Spain Government EUR Bonds 16/26	EUR	3,000.0	%	107.99	3,239,789.70	0.80
ES0000012A89	1.4500	%	Spain Government EUR Bonds 17/27	EUR	3,000.0	%	109.48	3,284,310.00	0.81
ES0000012B62	0.3500	%	Spain Government EUR Bonds 18/23	EUR	9,000.0	%	101.69	9,152,190.00	2.26
ES0000012B47	2.7000	%	Spain Government EUR Bonds 18/48	EUR	1,700.0	%	134.02	2,278,289.00	0.56
ES0000012E69	1.8500	%	Spain Government EUR Bonds 19/35	EUR	1,500.0	%	115.05	1,725,675.00	0.43
ES0000012F76	0.5000	%	Spain Government EUR Bonds 20/30	EUR	2,100.0	%	102.40	2,150,337.00	0.53
ES0000012G34	1.2500	%	Spain Government EUR Bonds 20/30	EUR	2,600.0	%	108.63	2,824,453.58	0.70
ES0000012G42	1.2000	%	Spain Government EUR Bonds 20/40	EUR	1,500.0	%	103.27	1,549,080.00	0.38
ES0000012I32	0.5000	%	Spain Government EUR Bonds 21/31	EUR	5,450.0	%	100.67	5,486,727.01	1.36
ES0000012J07	1.0000	%	Spain Government EUR Bonds 21/42	EUR	850.0	%	99.21	843,318.92	0.21
Supranational							13,869,041.03	3.43	
XS1612977717	1.1250	%	European Investment Bank EUR MTN 17/33	EUR	3,500.0	%	111.03	3,885,971.60	0.96
EU000A1Z99H6	0.5000	%	European Stability Mechanism EUR MTN 19/29	EUR	1,800.0	%	104.63	1,883,282.22	0.46
EU000A3KM903	0.2000	%	European Union EUR MTN 21/36	EUR	1,200.0	%	98.36	1,180,366.32	0.29
EU000A3KT6B1	0.4500	%	European Union EUR MTN 21/41	EUR	600.0	%	99.87	599,222.76	0.15
EU000A287074	0.0000	%	European Union EUR Zero- Coupon MTN 02.06.2028	EUR	1,100.0	%	101.60	1,117,545.44	0.28
EU000A3KWCF4	0.0000	%	European Union EUR Zero- Coupon MTN 04.10.2028	EUR	450.0	%	101.52	456,861.60	0.11
EU000A283859	0.0000	%	European Union EUR Zero- Coupon MTN 04.10.2030	EUR	750.0	%	100.60	754,463.48	0.19
EU000A3KSXE1	0.0000	%	European Union EUR Zero- Coupon MTN 04.07.2031	EUR	1,400.0	%	100.10	1,401,337.84	0.35
EU000A285VM2	0.0000	%	European Union EUR Zero- Coupon MTN 04.07.2035	EUR	1,000.0	%	96.43	964,260.40	0.24
EU000A3KTGV8	0.0000	%	European Union EUR Zero-Coupon MTN Bonds 06.07.2026	EUR	950.0	%	102.02	969,188.48	0.24
XS2066003901	0.0000	%	International Development Association EUR Zero-Coupon Bonds 19.10.2026	EUR	650.0	%	101.01	656,540.89	0.16
Sweden							1,256,775.78	0.31	
XS2297177664	0.2500	%	Essity EUR Notes 21/31	EUR	1,300.0	%	96.68	1,256,775.78	0.31
Switzerland							1,040,927.16	0.26	
CH0576402181	0.2500	%	UBS Group EUR FLR-MTN 20/28	EUR	1,050.0	%	99.14	1,040,927.16	0.26
The Netherlands							10,004,710.66	2.47	
XS2332689681	0.3750	%	Danfoss Finance I EUR MTN 21/28	EUR	450.0	%	99.29	446,788.67	0.11
XS2306601746	1.8750	%	easyJet FinCo EUR MTN 21/28	EUR	800.0	%	103.48	827,844.48	0.21
XS2390400633	0.0000	%	Enel Finance International EUR Zero-Coupon MTN 28.05.2026	EUR	500.0	%	99.60	497,995.00	0.12
XS2281155254	0.2500	%	ING Groep EUR FLR-Notes 21/30	EUR	1,700.0	%	97.25	1,653,259.86	0.41
XS2384269101	0.2500	%	LeasePlan EUR MTN 21/26	EUR	700.0	%	99.45	696,137.89	0.17
XS2332552541	1.6250	%	Louis Dreyfus EUR Notes 21/28	EUR	750.0	%	103.19	773,960.63	0.19
XS2320533131	2.5000	%	Repsol International Finance EUR FLR-Notes 21/undefined	EUR	1,550.0	%	100.67	1,560,360.36	0.39
XS2314246526	1.5000	%	Stedin Holding EUR FLR- Notes 21/undefined	EUR	650.0	%	102.00	662,989.73	0.16
XS2356040357	0.7500	%	Stellantis EUR MTN 21/29	EUR	700.0	%	99.43	696,012.80	0.17
XS2262065159	0.1250	%	TenneT Holding EUR MTN 20/32	EUR	750.0	%	95.20	714,031.95	0.18
XS2262065233	0.5000	%	TenneT Holding EUR MTN 20/40	EUR	850.0	%	91.15	774,748.99	0.19
XS2348325221	0.1250	%	TenneT Holding EUR MTN Notes 21/27	EUR	700.0	%	100.08	700,580.30	0.17
United Kingdom							4,185,609.06	1.04	
XS2321466133	1.1250	%	Barclays EUR FLR-MTN 21/31	EUR	400.0	%	100.88	403,536.00	0.10
XS2251736992	0.7700	%	HSBC Holdings EUR FLR-Notes 20/31	EUR	650.0	%	99.63	647,623.80	0.16

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS1577947440	2.1250 % INEOS Finance EUR Notes 17/25	EUR	1,500.0 %	99.65	1,494,792.15	0.37
XS2322423455	2.7500 % International Consolidated Airlines Group EUR Notes 21/25	EUR	500.0 %	101.21	506,036.15	0.13
XS2051904733	2.3750 % International Game Technology EUR Notes 19/28	EUR	700.0 %	98.89	692,241.20	0.17
XS2289877941	0.3750 % Tesco Corporate Treasury Services EUR MTN 21/29	EUR	450.0 %	98.08	441,379.76	0.11
USA					7,121,134.16	1.76
XS2038039074	0.5800 % Bank of America EUR FLR-MTN 19/29	EUR	1,100.0 %	100.61	1,106,658.08	0.27
XS2304340263	0.2500 % Equinix EUR Notes 21/27	EUR	600.0 %	100.02	600,091.08	0.15
XS2196322312	0.5240 % Exxon Mobil EUR Notes 20/28	EUR	1,000.0 %	101.51	1,015,064.60	0.25
XS2337252931	0.4500 % FedEx EUR Notes 21/29	EUR	900.0 %	99.52	895,664.70	0.22
XS2307768734	0.6000 % General Motors Financial EUR Notes 21/27	EUR	900.0 %	99.89	898,986.51	0.22
XS2292954893	0.2500 % Goldman Sachs Group EUR MTN 21/28	EUR	1,300.0 %	98.57	1,281,431.32	0.32
XS2300175655	0.5970 % JPMorgan Chase EUR FLR-MTN 21/33	EUR	1,350.0 %	98.02	1,323,237.87	0.33
Investment Units					19,046,761.75	4.71
(Ongoing Charges (including management fee) resp. Management Fee or All-in- fee of the target Fund in % p.a.)						
Luxembourg					19,046,761.75	4.71
LU1946895866	Allianz Global Investors Fund - Allianz Credit Opportunities Plus -WT9- EUR - (0.700%)	Shs	30	EUR 106,800.55	3,204,016.50	0.79
LU1794553401	Allianz Global Investors Fund - Allianz Euro Subordinated Financials -IT- EUR - (0.730%)	Shs	5,000	EUR 1,144.87	5,724,350.00	1.42
LU1780481633	Allianz Global Investors Fund - Allianz European Bond Unconstrained -W- EUR - (0.330%)	Shs	10,000	EUR 1,011.88	10,118,395.25	2.50
Investments in securities and money-market instruments					389,682,006.64	96.38
Deposits at financial institutions					12,506,606.41	3.09
Sight deposits					12,506,606.41	3.09
	State Street Bank International GmbH, Luxembourg Branch	EUR			12,211,707.72	3.02
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			294,898.69	0.07
Investments in deposits at financial institutions					12,506,606.41	3.09
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
Listed Derivatives					242,798.03	0.06
Futures Transactions					231,157.64	0.06
Purchased Bond Futures					-79,390.00	-0.02
	10-Year German Government Bond (Bund) Futures 12/21	Ctr	55	EUR 170.14	-79,390.00	-0.02
Sold Bond Futures					310,547.64	0.08
	10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-133	USD 131.47	134,291.72	0.04
	5-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-115	USD 122.66	51,775.92	0.01
	Euro BTP Futures 12/21	Ctr	-70	EUR 152.55	41,320.00	0.01
	Euro OAT Futures 12/21	Ctr	-33	EUR 166.33	83,160.00	0.02
Options Transactions					11,640.39	0.00
Long Call Options on Bond Futures					-67,188.92	-0.02
	Call 167 US Treasury Bond Futures 10/21	Ctr	180	USD 0.05	-67,188.92	-0.02
Long Put Options on Bond Futures					66,917.64	0.02
	Put 130.5 10-Year US Treasury Note Futures (CBT) 10/21	Ctr	700	USD 0.25	66,917.64	0.02
Short Call Options on Bond Futures					31,182.14	0.01
	Call 169 US Treasury Bond Futures 10/21	Ctr	-180	USD 0.03	31,182.14	0.01
Short Put Options on Bond Futures					-19,270.47	-0.01
	Put 129.5 10-Year US Treasury Note Futures (CBT) 10/21	Ctr	-700	USD 0.09	-19,270.47	-0.01
OTC-Dealt Derivatives					269,687.70	0.07
Forward Foreign Exchange Transactions					-198,277.36	-0.05

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Sold EUR / Bought CHF - 15 Nov 2021	EUR	-1,921,363.98		-16,820.47	0.00
Sold USD / Bought EUR - 22 Nov 2021	USD	-14,000,000.00		-181,456.89	-0.05
Options Transactions				-5,718.48	0.00
Long Put Options on Bond				-19,960.08	0.00
Put 0.03 [CDS R Markit iTraxx Europe Crossover] 12/21	Ctr	24,000,000 EUR	0.58	-19,960.08	0.00
Short Put Options on Bond				14,241.60	0.00
Put 0.04 [CDS R Markit iTraxx Europe Crossover] 12/21	Ctr	-24,000,000 EUR	0.26	14,241.60	0.00
Swap Transactions				473,683.54	0.12
Inflation Swaps				473,683.54	0.12
Inf. swap EUR Pay 1.58% / Receive 12M CPTFE - 15 Jul 2031	EUR	4,000,000.00		124,760.72	0.03
Inf. swap USD Pay 2.37% / Receive 12M USCPI - 12 Mar 2031	USD	7,000,000.00		320,655.48	0.08
Inf. swap USD Pay 2.54% / Receive 12M USCPI - 09 Sep 2031	USD	4,500,000.00		28,267.34	0.01
Investments in derivatives				512,485.73	0.13
Net current assets/liabilities	EUR			1,589,161.25	0.40
Net assets of the Subfund	EUR			404,290,260.03	100.00

* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class RT (H2-CHF) (accumulating) WKN: A2P L59/ISIN: LU2010168867	99.63	100.44	100.37
- Class AT2 (EUR) (accumulating) WKN: A14 2RS/ISIN: LU1311291063	105.16	106.14	106.14
- Class C (EUR) (distributing) WKN: A0R MYP/ISIN: LU0484424121	116.94	118.02	118.11
- Class CT (EUR) (accumulating) WKN: A0R MYD/ISIN: LU0484424394	135.60	136.86	136.86
- Class FT (EUR) (accumulating) WKN: A14 3BD/ISIN: LU1317421938	1,071.73	1,075.02	1,068.39
- Class IT (EUR) (accumulating) WKN: A0R CK7/ISIN: LU0482909578	1,440.01	1,447.23	1,441.08
- Class PT (EUR) (accumulating) WKN: A14 2RT/ISIN: LU1311291147	1,073.58	1,079.37	1,075.18
Shares in circulation	572,991	727,124	764,499
- Class RT (H2-CHF) (accumulating) WKN: A2P L59/ISIN: LU2010168867	20,623	2,445	108
- Class AT2 (EUR) (accumulating) WKN: A14 2RS/ISIN: LU1311291063	55,065	62,158	61,136
- Class C (EUR) (distributing) WKN: A0R MYP/ISIN: LU0484424121	77,928	99,780	108,737
- Class CT (EUR) (accumulating) WKN: A0R MYD/ISIN: LU0484424394	94,308	104,714	100,796
- Class FT (EUR) (accumulating) WKN: A14 3BD/ISIN: LU1317421938	223,182	249,346	267,542
- Class IT (EUR) (accumulating) WKN: A0R CK7/ISIN: LU0482909578	71,316	175,799	183,746
- Class PT (EUR) (accumulating) WKN: A14 2RT/ISIN: LU1311291147	30,569	32,881	42,424
Subfund assets in millions of EUR	404.3	590.9	629.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
France	21.69
Italy	18.75
Germany	12.25
Spain	10.87
Luxembourg	5.97
Belgium	4.47
Portugal	3.47
Supranational	3.43
The Netherlands	2.47
Canada	2.34
Other countries	10.67
Other net assets	3.62
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	6,118,282.43
- swap transactions	500.20
- time deposits	0.00
Interest on credit balances	
- positive interest rate	173.99
- negative interest rate	-60,309.70
Dividend income	0.00
Income from	
- investment funds	26,023.26
- securities lending	16,630.33
- contracts for difference	0.00
Other income	0.00
Total income	6,101,300.51
Interest paid on	
- swap transactions	-126,388.89
- bank liabilities	-625.30
Other interest paid	0.00
Expenses from	
- securities lending	-4,989.12
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-70,704.15
All-in-fee	-1,627,964.55
Other expenses	-336.15
Total expenses	-1,831,008.16
Net income/loss	4,270,292.35
Realised gain/loss on	
- options transactions	-1,083,257.88
- securities transactions	9,660,158.61
- financial futures transactions	40,242.77
- forward foreign exchange transactions	-113,300.28
- foreign exchange	-704,448.56
- swap transactions	52,902.23
- CFD transactions	0.00
Net realised gain/loss	12,122,589.24
Changes in unrealised appreciation/depreciation on	
- options transactions	55,725.70
- securities transactions	-15,589,702.45
- financial futures transactions	401,487.64
- forward foreign exchange transactions	-79,277.18
- foreign exchange	25,174.67
- TBA transactions	0.00
- swap transactions	308,658.40
- CFD transactions	0.00
Result of operations	-2,755,343.98

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	389,682,006.64
(Cost price EUR 381,184,641.95)	
Time deposits	0.00
cash at banks	12,506,606.41
Premiums paid on purchase of options	316,739.01
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	1,759,088.39
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	112,341.38
- futures transactions	310,547.64
- TBA transactions	0.00
- swap transactions	473,683.54
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	405,161,013.01
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	-150,107.65
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-220,158.95
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-116,399.55
Unrealised loss on	
- options transactions	-106,419.47
- futures transactions	-79,390.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-198,277.36
Total Liabilities	-870,752.98
Net assets of the Subfund	404,290,260.03

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	590,894,820.76
Subscriptions	86,857,727.07
Redemptions	-270,706,943.82
Distribution	
Result of operations	-2,755,343.98
Net assets of the Subfund at the end of the reporting period	404,290,260.03

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	727,124
- issued	110,169
- redeemed	-264,302
- at the end of the reporting period	572,991

Allianz Euro Credit Risk Control

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing								40,517,097.71	94.99
Bonds								40,517,097.71	94.99
Australia								250,286.00	0.59
XS2342206591	0.7660	%	Westpac Banking EUR FLR-Notes 21/31	EUR	250.0	%	100.11	250,286.00	0.59
Austria								1,379,891.83	3.23
AT0000A1FAP5	1.2000	%	Austria Government EUR Bonds 15/25	EUR	1,000.0	%	107.39	1,073,933.40	2.52
XS2189613982	0.7500	%	OMV EUR MTN 20/30	EUR	100.0	%	102.88	102,875.43	0.24
AT000B122080	0.8750	%	Volksbank Wien EUR MTN 21/26	EUR	200.0	%	101.54	203,083.00	0.47
Belgium								2,670,159.78	6.26
BE6326784566	0.1250	%	Belfius Bank EUR MTN 21/28	EUR	100.0	%	99.08	99,084.55	0.23
BE0000342510	0.5000	%	Belgium Government EUR Bonds 17/24 S.82	EUR	2,000.0	%	103.53	2,070,540.00	4.85
BE6325493268	0.8750	%	Cofinimmo EUR Notes 20/30	EUR	100.0	%	100.40	100,404.11	0.24
BE0002728096	0.1250	%	KBC Group EUR FLR-MTN 20/26	EUR	400.0	%	100.03	400,131.12	0.94
Czech Republic								299,587.02	0.70
AT0000A2STV4	0.5000	%	Ceska sporitelna EUR FLR-MTN 21/28	EUR	300.0	%	99.86	299,587.02	0.70
Denmark								984,672.21	2.31
XS2016228087	0.8750	%	Carlsberg Breweries EUR MTN 19/29	EUR	170.0	%	103.44	175,845.94	0.41
XS2351220814	0.7500	%	Danske Bank EUR FLR-MTN 21/29	EUR	200.0	%	100.11	200,215.86	0.47
XS1799061558	0.8750	%	Danske Bank EUR MTN 18/23	EUR	300.0	%	101.70	305,104.65	0.72
XS2243299463	0.8750	%	H Lundbeck EUR MTN 20/27	EUR	100.0	%	102.18	102,175.76	0.24
DK0009525917	0.2500	%	Nykredit Realkredit EUR MTN 19/23	EUR	200.0	%	100.67	201,330.00	0.47
Finland								246,746.00	0.58
XS2320453884	0.5000	%	UPM-Kymmene EUR MTN 21/31	EUR	250.0	%	98.70	246,746.00	0.58
France								6,316,337.85	14.81
XS2029574634	0.3750	%	ALD EUR MTN 19/23	EUR	300.0	%	101.06	303,184.95	0.71
FR0014004R72	0.5000	%	Alstom EUR Notes 21/30	EUR	300.0	%	99.34	298,014.54	0.70
FR00140005T0	0.1250	%	Arkema EUR MTN 20/26	EUR	100.0	%	100.83	100,828.69	0.24
FR0013519071	1.1250	%	Capgemini EUR Notes 20/30	EUR	100.0	%	105.82	105,820.16	0.25
XS1577586321	1.0000	%	Compagnie de Saint-Gobain EUR MTN 17/25	EUR	100.0	%	104.09	104,090.47	0.24
FR0014000D49	0.2500	%	Compagnie Générale des Etablissements Michelin EUR Notes 20/32	EUR	100.0	%	97.50	97,502.06	0.23
FR0013344686	1.3750	%	Engie EUR MTN 18/28	EUR	200.0	%	107.23	214,450.86	0.50
FR0013463668	0.3750	%	EssilorLuxottica EUR MTN 19/27	EUR	100.0	%	101.95	101,951.76	0.24
FR0014001N46	0.0000	%	France Government EUR Zero-Coupon Bonds 25.02.2024	EUR	500.0	%	101.53	507,625.00	1.19
FR0013415627	0.0000	%	France Government EUR Zero-Coupon Bonds 25.03.2025	EUR	3,000.0	%	102.00	3,059,880.00	7.17
FR0013266350	1.3750	%	Gecina EUR MTN 17/27	EUR	200.0	%	107.90	215,805.66	0.51
XS2342058117	0.6250	%	Holding d'Infrastructures de Transport EUR MTN 21/28	EUR	100.0	%	99.34	99,344.83	0.23
FR0013535150	1.3750	%	ICADE Sante EUR Notes 20/30	EUR	100.0	%	105.03	105,030.72	0.25
FR0014003GX7	1.0000	%	Imerys EUR Notes 21/31	EUR	200.0	%	99.30	198,600.06	0.47
FR0014003Y09	0.6250	%	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal EUR Notes 21/27	EUR	100.0	%	99.43	99,425.88	0.23
FR0014001JP1	0.0000	%	PSA Banque France EUR Zero-Coupon MTN 22.01.2025	EUR	100.0	%	100.00	100,001.33	0.23
FR0014002G44	0.1250	%	Safran EUR Notes 21/26	EUR	100.0	%	100.23	100,231.13	0.24
FR0014002G36	0.7500	%	Safran EUR Notes 21/31	EUR	100.0	%	101.55	101,553.09	0.24
FR0014000S75	0.2500	%	Teleperformance EUR MTN 20/27	EUR	200.0	%	99.00	198,006.72	0.46
FR0013330115	0.8750	%	Thales EUR MTN 18/24	EUR	200.0	%	102.49	204,989.94	0.48
Germany								5,587,102.96	13.09
XS2224621420	0.6250	%	adidas EUR Notes 20/35	EUR	100.0	%	99.79	99,788.55	0.23
DE000A3E5VX4	0.6250	%	Amprion EUR MTN 21/33	EUR	200.0	%	97.99	195,988.20	0.46
DE000CZ40N04	0.6250	%	Commerzbank EUR MTN 19/24	EUR	300.0	%	102.09	306,262.41	0.72
XS2051667181	0.0000	%	Continental EUR Zero-Coupon Notes 12.09.2023	EUR	400.0	%	100.35	401,390.40	0.94
DE000DL19VT2	0.7500	%	Deutsche Bank EUR FLR-MTN 21/27	EUR	600.0	%	100.86	605,167.32	1.42

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2103014457	0.7500 % E.ON EUR MTN 20/30	EUR	230.0	% 102.28	235,254.95	0.55
DE000A289NX4	0.6250 % Evonik Industries EUR MTN 20/25	EUR	300.0	% 102.43	307,284.66	0.72
DE0001102440	0.5000 % Germany Government EUR Bonds 18/28	EUR	500.0	% 106.36	531,810.00	1.25
XS2194192527	2.0000 % Infineon Technologies EUR MTN 20/32	EUR	400.0	% 111.25	445,015.88	1.04
DE000A289RC9	0.0000 % Kreditanstalt für Wiederaufbau EUR Zero-Coupon MTN 30.06.2023	EUR	500.0	% 101.06	505,300.40	1.18
DE000MHB64E1	0.3750 % Münchener Hypothekenbank EUR MTN 21/29	EUR	400.0	% 99.52	398,084.92	0.93
DE000NRWOME3	0.0000 % State of North Rhine-Westphalia EUR Zero-Coupon Notes 05.05.2025	EUR	1,100.0	% 101.46	1,116,089.81	2.62
DE000A3H3J30	0.7500 % Vantage Towers EUR Notes 21/30	EUR	100.0	% 100.09	100,094.34	0.23
XS2374594823	0.3750 % Volkswagen Financial Services EUR MTN 21/30	EUR	350.0	% 97.02	339,571.12	0.80
Ireland					706,956.54	1.66
XS2076155105	0.3750 % Abbott Ireland Financing EUR Notes 19/27	EUR	100.0	% 101.28	101,279.97	0.24
XS2325565104	0.5000 % Fresenius Finance Ireland EUR MTN 21/28	EUR	200.0	% 99.83	199,659.90	0.47
XS1565699763	1.1250 % Ryanair EUR MTN 17/23	EUR	200.0	% 102.31	204,618.70	0.48
XS2344385815	0.8750 % Ryanair EUR MTN 21/26	EUR	100.0	% 101.76	101,758.05	0.24
XS2388183381	1.0000 % Smurfit Kappa Treasury EUR Notes 21/33	EUR	100.0	% 99.64	99,639.92	0.23
Italy					2,157,852.78	5.06
XS2357754097	1.7130 % Assicurazioni Generali EUR MTN 21/32	EUR	250.0	% 100.62	251,540.18	0.59
XS2107315470	0.6250 % Eni EUR MTN 20/30	EUR	130.0	% 100.53	130,686.00	0.31
XS2231792586	0.5000 % FCA Bank EUR MTN 20/23	EUR	100.0	% 101.06	101,062.54	0.24
XS2332254015	0.0000 % FCA Bank EUR Zero-Coupon MTN 16.04.2024	EUR	100.0	% 100.13	100,125.22	0.24
XS2179037697	2.1250 % Intesa Sanpaolo EUR MTN 20/25	EUR	200.0	% 107.27	214,543.22	0.50
XS2317069685	0.7500 % Intesa Sanpaolo EUR MTN 21/28	EUR	200.0	% 101.37	202,749.72	0.48
XS2299001888	0.0000 % Italgas EUR Zero-Coupon MTN 16.02.2028	EUR	250.0	% 97.55	243,883.90	0.57
IT0005135840	1.4500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 15/22	EUR	500.0	% 101.87	509,335.00	1.19
XS2366741770	0.0000 % Leasys EUR Zero-Coupon Notes 22.07.2024	EUR	100.0	% 100.03	100,034.56	0.23
XS2360310044	0.8000 % UniCredit EUR FLR-MTN 21/29	EUR	300.0	% 101.30	303,892.44	0.71
Japan					200,188.12	0.47
XS2328980979	0.0100 % Asahi Group Holdings EUR Notes 21/24	EUR	100.0	% 100.41	100,405.23	0.24
XS2323295563	0.0460 % Nidec EUR Notes 21/26	EUR	100.0	% 99.78	99,782.89	0.23
Luxembourg					1,634,052.60	3.83
XS2375844144	0.3340 % Becton Dickinson Euro Finance EUR Notes 21/28	EUR	100.0	% 99.13	99,126.37	0.23
XS2375844656	1.3360 % Becton Dickinson Euro Finance EUR Notes 21/41	EUR	100.0	% 96.68	96,680.20	0.23
XS2264980363	0.0000 % CNH Industrial Finance Europe EUR Zero-Coupon Notes 01.04.2024	EUR	100.0	% 100.11	100,106.46	0.23
XS2050404636	0.2000 % DH Europe Finance II EUR Notes 19/26	EUR	250.0	% 100.61	251,515.73	0.59
XS2018637327	1.1250 % HeidelbergCement Finance Luxembourg EUR MTN 19/27	EUR	160.0	% 104.87	167,793.76	0.39
XS2027364244	0.7500 % Logicor Financing EUR MTN 19/24	EUR	200.0	% 101.77	203,538.24	0.48
XS1960678412	1.6250 % Medtronic Global Holdings EUR Notes 19/31	EUR	200.0	% 110.08	220,155.32	0.52
XS2361358299	0.3750 % Repsol Europe Finance EUR MTN 21/29	EUR	400.0	% 99.46	397,850.04	0.93
XS2297190097	0.0000 % Tyco Electronics Group EUR Zero- Coupon Notes 16.02.2029	EUR	100.0	% 97.29	97,286.48	0.23
Norway					301,560.40	0.71
XS2341269970	1.1250 % Aker BP EUR MTN 21/29	EUR	100.0	% 100.95	100,945.74	0.24
XS2124046918	0.1250 % Santander Consumer Bank EUR MTN 20/25	EUR	200.0	% 100.31	200,614.66	0.47
Poland					401,687.11	0.94
XS2388876232	0.9660 % mBank EUR FLR-MTN 21/27	EUR	300.0	% 100.08	300,225.39	0.70
XS2346125573	1.1250 % Polski Koncern Naftowy ORLEN EUR MTN 21/28	EUR	100.0	% 101.46	101,461.72	0.24
Portugal					199,532.00	0.47

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets		
PTCGDCOM0037	0.3750	%	Caixa Geral de Depósitos EUR FLR-MTN 21/27	EUR	200.0	%	99.77	199,532.00	0.47
Spain							4,047,205.21	9.49	
XS2055651918	1.1250	%	Abertis Infraestructuras EUR Notes 19/28	EUR	200.0	%	102.58	205,154.42	0.48
FR0014005OL1	0.0000	%	Arval Service Lease EUR Zero- Coupon MTN 01.10.2025	EUR	300.0	%	99.71	299,140.50	0.70
XS2193960668	1.7500	%	Banco de Sabadell EUR FLR-MTN 20/23	EUR	400.0	%	101.42	405,677.88	0.95
ES0000012F84	0.0000	%	Spain Government EUR Zero- Coupon Bonds 30.04.2023	EUR	2,000.0	%	100.96	2,019,100.00	4.73
ES0000012H33	0.0000	%	Spain Government EUR Zero- Coupon Bonds 31.05.2024	EUR	1,000.0	%	101.25	1,012,520.00	2.38
XS2177441990	1.2010	%	Telefónica Emisiones EUR MTN 20/27	EUR	100.0	%	105.61	105,612.41	0.25
Sweden							350,830.83	0.82	
XS2343563214	0.3000	%	Swedbank EUR FLR-Notes 21/27	EUR	350.0	%	100.24	350,830.83	0.82
Switzerland							747,779.57	1.75	
XS2345982362	0.2500	%	Credit Suisse (London) EUR MTN 21/26	EUR	350.0	%	100.23	350,790.83	0.82
XS2326546350	0.5000	%	UBS (London) EUR MTN 21/31	EUR	200.0	%	99.36	198,716.90	0.47
CH0576402181	0.2500	%	UBS Group EUR FLR-MTN 20/28	EUR	200.0	%	99.14	198,271.84	0.46
The Netherlands							5,726,234.88	13.43	
XS2389343380	0.5000	%	ABN AMRO Bank EUR MTN 21/29	EUR	200.0	%	99.28	198,565.22	0.47
XS2317288301	0.3750	%	Ahold Delhaize EUR Notes 21/30	EUR	200.0	%	99.46	198,924.74	0.47
XS2152796269	2.0000	%	Airbus EUR Notes 20/28	EUR	150.0	%	110.29	165,439.98	0.39
XS2102357014	0.3750	%	BMW Finance EUR MTN 20/27	EUR	300.0	%	101.86	305,589.51	0.72
XS1114434167	2.5000	%	Citycon Treasury EUR Notes 14/24	EUR	300.0	%	106.70	320,094.09	0.75
XS1485608118	1.2500	%	Citycon Treasury EUR Notes 16/26	EUR	150.0	%	102.83	154,240.80	0.36
XS2082345955	0.6250	%	Coca-Cola HBC Finance EUR Notes 19/29	EUR	170.0	%	101.36	172,320.04	0.40
DE000A289RN6	2.6250	%	Daimler International Finance EUR MTN 20/25	EUR	150.0	%	109.60	164,397.06	0.39
XS2232115001	0.0000	%	Digital Dutch Finco EUR FLR-Notes 20/22	EUR	200.0	%	100.30	200,608.64	0.47
XS2306601746	1.8750	%	easyJet FinCo EUR MTN 21/28	EUR	300.0	%	103.48	310,441.68	0.73
XS2390400716	0.3750	%	Enel Finance International EUR MTN 21/29	EUR	250.0	%	99.40	248,497.50	0.58
DK0030486402	0.7500	%	Euronext EUR Notes 21/31	EUR	500.0	%	100.79	503,958.45	1.18
XS2147977479	1.6250	%	Heineken EUR MTN 20/25	EUR	300.0	%	106.00	317,991.18	0.75
XS2281155254	0.2500	%	ING Groep EUR FLR-Notes 21/30	EUR	300.0	%	97.25	291,751.74	0.68
XS2305244241	0.2500	%	LeasePlan EUR MTN 21/26	EUR	200.0	%	99.79	199,573.14	0.47
XS2327299298	0.2500	%	Lseg Netherlands EUR MTN 21/28	EUR	100.0	%	99.66	99,663.02	0.23
XS2235986929	0.0000	%	Mondelez International Holdings Netherlands EUR Zero- Coupon Notes 22.09.2026	EUR	250.0	%	99.24	248,095.00	0.58
XS2388449758	0.5000	%	Nationale-Nederlanden Bank EUR MTN 21/28	EUR	200.0	%	99.44	198,870.76	0.47
XS2156506854	1.2500	%	Naturgy Finance EUR MTN 20/26	EUR	200.0	%	105.10	210,192.16	0.49
XS2348030425	0.1250	%	Novo Nordisk Finance Netherlands EUR MTN 21/28	EUR	200.0	%	99.97	199,941.78	0.47
XS2001175657	0.5000	%	Philips EUR Notes 19/26	EUR	200.0	%	102.41	204,826.00	0.48
XS2126161681	0.0000	%	RELX Finance EUR Zero- Coupon Notes 18.03.2024	EUR	100.0	%	100.53	100,526.63	0.24
XS2333391303	0.0000	%	Royal Schiphol Group EUR Zero- Coupon MTN 22.04.2025	EUR	200.0	%	100.18	200,364.20	0.47
XS2325733413	0.6250	%	Stellantis EUR MTN 21/27	EUR	150.0	%	100.77	151,160.06	0.35
XS2193969370	1.0230	%	Upjohn Finance EUR Notes 20/24	EUR	250.0	%	102.82	257,050.58	0.60
XS2234567233	0.8750	%	Volkswagen International Finance EUR MTN 20/28	EUR	100.0	%	103.15	103,150.92	0.24
United Kingdom							1,714,502.44	4.02	
XS2342060360	1.1060	%	Barclays EUR FLR-Notes 21/32	EUR	300.0	%	100.97	302,917.56	0.71
XS2373642102	0.5770	%	Barclays EUR FLR-Notes 21/29	EUR	100.0	%	98.96	98,958.44	0.23
XS2135797202	1.8760	%	BP Capital Markets EUR Notes 20/24	EUR	270.0	%	105.24	284,135.23	0.67
XS1981054221	1.1250	%	Coca-Cola Europacific Partners EUR Notes 19/29	EUR	200.0	%	104.97	209,948.58	0.49
XS1822829799	1.7500	%	GlaxoSmithKline Capital EUR MTN 18/30	EUR	150.0	%	111.40	167,096.28	0.39

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2319954710	1.2000 % Standard Chartered EUR FLR-MTN 21/31	EUR	350.0 %	100.45	351,570.28	0.83
XS2289877941	0.3750 % Tesco Corporate Treasury Services EUR MTN 21/29	EUR	100.0 %	98.08	98,084.39	0.23
XS2346591113	0.3750 % Virgin Money UK EUR FLR-MTN 21/24	EUR	200.0 %	100.90	201,791.68	0.47
USA					4,593,931.58	10.77
XS2363117321	0.3000 % American Honda Finance EUR Notes 21/28	EUR	400.0 %	99.50	398,001.52	0.93
XS2346206902	0.4500 % American Tower EUR Notes 21/27	EUR	300.0 %	100.00	300,002.73	0.70
XS2180007549	1.6000 % AT&T EUR Notes 20/28	EUR	300.0 %	107.23	321,676.83	0.75
XS1602547264	1.7760 % Bank of America EUR FLR-MTN 17/27	EUR	300.0 %	107.21	321,640.08	0.75
XS2345784057	0.4520 % Bank of America EUR FLR-MTN 21/25	EUR	400.0 %	101.80	407,203.60	0.96
XS2308322002	0.5000 % Booking Holdings EUR Notes 21/28	EUR	100.0 %	100.97	100,966.70	0.24
XS2233155261	0.3750 % Coca-Cola EUR Notes 20/33	EUR	250.0 %	96.36	240,911.43	0.57
XS2385398206	0.2500 % Comcast EUR Notes 21/29	EUR	250.0 %	98.62	246,539.03	0.58
XS2386220698	1.3750 % Eli Lilly EUR Notes 21/61	EUR	100.0 %	94.79	94,794.42	0.22
XS2337252931	0.4500 % FedEx EUR Notes 21/29	EUR	250.0 %	99.52	248,795.75	0.58
XS2307768734	0.6000 % General Motors Financial EUR Notes 21/27	EUR	200.0 %	99.89	199,774.78	0.47
XS2338355105	0.0100 % Goldman Sachs Group EUR FLR-MTN 21/24	EUR	200.0 %	100.22	200,430.12	0.47
XS2292954893	0.2500 % Goldman Sachs Group EUR MTN 21/28	EUR	250.0 %	98.57	246,429.10	0.58
XS2115091717	0.3000 % International Business Machines EUR Notes 20/28	EUR	250.0 %	100.41	251,017.50	0.59
XS2300175655	0.5970 % JPMorgan Chase EUR FLR-MTN 21/33	EUR	100.0 %	98.02	98,017.62	0.23
XS2292263121	0.4970 % Morgan Stanley EUR FLR-Notes 21/31	EUR	300.0 %	98.57	295,715.91	0.69
XS2369906644	0.9000 % Nasdaq EUR Notes 21/33	EUR	100.0 %	98.35	98,345.77	0.23
XS2010032022	1.7500 % Thermo Fisher Scientific EUR Notes 20/27	EUR	300.0 %	108.40	325,213.83	0.76
XS2320759884	0.7500 % Verizon Communications EUR Notes 21/32	EUR	200.0 %	99.23	198,454.86	0.47
Investments in securities and money-market instruments					40,517,097.71	94.99
Deposits at financial institutions					485,315.61	1.14
Sight deposits					485,315.61	1.14
	State Street Bank International GmbH, Luxembourg Branch	EUR			485,315.61	1.14
Investments in deposits at financial institutions					485,315.61	1.14
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
OTC-Dealt Derivatives					-2,233.32	0.00
Options Transactions					-23,718.60	-0.05
Purchased Options on Credit Default Swaps (Swaptions)					-23,718.60	-0.05
Put 0.035% [CDS R Markit iTraxx Europe Crossover] Exp. 15 Dec 2021		Ctr	5,000,000 EUR	0.26	-2,337.25	0.00
Put 0.0375% [CDS R Markit iTraxx Europe Crossover] Exp. 17 Nov 2021		Ctr	5,000,000 EUR	0.12	-7,973.60	-0.02
Put 0.0375% [CDS R Markit iTraxx Europe Crossover] Exp. 20 Oct 2021		Ctr	5,000,000 EUR	0.03	-13,407.75	-0.03
Swap Transactions					21,485.28	0.05
Credit Default Swaps					21,485.28	0.05
Protection Seller					21,485.28	0.05
Markit iTraxx Europe Crossover Index - 5.00% - 20 Dec 2026		EUR	15,000,000.00		21,485.28	0.05
Investments in derivatives					-2,233.32	0.00
Net current assets/liabilities					1,653,223.96	3.87
Net assets of the Subfund					42,653,403.96	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020
Net asset value per share in share class currency		
- Class I (EUR) (distributing) WKN: A2P 5KN/ISIN: LU2182312418	1,034.09	993.70
- Class W (EUR) (distributing) WKN: A2P 5KM/ISIN: LU2182312178	1,034.33	993.70
- Class W3 (EUR) (distributing) WKN: A2Q BUF/ISIN: LU2223158085	1,039.89	--
Shares in circulation	41,238	40,002
- Class I (EUR) (distributing) WKN: A2P 5KN/ISIN: LU2182312418	1,236	1
- Class W (EUR) (distributing) WKN: A2P 5KM/ISIN: LU2182312178	40,001	40,001
- Class W3 (EUR) (distributing) WKN: A2Q BUF/ISIN: LU2223158085	1	--
Subfund assets in millions of EUR	42.7	39.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Bonds France	14.81
Bonds The Netherlands	13.43
Bonds Germany	13.09
Bonds USA	10.77
Bonds Spain	9.49
Bonds Belgium	6.26
Bonds Italy	5.06
Bonds United Kingdom	4.02
Bonds Luxembourg	3.83
Bonds Austria	3.23
Bonds Denmark	2.31
Bonds other countries	8.69
Other net assets	5.01
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	272,114.10
- swap transactions	908,562.35
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-6,095.73
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	1,174,580.72
Interest paid on	
- swap transactions	-667.01
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-4,181.99
All-in-fee	-171,160.01
Other expenses	-606.90
Total expenses	-176,615.91
Net income/loss	997,964.81
Realised gain/loss on	
- options transactions	-298,347.49
- securities transactions	-106,081.09
- financial futures transactions	-6,953.38
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- swap transactions	758,152.67
- CFD transactions	0.00
Net realised gain/loss	1,344,735.52
Changes in unrealised appreciation/depreciation on	
- options transactions	17,968.80
- securities transactions	64,102.73
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	227,286.11
- CFD transactions	0.00
Result of operations	1,654,093.16

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	40,517,097.71
(Cost price EUR 40,429,545.10)	
Time deposits	0.00
cash at banks	485,315.61
Premiums paid on purchase of options	44,250.00
Upfront-payments paid on swap transactions	1,798,667.67
Interest receivable on	
- bonds	102,064.44
- time deposits	0.00
- swap transactions	22,916.67
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	21,485.28
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	42,991,797.38
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	-299,007.00
Capital gain tax	0.00
Other payables	-15,667.82
Unrealised loss on	
- options transactions	-23,718.60
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-338,393.42
Net assets of the Subfund	42,653,403.96

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	39,749,796.15
Subscriptions	1,269,115.63
Redemptions	0.00
Distribution	-19,600.98
Result of operations	1,654,093.16
Net assets of the Subfund at the end of the reporting period	42,653,403.96

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	40,002
- issued	1,236
- redeemed	0
- at the end of the reporting period	41,238

Allianz Euro Credit SRI

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing								2,751,591,908.71	99.96
Bonds								2,751,591,908.71	99.96
Australia								32,451,399.05	1.18
XS2082818951	1.1250	%	Australia & New Zealand Banking Group EUR FLR-MTN 19/29	EUR	250.0	%	102.46	256,157.78	0.01
XS2346973741	1.5000	%	CIMIC Finance EUR MTN 21/29	EUR	6,700.0	%	101.98	6,832,556.15	0.25
XS1692332684	1.9360	%	Commonwealth Bank of Australia EUR FLR-MTN 17/29	EUR	1,400.0	%	104.82	1,467,547.90	0.05
XS2386287416	1.6990	%	National Australia Bank GBP FLR-MTN 21/31	GBP	6,300.0	%	98.87	7,213,239.69	0.26
XS1997077364	1.4500	%	Transurban Finance EUR MTN 19/29	EUR	250.0	%	105.52	263,799.93	0.01
XS2071382662	1.1250	%	Vicinity Centres Trust EUR MTN 19/29	EUR	6,400.0	%	103.23	6,606,886.40	0.24
XS2342206591	0.7660	%	Westpac Banking EUR Notes 21/31	EUR	9,800.0	%	100.11	9,811,211.20	0.36
Austria								69,366,713.51	2.52
XS1425367494	8.8750	%	Erste Group Bank EUR FLR-MTN 16/undefined	EUR	2,600.0	%	100.29	2,607,416.50	0.09
XS2083210729	1.0000	%	Erste Group Bank EUR FLR-MTN 19/30	EUR	3,600.0	%	101.37	3,649,218.12	0.13
XS2108494837	3.3750	%	Erste Group Bank EUR FLR-MTN 20/undefined	EUR	8,400.0	%	99.09	8,323,885.08	0.30
AT0000A2J645	1.6250	%	Erste Group Bank EUR FLR-MTN 20/31	EUR	2,800.0	%	103.87	2,908,373.44	0.10
AT0000A2KW37	0.1000	%	Erste Group Bank EUR FLR-MTN 20/28	EUR	1,800.0	%	98.69	1,776,370.68	0.06
AT0000A2L583	4.2500	%	Erste Group Bank EUR FLR-Notes 20/undefined	EUR	6,200.0	%	106.52	6,603,996.96	0.24
AT0000A2SUH1	0.2500	%	Erste Group Bank EUR MTN 21/29	EUR	5,200.0	%	98.74	5,134,659.92	0.19
XS1294342792	5.2500	%	OMV EUR FLR-Notes 15/undefined	EUR	6,000.0	%	101.03	6,061,902.60	0.22
XS1294343337	6.2500	%	OMV EUR FLR-Notes 15/undefined	EUR	2,670.0	%	121.69	3,249,170.79	0.12
XS2224439385	2.5000	%	OMV EUR FLR-Notes 20/undefined	EUR	6,500.0	%	105.07	6,829,486.95	0.25
XS2224439971	2.8750	%	OMV EUR FLR-Notes 20/undefined	EUR	4,200.0	%	105.02	4,410,926.94	0.16
XS2022093517	1.0000	%	OMV EUR MTN 19/34	EUR	2,245.0	%	101.76	2,284,414.34	0.08
XS2154348424	2.3750	%	OMV EUR MTN 20/32	EUR	1,100.0	%	117.75	1,295,238.56	0.05
XS2049823763	1.5000	%	Raiffeisen Bank International EUR FLR-MTN 19/30	EUR	1,500.0	%	102.23	1,533,501.15	0.06
XS2189786226	2.8750	%	Raiffeisen Bank International EUR FLR-Notes 20/32	EUR	6,500.0	%	109.36	7,108,366.20	0.26
XS2207857421	6.0000	%	Raiffeisen Bank International EUR FLR-Notes 20/undefined	EUR	1,400.0	%	112.49	1,574,912.08	0.06
XS2353473692	1.3750	%	Raiffeisen Bank International EUR FLR-Notes 21/33	EUR	4,000.0	%	100.37	4,014,873.20	0.15
Belgium								73,682,796.70	2.68
BE6317598850	3.8750	%	Ageas EUR FLR-Notes 19/undefined	EUR	5,600.0	%	106.73	5,976,768.00	0.22
BE6320935271	2.8750	%	Anheuser-Busch InBev EUR MTN 20/32	EUR	2,500.0	%	120.81	3,020,175.00	0.11
BE6320936287	3.7000	%	Anheuser-Busch InBev EUR MTN 20/40	EUR	3,400.0	%	134.71	4,579,992.44	0.17
BE0002582600	3.6250	%	Belfius Bank EUR FLR-Notes 18/undefined	EUR	3,400.0	%	99.79	3,392,742.70	0.12
BE6331190973	1.2500	%	Belfius Bank EUR FLR-MTN 21/34	EUR	8,100.0	%	99.71	8,076,105.00	0.29
BE6328785207	0.3750	%	Belfius Bank EUR MTN 21/27	EUR	5,400.0	%	99.73	5,385,423.24	0.19
BE6324012978	0.3750	%	Belfius Bank EUR Notes 20/25	EUR	4,900.0	%	101.03	4,950,492.54	0.18
BE6325493268	0.8750	%	Cofinimmo EUR Notes 20/30	EUR	3,800.0	%	100.40	3,815,356.18	0.14
BE6321529396	0.8750	%	Elia Transmission Belgium EUR MTN 20/30	EUR	1,900.0	%	103.22	1,961,104.76	0.07
BE0002803840	0.2500	%	FLUVIUS System Operator EUR MTN 21/28	EUR	6,000.0	%	100.00	5,999,964.60	0.22
BE0002292614	1.7500	%	Fluxys Belgium EUR Notes 17/27	EUR	5,400.0	%	105.66	5,705,741.52	0.21
BE0002728096	0.1250	%	KBC Group EUR FLR-MTN 20/26	EUR	5,700.0	%	100.03	5,701,868.46	0.21
BE0002820018	1.2500	%	KBC Group GBP FLR-MTN 21/27	GBP	6,000.0	%	99.21	6,893,069.60	0.25
BE6324000858	2.5000	%	Solvay EUR FLR-Notes 20/undefined	EUR	1,300.0	%	103.66	1,347,577.66	0.05
BE0002784651	1.0000	%	UCB EUR MTN 21/28	EUR	6,800.0	%	101.12	6,876,415.00	0.25
Canada								10,112,155.63	0.37
XS2384698721	1.0000	%	Bank of Montreal GBP MTN 21/26	GBP	2,800.0	%	98.75	3,202,024.43	0.12
XS2381362966	0.2500	%	Bank of Nova Scotia EUR MTN 21/28	EUR	7,000.0	%	98.72	6,910,131.20	0.25
Chile								18,840,862.99	0.68
XS2369244087	0.1000	%	Chile Government EUR Bonds 21/27	EUR	7,450.0	%	98.38	7,329,221.35	0.26

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2388560604	0.5550 % Chile Government EUR Bonds 21/29	EUR	3,800.0	% 99.75	3,790,673.66	0.14
XS2369244327	1.3000 % Chile Government EUR Bonds 21/36	EUR	7,850.0	% 98.36	7,720,967.98	0.28
Czech Republic					10,907,595.41	0.40
AT0000A2STV4	0.5000 % Ceska sporitelna EUR FLR-MTN 21/28	EUR	6,400.0	% 99.86	6,391,189.76	0.23
XS2348241048	1.0000 % Raiffeisenbank EUR FLR-Notes 21/28	EUR	4,500.0	% 100.36	4,516,405.65	0.17
Denmark					48,429,703.43	1.76
XS2078761785	1.3750 % Danske Bank EUR FLR-MTN 19/30	EUR	5,000.0	% 102.17	5,108,524.00	0.18
XS2225893630	1.5000 % Danske Bank EUR FLR-MTN 20/30	EUR	9,600.0	% 102.62	9,851,858.88	0.36
XS2299135819	1.0000 % Danske Bank EUR FLR-MTN 21/31	EUR	6,100.0	% 100.50	6,130,590.89	0.22
XS2343014119	4.3750 % Danske Bank USD FLR-Notes 21/99	USD	5,200.0	% 102.14	4,576,775.81	0.17
XS2243299463	0.8750 % H Lundbeck EUR MTN 20/27	EUR	2,000.0	% 102.18	2,043,515.20	0.07
XS2013618421	0.8750 % ISS Global EUR MTN 19/26	EUR	3,750.0	% 102.10	3,828,699.38	0.14
XS2382849888	0.0500 % Jyske Bank EUR FLR-MTN 21/26	EUR	6,350.0	% 99.47	6,316,157.68	0.23
DK0009526998	0.7500 % Nykredit Realkredit EUR MTN 20/27	EUR	500.0	% 102.16	510,795.00	0.02
DK0030467105	0.2500 % Nykredit Realkredit EUR Notes 20/26	EUR	6,000.0	% 100.36	6,021,619.80	0.22
XS1720192696	2.2500 % Orsted EUR FLR-Notes 17/undefined	EUR	350.0	% 105.01	367,546.87	0.01
XS2293075680	1.5000 % Orsted EUR FLR-Notes 21/21	EUR	3,500.0	% 100.05	3,501,689.80	0.13
XS2293681685	2.5000 % Orsted GBP FLR-Notes 21/21	GBP	150.0	% 98.98	171,930.12	0.01
Finland					61,762,436.48	2.24
XS2230266301	0.2500 % Elisa EUR MTN 20/27	EUR	2,100.0	% 100.23	2,104,903.29	0.08
XS2179959817	1.8750 % Kojamo EUR MTN 20/27	EUR	2,600.0	% 107.50	2,794,963.08	0.10
XS2264692737	0.8750 % Metso Outotec EUR MTN 20/28	EUR	5,800.0	% 101.65	5,895,548.04	0.21
XS2019260764	1.0000 % Nordea Bank EUR FLR-MTN 19/29	EUR	2,500.0	% 102.21	2,555,203.25	0.09
XS2385122630	1.6250 % Nordea Bank GBP FLR-MTN 21/32	GBP	5,650.0	% 98.11	6,419,120.37	0.23
US65559D2D05	3.7500 % Nordea Bank USD FLR-MTN 21/undefined	USD	2,700.0	% 98.62	2,294,577.08	0.08
XS2185867673	1.6250 % OP Corporate Bank EUR FLR-Notes 20/30	EUR	3,200.0	% 103.67	3,317,483.84	0.12
XS2320747285	0.2500 % OP Corporate Bank EUR MTN 21/26	EUR	6,250.0	% 100.35	6,271,598.75	0.23
XS2354246816	0.3750 % OP Corporate Bank EUR MTN 21/28	EUR	5,150.0	% 99.51	5,124,968.43	0.19
XS2384473992	0.3750 % OP Corporate Bank EUR MTN 21/28	EUR	8,050.0	% 99.08	7,976,013.26	0.29
XS2346224806	1.1250 % SBB Treasury EUR MTN 21/29	EUR	6,050.0	% 100.59	6,085,802.09	0.22
XS2265360359	0.6250 % Stora Enso EUR MTN 20/30	EUR	1,350.0	% 100.16	1,352,125.98	0.05
XS2257961818	0.1250 % UPM-Kymmene EUR MTN 20/28	EUR	2,100.0	% 98.53	2,069,050.62	0.08
XS2320453884	0.5000 % UPM-Kymmene EUR MTN 21/31	EUR	7,600.0	% 98.70	7,501,078.40	0.27
France					678,906,536.29	24.66
FR0013371549	2.1250 % Aéroports de Paris EUR Notes 18/38	EUR	500.0	% 116.31	581,554.05	0.02
FR0013522133	1.0000 % Aéroports de Paris EUR Notes 20/29	EUR	5,200.0	% 104.79	5,449,168.40	0.20
FR0013522141	1.5000 % Aéroports de Paris EUR Notes 20/32	EUR	7,000.0	% 107.53	7,527,019.50	0.27
FR0014005HY8	0.3750 % Air Liquide Finance EUR MTN 21/33	EUR	2,200.0	% 99.01	2,178,296.34	0.08
FR0014004QX4	0.1250 % Alstom EUR Notes 21/27	EUR	6,900.0	% 99.39	6,857,853.42	0.25
FR0014004R72	0.5000 % Alstom EUR Notes 21/30	EUR	7,400.0	% 99.34	7,351,025.32	0.27
FR0014001EW8	0.0000 % Alstom EUR Zero-Coupon Notes 11.01.2029	EUR	2,000.0	% 97.16	1,943,205.80	0.07
FR0013453974	1.8750 % Altarea EUR Notes 19/28	EUR	9,900.0	% 103.49	10,245,145.68	0.37
FR00140010J1	1.7500 % Altarea EUR Notes 20/30	EUR	3,800.0	% 99.88	3,795,423.28	0.14
FR0013455862	4.0000 % Apicil Prevoyance EUR Notes 19/29	EUR	1,800.0	% 116.73	2,101,192.02	0.08
FR0011651389	3.1250 % Arkema EUR MTN 13/23	EUR	300.0	% 106.22	318,667.05	0.01
FR0014002NR7	0.0000 % Arval Service Lease EUR Zero-Coupon MTN 30.09.2024	EUR	900.0	% 100.25	902,218.95	0.03
XS1069439740	3.8750 % AXA EUR FLR-MTN 14/undefined	EUR	800.0	% 113.08	904,601.60	0.03
XS2314312179	1.3750 % AXA EUR FLR-MTN 21/41	EUR	3,600.0	% 100.09	3,603,089.16	0.13
FR0013504727	1.3750 % Banque Fédérative du Crédit Mutuel EUR MTN 20/30	EUR	6,000.0	% 107.37	6,442,218.60	0.23
FR0014002S57	0.0100 % Banque Fédérative du Crédit Mutuel EUR MTN 21/26	EUR	400.0	% 99.77	399,095.64	0.01
FR0014003SA0	0.6250 % Banque Fédérative du Crédit Mutuel EUR MTN 21/28	EUR	9,100.0	% 100.62	9,156,112.42	0.33
FR0014001I68	0.2500 % Banque Fédérative du Crédit Mutuel EUR Notes 21/28	EUR	8,500.0	% 98.35	8,359,372.60	0.30
FR00140005J1	0.3750 % BNP Paribas EUR FLR-MTN 20/27	EUR	2,000.0	% 100.37	2,007,407.20	0.07

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
FR0013476611	1.1250 % BNP Paribas EUR FLR-MTN 20/32	EUR	4,600.0	% 101.58	4,672,450.00	0.17
FR0014002X43	0.2500 % BNP Paribas EUR FLR-MTN 21/27	EUR	8,600.0	% 99.66	8,570,655.94	0.31
FR00140057U9	0.8750 % BNP Paribas EUR FLR-MTN 21/33	EUR	17,700.0	% 98.89	17,503,280.43	0.64
FR0013532280	0.5000 % BNP Paribas EUR FLR-Notes 20/28	EUR	7,000.0	% 100.00	7,000,045.50	0.25
FR0014000UL9	0.6250 % BNP Paribas EUR MTN 20/32	EUR	4,100.0	% 97.33	3,990,697.28	0.15
FR0014003N10	2.0000 % BNP Paribas GBP FLR-MTN 21/31	GBP	3,400.0	% 100.12	3,942,217.00	0.14
FR0014001GJ0	1.2500 % BNP Paribas GBP MTN 21/31	GBP	7,400.0	% 93.36	8,000,300.72	0.29
USF1R15XK698	6.7500 % BNP Paribas USD FLR-Notes 16/undefined	USD	3,000.0	% 102.16	2,640,983.73	0.10
US05565ALQ49	4.5000 % BNP Paribas USD FLR-Notes 20/undefined	USD	800.0	% 100.14	690,302.82	0.03
FR0013299641	1.0000 % BNP Paribas Cardif EUR MTN 17/24	EUR	3,000.0	% 102.52	3,075,717.90	0.11
FR0013534674	0.5000 % BPCE EUR FLR-MTN 20/27	EUR	6,700.0	% 100.51	6,734,403.16	0.24
FR00140027U2	0.7500 % BPCE EUR MTN 21/31	EUR	1,900.0	% 100.28	1,905,313.54	0.07
FR0013429073	0.6250 % BPCE EUR MTN 19/24	EUR	200.0	% 102.07	204,145.60	0.01
FR0014001G29	0.0100 % BPCE EUR Notes 21/27	EUR	2,000.0	% 99.21	1,984,222.20	0.07
FR0013460607	1.1250 % Bureau Veritas EUR Notes 19/27	EUR	2,400.0	% 102.52	2,460,360.00	0.09
FR0013201431	2.1250 % Caisse Fédérale du Crédit Mutuel Nord Europe EUR MTN 16/26	EUR	3,400.0	% 107.77	3,664,173.20	0.13
FR0014004EF7	0.7500 % Caisse Nationale de Réassurance Mutuelle Agricole Groupama EUR Notes 21/28	EUR	8,000.0	% 99.04	7,923,360.00	0.29
FR0013507878	2.3750 % Capgemini EUR Notes 20/32	EUR	1,000.0	% 117.65	1,176,457.70	0.04
FR0014003Z81	0.1070 % Carrefour Banque EUR MTN 21/25	EUR	3,300.0	% 100.11	3,303,564.66	0.12
FR0013521630	2.5000 % CNP Assurances EUR FLR-MTN 20/51	EUR	6,100.0	% 107.59	6,563,174.22	0.24
FR0012317758	4.0000 % CNP Assurances EUR FLR- Notes 14/undefined	EUR	500.0	% 111.11	555,557.50	0.02
FR0013463775	2.0000 % CNP Assurances EUR FLR-Notes 19/50	EUR	2,100.0	% 104.62	2,196,936.00	0.08
FR0014002RQ0	4.8750 % CNP Assurances USD FLR-Notes 21/99	USD	6,800.0	% 105.35	6,172,796.58	0.22
FR0014000D31	0.0000 % Compagnie Générale des Etablissements Michelin EUR Zero- Coupon Notes 02.11.2028	EUR	2,600.0	% 98.45	2,559,801.14	0.09
FR0013519279	1.6250 % Covivio EUR Notes 20/30	EUR	3,500.0	% 108.52	3,798,154.85	0.14
FR0013367422	1.8750 % Covivio Hotels EUR Notes 18/25	EUR	4,300.0	% 106.49	4,579,076.45	0.17
FR0014004QI5	1.0000 % Covivio Hotels EUR Notes 21/29	EUR	3,300.0	% 101.57	3,351,963.78	0.12
FR0013508512	1.0000 % Crédit Agricole EUR FLR-MTN 20/26	EUR	2,600.0	% 103.15	2,681,921.32	0.10
FR0013516184	1.6250 % Crédit Agricole EUR FLR-MTN 20/30	EUR	4,400.0	% 104.14	4,582,076.40	0.17
XS1968706108	2.0000 % Crédit Agricole EUR MTN 19/29	EUR	500.0	% 108.29	541,465.00	0.02
FR0014003182	0.3750 % Crédit Agricole EUR MTN 21/28	EUR	6,000.0	% 99.17	5,950,213.20	0.22
FR0014003W84	1.8740 % Crédit Agricole GBP FLR-Notes 21/31	GBP	2,800.0	% 99.38	3,222,494.34	0.12
FR0012222297	4.5000 % Crédit Agricole Assurances EUR FLR-Notes 14/undefined	EUR	600.0	% 114.13	684,752.28	0.02
FR0012444750	4.2500 % Crédit Agricole Assurances EUR FLR-Notes 15/undefined	EUR	500.0	% 110.83	554,144.00	0.02
FR0013203734	4.7500 % Crédit Agricole Assurances EUR FLR-Notes 16/48	EUR	1,000.0	% 122.81	1,228,132.90	0.04
FR0013312154	2.6250 % Crédit Agricole Assurances EUR FLR-Notes 18/48	EUR	1,000.0	% 108.00	1,080,018.30	0.04
FR0013523602	2.0000 % Crédit Agricole Assurances EUR Notes 20/30	EUR	5,100.0	% 105.05	5,357,354.16	0.19
FR0014005RZ4	1.5000 % Crédit Agricole Assurances EUR Notes 21/31	EUR	9,100.0	% 99.22	9,028,827.99	0.33
FR0013291556	1.8750 % Crédit Mutuel Arkea EUR FLR-MTN 17/29	EUR	1,500.0	% 104.45	1,566,815.10	0.06
FR0013517307	1.2500 % Crédit Mutuel Arkea EUR FLR-MTN 20/29	EUR	1,700.0	% 104.45	1,775,715.11	0.06
FR0013173028	3.2500 % Crédit Mutuel Arkea EUR MTN 16/26	EUR	500.0	% 113.53	567,628.85	0.02
FR00140007B4	0.0100 % Crédit Mutuel Arkea EUR MTN 20/26	EUR	1,500.0	% 99.94	1,499,067.75	0.05
FR0014002BJ9	0.8750 % Crédit Mutuel Arkea EUR MTN 21/33	EUR	6,200.0	% 100.02	6,201,154.44	0.23
FR0013407418	3.3750 % Crédit Mutuel Arkea EUR Notes 19/31	EUR	100.0	% 121.20	121,200.80	0.00
FR0014005EJ6	1.0000 % Danone EUR FLR-Notes 21/undefined	EUR	3,100.0	% 100.43	3,113,409.98	0.11
FR0013521960	1.6250 % Eiffage EUR Notes 20/27	EUR	20,400.0	% 103.66	21,146,595.12	0.77
FR0011697010	4.1250 % Électricité de France EUR FLR- MTN 14/undefined	EUR	1,300.0	% 101.20	1,315,588.82	0.05
FR0013534336	3.3750 % Électricité de France EUR FLR- Notes 20/undefined	EUR	7,400.0	% 105.63	7,816,509.00	0.28

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets	
FR0013534351	2.8750	%	Électricité de France EUR FLR- Notes 20/undefined	EUR	7,400.0	%	103.56	7,663,758.20	0.28
FR0014003556	2.6250	%	Électricité de France EUR Notes 21/undefined	EUR	4,800.0	%	101.73	4,883,177.28	0.18
FR0013465424	2.0000	%	Électricité de France EUR MTN 19/49	EUR	2,700.0	%	107.04	2,889,961.20	0.11
FR0013398229	3.2500	%	Engie EUR FLR-Notes 19/undefined	EUR	600.0	%	108.16	648,958.80	0.02
FR0013431244	1.6250	%	Engie EUR FLR-Notes 19/undefined	EUR	500.0	%	102.57	512,829.35	0.02
FR0014000RR2	1.5000	%	Engie EUR FLR-Notes 20/undefined	EUR	5,500.0	%	100.79	5,543,347.15	0.20
FR00140046Y4	1.8750	%	Engie EUR FLR-Notes 21/undefined	EUR	6,100.0	%	100.56	6,134,402.17	0.22
FR0013517190	0.3750	%	Engie EUR MTN 20/27	EUR	400.0	%	101.26	405,036.40	0.01
FR00140049A8	0.8750	%	Gecina EUR MTN 21/36	EUR	3,000.0	%	100.03	3,001,023.00	0.11
FR0013510823	2.5000	%	Holding d'Infrastructures de Transport EUR MTN 20/27	EUR	3,100.0	%	111.18	3,446,717.95	0.13
XS2231183646	1.6250	%	Holding d'Infrastructures de Transport EUR MTN 20/29	EUR	4,100.0	%	105.73	4,334,941.89	0.16
XS2342058117	0.6250	%	Holding d'Infrastructures de Transport EUR MTN 21/28	EUR	4,200.0	%	99.34	4,172,482.86	0.15
FR0014001IM0	0.6250	%	ICADE EUR Notes 21/31	EUR	9,200.0	%	98.01	9,017,241.08	0.33
FR0013535150	1.3750	%	ICADE Sante EUR Notes 20/30	EUR	2,300.0	%	105.03	2,415,706.56	0.09
FR0012370872	2.0000	%	Imerys EUR MTN 14/24	EUR	4,300.0	%	105.94	4,555,230.80	0.17
FR0013231768	1.5000	%	Imerys EUR MTN 17/27	EUR	1,000.0	%	105.82	1,058,204.20	0.04
FR0014003GX7	1.0000	%	Imerys EUR Notes 21/31	EUR	2,500.0	%	99.30	2,482,500.75	0.09
FR0013509627	2.0000	%	JCDecaux EUR Notes 20/24	EUR	1,700.0	%	105.71	1,797,026.99	0.07
FR0013509643	2.6250	%	JCDecaux EUR Notes 20/28	EUR	6,000.0	%	111.79	6,707,607.60	0.24
FR0013300605	1.6250	%	Klepierre EUR MTN 17/32	EUR	900.0	%	107.88	970,914.60	0.04
FR0013430741	0.6250	%	Klepierre EUR MTN 19/30	EUR	1,400.0	%	100.33	1,404,640.30	0.05
FR0014000KT3	0.8750	%	Klepierre EUR MTN 20/31	EUR	5,100.0	%	101.61	5,182,239.03	0.19
FR0013512233	2.0000	%	Klepierre EUR MTN 20/29	EUR	1,800.0	%	111.10	1,999,740.06	0.07
FR0013518024	0.5000	%	La Banque Postale EUR FLR-MTN 20/26	EUR	3,000.0	%	101.32	3,039,663.30	0.11
FR0014001R34	0.7500	%	La Banque Postale EUR FLR-MTN 21/32	EUR	7,200.0	%	98.87	7,118,686.80	0.26
FR0013461795	3.8750	%	La Banque Postale EUR FLR- Notes 19/undefined	EUR	1,000.0	%	106.04	1,060,372.70	0.04
FR0014005O90	3.0000	%	La Banque Postale EUR FLR- Notes 21/undefined	EUR	18,000.0	%	98.13	17,662,680.00	0.64
FR0013455854	4.3750	%	La Mondiale EUR FLR-Notes 19/undefined	EUR	700.0	%	111.23	778,608.67	0.03
FR0014000774	0.7500	%	La Mondiale EUR Notes 20/26	EUR	3,300.0	%	101.45	3,347,999.49	0.12
FR0013519261	2.1250	%	La Mondiale EUR Notes 20/31	EUR	3,100.0	%	105.45	3,268,815.77	0.12
FR0013508694	1.3750	%	La Poste EUR MTN 20/32	EUR	2,200.0	%	107.99	2,375,741.28	0.09
FR0014001IP3	0.6250	%	La Poste EUR MTN 21/36	EUR	3,000.0	%	95.92	2,877,494.70	0.10
FR0013262912	1.6250	%	Lagardère EUR Notes 17/24	EUR	800.0	%	101.92	815,373.76	0.03
FR0013449261	2.1250	%	Lagardère EUR Notes 19/26	EUR	5,200.0	%	104.43	5,430,348.04	0.20
FR0013320249	1.8000	%	Mercialys EUR Notes 18/26	EUR	4,700.0	%	104.52	4,912,659.02	0.18
FR0013522091	4.6250	%	Mercialys EUR Notes 20/27	EUR	7,400.0	%	118.65	8,779,742.58	0.32
FR0014003XZ7	2.1250	%	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal EUR FLR-Notes 21/52	EUR	2,700.0	%	100.77	2,720,765.43	0.10
FR0014003Y09	0.6250	%	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal EUR Notes 21/27	EUR	3,100.0	%	99.43	3,082,202.28	0.11
XS1115498260	5.0000	%	Orange EUR FLR-MTN 14/undefined	EUR	500.0	%	119.12	595,590.65	0.02
FR0014004A06	0.7500	%	Orange EUR MTN 21/34	EUR	7,200.0	%	100.16	7,211,495.52	0.26
FR0013457405	1.8750	%	Peugeot Invest EUR Notes 19/26	EUR	1,600.0	%	104.36	1,669,779.84	0.06
FR0013459765	2.6250	%	RCI Banque EUR FLR-Notes 19/30	EUR	2,300.0	%	101.78	2,340,892.39	0.09
FR0013393774	2.0000	%	RCI Banque EUR MTN 19/24	EUR	100.0	%	104.90	104,898.44	0.00
FR0013329315	1.0000	%	Renault EUR MTN 18/24	EUR	1,600.0	%	100.27	1,604,352.48	0.06
FR0013428414	1.2500	%	Renault EUR MTN 19/25	EUR	4,500.0	%	99.19	4,463,460.00	0.16
FR0014000NZ4	2.3750	%	Renault EUR MTN 20/26	EUR	6,500.0	%	101.29	6,583,864.30	0.24
FR0013451416	1.1250	%	Renault EUR Notes 19/27	EUR	3,800.0	%	93.29	3,545,094.48	0.13
XS2332306344	2.1250	%	Rexel EUR Notes 21/28	EUR	3,900.0	%	102.77	4,007,945.76	0.15

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
FR0013522695	0.6250 % RTE Réseau de Transport d'Électricité EUR MTN 20/32	EUR	3,000.0	% 100.29	3,008,598.90	0.11
FR0013522703	1.1250 % RTE Réseau de Transport d'Électricité EUR MTN 20/40	EUR	800.0	% 101.63	813,015.68	0.03
FR0013213683	0.9500 % SANEF EUR MTN 16/28	EUR	1,300.0	% 103.02	1,339,249.21	0.05
FR0013053329	1.8750 % SANEF EUR Notes 15/26	EUR	2,600.0	% 107.15	2,785,887.00	0.10
FR0013535101	1.3750 % SCOR EUR FLR-Notes 20/51	EUR	1,500.0	% 100.37	1,505,524.20	0.05
FR0013322823	5.2500 % SCOR USD FLR-Notes 18/undefined	USD	400.0	% 106.47	366,963.02	0.01
FR0013059417	2.3750 % SEB EUR Notes 15/22	EUR	700.0	% 102.16	715,151.50	0.03
FR0013259116	1.5000 % SEB EUR Notes 17/24	EUR	1,000.0	% 103.34	1,033,444.00	0.04
FR0013518081	1.3750 % SEB EUR Notes 20/25	EUR	3,600.0	% 103.11	3,712,000.32	0.13
FR0013515871	1.5000 % Société Foncière Lyonnaise EUR Notes 20/27	EUR	100.0	% 106.79	106,794.63	0.00
FR0013320033	1.3750 % Société Générale EUR FLR-MTN 18/28	EUR	4,800.0	% 101.63	4,878,010.08	0.18
FR0013509098	1.1250 % Société Générale EUR FLR-MTN 20/26	EUR	7,800.0	% 103.21	8,050,637.40	0.29
FR0014000OZ2	1.0000 % Société Générale EUR FLR-MTN 20/30	EUR	6,400.0	% 100.83	6,453,179.52	0.23
FR0014002QE8	1.1250 % Société Générale EUR FLR-MTN 21/31	EUR	10,000.0	% 100.90	10,090,095.00	0.37
FR0013536661	0.8750 % Société Générale EUR FLR-Notes 20/28	EUR	3,600.0	% 101.70	3,661,203.60	0.13
FR0014001GA9	0.5000 % Société Générale EUR FLR-Notes 21/29	EUR	9,300.0	% 98.50	9,160,280.52	0.33
FR0013311503	1.1250 % Société Générale EUR MTN 18/25	EUR	200.0	% 103.55	207,097.64	0.01
FR0013479276	0.7500 % Société Générale EUR Notes 20/27	EUR	500.0	% 101.50	507,489.45	0.02
FR0013518057	1.2500 % Société Générale EUR Notes 20/30	EUR	700.0	% 103.22	722,553.37	0.03
FR0014004GE5	0.2500 % Société Générale EUR MTN 21/27	EUR	6,400.0	% 99.94	6,396,082.56	0.23
FR0014001J59	1.2500 % Société Générale GBP MTN 21/27	GBP	8,800.0	% 96.83	9,867,472.67	0.36
US83368TAZ12	1.4880 % Société Générale USD FLR-Notes 20/26	USD	3,800.0	% 98.94	3,239,755.65	0.12
XS2163333656	1.0000 % Sodexo EUR Notes 20/29	EUR	2,100.0	% 105.15	2,208,237.78	0.08
FR0012383982	4.1250 % Sogecap EUR FLR-Notes 14/undefined	EUR	500.0	% 113.23	566,147.50	0.02
FR0012648590	2.5000 % Suez EUR FLR-Notes 15/undefined	EUR	1,400.0	% 100.53	1,407,481.46	0.05
FR0013252061	2.8750 % Suez EUR FLR-Notes 17/undefined	EUR	300.0	% 104.93	314,800.29	0.01
FR0013445335	1.6250 % Suez EUR FLR-Notes 19/undefined	EUR	3,500.0	% 101.78	3,562,223.35	0.13
FR0013512449	1.2500 % Suez EUR MTN 20/35	EUR	2,100.0	% 104.79	2,200,555.35	0.08
FR0014002C30	0.0000 % Suez EUR Zero-Coupon MTN 09.06.2026	EUR	5,100.0	% 99.90	5,094,917.85	0.19
FR0014000575	0.2500 % Teleperformance EUR MTN 20/27	EUR	5,700.0	% 99.00	5,643,191.52	0.21
FR0014002PC4	1.6250 % Tikehau Capital EUR Notes 21/29	EUR	9,400.0	% 99.83	9,384,275.68	0.34
XS1413581205	3.8750 % TOTAL EUR FLR-MTN 16/undefined	EUR	200.0	% 102.27	204,534.38	0.01
XS1501167164	2.7080 % TOTAL EUR FLR-MTN 16/undefined	EUR	886.0	% 103.47	916,764.40	0.03
XS1974787480	1.7500 % TOTAL EUR FLR-MTN 19/undefined	EUR	5,450.0	% 102.52	5,587,219.01	0.20
XS2290960520	1.6250 % TOTAL EUR FLR-MTN 21/undefined	EUR	9,600.0	% 100.45	9,643,503.36	0.35
XS2290960876	2.1250 % TOTAL EUR FLR-MTN 21/undefined	EUR	12,000.0	% 98.25	11,789,660.40	0.43
XS2224632971	2.0000 % TOTAL EUR FLR-Notes 20/undefined	EUR	5,600.0	% 100.55	5,630,674.56	0.20
FR0013330529	2.1250 % Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	10,500.0	% 99.95	10,495,257.15	0.38
FR0013405040	1.7500 % Unibail-Rodamco-Westfield EUR MTN 19/34	EUR	1,800.0	% 106.49	1,916,897.04	0.07
FR0013431715	1.7500 % Unibail-Rodamco-Westfield EUR MTN 19/49	EUR	6,100.0	% 98.04	5,980,328.37	0.22
FR0013456621	0.8750 % Unibail-Rodamco-Westfield EUR MTN 19/32	EUR	3,100.0	% 98.80	3,062,922.14	0.11
FR0014000UC8	0.6250 % Unibail-Rodamco-Westfield EUR MTN 20/27	EUR	6,300.0	% 101.77	6,411,324.15	0.23
FR0013506821	2.6250 % Unibail-Rodamco-Westfield EUR MTN 20/30	EUR	1,900.0	% 116.37	2,211,084.91	0.08
FR0013521267	2.0000 % Unibail-Rodamco-Westfield EUR MTN 20/32	EUR	5,300.0	% 109.88	5,823,603.96	0.21
FR0014000UD6	1.3750 % Unibail-Rodamco-Westfield EUR MTN 20/31	EUR	8,000.0	% 103.98	8,318,633.60	0.30
FR0014003MJ4	0.7500 % Unibail-Rodamco-Westfield EUR MTN 21/28	EUR	8,200.0	% 101.52	8,324,407.94	0.30

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
FR0014003MI6	1.3750 % Unibail-Rodamco-Westfield EUR MTN 21/33	EUR	8,000.0	% 101.78	8,142,257.60	0.30
FR0014004UE6	1.0000 % Valeo EUR MTN 21/28	EUR	900.0	% 99.46	895,112.01	0.03
FR00140007K5	2.2500 % Veolia Environnement EUR FLR-Notes 20/undefined	EUR	2,700.0	% 102.92	2,778,802.47	0.10
FR00140007L3	2.5000 % Veolia Environnement EUR FLR-Notes 20/undefined	EUR	6,700.0	% 101.78	6,819,530.68	0.25
FR0013517059	0.8000 % Veolia Environnement EUR MTN 20/32	EUR	1,000.0	% 101.28	1,012,833.70	0.04
FR0013521564	0.8750 % Worldline EUR MTN 20/27	EUR	2,000.0	% 103.48	2,069,512.00	0.08
XS2176562812	2.3750 % WPP Finance EUR MTN 20/27	EUR	500.0	% 111.85	559,251.85	0.02
XS2176605132	3.7500 % WPP Finance GBP MTN 20/32	GBP	1,000.0	% 112.78	1,306,024.22	0.05
Germany					209,609,582.44	7.62
DE000AAR0298	0.0500 % Aareal Bank EUR MTN 21/26	EUR	4,500.0	% 99.05	4,457,095.65	0.16
DE000A289LU4	0.2500 % Aareal Bank EUR Notes 20/27 S.304	EUR	2,100.0	% 99.02	2,079,459.27	0.08
DE000A2YPFA1	1.3010 % Allianz EUR FLR-Notes 19/49	EUR	200.0	% 101.18	202,360.20	0.01
DE000A289FK7	2.6250 % Allianz EUR FLR-Notes 20/undefined	EUR	7,400.0	% 100.79	7,458,169.92	0.27
DE000A3E5TR0	2.6000 % Allianz EUR FLR-Notes 21/undefined	EUR	7,800.0	% 98.79	7,705,956.96	0.28
USX10001AA78	3.5000 % Allianz USD FLR-Notes 20/undefined	USD	5,000.0	% 101.51	4,373,655.91	0.16
USX10001AB51	3.2000 % Allianz USD FLR-Notes 21/99	USD	4,200.0	% 97.17	3,516,541.89	0.13
XS1485742438	3.8750 % Allianz USD MTN 16/undefined	USD	1,400.0	% 100.74	1,215,317.66	0.04
DE000A3E5VX4	0.6250 % Amprion EUR MTN 21/33	EUR	5,100.0	% 97.99	4,997,699.10	0.18
XS2356569736	1.0000 % Bayerische Landesbank EUR FLR-Notes 21/31	EUR	3,500.0	% 100.59	3,520,802.60	0.13
DE000BLB6J0	0.1250 % Bayerische Landesbank EUR MTN 21/28	EUR	2,600.0	% 98.94	2,572,462.10	0.09
DE000CB0HRQ9	0.7500 % Commerzbank EUR FLR-MTN 20/26	EUR	3,800.0	% 102.04	3,877,562.56	0.14
DE000CZ45V25	4.0000 % Commerzbank EUR FLR-MTN 20/30	EUR	2,700.0	% 110.53	2,984,196.33	0.11
XS2189784288	6.1250 % Commerzbank EUR FLR- Notes 20/undefined	EUR	1,800.0	% 110.02	1,980,326.88	0.07
DE000CZ40MC5	1.1250 % Commerzbank EUR MTN 17/25	EUR	1,000.0	% 103.56	1,035,603.30	0.04
DE000CZ40N46	1.1250 % Commerzbank EUR MTN 19/26	EUR	200.0	% 103.40	206,802.52	0.01
DE000CZ45VB7	0.2500 % Commerzbank EUR MTN 19/24	EUR	3,500.0	% 100.67	3,523,556.05	0.13
DE000CZ45V82	0.3750 % Commerzbank EUR MTN 20/27	EUR	1,150.0	% 100.44	1,155,069.55	0.04
DE000CZ45VM4	0.8750 % Commerzbank EUR MTN 20/27	EUR	2,600.0	% 101.63	2,642,279.38	0.10
DE000CB0HRY3	0.1000 % Commerzbank EUR MTN 21/25	EUR	4,200.0	% 100.23	4,209,768.36	0.15
XS2024502960	7.0000 % Commerzbank USD FLR- Notes 19/undefined	USD	400.0	% 109.01	375,725.08	0.01
DE000A289XG8	2.3750 % Daimler EUR MTN 20/30	EUR	250.0	% 116.10	290,242.35	0.01
XS2010039035	0.9500 % Deutsche Bahn Finance EUR FLR-Notes 19/undefined	EUR	2,700.0	% 100.42	2,711,278.17	0.10
XS2010039548	1.6000 % Deutsche Bahn Finance EUR FLR-Notes 19/undefined	EUR	1,900.0	% 102.68	1,950,969.78	0.07
XS2270142966	0.6250 % Deutsche Bahn Finance EUR MTN 20/50	EUR	1,800.0	% 87.57	1,576,343.70	0.06
XS2331271242	0.6250 % Deutsche Bahn Finance EUR MTN 21/36	EUR	8,850.0	% 97.36	8,616,179.46	0.31
XS2357951164	1.1250 % Deutsche Bahn Finance EUR MTN 21/51	EUR	4,850.0	% 100.01	4,850,382.18	0.18
XS2391406530	0.3500 % Deutsche Bahn Finance EUR MTN 21/31	EUR	6,900.0	% 99.63	6,874,723.92	0.25
XS2265369657	3.0000 % Deutsche Lufthansa EUR MTN 20/26	EUR	5,600.0	% 103.26	5,782,815.92	0.21
XS2035564975	1.1250 % EnBW Energie Baden-Württemberg EUR FLR-Notes 19/79	EUR	200.0	% 101.33	202,658.34	0.01
XS2381277008	2.1250 % EnBW Energie Baden-Württemberg EUR FLR-Notes 21/81	EUR	5,400.0	% 99.06	5,349,223.26	0.19
XS2171713006	1.1130 % Eurogrid EUR MTN 20/32	EUR	1,600.0	% 105.37	1,685,941.92	0.06
XS2333297625	0.7410 % Eurogrid EUR MTN 21/33	EUR	2,600.0	% 100.34	2,608,804.64	0.09
XS2198798659	1.6250 % Fraport Frankfurt Airport Services Worldwide EUR Notes 20/24	EUR	6,450.0	% 103.35	6,665,876.34	0.24
XS2324724645	1.8750 % Fraport Frankfurt Airport Services Worldwide EUR Notes 21/28	EUR	7,000.0	% 103.89	7,271,999.70	0.26
XS2063350925	1.1250 % Hannover Rück EUR FLR-Notes 19/39	EUR	200.0	% 100.48	200,967.72	0.01
XS2198574209	1.7500 % Hannover Rück EUR FLR-Notes 20/40	EUR	1,900.0	% 104.68	1,988,948.69	0.07
XS2194192527	2.0000 % Infineon Technologies EUR MTN 20/32	EUR	200.0	% 111.25	222,507.94	0.01

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
XS2194283672	1.1250	%	Infineon Technologies EUR MTN 20/26	EUR	700.0	%	104.65	732,515.21	0.03
DE000LB2CPE5	4.0000	%	Landesbank Baden-Württemberg EUR FLR-MTN 19/undefined	EUR	3,400.0	%	102.28	3,477,526.12	0.13
DE000LB2V7C3	0.2500	%	Landesbank Baden-Württemberg EUR MTN 21/28	EUR	8,500.0	%	99.38	8,447,547.35	0.31
XS2383886947	0.0000	%	LANXESS EUR Zero-Coupon MTN 08.09.2027	EUR	2,650.0	%	98.58	2,612,322.83	0.09
DE000A3H3JU7	0.8750	%	LEG Immobilien EUR MTN 21/33	EUR	5,000.0	%	98.99	4,949,273.00	0.18
XS2011260705	2.8750	%	Merck EUR FLR-Notes 19/79	EUR	4,700.0	%	109.84	5,162,308.45	0.19
XS2011260531	1.6250	%	Merck EUR FLR-Notes 19/79	EUR	200.0	%	103.31	206,626.50	0.01
XS2218405772	1.6250	%	Merck EUR FLR-Notes 20/80	EUR	5,500.0	%	103.17	5,674,422.05	0.21
XS2221845683	1.2500	%	Münchener Rückversicherungs-Gesellschaft in Muenchen EUR FLR-Notes 20/41	EUR	3,400.0	%	100.99	3,433,528.42	0.12
XS2381261424	1.0000	%	Münchener Rückversicherungs-Gesellschaft in Muenchen EUR FLR-Notes 21/42	EUR	7,800.0	%	97.27	7,586,946.12	0.28
DE000A289Q91	2.7500	%	Schaeffler EUR MTN 20/25	EUR	1,000.0	%	106.64	1,066,351.90	0.04
DE000A3H2TA0	3.3750	%	Schaeffler EUR MTN 20/28	EUR	3,000.0	%	112.16	3,364,815.30	0.12
XS2195096420	1.3750	%	Symrise EUR Notes 20/27	EUR	2,800.0	%	105.64	2,958,009.88	0.11
DE000A3E5MG8	0.3750	%	Vonovia EUR MTN 21/27	EUR	5,400.0	%	100.18	5,409,502.38	0.20
DE000A3E5MH6	0.6250	%	Vonovia EUR MTN 21/29	EUR	4,200.0	%	100.11	4,204,540.20	0.15
DE000A3MP4U9	0.2500	%	Vonovia EUR MTN 21/28	EUR	6,400.0	%	98.29	6,290,513.28	0.23
DE000A3MP4W5	1.6250	%	Vonovia EUR MTN 21/51	EUR	4,300.0	%	94.21	4,051,035.16	0.15
DE000A3E5MJ2	1.0000	%	Vonovia EUR Notes 21/33	EUR	3,100.0	%	99.64	3,088,799.70	0.11
DE000A3E5MK0	1.5000	%	Vonovia EUR Notes 21/41	EUR	7,200.0	%	99.35	7,153,295.76	0.26
DE000A3MP4T1	0.0000	%	Vonovia EUR Zero-Coupon MTN 01.12.2025	EUR	4,300.0	%	99.56	4,281,078.28	0.15
XS2338564870	2.0000	%	ZF Finance EUR MTN 21/27	EUR	2,500.0	%	100.73	2,518,349.25	0.09
Greece								3,258,036.16	0.12
XS2337604479	2.2500	%	Mytilineos EUR Notes 21/26	EUR	3,200.0	%	101.81	3,258,036.16	0.12
Hong Kong								3,576,129.84	0.13
XS2356311139	0.8800	%	AIA Group EUR FLR-Notes 21/33	EUR	3,600.0	%	99.34	3,576,129.84	0.13
Hungary								4,242,534.86	0.15
XS2232045463	1.5000	%	MOL Hungarian Oil & Gas EUR Notes 20/27	EUR	4,100.0	%	103.48	4,242,534.86	0.15
Ireland								25,287,716.14	0.92
XS2230399441	2.8750	%	AIB Group EUR FLR-MTN 20/31	EUR	100.0	%	107.45	107,450.23	0.01
XS2343340852	0.5000	%	AIB Group EUR FLR-MTN 21/27	EUR	6,350.0	%	100.45	6,378,509.60	0.23
XS2340236327	1.3750	%	Bank of Ireland Group EUR FLR-MTN 21/31	EUR	3,400.0	%	100.11	3,403,580.88	0.12
XS2310747915	0.1280	%	Eaton Capital Unlimited EUR Notes 21/26	EUR	4,200.0	%	100.15	4,206,184.92	0.15
XS2388182573	0.5000	%	Smurfit Kappa Treasury EUR Notes 21/29	EUR	3,650.0	%	99.60	3,635,518.99	0.13
XS2388183381	1.0000	%	Smurfit Kappa Treasury EUR Notes 21/33	EUR	3,250.0	%	99.64	3,238,297.40	0.12
XS2189970317	1.8750	%	Zurich Finance Ireland Designated Activity EUR FLR-MTN 20/50	EUR	4,100.0	%	105.32	4,318,174.12	0.16
Italy								210,749,736.42	7.66
XS2250376477	0.6250	%	A2A EUR MTN 20/32	EUR	10,000.0	%	97.01	9,701,452.00	0.35
XS2364001078	0.6250	%	A2A EUR MTN 21/31	EUR	7,600.0	%	99.43	7,556,546.24	0.27
XS1508912646	1.0000	%	ACEA EUR MTN 16/26	EUR	140.0	%	103.85	145,388.77	0.01
XS2113700921	0.5000	%	ACEA EUR MTN 20/29	EUR	1,800.0	%	99.55	1,791,851.40	0.06
XS2265521620	1.6250	%	Aeroporti di Roma EUR MTN 20/29	EUR	1,250.0	%	104.95	1,311,930.38	0.05
XS2337326727	1.7500	%	Aeroporti di Roma EUR MTN 21/31	EUR	2,400.0	%	104.10	2,498,304.48	0.09
XS1140860534	4.5960	%	Assicurazioni Generali EUR FLR-MTN 14/undefined	EUR	200.0	%	112.50	225,004.40	0.01
XS1428773763	5.0000	%	Assicurazioni Generali EUR FLR-MTN 16/48	EUR	150.0	%	121.86	182,785.13	0.01
XS1062900912	4.1250	%	Assicurazioni Generali EUR MTN 14/26	EUR	300.0	%	116.94	350,824.20	0.01
XS1941841311	3.8750	%	Assicurazioni Generali EUR MTN 19/29	EUR	650.0	%	118.84	772,466.89	0.03
XS2056491587	2.1240	%	Assicurazioni Generali EUR MTN 19/30	EUR	1,400.0	%	106.72	1,494,032.26	0.05
XS2201857534	2.4290	%	Assicurazioni Generali EUR MTN 20/31	EUR	4,050.0	%	108.32	4,386,781.40	0.16
XS2357754097	1.7130	%	Assicurazioni Generali EUR MTN 21/32	EUR	6,300.0	%	100.62	6,338,812.41	0.23
XS2365097455	0.8750	%	Banco BPM EUR MTN 21/26	EUR	5,000.0	%	99.81	4,990,313.50	0.18
IT0005422032	1.0000	%	Cassa Depositi e Prestiti EUR Notes 20/28	EUR	700.0	%	103.42	723,906.96	0.03

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
XS2000719992	3.5000	%	Enel EUR FLR-Notes 19/80	EUR	100.0	%	108.95	108,951.59	0.00
XS2312746345	1.8750	%	Enel EUR FLR-Notes 21/undefined	EUR	8,500.0	%	99.09	8,422,759.65	0.31
XS2312744217	1.3750	%	Enel EUR FLR-Notes 21/undefined	EUR	3,900.0	%	99.08	3,864,207.75	0.14
XS2242929532	2.6250	%	Eni EUR FLR-Notes 20/undefined	EUR	4,050.0	%	104.83	4,245,639.30	0.15
XS2242931603	3.3750	%	Eni EUR FLR-Notes 20/undefined	EUR	4,950.0	%	106.96	5,294,659.10	0.19
XS2334852253	2.0000	%	Eni EUR FLR-Notes 21/undefined	EUR	9,900.0	%	100.98	9,997,355.61	0.36
XS2344735811	0.3750	%	Eni EUR MTN 21/28	EUR	1,850.0	%	100.24	1,854,490.32	0.07
XS2229434852	0.5000	%	ERG EUR MTN 20/27	EUR	4,900.0	%	100.21	4,910,092.04	0.18
XS2051914963	0.5000	%	FCA Bank EUR MTN 19/24	EUR	800.0	%	101.41	811,248.72	0.03
XS2258558464	0.1250	%	FCA Bank EUR MTN 20/23	EUR	700.0	%	100.42	702,910.18	0.03
XS2332254015	0.0000	%	FCA Bank EUR Zero-Coupon MTN 16.04.2024	EUR	1,600.0	%	100.13	1,602,003.52	0.06
XS2179037697	2.1250	%	Intesa Sanpaolo EUR MTN 20/25	EUR	3,600.0	%	107.27	3,861,777.96	0.14
XS2317069685	0.7500	%	Intesa Sanpaolo EUR MTN 21/28	EUR	7,600.0	%	101.37	7,704,489.36	0.28
XS2185883100	5.1480	%	Intesa Sanpaolo GBP MTN 20/30	GBP	400.0	%	112.76	522,330.15	0.02
XS1156024116	4.7500	%	Intesa Sanpaolo Vita EUR FLR- Notes 14/undefined	EUR	100.0	%	110.56	110,556.56	0.00
XS2197356186	1.0000	%	Iren EUR MTN 20/30	EUR	5,000.0	%	102.38	5,119,067.50	0.19
XS2299002423	0.5000	%	Italgas EUR MTN 21/33	EUR	6,000.0	%	95.74	5,744,427.00	0.21
XS2299001888	0.0000	%	Italgas EUR Zero-Coupon MTN 16.02.2028	EUR	9,850.0	%	97.55	9,609,025.66	0.35
XS2366741770	0.0000	%	Leosys EUR Zero-Coupon Notes 22.07.2024	EUR	4,100.0	%	100.03	4,101,416.96	0.15
XS2227196404	1.0000	%	Mediobanca Banca di Credito Finanziario EUR MTN 20/27	EUR	800.0	%	102.89	823,085.60	0.03
XS2121237908	0.7500	%	Mediobanca Banca di Credito Finanziario EUR MTN 20/27	EUR	1,000.0	%	100.98	1,009,772.60	0.04
XS2090859252	0.8750	%	Mediobanca Banca di Credito Finanziario EUR Notes 19/26	EUR	600.0	%	102.40	614,373.90	0.02
XS2332589972	1.6250	%	Nexi EUR Notes 21/26	EUR	1,500.0	%	100.54	1,508,116.65	0.05
XS2332590475	2.1250	%	Nexi EUR Notes 21/29	EUR	2,250.0	%	100.02	2,250,471.15	0.08
XS2190256706	0.7500	%	Snam EUR MTN 20/30	EUR	9,100.0	%	101.67	9,252,265.75	0.34
XS2358231798	0.6250	%	Snam EUR MTN 21/31	EUR	7,950.0	%	99.85	7,937,782.44	0.29
XS2300208928	0.0000	%	Snam EUR Zero-Coupon MTN 15.08.2025	EUR	2,400.0	%	99.99	2,399,860.56	0.09
XS2288109676	1.6250	%	Telecom Italia (Milano) EUR MTN 21/29	EUR	5,100.0	%	98.19	5,007,892.98	0.18
XS2237901355	0.3750	%	Terna Rete Elettrica Nazionale EUR MTN 20/30	EUR	3,900.0	%	98.53	3,842,621.64	0.14
XS2209023402	0.7500	%	Terna Rete Elettrica Nazionale EUR Notes 20/32	EUR	5,200.0	%	101.35	5,270,037.76	0.19
XS1935281631	4.0329	%	UniCredit USD FLR-MTN 19/22	USD	500.0	%	100.89	434,703.63	0.02
XS2017471553	1.2500	%	UniCredit EUR FLR-MTN 19/25	EUR	1,000.0	%	103.08	1,030,825.00	0.04
XS2021993212	1.6250	%	UniCredit EUR FLR-MTN 19/25	EUR	750.0	%	103.66	777,429.60	0.03
XS2055089457	2.0000	%	UniCredit EUR FLR-MTN 19/29	EUR	2,450.0	%	102.01	2,499,183.02	0.09
XS2190134184	1.2500	%	UniCredit EUR FLR-MTN 20/26	EUR	5,450.0	%	103.49	5,639,963.57	0.20
XS2207976783	2.2000	%	UniCredit EUR FLR-MTN 20/27	EUR	7,000.0	%	106.98	7,488,265.40	0.27
XS2360310044	0.8000	%	UniCredit EUR FLR-MTN 21/29	EUR	6,000.0	%	101.30	6,077,848.80	0.22
XS2101558307	2.7310	%	UniCredit EUR FLR-Notes 20/32	EUR	2,600.0	%	104.10	2,706,531.62	0.10
XS2196325331	5.4590	%	UniCredit USD FLR-Notes 20/35	USD	4,800.0	%	110.41	4,566,556.56	0.17
XS2063547041	0.5000	%	UniCredit EUR MTN 19/25	EUR	2,050.0	%	101.36	2,077,918.75	0.08
XS2289133915	0.3250	%	UniCredit EUR MTN 21/26	EUR	7,500.0	%	100.07	7,505,096.25	0.27
XS2289133758	0.8500	%	UniCredit EUR MTN 21/31	EUR	4,000.0	%	98.83	3,953,196.40	0.14
XS2233264808	2.5690	%	UniCredit USD FLR-Notes 20/26	USD	4,800.0	%	101.59	4,201,861.01	0.15
XS2237434803	3.2500	%	Unipol Gruppo EUR MTN 20/30	EUR	700.0	%	116.61	816,266.43	0.03
Japan								33,215,020.60	1.21
XS2349788377	0.3370	%	Mitsubishi UFJ Financial Group EUR FLR-MTN 21/27	EUR	5,500.0	%	100.26	5,514,553.55	0.20
XS2329144591	0.8430	%	Mizuho Financial Group EUR MTN 21/33	EUR	2,000.0	%	99.89	1,997,851.20	0.07
XS2383901761	0.4700	%	Mizuho Financial Group EUR FLR-Notes 21/29	EUR	14,900.0	%	99.22	14,783,748.71	0.54
XS2241387252	0.2140	%	Mizuho Financial Group EUR MTN 20/25	EUR	2,150.0	%	100.59	2,162,690.59	0.08

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2329143510	0.1840 % Mizuho Financial Group EUR MTN 21/26	EUR	5,300.0	% 99.98	5,298,725.35	0.19
XS2198582301	2.0000 % Takeda Pharmaceutical EUR Notes 20/40	EUR	3,200.0	% 108.05	3,457,451.20	0.13
Jersey					458,904.25	0.02
XS2332199830	2.5000 % Gatwick Funding GBP MTN 21/30	GBP	400.0	% 99.07	458,904.25	0.02
Luxembourg					151,982,686.63	5.52
XS2351301499	0.7500 % Acef Holding EUR Notes 21/28	EUR	6,050.0	% 99.39	6,012,923.79	0.22
XS2287744721	1.6250 % Aroundtown EUR FLR-MTN 21/undefined	EUR	15,000.0	% 97.53	14,628,949.50	0.53
XS1752984440	2.1250 % Aroundtown EUR FLR-Notes 18/undefined	EUR	4,800.0	% 100.85	4,840,920.00	0.18
XS1843435501	1.5000 % Aroundtown EUR Notes 19/26	EUR	400.0	% 105.16	420,625.68	0.01
XS2375844144	0.3340 % Becton Dickinson Euro Finance EUR Notes 21/28	EUR	4,000.0	% 99.13	3,965,054.80	0.14
XS2375844656	1.3360 % Becton Dickinson Euro Finance EUR Notes 21/41	EUR	5,450.0	% 96.68	5,269,070.90	0.19
XS2298459426	1.2130 % Becton Dickinson Euro Finance EUR Notes 21/36	EUR	250.0	% 99.13	247,818.43	0.01
XS2286044024	0.5000 % CBRE Global Investors Open-Ended Fund SCA SICAV-SIF Pan European Core Fund EUR Notes 21/28	EUR	5,600.0	% 99.03	5,545,666.00	0.20
XS2264980363	0.0000 % CNH Industrial Finance Europe EUR Zero-Coupon Notes 01.04.2024	EUR	2,150.0	% 100.11	2,152,288.89	0.08
XS2231191748	4.8750 % CPI Property Group EUR FLR- Notes 20/undefined	EUR	4,650.0	% 105.89	4,923,871.98	0.18
XS2171875839	2.7500 % CPI Property Group EUR MTN 20/26	EUR	6,029.0	% 109.73	6,615,876.12	0.24
XS2290544068	1.5000 % CPI Property Group EUR MTN 21/31	EUR	6,300.0	% 99.63	6,276,483.99	0.23
XS2069407786	1.6250 % CPI Property Group EUR MTN 19/27	EUR	500.0	% 105.10	525,496.60	0.02
XS2258986269	2.1250 % Cromwell Ereit Lux Finco EUR MTN 20/25	EUR	2,300.0	% 104.19	2,396,262.36	0.09
XS2356039268	2.2500 % GTC Aurora Luxembourg EUR Notes 21/26	EUR	5,100.0	% 101.86	5,194,985.97	0.19
XS2286442186	0.6250 % Holcim Finance Luxembourg EUR MTN 21/33	EUR	8,300.0	% 96.02	7,969,278.20	0.29
XS2328418186	0.6250 % Holcim Finance Luxembourg EUR MTN 21/30	EUR	6,100.0	% 99.63	6,077,278.11	0.22
XS2384273715	0.5000 % Holcim Finance Luxembourg EUR MTN 21/30	EUR	7,000.0	% 97.55	6,828,566.50	0.25
XS2238789460	0.3750 % Medtronic Global Holdings EUR Notes 20/28	EUR	2,400.0	% 100.67	2,415,987.12	0.09
XS2238792175	0.7500 % Medtronic Global Holdings EUR Notes 20/32	EUR	4,350.0	% 100.88	4,388,098.17	0.16
XS2238792332	1.3750 % Medtronic Global Holdings EUR Notes 20/40	EUR	4,700.0	% 101.83	4,785,899.55	0.17
XS2238792688	1.6250 % Medtronic Global Holdings EUR Notes 20/50	EUR	600.0	% 103.40	620,418.42	0.02
XS2350746215	0.6250 % Nestlé Finance International EUR MTN 21/34	EUR	5,800.0	% 99.88	5,793,145.56	0.21
XS2350744434	0.8750 % Nestlé Finance International EUR MTN 21/41	EUR	1,500.0	% 98.78	1,481,713.65	0.05
XS2263684776	0.0000 % Nestlé Finance International EUR Zero-Coupon MTN 03.03.2033	EUR	2,200.0	% 93.88	2,065,363.74	0.07
XS2187529180	1.6250 % Prologis International Funding II EUR MTN 20/32	EUR	1,500.0	% 107.50	1,612,528.50	0.06
XS2361358299	0.3750 % Repsol Europe Finance EUR MTN 21/29	EUR	8,200.0	% 99.46	8,155,925.82	0.30
XS2361358539	0.8750 % Repsol Europe Finance EUR MTN 21/33	EUR	8,800.0	% 99.93	8,794,112.80	0.32
XS2360041474	0.5000 % Segro Capital EUR Notes 21/31	EUR	3,400.0	% 98.02	3,332,752.76	0.12
XS2344569038	0.8750 % SELP Finance EUR Notes 21/29	EUR	7,850.0	% 100.38	7,879,766.42	0.29
BE6300371273	3.5000 % Telenet Finance Luxembourg EUR Notes 17/28	EUR	4,900.0	% 103.75	5,083,991.08	0.18
XS2055106210	3.3750 % TLG Finance EUR FLR-Notes 19/undefined	EUR	2,000.0	% 104.88	2,097,653.20	0.08
XS2297190097	0.0000 % Tyco Electronics Group EUR Zero- Coupon Notes 16.02.2029	EUR	2,650.0	% 97.29	2,578,091.72	0.09
XS2115092954	0.5000 % Whirlpool EMEA Finance EUR Notes 20/28	EUR	1,000.0	% 100.58	1,005,820.30	0.04
Mexico					6,759,999.00	0.25
XS2362994068	2.2500 % Nemak EUR Notes 21/28	EUR	6,800.0	% 99.41	6,759,999.00	0.25
New Zealand					13,215,291.61	0.48

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2381560411	0.2500 % ASB Finance EUR MTN 21/28	EUR	8,050.0 %	99.01	7,970,631.03	0.29
XS2362968906	0.1000 % Westpac Securities (London) EUR Notes 21/27	EUR	5,300.0 %	98.96	5,244,660.58	0.19
Norway					31,763,557.41	1.15
XS1506066676	6.5000 % DNB Bank USD FLR-Notes 16/undefined	USD	8,500.0 %	102.41	7,500,830.98	0.27
XS2075280995	4.8750 % DNB Bank USD FLR-Notes 19/undefined	USD	250.0 %	106.08	228,521.15	0.01
XS2124046918	0.1250 % Santander Consumer Bank EUR MTN 20/25	EUR	2,700.0 %	100.31	2,708,297.91	0.10
XS2303089697	0.0100 % SpareBank 1 EUR Notes 21/28	EUR	6,600.0 %	97.90	6,461,596.68	0.23
XS2363982344	0.3750 % SpareBank 1 SR-Bank EUR FLR-MTN 21/27	EUR	6,900.0 %	99.82	6,887,679.36	0.25
XS2325328313	1.8750 % Storebrand Livsforsikring EUR FLR-Notes 21/51	EUR	8,100.0 %	98.48	7,976,631.33	0.29
Poland					3,043,851.60	0.11
XS2346125573	1.1250 % Polski Koncern Naftowy ORLEN EUR MTN 21/28	EUR	3,000.0 %	101.46	3,043,851.60	0.11
Portugal					5,023,826.80	0.18
PTGALLOM0004	1.0000 % Galp Energia EUR MTN 17/23	EUR	800.0 %	101.48	811,876.80	0.03
PTGALCOM0013	2.0000 % Galp Energia EUR MTN 20/26	EUR	4,000.0 %	105.30	4,211,950.00	0.15
Romania					19,260,729.15	0.70
XS2258400162	2.6250 % Romania Government EUR Bonds 20/40	EUR	950.0 %	93.78	890,953.99	0.03
XS2262211076	1.3750 % Romania Government EUR MTN 20/29	EUR	2,250.0 %	98.46	2,215,330.65	0.08
XS2364199757	1.7500 % Romania Government EUR MTN 21/30	EUR	4,300.0 %	98.13	4,219,573.66	0.15
XS2330503694	2.0000 % Romania Government EUR MTN 21/33	EUR	2,800.0 %	95.93	2,686,093.76	0.10
XS2330514899	2.7500 % Romania Government EUR MTN 21/41	EUR	4,300.0 %	93.53	4,021,937.49	0.15
XS2364200514	2.8750 % Romania Government EUR MTN 21/42	EUR	5,550.0 %	94.18	5,226,839.60	0.19
Slovakia					11,057,545.20	0.40
XS2348408514	1.0000 % SPP-Distribúcia EUR Notes 21/31	EUR	4,200.0 %	100.75	4,231,554.60	0.15
SK4000018925	0.5000 % Tatra Banka EUR FLR-MTN 21/28	EUR	6,900.0 %	98.93	6,825,990.60	0.25
Spain					148,092,745.62	5.38
XS2025480596	1.6250 % Abertis Infraestructuras EUR MTN 19/29	EUR	800.0 %	105.47	843,762.88	0.03
XS2113911387	1.2500 % Abertis Infraestructuras EUR MTN 20/28	EUR	3,700.0 %	103.38	3,825,111.80	0.14
XS2195092601	2.2500 % Abertis Infraestructuras EUR MTN 20/29	EUR	8,700.0 %	109.90	9,560,914.59	0.35
XS2189592616	1.3750 % ACS Actividades de Construcción y Servicios EUR MTN 20/25	EUR	5,400.0 %	101.33	5,471,983.08	0.20
XS2177555062	2.8750 % Amadeus IT Group EUR MTN 20/27	EUR	2,000.0 %	112.49	2,249,767.40	0.08
XS1954087695	2.5750 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 19/29	EUR	700.0 %	105.35	737,470.51	0.03
XS2104051433	1.0000 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 20/30	EUR	2,300.0 %	101.26	2,328,916.75	0.08
XS2101349723	0.5000 % Banco Bilbao Vizcaya Argentaria EUR MTN 20/27	EUR	2,800.0 %	100.79	2,822,085.28	0.10
XS2206805769	3.1040 % Banco Bilbao Vizcaya Argentaria GBP FLR-MTN 20/31	GBP	5,000.0 %	104.58	6,055,388.34	0.22
XS2383811424	1.7500 % Banco de Credito Social Cooperativo EUR FLR-MTN 21/28	EUR	3,500.0 %	99.68	3,488,761.15	0.13
XS2228245838	1.1250 % Banco de Sabadell EUR FLR-Notes 20/27	EUR	2,700.0 %	102.91	2,778,637.77	0.10
XS2286011528	2.5000 % Banco de Sabadell EUR MTN 21/31	EUR	4,800.0 %	101.85	4,888,728.00	0.18
XS2102912966	4.3750 % Banco Santander EUR FLR- Notes 20/undefined	EUR	800.0 %	104.86	838,861.36	0.03
XS2388378981	3.6250 % Banco Santander EUR FLR- Notes 21/undefined	EUR	5,400.0 %	98.07	5,295,510.00	0.19
XS2168647357	1.3750 % Banco Santander EUR MTN 20/26	EUR	1,600.0 %	105.11	1,681,703.04	0.06
XS2194370727	1.1250 % Banco Santander EUR MTN 20/27	EUR	1,500.0 %	104.27	1,563,978.00	0.06
XS2247936342	1.6250 % Banco Santander EUR MTN 20/30	EUR	6,800.0 %	103.82	7,059,816.44	0.26
XS2393518597	2.2500 % Banco Santander GBP FLR-MTN 21/32	GBP	5,800.0 %	100.10	6,723,324.92	0.24
XS2331739750	1.5000 % Banco Santander GBP MTN 21/26	GBP	5,300.0 %	99.97	6,135,636.76	0.22
ES0213679JR9	0.6250 % Bankinter EUR Notes 20/27	EUR	3,300.0 %	100.85	3,328,098.84	0.12
XS1808351214	2.2500 % CaixaBank EUR FLR-MTN 18/30	EUR	500.0 %	105.38	526,908.05	0.02
XS2200150766	0.7500 % CaixaBank EUR FLR-MTN 20/26	EUR	3,500.0 %	102.38	3,583,406.75	0.13
XS2258971071	0.3750 % CaixaBank EUR FLR-MTN 20/26	EUR	4,300.0 %	100.38	4,316,322.80	0.16
XS2310118976	1.2500 % CaixaBank EUR FLR-MTN 21/31	EUR	5,700.0 %	101.30	5,774,138.19	0.21

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2346253730	0.7500 % CaixaBank EUR FLR-MTN 21/28	EUR	6,300.0	% 101.08	6,367,869.90	0.23
ES0840609020	5.8750 % CaixaBank EUR FLR-Notes 20/undefined	EUR	2,800.0	% 115.56	3,235,757.28	0.12
XS2055758804	0.6250 % CaixaBank EUR MTN 19/24	EUR	2,500.0	% 101.87	2,546,629.00	0.09
XS2013574038	1.3750 % CaixaBank EUR MTN 19/26	EUR	900.0	% 104.74	942,674.76	0.03
ES0313307219	1.0000 % CaixaBank EUR MTN 19/24	EUR	1,300.0	% 102.82	1,336,701.21	0.05
XS2300293003	2.0000 % Cellnex Finance EUR MTN 21/33	EUR	800.0	% 97.96	783,661.76	0.03
ES0205032032	1.3820 % Ferrovial Emisiones EUR Notes 20/26	EUR	3,200.0	% 105.64	3,380,444.16	0.12
ES0205032040	0.5400 % Ferrovial Emisiones EUR Notes 20/28	EUR	1,900.0	% 100.77	1,914,631.52	0.07
ES0239140025	0.7500 % Inmobiliaria Colonial Socimi EUR MTN 21/29	EUR	6,200.0	% 100.30	6,218,480.34	0.23
XS2363989273	1.7500 % Lar Espana Real Estate Socimi EUR Notes 21/26	EUR	4,100.0	% 102.07	4,184,945.85	0.15
ES0224244097	4.1250 % Mapfre EUR FLR-Notes 18/48	EUR	500.0	% 117.58	587,877.20	0.02
XS2089229806	1.8750 % Merlin Properties Socimi EUR Notes 19/34	EUR	4,000.0	% 100.23	4,009,278.40	0.15
XS2347367018	1.3750 % Merlin Properties Socimi EUR MTN 21/30	EUR	6,000.0	% 100.17	6,010,188.00	0.22
XS2343540519	0.5000 % Red Eléctrica Financiaciones EUR MTN 21/33	EUR	2,400.0	% 99.78	2,394,782.64	0.09
XS2100690036	0.3750 % Santander Consumer Finance EUR MTN 20/25	EUR	1,100.0	% 101.30	1,114,326.07	0.04
XS2305600723	0.0000 % Santander Consumer Finance EUR Zero-Coupon MTN 23.02.2026	EUR	5,400.0	% 99.37	5,365,936.26	0.19
XS2197675288	1.8640 % Telefónica Emisiones EUR MTN 20/40	EUR	1,900.0	% 109.09	2,072,777.45	0.07
XS2177442295	1.8070 % Telefónica Emisiones EUR MTN 20/32	EUR	3,400.0	% 110.19	3,746,551.12	0.14
Sweden					69,919,256.22	2.54
XS2380124227	3.1250 % Castellum EUR FLR-Notes 21/undefined	EUR	7,100.0	% 99.53	7,066,816.73	0.26
XS2297177664	0.2500 % Essity EUR Notes 21/31	EUR	10,550.0	% 96.68	10,199,218.83	0.37
XS2357357768	3.0000 % Heimstaden Bostad EUR FLR-Notes 21/undefined	EUR	3,600.0	% 99.12	3,568,461.48	0.13
XS2211136168	4.8750 % Intrum EUR Notes 20/25	EUR	2,800.0	% 104.98	2,939,555.36	0.11
XS2010028186	2.8750 % Samhallsbyggnadsbolaget i Norden EUR FLR-Notes 21/undefined	EUR	6,700.0	% 100.00	6,699,930.32	0.24
XS2356049069	0.3750 % Skandinaviska Enskilda Banken EUR MTN 21/28	EUR	7,400.0	% 100.04	7,402,934.84	0.27
XS2297204815	0.2500 % SKF EUR Notes 21/31	EUR	8,200.0	% 96.31	7,897,128.08	0.29
XS2233263404	4.3750 % Svenska Handelsbanken USD FLR-Notes 20/undefined	USD	2,600.0	% 106.14	2,378,060.73	0.09
XS2343563214	0.3000 % Swedbank EUR FLR-Notes 21/27	EUR	3,850.0	% 100.24	3,859,139.13	0.14
XS2282210231	0.2000 % Swedbank EUR MTN 21/28	EUR	5,700.0	% 98.63	5,621,951.04	0.20
XS2350031048	1.3750 % Swedbank GBP FLR-Notes 21/27	GBP	4,700.0	% 99.82	5,432,843.92	0.20
XS1535953134	6.0000 % Swedbank USD FLR-Notes 16/undefined	USD	3,000.0	% 102.01	2,637,133.75	0.09
XS2377291963	4.0000 % Swedbank USD FLR-Notes 21/undefined	USD	3,600.0	% 99.65	3,091,397.79	0.11
XS2082429890	1.3750 % Telia EUR FLR-Notes 20/81	EUR	1,100.0	% 102.24	1,124,684.22	0.04
Switzerland					14,931,372.39	0.54
XS2326546434	0.0100 % UBS (London) EUR MTN 21/26	EUR	1,750.0	% 99.84	1,747,138.23	0.06
CH0520042489	0.2500 % UBS Group EUR FLR-MTN 20/26	EUR	2,500.0	% 100.68	2,517,029.75	0.09
CH0409606354	1.2500 % UBS Group EUR FLR-Notes 18/25	EUR	200.0	% 103.35	206,703.10	0.01
CH0595205524	0.2500 % UBS Group EUR Notes 21/28	EUR	5,000.0	% 99.25	4,962,355.00	0.18
USH42097CM73	1.4940 % UBS Group USD FLR-Notes 21/27	USD	6,450.0	% 98.92	5,498,146.31	0.20
The Netherlands					375,189,991.63	13.63
XS2256949749	3.2480 % Abertis Infraestructuras Finance EUR FLR-Notes 20/undefined	EUR	3,900.0	% 102.84	4,010,569.29	0.15
XS2131567138	4.3750 % ABN AMRO Bank EUR FLR-Notes 20/undefined	EUR	5,300.0	% 107.69	5,707,310.83	0.21
XS2389343380	0.5000 % ABN AMRO Bank EUR MTN 21/29	EUR	6,700.0	% 99.28	6,651,934.87	0.24
XS2348638433	1.0000 % ABN AMRO Bank EUR Notes 21/33	EUR	6,500.0	% 100.96	6,562,715.90	0.24
XS1180651587	4.2500 % Achmea EUR FLR-MTN 15/undefined	EUR	700.0	% 110.37	772,618.42	0.03
XS2056491660	2.5000 % Achmea EUR FLR-MTN 19/39	EUR	6,200.0	% 103.79	6,435,167.86	0.23
XS2056490423	4.6250 % Achmea EUR FLR-Notes 19/undefined	EUR	2,100.0	% 108.74	2,283,467.13	0.08
XS2386592567	0.5000 % Adecco International Financial Services EUR MTN 21/31	EUR	4,450.0	% 98.39	4,378,301.60	0.16

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets	
XS2386592484	0.1250	%	Adecco International Financial Services EUR MTN 21/28	EUR	5,300.0	%	98.39	5,214,713.46	0.19
XS1886478806	5.6250	%	Aegon EUR FLR-Notes 19/undefined	EUR	2,000.0	%	121.18	2,423,643.40	0.09
XS2156598281	1.6250	%	Akzo Nobel EUR MTN 20/30	EUR	1,600.0	%	109.74	1,755,809.60	0.06
XS1418788755	3.5000	%	Argentum Netherlands for Zurich Insurance EUR FLR-MTN 16/46	EUR	150.0	%	113.98	170,973.14	0.01
XS1942708527	2.7500	%	Argentum Netherlands for Zurich Insurance EUR FLR-Notes 19/49	EUR	600.0	%	111.95	671,728.14	0.02
XS1989708836	3.3750	%	ASR Nederland EUR FLR-Notes 19/49	EUR	550.0	%	112.49	618,689.72	0.02
XS1634523754	5.2500	%	AT Securities USD FLR-Notes 17/undefined	USD	6,750.0	%	105.26	6,122,552.79	0.22
XS2388557998	1.4670	%	BP Capital Markets EUR Notes 21/41	EUR	8,100.0	%	98.77	7,999,989.30	0.29
XS1822791619	2.3750	%	Citycon Treasury EUR MTN 18/27	EUR	7,500.0	%	106.67	8,000,078.25	0.29
XS2310411090	1.6250	%	Citycon Treasury EUR MTN 21/28	EUR	5,900.0	%	102.31	6,036,348.41	0.22
XS1114434167	2.5000	%	Citycon Treasury EUR Notes 14/24	EUR	16,684.0	%	106.70	17,801,499.33	0.65
XS1485608118	1.2500	%	Citycon Treasury EUR Notes 16/26	EUR	4,950.0	%	102.83	5,089,946.40	0.18
XS2193657561	1.1250	%	Conti-Gummi Finance EUR Notes 20/24	EUR	2,000.0	%	103.23	2,064,671.00	0.07
XS2238342484	2.1250	%	CTP EUR MTN 20/25	EUR	2,237.0	%	106.76	2,388,232.83	0.09
XS2264194205	0.6250	%	CTP EUR MTN 20/23	EUR	1,600.0	%	101.34	1,621,401.76	0.06
XS2303052695	0.7500	%	CTP EUR MTN 21/27	EUR	3,200.0	%	100.50	3,216,118.40	0.12
XS2332689681	0.3750	%	Danfoss Finance I EUR MTN 21/28	EUR	4,150.0	%	99.29	4,120,384.36	0.15
XS2332689764	0.7500	%	Danfoss Finance II EUR MTN 21/31	EUR	1,850.0	%	100.01	1,850,182.60	0.07
XS2356091269	0.2500	%	de Volksbank EUR MTN 21/26	EUR	6,900.0	%	99.78	6,884,982.15	0.25
XS2308298962	0.3750	%	de Volksbank EUR MTN 21/28	EUR	7,000.0	%	98.95	6,926,233.30	0.25
XS2182055009	3.7500	%	ELM for Firmenich International EUR FLR-Notes 20/undefined	EUR	2,550.0	%	107.65	2,745,076.02	0.10
XS2390400716	0.3750	%	Enel Finance International EUR MTN 21/29	EUR	7,650.0	%	99.40	7,604,023.50	0.28
XS2353182293	0.5000	%	Enel Finance International EUR MTN 21/30	EUR	4,600.0	%	99.74	4,587,926.38	0.17
XS2353182376	0.8750	%	Enel Finance International EUR MTN 21/36	EUR	1,200.0	%	97.75	1,173,038.16	0.04
XS2390400807	0.8750	%	Enel Finance International EUR MTN 21/34	EUR	7,250.0	%	99.20	7,192,145.00	0.26
XS2390400633	0.0100	%	Enel Finance International EUR Zero-Coupon MTN 28.05.2026	EUR	6,350.0	%	99.60	6,324,536.50	0.23
XS2353182020	0.0000	%	Enel Finance International EUR Zero-Coupon MTN 17.06.2027	EUR	6,900.0	%	98.87	6,822,316.35	0.25
XS2228900556	2.8500	%	FrieslandCampina EUR FLR-Notes 20/undefined	EUR	5,600.0	%	103.34	5,787,145.28	0.21
XS2126170161	1.6250	%	Givaudan Finance Europe EUR Notes 20/32	EUR	750.0	%	110.11	825,860.55	0.03
XS2225207468	1.3750	%	Heimstaden Bostad Treasury EUR MTN 20/27	EUR	2,900.0	%	103.82	3,010,635.58	0.11
XS2168629967	1.2500	%	Heineken EUR MTN 20/33	EUR	5,900.0	%	104.94	6,191,328.43	0.22
XS2168630205	1.7500	%	Heineken EUR MTN 20/40	EUR	4,600.0	%	106.78	4,911,884.60	0.18
XS2244941147	2.2500	%	Iberdrola International EUR FLR-Notes 20/undefined	EUR	8,600.0	%	103.49	8,899,710.00	0.32
XS2244941063	1.8740	%	Iberdrola International EUR FLR-Notes 20/undefined	EUR	6,300.0	%	102.82	6,477,952.32	0.23
XS2295333988	1.8250	%	Iberdrola International EUR FLR-Notes 21/undefined	EUR	3,700.0	%	100.64	3,723,556.79	0.13
XS1590823859	3.0000	%	ING Groep EUR FLR-MTN 17/28	EUR	1,000.0	%	104.56	1,045,566.40	0.04
XS1689540935	1.6250	%	ING Groep EUR FLR-MTN 17/29	EUR	1,500.0	%	103.70	1,555,435.20	0.06
XS2176621170	2.1250	%	ING Groep EUR FLR-MTN 20/31	EUR	3,000.0	%	106.17	3,185,036.40	0.12
XS2350756446	0.8750	%	ING Groep EUR FLR-MTN 21/32	EUR	3,300.0	%	100.15	3,304,807.44	0.12
XS2079079799	1.0000	%	ING Groep EUR FLR-Notes 19/30	EUR	1,500.0	%	101.33	1,520,007.00	0.05
XS2258452478	0.2500	%	ING Groep EUR FLR-Notes 20/29	EUR	4,700.0	%	98.12	4,611,640.00	0.17
XS2390506546	0.3750	%	ING Groep EUR FLR-Notes 21/28	EUR	9,800.0	%	99.11	9,712,388.00	0.35
XS2281155254	0.2500	%	ING Groep EUR FLR-Notes 21/30	EUR	5,000.0	%	97.25	4,862,529.00	0.18
XS2305598216	1.1250	%	ING Groep GBP FLR-MTN 21/28	GBP	5,300.0	%	97.31	5,972,255.95	0.22
XS2122174415	4.8750	%	ING Groep USD FLR-Notes 20/undefined	USD	200.0	%	104.39	179,897.23	0.01
XS2199343513	1.2500	%	ISS Finance EUR MTN 20/25	EUR	3,800.0	%	103.83	3,945,580.66	0.14
XS2317288301	0.3750	%	Koninklijke Ahold Delhaize EUR Notes 21/30	EUR	5,300.0	%	99.46	5,271,505.61	0.19

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2384723263	0.2500 % Mondelez International Holdings Netherlands EUR Notes 21/29	EUR	7,100.0 %	98.25	6,975,728.70	0.25
XS2384726282	0.6250 % Mondelez International Holdings Netherlands EUR Notes 21/32	EUR	5,850.0 %	97.77	5,719,799.48	0.21
XS2384726449	1.2500 % Mondelez International Holdings Netherlands EUR Notes 21/41	EUR	5,600.0 %	95.56	5,351,598.00	0.19
XS2388449758	0.5000 % Nationale-Nederlanden Bank EUR MTN 21/28	EUR	5,700.0 %	99.44	5,667,816.66	0.21
XS1978668298	2.0000 % NIBC Bank EUR MTN 19/24	EUR	1,800.0 %	104.93	1,888,807.68	0.07
XS2384734542	0.2500 % NIBC Bank EUR MTN 21/26	EUR	6,800.0 %	99.52	6,767,216.52	0.25
XS2360853332	1.2880 % Prosus EUR MTN 21/29	EUR	6,000.0 %	98.67	5,920,135.20	0.21
XS2363203089	1.9850 % Prosus EUR Notes 21/33	EUR	7,600.0 %	98.01	7,448,712.88	0.27
XS2168285000	0.8750 % Rabobank EUR FLR-MTN 20/28	EUR	3,800.0 %	103.61	3,937,134.78	0.14
XS1877860533	4.6250 % Rabobank EUR FLR-Notes 18/undefined	EUR	400.0 %	110.44	441,749.48	0.02
XS2050933972	3.2500 % Rabobank EUR FLR-Notes 19/undefined	EUR	2,800.0 %	103.53	2,898,900.48	0.10
XS2332245377	3.1000 % Rabobank EUR FLR-Notes 21/undefined	EUR	9,000.0 %	103.25	9,292,720.50	0.34
XS2185997884	3.7500 % Repsol International Finance EUR FLR-Notes 20/undefined	EUR	3,250.0 %	106.84	3,472,418.30	0.13
XS2186001314	4.2470 % Repsol International Finance EUR FLR-Notes 20/undefined	EUR	1,500.0 %	109.96	1,649,420.40	0.06
XS2227050379	0.8750 % Royal Schiphol Group EUR MTN 20/32	EUR	4,100.0 %	101.71	4,170,182.16	0.15
XS2227050023	0.3750 % Royal Schiphol Group EUR MTN 20/27	EUR	1,000.0 %	101.09	1,010,901.80	0.04
XS2333391485	0.7500 % Royal Schiphol Group EUR MTN 21/33	EUR	5,500.0 %	99.34	5,463,736.30	0.20
XS2333391303	0.0000 % Royal Schiphol Group EUR Zero-Coupon MTN 22.04.2025	EUR	800.0 %	100.18	801,456.80	0.03
XS2332234413	0.1250 % SGS Nederland Holding EUR MTN 21/27	EUR	2,800.0 %	99.73	2,792,349.28	0.10
XS2128499105	2.3750 % Signify EUR Notes 20/27	EUR	2,050.0 %	110.55	2,266,306.78	0.08
XS1388625425	3.7500 % Stellantis EUR MTN 16/24	EUR	500.0 %	109.30	546,491.85	0.02
FR0013512944	2.7500 % Stellantis EUR Notes 20/26	EUR	700.0 %	110.74	775,171.74	0.03
XS2199351375	4.5000 % Stellantis EUR Notes 20/28	EUR	1,950.0 %	123.95	2,416,934.91	0.09
XS2356040357	0.7500 % Stellantis EUR MTN 21/29	EUR	7,100.0 %	99.43	7,059,558.40	0.26
XS2356041165	1.2500 % Stellantis EUR MTN 21/33	EUR	5,300.0 %	98.66	5,229,193.59	0.19
XS2109819859	2.5020 % Telefónica Europe EUR FLR-Notes 20/undefined	EUR	2,800.0 %	102.40	2,867,253.20	0.10
XS2262065159	0.1250 % TenneT Holding EUR MTN 20/32	EUR	3,300.0 %	95.20	3,141,740.58	0.11
XS2262065233	0.5000 % TenneT Holding EUR MTN 20/40	EUR	6,250.0 %	91.15	5,696,683.75	0.21
XS2348325494	0.5000 % TenneT Holding EUR MTN 21/31	EUR	5,550.0 %	100.26	5,564,560.98	0.20
XS2348325650	1.1250 % TenneT Holding EUR MTN 21/41	EUR	6,150.0 %	101.75	6,257,666.21	0.23
XS2055079904	1.8230 % Wintershall Dea Finance EUR Notes 19/31	EUR	400.0 %	106.12	424,492.32	0.02
XS2324836878	0.2500 % Wolters Kluwer EUR Notes 21/28	EUR	2,050.0 %	99.96	2,049,103.33	0.07
United Kingdom					234,004,533.16	8.50
XS2347663507	0.3750 % AstraZeneca EUR MTN 21/29	EUR	2,300.0 %	100.21	2,304,715.92	0.08
XS2150054026	3.3750 % Barclays EUR FLR-MTN 20/25	EUR	500.0 %	108.30	541,476.50	0.02
XS2321466133	1.1250 % Barclays EUR FLR-MTN 21/31	EUR	4,450.0 %	100.88	4,489,338.00	0.16
XS2373642102	0.5770 % Barclays EUR FLR-Notes 21/29	EUR	10,700.0 %	98.96	10,588,553.08	0.38
XS2342060360	1.1060 % Barclays EUR FLR-Notes 21/32	EUR	7,200.0 %	100.97	7,270,021.44	0.26
XS2251641267	1.7000 % Barclays GBP FLR-Notes 20/26	GBP	2,550.0 %	100.82	2,977,300.02	0.11
XS2370445921	2.5000 % Berkeley Group GBP Notes 21/31	GBP	1,700.0 %	97.53	1,920,002.06	0.07
XS2193661324	3.2500 % BP Capital Markets EUR FLR-Notes 20/undefined	EUR	5,800.0 %	107.00	6,205,969.26	0.23
XS2193662728	3.6250 % BP Capital Markets EUR FLR-Notes 20/undefined	EUR	4,550.0 %	108.62	4,942,129.92	0.18
XS2135799679	2.5190 % BP Capital Markets EUR MTN 20/28	EUR	3,250.0 %	113.62	3,692,499.20	0.13
XS2135801160	2.8220 % BP Capital Markets EUR Notes 20/32	EUR	100.0 %	119.73	119,731.13	0.00
XS2193663619	4.2500 % BP Capital Markets GBP FLR-Notes 20/undefined	GBP	3,500.0 %	106.56	4,318,870.52	0.16
XS2119468572	1.8740 % British Telecommunications EUR FLR-Notes 20/80	EUR	1,600.0 %	97.40	1,558,444.80	0.06
XS2320438653	0.6250 % Cadent Finance EUR MTN 21/30	EUR	4,200.0 %	100.20	4,208,403.36	0.15

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
XS2327414061	1.7500	%	Canary Wharf Group Investment Holdings EUR Notes 21/26	EUR	3,900.0	%	102.06	3,980,316.21	0.14
XS2327414491	2.6250	%	Canary Wharf Group Investment Holdings GBP Notes 21/25	GBP	5,400.0	%	101.74	6,361,946.62	0.23
XS2327414731	3.3750	%	Canary Wharf Group Investment Holdings GBP Notes 21/28	GBP	6,550.0	%	102.16	7,749,322.34	0.28
XS2239845097	0.5000	%	Chanel Ceres EUR Notes 20/26	EUR	1,975.0	%	100.87	1,992,138.06	0.07
XS2239845253	1.0000	%	Chanel Ceres EUR Notes 20/31	EUR	2,500.0	%	100.71	2,517,689.75	0.09
XS0773947618	9.2500	%	Direct Line Insurance Group GBP FLR-Notes 12/42	GBP	5,022.0	%	104.77	6,093,253.93	0.22
XS1409362784	1.6150	%	FCE Bank EUR MTN 16/23	EUR	1,000.0	%	102.04	1,020,380.60	0.04
XS1640903701	4.7500	%	HSBC Holdings EUR FLR-MTN 17/undefined	EUR	1,700.0	%	111.03	1,887,476.00	0.07
XS2251736646	0.3090	%	HSBC Holdings EUR FLR-Notes 20/26	EUR	5,000.0	%	100.41	5,020,382.50	0.18
XS2251736992	0.7700	%	HSBC Holdings EUR FLR-Notes 20/31	EUR	5,050.0	%	99.63	5,031,538.72	0.18
US404280CQ03	4.7000	%	HSBC Holdings USD FLR-Notes 21/undefined	USD	4,700.0	%	101.25	4,100,605.36	0.15
US404280CP20	4.0000	%	HSBC Holdings USD FLR-Notes 21/undefined	USD	4,400.0	%	99.97	3,790,504.38	0.14
XS2240494471	1.6250	%	InterContinental Hotels Group EUR MTN 20/24	EUR	500.0	%	104.10	520,500.40	0.02
XS2364425863	1.8750	%	Investec GBP FLR-MTN 21/28	GBP	2,000.0	%	98.69	2,285,674.55	0.08
XS2296207116	0.5000	%	Investec Bank EUR FLR-MTN 21/27	EUR	9,400.0	%	99.87	9,387,634.30	0.34
XS2393975813	1.3750	%	Leeds Building Society GBP MTN 21/27	GBP	7,100.0	%	99.44	8,175,641.51	0.30
XS2190956941	5.6250	%	Legal & General Group GBP FLR-Notes 20/undefined	GBP	3,000.0	%	112.27	3,900,538.50	0.14
XS2151069775	2.3750	%	Lloyds Bank Corporate Markets EUR MTN 20/26	EUR	250.0	%	110.29	275,732.85	0.01
XS2078918781	0.5000	%	Lloyds Banking Group EUR FLR-MTN 19/25	EUR	800.0	%	101.50	812,036.96	0.03
XS2148623106	3.5000	%	Lloyds Banking Group EUR FLR-MTN 20/26	EUR	100.0	%	112.00	112,002.23	0.00
XS2327297672	1.6250	%	London Stock Exchange Group GBP Notes 21/30	GBP	3,000.0	%	99.59	3,459,723.90	0.13
XS2231259305	0.5530	%	National Grid EUR MTN 20/29	EUR	5,550.0	%	100.05	5,552,922.63	0.20
XS2289408440	0.1630	%	National Grid EUR MTN 21/28	EUR	500.0	%	98.53	492,647.90	0.02
XS2381853279	0.2500	%	National Grid EUR MTN 21/28	EUR	6,500.0	%	99.04	6,437,869.75	0.23
XS2381853436	0.7500	%	National Grid EUR MTN 21/33	EUR	6,150.0	%	97.65	6,005,655.20	0.22
XS2385790667	0.2500	%	Nationwide Building Society EUR MTN 21/28	EUR	6,800.0	%	99.28	6,751,084.20	0.25
XS1875275205	2.0000	%	Natwest Group EUR FLR-MTN 18/25	EUR	700.0	%	104.83	733,790.75	0.03
XS2307853098	0.7800	%	Natwest Group EUR FLR-MTN 21/30	EUR	3,600.0	%	100.05	3,601,741.68	0.13
XS2382950330	1.0430	%	NatWest Group EUR FLR-MTN 21/32	EUR	4,050.0	%	99.78	4,040,938.13	0.15
XS2387060259	0.6700	%	NatWest Group EUR FLR-Notes 21/29	EUR	12,600.0	%	99.43	12,527,815.86	0.46
XS2355599197	0.1250	%	NatWest Markets EUR MTN 21/26	EUR	5,850.0	%	99.66	5,830,301.30	0.21
XS2010044977	1.6250	%	NGG Finance EUR FLR-Notes 19/79	EUR	400.0	%	101.36	405,429.48	0.02
XS2010045511	2.1250	%	NGG Finance EUR FLR-Notes 19/82	EUR	300.0	%	102.03	306,102.51	0.01
XS2080205367	0.7500	%	Royal Bank of Scotland Group EUR FLR-Notes 19/25	EUR	100.0	%	102.07	102,067.01	0.00
XS2195190520	3.1250	%	SSE EUR FLR-Notes 20/undefined	EUR	3,600.0	%	106.65	3,839,363.64	0.14
XS2156787173	1.7500	%	SSE EUR MTN 20/30	EUR	2,750.0	%	108.17	2,974,647.23	0.11
XS2156787090	1.2500	%	SSE EUR MTN 20/25	EUR	750.0	%	104.04	780,290.93	0.03
XS1572349865	3.6250	%	SSE GBP FLR-Notes 17/77	GBP	6,505.0	%	101.47	7,643,382.43	0.28
XS2319954710	1.2000	%	Standard Chartered EUR FLR-MTN 21/31	EUR	7,550.0	%	100.45	7,583,873.08	0.28
XS2183818637	2.5000	%	Standard Chartered EUR FLR-Notes 20/30	EUR	1,900.0	%	105.83	2,010,687.92	0.07
USG84228EP90	4.7500	%	Standard Chartered USD FLR-Notes 21/undefined	USD	1,800.0	%	100.94	1,565,597.55	0.06
XS2181959110	2.7140	%	Swiss Re Finance UK EUR FLR-MTN 20/52	EUR	1,500.0	%	109.63	1,644,407.55	0.06
XS2227898421	5.1250	%	Virgin Money GBP FLR-MTN 20/30	GBP	1,000.0	%	110.70	1,281,930.01	0.05
XS2225157424	2.6250	%	Vodafone Group EUR FLR-Notes 20/80	EUR	5,800.0	%	103.65	6,011,514.40	0.22
XS2225204010	3.0000	%	Vodafone Group EUR FLR-Notes 20/80	EUR	2,400.0	%	103.21	2,476,971.84	0.09
XS2289852522	2.3750	%	Whitbread Group GBP Notes 21/27	GBP	850.0	%	100.26	986,847.27	0.04

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
XS2293740101	3.0000 % Whitbread Group GBP Notes 21/31	GBP	800.0	%	101.22	937,769.33	0.03
XS2306564019	2.2500 % Workspace Group GBP Notes 21/28	GBP	2,200.0	%	99.67	2,539,242.63	0.09
XS2358471246	0.5000 % Yorkshire Building Society EUR MTN 21/28	EUR	5,300.0	%	100.51	5,327,146.07	0.19
USA						172,488,662.09	6.26
XS2166122304	0.5000 % Air Products & Chemicals EUR MTN 20/28	EUR	700.0	%	101.87	713,080.27	0.03
XS2166122486	0.8000 % Air Products & Chemicals EUR MTN 20/32	EUR	1,450.0	%	102.05	1,479,720.80	0.05
XS2180007549	1.6000 % AT&T EUR Notes 20/28	EUR	1,400.0	%	107.23	1,501,158.54	0.05
XS2180008513	2.0500 % AT&T EUR Notes 20/32	EUR	800.0	%	110.97	887,795.44	0.03
XS2180009081	2.6000 % AT&T EUR Notes 20/38	EUR	1,550.0	%	114.38	1,772,835.60	0.06
XS2375836553	0.0340 % Becton Dickinson EUR Notes 21/25	EUR	3,100.0	%	99.94	3,098,204.48	0.11
XS0213026197	4.2500 % Citigroup EUR FLR-MTN 05/30	EUR	9,250.0	%	113.77	10,523,632.50	0.38
XS2167003685	1.2500 % Citigroup EUR FLR-MTN 20/26	EUR	4,850.0	%	104.18	5,052,689.75	0.18
XS0306711473	6.8290 % Citigroup Capital XVIII GBP FLR-Notes 07/67	GBP	3,000.0	%	88.50	3,074,517.34	0.11
XS2233155261	0.3750 % Coca-Cola EUR Notes 20/33	EUR	6,050.0	%	96.36	5,830,056.49	0.21
XS2233155345	0.8000 % Coca-Cola EUR Notes 20/40	EUR	4,600.0	%	94.72	4,357,022.94	0.16
XS2307863998	0.5000 % Coca-Cola EUR Notes 21/33	EUR	8,100.0	%	97.78	7,920,044.73	0.29
XS2307864020	1.0000 % Coca-Cola EUR Notes 21/41	EUR	5,400.0	%	96.99	5,237,232.12	0.19
XS2339398971	0.4000 % Coca-Cola EUR Notes 21/30	EUR	3,250.0	%	99.91	3,247,025.93	0.12
XS2339399359	0.9500 % Coca-Cola EUR Notes 21/36	EUR	2,950.0	%	99.90	2,947,079.50	0.11
XS2122485845	0.5000 % Dow Chemical EUR Notes 20/27	EUR	900.0	%	100.93	908,339.13	0.03
XS2386186063	0.5000 % Eli Lilly EUR Notes 21/33	EUR	7,150.0	%	98.86	7,068,136.79	0.26
XS2337252931	0.4500 % FedEx EUR Notes 21/29	EUR	4,600.0	%	99.52	4,577,841.80	0.17
XS2337253319	0.9500 % FedEx EUR Notes 21/33	EUR	1,950.0	%	98.53	1,921,374.98	0.07
XS1729872736	0.1510 % Ford Motor Credit EUR FLR-MTN 17/24	EUR	450.0	%	98.47	443,106.00	0.02
XS1821814982	0.1770 % Ford Motor Credit EUR FLR-MTN 18/23	EUR	1,400.0	%	99.13	1,387,765.40	0.05
XS2229875989	3.2500 % Ford Motor Credit EUR MTN 20/25	EUR	1,000.0	%	106.74	1,067,407.00	0.04
XS2272365078	2.7480 % Ford Motor Credit GBP MTN 20/24	GBP	1,150.0	%	101.23	1,348,172.33	0.05
US37045VAU44	6.8000 % General Motors USD Notes 20/27	USD	400.0	%	124.95	430,682.83	0.02
XS2125145867	0.8500 % General Motors Financial EUR Notes 20/26	EUR	1,200.0	%	101.75	1,221,027.48	0.04
XS2384274366	0.6500 % General Motors Financial EUR Notes 21/28	EUR	6,300.0	%	98.74	6,220,730.88	0.23
XS2384288747	1.5500 % General Motors Financial GBP Notes 21/27	GBP	3,450.0	%	98.70	3,943,107.81	0.14
XS2389353181	0.4540 % Goldman Sachs Group EUR FLR-MTN 21/27	EUR	9,400.0	%	102.11	9,598,794.02	0.35
XS2043678841	0.1250 % Goldman Sachs Group EUR MTN 19/24	EUR	350.0	%	100.54	351,893.12	0.01
XS2292954893	0.2500 % Goldman Sachs Group EUR MTN 21/28	EUR	4,850.0	%	98.57	4,780,724.54	0.17
XS2322254249	1.0000 % Goldman Sachs Group EUR MTN 21/33	EUR	1,800.0	%	100.42	1,807,481.70	0.07
XS2389353264	0.7500 % Goldman Sachs Group EUR MTN 21/32	EUR	5,900.0	%	98.44	5,807,768.25	0.21
XS2149207354	3.3750 % Goldman Sachs Group EUR Notes 20/25	EUR	900.0	%	111.57	1,004,112.36	0.04
XS2355059838	1.0000 % Goldman Sachs Group GBP FLR-MTN 21/25	GBP	2,600.0	%	99.24	2,987,871.19	0.11
XS2312723138	0.7500 % Mondelez International EUR Notes 21/33	EUR	2,000.0	%	97.52	1,950,411.00	0.07
XS2250008245	0.4950 % Morgan Stanley EUR FLR-Notes 20/29	EUR	2,700.0	%	99.86	2,696,348.52	0.10
XS2338643740	0.4060 % Morgan Stanley EUR FLR-Notes 21/27	EUR	5,000.0	%	100.64	5,032,120.50	0.18
XS2369906644	0.9000 % Nasdaq EUR Notes 21/33	EUR	4,050.0	%	98.35	3,983,003.69	0.15
USU7136QAA95	1.2500 % Pernod Ricard International Finance USD Notes 20/28	USD	5,800.0	%	95.71	4,783,437.71	0.17
USU7136QAB78	1.6250 % Pernod Ricard International Finance USD Notes 20/31	USD	10,000.0	%	94.20	8,116,780.68	0.29
XS2338955805	0.1250 % Toyota Motor Credit EUR MTN 21/27	EUR	5,000.0	%	99.40	4,970,022.50	0.18
XS2176560444	1.3000 % Verizon Communications EUR Notes 20/33	EUR	1,000.0	%	103.99	1,039,876.00	0.04
XS2320759884	0.7500 % Verizon Communications EUR Notes 21/32	EUR	1,500.0	%	99.23	1,488,411.45	0.05
XS2320760114	1.1250 % Verizon Communications EUR Notes 21/35	EUR	5,900.0	%	99.49	5,870,015.02	0.21
XS2251337353	1.1250 % Verizon Communications GBP Notes 20/28	GBP	6,000.0	%	96.48	6,703,700.15	0.24
XS2251337601	1.8750 % Verizon Communications GBP Notes 20/38	GBP	5,200.0	%	93.99	5,660,022.51	0.21
XS2123970241	0.6250 % VF EUR Notes 20/32	EUR	1,350.0	%	98.33	1,327,453.92	0.05
XS2351032227	0.8750 % Worley US Finance Sub EUR MTN 21/26	EUR	4,300.0	%	101.13	4,348,624.40	0.16
Securities and money-market instruments dealt on another regulated market						3,246,027.87	0.12
Bonds						3,246,027.87	0.12

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Italy							2,787,554.56	0.10
US46115HBB24	3.8750 %	Intesa Sanpaolo USD Notes 17/27		USD	1,500.0 %	108.48	1,402,128.49	0.05
US46115HBD89	3.8750 %	Intesa Sanpaolo USD Notes 18/28		USD	1,500.0 %	107.19	1,385,426.07	0.05
USA							458,473.31	0.02
US92890HAC60	3.7500 %	WEA Finance Via Westfield UK & Europe Finance USD Notes 14/24		USD	500.0 %	106.41	458,473.31	0.02
Investments in securities and money-market instruments							2,754,837,936.58	100.08
Deposits at financial institutions							4,515,812.82	0.17
Sight deposits							4,515,812.82	0.17
	State Street Bank International GmbH, Luxembourg Branch			EUR			441,314.12	0.02
	Cash at Broker and Deposits for collateralisation of derivatives			EUR			4,074,498.70	0.15
Investments in deposits at financial institutions							4,515,812.82	0.17

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				3,346,585.44	0.12
Futures Transactions				3,346,585.44	0.12
Sold Bond Futures				3,346,585.44	0.12
10-Year German Government Bond (Bund) Futures	Ctr	-1,980 EUR	170.14	2,147,240.00	0.08
10-Year UK Long Gilt Futures	Ctr	-300 GBP	125.47	76,476.69	0.00
10-Year US Treasury Bond (CBT) Futures	Ctr	-345 USD	131.47	551,008.75	0.02
30-Year German Government Bond (Buxl) Futures	Ctr	-140 EUR	204.70	447,060.00	0.02
5-Year German Government Bond (Bobl) Futures	Ctr	-240 EUR	135.00	124,800.00	0.00
OTC-Dealt Derivatives				-470,885.81	-0.02
Forward Foreign Exchange Transactions				-470,885.81	-0.02
Sold EUR / Bought CHF - 15 Nov 2021	EUR	-3,405,266.03		-35,171.43	0.00
Sold EUR / Bought GBP - 30 Dec 2021	EUR	-1,502,968.73		-94.67	0.00
Sold EUR / Bought JPY - 15 Nov 2021	EUR	-3,164,964.97		3,410.60	0.00
Sold EUR / Bought SEK - 15 Nov 2021	EUR	-54,556,441.36		-16,944.36	0.00
Sold GBP / Bought EUR - 30 Dec 2021	GBP	-130,820,000.00		135,300.66	0.00
Sold SEK / Bought EUR - 15 Nov 2021	SEK	-679,263.92		2.10	0.00
Sold USD / Bought EUR - 30 Dec 2021	USD	-108,360,000.00		-557,388.71	-0.02
Investments in derivatives				2,875,699.63	0.10
Net current assets/liabilities				-9,531,620.98	-0.35
Net assets of the Subfund				2,752,697,828.05	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class IT (H2-CHF) (accumulating) WKN: A2P BT4/ISIN: LU1933088210	1,143.76	1,104.35	1,087.05
- Class RT (H2-CHF) (accumulating) WKN: A2P MR7/ISIN: LU2014481076	106.11	102.52	100.95
- Class A (EUR) (distributing) WKN: A12 GG8/ISIN: LU1149865930	113.40	110.17	109.61
- Class AT (EUR) (accumulating) WKN: A12 FR7/ISIN: LU1145633407	117.33	113.60	112.10
- Class CT (EUR) (accumulating) WKN: A2A BED/ISIN: LU1328248510	110.50	107.32	106.24
- Class I (EUR) (distributing) WKN: A12 FR5/ISIN: LU1145632938	1,140.80	1,108.02	1,101.40
- Class IT (EUR) (accumulating) WKN: A12 FR6/ISIN: LU1145633233	1,151.71	1,109.17	1,088.66
- Class P (EUR) (distributing) WKN: A2H 6J9/ISIN: LU1706852453	1,086.64	1,055.48	1,049.16
- Class PT (EUR) (accumulating) WKN: A2A BT3/ISIN: LU1331159357	1,150.02	1,107.98	1,087.97
- Class PT2 (EUR) (accumulating) WKN: A2P K56/ISIN: LU2002383623	1,099.35	1,057.31	1,035.12
- Class P2 (EUR) (distributing) WKN: A2P K55/ISIN: LU2002383540	--	1,053.35	1,035.12
- Class R (EUR) (distributing) WKN: A12 GG7/ISIN: LU1149865690	113.98	110.71	110.06
- Class RT (EUR) (accumulating) WKN: A14 MUM/ISIN: LU1173936078	120.08	115.74	113.70
- Class R2 (EUR) (distributing) WKN: A2J P51/ISIN: LU1851368099	111.93	108.71	108.04
- Class W (EUR) (distributing) WKN: A12 EP1/ISIN: LU1136108591	1,143.04	1,110.07	1,103.41
- Class WT (EUR) (accumulating) WKN: A12 EQG/ISIN: LU1136108757	1,149.19	1,104.76	1,082.42
- Class WT4 (EUR) (accumulating) WKN: A2P 42B/ISIN: LU2179888883	1,086.06	1,043.23	--
- Class Y14 (EUR) (distributing) WKN: A2P ZAJ/ISIN: LU2111349507	--	111.59	--
- Class W (H2-JPY) (distributing) WKN: A2P 8CY/ISIN: LU2201879264	208,999.46	200,186.74	--
- Class WT (H2-SEK) (accumulating) WKN: A3C U1V/ISIN: LU2365565063	9,926.42	--	--
Shares in circulation	8,000,631	4,678,534	2,573,937
- Class IT (H2-CHF) (accumulating) WKN: A2P BT4/ISIN: LU1933088210	3,017	3,413	2,200
- Class RT (H2-CHF) (accumulating) WKN: A2P MR7/ISIN: LU2014481076	1,590	111	111
- Class A (EUR) (distributing) WKN: A12 GG8/ISIN: LU1149865930	268,275	156,760	62,171
- Class AT (EUR) (accumulating) WKN: A12 FR7/ISIN: LU1145633407	3,363,686	1,904,213	1,033,595
- Class CT (EUR) (accumulating) WKN: A2A BED/ISIN: LU1328248510	1,099,125	294,511	288,690
- Class I (EUR) (distributing) WKN: A12 FR5/ISIN: LU1145632938	225,828	133,643	27,941
- Class IT (EUR) (accumulating) WKN: A12 FR6/ISIN: LU1145633233	157,398	149,797	19,669
- Class P (EUR) (distributing) WKN: A2H 6J9/ISIN: LU1706852453	32,871	13,472	30,439
- Class PT (EUR) (accumulating) WKN: A2A BT3/ISIN: LU1331159357	43,804	45,534	29,936
- Class PT2 (EUR) (accumulating) WKN: A2P K56/ISIN: LU2002383623	31,447	10,753	1
- Class P2 (EUR) (distributing) WKN: A2P K55/ISIN: LU2002383540	--	1	1
- Class R (EUR) (distributing) WKN: A12 GG7/ISIN: LU1149865690	371,650	202,778	131,463
- Class RT (EUR) (accumulating) WKN: A14 MUM/ISIN: LU1173936078	1,057,436	752,146	316,233
- Class R2 (EUR) (distributing) WKN: A2J P51/ISIN: LU1851368099	33,368	35,924	104,166
- Class W (EUR) (distributing) WKN: A12 EP1/ISIN: LU1136108591	512,744	411,289	406,807
- Class WT (EUR) (accumulating) WKN: A12 EQG/ISIN: LU1136108757	351,751	338,850	72,567
- Class WT4 (EUR) (accumulating) WKN: A2P 42B/ISIN: LU2179888883	389,152	224,823	--
- Class Y14 (EUR) (distributing) WKN: A2P ZAJ/ISIN: LU2111349507	--	10	--
- Class W (H2-JPY) (distributing) WKN: A2P 8CY/ISIN: LU2201879264	1,970	506	--
- Class WT (H2-SEK) (accumulating) WKN: A3C U1V/ISIN: LU2365565063	55,519	--	--
Subfund assets in millions of EUR	2,752.7	1,838.6	912.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Breakdown of Subfund Net Assets

	in %
Bonds France	24.66
Bonds The Netherlands	13.63
Bonds United Kingdom	8.69
Bonds Italy	7.76
Bonds Germany	7.62
Bonds USA	6.28
Bonds Luxembourg	5.52
Bonds Spain	5.38
Bonds Belgium	2.68
Bonds Sweden	2.54
Bonds Austria	2.52
Bonds Finland	2.24
Bonds other countries	10.56
Other net assets ¹⁾	-0.08
Net Assets	100.00

¹⁾ Investment in securities total 100.08% of net assets

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	35,799,323.77
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	31,559.94
- negative interest rate	-201,743.94
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	35,629,139.77
Interest paid on	
- swap transactions	-1,143,611.11
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-516,578.83
All-in-fee	-13,598,249.81
Other expenses	-17,123.57
Total expenses	-15,275,563.32
Net income/loss	20,353,576.45
Realised gain/loss on	
- options transactions	0.00
- securities transactions	53,058,816.77
- financial futures transactions	343,298.06
- forward foreign exchange transactions	-6,769,069.79
- foreign exchange	158,012.49
- swap transactions	-4,511,571.72
- CFD transactions	0.00
Net realised gain/loss	62,633,062.26
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	9,355,377.25
- financial futures transactions	3,966,149.19
- forward foreign exchange transactions	-1,331,843.36
- foreign exchange	56,990.94
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	74,679,736.28

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	2,754,837,936.58
(Cost price EUR 2,709,876,459.71)	
Time deposits	0.00
cash at banks	4,515,812.82
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	15,077,818.84
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	10.25
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	17,070,284.56
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	3,346,585.44
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	138,713.36
Total Assets	2,794,987,161.85
Liabilities to banks	-6,411,467.26
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-842,711.45
- securities lending	0.00
- securities transactions	-32,926,390.17
Capital gain tax	0.00
Other payables	-1,499,165.75
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-609,599.17
Total Liabilities	-42,289,333.80
Net assets of the Subfund	2,752,697,828.05

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	1,838,648,615.53
Subscriptions	1,726,300,258.89
Redemptions	-879,684,100.47
Distribution	-7,246,682.18
Result of operations	74,679,736.28
Net assets of the Subfund at the end of the reporting period	2,752,697,828.05

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	4,678,534
- issued	5,516,721
- redeemed	-2,194,624
- at the end of the reporting period	8,000,631

Allianz Euro Government Bond

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing								478,511,360.90	99.71
Bonds								478,511,360.90	99.71
Andorra								1,126,340.49	0.23
XS2339399946	1.2500	%	Andorra Government EUR MTN 21/31	EUR	1,100.0	%	102.39	1,126,340.49	0.23
Austria								10,724,533.59	2.23
AT0000A04967	4.1500	%	Austria Government EUR Bonds 07/37	EUR	5,000.0	%	159.36	7,967,929.50	1.66
AT0000A1K9F1	1.5000	%	Austria Government EUR Bonds 16/47	EUR	1,500.0	%	122.98	1,844,697.00	0.38
XS2320746394	0.9000	%	Verbund EUR Notes 21/41	EUR	900.0	%	101.32	911,907.09	0.19
Belgium								21,140,831.20	4.41
BE0000331406	3.7500	%	Belgium Government EUR Bonds 13/45 S.71	EUR	10,000.0	%	166.03	16,603,199.00	3.46
BE0000346552	1.2500	%	Belgium Government EUR Bonds 18/33 S.86	EUR	3,250.0	%	112.69	3,662,360.00	0.77
BE0002754357	0.6500	%	Region Wallonne Belgium EUR MTN 20/51	EUR	1,000.0	%	87.53	875,272.20	0.18
Denmark								8,098,068.58	1.69
XS2243299463	0.8750	%	H Lundbeck EUR MTN 20/27	EUR	1,050.0	%	102.18	1,072,845.48	0.22
DK0030467105	0.2500	%	Nykredit Realkredit EUR Notes 20/26	EUR	7,000.0	%	100.36	7,025,223.10	1.47
France								57,180,217.00	11.92
FR0010070060	4.7500	%	France Government EUR Bonds 04/35	EUR	10,000.0	%	159.50	15,949,500.00	3.32
FR0010371401	4.0000	%	France Government EUR Bonds 06/38	EUR	5,000.0	%	158.35	7,917,449.50	1.65
FR0011461037	3.2500	%	France Government EUR Bonds 13/45	EUR	2,500.0	%	156.30	3,907,424.75	0.82
FR0013154028	1.7500	%	France Government EUR Bonds 16/66	EUR	500.0	%	127.26	636,295.00	0.13
FR0013257524	2.0000	%	France Government EUR Bonds 17/48	EUR	1,500.0	%	129.41	1,941,224.85	0.41
FR0013313582	1.2500	%	France Government EUR Bonds 18/34	EUR	7,500.0	%	111.79	8,384,549.25	1.75
FR0013404969	1.5000	%	France Government EUR Bonds 19/50	EUR	6,500.0	%	116.85	7,595,379.35	1.58
FR0013515806	0.5000	%	France Government EUR Bonds 20/40	EUR	10,000.0	%	98.32	9,832,269.00	2.05
FR0014000KT3	0.8750	%	Klepierre EUR MTN 20/31	EUR	1,000.0	%	101.61	1,016,125.30	0.21
Germany								30,845,500.73	6.43
XS2171713006	1.1130	%	Eurogrid EUR MTN 20/32	EUR	500.0	%	105.37	526,856.85	0.11
DE0001102465	0.2500	%	Germany Government EUR Bonds 19/29	EUR	10,000.0	%	105.00	10,500,400.00	2.19
DE0001102473	0.0000	%	Germany Government EUR Zero-Coupon Bonds 15.08.2029	EUR	2,250.0	%	103.00	2,317,477.50	0.48
DE0001102507	0.0000	%	Germany Government EUR Zero-Coupon Bonds 15.08.2030	EUR	8,750.0	%	102.76	8,991,411.63	1.88
DE0001102531	0.0000	%	Germany Government EUR Zero-Coupon Bonds 15.02.2031	EUR	7,550.0	%	102.48	7,736,937.25	1.61
DE0001102556	0.0000	%	Germany Government EUR Zero-Coupon Bonds 15.11.2028	EUR	750.0	%	102.99	772,417.50	0.16
Hungary								839,365.56	0.17
XS2259191430	1.5000	%	Hungary Government EUR Bonds 20/50	EUR	900.0	%	93.26	839,365.56	0.17
Iceland								4,932,665.50	1.03
XS2293755125	0.0000	%	Iceland Government EUR Zero-Coupon Bonds 15.04.2028	EUR	5,000.0	%	98.65	4,932,665.50	1.03
Ireland								11,871,319.00	2.47
IE00BKFCV899	0.2000	%	Ireland Government EUR Bonds 20/30	EUR	2,000.0	%	101.34	2,026,720.00	0.42
IE00BMQ5JL65	0.0000	%	Ireland Government EUR Zero-Coupon Bonds 18.10.2031	EUR	10,000.0	%	98.45	9,844,599.00	2.05
Italy								181,828,916.63	37.89
IT0005001547	3.7500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 14/24	EUR	10,000.0	%	111.63	11,163,400.00	2.33
IT0005090318	1.5000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 15/25	EUR	12,000.0	%	105.99	12,718,200.00	2.65
IT0005210650	1.2500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	23,500.0	%	105.72	24,844,432.65	5.18
IT0005217390	2.8000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 16/67	EUR	1,000.0	%	119.19	1,191,859.90	0.25
IT0005282527	1.4500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 17/24	EUR	13,000.0	%	105.22	13,677,950.00	2.85
IT0005240830	2.2000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 17/27	EUR	17,500.0	%	111.18	19,456,848.25	4.05
IT0005274805	2.0500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 17/27	EUR	15,000.0	%	110.37	16,556,248.50	3.45

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
IT0005367492	1.7500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/24	EUR	4,500.0	%	105.53	4,748,805.00	0.99
IT0005390874	0.8500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/27	EUR	8,000.0	%	103.53	8,282,559.20	1.73
IT0005383309	1.3500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/30	EUR	5,000.0	%	105.90	5,294,799.50	1.10
IT0005363111	3.8500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/49	EUR	500.0	%	147.25	736,260.00	0.15
IT0005419848	0.5000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 20/26	EUR	33,500.0	%	102.12	34,208,525.00	7.13
IT0005403396	0.9500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 20/30	EUR	10,750.0	%	102.23	10,989,508.93	2.29
IT0005425233	1.7000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 20/51	EUR	4,800.0	%	98.70	4,737,743.52	0.99
IT0005437147	0.0000	%	Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 01.04.2026	EUR	13,250.0	%	99.79	13,221,776.18	2.75
								6,171,723.36	1.29
Latvia									
XS1409726731	1.3750	%	Latvia Government EUR Bonds 16/36	EUR	3,000.0	%	115.17	3,455,032.50	0.72
XS2361416915	0.0000	%	Latvia Government EUR Zero-Coupon MTN 24.01.2029	EUR	2,700.0	%	100.62	2,716,690.86	0.57
								21,327,445.00	4.44
Portugal									
PTOTEVOE0018	2.1250	%	Portugal Obrigações do Tesouro EUR Bonds 18/28	EUR	3,500.0	%	115.79	4,052,545.00	0.84
PTOTEXOE0024	1.9500	%	Portugal Obrigações do Tesouro EUR Bonds 19/29	EUR	15,000.0	%	115.17	17,274,900.00	3.60
								1,275,750.50	0.27
Slovakia									
SK4120013400	2.0000	%	Slovakia Government EUR Bonds 17/47 S.233	EUR	1,000.0	%	127.58	1,275,750.50	0.27
								3,345,373.80	0.70
Slovenia									
SI0002103552	3.1250	%	Slovenia Government EUR Bonds 15/45	EUR	1,000.0	%	152.14	1,521,427.20	0.32
SI0002104048	0.4875	%	Slovenia Government EUR Bonds 20/50	EUR	2,000.0	%	91.20	1,823,946.60	0.38
								92,966,921.27	19.37
Spain									
ES0205032040	0.5400	%	Ferrovial Emisiones EUR Notes 20/28	EUR	900.0	%	100.77	906,930.72	0.19
ES0000012729	1.9500	%	Spain Government EUR Bonds 16/26	EUR	8,500.0	%	110.36	9,380,770.00	1.96
ES0000012A89	1.4500	%	Spain Government EUR Bonds 17/27	EUR	9,000.0	%	109.48	9,852,930.00	2.05
ES0000012B47	2.7000	%	Spain Government EUR Bonds 18/48	EUR	800.0	%	134.02	1,072,136.00	0.22
ES0000012E51	1.4500	%	Spain Government EUR Bonds 19/29	EUR	17,500.0	%	110.32	19,306,525.00	4.02
ES0000012F43	0.6000	%	Spain Government EUR Bonds 19/29	EUR	20,250.0	%	103.63	20,984,467.50	4.37
ES0000012F76	0.5000	%	Spain Government EUR Bonds 20/30	EUR	5,000.0	%	102.40	5,119,850.00	1.07
ES0000012H41	0.1000	%	Spain Government EUR Bonds 21/31	EUR	13,500.0	%	97.58	13,173,142.05	2.75
ES0000012G91	0.0000	%	Spain Government EUR Zero-Coupon Bonds 31.01.2026	EUR	13,000.0	%	101.31	13,170,170.00	2.74
								2,233,768.08	0.47
Supranational									
EU000A1U9902	1.7500	%	European Stability Mechanism EUR MTN 15/45	EUR	1,750.0	%	127.64	2,233,768.08	0.47
								2,019,954.18	0.42
Switzerland									
CH0595205532	0.6250	%	UBS Group EUR Notes 21/33	EUR	2,050.0	%	98.53	2,019,954.18	0.42
								15,517,907.64	3.23
The Netherlands									
XS2386592567	0.5000	%	Adecco International Financial Services EUR MTN 21/31	EUR	750.0	%	98.39	737,916.00	0.15
NL0010071189	2.5000	%	Netherlands Government EUR Bonds 12/33	EUR	3,200.0	%	128.81	4,122,047.68	0.86
NL0013332430	0.2500	%	Netherlands Government EUR Bonds 19/29	EUR	2,250.0	%	103.98	2,339,572.50	0.49
NL00150006U0	0.0000	%	Netherlands Government EUR Zero-Coupon Bonds 15.07.2031	EUR	5,100.0	%	100.92	5,147,021.49	1.07
XS2227050379	0.8750	%	Royal Schiphol Group EUR MTN 20/32	EUR	1,200.0	%	101.71	1,220,541.12	0.25
DE000A28ZQQ5	1.0000	%	Vonovia Finance EUR MTN 20/30	EUR	1,900.0	%	102.67	1,950,808.85	0.41
								3,174,207.30	0.66
United Kingdom									
XS2200513070	0.8230	%	National Grid Electricity Transmission EUR MTN 20/32	EUR	1,000.0	%	101.08	1,010,827.50	0.21
XS2156787173	1.7500	%	SSE EUR MTN 20/30	EUR	2,000.0	%	108.17	2,163,379.80	0.45
								1,890,551.49	0.39
USA									
XS2320759538	0.3750	%	Verizon Communications EUR Notes 21/29	EUR	1,900.0	%	99.50	1,890,551.49	0.39

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investments in securities and money-market instruments					478,511,360.90	99.71
Net current assets/liabilities		EUR			1,393,128.51	0.29
Net assets of the Subfund		EUR			479,904,489.41	100.00

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class IT4 (EUR) (accumulating)	WKN: A2P FF3/ISIN: LU1961091706	50.51	51.24	50.41
- Class I2 (EUR) (distributing)	WKN: A2P KK7/ISIN: LU1992136876	50.03	50.96	50.33
- Class PT (EUR) (accumulating)	WKN: A2P 3YY/ISIN: LU2168306012	1,026.46	1,043.52	--
- Class RT (EUR) (accumulating)	WKN: A2P PAF/ISIN: LU2034161138	100.48	102.16	--
Shares in circulation		9,563,819	10,260,660	11,163,888
- Class IT4 (EUR) (accumulating)	WKN: A2P FF3/ISIN: LU1961091706	116,160	97,460	91,080
- Class I2 (EUR) (distributing)	WKN: A2P KK7/ISIN: LU1992136876	9,446,095	10,161,689	11,072,808
- Class PT (EUR) (accumulating)	WKN: A2P 3YY/ISIN: LU2168306012	1,361	1,501	--
- Class RT (EUR) (accumulating)	WKN: A2P PAF/ISIN: LU2034161138	203	10	--
Subfund assets in millions of EUR		479.9	524.4	561.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
2024	6.17
2025	2.65
2026	21.23
2027	11.50
2028	2.22
2029	16.11
2030	7.62
2031	8.07
2033	2.05
2035	3.32
2040	2.05
2045	5.07
2050	2.13
Other maturities	9.52
Other net assets	0.29
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	7,295,357.16
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-5,271.61
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	5,192.30
- contracts for difference	0.00
Other income	0.00
Total income	7,295,277.85
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	-1,557.68
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-49,885.07
All-in-fee	-2,933,135.71
Other expenses	-4,342.93
Total expenses	-2,988,921.39
Net income/loss	4,306,356.46
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-536,329.25
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	3,770,027.21
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-12,769,401.37
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	-8,999,374.16

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	478,511,360.90
(Cost price EUR 478,700,027.08)	
Time deposits	0.00
cash at banks	0.00
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	2,182,473.07
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	4,104.64
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	480,697,938.61
Liabilities to banks	-546,313.46
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-2,052.32
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-245,083.42
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-793,449.20
Net assets of the Subfund	479,904,489.41

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	524,422,779.84
Subscriptions	2,774,219.49
Redemptions	-38,293,135.76
Result of operations	-8,999,374.16
Net assets of the Subfund at the end of the reporting period	479,904,489.41

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	10,260,660
- issued	53,647
- redeemed	-750,488
- at the end of the reporting period	9,563,819

Allianz Euro High Yield Bond

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					257,133,036.87	90.65
Bonds					257,133,036.87	90.65
Austria					4,049,822.73	1.43
XS1806328750	5.0000 % BAWAG Group EUR FLR-Notes 18/undefined	EUR	200.0	% 107.37	214,741.90	0.07
AT0000A2L583	4.2500 % Erste Group Bank EUR FLR-Notes 20/undefined	EUR	400.0	% 106.52	426,064.32	0.15
XS1756703275	4.5000 % Raiffeisen Bank International EUR FLR-Notes 18/undefined	EUR	400.0	% 103.33	413,332.68	0.15
XS1961852750	3.1250 % Sappi Papier Holding EUR Notes 19/26	EUR	1,300.0	% 102.07	1,326,858.91	0.47
XS2310951103	3.6250 % Sappi Papier Holding EUR Notes 21/28	EUR	750.0	% 103.02	772,672.20	0.27
AT000B121991	7.7500 % Volksbank Wien EUR FLR-Notes 19/undefined	EUR	800.0	% 112.02	896,152.72	0.32
Belgium					616,945.56	0.22
BE6315129419	4.3750 % House of Finance EUR Notes 19/26	EUR	600.0	% 102.82	616,945.56	0.22
Cayman Islands					205,871.46	0.07
XS1634252628	3.6250 % UPCB Finance VII EUR Notes 17/29	EUR	200.0	% 102.94	205,871.46	0.07
Czech Republic					509,831.25	0.18
XS2113253210	3.8750 % Sazka Group EUR Notes 20/27	EUR	500.0	% 101.97	509,831.25	0.18
Denmark					510,250.73	0.18
XS1841967356	7.0000 % DKT Finance EUR Notes 18/23	EUR	300.0	% 102.08	306,236.73	0.11
XS0752467497	5.0000 % TDC EUR MTN 12/22	EUR	200.0	% 102.01	204,014.00	0.07
Finland					2,668,945.79	0.94
XS2319950130	3.6250 % Ahlstrom-Munksjo Holding 3 EUR Notes 21/28	EUR	1,250.0	% 101.98	1,274,797.75	0.45
XS2079413527	4.4960 % Citycon EUR FLR-Notes 19/undefined	EUR	750.0	% 103.66	777,470.33	0.27
XS2171872570	3.1250 % Nokia EUR MTN 20/28	EUR	550.0	% 112.12	616,677.71	0.22
France					46,035,663.19	16.23
FR0013399177	4.3750 % Accor EUR FLR-Notes 19/undefined	EUR	600.0	% 103.57	621,414.18	0.22
FR0013457157	2.6250 % Accor EUR FLR-Notes 19/undefined	EUR	200.0	% 96.54	193,074.12	0.07
FR0013399029	3.0000 % Accor EUR Notes 19/26	EUR	200.0	% 105.57	211,132.82	0.07
XS2342910689	4.2500 % Afflelou EUR Notes 21/26	EUR	1,400.0	% 102.97	1,441,581.82	0.51
XS1859337419	5.8750 % Altice France EUR Notes 18/27	EUR	1,500.0	% 104.97	1,574,512.50	0.55
XS2054539627	2.5000 % Altice France EUR Notes 19/25	EUR	450.0	% 98.49	443,183.63	0.16
XS2110799751	2.1250 % Altice France EUR Notes 20/25	EUR	850.0	% 97.36	827,600.38	0.29
XS2232102876	4.1250 % Altice France EUR Notes 20/29	EUR	300.0	% 99.46	298,379.64	0.11
XS2294186965	3.3750 % CAB SELAS EUR Notes 21/28	EUR	1,300.0	% 101.06	1,313,780.00	0.46
FR0012369122	3.5800 % Casino Guichard Perrachon EUR MTN 14/25	EUR	700.0	% 96.87	678,069.00	0.24
FR0012074284	4.0480 % Casino Guichard Perrachon EUR MTN 14/26	EUR	200.0	% 97.52	195,046.92	0.07
XS2324372270	7.7500 % CGG EUR Notes 21/27	EUR	500.0	% 101.97	509,852.80	0.18
XS2343000241	3.5000 % Chrome Bidco EUR Notes 21/28	EUR	900.0	% 102.39	921,478.59	0.32
XS2343001991	5.0000 % Chrome Holdco EUR Notes 21/29	EUR	400.0	% 102.75	411,013.64	0.14
XS1084050316	4.0000 % Crown European Holdings EUR Notes 14/22	EUR	590.0	% 102.16	602,762.00	0.21
XS1758716085	2.2500 % Crown European Holdings EUR Notes 18/23	EUR	1,000.0	% 102.08	1,020,789.80	0.36
XS2351382473	2.2500 % Derichebourg EUR Notes 21/28	EUR	600.0	% 103.23	619,383.78	0.22
FR0011401751	5.3750 % Électricité de France EUR FLR-MTN 13/undefined	EUR	300.0	% 111.66	334,968.00	0.12
FR0011697028	5.0000 % Électricité de France EUR FLR-MTN 14/undefined	EUR	1,400.0	% 112.45	1,574,335.00	0.55
FR0013367612	4.0000 % Électricité de France EUR FLR-Notes 18/undefined	EUR	1,200.0	% 106.96	1,283,566.32	0.45
FR0013464922	3.0000 % Électricité de France EUR FLR-Notes 19/undefined	EUR	400.0	% 104.33	417,306.68	0.15
FR0013534336	3.3750 % Électricité de France EUR FLR-Notes 20/undefined	EUR	1,400.0	% 105.63	1,478,799.00	0.52
FR0013534351	2.8750 % Électricité de France EUR FLR-Notes 20/undefined	EUR	600.0	% 103.56	621,385.80	0.22
FR0013318094	1.8750 % Elis EUR MTN 18/23	EUR	100.0	% 101.61	101,613.09	0.04
FR0013318102	2.8750 % Elis EUR MTN 18/26	EUR	800.0	% 106.79	854,297.60	0.30
FR0013449972	1.0000 % Elis EUR MTN 19/25	EUR	400.0	% 99.80	399,198.20	0.14

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
FR0014005HZ5	1.6250 % Elis EUR MTN 21/28	EUR	700.0	% 99.85	698,936.00	0.25
XS1963830002	3.1250 % Faurecia EUR Notes 19/26	EUR	600.0	% 102.48	614,894.52	0.22
XS2081474046	2.3750 % Faurecia EUR Notes 19/27	EUR	1,200.0	% 100.74	1,208,872.68	0.43
XS2209344543	3.7500 % Faurecia EUR Notes 20/28	EUR	200.0	% 104.26	208,517.22	0.07
XS2312733871	2.3750 % Faurecia EUR Notes 21/29	EUR	200.0	% 101.25	202,509.92	0.07
XS2294854745	5.3750 % Goldstory EUR Notes 21/26	EUR	1,100.0	% 103.89	1,142,762.50	0.40
XS2010033269	3.2500 % Kapla Holding EUR FLR-Notes 19/26	EUR	450.0	% 99.84	449,270.64	0.16
XS2010034077	3.3750 % Kapla Holding EUR Notes 19/26	EUR	1,350.0	% 100.77	1,360,343.30	0.48
FR0013331949	3.1250 % La Poste EUR FLR-Notes 18/undefined	EUR	500.0	% 105.66	528,287.50	0.19
XS2031870921	3.2500 % Loxam EUR Notes 19/25	EUR	700.0	% 101.18	708,282.89	0.25
XS1975699569	2.8750 % Loxam EUR Notes 19/26	EUR	1,100.0	% 100.22	1,102,473.68	0.39
XS1975716595	4.5000 % Loxam EUR Notes 19/27	EUR	1,200.0	% 101.06	1,212,720.00	0.43
XS2357737910	4.2500 % Mobilux Finance EUR Notes 21/28	EUR	1,000.0	% 101.23	1,012,253.90	0.36
FR0013414919	3.3750 % Orano EUR MTN 19/26	EUR	1,800.0	% 109.11	1,963,891.62	0.69
XS1794209459	4.0000 % Paprec Holding EUR Notes 18/25	EUR	150.0	% 102.08	153,121.20	0.05
XS2349786835	3.5000 % Paprec Holding EUR Notes 21/28	EUR	300.0	% 101.61	304,822.29	0.11
XS2363232930	4.0000 % Parts Europe EUR FLR-Notes 21/27	EUR	350.0	% 100.80	352,811.94	0.12
FR0013459765	2.6250 % RCI Banque EUR FLR-Notes 19/30	EUR	1,300.0	% 101.78	1,323,113.09	0.47
FR0013240835	1.0000 % Renault EUR MTN 17/23	EUR	400.0	% 101.03	404,122.04	0.14
FR0013329315	1.0000 % Renault EUR MTN 18/24	EUR	500.0	% 100.27	501,360.15	0.18
FR0013428414	1.2500 % Renault EUR MTN 19/25	EUR	200.0	% 99.19	198,376.00	0.07
FR0014000NZ4	2.3750 % Renault EUR MTN 20/26	EUR	1,000.0	% 101.29	1,012,902.20	0.36
FR0013451416	1.1250 % Renault EUR Notes 19/27	EUR	300.0	% 93.29	279,875.88	0.10
XS1958300375	2.7500 % Rexel EUR Notes 19/26	EUR	300.0	% 102.31	306,932.07	0.11
XS2332306344	2.1250 % Rexel EUR Notes 21/28	EUR	400.0	% 102.77	411,071.36	0.14
XS2178048257	5.6250 % Rubis Terminal Infra EUR Notes 20/25	EUR	300.0	% 105.21	315,627.06	0.11
XS0992293901	5.4250 % Solvay Finance EUR FLR-Notes 13/undefined	EUR	1,250.0	% 109.61	1,370,104.13	0.48
XS1323897725	5.8690 % Solvay Finance EUR FLR-Notes 15/undefined	EUR	400.0	% 112.38	449,520.00	0.16
XS2234515786	2.0000 % SPCM EUR Notes 20/26	EUR	2,000.0	% 101.74	2,034,718.60	0.72
FR0013245263	3.1250 % SPIE EUR Notes 17/24	EUR	500.0	% 105.12	525,603.95	0.19
FR0013426376	2.6250 % SPIE EUR Notes 19/26	EUR	300.0	% 104.79	314,368.38	0.11
FR0013183571	4.1250 % Tereos Finance Groupe I EUR Notes 16/23	EUR	400.0	% 101.99	407,940.00	0.14
XS2244837162	7.5000 % Tereos Finance Groupe I EUR Notes 20/25	EUR	700.0	% 107.79	754,534.41	0.27
FR0013330529	2.1250 % Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	1,400.0	% 99.95	1,399,367.62	0.49
FR0013330537	2.8750 % Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	300.0	% 102.11	306,342.99	0.11
FR0013342334	1.5000 % Valeo EUR MTN 18/25	EUR	800.0	% 103.82	830,594.16	0.29
FR00140007L3	2.5000 % Veolia Environnement EUR FLR-Notes 20/undefined	EUR	400.0	% 101.78	407,136.16	0.14
FR00140007K5	2.2500 % Veolia Environnement EUR FLR-Notes 20/undefined	EUR	300.0	% 102.92	308,755.83	0.11
Germany					23,571,570.89	8.31
XS1222594472	3.5000 % Bertelsmann EUR FLR-MTN 15/75	EUR	200.0	% 109.96	219,910.48	0.08
XS1222591023	3.0000 % Bertelsmann EUR FLR-Notes 15/75	EUR	100.0	% 103.63	103,627.90	0.04
XS2356316872	1.7500 % Ceconomy EUR Notes 21/26	EUR	1,000.0	% 98.60	985,967.00	0.35
XS2112973107	3.5000 % Cheplapharm Arzneimittel EUR Notes 20/27	EUR	500.0	% 101.33	506,647.05	0.18
XS2243548273	4.3750 % Cheplapharm Arzneimittel EUR Notes 20/28	EUR	700.0	% 104.16	729,137.50	0.26
DE000CZ45V25	4.0000 % Commerzbank EUR FLR-MTN 20/30	EUR	400.0	% 110.53	442,103.16	0.16
XS2189784288	6.1250 % Commerzbank EUR FLR-Notes 20/undefined	EUR	600.0	% 110.02	660,108.96	0.23
DE000CZ40LW5	4.0000 % Commerzbank EUR MTN 17/27	EUR	300.0	% 114.55	343,646.28	0.12
DE000DL19VB0	5.6250 % Deutsche Bank EUR FLR-MTN 20/31	EUR	900.0	% 118.84	1,069,518.60	0.38
DE000DL40SR8	4.5000 % Deutsche Bank EUR MTN 16/26	EUR	100.0	% 115.90	115,900.83	0.04
XS1071551474	4.7890 % Deutsche Bank USD FLR-Notes 14/undefined	USD	400.0	% 101.19	348,769.92	0.12

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2296203123	3.7500 % Deutsche Lufthansa EUR MTN 21/28	EUR	600.0	% 105.23	631,396.14	0.22
XS2337064856	3.6250 % Gruenenthal EUR Notes 21/26	EUR	800.0	% 103.88	831,070.00	0.29
XS2337703537	4.1250 % Gruenenthal EUR Notes 21/28	EUR	300.0	% 104.94	314,828.49	0.11
XS2004438458	3.6250 % IHO Verwaltungs EUR Notes 19/25	EUR	400.0	% 101.77	407,078.12	0.14
XS2004451121	3.8750 % IHO Verwaltungs EUR Notes 19/27	EUR	1,500.0	% 102.87	1,543,094.25	0.54
XS2108560306	2.2500 % INEOS Styrolution Group EUR Notes 20/27	EUR	600.0	% 99.24	595,440.78	0.21
XS2056730323	2.8750 % Infineon Technologies EUR FLR-MTN 19/undefined	EUR	100.0	% 104.94	104,939.81	0.04
XS2056730679	3.6250 % Infineon Technologies EUR FLR-Notes 19/undefined	EUR	600.0	% 110.78	664,708.08	0.24
XS2341724172	2.3750 % Mahle EUR MTN 21/28	EUR	1,300.0	% 98.51	1,280,634.81	0.45
XS1690644668	3.5000 % Nidda Healthcare Holding EUR Notes 17/24	EUR	1,800.0	% 99.54	1,791,754.74	0.63
XS2326493728	3.3750 % Novelis Sheet Ingot EUR MTN 21/29	EUR	250.0	% 104.51	261,273.13	0.09
DE000A2G8WA3	3.0000 % ProGroup EUR Notes 18/26	EUR	200.0	% 101.40	202,808.58	0.07
XS2199445193	5.7500 % Renk (Frankfurt am Main) EUR Notes 20/25	EUR	1,450.0	% 104.25	1,511,647.77	0.53
DE000A2YB7B5	2.8750 % Schaeffler EUR MTN 19/27	EUR	400.0	% 108.71	434,821.84	0.15
DE000A289Q91	2.7500 % Schaeffler EUR MTN 20/25	EUR	400.0	% 106.64	426,540.76	0.15
DE000A3H2TA0	3.3750 % Schaeffler EUR MTN 20/28	EUR	600.0	% 112.16	672,963.06	0.24
XS2090816526	2.0000 % Techem Verwaltungsgesellschaft 675 EUR Notes 20/25	EUR	1,150.0	% 99.63	1,145,692.68	0.40
XS2199597456	4.3750 % TK Elevator Midco EUR Notes 20/27	EUR	1,250.0	% 104.67	1,308,407.63	0.46
DE000A254QA9	2.8750 % WEPA Hygieneprodukte EUR Notes 19/27	EUR	700.0	% 97.85	684,954.83	0.24
XS2231715322	3.0000 % ZF Finance EUR MTN 20/25	EUR	1,200.0	% 105.45	1,265,451.72	0.45
XS2262961076	2.7500 % ZF Finance EUR MTN 20/27	EUR	900.0	% 103.74	933,699.15	0.33
XS2231331260	3.7500 % ZF Finance EUR MTN 20/28	EUR	300.0	% 109.30	327,889.05	0.12
XS2338564870	2.0000 % ZF Finance EUR MTN 21/27	EUR	700.0	% 100.73	705,137.79	0.25
Greece					661,788.60	0.23
XS2337604479	2.2500 % Mytilineos EUR Notes 21/26	EUR	650.0	% 101.81	661,788.60	0.23
Ireland					4,371,371.64	1.54
XS2080767010	1.8750 % AIB Group EUR FLR-MTN 19/29	EUR	500.0	% 103.17	515,866.15	0.18
XS2056697951	5.2500 % AIB Group EUR FLR-Notes 19/undefined	EUR	200.0	% 106.99	213,972.84	0.08
XS2063288943	1.7500 % eircom Finance EUR Notes 19/24	EUR	1,950.0	% 100.57	1,961,171.75	0.69
XS1991034825	3.5000 % eircom Finance EUR Notes 19/26	EUR	1,350.0	% 102.33	1,381,469.04	0.49
XS2074522975	2.6250 % eircom Finance EUR Notes 19/27	EUR	300.0	% 99.63	298,891.86	0.10
Italy					34,824,075.95	12.28
XS1140860534	4.5960 % Assicurazioni Generali EUR FLR-MTN 14/undefined	EUR	700.0	% 112.50	787,515.40	0.28
XS1558491855	1.6250 % Atlantia EUR MTN 17/25	EUR	1,800.0	% 102.87	1,851,618.06	0.65
XS1645722262	1.8750 % Atlantia EUR MTN 17/27	EUR	750.0	% 104.43	783,228.38	0.28
XS1528093799	1.7500 % Autostrade per l'Italia EUR MTN 16/27	EUR	750.0	% 103.61	777,044.70	0.27
XS2267889991	2.0000 % Autostrade per l'Italia EUR Notes 20/28	EUR	1,850.0	% 105.31	1,948,248.32	0.69
XS2278566299	2.0000 % Autostrade per l'Italia EUR Notes 21/30	EUR	1,550.0	% 105.19	1,630,440.35	0.57
XS1686880599	4.3750 % Banco BPM EUR FLR-MTN 17/27	EUR	800.0	% 103.65	829,209.20	0.29
XS2229021261	5.0000 % Banco BPM EUR FLR-Notes 20/30	EUR	700.0	% 109.32	765,211.93	0.27
XS2016160777	2.5000 % Banco BPM EUR MTN 19/24	EUR	100.0	% 105.60	105,604.30	0.04
XS2121417989	1.6250 % Banco BPM EUR MTN 20/25	EUR	600.0	% 101.83	610,973.46	0.22
XS2295690742	3.5000 % Brunello Bidco EUR Notes 21/28	EUR	900.0	% 100.10	900,855.72	0.32
XS2208646690	6.2500 % Gamma Bidco EUR Notes 20/25	EUR	800.0	% 104.59	836,692.80	0.30
XS2321537255	5.1250 % Gamma Bidco EUR Notes 21/25	EUR	550.0	% 102.39	563,163.10	0.20
XS2357812556	3.2500 % Guala Closures EUR Notes 21/28	EUR	1,200.0	% 100.39	1,204,685.40	0.42
XS1958656552	5.8750 % Intesa Sanpaolo EUR FLR-MTN 19/29	EUR	500.0	% 112.12	560,601.40	0.20
XS2223762381	5.5000 % Intesa Sanpaolo EUR FLR- MTN 20/undefined	EUR	550.0	% 111.30	612,151.54	0.22
XS1548475968	7.7500 % Intesa Sanpaolo EUR FLR- Notes 17/undefined	EUR	200.0	% 122.51	245,011.62	0.09
XS0971213201	6.6250 % Intesa Sanpaolo EUR MTN 13/23	EUR	600.0	% 112.17	673,004.16	0.24
XS1109765005	3.9280 % Intesa Sanpaolo EUR MTN 14/26	EUR	2,000.0	% 113.23	2,264,697.80	0.80
XS1222597905	2.8550 % Intesa Sanpaolo EUR MTN 15/25	EUR	1,000.0	% 107.57	1,075,672.30	0.38

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Currency (in 1,000)/ Contracts	Shares/ 30/09/2021	Holdings	Price	Market Value in EUR	% of Subfund assets	
XS1156024116	4.7500	%	Intesa Sanpaolo Vita EUR FLR- Notes 14/undefined	EUR	900.0	%	110.56	995,009.04	0.35
XS1395004408	3.8750	%	LKQ Italia Bondco EUR Notes 16/24	EUR	200.0	%	107.94	215,874.18	0.08
IT0004917842	5.7500	%	Mediobanca Banca di Credito Finanziario EUR Notes 13/23	EUR	500.0	%	108.66	543,296.15	0.19
XS2332589972	1.6250	%	Nexi EUR Notes 21/26	EUR	1,700.0	%	100.54	1,709,198.87	0.60
XS1169832810	3.2500	%	Telecom Italia (Milano) EUR MTN 15/23	EUR	1,400.0	%	103.97	1,455,566.42	0.51
XS1551678409	2.5000	%	Telecom Italia (Milano) EUR MTN 17/23	EUR	750.0	%	103.97	779,806.35	0.27
XS1698218523	2.3750	%	Telecom Italia (Milano) EUR MTN 17/27	EUR	750.0	%	103.76	778,230.00	0.27
XS1846631049	2.8750	%	Telecom Italia (Milano) EUR MTN 18/26	EUR	1,100.0	%	105.89	1,164,816.84	0.41
XS1935256369	4.0000	%	Telecom Italia (Milano) EUR MTN 19/24	EUR	1,750.0	%	107.05	1,873,344.38	0.66
XS1982819994	2.7500	%	Telecom Italia (Milano) EUR MTN 19/25	EUR	1,200.0	%	105.17	1,262,066.28	0.44
XS1953271225	4.8750	%	UniCredit EUR FLR-MTN 19/29	EUR	1,200.0	%	108.83	1,305,960.12	0.46
XS2356217039	4.4500	%	UniCredit EUR FLR-MTN 21/undefined	EUR	500.0	%	103.96	519,775.85	0.18
XS2101558307	2.7310	%	UniCredit EUR FLR-Notes 20/32	EUR	700.0	%	104.10	728,681.59	0.26
XS1206977495	3.0000	%	Unipol Gruppo EUR MTN 15/25	EUR	300.0	%	109.45	328,343.49	0.12
XS1725580622	3.5000	%	Unipol Gruppo EUR MTN 17/27	EUR	150.0	%	115.71	173,561.57	0.06
XS1078235733	5.7500	%	UnipolSai Assicurazioni EUR FLR-MTN 14/undefined	EUR	700.0	%	110.74	775,154.17	0.27
XS1784311703	3.8750	%	UnipolSai Assicurazioni EUR MTN 18/28	EUR	200.0	%	110.25	220,501.36	0.08
XS2389112736	4.6250	%	Verde Bidco EUR Notes 21/26	EUR	950.0	%	102.03	969,259.35	0.34
Japan							3,417,097.78	1.20	
XS1684385161	3.1250	%	SoftBank Group EUR Notes 17/25	EUR	300.0	%	100.25	300,746.64	0.11
XS1684385591	4.0000	%	SoftBank Group EUR Notes 17/29	EUR	450.0	%	99.85	449,328.65	0.16
XS1793255941	5.0000	%	SoftBank Group EUR Notes 18/28	EUR	900.0	%	105.61	950,449.50	0.33
XS2361253862	2.1250	%	SoftBank Group EUR Notes 21/24	EUR	1,100.0	%	99.10	1,090,049.95	0.38
XS2361254597	2.8750	%	SoftBank Group EUR Notes 21/27	EUR	650.0	%	96.39	626,523.04	0.22
Lithuania							207,168.00	0.07	
XS1878323499	3.2500	%	Maxima Grupe EUR MTN 18/23	EUR	200.0	%	103.58	207,168.00	0.07
Luxembourg							13,852,431.85	4.88	
XS2283224231	1.8750	%	ADLER Group EUR Notes 21/26	EUR	400.0	%	85.65	342,599.96	0.12
XS2283225477	2.2500	%	ADLER Group EUR Notes 21/29	EUR	400.0	%	82.51	330,033.24	0.12
XS2102489353	2.2500	%	Altice Financing EUR Notes 20/25	EUR	450.0	%	96.73	435,279.69	0.15
XS2102493389	3.0000	%	Altice Financing EUR Notes 20/28	EUR	400.0	%	94.74	378,965.48	0.13
XS2373430425	4.2500	%	Altice Financing EUR Notes 21/29	EUR	1,000.0	%	99.23	992,278.20	0.35
XS2138128314	8.0000	%	Altice France Holding EUR Notes 20/27	EUR	700.0	%	106.70	746,911.41	0.26
XS2138140798	4.0000	%	Altice France Holding EUR Notes 20/28	EUR	350.0	%	94.63	331,207.38	0.12
XS2111944133	1.8750	%	Arena Luxembourg Finance EUR Notes 20/28	EUR	400.0	%	95.17	380,690.84	0.13
XS2079116310	5.2500	%	Banque Internationale a Luxembourg EUR FLR-Notes 19/undefined	EUR	200.0	%	104.76	209,528.50	0.07
XS2388186996	4.5000	%	Cirsa Finance International EUR Notes 21/27	EUR	600.0	%	99.25	595,520.76	0.21
XS2324523583	5.0000	%	Flamingo Lux II EUR Notes 21/29	EUR	500.0	%	99.35	496,774.75	0.18
XS1419661118	3.5000	%	Hanesbrands Finance Luxembourg EUR Notes 16/24	EUR	300.0	%	106.76	320,266.62	0.11
XS2340137343	5.2500	%	Herens Midco EUR Notes 21/29	EUR	450.0	%	97.30	437,846.04	0.16
XS1713466495	3.0000	%	Holcim Finance Luxembourg EUR FLR-Notes 19/undefined	EUR	300.0	%	104.89	314,679.00	0.11
XS2010028004	2.2500	%	InPost EUR Notes 21/27	EUR	400.0	%	101.31	405,224.44	0.14
XS1974797364	3.6250	%	Lincoln Financing EUR Notes 19/24	EUR	1,700.0	%	101.01	1,717,100.81	0.61
XS1720690889	4.0000	%	Matterhorn Telecom EUR Notes 17/27	EUR	1,320.0	%	102.54	1,353,502.92	0.48
XS2052290439	3.1250	%	Matterhorn Telecom EUR Notes 19/26	EUR	1,200.0	%	100.27	1,203,275.40	0.42
XS2200172653	4.6250	%	PLT VII Finance EUR Notes 20/26	EUR	300.0	%	103.10	309,303.42	0.11
XS2067263850	5.7500	%	Summer BC Holdco B EUR Notes 19/26	EUR	750.0	%	105.01	787,609.35	0.28
BE6300371273	3.5000	%	Telenet Finance Luxembourg EUR Notes 17/28	EUR	1,700.0	%	103.75	1,763,833.64	0.62
Mexico							6,578,299.07	2.32	
XS1731106347	2.7500	%	Cemex EUR Notes 17/24	EUR	200.0	%	101.03	202,060.00	0.07

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
XS1964617879	3.1250	%	Cemex EUR Notes 19/26	EUR	300.0	%	102.41	307,226.67	0.11
XS1172951508	2.7500	%	Petróleos Mexicanos EUR MTN 15/27	EUR	1,900.0	%	94.39	1,793,354.52	0.63
XS1568888777	4.8750	%	Petróleos Mexicanos EUR MTN 17/28	EUR	2,350.0	%	101.51	2,385,537.88	0.84
XS1824424706	4.7500	%	Petróleos Mexicanos EUR Notes 18/29	EUR	1,900.0	%	99.48	1,890,120.00	0.67
Norway							769,599.24	0.27	
XS2249892535	2.6250	%	Adevinta EUR Notes 20/25	EUR	450.0	%	102.26	460,165.05	0.16
XS2249894234	3.0000	%	Adevinta EUR Notes 20/27	EUR	300.0	%	103.14	309,434.19	0.11
Panama							703,111.50	0.25	
XS2264155305	7.6250	%	Carnival EUR Notes 20/26	EUR	650.0	%	108.17	703,111.50	0.25
Portugal							2,323,186.56	0.82	
PTBCPWOM0034	4.5000	%	Banco Comercial Português EUR FLR-MTN 17/27	EUR	300.0	%	103.69	311,074.32	0.11
PTEDPKOM0034	4.4960	%	EDP - Energias de Portugal EUR FLR-Notes 19/79	EUR	1,300.0	%	108.66	1,412,531.25	0.50
PTEDPLOM0017	1.7000	%	EDP - Energias de Portugal EUR FLR-Notes 20/80	EUR	300.0	%	101.36	304,077.90	0.11
PTEDPXOM0021	1.5000	%	EDP - Energias de Portugal EUR FLR-Notes 21/82 S.NC5.	EUR	300.0	%	98.50	295,503.09	0.10
Romania							800,536.22	0.28	
XS2107451069	2.5000	%	RCS & RDS EUR Notes 20/25	EUR	600.0	%	100.03	600,168.36	0.21
XS2107452620	3.2500	%	RCS & RDS EUR Notes 20/28	EUR	200.0	%	100.18	200,367.86	0.07
Spain							15,082,756.43	5.32	
ES0265936007	6.1250	%	Abanca Corporation Bancaria EUR FLR-Notes 19/29	EUR	200.0	%	110.40	220,804.70	0.08
ES0265936015	4.6250	%	Abanca Corporation Bancaria EUR FLR-Notes 19/30	EUR	700.0	%	108.64	760,512.69	0.27
ES0865936019	6.0000	%	Abanca Corporation Bancaria EUR FLR-Notes 21/undefined	EUR	400.0	%	107.66	430,643.24	0.15
XS2388162385	2.1250	%	Almirall EUR Notes 21/26	EUR	300.0	%	101.03	303,083.91	0.11
XS1918887156	5.3750	%	Banco de Sabadell EUR FLR-MTN 18/28	EUR	600.0	%	109.89	659,335.98	0.23
XS2102931677	2.0000	%	Banco de Sabadell EUR FLR-Notes 20/30	EUR	300.0	%	99.74	299,221.26	0.11
XS2310945048	5.7500	%	Banco de Sabadell EUR FLR- Notes 21/undefined	EUR	400.0	%	107.00	428,018.36	0.15
XS1405136364	5.6250	%	Banco de Sabadell EUR MTN 16/26	EUR	1,000.0	%	117.82	1,178,164.20	0.42
XS1692931121	5.2500	%	Banco Santander EUR FLR- Notes 17/undefined	EUR	200.0	%	105.14	210,275.00	0.07
XS1793250041	4.7500	%	Banco Santander EUR FLR- Notes 18/undefined	EUR	400.0	%	104.62	418,462.84	0.15
XS1551726810	2.8750	%	Cellnex Telecom EUR MTN 17/25	EUR	700.0	%	107.93	755,511.54	0.27
XS2247549731	1.7500	%	Cellnex Telecom EUR MTN 20/30	EUR	400.0	%	98.78	395,138.84	0.14
XS2102934697	1.0000	%	Cellnex Telecom EUR Notes 20/27	EUR	500.0	%	98.99	494,932.40	0.17
XS2193658619	1.8750	%	Cellnex Telecom EUR Notes 20/29	EUR	900.0	%	101.54	913,898.70	0.32
XS1814065345	3.2500	%	Gestamp Automocion EUR MTN 18/26	EUR	250.0	%	101.21	253,013.25	0.09
XS2393001891	3.8750	%	Grifols Escrow Issuer EUR Notes 21/28	EUR	1,350.0	%	101.23	1,366,605.00	0.48
XS1598757760	3.2000	%	Grifols EUR Notes 17/25	EUR	300.0	%	100.46	301,378.95	0.11
XS2076836555	1.6250	%	Grifols EUR Notes 19/25	EUR	550.0	%	100.28	551,542.20	0.19
XS2077646391	2.2500	%	Grifols EUR Notes 19/27	EUR	1,400.0	%	100.54	1,407,574.28	0.50
XS1812087598	3.3750	%	Grupo Antolin-Irausa EUR Notes 18/26	EUR	250.0	%	98.33	245,818.33	0.09
XS2355632584	3.5000	%	Grupo Antolin-Irausa EUR Notes 21/28	EUR	1,000.0	%	95.07	950,693.40	0.33
ES0244251015	2.7500	%	Ibercaja Banco EUR FLR-Notes 20/30	EUR	600.0	%	101.30	607,797.36	0.21
XS2322423539	3.7500	%	International Consolidated Airlines Group EUR Notes 21/29	EUR	300.0	%	101.56	304,678.32	0.11
XS2240463674	4.0000	%	Lorca Telecom Bondco EUR Notes 20/27	EUR	1,300.0	%	101.14	1,314,820.00	0.46
XS2332219612	4.5000	%	Neinor Homes EUR Notes 21/26	EUR	300.0	%	103.61	310,831.68	0.11
Supranational							5,206,621.98	1.84	
XS2342057143	3.6250	%	Allied Universal Holdco Via Allied Universal Finance Via Atlas Luxco 4 EUR Notes 21/28	EUR	1,000.0	%	98.47	984,728.30	0.35
XS2310511717	3.0000	%	Ardagh Metal Packaging Finance USA Via Ardagh Metal Packaging Finance EUR Notes 21/29	EUR	700.0	%	100.39	702,739.10	0.25

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
XS2036387525	2.1250	%	Ardagh Packaging Finance Via Ardagh Holdings USA EUR Notes 19/26	EUR	850.0	%	100.20	851,727.46	0.30
XS2189356996	2.1250	%	Ardagh Packaging Finance Via Ardagh Holdings USA EUR Notes 20/26	EUR	500.0	%	100.18	500,893.95	0.18
XS2247616514	2.3750	%	CANPACK Via Eastern PA Land Investment Holding EUR Notes 20/27	EUR	650.0	%	102.25	664,647.82	0.23
XS1964638107	4.3750	%	Clarios Global Via Clarios US Finance EUR Notes 19/26	EUR	1,450.0	%	103.58	1,501,885.35	0.53
Sweden								9,942,429.02	3.51
XS1788973573	3.8750	%	Akelius Residential Property EUR FLR-Notes 18/78	EUR	1,300.0	%	105.66	1,373,562.45	0.48
XS1677911825	3.0000	%	Fastighets Balder EUR FLR-Notes 17/78	EUR	1,000.0	%	101.82	1,018,198.50	0.36
XS2010037765	3.2480	%	Heimstaden Bostad EUR FLR-Notes 19/undefined	EUR	650.0	%	102.79	668,148.26	0.24
XS2125121769	3.3750	%	Heimstaden Bostad EUR FLR-Notes 20/undefined	EUR	1,000.0	%	102.78	1,027,780.10	0.36
XS2034925375	3.5000	%	Intrum EUR MTN 19/26	EUR	650.0	%	102.49	666,179.35	0.24
XS2052216111	3.0000	%	Intrum EUR Notes 19/27	EUR	1,200.0	%	99.95	1,199,357.28	0.42
XS2010032618	2.6240	%	Samhallsbyggnadsbolaget i Norden EUR FLR-Notes 20/undefined	EUR	500.0	%	100.54	502,686.80	0.18
XS2010028186	2.8750	%	Samhallsbyggnadsbolaget i Norden EUR FLR-Notes 21/undefined	EUR	1,300.0	%	100.00	1,299,986.48	0.46
XS2204842384	3.8750	%	Verisure Holding EUR Notes 20/26	EUR	1,050.0	%	102.75	1,078,867.97	0.38
XS2289588837	3.2500	%	Verisure Holding EUR Notes 21/27	EUR	1,100.0	%	100.70	1,107,661.83	0.39
The Netherlands								48,413,189.56	17.07
XS2256949749	3.2480	%	Abertis Infraestructuras Finance EUR FLR-Notes 20/undefined	EUR	1,600.0	%	102.84	1,645,361.76	0.58
XS2103218538	2.0000	%	Ashland Services EUR Notes 20/28	EUR	250.0	%	103.55	258,883.08	0.09
XS1813579593	3.6250	%	Darling Global Finance EUR Notes 18/26	EUR	600.0	%	101.92	611,541.24	0.22
XS2182055009	3.7500	%	ELM for Firmenich International EUR FLR-Notes 20/undefined	EUR	400.0	%	107.65	430,600.16	0.15
XS2353416386	3.5000	%	Energizer Gamma Acquisition EUR Notes 21/29	EUR	1,400.0	%	99.55	1,393,722.96	0.49
XS1716927766	2.1240	%	Ferrovial Netherlands EUR FLR-Notes 17/undefined	EUR	950.0	%	100.50	954,762.26	0.34
XS2228900556	2.8500	%	FrieslandCampina EUR FLR-Notes 20/undefined	EUR	250.0	%	103.34	258,354.70	0.09
XS2390510142	2.7500	%	Goodyear Europe EUR Notes 21/28	EUR	600.0	%	101.00	605,990.10	0.21
XS1904250708	3.3750	%	Intertrust Group EUR Notes 18/25	EUR	800.0	%	101.86	814,848.00	0.29
XS2262838381	5.5000	%	IPD 3 EUR Notes 20/25	EUR	500.0	%	104.87	524,369.85	0.18
XS2069101868	2.0000	%	KPN EUR FLR-Notes 19/undefined	EUR	400.0	%	101.87	407,486.64	0.14
XS2003473829	7.3750	%	LeasePlan EUR FLR-Notes 19/undefined	EUR	600.0	%	112.49	674,938.02	0.24
XS2264074647	2.3750	%	Louis Dreyfus EUR Notes 20/25	EUR	600.0	%	106.66	639,970.14	0.23
XS2332552541	1.6250	%	Louis Dreyfus EUR Notes 21/28	EUR	300.0	%	103.19	309,584.25	0.11
XS2232108568	5.8750	%	Maxeda DIY Holding EUR Notes 20/26	EUR	450.0	%	102.88	462,972.69	0.16
XS1139494493	4.1250	%	Naturgy Finance EUR FLR-Notes 14/undefined	EUR	600.0	%	104.25	625,510.50	0.22
XS1224710399	3.3750	%	Naturgy Finance EUR FLR-Notes 15/undefined	EUR	400.0	%	106.19	424,745.32	0.15
XS2066213625	3.1250	%	OCI EUR Notes 19/24	EUR	1,300.0	%	101.69	1,322,009.00	0.47
XS2241400295	3.6250	%	OCI EUR Notes 20/25	EUR	300.0	%	103.98	311,953.23	0.11
XS1405765907	3.1250	%	OI European Group EUR Notes 16/24	EUR	800.0	%	103.60	828,826.64	0.29
XS2077666316	2.8750	%	OI European Group EUR Notes 19/25	EUR	1,150.0	%	101.59	1,168,304.21	0.41
XS2212959352	2.3750	%	Phoenix PIB Dutch Finance EUR Notes 20/25	EUR	1,100.0	%	103.27	1,135,968.35	0.40
XS2176872849	3.5000	%	PPF Telecom Group EUR MTN 20/24	EUR	600.0	%	106.78	640,668.12	0.23
XS1207058733	4.5000	%	Repsol International Finance EUR FLR-Notes 15/75	EUR	1,200.0	%	109.17	1,309,998.00	0.46
XS2186001314	4.2470	%	Repsol International Finance EUR FLR-Notes 20/undefined	EUR	1,100.0	%	109.96	1,209,574.96	0.43
XS2185997884	3.7500	%	Repsol International Finance EUR FLR-Notes 20/undefined	EUR	250.0	%	106.84	267,109.10	0.09

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Currency (in 1,000)/ Contracts	Shares/ 30/09/2021	Holdings	Price	Market Value in EUR	% of Subfund assets	
XS1591523755	2.7500	%	Saipem Finance International EUR MTN 17/22	EUR	400.0	%	101.13	404,513.32	0.14
XS1711584430	2.6250	%	Saipem Finance International EUR MTN 17/25	EUR	250.0	%	103.51	258,786.60	0.09
XS2202907510	3.3750	%	Saipem Finance International EUR Notes 20/26	EUR	1,100.0	%	103.24	1,135,667.50	0.40
XS1813504666	5.7500	%	Sigma Holdco EUR Notes 18/26	EUR	1,450.0	%	95.88	1,390,273.63	0.49
XS1843436731	9.0000	%	Summer BidCo EUR Notes 19/25	EUR	209.8	%	102.42	214,829.94	0.08
XS1050461034	5.8750	%	Telefónica Europe EUR FLR- Notes 14/undefined	EUR	2,600.0	%	111.09	2,888,314.78	1.02
XS1795406658	3.8750	%	Telefónica Europe EUR FLR- Notes 18/undefined	EUR	1,800.0	%	108.54	1,953,762.30	0.69
XS1933828433	4.3750	%	Telefónica Europe EUR FLR- Notes 19/undefined	EUR	2,000.0	%	108.70	2,174,066.80	0.77
XS1591694481	2.9950	%	TenneT Holding EUR FLR- Notes 17/undefined	EUR	500.0	%	105.58	527,901.05	0.19
XS2207430120	2.3740	%	TenneT Holding EUR FLR- Notes 20/undefined	EUR	200.0	%	104.99	209,975.16	0.07
XS1211044075	1.8750	%	Teva Pharmaceutical Finance Netherlands II EUR Notes 15/27	EUR	800.0	%	93.23	745,806.00	0.26
XS1439749281	1.1250	%	Teva Pharmaceutical Finance Netherlands II EUR Notes 16/24	EUR	1,850.0	%	95.19	1,761,084.38	0.62
XS1439749364	1.6250	%	Teva Pharmaceutical Finance Netherlands II EUR Notes 16/28	EUR	550.0	%	90.48	497,624.27	0.18
XS2198213956	6.0000	%	Teva Pharmaceutical Finance Netherlands II EUR Notes 20/25	EUR	1,100.0	%	108.19	1,190,066.68	0.42
XS2034068432	3.7500	%	Trivium Packaging Finance EUR Notes 19/26	EUR	1,450.0	%	102.46	1,485,688.13	0.52
XS2111946930	3.1250	%	United Group EUR Notes 20/26	EUR	1,950.0	%	96.94	1,890,350.09	0.67
XS2010029317	4.0000	%	United Group EUR Notes 20/27	EUR	800.0	%	99.01	792,096.72	0.28
XS2010027881	4.6250	%	United Group EUR Notes 21/28	EUR	400.0	%	100.64	402,579.68	0.14
XS1629969327	3.8750	%	UPC Holding EUR Notes 17/29	EUR	2,000.0	%	102.91	2,058,207.80	0.73
XS2272845798	2.8750	%	VZ Vendor Financing II EUR Notes 20/29	EUR	400.0	%	99.20	396,790.04	0.14
XS2286041947	3.0000	%	Wintershall Dea Finance 2 EUR FLR-Notes 21/undefined	EUR	300.0	%	99.56	298,666.74	0.11
XS2010040124	1.2500	%	ZF Europe Finance EUR Notes 19/23	EUR	200.0	%	101.46	202,920.60	0.07
XS2010039381	2.0000	%	ZF Europe Finance EUR Notes 19/26	EUR	1,300.0	%	101.19	1,315,451.15	0.46
XS2010039977	2.5000	%	ZF Europe Finance EUR Notes 19/27	EUR	900.0	%	102.50	922,473.54	0.32
XS2010039894	3.0000	%	ZF Europe Finance EUR Notes 19/29	EUR	200.0	%	104.27	208,538.62	0.07
XS1493836461	4.2500	%	Ziggo EUR Notes 16/27	EUR	1,840.0	%	103.00	1,895,230.73	0.67
XS2116386132	3.3750	%	Ziggo EUR Notes 20/30	EUR	1,950.0	%	100.18	1,953,470.03	0.69
United Kingdom							13,079,697.74	4.61	
XS2119468572	1.8740	%	British Telecommunications EUR FLR-Notes 20/80	EUR	400.0	%	97.40	389,611.20	0.14
XS1577947440	2.1250	%	INEOS Finance EUR Notes 17/25	EUR	300.0	%	99.65	298,958.43	0.11
XS2250349581	3.3750	%	INEOS Finance EUR Notes 20/26	EUR	500.0	%	102.43	512,154.75	0.18
XS2291928849	3.7500	%	INEOS Quattro Finance 1 EUR Notes 21/26	EUR	1,200.0	%	103.04	1,236,460.80	0.44
XS2291929573	2.5000	%	INEOS Quattro Finance 2 EUR Notes 21/26	EUR	1,050.0	%	101.16	1,062,186.62	0.37
XS1844997970	3.5000	%	International Game Technology EUR Notes 18/24	EUR	450.0	%	105.26	473,665.50	0.17
XS2009038113	3.5000	%	International Game Technology EUR Notes 19/26	EUR	900.0	%	102.79	925,148.34	0.33
XS2051904733	2.3750	%	International Game Technology EUR Notes 19/28	EUR	700.0	%	98.89	692,241.20	0.24
XS2355604880	2.5000	%	Nomad Foods Bondco EUR Notes 21/28	EUR	600.0	%	101.78	610,688.04	0.21
XS2194288390	3.8750	%	Synthomer EUR Notes 20/25	EUR	550.0	%	103.68	570,218.22	0.20
XS2331728126	3.7500	%	TI Automotive Finance EUR Notes 21/29	EUR	750.0	%	101.27	759,513.15	0.27
XS2307567086	3.6250	%	Victoria EUR Notes 21/26	EUR	1,450.0	%	102.55	1,486,942.81	0.52
XS2189766970	3.7500	%	Virgin Media Finance EUR Notes 20/30	EUR	750.0	%	101.68	762,582.68	0.27
XS2231188876	3.2500	%	Vmed O2 UK Financing I EUR Notes 20/31	EUR	250.0	%	102.95	257,366.40	0.09
XS1888179550	4.2000	%	Vodafone Group EUR FLR-Notes 18/78	EUR	1,400.0	%	113.43	1,587,989.20	0.56

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS1888179477	3.1000 % Vodafone Group EUR FLR-Notes 18/79	EUR	800.0	% 104.01	832,089.60	0.29
XS2225157424	2.6250 % Vodafone Group EUR FLR-Notes 20/80	EUR	600.0	% 103.65	621,880.80	0.22
USA					18,730,774.13	6.60
XS2251742537	2.6250 % Avantor Funding EUR Notes 20/25	EUR	1,650.0	% 102.43	1,690,053.75	0.59
XS1330978567	4.3750 % Ball EUR Notes 15/23	EUR	250.0	% 109.18	272,947.00	0.10
XS1640668940	3.3750 % Belden EUR Notes 17/27	EUR	250.0	% 102.71	256,765.70	0.09
XS1789515134	3.8750 % Belden EUR Notes 18/28	EUR	450.0	% 104.26	469,191.60	0.16
XS2125168729	2.3750 % Catalent Pharma Solutions EUR Notes 20/28	EUR	1,450.0	% 101.42	1,470,607.40	0.52
XS2116728895	1.7440 % Ford Motor Credit EUR MTN 20/24	EUR	800.0	% 101.44	811,493.60	0.29
XS2229875989	3.2500 % Ford Motor Credit EUR MTN 20/25	EUR	1,700.0	% 106.74	1,814,591.90	0.64
XS2052337503	2.3300 % Ford Motor Credit EUR Notes 19/25	EUR	1,050.0	% 102.98	1,081,237.50	0.38
XS2013574384	2.3860 % Ford Motor Credit EUR Notes 19/26	EUR	550.0	% 103.27	568,005.35	0.20
XS2189947505	2.8750 % IQVIA EUR Notes 20/28	EUR	2,100.0	% 103.05	2,164,050.00	0.76
XS2305742434	1.7500 % IQVIA EUR Notes 21/26	EUR	450.0	% 101.55	456,975.45	0.16
XS1821883102	3.6250 % Netflix EUR Notes 17/27	EUR	1,050.0	% 115.75	1,215,375.00	0.43
XS2076099865	4.6250 % Netflix EUR Notes 18/29	EUR	200.0	% 125.69	251,372.00	0.09
XS1989380172	3.8750 % Netflix EUR Notes 19/29	EUR	250.0	% 121.27	303,163.13	0.11
XS2166217278	3.0000 % Netflix EUR Notes 20/25	EUR	200.0	% 108.85	217,691.60	0.08
XS2332250708	2.8750 % Organon Via Organon Foreign Debt Co-Issuer EUR Notes 21/28	EUR	1,550.0	% 102.34	1,586,285.50	0.56
XS2241804462	3.8750 % Primo Water Holdings EUR Notes 20/28	EUR	1,750.0	% 103.81	1,816,629.50	0.64
XS1766775545	3.3750 % Scientific Games International EUR Notes 18/26	EUR	450.0	% 101.12	455,028.75	0.16
XS1725581190	3.2500 % Silgan Holdings EUR Notes 18/25	EUR	250.0	% 100.95	252,369.00	0.09
XS2181577268	2.2500 % Silgan Holdings EUR Notes 20/28	EUR	1,050.0	% 100.85	1,058,901.90	0.37
DE000A1417G6	2.7500 % ZF North America Capital EUR Notes 15/23	EUR	500.0	% 103.61	518,038.50	0.18
Other securities and money-market instruments					610,599.00	0.22
Bonds					610,599.00	0.22
The Netherlands					610,599.00	0.22
-	1.0000 % SNS Reaal Groep Nv EUR FLR- Notes 07/undefined	EUR	1,650.0	% 37.01	610,599.00	0.22
Investments in securities and money-market instruments					257,743,635.87	90.87
Deposits at financial institutions					24,002,968.03	8.46
Sight deposits					24,002,968.03	8.46
	State Street Bank International GmbH, Luxembourg Branch	EUR			24,002,968.03	8.46
Investments in deposits at financial institutions					24,002,968.03	8.46

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				199,205.95	0.07
Forward Foreign Exchange Transactions				199,205.95	0.07
Sold CHF / Bought EUR - 29 Oct 2021	CHF	-118.16		0.23	0.00
Sold EUR / Bought CHF - 29 Oct 2021	EUR	-23,812.19		-7.37	0.00
Sold EUR / Bought GBP - 29 Oct 2021	EUR	-72.26		-0.28	0.00
Sold EUR / Bought PLN - 29 Oct 2021	EUR	-6,959,090.98		-14,391.34	-0.01
Sold EUR / Bought USD - 29 Oct 2021	EUR	-20,018,763.53		226,590.81	0.08
Sold EUR / Bought USD - 30 Nov 2021	EUR	-350,768.66		2,491.26	0.00
Sold PLN / Bought EUR - 29 Oct 2021	PLN	-653,813.81		263.60	0.00
Sold USD / Bought EUR - 29 Oct 2021	USD	-511,631.50		-4,907.31	0.00
Sold USD / Bought EUR - 30 Nov 2021	USD	-825,400.00		-10,833.65	0.00
Investments in derivatives				199,205.95	0.07
Net current assets/liabilities		EUR		1,701,176.91	0.60
Net assets of the Subfund		EUR		283,646,986.76	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class RT (H2-CHF) (accumulating) WKN: A2P MR9/ISIN: LU2014481233	106.59	99.53	100.55
- Class A (EUR) (distributing) WKN: A0X 78X/ISIN: LU0482909818	118.52	113.00	116.47
- Class AM (EUR) (distributing) WKN: A1K CWS/ISIN: LU0889221072	9.78	9.51	10.02
- Class AT (EUR) (accumulating) WKN: A0R CLA/ISIN: LU0482909909	175.99	164.86	166.72
- Class I (EUR) (distributing) WKN: A2D VWC/ISIN: LU1657048275	1,043.51	994.69	1,024.98
- Class IT (EUR) (accumulating) WKN: A0R CLB/ISIN: LU0482910402	1,886.85	1,757.00	1,766.20
- Class IT8 (H-EUR) (accumulating) WKN: A2A QF5/ISIN: LU1479564103	1,191.81	1,109.98	1,115.90
- Class P (EUR) (distributing) WKN: A1J 8ME/ISIN: LU0482910154	1,082.94	1,032.28	1,063.83
- Class R (EUR) (distributing) WKN: A14 MUQ/ISIN: LU1173936409	105.28	100.36	103.43
- Class RT (EUR) (accumulating) WKN: A14 MUP/ISIN: LU1173936318	123.57	115.17	115.89
- Class WT (EUR) (accumulating) WKN: A1W 6C2/ISIN: LU0976572031	1,387.76	1,288.44	1,291.31
- Class Y14 (EUR) (distributing) WKN: A2P EW5/ISIN: LU1958617224	--	99.63	--
- Class AT (H2-PLN) (accumulating) WKN: A1C T9L/ISIN: LU0551719049	765.03	712.00	711.46
- Class AM (H2-USD) (distributing) WKN: A1K CWR/ISIN: LU0889220934	9.96	9.70	10.26
- Class AT (H2-USD) (accumulating) WKN: A2Q B2Q/ISIN: LU2223788261	10.68	--	--
- Class IM (H2-USD) (distributing) WKN: A2Q B2S/ISIN: LU2223788428	1,029.38	--	--
- Class IT (H2-USD) (accumulating) WKN: A2Q B2R/ISIN: LU2223788345	1,073.37	--	--
Shares in circulation	2,700,246	2,051,734	2,835,336
- Class RT (H2-CHF) (accumulating) WKN: A2P MR9/ISIN: LU2014481233	243	111	111
- Class A (EUR) (distributing) WKN: A0X 78X/ISIN: LU0482909818	502,524	557,441	614,298
- Class AM (EUR) (distributing) WKN: A1K CWS/ISIN: LU0889221072	822,825	622,392	1,489,108
- Class AT (EUR) (accumulating) WKN: A0R CLA/ISIN: LU0482909909	400,049	247,742	299,681
- Class I (EUR) (distributing) WKN: A2D VWC/ISIN: LU1657048275	5,069	5,079	684
- Class IT (EUR) (accumulating) WKN: A0R CLB/ISIN: LU0482910402	3,870	3,858	7,659
- Class IT8 (H-EUR) (accumulating) WKN: A2A QF5/ISIN: LU1479564103	38,948	14,563	10,900
- Class P (EUR) (distributing) WKN: A1J 8ME/ISIN: LU0482910154	353	249	83
- Class R (EUR) (distributing) WKN: A14 MUQ/ISIN: LU1173936409	283,418	2,183	2,183
- Class RT (EUR) (accumulating) WKN: A14 MUP/ISIN: LU1173936318	6,771	13,572	19,044
- Class WT (EUR) (accumulating) WKN: A1W 6C2/ISIN: LU0976572031	20,380	11,132	17,970
- Class Y14 (EUR) (distributing) WKN: A2P EW5/ISIN: LU1958617224	--	10	--
- Class AT (H2-PLN) (accumulating) WKN: A1C T9L/ISIN: LU0551719049	41,772	42,033	39,968
- Class AM (H2-USD) (distributing) WKN: A1K CWR/ISIN: LU0889220934	528,245	531,368	333,648
- Class AT (H2-USD) (accumulating) WKN: A2Q B2Q/ISIN: LU2223788261	28,950	--	--
- Class IM (H2-USD) (distributing) WKN: A2Q B2S/ISIN: LU2223788428	12	--	--
- Class IT (H2-USD) (accumulating) WKN: A2Q B2R/ISIN: LU2223788345	16,817	--	--
Subfund assets in millions of EUR	283.6	165.2	198.2

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
The Netherlands	17.29
France	16.23
Italy	12.28
Germany	8.31
USA	6.60
Spain	5.32
Luxembourg	4.88
United Kingdom	4.61
Sweden	3.51
Mexico	2.32
Other countries	9.52
Other net assets	9.13
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	6,954,607.80
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	26.00
- negative interest rate	-66,091.27
Dividend income	0.00
Income from	
- investment funds	23,854.17
- securities lending	6,044.80
- contracts for difference	0.00
Other income	0.00
Total income	6,918,441.50
Interest paid on	
- swap transactions	-1,013.90
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	-1,813.44
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-87,797.99
All-in-fee	-2,517,270.39
Other expenses	-4,506.07
Total expenses	-2,612,401.79
Net income/loss	4,306,039.71
Realised gain/loss on	
- options transactions	0.00
- securities transactions	2,459,154.66
- financial futures transactions	-824.64
- forward foreign exchange transactions	59,011.99
- foreign exchange	48,581.55
- swap transactions	-39,196.95
- CFD transactions	0.00
Net realised gain/loss	6,832,766.32
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	5,626,033.30
- financial futures transactions	0.00
- forward foreign exchange transactions	193,686.45
- foreign exchange	215.64
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	12,652,701.71

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	257,743,635.87
(Cost price EUR 253,747,285.68)	
Time deposits	0.00
cash at banks	24,002,968.03
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	3,274,775.45
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	312,357.87
- securities lending	0.00
- securities transactions	1,087,026.52
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	229,345.90
Total Assets	286,650,109.64
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-388,476.57
- securities lending	0.00
- securities transactions	-2,311,400.00
Capital gain tax	0.00
Other payables	-273,106.36
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-30,139.95
Total Liabilities	-3,003,122.88
Net assets of the Subfund	283,646,986.76

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	165,161,333.07
Subscriptions	226,886,617.63
Redemptions	-119,382,472.43
Distribution	-1,671,193.22
Result of operations	12,652,701.71
Net assets of the Subfund at the end of the reporting period	283,646,986.76

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	2,051,734
- issued	1,501,181
- redeemed	-852,669
- at the end of the reporting period	2,700,246

Allianz Euro High Yield Defensive

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					218,093,149.13	94.08
Bonds					218,093,149.13	94.08
Austria					1,966,989.69	0.85
XS1961852750	3.1250 % Sappi Papier Holding EUR Notes 19/26	EUR	500.0	% 102.07	510,330.35	0.22
XS2310951103	3.6250 % Sappi Papier Holding EUR Notes 21/28	EUR	1,100.0	% 103.02	1,133,252.56	0.49
AT0000A2GLA0	2.7500 % Wienerberger EUR Notes 20/25	EUR	300.0	% 107.80	323,406.78	0.14
Belgium					411,297.04	0.18
BE6315129419	4.3750 % House of Finance EUR Notes 19/26	EUR	400.0	% 102.82	411,297.04	0.18
Denmark					714,049.00	0.31
XS0752467497	5.0000 % TDC EUR MTN 12/22	EUR	700.0	% 102.01	714,049.00	0.31
Finland					1,951,123.70	0.84
XS2319950130	3.6250 % Ahlstrom-Munksjo Holding 3 EUR Notes 21/28	EUR	1,100.0	% 101.98	1,121,822.02	0.48
XS2079413527	4.4960 % Citycon EUR FLR-Notes 19/undefined	EUR	800.0	% 103.66	829,301.68	0.36
France					60,522,253.83	26.11
FR0013399177	4.3750 % Accor EUR FLR-Notes 19/undefined	EUR	500.0	% 103.57	517,845.15	0.22
FR0013457157	2.6250 % Accor EUR FLR-Notes 19/undefined	EUR	400.0	% 96.54	386,148.24	0.17
XS2342910689	4.2500 % Afflelou EUR Notes 21/26	EUR	650.0	% 102.97	669,305.85	0.29
XS1859337419	5.8750 % Altice France EUR Notes 18/27	EUR	2,400.0	% 104.97	2,519,220.00	1.09
XS2054539627	2.5000 % Altice France EUR Notes 19/25	EUR	600.0	% 98.49	590,911.50	0.25
XS2053846262	3.3750 % Altice France EUR Notes 19/28	EUR	550.0	% 96.70	531,859.85	0.23
XS2232102876	4.1250 % Altice France EUR Notes 20/29	EUR	1,200.0	% 99.46	1,193,518.56	0.51
XS2112340679	3.5000 % Banijay Entertainment EUR Notes 20/25	EUR	600.0	% 101.38	608,295.00	0.26
XS2294186965	3.3750 % CAB SELAS EUR Notes 21/28	EUR	1,300.0	% 101.06	1,313,780.00	0.57
FR0011765825	4.4980 % Casino Guichard Perrachon EUR MTN 14/24	EUR	1,000.0	% 100.90	1,008,950.90	0.43
XS2343000241	3.5000 % Chrome Bidco EUR Notes 21/28	EUR	800.0	% 102.39	819,092.08	0.35
XS1713568811	4.2500 % Constellium EUR Notes 17/26	EUR	500.0	% 101.52	507,578.15	0.22
XS1084050316	4.0000 % Crown European Holdings EUR Notes 14/22	EUR	1,000.0	% 102.16	1,021,630.50	0.44
XS1227287221	3.3750 % Crown European Holdings EUR Notes 15/25	EUR	650.0	% 107.56	699,155.67	0.30
XS1758716085	2.2500 % Crown European Holdings EUR Notes 18/23	EUR	1,000.0	% 102.08	1,020,789.80	0.44
XS2351382473	2.2500 % Derichebourg EUR Notes 21/28	EUR	500.0	% 103.23	516,153.15	0.22
FR0011401751	5.3750 % Électricité de France EUR FLR-MTN 13/49	EUR	500.0	% 111.66	558,280.00	0.24
FR0011697028	5.0000 % Électricité de France EUR FLR-MTN 14/undefined	EUR	2,200.0	% 112.45	2,473,955.00	1.07
FR0013367612	4.0000 % Électricité de France EUR FLR-Notes 18/undefined	EUR	800.0	% 106.96	855,710.88	0.37
FR0013534336	3.3750 % Électricité de France EUR FLR-Notes 20/undefined	EUR	800.0	% 105.63	845,028.00	0.36
FR0013534351	2.8750 % Électricité de France EUR FLR-Notes 20/undefined	EUR	800.0	% 103.56	828,514.40	0.36
FR0013449972	1.0000 % Elis EUR MTN 19/25	EUR	2,700.0	% 99.80	2,694,587.85	1.16
FR0014005HZ5	1.6250 % Elis EUR MTN 21/28	EUR	600.0	% 99.85	599,088.00	0.26
XS1963830002	3.1250 % Faurecia EUR Notes 19/26	EUR	1,350.0	% 102.48	1,383,512.67	0.60
XS2081474046	2.3750 % Faurecia EUR Notes 19/27	EUR	500.0	% 100.74	503,696.95	0.22
XS2209344543	3.7500 % Faurecia EUR Notes 20/28	EUR	650.0	% 104.26	677,680.97	0.29
XS2312733871	2.3750 % Faurecia EUR Notes 21/29	EUR	200.0	% 101.25	202,509.92	0.09
FR0126461708	0.0000 % France Government EUR Zero-Coupon Bonds 01.12.2021	EUR	11,008.5	% 100.11	11,020,500.46	4.75
XS2294854745	5.3750 % Goldstory EUR Notes 21/26	EUR	650.0	% 103.89	675,268.75	0.29
XS2010033269	3.2500 % Kapla Holding EUR FLR-Notes 19/26	EUR	1,200.0	% 99.84	1,198,055.04	0.52
XS2010034077	3.3750 % Kapla Holding EUR Notes 19/26	EUR	400.0	% 100.77	403,064.68	0.17
FR0013331949	3.1250 % La Poste EUR FLR-Notes 18/undefined	EUR	500.0	% 105.66	528,287.50	0.23
XS1401324972	3.5000 % Loxam EUR Notes 16/23	EUR	1,900.0	% 100.13	1,902,458.22	0.82
XS2031870921	3.2500 % Loxam EUR Notes 19/25	EUR	2,350.0	% 101.18	2,377,806.85	1.02
XS2031871143	5.7500 % Loxam EUR Notes 19/27	EUR	700.0	% 104.65	732,554.41	0.32
XS2357737910	4.2500 % Mobilux Finance EUR Notes 21/28	EUR	800.0	% 101.23	809,803.12	0.35
FR0013414919	3.3750 % Orano EUR MTN 19/26	EUR	1,100.0	% 109.11	1,200,155.99	0.52
XS1794209459	4.0000 % Paprec Holding EUR Notes 18/25	EUR	600.0	% 102.08	612,484.80	0.26

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets	
XS2363232930	4.0000	%	Parts Europe EUR FLR-Notes 21/27	EUR	350.0	%	100.80	352,811.94	0.15
FR0013459765	2.6250	%	RCI Banque EUR FLR-Notes 19/30	EUR	400.0	%	101.78	407,111.72	0.17
FR0013428414	1.2500	%	Renault EUR MTN 19/25	EUR	700.0	%	99.19	694,316.00	0.30
FR0014000NZ4	2.3750	%	Renault EUR MTN 20/26	EUR	1,100.0	%	101.29	1,114,192.42	0.48
FR0014002OL8	2.5000	%	Renault EUR MTN 21/28	EUR	500.0	%	100.02	500,110.00	0.22
FR0013451416	1.1250	%	Renault EUR Notes 19/27	EUR	500.0	%	93.29	466,459.80	0.20
XS1958300375	2.7500	%	Rexel EUR Notes 19/26	EUR	900.0	%	102.31	920,796.21	0.40
XS2332306344	2.1250	%	Rexel EUR Notes 21/28	EUR	200.0	%	102.77	205,535.68	0.09
XS2178048257	5.6250	%	Rubis Terminal Infra EUR Notes 20/25	EUR	300.0	%	105.21	315,627.06	0.14
XS0992293901	5.4250	%	Solvay Finance EUR FLR-Notes 13/undefined	EUR	500.0	%	109.61	548,041.65	0.24
XS1323897725	5.8690	%	Solvay Finance EUR FLR-Notes 15/undefined	EUR	700.0	%	112.38	786,660.00	0.34
XS2234515786	2.0000	%	SPCM EUR Notes 20/26	EUR	800.0	%	101.74	813,887.44	0.35
FR0013245263	3.1250	%	SPIE EUR Notes 17/24	EUR	700.0	%	105.12	735,845.53	0.32
FR0013426376	2.6250	%	SPIE EUR Notes 19/26	EUR	500.0	%	104.79	523,947.30	0.23
FR0013183571	4.1250	%	Tereos Finance Groupe I EUR Notes 16/23	EUR	800.0	%	101.99	815,880.00	0.35
XS2244837162	7.5000	%	Tereos Finance Groupe I EUR Notes 20/25	EUR	900.0	%	107.79	970,115.67	0.42
FR0013330529	2.1250	%	Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	1,500.0	%	99.95	1,499,322.45	0.65
FR0013342334	1.5000	%	Valeo EUR MTN 18/25	EUR	600.0	%	103.82	622,945.62	0.27
FR00140007L3	2.5000	%	Veolia Environnement EUR FLR-Notes 20/undefined	EUR	1,200.0	%	101.78	1,221,408.48	0.53
Germany							22,021,678.66	9.50	
XS1222591023	3.0000	%	Bertelsmann EUR FLR-Notes 15/75	EUR	200.0	%	103.63	207,255.80	0.09
XS2356316872	1.7500	%	CECONOMY EUR Notes 21/26	EUR	900.0	%	98.60	887,370.30	0.38
XS2112973107	3.5000	%	Cheplapharm Arzneimittel EUR Notes 20/27	EUR	600.0	%	101.33	607,976.46	0.26
XS2243548273	4.3750	%	Cheplapharm Arzneimittel EUR Notes 20/28	EUR	450.0	%	104.16	468,731.25	0.20
XS2265369657	3.0000	%	Deutsche Lufthansa EUR MTN 20/26	EUR	1,200.0	%	103.26	1,239,174.84	0.54
DE0001030260	0.0000	%	Germany Government EUR Zero-Coupon Bonds 27.10.2021	EUR	3,376.1	%	100.05	3,377,749.03	1.46
XS2337064856	3.6250	%	Gruenenthal EUR Notes 21/26	EUR	1,000.0	%	103.88	1,038,837.50	0.45
XS2337703537	4.1250	%	Gruenenthal EUR Notes 21/28	EUR	500.0	%	104.94	524,714.15	0.23
XS1490159495	3.7500	%	IHO Verwaltungs EUR Notes 16/26	EUR	400.0	%	101.98	407,904.84	0.18
XS2004438458	3.6250	%	IHO Verwaltungs EUR Notes 19/25	EUR	100.0	%	101.77	101,769.53	0.04
XS2004451121	3.8750	%	IHO Verwaltungs EUR Notes 19/27	EUR	1,200.0	%	102.87	1,234,475.40	0.53
XS2108560306	2.2500	%	INEOS Styrolution Group EUR Notes 20/27	EUR	300.0	%	99.24	297,720.39	0.13
XS2056730679	3.6250	%	Infineon Technologies EUR FLR-Notes 19/undefined	EUR	400.0	%	110.78	443,138.72	0.19
XS1405763019	4.5000	%	LANXESS EUR FLR-Notes 16/76	EUR	600.0	%	106.21	637,240.50	0.28
XS2341724172	2.3750	%	Mahle EUR MTN 21/28	EUR	800.0	%	98.51	788,082.96	0.34
XS1690644668	3.5000	%	Nidda Healthcare Holding EUR Notes 17/24	EUR	1,450.0	%	99.54	1,443,357.99	0.62
XS2326493728	3.3750	%	Novelis Sheet Ingot EUR MTN 21/29	EUR	850.0	%	104.51	888,328.63	0.38
XS2199445193	5.7500	%	Renk (Frankfurt am Main) EUR Notes 20/25	EUR	850.0	%	104.25	886,138.35	0.38
DE000A289Q91	2.7500	%	Schaeffler EUR MTN 20/25	EUR	1,100.0	%	106.64	1,172,987.09	0.51
DE000A3H2TA0	3.3750	%	Schaeffler EUR MTN 20/28	EUR	900.0	%	112.16	1,009,444.59	0.44
XS2090816526	2.0000	%	Techem Verwaltungsgesellschaft 675 EUR Notes 20/25	EUR	800.0	%	99.63	797,003.60	0.34
DE000A2BPET2	1.3750	%	thyssenkrupp EUR Notes 17/22	EUR	350.0	%	100.10	350,344.89	0.15
XS2199597456	4.3750	%	TK Elevator Midco EUR Notes 20/27	EUR	600.0	%	104.67	628,035.66	0.27
DE000A254QA9	2.8750	%	WEPA Hygieneprodukte EUR Notes 19/27	EUR	600.0	%	97.85	587,104.14	0.25
XS2231715322	3.0000	%	ZF Finance EUR MTN 20/25	EUR	1,500.0	%	105.45	1,581,814.65	0.68
XS2262961076	2.7500	%	ZF Finance EUR MTN 20/27	EUR	400.0	%	103.74	414,977.40	0.18
Greece							458,161.34	0.20	
XS2337604479	2.2500	%	Mytilineos EUR Notes 21/26	EUR	450.0	%	101.81	458,161.34	0.20
Ireland							3,395,938.78	1.46	
XS2063288943	1.7500	%	eircom Finance EUR Notes 19/24	EUR	1,000.0	%	100.57	1,005,729.10	0.43
XS1991034825	3.5000	%	eircom Finance EUR Notes 19/26	EUR	1,600.0	%	102.33	1,637,296.64	0.71

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2074522975	2.6250 % eircom Finance EUR Notes 19/27	EUR	200.0	% 99.63	199,261.24	0.08
XS1849518276	2.8750 % Smurfit Kappa Acquisitions EUR Notes 18/26	EUR	500.0	% 110.73	553,651.80	0.24
Italy					12,661,870.69	5.46
XS1558491855	1.6250 % Atlantia EUR MTN 17/25	EUR	2,400.0	% 102.87	2,468,824.08	1.07
XS2267889991	2.0000 % Autostrade per l'Italia EUR Notes 20/28	EUR	850.0	% 105.31	895,141.12	0.39
XS2278566299	2.0000 % Autostrade per l'Italia EUR Notes 21/30	EUR	1,100.0	% 105.19	1,157,086.70	0.50
XS2295690742	3.5000 % Brunello Bidco EUR Notes 21/28	EUR	150.0	% 100.10	150,142.62	0.06
XS2208646690	6.2500 % Gamma Bidco EUR Notes 20/25	EUR	600.0	% 104.59	627,519.60	0.27
XS2321537255	5.1250 % Gamma Bidco EUR Notes 21/25	EUR	300.0	% 102.39	307,179.87	0.13
XS2357812556	3.2500 % Guala Closures EUR Notes 21/28	EUR	700.0	% 100.39	702,733.15	0.30
XS2244936659	1.6250 % Infrastrutture Wireless Italiane EUR MTN 20/28	EUR	700.0	% 101.90	713,304.48	0.31
XS1395004408	3.8750 % LKQ Italia Bondco EUR Notes 16/24	EUR	450.0	% 107.94	485,716.91	0.21
XS1169832810	3.2500 % Telecom Italia (Milano) EUR MTN 15/23	EUR	650.0	% 103.97	675,798.70	0.29
XS1698218523	2.3750 % Telecom Italia (Milano) EUR MTN 17/27	EUR	400.0	% 103.76	415,056.00	0.18
XS1935256369	4.0000 % Telecom Italia (Milano) EUR MTN 19/24	EUR	2,100.0	% 107.05	2,248,013.25	0.97
XS1982819994	2.7500 % Telecom Italia (Milano) EUR MTN 19/25	EUR	950.0	% 105.17	999,135.81	0.43
XS2389112736	4.6250 % Verde Bidco EUR Notes 21/26	EUR	800.0	% 102.03	816,218.40	0.35
Lithuania					207,168.00	0.09
XS1878323499	3.2500 % Maxima Grupe EUR MTN 18/23	EUR	200.0	% 103.58	207,168.00	0.09
Luxembourg					11,030,130.72	4.76
XS2283224231	1.8750 % ADLER Group EUR Notes 21/26	EUR	500.0	% 85.65	428,249.95	0.18
XS2102489353	2.2500 % Altice Financing EUR Notes 20/25	EUR	450.0	% 96.73	435,279.69	0.19
XS2102493389	3.0000 % Altice Financing EUR Notes 20/28	EUR	650.0	% 94.74	615,818.91	0.27
XS2373430425	4.2500 % Altice Financing EUR Notes 21/29	EUR	750.0	% 99.23	744,208.65	0.32
XS2111944133	1.8750 % Arena Luxembourg Finance EUR Notes 20/28	EUR	600.0	% 95.17	571,036.26	0.25
XS2388186996	4.5000 % Cirsia Finance International EUR Notes 21/27	EUR	500.0	% 99.25	496,267.30	0.21
XS1419661118	3.5000 % Hanesbrands Finance Luxembourg EUR Notes 16/24	EUR	1,100.0	% 106.76	1,174,310.94	0.51
XS1713466495	3.0000 % Holcim Finance Luxembourg EUR FLR-Notes 19/undefined	EUR	500.0	% 104.89	524,465.00	0.23
XS2010028004	2.2500 % InPost EUR Notes 21/27	EUR	400.0	% 101.31	405,224.44	0.17
XS2052290439	3.1250 % Matterhorn Telecom EUR Notes 19/26	EUR	2,150.0	% 100.27	2,155,868.43	0.93
XS2200172653	4.6250 % PLT VII Finance EUR Notes 20/26	EUR	700.0	% 103.10	721,707.98	0.31
XS2067263850	5.7500 % Summer BC Holdco B EUR Notes 19/26	EUR	650.0	% 105.01	682,594.77	0.29
BE6300371273	3.5000 % Telenet Finance Luxembourg EUR Notes 17/28	EUR	2,000.0	% 103.75	2,075,098.40	0.90
Mexico					3,893,998.12	1.68
XS1964617879	3.1250 % Cemex EUR Notes 19/26	EUR	750.0	% 102.41	768,066.68	0.33
XS1172951508	2.7500 % Petróleos Mexicanos EUR MTN 15/27	EUR	550.0	% 94.39	519,128.94	0.22
XS1568887777	4.8750 % Petróleos Mexicanos EUR MTN 17/28	EUR	1,000.0	% 101.51	1,015,122.50	0.44
XS1824424706	4.7500 % Petróleos Mexicanos EUR Notes 18/29	EUR	1,600.0	% 99.48	1,591,680.00	0.69
Norway					1,432,510.43	0.62
XS2249892535	2.6250 % Adevintra EUR Notes 20/25	EUR	1,300.0	% 102.26	1,329,365.70	0.57
XS2249894234	3.0000 % Adevintra EUR Notes 20/27	EUR	100.0	% 103.14	103,144.73	0.05
Portugal					2,972,566.32	1.28
PTEDPKOM0034	4.4960 % EDP - Energias de Portugal EUR FLR-Notes 19/undefined	EUR	2,000.0	% 108.66	2,173,125.00	0.94
PTEDPLOM0017	1.7000 % EDP - Energias de Portugal EUR FLR-Notes 20/undefined	EUR	400.0	% 101.36	405,437.20	0.17
PTEDPXOM0021	1.5000 % EDP - Energias de Portugal EUR FLR-Notes 21/82	EUR	400.0	% 98.50	394,004.12	0.17
Romania					900,252.54	0.39
XS2107451069	2.5000 % RCS & RDS EUR Notes 20/25	EUR	900.0	% 100.03	900,252.54	0.39
Spain					9,263,688.79	4.00
XS2388162385	2.1250 % Almirall EUR Notes 21/26	EUR	250.0	% 101.03	252,569.93	0.11
XS2300292963	1.2500 % Cellnex Finance EUR MTN 21/29	EUR	500.0	% 97.65	488,248.25	0.21

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS1551726810	2.8750 % Cellnex Telecom EUR MTN 17/25	EUR	300.0	% 107.93	323,790.66	0.14
XS2247549731	1.7500 % Cellnex Telecom EUR MTN 20/30	EUR	900.0	% 98.78	889,062.39	0.38
XS1468525057	2.3750 % Cellnex Telecom EUR MTN 16/24	EUR	700.0	% 104.65	732,571.07	0.32
XS2076836555	1.6250 % Grifols EUR Notes 19/25	EUR	1,400.0	% 100.28	1,403,925.60	0.61
XS2077646391	2.2500 % Grifols EUR Notes 19/27	EUR	1,000.0	% 100.54	1,005,410.20	0.43
XS2393001891	3.8750 % Grifols Escrow Issuer EUR Notes 21/28	EUR	1,100.0	% 101.23	1,113,530.00	0.48
XS1812087598	3.3750 % Grupo Antolin-Irausa EUR Notes 18/26	EUR	400.0	% 98.33	393,309.32	0.17
XS2355632584	3.5000 % Grupo Antolin-Irausa EUR Notes 21/28	EUR	550.0	% 95.07	522,881.37	0.23
XS2322423539	3.7500 % International Consolidated Airlines Group EUR Notes 21/29	EUR	500.0	% 101.56	507,797.20	0.22
XS2240463674	4.0000 % Lorca Telecom Bondco EUR Notes 20/27	EUR	1,100.0	% 101.14	1,112,540.00	0.48
XS2332219612	4.5000 % Neinor Homes EUR Notes 21/26	EUR	500.0	% 103.61	518,052.80	0.22
Supranational					3,790,584.87	1.63
XS2342057143	3.6250 % Allied Universal Holdco Via Allied Universal Finance Via Atlas Luxco 4 EUR Notes 21/28	EUR	550.0	% 98.47	541,600.57	0.23
XS2310511717	3.0000 % Ardagh Metal Packaging Finance USA Via Ardagh Metal Packaging Finance EUR Notes 21/29	EUR	600.0	% 100.39	602,347.80	0.26
XS2036387525	2.1250 % Ardagh Packaging Finance Via Ardagh Holdings USA EUR Notes 19/26	EUR	1,100.0	% 100.20	1,102,235.53	0.47
XS2247616514	2.3750 % CANPACK Via Eastern PA Land Investment Holding EUR Notes 20/27	EUR	700.0	% 102.25	715,774.57	0.31
XS1964638107	4.3750 % Clarios Global Via Clarios US Finance EUR Notes 19/26	EUR	800.0	% 103.58	828,626.40	0.36
Sweden					7,134,387.42	3.08
XS1788973573	3.8750 % Akelius Residential Property EUR FLR-Notes 18/78	EUR	1,250.0	% 105.66	1,320,733.13	0.57
XS1677911825	3.0000 % Fastighets Balder EUR FLR-Notes 17/78	EUR	500.0	% 101.82	509,099.25	0.22
XS2010037765	3.2480 % Heimstaden Bostad EUR FLR-Notes 19/undefined	EUR	700.0	% 102.79	719,544.28	0.31
XS2125121769	3.3750 % Heimstaden Bostad EUR FLR-Notes 20/undefined	EUR	700.0	% 102.78	719,446.07	0.31
XS2010032618	2.6240 % Samhallsbyggnadsbolaget i Norden EUR FLR-Notes 20/undefined	EUR	700.0	% 100.54	703,761.52	0.30
XS2010028186	2.8750 % Samhallsbyggnadsbolaget i Norden EUR FLR-Notes 21/undefined	EUR	400.0	% 100.00	399,995.84	0.17
XS1908250191	3.5000 % Verisure Holding EUR Notes 18/23	EUR	700.0	% 100.97	706,820.73	0.31
XS2204842384	3.8750 % Verisure Holding EUR Notes 20/26	EUR	2,000.0	% 102.75	2,054,986.60	0.89
The Netherlands					40,998,757.23	17.68
XS2256949749	3.2480 % Abertis Infraestructuras Finance EUR FLR-Notes 20/undefined	EUR	1,200.0	% 102.84	1,234,021.32	0.53
XS2103218538	2.0000 % Ashland Services EUR Notes 20/28	EUR	700.0	% 103.55	724,872.61	0.31
XS1813579593	3.6250 % Darling Global Finance EUR Notes 18/26	EUR	700.0	% 101.92	713,464.78	0.31
XS2182055009	3.7500 % ELM for Firmenich International EUR FLR-Notes 20/undefined	EUR	650.0	% 107.65	699,725.26	0.30
XS2353416386	3.5000 % Energizer Gamma Acquisition EUR Notes 21/29	EUR	1,000.0	% 99.55	995,516.40	0.43
XS1716927766	2.1240 % Ferroviaal Netherlands EUR FLR-Notes 17/undefined	EUR	800.0	% 100.50	804,010.32	0.35
XS2228900556	2.8500 % FrieslandCampina EUR FLR-Notes 20/undefined	EUR	200.0	% 103.34	206,683.76	0.09
XS2390510142	2.7500 % Goodyear Europe EUR Notes 21/28	EUR	500.0	% 101.00	504,991.75	0.22
XS2262838381	5.5000 % IPD 3 EUR Notes 20/25	EUR	500.0	% 104.87	524,369.85	0.23
XS2069101868	2.0000 % KPN EUR FLR-Notes 19/undefined	EUR	600.0	% 101.87	611,229.96	0.26
XS1799641045	4.1250 % LKQ European Holdings EUR Notes 18/28	EUR	600.0	% 107.31	643,859.10	0.28
XS2264074647	2.3750 % Louis Dreyfus EUR Notes 20/25	EUR	250.0	% 106.66	266,654.23	0.12
XS1139494493	4.1250 % Naturgy Finance EUR FLR-Notes 14/undefined	EUR	1,200.0	% 104.25	1,251,021.00	0.54
XS1224710399	3.3750 % Naturgy Finance EUR FLR-Notes 15/undefined	EUR	600.0	% 106.19	637,117.98	0.27
XS2066213625	3.1250 % OCI EUR Notes 19/24	EUR	1,200.0	% 101.69	1,220,316.00	0.53

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets	
XS1405765907	3.1250	%	OI European Group EUR Notes 16/24	EUR	1,650.0	%	103.60	1,709,454.95	0.74
XS2212959352	2.3750	%	Phoenix PIB Dutch Finance EUR Notes 20/25	EUR	500.0	%	103.27	516,349.25	0.22
XS2176872849	3.5000	%	PPF Telecom Group EUR MTN 20/24	EUR	1,200.0	%	106.78	1,281,336.24	0.55
XS1207058733	4.5000	%	Repsol International Finance EUR FLR-Notes 15/75	EUR	500.0	%	109.17	545,832.50	0.24
XS2185997884	3.7500	%	Repsol International Finance EUR FLR-Notes 20/undefined	EUR	1,150.0	%	106.84	1,228,701.86	0.53
XS2186001314	4.2470	%	Repsol International Finance EUR FLR-Notes 20/undefined	EUR	300.0	%	109.96	329,884.08	0.14
XS2320533131	2.5000	%	Repsol International Finance EUR FLR-Notes 21/undefined	EUR	300.0	%	100.67	302,005.23	0.13
XS1591523755	2.7500	%	Saipem Finance International EUR MTN 17/22	EUR	900.0	%	101.13	910,154.97	0.39
XS1711584430	2.6250	%	Saipem Finance International EUR MTN 17/25	EUR	500.0	%	103.51	517,573.20	0.22
XS2202907510	3.3750	%	Saipem Finance International EUR Notes 20/26	EUR	600.0	%	103.24	619,455.00	0.27
XS1843436731	9.0000	%	Summer BidCo EUR Notes 19/25	EUR	419.5	%	102.42	429,659.87	0.19
XS1050461034	5.8750	%	Telefónica Europe EUR FLR- Notes 14/undefined	EUR	2,200.0	%	111.09	2,443,958.66	1.05
XS1795406658	3.8750	%	Telefónica Europe EUR FLR- Notes 18/undefined	EUR	700.0	%	108.54	759,796.45	0.33
XS1933828433	4.3750	%	Telefónica Europe EUR FLR- Notes 19/undefined	EUR	2,900.0	%	108.70	3,152,396.86	1.36
XS1591694481	2.9950	%	TenneT Holding EUR FLR- Notes 17/undefined	EUR	1,250.0	%	105.58	1,319,752.63	0.57
XS2207430120	2.3740	%	TenneT Holding EUR FLR- Notes 20/undefined	EUR	400.0	%	104.99	419,950.32	0.18
XS1211044075	1.8750	%	Teva Pharmaceutical Finance Netherlands II EUR Notes 15/27	EUR	1,250.0	%	93.23	1,165,321.88	0.50
XS1439749281	1.1250	%	Teva Pharmaceutical Finance Netherlands II EUR Notes 16/24	EUR	1,600.0	%	95.19	1,523,100.00	0.66
XS1439749364	1.6250	%	Teva Pharmaceutical Finance Netherlands II EUR Notes 16/28	EUR	700.0	%	90.48	633,339.98	0.27
XS1813724603	4.5000	%	Teva Pharmaceutical Finance Netherlands II EUR Notes 18/25	EUR	200.0	%	103.79	207,579.22	0.09
XS2034068432	3.7500	%	Trivium Packaging Finance EUR Notes 19/26	EUR	1,400.0	%	102.46	1,434,457.50	0.62
XS1647815775	4.8750	%	United Group EUR Notes 17/24	EUR	1,400.0	%	101.40	1,419,635.42	0.61
XS2111946930	3.1250	%	United Group EUR Notes 20/26	EUR	850.0	%	96.94	823,998.76	0.36
XS2010029317	4.0000	%	United Group EUR Notes 20/27	EUR	500.0	%	99.01	495,060.45	0.21
XS2010027881	4.6250	%	United Group EUR Notes 21/28	EUR	400.0	%	100.64	402,579.68	0.17
XS1629969327	3.8750	%	UPC Holding EUR Notes 17/29	EUR	1,200.0	%	102.91	1,234,924.68	0.53
XS2286041947	3.0000	%	Wintershall Dea Finance 2 EUR FLR-Notes 21/undefined	EUR	300.0	%	99.56	298,666.74	0.13
XS2010039381	2.0000	%	ZF Europe Finance EUR Notes 19/26	EUR	1,200.0	%	101.19	1,214,262.60	0.52
XS2010039894	3.0000	%	ZF Europe Finance EUR Notes 19/29	EUR	300.0	%	104.27	312,807.93	0.13
XS1493836461	4.2500	%	Ziggo EUR Notes 16/27	EUR	880.0	%	103.00	906,414.70	0.39
XS2116386132	3.3750	%	Ziggo EUR Notes 20/30	EUR	1,400.0	%	100.18	1,402,491.30	0.61
United Kingdom							11,938,529.17	5.15	
XS2119468572	1.8740	%	British Telecommunications EUR FLR-Notes 20/undefined	EUR	550.0	%	97.40	535,715.40	0.23
XS1186131717	1.1340	%	FCE Bank EUR MTN 15/22	EUR	800.0	%	100.39	803,118.24	0.34
XS1843437549	2.8750	%	INEOS Finance EUR Notes 19/26	EUR	500.0	%	101.06	505,313.15	0.22
XS2291928849	3.7500	%	INEOS Quattro Finance 1 EUR Notes 21/26	EUR	500.0	%	103.04	515,192.00	0.22
XS2291929573	2.5000	%	INEOS Quattro Finance 2 EUR Notes 21/26	EUR	750.0	%	101.16	758,704.73	0.33
XS2009038113	3.5000	%	International Game Technology EUR Notes 19/26	EUR	1,600.0	%	102.79	1,644,708.16	0.71
XS2355604880	2.5000	%	Nomad Foods Bondco EUR Notes 21/28	EUR	750.0	%	101.78	763,360.05	0.33
XS2194288390	3.8750	%	Synthomer EUR Notes 20/25	EUR	900.0	%	103.68	933,084.36	0.40
XS2331728126	3.7500	%	TI Automotive Finance EUR Notes 21/29	EUR	750.0	%	101.27	759,513.15	0.33

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets	
XS2307567086	3.6250	%	Victoria EUR Notes 21/26	EUR	400.0	%	102.55	410,191.12	0.18
XS2189766970	3.7500	%	Virgin Media Finance EUR Notes 20/30	EUR	450.0	%	101.68	457,549.61	0.20
XS2231188876	3.2500	%	Vmed O2 UK Financing I EUR Notes 20/31	EUR	500.0	%	102.95	514,732.80	0.22
XS1888179550	4.2000	%	Vodafone Group EUR FLR-Notes 18/78	EUR	1,200.0	%	113.43	1,361,133.60	0.59
XS1888179477	3.1000	%	Vodafone Group EUR FLR-Notes 18/79	EUR	1,900.0	%	104.01	1,976,212.80	0.85
USA							20,427,212.79	8.81	
XS2251742537	2.6250	%	Avantor Funding EUR Notes 20/25	EUR	2,150.0	%	102.43	2,202,191.25	0.95
XS1330978567	4.3750	%	Ball EUR Notes 15/23	EUR	950.0	%	109.18	1,037,198.60	0.45
XS2080317832	0.8750	%	Ball EUR Notes 19/24	EUR	600.0	%	101.05	606,281.40	0.26
XS1789515134	3.8750	%	Belden EUR Notes 18/28	EUR	800.0	%	104.26	834,118.40	0.36
XS2125168729	2.3750	%	Catalent Pharma Solutions EUR Notes 20/28	EUR	800.0	%	101.42	811,369.60	0.35
XS2116728895	1.7440	%	Ford Motor Credit EUR MTN 20/24	EUR	700.0	%	101.44	710,056.90	0.31
XS2229875989	3.2500	%	Ford Motor Credit EUR MTN 20/25	EUR	800.0	%	106.74	853,925.60	0.37
XS2052337503	2.3300	%	Ford Motor Credit EUR Notes 19/25	EUR	900.0	%	102.98	926,775.00	0.40
XS2189947505	2.8750	%	IQVIA EUR Notes 20/28	EUR	1,800.0	%	103.05	1,854,900.00	0.80
XS2305742434	1.7500	%	IQVIA EUR Notes 21/26	EUR	1,050.0	%	101.55	1,066,276.05	0.46
XS1680281133	3.7500	%	Kronos International EUR Notes 17/25	EUR	550.0	%	101.84	560,129.35	0.24
XS1523028436	3.3250	%	MPT Operating Partnership Via MPT Finance EUR Notes 17/25	EUR	650.0	%	108.78	707,038.54	0.30
XS1821883102	3.6250	%	Netflix EUR Notes 17/27	EUR	700.0	%	115.75	810,250.00	0.35
XS1989380172	3.8750	%	Netflix EUR Notes 19/29	EUR	400.0	%	121.27	485,061.00	0.21
XS2072829794	3.6250	%	Netflix EUR Notes 19/30	EUR	1,300.0	%	120.13	1,561,677.00	0.67
XS2332250708	2.8750	%	Organon Via Organon Foreign Debt Co-Issuer EUR Notes 21/28	EUR	1,350.0	%	102.34	1,381,603.50	0.60
XS2241804462	3.8750	%	Primo Water Holdings EUR Notes 20/28	EUR	550.0	%	103.81	570,940.70	0.25
XS1766775545	3.3750	%	Scientific Games International EUR Notes 18/26	EUR	400.0	%	101.12	404,470.00	0.17
XS1247796185	4.5000	%	Sealed Air EUR MTN 15/23	EUR	1,050.0	%	107.20	1,125,644.10	0.49
XS1725581190	3.2500	%	Silgan Holdings EUR Notes 18/25	EUR	1,200.0	%	100.95	1,211,371.20	0.52
XS2181577268	2.2500	%	Silgan Holdings EUR Notes 20/28	EUR	700.0	%	100.85	705,934.60	0.30
Investments in securities and money-market instruments							218,093,149.13	94.08	
Deposits at financial institutions							12,775,024.43	5.51	
Sight deposits							12,775,024.43	5.51	
	State Street Bank International GmbH, Luxembourg Branch			EUR			12,775,024.43	5.51	
Investments in deposits at financial institutions							12,775,024.43	5.51	
Net current assets/liabilities				EUR			947,042.63	0.41	
Net assets of the Subfund				EUR			231,815,216.19	100.00	

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A3C RSA/ISIN: LU2350836396	100.03	--	--
- Class AT (EUR) (accumulating)	WKN: A1J 8QJ/ISIN: LU0858490690	133.67	126.87	127.33
- Class I (EUR) (distributing)	WKN: A1J Y4S/ISIN: LU0788519535	1,123.92	1,077.93	1,093.95
- Class P (EUR) (distributing)	WKN: A3C RSB/ISIN: LU2350833963	1,001.83	--	--
- Class W (EUR) (distributing)	WKN: A2A FP6/ISIN: LU1377964496	1,101.21	1,056.03	1,071.68
- Class WT (EUR) (accumulating)	WKN: A1T 6RD/ISIN: LU0905751987	1,224.12	1,151.38	1,145.15
Shares in circulation		468,948	223,377	305,994
- Class A (EUR) (distributing)	WKN: A3C RSA/ISIN: LU2350836396	57,982	--	--
- Class AT (EUR) (accumulating)	WKN: A1J 8QJ/ISIN: LU0858490690	242,373	74,207	77,369
- Class I (EUR) (distributing)	WKN: A1J Y4S/ISIN: LU0788519535	107,786	102,339	157,680
- Class P (EUR) (distributing)	WKN: A3C RSB/ISIN: LU2350833963	293	--	--
- Class W (EUR) (distributing)	WKN: A2A FP6/ISIN: LU1377964496	15,437	3,765	15,294
- Class WT (EUR) (accumulating)	WKN: A1T 6RD/ISIN: LU0905751987	45,077	43,067	55,650
Subfund assets in millions of EUR		231.8	173.3	262.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
France	26.11
The Netherlands	17.68
Germany	9.50
USA	8.81
Italy	5.46
United Kingdom	5.15
Luxembourg	4.76
Spain	4.00
Sweden	3.08
Other countries	9.53
Other net assets	5.92
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	5,981,746.39
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	15.36
- negative interest rate	-35,395.79
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	7,783.52
- contracts for difference	0.00
Other income	0.00
Total income	5,954,149.48
Interest paid on	
- swap transactions	-972.22
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	-2,335.04
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-31,798.78
All-in-fee	-1,562,765.95
Other expenses	-4,886.70
Total expenses	-1,602,758.69
Net income/loss	4,351,390.79
Realised gain/loss on	
- options transactions	0.00
- securities transactions	3,464,537.63
- financial futures transactions	-8,524.13
- forward foreign exchange transactions	-4,774.60
- foreign exchange	5,048.03
- swap transactions	-45,013.06
- CFD transactions	0.00
Net realised gain/loss	7,762,664.66
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	3,053,891.72
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-77.41
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	10,816,478.97

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	218,093,149.13
(Cost price EUR 214,634,141.71)	
Time deposits	0.00
cash at banks	12,775,024.43
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	2,403,736.19
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	475.40
- securities lending	0.00
- securities transactions	624,009.04
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	233,896,394.19
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-12,192.29
- securities lending	0.00
- securities transactions	-1,909,500.00
Capital gain tax	0.00
Other payables	-159,485.71
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-2,081,178.00
Net assets of the Subfund	231,815,216.19

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	173,290,548.43
Subscriptions	106,759,641.84
Redemptions	-57,059,335.65
Distribution	-1,992,117.40
Result of operations	10,816,478.97
Net assets of the Subfund at the end of the reporting period	231,815,216.19

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	223,377
- issued	592,653
- redeemed	-347,082
- at the end of the reporting period	468,948

Allianz Euro Inflation-linked Bond

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing								357,403,008.75	94.41
Bonds								357,403,008.75	94.41
France								147,222,523.05	38.89
FR0011198787	1.5000	%	Caisse d'Amortissement de la Dette Sociale EUR MTN 12/24	EUR	3,911.4	%	109.77	4,293,504.67	1.13
FR0000188799	3.1500	%	France Government EUR Bonds 02/32	EUR	11,636.9	%	156.47	18,208,791.75	4.81
FR0010447367	1.8000	%	France Government EUR Bonds 07/40	EUR	9,405.1	%	165.43	15,558,369.01	4.11
FR0010585901	2.1000	%	France Government EUR Bonds 08/23	EUR	8,927.6	%	107.87	9,629,767.61	2.54
FR0011008705	1.8500	%	France Government EUR Bonds 11/27	EUR	15,538.4	%	124.54	19,351,028.68	5.11
FR0011427848	0.2500	%	France Government EUR Bonds 13/24	EUR	4,563.3	%	108.27	4,940,502.22	1.31
FR0011982776	0.7000	%	France Government EUR Bonds 14/30	EUR	15,230.2	%	123.49	18,807,417.76	4.97
FR0012558310	0.1000	%	France Government EUR Bonds 15/25	EUR	4,068.8	%	106.76	4,343,866.00	1.15
FR0013209871	0.1000	%	France Government EUR Bonds 16/47	EUR	8,326.3	%	135.67	11,296,267.64	2.98
FR0013238268	0.1000	%	France Government EUR Bonds 17/28	EUR	4,220.2	%	111.73	4,715,018.45	1.25
FR0013327491	0.1000	%	France Government EUR Bonds 18/36	EUR	5,049.6	%	123.04	6,213,044.52	1.64
FR0013524014	0.1000	%	France Government EUR Bonds 20/36	EUR	3,741.0	%	121.74	4,554,194.03	1.20
FR0014001N38	0.1000	%	France Government EUR Bonds 21/31	EUR	5,819.2	%	118.28	6,883,060.00	1.82
FR0000186413	3.4000	%	France Government EUR Bonds 99/29	EUR	10,891.2	%	142.93	15,566,948.17	4.11
XS0163771396	2.4500	%	SNCF Réseau EUR MTN 03/23	EUR	2,632.0	%	108.69	2,860,742.54	0.76
Germany								47,467,989.79	12.54
DE0001030559	0.5000	%	Deutsche Bundesrepublik Inflation Linked EUR Bonds 14/30	EUR	13,455.5	%	123.42	16,606,327.54	4.39
DE0001030567	0.1000	%	Deutsche Bundesrepublik Inflation Linked EUR Bonds 15/26	EUR	11,318.0	%	111.27	12,593,935.68	3.33
DE0001030575	0.1000	%	Deutsche Bundesrepublik Inflation Linked EUR Bonds 15/46	EUR	7,754.0	%	152.96	11,860,392.83	3.13
DE0001030583	0.1000	%	Deutsche Bundesrepublik Inflation Linked EUR Bonds 21/33	EUR	5,128.7	%	124.93	6,407,333.74	1.69
Italy								116,200,643.80	30.69
IT0003745541	2.3500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 04/35	EUR	10,101.0	%	139.67	14,108,396.27	3.73
IT0004243512	2.6000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 07/23	EUR	8,425.7	%	110.13	9,279,515.28	2.45
IT0004545890	2.5500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 09/41	EUR	11,736.9	%	155.93	18,301,241.72	4.83
IT0004735152	3.1000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 11/26	EUR	13,361.8	%	124.11	16,583,709.58	4.38
IT0005004426	2.3500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 14/24	EUR	12,307.3	%	113.32	13,947,081.02	3.68
IT0005138828	1.2500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 15/32 (traded in Italy)	EUR	11,538.8	%	121.29	13,995,502.18	3.70
IT0005138828	1.2500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 15/32 (traded in Germany)	EUR	2,671.0	%	121.29	3,239,699.58	0.86
IT0005246134	1.3000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 17/28	EUR	11,546.6	%	116.32	13,430,679.91	3.55
IT0005329344	0.1000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 18/23	EUR	2,422.1	%	103.77	2,513,496.86	0.66
IT0005387052	0.4000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/30	EUR	7,867.1	%	110.92	8,726,350.36	2.30
IT0005436701	0.1500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 21/51	EUR	2,051.1	%	101.16	2,074,971.04	0.55
Spain								46,511,852.11	12.29
ES00000126A4	1.8000	%	Spain Government Inflation Linked EUR Bonds 14/24	EUR	11,513.4	%	113.53	13,070,769.37	3.45
ES00000127C8	1.0000	%	Spain Government Inflation Linked EUR Bonds 15/30	EUR	7,807.6	%	123.36	9,631,757.42	2.55
ES00000128S2	0.6500	%	Spain Government Inflation Linked EUR Bonds 17/27	EUR	10,553.6	%	115.91	12,232,675.44	3.23
ES0000012B70	0.1500	%	Spain Government Inflation Linked EUR Bonds 18/23	EUR	1,260.4	%	105.89	1,334,621.03	0.35
ES0000012C12	0.7000	%	Spain Government Inflation Linked EUR Bonds 18/33	EUR	8,297.8	%	123.43	10,242,028.85	2.71

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investment Units					13,261,920.00	3.50
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Luxembourg					13,261,920.00	3.50
LU1633810442	Allianz Global Investors Fund - Allianz Global Inflation-Linked Bond -W- (H-EUR) - (0.390%)	Shs	12,000 EUR	1,105.16	13,261,920.00	3.50
Investments in securities and money-market instruments					370,664,928.75	97.91
Deposits at financial institutions					5,148,943.71	1.36
Sight deposits					5,148,943.71	1.36
	State Street Bank International GmbH, Luxembourg Branch	EUR			4,990,650.81	1.32
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			158,292.90	0.04
Investments in deposits at financial institutions					5,148,943.71	1.36
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
Listed Derivatives					520,674.83	0.14
Futures Transactions					520,674.83	0.14
Sold Bond Futures					520,674.83	0.14
	10-Year German Government Bond (Bund) Futures 12/21	Ctr	-175 EUR	170.14	300,060.00	0.08
	10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-164 USD	131.47	220,614.83	0.06
OTC-Dealt Derivatives					1,285,337.18	0.34
Forward Foreign Exchange Transactions					557.33	0.00
	Sold EUR / Bought CHF - 15 Nov 2021	EUR	-175,371.08		557.33	0.00
Swap Transactions					1,284,779.85	0.34
Inflation Swaps					1,284,779.85	0.34
	Inf. swap EUR Pay 0.87% / Receive 9M HICP - 10 Nov 2021	EUR	25,000,000.00		736,454.25	0.19
	Inf. swap EUR Pay 0.88% / Receive 00M HICP - 20 Oct 2021	EUR	20,000,000.00		548,325.60	0.15
Investments in derivatives					1,806,012.01	0.48
Net current assets/liabilities					933,661.08	0.25
Net assets of the Subfund					378,553,545.55	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class RT (H2-CHF) (accumulating) WKN: A2P L6C/ISIN: LU2010169162	105.18	98.01	100.39
- Class A (EUR) (distributing) WKN: A1W 7SF/ISIN: LU0988442017	111.49	103.97	106.87
- Class AT (EUR) (accumulating) WKN: A11 411/ISIN: LU1073005974	113.06	105.36	107.93
- Class CT (EUR) (accumulating) WKN: A14 1XW/ISIN: LU1304665836	109.56	102.36	105.12
- Class IT (EUR) (accumulating) WKN: A1W 7SJ/ISIN: LU0988443411	1,166.15	1,082.70	1,104.94
- Class IT8 (EUR) (accumulating) WKN: A2D J4H/ISIN: LU1546389039	1,133.21	1,052.06	1,073.35
- Class P (EUR) (distributing) WKN: A2J BTN/ISIN: LU1752424579	1,077.76	1,001.30	1,025.76
- Class WT (EUR) (accumulating) WKN: A1W 7SL/ISIN: LU0988443767	1,246.65	1,156.04	1,178.39
- Class Y14 (EUR) (distributing) WKN: A2P EW6/ISIN: LU1958617497	--	99.40	--
Shares in circulation	703,119	1,413,990	1,924,077
- Class RT (H2-CHF) (accumulating) WKN: A2P L6C/ISIN: LU2010169162	1,815	108	108
- Class A (EUR) (distributing) WKN: A1W 7SF/ISIN: LU0988442017	158,667	712,996	1,214,691
- Class AT (EUR) (accumulating) WKN: A11 411/ISIN: LU1073005974	148,101	302,471	275,423
- Class CT (EUR) (accumulating) WKN: A14 1XW/ISIN: LU1304665836	128,256	77,047	80,652
- Class IT (EUR) (accumulating) WKN: A1W 7SJ/ISIN: LU0988443411	1,994	6,042	8,849
- Class IT8 (EUR) (accumulating) WKN: A2D J4H/ISIN: LU1546389039	16,646	36,022	9,074
- Class P (EUR) (distributing) WKN: A2J BTN/ISIN: LU1752424579	104	8,992	3,783
- Class WT (EUR) (accumulating) WKN: A1W 7SL/ISIN: LU0988443767	247,536	270,302	328,957
- Class Y14 (EUR) (distributing) WKN: A2P EW6/ISIN: LU1958617497	--	10	--
Subfund assets in millions of EUR	378.6	479.8	579.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
France	38.89
Italy	30.69
Germany	12.54
Spain	12.29
Luxembourg	3.50
Other net assets	2.09
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	11,392,042.87
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-36,262.42
Dividend income	0.00
Income from	
- investment funds	7,335.00
- securities lending	12,549.78
- contracts for difference	0.00
Other income	0.00
Total income	11,375,665.23
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	-3,764.95
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-84,731.11
All-in-fee	-1,956,302.72
Other expenses	-4,051.96
Total expenses	-2,048,850.74
Net income/loss	9,326,814.49
Realised gain/loss on	
- options transactions	0.00
- securities transactions	8,954,949.30
- financial futures transactions	-574,088.97
- forward foreign exchange transactions	1,946.51
- foreign exchange	11,590.57
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	17,721,211.90
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	13,481,936.28
- financial futures transactions	520,674.83
- forward foreign exchange transactions	589.72
- foreign exchange	3,768.69
- TBA transactions	0.00
- swap transactions	1,090,537.15
- CFD transactions	0.00
Result of operations	32,818,718.57

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	370,664,928.75
(Cost price EUR 344,343,704.36)	
Time deposits	0.00
cash at banks	5,148,943.71
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	870,930.17
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	212,276.81
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	520,674.83
- TBA transactions	0.00
- swap transactions	1,284,779.85
- contract for difference transactions	0.00
- forward foreign exchange transactions	557.33
Total Assets	378,703,091.45
Liabilities to banks	-2,984.39
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-8,938.86
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-137,622.65
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-149,545.90
Net assets of the Subfund	378,553,545.55

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	479,816,452.01
Subscriptions	179,204,440.76
Redemptions	-313,237,742.58
Distribution	-48,323.21
Result of operations	32,818,718.57
Net assets of the Subfund at the end of the reporting period	378,553,545.55

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,413,990
- issued	540,884
- redeemed	-1,251,755
- at the end of the reporting period	703,119

Allianz Euro Investment Grade Bond Strategy

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing							386,736,761.65	97.68
Bonds							386,736,761.65	97.68
Australia							1,251,430.00	0.32
XS2342206591	0.7660	%	Westpac Banking EUR FLR-Notes 21/31	EUR	1,250.0	% 100.11	1,251,430.00	0.32
Austria							7,876,409.16	1.99
XS1968814332	2.3750	%	BAWAG Group EUR FLR-MTN 19/29	EUR	1,000.0	% 104.31	1,043,102.20	0.26
XS2083210729	1.0000	%	Erste Group Bank EUR FLR-MTN 19/30	EUR	1,200.0	% 101.37	1,216,406.04	0.31
AT0000A2J645	1.6250	%	Erste Group Bank EUR FLR-MTN 20/31	EUR	300.0	% 103.87	311,611.44	0.08
XS2108494837	3.3750	%	Erste Group Bank EUR FLR-MTN 20/undefined	EUR	600.0	% 99.09	594,563.22	0.15
XS2224439385	2.5000	%	OMV EUR FLR-Notes 20/undefined	EUR	600.0	% 105.07	630,414.18	0.16
XS2224439971	2.8750	%	OMV EUR FLR-Notes 20/undefined	EUR	300.0	% 105.02	315,066.21	0.08
XS2049823763	1.5000	%	Raiffeisen Bank International EUR FLR-MTN 19/30	EUR	500.0	% 102.23	511,167.05	0.13
XS2353473692	1.3750	%	Raiffeisen Bank International EUR FLR-Notes 21/33	EUR	400.0	% 100.37	401,487.32	0.10
AT000B121967	2.7500	%	Volksbank Wien EUR FLR-Notes 17/27	EUR	1,000.0	% 102.48	1,024,844.50	0.26
AT000B122080	0.8750	%	Volksbank Wien EUR MTN 21/26	EUR	1,800.0	% 101.54	1,827,747.00	0.46
Belgium							9,832,559.86	2.48
BE6330288687	0.7500	%	Aedifica EUR Notes 21/31	EUR	1,100.0	% 98.99	1,088,917.39	0.27
BE6317598850	3.8750	%	Ageas EUR FLR-Notes 19/undefined	EUR	400.0	% 106.73	426,912.00	0.11
BE6325355822	1.8750	%	Ageas EUR FLR-Notes 20/51	EUR	700.0	% 101.23	708,583.68	0.18
BE6331190973	1.2500	%	Belfius Bank EUR FLR-MTN 21/34	EUR	1,400.0	% 99.71	1,395,870.00	0.35
BE0002251206	3.1250	%	Belfius Bank EUR Notes 16/26	EUR	400.0	% 112.36	449,444.92	0.11
BE6324012978	0.3750	%	Belfius Bank EUR Notes 20/25	EUR	900.0	% 101.03	909,274.14	0.23
BE0002803840	0.2500	%	FLUVIUS System Operator EUR MTN 21/28	EUR	1,900.0	% 100.00	1,899,988.79	0.48
BE0002767482	0.1250	%	Groupe Bruxelles Lambert EUR Notes 21/31	EUR	700.0	% 97.06	679,404.39	0.17
BE0002766476	0.1250	%	KBC Group EUR FLR-MTN 21/29	EUR	1,800.0	% 98.22	1,768,024.80	0.45
BE6315847804	0.5000	%	Solvay EUR Notes 19/29	EUR	500.0	% 101.23	506,139.75	0.13
Canada							1,974,323.20	0.50
XS2381362966	0.2500	%	Bank of Nova Scotia EUR MTN 21/28	EUR	2,000.0	% 98.72	1,974,323.20	0.50
Czech Republic							1,098,485.74	0.28
AT0000A2STV4	0.5000	%	Ceska sporitelna EUR FLR-MTN 21/28	EUR	1,100.0	% 99.86	1,098,485.74	0.28
Denmark							5,024,687.77	1.27
XS2078761785	1.3750	%	Danske Bank EUR FLR-MTN 19/30	EUR	800.0	% 102.17	817,363.84	0.21
XS2299135819	1.0000	%	Danske Bank EUR FLR-MTN 21/31	EUR	850.0	% 100.50	854,262.67	0.21
XS2382849888	0.0500	%	Jyske Bank EUR FLR-MTN 21/26	EUR	1,250.0	% 99.47	1,243,338.13	0.31
DK0009525404	0.1250	%	Nykredit Realkredit EUR MTN 19/24	EUR	850.0	% 100.61	855,219.00	0.22
DK0030467105	0.2500	%	Nykredit Realkredit EUR Notes 20/26	EUR	1,250.0	% 100.36	1,254,504.13	0.32
Finland							12,354,360.68	3.12
XS2345315142	1.3750	%	Balder Finland EUR MTN 21/30	EUR	1,600.0	% 100.81	1,612,913.92	0.41
XS2113885011	0.3750	%	Elenia Verkko EUR MTN 20/27	EUR	750.0	% 100.52	753,880.80	0.19
XS1956027947	2.1250	%	Fortum EUR MTN 19/29	EUR	900.0	% 111.62	1,004,597.55	0.25
XS2185867673	1.6250	%	OP Corporate Bank EUR FLR-Notes 20/30	EUR	450.0	% 103.67	466,521.17	0.12
XS2320747285	0.2500	%	OP Corporate Bank EUR MTN 21/26	EUR	700.0	% 100.35	702,419.06	0.18
XS2384473992	0.3750	%	OP Corporate Bank EUR MTN 21/28	EUR	2,500.0	% 99.08	2,477,022.75	0.63
XS2354246816	0.3750	%	OP Corporate Bank EUR MTN 21/28	EUR	1,100.0	% 99.51	1,094,653.45	0.28
XS2226645278	2.5000	%	Sampo EUR FLR-Notes 20/undefined	EUR	300.0	% 106.42	319,245.75	0.08
XS2346224806	1.1250	%	SBB Treasury EUR MTN 21/29	EUR	1,200.0	% 100.59	1,207,101.24	0.30
XS2265360359	0.6250	%	Stora Enso EUR MTN 20/30	EUR	200.0	% 100.16	200,314.96	0.05
XS2257961818	0.1250	%	UPM-Kymmene EUR MTN 20/28	EUR	650.0	% 98.53	640,420.43	0.16
XS2320453884	0.5000	%	UPM-Kymmene EUR MTN 21/31	EUR	1,900.0	% 98.70	1,875,269.60	0.47
France							80,389,579.14	20.30
FR0013426368	1.1250	%	Aéroports de Paris EUR Notes 19/34	EUR	600.0	% 103.65	621,889.80	0.16
FR0013453040	0.2500	%	Alstom EUR MTN 19/26	EUR	700.0	% 100.43	702,997.05	0.18
FR0014004QX4	0.1250	%	Alstom EUR Notes 21/27	EUR	1,200.0	% 99.39	1,192,670.16	0.30
FR0013453974	1.8750	%	Altarea EUR Notes 19/28	EUR	1,100.0	% 103.49	1,138,349.52	0.29
XS1069439740	3.8750	%	AXA EUR FLR-MTN 14/undefined	EUR	600.0	% 113.08	678,451.20	0.17

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Currency (in 1,000)/ Contracts	Shares/ 30/09/2021	Holdings	Price	Market Value in EUR	% of Subfund assets	
XS2314312179	1.3750	%	AXA EUR FLR-MTN 21/41	EUR	850.0	%	100.09	850,729.39	0.21
FR0014005DW1	1.0000	%	Banque F�d�rative du Cr�dit Mutuel GBP MTN 21/26	GBP	2,000.0	%	98.67	2,285,247.23	0.58
FR0013480027	1.2500	%	Banque F�d�rative du Cr�dit Mutuel GBP Notes 20/25	GBP	600.0	%	100.43	697,777.25	0.18
FR0012329845	4.0320	%	BNP Paribas Cardif EUR FLR- Notes 14/undefined	EUR	900.0	%	113.15	1,018,391.40	0.26
FR0013299641	1.0000	%	BNP Paribas Cardif EUR MTN 17/24	EUR	1,100.0	%	102.52	1,127,763.23	0.28
FR0014001JT3	0.5000	%	BNP Paribas EUR FLR-MTN 21/30	EUR	1,500.0	%	98.68	1,480,257.60	0.37
FR00140057U9	0.8750	%	BNP Paribas EUR FLR-MTN 21/33	EUR	1,500.0	%	98.89	1,483,328.85	0.37
FR0014000UL9	0.6250	%	BNP Paribas EUR MTN 20/32	EUR	1,500.0	%	97.33	1,460,011.20	0.37
FR0014003N10	2.0000	%	BNP Paribas GBP FLR-MTN 21/31	GBP	700.0	%	100.12	811,632.91	0.20
FR0013534674	0.5000	%	BPCE EUR FLR-MTN 20/27	EUR	1,400.0	%	100.51	1,407,188.72	0.36
FR00140027U2	0.7500	%	BPCE EUR MTN 21/31	EUR	1,500.0	%	100.28	1,504,194.90	0.38
FR0013460607	1.1250	%	Bureau Veritas EUR Notes 19/27	EUR	700.0	%	102.52	717,605.00	0.18
FR0013201431	2.1250	%	Caisse F�d�rale du Cr�dit Mutuel Nord Europe EUR MTN 16/26	EUR	1,500.0	%	107.77	1,616,547.00	0.41
FR0014004EF7	0.7500	%	Caisse Nationale de R�assurance Mutuelle Agricole Groupama EUR Notes 21/28	EUR	1,300.0	%	99.04	1,287,546.00	0.33
FR0013521630	2.5000	%	CNP Assurances EUR FLR- MTN 20/undefined	EUR	700.0	%	107.59	753,151.14	0.19
FR0014000D49	0.2500	%	Compagnie G�n�rale des Etablissements Michelin EUR Notes 20/32	EUR	400.0	%	97.50	390,008.24	0.10
FR0012222297	4.5000	%	Cr�dit Agricole Assurances EUR FLR-Notes 14/undefined	EUR	1,000.0	%	114.13	1,141,253.80	0.29
FR0013312154	2.6250	%	Cr�dit Agricole Assurances EUR FLR-Notes 18/48	EUR	1,000.0	%	108.00	1,080,018.30	0.27
FR0014005RZ4	1.5000	%	Cr�dit Agricole Assurances EUR Notes 21/31	EUR	1,300.0	%	99.22	1,289,832.57	0.33
FR0013516184	1.6250	%	Cr�dit Agricole EUR FLR-MTN 20/30	EUR	600.0	%	104.14	624,828.60	0.16
FR0014005J14	0.5000	%	Cr�dit Agricole EUR FLR-MTN 21/29	EUR	900.0	%	99.46	895,113.00	0.23
XS1968706108	2.0000	%	Cr�dit Agricole EUR MTN 19/29	EUR	400.0	%	108.29	433,172.00	0.11
FR0014003182	0.3750	%	Cr�dit Agricole EUR MTN 21/28	EUR	1,400.0	%	99.17	1,388,383.08	0.35
FR0014003W84	1.8740	%	Cr�dit Agricole GBP FLR-Notes 21/31	GBP	500.0	%	99.38	575,445.42	0.15
FR0013517026	0.3950	%	Danone EUR MTN 20/29	EUR	700.0	%	101.54	710,757.74	0.18
FR0013518537	1.3750	%	Edenred EUR Notes 20/29	EUR	1,400.0	%	106.98	1,497,700.26	0.38
FR0013521960	1.6250	%	Eiffage EUR Notes 20/27	EUR	800.0	%	103.66	829,278.24	0.21
FR0013534336	3.3750	%	�lectricit� de France EUR FLR- Notes 20/undefined	EUR	600.0	%	105.63	633,771.00	0.16
FR0013534351	2.8750	%	�lectricit� de France EUR FLR- Notes 20/undefined	EUR	600.0	%	103.56	621,385.80	0.16
FR0014000RR2	1.5000	%	Engie EUR FLR-Notes 20/undefined	EUR	400.0	%	100.79	403,152.52	0.10
FR00140046Y4	1.8750	%	Engie EUR FLR-Notes 21/undefined	EUR	1,000.0	%	100.56	1,005,639.70	0.25
XS2081474046	2.3750	%	Faurecia EUR Notes 19/27	EUR	350.0	%	100.74	352,587.87	0.09
XS2166619820	1.7500	%	Firmenich Productions Participations EUR Notes 20/30	EUR	450.0	%	109.90	494,558.69	0.12
FR0013422227	1.6250	%	Gecina EUR MTN 19/34	EUR	1,200.0	%	111.90	1,342,777.68	0.34
FR0013298676	1.6250	%	Holding d'Infrastructures de Transport EUR MTN 17/27	EUR	900.0	%	106.50	958,475.07	0.24
FR0013510823	2.5000	%	Holding d'Infrastructures de Transport EUR MTN 20/27	EUR	700.0	%	111.18	778,291.15	0.20
XS2342058117	0.6250	%	Holding d'Infrastructures de Transport EUR MTN 21/28	EUR	600.0	%	99.34	596,068.98	0.15
XS2385389551	0.1250	%	Holding d'Infrastructures et des Metiers de l'Environnement EUR Notes 21/25	EUR	950.0	%	100.04	950,419.52	0.24
XS2385390724	0.6250	%	Holding d'Infrastructures et des Metiers de l'Environnement EUR Notes 21/28	EUR	750.0	%	99.92	749,369.70	0.19
FR0013320058	1.6250	%	ICADE EUR Notes 18/28	EUR	600.0	%	107.23	643,380.96	0.16
FR0013535150	1.3750	%	ICADE Sante EUR Notes 20/30	EUR	300.0	%	105.03	315,092.16	0.08
FR0014003GX7	1.0000	%	Imerys EUR Notes 21/31	EUR	900.0	%	99.30	893,700.27	0.23
FR0014001R34	0.7500	%	La Banque Postale EUR FLR-MTN 21/32	EUR	1,100.0	%	98.87	1,087,577.15	0.27

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
FR0013461795	3.8750	%	La Banque Postale EUR FLR-Notes 19/undefined	EUR	600.0	% 106.04	636,223.62	0.16
FR0014005O90	3.0000	%	La Banque Postale EUR FLR-Notes 21/undefined	EUR	2,000.0	% 98.13	1,962,520.00	0.50
FR0014000774	0.7500	%	La Mondiale EUR Notes 20/26	EUR	400.0	% 101.45	405,818.12	0.10
FR0013519261	2.1250	%	La Mondiale EUR Notes 20/31	EUR	600.0	% 105.45	632,674.02	0.16
FR0014003XZ7	2.1250	%	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal EUR FLR-Notes 21/52	EUR	300.0	% 100.77	302,307.27	0.08
FR0014003Y09	0.6250	%	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal EUR Notes 21/27	EUR	400.0	% 99.43	397,703.52	0.10
FR0013413887	2.3750	%	Orange EUR FLR-MTN 19/undefined	EUR	600.0	% 105.26	631,544.34	0.16
FR0013396512	1.1250	%	Orange EUR MTN 19/24	EUR	500.0	% 103.51	517,565.50	0.13
FR0013534484	0.1250	%	Orange EUR MTN 20/29	EUR	400.0	% 98.97	395,880.24	0.10
XS1115502988	5.7500	%	Orange GBP FLR-MTN 14/undefined	GBP	263.0	% 106.75	325,131.98	0.08
FR0014005SC1	0.1250	%	Pernod Ricard EUR MTN 21/29	EUR	1,600.0	% 98.61	1,577,681.76	0.40
XS2015267953	0.6250	%	PSA Banque France EUR Notes 19/24	EUR	1,240.0	% 101.75	1,261,671.60	0.32
FR0013412707	1.7500	%	RCI Banque EUR MTN 19/26	EUR	700.0	% 105.69	739,845.47	0.19
FR0013144003	1.1250	%	Sanofi EUR MTN 16/28	EUR	1,000.0	% 107.35	1,073,510.70	0.27
FR0013535101	1.3750	%	SCOR EUR FLR-Notes 20/undefined	EUR	500.0	% 100.37	501,841.40	0.13
FR0013518081	1.3750	%	SEB EUR Notes 20/25	EUR	600.0	% 103.11	618,666.72	0.16
FR0013320033	1.3750	%	Société Générale EUR FLR-MTN 18/28	EUR	900.0	% 101.63	914,626.89	0.23
FR0014000OZ2	1.0000	%	Société Générale EUR FLR-MTN 20/30	EUR	1,000.0	% 100.83	1,008,309.30	0.25
FR0014001GA9	0.5000	%	Société Générale EUR FLR-Notes 21/29	EUR	1,600.0	% 98.50	1,575,962.24	0.40
XS1195574881	2.6250	%	Société Générale EUR MTN 15/25	EUR	600.0	% 108.45	650,701.50	0.16
FR0013430733	0.8750	%	Société Générale EUR MTN 19/26	EUR	900.0	% 102.55	922,990.32	0.23
XS2163333656	1.0000	%	Sodexo EUR Notes 20/29	EUR	900.0	% 105.15	946,387.62	0.24
FR0012383982	4.1250	%	Sogecap EUR FLR-Notes 14/undefined	EUR	1,100.0	% 113.23	1,245,524.50	0.31
FR0013144201	2.5000	%	TDF Infrastructure EUR Notes 16/26	EUR	500.0	% 108.01	540,043.75	0.14
FR0014000S75	0.2500	%	Teleperformance EUR MTN 20/27	EUR	1,300.0	% 99.00	1,287,043.68	0.32
FR0014002PC4	1.6250	%	Tikehau Capital EUR Notes 21/29	EUR	1,700.0	% 99.83	1,697,156.24	0.43
XS1501167164	2.7080	%	TotalEnergies EUR FLR-MTN 16/undefined	EUR	600.0	% 103.47	620,833.68	0.16
XS1974787480	1.7500	%	TotalEnergies EUR FLR-MTN 19/undefined	EUR	1,200.0	% 102.52	1,230,213.36	0.31
XS2224632971	2.0000	%	TotalEnergies EUR FLR-Notes 20/undefined	EUR	800.0	% 100.55	804,382.08	0.20
FR0013330529	2.1250	%	Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	800.0	% 99.95	799,638.64	0.20
FR0013405032	1.0000	%	Unibail-Rodamco-Westfield EUR MTN 19/27	EUR	1,300.0	% 104.49	1,358,381.96	0.34
FR0013456621	0.8750	%	Unibail-Rodamco-Westfield EUR MTN 19/32	EUR	1,500.0	% 98.80	1,482,059.10	0.37
FR0014000UC8	0.6250	%	Unibail-Rodamco-Westfield EUR MTN 20/27	EUR	600.0	% 101.77	610,602.30	0.15
FR0014003MJ4	0.7500	%	Unibail-Rodamco-Westfield EUR MTN 21/28	EUR	1,900.0	% 101.52	1,928,826.23	0.49
FR0014004UE6	1.0000	%	Valeo EUR MTN 21/28	EUR	700.0	% 99.46	696,198.23	0.18
FR00140007L3	2.5000	%	Veolia Environnement EUR FLR-Notes 20/undefined	EUR	900.0	% 101.78	916,056.36	0.23
FR0014003G27	1.6250	%	Verallia EUR Notes 21/28	EUR	400.0	% 103.39	413,578.68	0.10
FR0013521564	0.8750	%	Worldline EUR MTN 20/27	EUR	1,200.0	% 103.48	1,241,707.20	0.31
Germany						33,470,024.23	8.45	
DE000AAR0298	0.0500	%	Aareal Bank EUR MTN 21/26	EUR	1,900.0	% 99.05	1,881,884.83	0.47
XS2083147343	1.6250	%	Albemarle New Holding EUR Notes 19/28	EUR	750.0	% 107.22	804,146.03	0.20
DE000A2YPFA1	1.3010	%	Allianz EUR FLR-Notes 19/undefined	EUR	1,200.0	% 101.18	1,214,161.20	0.31
DE000A289FK7	2.6250	%	Allianz EUR FLR-Notes 20/undefined	EUR	800.0	% 100.79	806,288.64	0.20
DE000A3E5TR0	2.6000	%	Allianz EUR FLR-Notes 21/undefined	EUR	1,400.0	% 98.79	1,383,120.48	0.35
USX10001AB51	3.2000	%	Allianz USD FLR-Notes 21/undefined	USD	600.0	% 97.17	502,363.13	0.13
DE000A3E5VX4	0.6250	%	Amprion EUR MTN 21/33	EUR	1,200.0	% 97.99	1,175,929.20	0.30
DE000A289DB1	0.1010	%	BASF EUR MTN 20/23	EUR	500.0	% 100.73	503,653.05	0.13

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets		
DE000CZ45WA7	4.2500	%	Commerzbank EUR FLR- Notes 21/undefined	EUR	600.0	%	101.22	607,304.28	0.15
DE000CZ45V82	0.3750	%	Commerzbank EUR MTN 20/27	EUR	1,200.0	%	100.44	1,205,289.96	0.30
DE000CB0HRY3	0.1000	%	Commerzbank EUR MTN 21/25	EUR	850.0	%	100.23	851,976.93	0.21
US251526CJ68	0.8980	%	Deutsche Bank (New York) USD Notes 21/24	USD	1,200.0	%	99.91	1,033,061.47	0.26
DE000DL19VR6	1.0000	%	Deutsche Bank EUR FLR-MTN 20/25	EUR	500.0	%	102.24	511,178.35	0.13
DE000DL19VT2	0.7500	%	Deutsche Bank EUR FLR-MTN 21/27	EUR	1,400.0	%	100.86	1,412,057.08	0.36
DE000A3H25P4	0.5000	%	Deutsche Wohnen EUR MTN 21/31	EUR	1,000.0	%	99.80	997,999.80	0.25
XS2152899584	1.0000	%	E.ON EUR MTN 20/25	EUR	250.0	%	104.00	260,000.25	0.07
XS2101357072	0.7500	%	Fresenius EUR MTN 20/28	EUR	850.0	%	101.91	866,262.97	0.22
XS2320745156	1.3750	%	Hannover Rück EUR FLR-Notes 21/42	EUR	1,500.0	%	100.52	1,507,789.80	0.38
XS2194283672	1.1250	%	Infineon Technologies EUR MTN 20/26	EUR	800.0	%	104.65	837,160.24	0.21
XS2194283839	1.6250	%	Infineon Technologies EUR MTN 20/29	EUR	500.0	%	107.91	539,570.40	0.14
DE000LB2V7C3	0.2500	%	Landesbank Baden-Württemberg EUR MTN 21/28	EUR	1,100.0	%	99.38	1,093,212.01	0.28
DE000LB2CW16	0.3750	%	Landesbank Baden-Württemberg EUR MTN 21/31	EUR	1,300.0	%	98.24	1,277,055.52	0.32
XS2383886947	0.0000	%	LANXESS EUR Zero-Coupon MTN 08.09.2027	EUR	1,950.0	%	98.58	1,922,275.29	0.48
XS2341724172	2.3750	%	Mahle EUR MTN 21/28	EUR	1,100.0	%	98.51	1,083,614.07	0.27
XS2011260705	2.8750	%	Merck EUR FLR-Notes 19/undefined	EUR	1,000.0	%	109.84	1,098,363.50	0.28
XS2218405772	1.6250	%	Merck EUR FLR-Notes 20/undefined	EUR	600.0	%	103.17	619,027.86	0.16
XS2221845683	1.2500	%	Münchener Rückversicherungs- Gesellschaft EUR FLR-Notes 20/41	EUR	700.0	%	100.99	706,902.91	0.18
XS2381261424	1.0000	%	Münchener Rückversicherungs- Gesellschaft EUR FLR-Notes 21/42	EUR	1,800.0	%	97.27	1,750,833.72	0.44
DE000A289Q91	2.7500	%	Schaeffler EUR MTN 20/25	EUR	400.0	%	106.64	426,540.76	0.11
XS2195096420	1.3750	%	Symrise EUR Notes 20/27	EUR	300.0	%	105.64	316,929.63	0.08
XS2049090595	0.1250	%	Vier Gas Transport EUR MTN 19/29	EUR	700.0	%	98.06	686,415.24	0.17
DE000A3E5MG8	0.3750	%	Vonovia EUR MTN 21/27	EUR	700.0	%	100.18	701,231.79	0.18
DE000A3MP4U9	0.2500	%	Vonovia EUR MTN 21/28	EUR	800.0	%	98.29	786,314.16	0.20
DE000A3E5MH6	0.6250	%	Vonovia EUR MTN 21/29	EUR	700.0	%	100.11	700,756.70	0.18
DE000A3MP4T1	0.0000	%	Vonovia EUR Zero-Coupon MTN 01.12.2025	EUR	800.0	%	99.56	796,479.68	0.20
DE000A3E5MF0	0.0000	%	Vonovia EUR Zero-Coupon MTN 16.09.2024	EUR	400.0	%	100.35	401,405.36	0.10
XS2338564870	2.0000	%	ZF Finance EUR MTN 21/27	EUR	200.0	%	100.73	201,467.94	0.05
Hungary								931,288.14	0.24
XS2232045463	1.5000	%	MOL Hungarian Oil & Gas EUR Notes 20/27	EUR	900.0	%	103.48	931,288.14	0.24
Ireland								7,932,572.61	2.00
XS2343340852	0.5000	%	AIB Group EUR FLR-MTN 21/27	EUR	1,400.0	%	100.45	1,406,285.58	0.36
XS2311407352	0.3750	%	Bank of Ireland Group EUR FLR-MTN 21/27	EUR	1,100.0	%	99.68	1,096,443.26	0.28
XS2340236327	1.3750	%	Bank of Ireland Group EUR FLR-MTN 21/31	EUR	600.0	%	100.11	600,631.92	0.15
XS2342250227	1.1250	%	Cyrusone Europe Finance EUR Notes 21/28	EUR	1,000.0	%	98.91	989,111.10	0.25
XS2310747915	0.1280	%	Eaton Capital Unlimited EUR Notes 21/26	EUR	1,200.0	%	100.15	1,201,767.12	0.30
XS2009861480	1.1250	%	ESB Finance EUR MTN 19/30	EUR	750.0	%	105.77	793,259.78	0.20
XS2325565104	0.5000	%	Fresenius Finance Ireland EUR MTN 21/28	EUR	1,000.0	%	99.83	998,299.50	0.25
XS2388182573	0.5000	%	Smurfit Kappa Treasury EUR Notes 21/29	EUR	450.0	%	99.60	448,214.67	0.11
XS2388183381	1.0000	%	Smurfit Kappa Treasury EUR Notes 21/33	EUR	400.0	%	99.64	398,559.68	0.10
Italy								39,866,598.98	10.07
XS2250376477	0.6250	%	A2A EUR MTN 20/32	EUR	1,800.0	%	97.01	1,746,261.36	0.44
XS2364001078	0.6250	%	A2A EUR MTN 21/31	EUR	1,800.0	%	99.43	1,789,708.32	0.45
XS1508912646	1.0000	%	ACEA EUR MTN 16/26	EUR	700.0	%	103.85	726,943.84	0.18
XS1767087866	1.5000	%	ACEA EUR MTN 18/27	EUR	900.0	%	106.59	959,266.80	0.24
XS2113700921	0.5000	%	ACEA EUR MTN 20/29	EUR	500.0	%	99.55	497,736.50	0.13
XS2056491587	2.1240	%	Assicurazioni Generali EUR MTN 19/30	EUR	800.0	%	106.72	853,732.72	0.22
XS2201857534	2.4290	%	Assicurazioni Generali EUR MTN 20/31	EUR	250.0	%	108.32	270,788.98	0.07
XS2357754097	1.7130	%	Assicurazioni Generali EUR MTN 21/32	EUR	700.0	%	100.62	704,312.49	0.18
XS2312744217	1.3750	%	Enel EUR FLR-Notes 21/undefined	EUR	800.0	%	99.08	792,658.00	0.20

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
XS2242931603	3.3750	%	Eni EUR FLR-Notes 20/undefined	EUR	400.0	%	106.96	427,851.24	0.11
XS2242929532	2.6250	%	Eni EUR FLR-Notes 20/undefined	EUR	400.0	%	104.83	419,322.40	0.11
XS2334852253	2.0000	%	Eni EUR FLR-Notes 21/undefined	EUR	650.0	%	100.98	656,392.04	0.17
XS2334857138	2.7500	%	Eni EUR FLR-Notes 21/undefined	EUR	600.0	%	101.70	610,181.16	0.15
XS2176783319	1.2500	%	Eni EUR MTN 20/26	EUR	600.0	%	105.44	632,668.68	0.16
XS2344735811	0.3750	%	Eni EUR MTN 21/28	EUR	1,000.0	%	100.24	1,002,427.20	0.25
XS2229434852	0.5000	%	ERG EUR MTN 20/27	EUR	600.0	%	100.21	601,235.76	0.15
XS2386650274	0.8750	%	ERG EUR MTN 21/31	EUR	750.0	%	99.72	747,907.50	0.19
XS2231792586	0.5000	%	FCA Bank EUR MTN 20/23	EUR	450.0	%	101.06	454,781.43	0.12
XS2332254015	0.0000	%	FCA Bank EUR Zero-Coupon MTN 16.04.2024	EUR	600.0	%	100.13	600,751.32	0.15
XS2324772453	0.3750	%	Ferrovie dello Stato Italiane EUR MTN 21/28	EUR	800.0	%	100.64	805,153.36	0.20
XS2332687040	1.7500	%	Infrastrutture Wireless Italiane EUR MTN 21/31	EUR	500.0	%	100.09	500,432.80	0.13
XS2081018629	1.0000	%	Intesa Sanpaolo EUR MTN 19/26	EUR	1,300.0	%	103.26	1,342,378.05	0.34
XS2304664167	0.6250	%	Intesa Sanpaolo EUR MTN 21/26	EUR	1,000.0	%	100.60	1,005,972.00	0.25
XS2317069685	0.7500	%	Intesa Sanpaolo EUR MTN 21/28	EUR	1,050.0	%	101.37	1,064,436.03	0.27
XS1156024116	4.7500	%	Intesa Sanpaolo Vita EUR FLR- Notes 14/undefined	EUR	700.0	%	110.56	773,895.92	0.20
XS2197356186	1.0000	%	Iren EUR MTN 20/30	EUR	500.0	%	102.38	511,906.75	0.13
XS2299001888	0.0000	%	Italgas EUR Zero-Coupon MTN 16.02.2028	EUR	950.0	%	97.55	926,758.82	0.23
XS2106861771	1.1250	%	Mediobanca Banca di Credito Finanziario EUR MTN 20/25	EUR	550.0	%	103.11	567,098.90	0.14
XS2121237908	0.7500	%	Mediobanca Banca di Credito Finanziario EUR MTN 20/27	EUR	1,500.0	%	100.98	1,514,658.90	0.38
XS2227196404	1.0000	%	Mediobanca Banca di Credito Finanziario EUR MTN 20/27	EUR	400.0	%	102.89	411,542.80	0.10
XS2090859252	0.8750	%	Mediobanca Banca di Credito Finanziario EUR Notes 19/26	EUR	800.0	%	102.40	819,165.20	0.21
XS2270397016	0.5000	%	Poste Italiane EUR Notes 20/28	EUR	1,000.0	%	99.00	989,955.00	0.25
XS2190256706	0.7500	%	Snam EUR MTN 20/30	EUR	1,800.0	%	101.67	1,830,118.50	0.46
XS2358231798	0.6250	%	Snam EUR MTN 21/31	EUR	1,500.0	%	99.85	1,497,694.80	0.38
XS2268340010	0.0000	%	Snam EUR Zero-Coupon MTN 07.12.2028	EUR	1,200.0	%	96.93	1,163,111.16	0.29
XS2237901355	0.3750	%	Terna - Rete Elettrica Nazionale EUR MTN 20/30	EUR	1,150.0	%	98.53	1,133,080.74	0.29
XS2357205587	0.3750	%	Terna - Rete Elettrica Nazionale EUR MTN 21/29	EUR	1,200.0	%	100.36	1,204,340.52	0.31
XS1953271225	4.8750	%	UniCredit EUR FLR-MTN 19/29	EUR	700.0	%	108.83	761,810.07	0.19
XS2104967695	1.2000	%	UniCredit EUR FLR-MTN 20/26	EUR	1,250.0	%	102.48	1,281,027.88	0.32
XS2207976783	2.2000	%	UniCredit EUR FLR-MTN 20/27	EUR	1,000.0	%	106.98	1,069,752.20	0.27
XS2360310044	0.8000	%	UniCredit EUR FLR-MTN 21/29	EUR	900.0	%	101.30	911,677.32	0.23
XS2101558307	2.7310	%	UniCredit EUR FLR-Notes 20/32	EUR	750.0	%	104.10	780,730.28	0.20
XS2063547041	0.5000	%	UniCredit EUR MTN 19/25	EUR	750.0	%	101.36	760,214.18	0.19
XS2289133915	0.3250	%	UniCredit EUR MTN 21/26	EUR	1,000.0	%	100.07	1,000,679.50	0.25
XS2233264808	2.5690	%	UniCredit USD FLR-Notes 20/26	USD	850.0	%	101.59	744,079.56	0.19
Japan								4,546,422.75	1.15
XS2328981431	0.3360	%	Asahi Group Holdings EUR Notes 21/27	EUR	600.0	%	100.49	602,955.06	0.15
XS2349788377	0.3370	%	Mitsubishi UFJ Financial Group EUR FLR-MTN 21/27	EUR	500.0	%	100.26	501,323.05	0.13
XS2383901761	0.4700	%	Mizuho Financial Group EUR FLR-Notes 21/29	EUR	1,900.0	%	99.22	1,885,176.01	0.48
XS2241387252	0.2140	%	Mizuho Financial Group EUR MTN 20/25	EUR	350.0	%	100.59	352,065.91	0.09
XS2305026762	0.0100	%	NTT Finance EUR Notes 21/25	EUR	1,200.0	%	100.41	1,204,902.72	0.30
Jersey								114,726.06	0.03
XS2332199830	2.5000	%	Gatwick Funding GBP MTN 21/30	GBP	100.0	%	99.07	114,726.06	0.03
Liechtenstein								1,086,216.67	0.27
CH1130818847	0.5000	%	Swiss Life Finance I EUR Notes 21/31	EUR	1,100.0	%	98.75	1,086,216.67	0.27
Luxembourg								13,498,637.80	3.41
XS2283224231	1.8750	%	ADLER Group EUR Notes 21/26	EUR	400.0	%	85.65	342,599.96	0.09

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2283225477	2.2500 % ADLER Group EUR Notes 21/29	EUR	400.0	% 82.51	330,033.24	0.08
XS2111944133	1.8750 % Arena Luxembourg Finance EUR Notes 20/28	EUR	650.0	% 95.17	618,622.62	0.16
XS2375844144	0.3340 % Becton Dickinson Euro Finance EUR Notes 21/28	EUR	400.0	% 99.13	396,505.48	0.10
XS2022084367	1.6250 % CNH Industrial Finance Europe EUR MTN 19/29	EUR	750.0	% 106.45	798,387.08	0.20
XS2290544068	1.5000 % CPI Property Group EUR MTN 21/31	EUR	700.0	% 99.63	697,387.11	0.18
XS1797663967	2.6250 % Euroclear Investments EUR FLR-Notes 18/48	EUR	600.0	% 109.80	658,789.08	0.17
XS2029713349	1.1250 % GELF Bond Issuer I EUR MTN 19/29	EUR	400.0	% 103.47	413,875.64	0.10
XS2356039268	2.2500 % GTC Aurora Luxembourg EUR Notes 21/26	EUR	650.0	% 101.86	662,106.06	0.17
XS1589806907	1.6250 % HeidelbergCement Finance Luxembourg EUR MTN 17/26	EUR	900.0	% 106.49	958,415.49	0.24
XS2384273715	0.5000 % Holcim Finance Luxembourg EUR MTN 21/30	EUR	1,050.0	% 97.55	1,024,284.98	0.26
XS2261215011	0.5000 % Holcim Finance Luxembourg EUR Notes 20/31	EUR	700.0	% 97.20	680,424.29	0.17
XS1909057645	3.2500 % Logicor Financing EUR MTN 18/28	EUR	1,000.0	% 115.79	1,157,917.70	0.29
XS2027364327	1.6250 % Logicor Financing EUR MTN 19/27	EUR	600.0	% 105.37	632,240.52	0.16
XS2238789460	0.3750 % Medtronic Global Holdings EUR Notes 20/28	EUR	650.0	% 100.67	654,329.85	0.16
XS2361358299	0.3750 % Repsol Europe Finance EUR MTN 21/29	EUR	1,100.0	% 99.46	1,094,087.61	0.28
XS2360041474	0.5000 % Segro Capital EUR Notes 21/31	EUR	350.0	% 98.02	343,077.49	0.09
XS1963116964	2.5340 % Swiss Re Finance Luxembourg EUR FLR-Notes 19/undefined	EUR	700.0	% 110.12	770,829.36	0.19
XS2297190097	0.0000 % Tyco Electronics Group EUR Zero- Coupon Notes 16.02.2029	EUR	1,300.0	% 97.29	1,264,724.24	0.32
Norway					1,652,834.55	0.42
XS2306517876	0.2500 % DNB Bank EUR FLR-MTN 21/29	EUR	1,350.0	% 98.73	1,332,904.95	0.34
XS2075280995	4.8750 % DNB Bank USD FLR-Notes 19/undefined	USD	350.0	% 106.08	319,929.60	0.08
Portugal					5,751,913.83	1.45
PTCGDCOM0037	0.3750 % Caixa Geral de Depósitos EUR FLR-MTN 21/27	EUR	900.0	% 99.77	897,894.00	0.23
PTEDPLOM0017	1.7000 % EDP - Energias de Portugal EUR FLR-Notes 20/undefined	EUR	500.0	% 101.36	506,796.50	0.13
PTEDPROM0029	1.8750 % EDP - Energias de Portugal EUR FLR-Notes 21/81	EUR	400.0	% 101.55	406,200.00	0.10
PTEDPXOM0021	1.5000 % EDP - Energias de Portugal EUR FLR-Notes 21/82	EUR	1,100.0	% 98.50	1,083,511.33	0.27
PTEDPYOM0020	1.8750 % EDP - Energias de Portugal EUR FLR-Notes 21/82	EUR	600.0	% 98.36	590,170.68	0.15
PTEDPNOM0015	1.6250 % EDP - Energias de Portugal EUR MTN 20/27	EUR	600.0	% 107.26	643,587.72	0.16
PTGALLOM0004	1.0000 % Galp Energia EUR MTN 17/23	EUR	1,600.0	% 101.48	1,623,753.60	0.41
Romania					503,203.15	0.13
XS2066749461	0.5020 % UniCredit Leasing EUR Notes 19/22	EUR	500.0	% 100.64	503,203.15	0.13
Spain					26,228,782.36	6.63
XS1967635621	1.5000 % Abertis Infraestructuras EUR MTN 19/24	EUR	500.0	% 103.86	519,302.15	0.13
XS2025466413	0.6250 % Abertis Infraestructuras EUR MTN 19/25	EUR	600.0	% 101.97	611,811.36	0.15
XS2025480596	1.6250 % Abertis Infraestructuras EUR MTN 19/29	EUR	1,100.0	% 105.47	1,160,173.96	0.29
XS2113911387	1.2500 % Abertis Infraestructuras EUR MTN 20/28	EUR	700.0	% 103.38	723,669.80	0.18
XS2055651918	1.1250 % Abertis Infraestructuras EUR Notes 19/28	EUR	1,500.0	% 102.58	1,538,658.15	0.39
XS1954087695	2.5750 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 19/29	EUR	400.0	% 105.35	421,411.72	0.11
XS2104051433	1.0000 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 20/30	EUR	500.0	% 101.26	506,286.25	0.13
XS2322289385	0.1250 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 21/27	EUR	1,500.0	% 99.87	1,498,050.75	0.38
XS2353366268	0.8750 % Banco de Sabadell EUR FLR-MTN 21/28	EUR	900.0	% 98.60	887,401.71	0.22
XS2076079594	0.6250 % Banco de Sabadell EUR FLR-Notes 19/25	EUR	1,600.0	% 101.13	1,618,013.28	0.41
XS2055190172	1.1250 % Banco de Sabadell EUR MTN 19/25	EUR	500.0	% 101.86	509,282.35	0.13
XS2357417257	0.6250 % Banco Santander EUR FLR-MTN 21/29	EUR	700.0	% 100.36	702,506.91	0.18

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
XS2102912966	4.3750	%	Banco Santander EUR FLR- Notes 20/undefined	EUR	200.0	%	104.86	209,715.34	0.05
XS1384064587	3.2500	%	Banco Santander EUR MTN 16/26	EUR	800.0	%	112.49	899,893.84	0.23
XS2393518597	2.2500	%	Banco Santander GBP FLR-MTN 21/32	GBP	1,400.0	%	100.10	1,622,871.53	0.41
XS2331739750	1.5000	%	Banco Santander GBP MTN 21/26	GBP	1,500.0	%	99.97	1,736,500.97	0.44
XS2258971071	0.3750	%	CaixaBank EUR FLR-MTN 20/26	EUR	800.0	%	100.38	803,036.80	0.20
XS2310118976	1.2500	%	CaixaBank EUR FLR-MTN 21/31	EUR	900.0	%	101.30	911,706.03	0.23
ES0840609020	5.8750	%	CaixaBank EUR FLR-Notes 20/undefined	EUR	400.0	%	115.56	462,251.04	0.12
XS2013574038	1.3750	%	CaixaBank EUR MTN 19/26	EUR	600.0	%	104.74	628,449.84	0.16
ES0313307201	0.8750	%	CaixaBank EUR Notes 19/24	EUR	400.0	%	102.63	410,513.04	0.10
XS2348237871	1.5000	%	Cellnex Finance EUR MTN 21/28	EUR	1,300.0	%	100.30	1,303,862.69	0.33
XS2300292963	1.2500	%	Cellnex Finance EUR MTN 21/29	EUR	600.0	%	97.65	585,897.90	0.15
XS2247549731	1.7500	%	Cellnex Telecom EUR MTN 20/30	EUR	700.0	%	98.78	691,492.97	0.18
ES0205032032	1.3820	%	Ferrovial Emisiones EUR Notes 20/26	EUR	1,000.0	%	105.64	1,056,388.80	0.27
ES0205032040	0.5400	%	Ferrovial Emisiones EUR Notes 20/28	EUR	400.0	%	100.77	403,080.32	0.10
ES0239140025	0.7500	%	Inmobiliaria Colonial Socimi EUR MTN 21/29	EUR	900.0	%	100.30	902,682.63	0.23
XS1756296965	1.4470	%	Telefónica Emisiones EUR MTN 18/27	EUR	500.0	%	106.48	532,391.40	0.13
XS2112289207	0.6640	%	Telefónica Emisiones EUR MTN 20/30	EUR	1,800.0	%	101.45	1,826,011.08	0.46
XS2197675288	1.8640	%	Telefónica Emisiones EUR MTN 20/40	EUR	500.0	%	109.09	545,467.75	0.14
Sweden								11,208,299.28	2.83
XS2380124227	1.0000	%	Castellum EUR FLR-Notes 21/undefined	EUR	1,050.0	%	99.53	1,045,092.62	0.26
XS2113167568	0.5000	%	Essity EUR Notes 20/30	EUR	400.0	%	100.17	400,693.08	0.10
XS2297177664	0.2500	%	Essity EUR Notes 21/31	EUR	1,850.0	%	96.68	1,788,488.61	0.45
XS2250024010	0.3750	%	Investor EUR MTN 20/35	EUR	1,100.0	%	95.02	1,045,239.80	0.27
XS2010032618	2.6240	%	Samhallsbyggnadsbolaget i Norden EUR FLR-Notes 20/undefined	EUR	200.0	%	100.54	201,074.72	0.05
XS2345317510	0.0500	%	Svenska Handelsbanken EUR MTN 21/28	EUR	1,400.0	%	98.65	1,381,116.10	0.35
XS2343563214	0.3000	%	Swedbank EUR FLR-Notes 21/27	EUR	1,350.0	%	100.24	1,353,204.63	0.34
XS2182121405	1.3000	%	Swedbank USD Notes 20/23	USD	800.0	%	101.47	699,524.58	0.18
XS2082429890	1.3750	%	Telia EUR FLR-Notes 20/undefined	EUR	350.0	%	102.24	357,854.07	0.09
XS2264161964	0.1250	%	Telia EUR Notes 20/30	EUR	1,550.0	%	96.79	1,500,321.73	0.38
XS2297882644	0.1250	%	Vattenfall EUR MTN 21/29	EUR	900.0	%	98.51	886,613.67	0.22
XS2342706996	0.0000	%	Volvo Treasury EUR Zero- Coupon MTN 18.05.2026	EUR	550.0	%	99.83	549,075.67	0.14
Switzerland								5,193,086.16	1.31
CH0494734418	0.6500	%	Crédit Suisse Group EUR MTN 19/29	EUR	1,500.0	%	98.77	1,481,477.40	0.37
CH0550413337	2.2500	%	Crédit Suisse Group GBP FLR-MTN 20/28	GBP	650.0	%	101.82	766,389.34	0.19
CH0520042489	0.2500	%	UBS Group EUR FLR-MTN 20/26	EUR	600.0	%	100.68	604,087.14	0.15
CH0595205524	0.2500	%	UBS Group EUR Notes 21/28	EUR	1,500.0	%	99.25	1,488,706.50	0.38
USH42097CM73	1.4940	%	UBS Group USD FLR-Notes 21/27	USD	1,000.0	%	98.92	852,425.78	0.22
The Netherlands								53,690,251.67	13.56
XS2256949749	3.2480	%	Abertis Infraestructuras Finance EUR FLR-Notes 20/undefined	EUR	500.0	%	102.84	514,175.55	0.13
XS2131567138	4.3750	%	ABN AMRO Bank EUR FLR- Notes 20/undefined	EUR	400.0	%	107.69	430,740.44	0.11
XS2389343380	0.5000	%	ABN AMRO Bank EUR MTN 21/29	EUR	1,000.0	%	99.28	992,826.10	0.25
XS2388141892	1.0000	%	Adecco International Financial Services EUR FLR-Notes 21/82	EUR	650.0	%	98.38	639,450.11	0.16
XS2386592484	0.1250	%	Adecco International Financial Services EUR MTN 21/28	EUR	650.0	%	98.39	639,540.33	0.16
XS2386592567	0.5000	%	Adecco International Financial Services EUR MTN 21/31	EUR	550.0	%	98.39	541,138.40	0.14
XS1061711575	4.0000	%	Aegon EUR FLR-MTN 14/44	EUR	550.0	%	109.31	601,188.50	0.15
XS2393323071	0.8000	%	AGCO International Holdings EUR Notes 21/28	EUR	600.0	%	100.57	603,402.00	0.15
XS2317288301	0.3750	%	Ahold Delhaize EUR Notes 21/30	EUR	1,550.0	%	99.46	1,541,666.74	0.39
XS2166219720	0.6250	%	ASML Holding EUR Notes 20/29	EUR	550.0	%	103.16	567,394.52	0.14

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS1989708836	3.3750 % ASR Nederland EUR FLR-Notes 19/undefined	EUR	350.0	% 112.49	393,711.64	0.10
XS2330501995	2.2500 % Athora Netherlands EUR FLR-Notes 21/31	EUR	450.0	% 102.30	460,331.46	0.12
XS1822791619	2.3750 % Citycon Treasury EUR MTN 18/27	EUR	1,500.0	% 106.67	1,600,015.65	0.40
XS2238342484	2.1250 % CTP EUR MTN 20/25	EUR	306.0	% 106.76	326,687.19	0.08
XS2356029541	0.5000 % CTP EUR MTN 21/25	EUR	1,000.0	% 100.63	1,006,320.00	0.25
XS2390530330	0.6250 % CTP EUR MTN 21/26	EUR	600.0	% 100.11	600,632.10	0.15
XS2356030556	1.2500 % CTP EUR MTN 21/29	EUR	800.0	% 100.71	805,647.76	0.20
XS2390546849	1.5000 % CTP EUR MTN 21/31	EUR	700.0	% 99.11	693,784.42	0.18
XS2332689681	0.3750 % Danfoss Finance I EUR MTN 21/28	EUR	400.0	% 99.29	397,145.48	0.10
XS2356091269	0.2500 % de Volksbank EUR MTN 21/26	EUR	800.0	% 99.78	798,258.80	0.20
XS2308298962	0.3750 % de Volksbank EUR MTN 21/28	EUR	2,200.0	% 98.95	2,176,816.18	0.55
XS2280835260	0.6250 % Digital Intrepid Holding EUR Notes 21/31	EUR	1,300.0	% 95.93	1,247,138.75	0.32
XS2182055009	3.7500 % ELM for Firmenich International EUR FLR-Notes 20/undefined	EUR	250.0	% 107.65	269,125.10	0.07
XS1750986744	1.1250 % Enel Finance International EUR MTN 18/26	EUR	600.0	% 105.00	630,005.34	0.16
XS2066706735	1.1250 % Enel Finance International EUR MTN 19/34	EUR	600.0	% 103.17	619,019.16	0.16
XS2390400716	0.3750 % Enel Finance International EUR MTN 21/29	EUR	1,000.0	% 99.40	993,990.00	0.25
XS2353182020	0.0000 % Enel Finance International EUR Zero-Coupon MTN 17.06.2027	EUR	1,300.0	% 98.87	1,285,363.95	0.32
XS2386877133	0.2500 % Essity Capital EUR MTN 21/29	EUR	2,450.0	% 98.45	2,411,923.33	0.61
XS2009943379	1.1250 % Euronext EUR Notes 19/29	EUR	750.0	% 104.98	787,318.88	0.20
XS2228900556	2.8500 % FrieslandCampina EUR FLR-Notes 20/undefined	EUR	300.0	% 103.34	310,025.64	0.08
XS2303070911	0.2500 % H&M Finance EUR MTN 21/29	EUR	500.0	% 98.28	491,376.90	0.12
XS1721244371	1.8750 % Iberdrola International EUR FLR-Notes 17/undefined	EUR	1,600.0	% 102.26	1,636,090.56	0.41
XS1890845875	3.2500 % Iberdrola International EUR FLR-Notes 19/undefined	EUR	400.0	% 108.33	433,314.68	0.11
XS2176621170	2.1250 % ING Groep EUR FLR-MTN 20/31	EUR	700.0	% 106.17	743,175.16	0.19
XS2079079799	1.0000 % ING Groep EUR FLR-Notes 19/30	EUR	1,300.0	% 101.33	1,317,339.40	0.33
XS2258452478	0.2500 % ING Groep EUR FLR-Notes 20/29	EUR	1,700.0	% 98.12	1,668,040.00	0.42
XS2281155254	0.2500 % ING Groep EUR FLR-Notes 21/30	EUR	1,800.0	% 97.25	1,750,510.44	0.44
XS2384269101	0.2500 % LeasePlan EUR MTN 21/26	EUR	1,200.0	% 99.45	1,193,379.24	0.30
XS2305244241	0.2500 % LeasePlan EUR MTN 21/26	EUR	1,000.0	% 99.79	997,865.70	0.25
XS2384723263	0.2500 % Mondelez International Holdings Netherlands EUR Notes 21/29	EUR	1,400.0	% 98.25	1,375,495.80	0.35
XS2384726282	0.6250 % Mondelez International Holdings Netherlands EUR Notes 21/32	EUR	750.0	% 97.77	733,307.63	0.19
XS2388449758	0.5000 % Nationale-Nederlanden Bank EUR MTN 21/28	EUR	800.0	% 99.44	795,483.04	0.20
XS2050933972	3.2500 % Rabobank EUR FLR-Notes 19/undefined	EUR	1,200.0	% 103.53	1,242,385.92	0.31
XS2332245377	3.1000 % Rabobank EUR FLR-Notes 21/undefined	EUR	600.0	% 103.25	619,514.70	0.16
XS2178957077	1.8750 % Redexis Gas Finance EUR MTN 20/25	EUR	600.0	% 105.85	635,081.04	0.16
XS2332186001	0.5000 % Ren Finance EUR MTN 21/29	EUR	550.0	% 100.16	550,873.73	0.14
XS2185997884	3.7500 % Repsol International Finance EUR FLR-Notes 20/undefined	EUR	400.0	% 106.84	427,374.56	0.11
XS2320533131	2.5000 % Repsol International Finance EUR FLR-Notes 21/undefined	EUR	1,300.0	% 100.67	1,308,689.33	0.33
XS2228291279	1.0000 % Shell International Finance GBP MTN 20/30	GBP	750.0	% 93.99	816,315.96	0.21
XS2118276026	0.2500 % Siemens Financieringsmaatschappij EUR MTN 20/29	EUR	700.0	% 100.74	705,188.75	0.18
XS2128498636	2.0000 % Signify EUR Notes 20/24	EUR	600.0	% 104.97	629,807.70	0.16
XS2128499105	2.3750 % Signify EUR Notes 20/27	EUR	300.0	% 110.55	331,654.65	0.08
XS2314246526	1.5000 % Stedin Holding EUR FLR-Notes 21/undefined	EUR	400.0	% 102.00	407,993.68	0.10
XS2356040357	0.7500 % Stellantis EUR MTN 21/29	EUR	1,150.0	% 99.43	1,143,449.60	0.29
XS2356041165	1.2500 % Stellantis EUR MTN 21/33	EUR	1,200.0	% 98.66	1,183,968.36	0.30
XS2109819859	2.5020 % Telefónica Europe EUR FLR-Notes 20/undefined	EUR	800.0	% 102.40	819,215.20	0.21

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets		
XS2293060658	2.3760	%	Telefónica Europe EUR FLR- Notes 21/undefined	EUR	900.0	%	97.62	878,564.43	0.22
XS2207430120	2.3740	%	TenneT Holding EUR FLR- Notes 20/undefined	EUR	800.0	%	104.99	839,900.64	0.21
XS2262065159	0.1250	%	TenneT Holding EUR MTN 20/32	EUR	1,600.0	%	95.20	1,523,268.16	0.39
XS2262065233	0.5000	%	TenneT Holding EUR MTN 20/40	EUR	550.0	%	91.15	501,308.17	0.13
XS2324836878	0.2500	%	Wolters Kluwer EUR Notes 21/28	EUR	700.0	%	99.96	699,693.82	0.18
XS2010040124	1.2500	%	ZF Europe Finance EUR Notes 19/23	EUR	400.0	%	101.46	405,841.20	0.10
United Kingdom							23,764,882.71	6.00	
XS2356450846	2.0000	%	Anglian Water Osprey Financing GBP MTN 21/28	GBP	375.0	%	99.72	433,058.95	0.11
XS2321466133	1.1250	%	Barclays EUR FLR-MTN 21/31	EUR	850.0	%	100.88	857,514.00	0.22
XS2373642102	0.5770	%	Barclays EUR FLR-Notes 21/29	EUR	1,100.0	%	98.96	1,088,542.84	0.27
XS2193661324	3.2500	%	BP Capital Markets EUR FLR- Notes 20/undefined	EUR	600.0	%	107.00	641,996.82	0.16
XS2193662728	3.6250	%	BP Capital Markets EUR FLR- Notes 20/undefined	EUR	450.0	%	108.62	488,782.08	0.12
XS1992927902	1.2310	%	BP Capital Markets EUR MTN 19/31	EUR	1,100.0	%	104.49	1,149,415.41	0.29
XS2119468572	1.8740	%	British Telecommunications EUR FLR-Notes 20/undefined	EUR	600.0	%	97.40	584,416.80	0.15
XS2239845097	0.5000	%	Chanel Ceres EUR Notes 20/26	EUR	1,250.0	%	100.87	1,260,846.88	0.32
XS2239845253	1.0000	%	Chanel Ceres EUR Notes 20/31	EUR	900.0	%	100.71	906,368.31	0.23
XS1981054221	1.1250	%	Coca-Cola Europacific Partners EUR Notes 19/29	EUR	1,000.0	%	104.97	1,049,742.90	0.27
XS1681519184	1.0000	%	GlaxoSmithKline Capital EUR Notes 17/26	EUR	800.0	%	105.11	840,910.32	0.21
XS2393975813	1.3750	%	Leeds Building Society GBP MTN 21/27	GBP	1,350.0	%	99.44	1,554,523.39	0.39
XS2351166421	1.9850	%	Lloyds Banking Group GBP FLR-Notes 21/31	GBP	650.0	%	100.14	753,757.97	0.19
XS2231259305	0.5530	%	National Grid EUR MTN 20/29	EUR	1,400.0	%	100.05	1,400,737.24	0.35
XS2381853279	0.2500	%	National Grid EUR MTN 21/28	EUR	900.0	%	99.04	891,397.35	0.23
XS2381853436	0.7500	%	National Grid EUR MTN 21/33	EUR	750.0	%	97.65	732,396.98	0.19
XS2112228676	1.3750	%	National Grid Gas GBP MTN 20/31	GBP	200.0	%	93.99	217,696.53	0.06
XS1651453729	2.0000	%	Nationwide Building Society EUR FLR-MTN 17/29	EUR	900.0	%	104.90	944,134.47	0.24
XS2307853098	0.7800	%	Natwest Group EUR FLR-MTN 21/30	EUR	1,000.0	%	100.05	1,000,483.80	0.25
XS2382950330	1.0430	%	NatWest Group EUR FLR-MTN 21/32	EUR	750.0	%	99.78	748,321.88	0.19
XS2355599197	0.1250	%	NatWest Markets EUR MTN 21/26	EUR	1,200.0	%	99.66	1,195,959.24	0.30
XS2385791046	0.6030	%	Santander UK Group Holdings EUR FLR-MTN 21/29	EUR	1,550.0	%	99.03	1,535,014.45	0.39
XS2289877941	0.3750	%	Tesco Corporate Treasury Services EUR MTN 21/29	EUR	900.0	%	98.08	882,759.51	0.22
XS2225157424	2.6250	%	Vodafone Group EUR FLR- Notes 20/undefined	EUR	500.0	%	103.65	518,234.00	0.13
XS2225204010	3.0000	%	Vodafone Group EUR FLR- Notes 20/undefined	EUR	350.0	%	103.21	361,225.06	0.09
XS2002017361	0.9000	%	Vodafone Group EUR MTN 19/26	EUR	500.0	%	104.10	520,499.25	0.13
XS2358471246	0.5000	%	Yorkshire Building Society EUR MTN 21/28	EUR	1,200.0	%	100.51	1,206,146.28	0.30
USA							37,495,185.15	9.47	
XS2227905903	0.5000	%	American Tower EUR Notes 20/28	EUR	600.0	%	99.41	596,489.58	0.15
XS2180007549	1.6000	%	AT&T EUR Notes 20/28	EUR	1,250.0	%	107.23	1,340,320.13	0.34
XS2180008513	2.0500	%	AT&T EUR Notes 20/32	EUR	600.0	%	110.97	665,846.58	0.17
XS2248451978	0.6540	%	Bank of America EUR FLR-MTN 20/31	EUR	800.0	%	99.10	792,824.56	0.20
XS2345784057	0.4520	%	Bank of America EUR FLR-MTN 21/25	EUR	1,500.0	%	101.80	1,527,013.50	0.39
XS2345799089	0.5830	%	Bank of America EUR FLR-MTN 21/28	EUR	2,000.0	%	101.08	2,021,578.60	0.51
XS2375836553	0.0340	%	Becton Dickinson EUR Notes 21/25	EUR	500.0	%	99.94	499,710.40	0.13
XS2375836470	0.0000	%	Becton Dickinson EUR Zero- Coupon Notes 13.08.2023	EUR	450.0	%	100.28	451,271.30	0.11
XS2280780771	0.5000	%	Berkshire Hathaway EUR Notes 21/41	EUR	550.0	%	88.51	486,808.19	0.12
XS2308322002	0.5000	%	Booking Holdings EUR Notes 21/28	EUR	400.0	%	100.97	403,866.80	0.10
XS2339398971	0.4000	%	Coca-Cola EUR Notes 21/30	EUR	450.0	%	99.91	449,588.21	0.11

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2385398206	0.2500 % Comcast EUR Notes 21/29	EUR	1,450.0 %	98.62	1,429,926.35	0.36
XS2122485845	0.5000 % Dow Chemical EUR Notes 20/27	EUR	600.0 %	100.93	605,559.42	0.15
XS2304340263	0.2500 % Equinix EUR Notes 21/27	EUR	600.0 %	100.02	600,091.08	0.15
XS2304340693	1.0000 % Equinix EUR Notes 21/33	EUR	400.0 %	99.66	398,643.36	0.10
XS2337252931	0.4500 % FedEx EUR Notes 21/29	EUR	1,150.0 %	99.52	1,144,460.45	0.29
XS2125145867	0.8500 % General Motors Financial EUR Notes 20/26	EUR	900.0 %	101.75	915,770.61	0.23
XS2384274366	0.6500 % General Motors Financial EUR Notes 21/28	EUR	1,200.0 %	98.74	1,184,901.12	0.30
XS2384288747	1.5500 % General Motors Financial GBP Notes 21/27	GBP	300.0 %	98.70	342,878.94	0.09
XS2338355105	1.0000 % Goldman Sachs Group EUR FLR-MTN 21/24	EUR	1,250.0 %	100.22	1,252,688.25	0.32
XS2389353181	0.4540 % Goldman Sachs Group EUR FLR-MTN 21/27	EUR	2,000.0 %	102.11	2,042,296.60	0.52
XS2355059838	1.0000 % Goldman Sachs Group GBP FLR-MTN 21/25	GBP	2,000.0 %	99.24	2,298,362.45	0.58
XS2335966631	0.9910 % JPMorgan Chase GBP FLR-Notes 21/26	GBP	1,050.0 %	99.29	1,207,265.04	0.31
XS0326006540	5.3750 % Lehman Brothers Holdings EUR Defaulted MTN 07/12	EUR	500.0 %	0.80	4,000.00	0.00
FR0013425139	0.6250 % MMS USA Investments EUR Notes 19/25	EUR	1,100.0 %	102.04	1,122,487.63	0.28
XS2312722916	0.2500 % Mondelez International EUR Notes 21/28	EUR	1,700.0 %	99.08	1,684,317.33	0.43
XS2250008245	0.4950 % Morgan Stanley EUR FLR-Notes 20/29	EUR	1,400.0 %	99.86	1,398,106.64	0.35
XS2338643740	0.4060 % Morgan Stanley EUR FLR-Notes 21/27	EUR	1,750.0 %	100.64	1,761,242.18	0.45
XS2292263121	0.4970 % Morgan Stanley EUR FLR-Notes 21/31	EUR	1,500.0 %	98.57	1,478,579.55	0.37
XS2390849318	0.9930 % MPT Operating Partnership Via MPT Finance EUR Notes 21/26	EUR	500.0 %	100.37	501,853.80	0.13
XS2369906644	0.9000 % Nasdaq EUR Notes 21/33	EUR	600.0 %	98.35	590,074.62	0.15
XS2166217278	3.0000 % Netflix EUR Notes 20/25	EUR	500.0 %	108.85	544,229.00	0.14
USU7136QAA95	1.2500 % Pernod Ricard International Finance USD Notes 20/28	USD	600.0 %	95.71	494,838.38	0.12
XS2112475921	1.0000 % Prologis Euro Finance EUR Notes 20/35	EUR	1,000.0 %	99.61	996,069.20	0.25
XS2384697830	0.5000 % Public Storage EUR Notes 21/30	EUR	1,250.0 %	98.28	1,228,459.88	0.31
XS2320759884	0.7500 % Verizon Communications EUR Notes 21/32	EUR	1,200.0 %	99.23	1,190,729.16	0.30
XS2123970167	0.2500 % VF EUR Notes 20/28	EUR	250.0 %	99.69	249,225.00	0.06
XS2123970241	0.6250 % VF EUR Notes 20/32	EUR	400.0 %	98.33	393,319.68	0.10
US92826CAP77	0.7500 % Visa USD Notes 20/27	USD	900.0 %	97.36	755,030.68	0.19
US92826CAN20	1.1000 % Visa USD Notes 20/31	USD	550.0 %	93.78	444,460.90	0.11
Investment Units					306,159.12	0.08
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
France					306,159.12	0.08
FR0010017731	Allianz Securicash SRI -IC- EUR - (0.120%)	Shs	3 EUR 120,062.40		306,159.12	0.08
Investments in securities and money-market instruments					387,042,920.77	97.76
Deposits at financial institutions					12,251,597.19	3.09
Sight deposits					12,251,597.19	3.09
	State Street Bank International GmbH, Luxembourg Branch	EUR			11,893,465.22	3.00
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			358,131.97	0.09
Investments in deposits at financial institutions					12,251,597.19	3.09

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				348,908.58	0.09
Futures Transactions				348,908.58	0.09
Purchased Bond Futures				-15,941.42	0.00
10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	10 USD	131.47	-15,941.42	0.00
Sold Bond Futures				364,850.00	0.09
10-Year German Government Bond (Bund) Futures 12/21	Ctr	-245 EUR	170.14	364,850.00	0.09
OTC-Dealt Derivatives				105,352.12	0.02

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Forward Foreign Exchange Transactions				105,352.12	0.02
Sold GBP / Bought EUR - 31 Dec 2021	GBP	-11,600,000.00		141,215.44	0.03
Sold USD / Bought EUR - 31 Dec 2021	USD	-6,800,000.00		-35,863.32	-0.01
Investments in derivatives				454,260.70	0.11
Net current assets/liabilities	EUR			-3,828,460.62	-0.96
Net assets of the Subfund	EUR			395,920,318.04	100.00

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A1J PF8/ISIN: LU0706716890	108.89	106.77	107.60
- Class I (EUR) (distributing)	WKN: A1J PGA/ISIN: LU0706717195	1,176.86	1,153.67	1,162.58
- Class IT (EUR) (accumulating)	WKN: A1J PGB/ISIN: LU0706717278	1,424.09	1,384.21	1,381.83
- Class IT8 (EUR) (accumulating)	WKN: A2D J4J/ISIN: LU1546389385	--	1,088.96	1,086.12
- Class P (EUR) (distributing)	WKN: A2J ETR/ISIN: LU1780480585	--	1,040.79	1,047.64
- Class P7 (EUR) (distributing)	WKN: A2D GKZ/ISIN: LU1518687030	107.25	105.14	105.95
- Class W (EUR) (distributing)	WKN: A1J PNN/ISIN: LU0709024359	1,109.73	1,087.83	1,096.17
Shares in circulation		1,193,710	1,193,787	899,135
- Class A (EUR) (distributing)	WKN: A1J PF8/ISIN: LU0706716890	484,465	513,212	565,177
- Class I (EUR) (distributing)	WKN: A1J PGA/ISIN: LU0706717195	65,423	59,512	87,842
- Class IT (EUR) (accumulating)	WKN: A1J PGB/ISIN: LU0706717278	90,630	35,853	18,850
- Class IT8 (EUR) (accumulating)	WKN: A2D J4J/ISIN: LU1546389385	--	1	1
- Class P (EUR) (distributing)	WKN: A2J ETR/ISIN: LU1780480585	--	1	1
- Class P7 (EUR) (distributing)	WKN: A2D GKZ/ISIN: LU1518687030	475,611	528,833	157,537
- Class W (EUR) (distributing)	WKN: A1J PNN/ISIN: LU0709024359	77,581	56,374	69,717
Subfund assets in millions of EUR		395.9	290.0	282.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
France	20.38
The Netherlands	13.56
Italy	10.07
USA	9.47
Germany	8.45
Spain	6.63
United Kingdom	6.00
Luxembourg	3.41
Finland	3.12
Sweden	2.83
Belgium	2.48
Ireland	2.00
Other countries	9.36
Other net assets	2.24
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	3,751,639.78
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	65.30
- negative interest rate	-75,218.59
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	4,088.30
- contracts for difference	0.00
Other income	40,859.39
Total income	3,721,434.18
Interest paid on	
- swap transactions	-51,666.67
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	-1,226.48
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-73,529.65
All-in-fee	-1,515,002.38
Other expenses	-3,389.82
Total expenses	-1,644,815.00
Net income/loss	2,076,619.18
Realised gain/loss on	
- options transactions	0.00
- securities transactions	3,871,953.14
- financial futures transactions	143,744.94
- forward foreign exchange transactions	-280,891.29
- foreign exchange	-204,596.74
- swap transactions	-18,131.94
- CFD transactions	0.00
Net realised gain/loss	5,588,697.29
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	1,536,810.29
- financial futures transactions	473,085.66
- forward foreign exchange transactions	62,524.75
- foreign exchange	15,543.47
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	7,676,661.46

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	387,042,920.77
(Cost price EUR 382,786,509.36)	
Time deposits	0.00
cash at banks	12,251,597.19
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	1,684,216.54
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	3,223,186.53
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	364,850.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	141,215.44
Total Assets	404,707,986.47
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-40,992.84
- securities lending	0.00
- securities transactions	-8,523,742.49
Capital gain tax	0.00
Other payables	-171,128.36
Unrealised loss on	
- options transactions	0.00
- futures transactions	-15,941.42
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-35,863.32
Total Liabilities	-8,787,668.43
Net assets of the Subfund	395,920,318.04

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	290,006,361.49
Subscriptions	206,352,382.29
Redemptions	-106,198,037.90
Distribution	-1,917,049.30
Result of operations	7,676,661.46
Net assets of the Subfund at the end of the reporting period	395,920,318.04

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,193,787
- issued	271,860
- redeemed	-271,937
- at the end of the reporting period	1,193,710

Allianz Euro Subordinated Financials

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing								35,978,313.88	97.65
Bonds								35,978,313.88	97.65
Australia								414,575.92	1.13
XS2082818951	1.1250	%	Australia & New Zealand Banking Group EUR FLR-MTN 19/29	EUR	200.0	%	102.46	204,926.22	0.56
XS1692332684	1.9360	%	Commonwealth Bank of Australia EUR FLR-MTN 17/29	EUR	200.0	%	104.82	209,649.70	0.57
Austria								1,832,028.94	4.96
XS1806328750	5.0000	%	BAWAG Group EUR FLR- Notes 18/undefined	EUR	200.0	%	107.37	214,741.90	0.58
XS2083210729	1.0000	%	Erste Group Bank EUR FLR-MTN 19/30	EUR	200.0	%	101.37	202,734.34	0.55
XS1961057780	5.1250	%	Erste Group Bank EUR FLR- MTN 19/undefined	EUR	200.0	%	108.97	217,940.38	0.59
XS2108494837	3.3750	%	Erste Group Bank EUR FLR- MTN 20/undefined	EUR	200.0	%	99.09	198,187.74	0.54
XS2049823763	1.5000	%	Raiffeisen Bank International EUR FLR-MTN 19/30	EUR	200.0	%	102.23	204,466.82	0.55
XS2189786226	2.8750	%	Raiffeisen Bank International EUR FLR-Notes 20/32	EUR	100.0	%	109.36	109,359.48	0.30
XS0808635436	6.8750	%	UNIQA Insurance Group EUR FLR-MTN 13/43	EUR	100.0	%	112.30	112,301.50	0.30
XS1117293107	6.0000	%	UNIQA Insurance Group EUR FLR-Notes 15/46	EUR	100.0	%	124.22	124,220.42	0.34
AT000B121991	7.7500	%	Volksbank Wien EUR FLR- Notes 19/undefined	EUR	400.0	%	112.02	448,076.36	1.21
Belgium								767,566.41	2.08
BE6277215545	3.5000	%	AG Insurance EUR FLR-Notes 15/47	EUR	200.0	%	114.24	228,474.58	0.62
BE0002644251	3.2500	%	Ageas EUR FLR-Notes 19/49	EUR	100.0	%	113.29	113,288.66	0.31
BE0002251206	3.1250	%	Belfius Bank EUR Notes 16/26	EUR	100.0	%	112.36	112,361.23	0.30
BE0002485606	1.8750	%	KBC Group EUR FLR-MTN 15/27	EUR	100.0	%	100.84	100,842.22	0.27
BE0002638196	4.7500	%	KBC Group EUR FLR-Notes 19/undefined	EUR	200.0	%	106.30	212,599.72	0.58
Denmark								729,456.61	1.98
XS1967697738	2.5000	%	Danske Bank EUR FLR-MTN 19/29	EUR	200.0	%	105.41	210,823.68	0.57
XS2299135819	1.0000	%	Danske Bank EUR FLR-MTN 21/31	EUR	200.0	%	100.50	201,002.98	0.55
XS1321920735	2.7500	%	Nykredit Realkredit EUR FLR-MTN 15/27	EUR	100.0	%	103.07	103,065.77	0.28
DK0030352471	4.1250	%	Nykredit Realkredit EUR FLR- Notes 20/undefined	EUR	200.0	%	107.28	214,564.18	0.58
Finland								523,467.51	1.42
XS1725580465	3.5000	%	Nordea Bank EUR FLR-MTN 17/undefined	EUR	200.0	%	104.85	209,709.52	0.57
XS2185867673	1.6250	%	OP Corporate Bank EUR FLR-Notes 20/30	EUR	200.0	%	103.67	207,342.74	0.56
XS2226645278	2.5000	%	Sampo EUR FLR-Notes 20/52	EUR	100.0	%	106.42	106,415.25	0.29
France								9,422,731.56	25.57
FR0013455862	4.0000	%	Apicil Prevoyance EUR Notes 19/29	EUR	200.0	%	116.73	233,465.78	0.63
XS0878743623	5.1250	%	AXA EUR FLR-MTN 13/43	EUR	100.0	%	108.86	108,860.50	0.30
XS1069439740	3.8750	%	AXA EUR FLR-MTN 14/undefined	EUR	200.0	%	113.08	226,150.40	0.61
XS1134541306	3.9410	%	AXA EUR FLR-MTN 14/undefined	EUR	300.0	%	110.66	331,977.84	0.90
XS1346228577	3.3750	%	AXA EUR FLR-MTN 16/47	EUR	200.0	%	114.10	228,191.46	0.62
XS1799611642	3.2500	%	AXA EUR FLR-MTN 18/49	EUR	300.0	%	114.65	343,947.57	0.93
XS1069549761	3.0000	%	Banque F�d�rative du Cr�dit Mutuel EUR MTN 14/24	EUR	200.0	%	108.19	216,372.90	0.59
XS1288858548	3.0000	%	Banque F�d�rative du Cr�dit Mutuel EUR MTN 15/25	EUR	200.0	%	111.10	222,209.00	0.60
XS1385945131	2.3750	%	Banque F�d�rative du Cr�dit Mutuel EUR MTN 16/26	EUR	200.0	%	109.14	218,272.54	0.59
XS1512677003	1.8750	%	Banque F�d�rative du Cr�dit Mutuel EUR MTN 16/26	EUR	200.0	%	107.28	214,555.08	0.58
XS1824240136	2.5000	%	Banque F�d�rative du Cr�dit Mutuel EUR MTN 18/28	EUR	100.0	%	111.94	111,936.19	0.30
FR0013412947	0.7500	%	Banque F�d�rative du Cr�dit Mutuel EUR MTN 19/26	EUR	200.0	%	103.25	206,505.24	0.56
FR0013425162	1.8750	%	Banque F�d�rative du Cr�dit Mutuel EUR MTN 19/29	EUR	100.0	%	108.27	108,270.91	0.29

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets	
FR0012329845	4.0320	%	BNP Paribas Cardif EUR FLR- Notes 14/undefined	EUR	100.0	%	113.15	113,154.60	0.31
XS1120649584	2.6250	%	BNP Paribas EUR FLR-MTN 14/27	EUR	200.0	%	102.71	205,429.42	0.56
FR00140005J1	0.3750	%	BNP Paribas EUR FLR-MTN 20/27	EUR	100.0	%	100.37	100,370.36	0.27
FR0013508710	1.1250	%	BNP Paribas EUR FLR-MTN 20/29	EUR	100.0	%	103.45	103,445.47	0.28
XS1247508903	6.1250	%	BNP Paribas EUR FLR-Notes 15/undefined	EUR	200.0	%	103.79	207,574.12	0.56
XS1190632999	2.3750	%	BNP Paribas EUR MTN 15/25	EUR	200.0	%	107.61	215,215.02	0.59
XS1325645825	2.7500	%	BNP Paribas EUR MTN 15/26	EUR	100.0	%	110.68	110,677.87	0.30
XS1378880253	2.8750	%	BNP Paribas EUR MTN 16/26	EUR	300.0	%	112.16	336,473.64	0.91
XS1470601656	2.2500	%	BNP Paribas EUR MTN 16/27	EUR	200.0	%	109.39	218,775.66	0.59
US05565ASK06	4.6250	%	BNP Paribas USD FLR-Notes 21/undefined	USD	200.0	%	102.88	177,294.36	0.48
FR0013063385	2.7500	%	BPCE EUR FLR-MTN 15/27	EUR	100.0	%	103.28	103,279.60	0.28
FR0013155009	2.8750	%	BPCE EUR MTN 16/26	EUR	200.0	%	111.74	223,481.34	0.61
FR0011538222	4.6250	%	BPCE EUR Notes 13/23	EUR	200.0	%	108.54	217,084.78	0.59
FR0013509726	0.6250	%	BPCE EUR Notes 20/25	EUR	200.0	%	102.41	204,814.64	0.56
FR0012317758	4.0000	%	CNP Assurances EUR FLR- Notes 14/undefined	EUR	100.0	%	111.11	111,111.50	0.30
FR0013066388	4.5000	%	CNP Assurances EUR FLR-Notes 15/47	EUR	100.0	%	120.37	120,365.25	0.33
FR0013463775	2.0000	%	CNP Assurances EUR FLR-Notes 19/50	EUR	100.0	%	104.62	104,616.00	0.29
FR0013399680	2.7500	%	CNP Assurances EUR MTN 19/29	EUR	200.0	%	113.45	226,905.28	0.62
FR0012222297	4.5000	%	Crédit Agricole Assurances EUR FLR-Notes 14/undefined	EUR	100.0	%	114.13	114,125.38	0.31
FR0012444750	4.2500	%	Crédit Agricole Assurances EUR FLR-Notes 15/undefined	EUR	300.0	%	110.83	332,486.40	0.90
FR0013508512	1.0000	%	Crédit Agricole EUR FLR-MTN 20/26	EUR	100.0	%	103.15	103,150.82	0.28
FR0013516184	1.6250	%	Crédit Agricole EUR FLR-MTN 20/30	EUR	100.0	%	104.14	104,138.10	0.28
FR0013533999	4.0000	%	Crédit Agricole EUR FLR- Notes 20/undefined	EUR	200.0	%	109.25	218,503.46	0.59
XS1968706108	2.0000	%	Crédit Agricole EUR MTN 19/29	EUR	400.0	%	108.29	433,172.00	1.18
XS1204154410	2.6250	%	Crédit Agricole EUR Notes 15/27	EUR	200.0	%	111.15	222,299.56	0.60
FR0013173028	3.2500	%	Crédit Mutuel Arkea EUR MTN 16/26	EUR	100.0	%	113.53	113,525.77	0.31
FR0013511227	0.8750	%	Crédit Mutuel Arkea EUR MTN 20/27	EUR	200.0	%	103.69	207,375.34	0.56
FR0013258936	1.2500	%	Crédit Mutuel Arkea EUR Notes 17/24	EUR	100.0	%	103.48	103,478.83	0.28
FR0013054913	2.7500	%	La Banque Postale EUR FLR-MTN 15/27	EUR	100.0	%	103.16	103,161.58	0.28
FR0014001R34	0.7500	%	La Banque Postale EUR FLR-MTN 21/32	EUR	100.0	%	98.87	98,870.65	0.27
FR0013461795	3.8750	%	La Banque Postale EUR FLR- Notes 19/undefined	EUR	200.0	%	106.04	212,074.54	0.58
FR0013067196	3.0000	%	SCOR EUR FLR-Notes 15/46	EUR	100.0	%	111.15	111,146.38	0.30
FR0013179314	3.6250	%	SCOR EUR FLR-Notes 16/48	EUR	200.0	%	117.72	235,433.00	0.64
FR0013509098	1.1250	%	Société Générale EUR FLR-MTN 20/26	EUR	100.0	%	103.21	103,213.30	0.28
XS0867612466	4.0000	%	Société Générale EUR MTN 13/23	EUR	100.0	%	106.85	106,845.28	0.29
XS1195574881	2.6250	%	Société Générale EUR MTN 15/25	EUR	200.0	%	108.45	216,900.50	0.59
US83370RAA68	5.3750	%	Société Générale USD FLR- Notes 20/undefined	USD	200.0	%	107.69	185,587.35	0.50
FR0012383982	4.1250	%	Sogecap EUR FLR-Notes 14/undefined	EUR	200.0	%	113.23	226,459.00	0.62
Germany							4,454,649.20	12.09	
DE000A1YCQ29	4.7500	%	Allianz EUR FLR-MTN 13/undefined	EUR	300.0	%	109.03	327,093.00	0.89
DE000A254TM8	2.1210	%	Allianz EUR FLR-MTN 20/50	EUR	100.0	%	107.15	107,145.93	0.29
DE000A1RE1Q3	5.6250	%	Allianz EUR FLR-Notes 12/42	EUR	200.0	%	105.83	211,667.60	0.57
DE000A13R7Z7	3.3750	%	Allianz EUR FLR-Notes 14/undefined	EUR	300.0	%	108.53	325,603.50	0.88
DE000A14J9N8	2.2410	%	Allianz EUR FLR-Notes 15/45	EUR	200.0	%	106.57	213,137.06	0.58
DE000A2DAH6	3.0990	%	Allianz EUR FLR-Notes 17/47	EUR	200.0	%	113.40	226,807.62	0.61
DE000A289FK7	2.6250	%	Allianz EUR FLR-Notes 20/undefined	EUR	200.0	%	100.79	201,572.16	0.55
DE000BLB6J0	0.1250	%	Bayerische Landesbank EUR MTN 21/28	EUR	200.0	%	98.94	197,881.70	0.54
DE000CZ45V25	4.0000	%	Commerzbank EUR FLR-MTN 20/30	EUR	100.0	%	110.53	110,525.79	0.30
DE000CB94MF6	6.5000	%	Commerzbank EUR FLR- Notes 20/undefined	EUR	200.0	%	117.77	235,531.20	0.64
DE000CZ40LW5	4.0000	%	Commerzbank EUR MTN 17/27	EUR	100.0	%	114.55	114,548.76	0.31

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets		
DE000DL19VR6	1.0000	%	Deutsche Bank EUR FLR-MTN 20/25	EUR	100.0	%	102.24	102,235.67	0.28
DE000DL19VD6	1.3750	%	Deutsche Bank EUR FLR-MTN 20/26	EUR	200.0	%	104.93	209,863.26	0.57
DE000DL19VS4	1.7500	%	Deutsche Bank EUR FLR-MTN 20/30	EUR	100.0	%	105.51	105,514.08	0.29
DE000A168478	6.0000	%	Gothaer Allgemeine Versicherung EUR FLR-MTN 15/45	EUR	200.0	%	119.39	238,777.58	0.65
XS1109836038	3.3750	%	Hannover Rück EUR FLR- Notes 14/undefined	EUR	100.0	%	111.38	111,380.90	0.30
DE000LB2CPE5	4.0000	%	Landesbank Baden-Württemberg EUR FLR-MTN 19/undefined	EUR	200.0	%	102.28	204,560.36	0.55
XS1246732249	3.6250	%	Landesbank Baden-Württemberg EUR MTN 15/25	EUR	300.0	%	111.27	333,823.53	0.91
DE000LB13HZ5	2.2000	%	Landesbank Baden-Württemberg EUR MTN 19/29	EUR	100.0	%	107.05	107,048.69	0.29
XS0764278528	6.2500	%	Münchener Rückversicherungs- Gesellschaft EUR FLR-MTN 12/42	EUR	100.0	%	104.03	104,027.64	0.28
XS1843448314	3.2500	%	Münchener Rückversicherungs- Gesellschaft EUR FLR-Notes 18/49	EUR	200.0	%	115.56	231,129.50	0.63
XS2221845683	1.2500	%	Münchener Rückversicherungs- Gesellschaft EUR FLR-Notes 20/41	EUR	100.0	%	100.99	100,986.13	0.27
XS1729882024	2.2500	%	Talanx EUR FLR-MTN 17/47	EUR	200.0	%	107.93	215,869.22	0.59
XS2152061904	3.3750	%	Volkswagen Financial Services EUR MTN 20/28	EUR	100.0	%	117.92	117,918.32	0.32
Hungary							103,846.53	0.28	
XS2022388586	2.8750	%	OTP Bank EUR FLR-Notes 19/29	EUR	100.0	%	103.85	103,846.53	0.28
Ireland							1,069,712.53	2.90	
XS2183144810	2.7000	%	ABH Financial Via Alfa Holding Issuance EUR Notes 20/23	EUR	200.0	%	102.63	205,269.92	0.56
XS2056697951	5.2500	%	AIB Group EUR FLR-Notes 19/undefined	EUR	200.0	%	106.99	213,972.84	0.58
XS0867469305	10.0000	%	Bank of Ireland EUR MTN 12/22	EUR	100.0	%	111.87	111,865.49	0.30
XS2065555562	2.3750	%	Bank of Ireland Group EUR FLR-MTN 19/29	EUR	100.0	%	104.30	104,296.73	0.28
XS2226123573	6.0000	%	Bank of Ireland Group EUR FLR-Notes 20/undefined	EUR	200.0	%	111.45	222,903.32	0.60
XS0802738434	6.6250	%	Cloverie for Swiss Reinsurance EUR FLR-MTN 12/42	EUR	100.0	%	106.08	106,082.91	0.29
XS2189970317	1.8750	%	Zurich Finance Ireland Designated Activity EUR FLR-MTN 20/50	EUR	100.0	%	105.32	105,321.32	0.29
Italy							4,851,344.75	13.17	
XS1140860534	4.5960	%	Assicurazioni Generali EUR FLR-MTN 14/undefined	EUR	200.0	%	112.50	225,004.40	0.61
XS1311440082	5.5000	%	Assicurazioni Generali EUR FLR-MTN 15/47	EUR	200.0	%	123.33	246,664.16	0.67
XS1428773763	5.0000	%	Assicurazioni Generali EUR FLR-MTN 16/48	EUR	200.0	%	121.86	243,713.50	0.66
XS1062900912	4.1250	%	Assicurazioni Generali EUR MTN 14/26	EUR	200.0	%	116.94	233,882.80	0.64
XS1941841311	3.8750	%	Assicurazioni Generali EUR MTN 19/29	EUR	200.0	%	118.84	237,682.12	0.65
XS2229021261	5.0000	%	Banco BPM EUR FLR-Notes 20/30	EUR	200.0	%	109.32	218,631.98	0.59
XS2089968270	6.1250	%	Banco BPM EUR FLR-Notes 20/undefined	EUR	200.0	%	105.78	211,565.00	0.57
XS2325743990	1.3750	%	BPER Banca EUR FLR-MTN 21/27	EUR	150.0	%	100.90	151,349.43	0.41
XS2105110329	5.8750	%	Intesa Sanpaolo EUR FLR- MTN 20/undefined	EUR	200.0	%	110.56	221,119.58	0.60
XS1548475968	7.7500	%	Intesa Sanpaolo EUR FLR- Notes 17/undefined	EUR	200.0	%	122.51	245,011.62	0.67
XS2124979753	3.7500	%	Intesa Sanpaolo EUR FLR- Notes 20/undefined	EUR	250.0	%	99.20	247,989.75	0.67
XS0971213201	6.6250	%	Intesa Sanpaolo EUR MTN 13/23	EUR	200.0	%	112.17	224,334.72	0.61
XS1109765005	3.9280	%	Intesa Sanpaolo EUR MTN 14/26	EUR	100.0	%	113.23	113,234.89	0.31
XS1222597905	2.8550	%	Intesa Sanpaolo EUR MTN 15/25	EUR	100.0	%	107.57	107,567.23	0.29
XS1156024116	4.7500	%	Intesa Sanpaolo Vita EUR FLR- Notes 14/undefined	EUR	100.0	%	110.56	110,556.56	0.30
XS2262077675	2.3000	%	Mediobanca Banca di Credito Finanziario EUR FLR-MTN 20/30	EUR	250.0	%	102.65	256,634.73	0.70
XS2090859252	0.8750	%	Mediobanca Banca di Credito Finanziario EUR Notes 19/26	EUR	100.0	%	102.40	102,395.65	0.28

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets	
XS1733289406	4.2500	%	Societa Cattolica di Assicurazioni EUR FLR-Notes 17/47	EUR	200.0	%	115.65	231,303.72	0.63
XS1953271225	4.8750	%	UniCredit EUR FLR-MTN 19/29	EUR	200.0	%	108.83	217,660.02	0.59
XS2190134184	1.2500	%	UniCredit EUR FLR-MTN 20/26	EUR	100.0	%	103.49	103,485.57	0.28
XS1739839998	5.3750	%	UniCredit EUR FLR-Notes 17/undefined	EUR	200.0	%	107.20	214,408.00	0.58
XS1963834251	7.5000	%	UniCredit EUR FLR-Notes 19/undefined	EUR	200.0	%	118.34	236,688.88	0.64
XS0849517650	6.9500	%	UniCredit EUR MTN 12/22	EUR	100.0	%	107.41	107,406.93	0.29
XS1725580622	3.5000	%	Unipol Gruppo EUR MTN 17/27	EUR	100.0	%	115.71	115,707.71	0.31
XS2237434803	3.2500	%	Unipol Gruppo EUR MTN 20/30	EUR	100.0	%	116.61	116,609.49	0.32
XS1078235733	5.7500	%	UnipolSai Assicurazioni EUR FLR-MTN 14/undefined	EUR	100.0	%	110.74	110,736.31	0.30
Luxembourg							218,902.22	0.59	
XS1797663967	2.6250	%	Euroclear Investments EUR FLR-Notes 18/48	EUR	100.0	%	109.80	109,798.18	0.30
XS2197076651	2.7500	%	Helvetia Europe EUR FLR-Notes 20/41	EUR	100.0	%	109.10	109,104.04	0.29
Norway							312,154.05	0.85	
XS1571331955	1.2500	%	DNB Bank EUR FLR-MTN 17/27	EUR	200.0	%	100.55	201,095.30	0.55
XS1217882171	4.2500	%	Kommunal Landspensjonskasse Gjensidig Forsikringsselskap EUR FLR-Notes 15/45	EUR	100.0	%	111.06	111,058.75	0.30
Portugal							108,993.60	0.30	
PTCGDKOM0037	5.7500	%	Caixa Geral de Depósitos EUR FLR-MTN 18/28	EUR	100.0	%	108.99	108,993.60	0.30
Singapore							102,338.04	0.28	
XS1802465846	1.5000	%	DBS Group Holdings EUR FLR-MTN 18/28	EUR	100.0	%	102.34	102,338.04	0.28
Spain							3,856,827.42	10.47	
ES0265936015	4.6250	%	Abanca Corporation Bancaria EUR FLR-Notes 19/30	EUR	200.0	%	108.64	217,289.34	0.59
ES0865936019	6.0000	%	Abanca Corporation Bancaria EUR FLR-Notes 21/undefined	EUR	200.0	%	107.66	215,321.62	0.58
XS1954087695	2.5750	%	Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 19/29	EUR	100.0	%	105.35	105,352.93	0.29
XS2104051433	1.0000	%	Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 20/30	EUR	100.0	%	101.26	101,257.25	0.27
ES0813211028	6.0000	%	Banco Bilbao Vizcaya Argentaria EUR FLR-Notes 20/undefined	EUR	200.0	%	114.35	228,704.62	0.62
XS1562614831	3.5000	%	Banco Bilbao Vizcaya Argentaria EUR MTN 17/27	EUR	100.0	%	115.57	115,570.50	0.31
XS2058729653	0.3750	%	Banco Bilbao Vizcaya Argentaria EUR MTN 19/24	EUR	100.0	%	101.45	101,448.61	0.28
XS2182404298	0.7500	%	Banco Bilbao Vizcaya Argentaria EUR MTN 20/25	EUR	100.0	%	102.98	102,976.64	0.28
XS1918887156	5.3750	%	Banco de Sabadell EUR FLR-MTN 18/28	EUR	100.0	%	109.89	109,889.33	0.30
XS2228245838	1.1250	%	Banco de Sabadell EUR FLR-Notes 20/27	EUR	100.0	%	102.91	102,912.51	0.28
ES0213900220	1.0000	%	Banco Santander EUR FLR- Notes 17/undefined	EUR	100.0	%	96.11	96,107.58	0.26
XS1793250041	4.7500	%	Banco Santander EUR FLR- Notes 18/undefined	EUR	200.0	%	104.62	209,231.42	0.57
XS2102912966	4.3750	%	Banco Santander EUR FLR- Notes 20/undefined	EUR	400.0	%	104.86	419,430.68	1.14
XS1201001572	2.5000	%	Banco Santander EUR MTN 15/25	EUR	300.0	%	108.06	324,186.33	0.88
XS1384064587	3.2500	%	Banco Santander EUR MTN 16/26	EUR	100.0	%	112.49	112,486.73	0.31
XS1767931121	2.1250	%	Banco Santander EUR MTN 18/28	EUR	100.0	%	108.36	108,360.33	0.29
XS2168647357	1.3750	%	Banco Santander EUR MTN 20/26	EUR	100.0	%	105.11	105,106.44	0.29
XS1645495349	2.7500	%	CaixaBank EUR FLR-MTN 17/28	EUR	100.0	%	104.30	104,302.71	0.28
XS1808351214	2.2500	%	CaixaBank EUR FLR-MTN 18/30	EUR	200.0	%	105.38	210,763.22	0.57
XS2258971071	0.3750	%	CaixaBank EUR FLR-MTN 20/26	EUR	100.0	%	100.38	100,379.60	0.27
XS1880365975	6.3750	%	CaixaBank EUR FLR-Notes 18/undefined	EUR	200.0	%	108.36	216,718.82	0.59
ES0840609020	5.8750	%	CaixaBank EUR FLR-Notes 20/undefined	EUR	200.0	%	115.56	231,125.52	0.63
ES0244251015	2.7500	%	Ibercoja Banco EUR FLR-Notes 20/30	EUR	100.0	%	101.30	101,299.56	0.27
ES0224244089	4.3750	%	Mapfre EUR FLR-Notes 17/47	EUR	100.0	%	116.61	116,605.13	0.32
Sweden							470,862.48	1.28	
XS2034925375	3.5000	%	Intrum EUR MTN 19/26	EUR	100.0	%	102.49	102,489.13	0.28

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
XS2076169668	5.1250	%	Skandinaviska Enskilda Banken						
			USD FLR-Notes 19/undefined	USD	200.0	%	106.86	184,160.41	0.50
XS2233263586	4.7500	%	Svenska Handelsbanken USD						
			FLR-Notes 20/undefined	USD	200.0	%	106.89	184,212.94	0.50
Switzerland								407,287.36	1.11
CH0271428309	5.7500	%	UBS Group EUR FLR-Notes 15/undefined	EUR	200.0	%	101.81	203,629.02	0.55
XS1245290181	2.6250	%	Zürcher Kantonalbank EUR						
			FLR-Notes 15/27	EUR	200.0	%	101.83	203,658.34	0.56
The Netherlands								4,209,598.58	11.43
XS1346254573	2.8750	%	ABN AMRO Bank EUR FLR-MTN 16/28	EUR	200.0	%	103.71	207,414.56	0.56
XS2131567138	4.3750	%	ABN AMRO Bank EUR FLR-						
			Notes 20/undefined	EUR	200.0	%	107.69	215,370.22	0.58
XS2180510732	1.2500	%	ABN AMRO Bank EUR MTN 20/25	EUR	100.0	%	104.47	104,471.62	0.28
XS0911388675	6.0000	%	Achmea EUR FLR-MTN 13/43	EUR	100.0	%	108.69	108,693.54	0.29
XS1061711575	4.0000	%	Aegon EUR FLR-MTN 14/44	EUR	100.0	%	109.31	109,307.00	0.30
XS1245292807	4.3750	%	Argentum Netherlands for Swiss Life						
			EUR FLR-Notes 15/undefined	EUR	100.0	%	113.08	113,081.58	0.31
XS1942708527	2.7500	%	Argentum Netherlands for Zurich						
			Insurance EUR FLR-Notes 19/49	EUR	200.0	%	111.95	223,909.38	0.61
XS1989708836	3.3750	%	ASR Nederland EUR FLR-Notes 19/49	EUR	200.0	%	112.49	224,978.08	0.61
XS2202902636	1.7500	%	de Volksbank EUR FLR-MTN 20/30	EUR	100.0	%	105.03	105,025.67	0.29
XS1587893451	3.3750	%	ELM for Helvetia Schweizerische						
			Versicherungsgesellschaft						
			EUR FLR-Notes 17/47	EUR	100.0	%	112.96	112,958.80	0.31
XS1590823859	3.0000	%	ING Groep EUR FLR-MTN 17/28	EUR	200.0	%	104.56	209,113.28	0.57
XS1689540935	1.6250	%	ING Groep EUR FLR-MTN 17/29	EUR	100.0	%	103.70	103,695.68	0.28
XS1564394796	2.5000	%	ING Groep EUR FLR-MTN 17/29	EUR	200.0	%	105.47	210,943.62	0.57
XS2176621170	2.1250	%	ING Groep EUR FLR-MTN 20/31	EUR	200.0	%	106.17	212,335.76	0.58
XS2079079799	1.0000	%	ING Groep EUR FLR-Notes 19/30	EUR	100.0	%	101.33	101,333.80	0.28
US456837AR44	5.7500	%	ING Groep USD FLR-Notes 19/undefined	USD	200.0	%	109.58	188,855.77	0.51
XS1904250708	3.3750	%	Intertrust Group EUR Notes 18/25	EUR	100.0	%	101.86	101,856.00	0.28
XS1076781589	4.3750	%	NN Group EUR FLR-MTN 14/undefined	EUR	200.0	%	109.94	219,878.70	0.60
XS1550988643	4.6250	%	NN Group EUR FLR-MTN 17/48	EUR	300.0	%	119.86	359,587.29	0.98
XS1054522922	4.6250	%	NN Group EUR FLR-Notes 14/44	EUR	100.0	%	110.58	110,579.83	0.30
XS1028950290	4.5000	%	NN Group EUR FLR-Notes 14/undefined	EUR	200.0	%	114.58	229,157.72	0.62
XS2168285000	0.8750	%	Rabobank EUR FLR-MTN 20/28	EUR	200.0	%	103.61	207,217.62	0.56
XS2050933972	3.2500	%	Rabobank EUR FLR-Notes 19/undefined	EUR	200.0	%	103.53	207,064.32	0.56
XS2202900424	4.3750	%	Rabobank EUR FLR-Notes 20/undefined	EUR	200.0	%	111.38	222,768.74	0.60
United Kingdom								1,553,129.98	4.22
XS1678970291	2.0000	%	Barclays EUR FLR-MTN 17/28	EUR	100.0	%	102.38	102,384.50	0.28
XS2082324364	0.7500	%	Barclays EUR FLR-MTN 19/25	EUR	100.0	%	101.87	101,866.02	0.28
XS2150054026	3.3750	%	Barclays EUR FLR-MTN 20/25	EUR	100.0	%	108.30	108,295.30	0.29
XS1254428896	3.0000	%	HSBC Holdings EUR MTN 15/25	EUR	200.0	%	110.24	220,471.66	0.60
US404280CN71	4.6000	%	HSBC Holdings USD FLR-						
			Notes 20/undefined	USD	200.0	%	101.00	174,063.00	0.47
XS2151069775	2.3750	%	Lloyds Bank Corporate						
			Markets EUR MTN 20/26	EUR	100.0	%	110.29	110,293.14	0.30
XS2138286229	4.5000	%	Lloyds Banking Group EUR FLR-MTN 20/30	EUR	200.0	%	113.36	226,720.98	0.62
XS2150006646	2.7500	%	NatWest Markets EUR MTN 20/25	EUR	100.0	%	109.67	109,670.02	0.30
XS2126058168	0.3910	%	Santander UK Group Holdings						
			EUR FLR-MTN 20/25	EUR	100.0	%	101.00	101,000.48	0.27
US853254BT68	6.0000	%	Standard Chartered USD FLR-						
			Notes 20/undefined	USD	200.0	%	109.52	188,737.71	0.51
XS2181959110	2.7140	%	Swiss Re Finance UK EUR FLR-MTN 20/52	EUR	100.0	%	109.63	109,627.17	0.30
USA								568,840.19	1.54
XS2167003685	1.2500	%	Citigroup EUR FLR-MTN 20/26	EUR	200.0	%	104.18	208,358.34	0.57
XS2229090589	4.8750	%	Encore Capital Group EUR Notes 20/25	EUR	100.0	%	105.12	105,121.30	0.28
XS0270347304	4.7500	%	Goldman Sachs Group EUR Notes 06/21	EUR	100.0	%	100.15	100,150.19	0.27
XS2167007249	1.3380	%	Wells Fargo EUR FLR-MTN 20/25	EUR	150.0	%	103.47	155,210.36	0.42
Investments in securities and money-market instruments								35,978,313.88	97.65

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Deposits at financial institutions					366,964.74	1.00
Sight deposits					366,964.74	1.00
	State Street Bank International GmbH, Luxembourg Branch	EUR			366,964.74	1.00
Investments in deposits at financial institutions					366,964.74	1.00
Net current assets/liabilities					495,567.55	1.35
Net assets of the Subfund					36,840,846.17	100.00

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class IT (EUR) (accumulating)	WKN: A2J GD9/ISIN: LU1794553401	1,145.74	1,087.96	1,073.10
- Class W9 (EUR) (distributing)	WKN: A2J GD8/ISIN: LU1794553310	110,410.12	106,600.84	106,950.45
Shares in circulation		13,197	13,181	13,117
- Class IT (EUR) (accumulating)	WKN: A2J GD9/ISIN: LU1794553401	12,998	13,000	13,000
- Class W9 (EUR) (distributing)	WKN: A2J GD8/ISIN: LU1794553310	199	181	117
Subfund assets in millions of EUR		36.8	33.4	26.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
France	25.57
Italy	13.17
Germany	12.09
The Netherlands	11.43
Spain	10.47
Austria	4.96
United Kingdom	4.22
Ireland	2.90
Belgium	2.08
Other countries	10.76
Other net assets	2.35
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	1,154,547.80
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	405.64
- negative interest rate	-1,755.03
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	1,153,198.41
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-3,744.53
All-in-fee	-218,905.79
Other expenses	-619.66
Total expenses	-223,269.98
Net income/loss	929,928.43
Realised gain/loss on	
- options transactions	0.00
- securities transactions	61,054.57
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-3,040.80
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	987,942.20
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	844,533.22
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	608.63
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	1,833,084.05

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	35,978,313.88
(Cost price EUR 34,219,258.62)	
Time deposits	0.00
cash at banks	366,964.74
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	514,491.13
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	36,859,769.75
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-18,923.58
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-18,923.58
Net assets of the Subfund	36,840,846.17

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	33,415,464.63
Subscriptions	6,164,303.33
Redemptions	-4,163,079.49
Distribution	-408,926.35
Result of operations	1,833,084.05
Net assets of the Subfund at the end of the reporting period	36,840,846.17

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	13,181
- issued	3,592
- redeemed	-3,576
- at the end of the reporting period	13,197

Allianz Euroland Equity Growth

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					2,021,467,278.54	99.54
Equities					1,996,427,474.38	98.31
France					481,241,342.82	23.70
FR0000071946	Alten	Shs	176,916 EUR	128.30	22,698,322.80	1.12
FR0014003TT8	Dassault Systèmes	Shs	1,342,598 EUR	45.97	61,712,517.07	3.04
FR0000052292	Hermès International	Shs	30,239 EUR	1,216.00	36,770,624.00	1.81
FR0010307819	Legrand	Shs	354,326 EUR	93.42	33,101,134.92	1.63
FR0000120321	L'Oréal	Shs	195,830 EUR	364.25	71,331,077.50	3.51
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	210,228 EUR	630.30	132,506,708.40	6.53
FR0010411983	SCOR	Shs	1,058,756 EUR	25.28	26,765,351.68	1.32
FR0000054470	Ubisoft Entertainment	Shs	616,457 EUR	51.06	31,476,294.42	1.55
FR0011981968	Worldline	Shs	957,911 EUR	67.73	64,879,312.03	3.19
Germany					767,587,923.38	37.80
DE000A1EWWW0	adidas	Shs	239,558 EUR	274.70	65,806,582.60	3.24
DE0005158703	Bechtle	Shs	843,672 EUR	59.78	50,434,712.16	2.48
DE0005200000	Beiersdorf	Shs	132,781 EUR	94.26	12,515,937.06	0.62
DE0005419105	CANCOM	Shs	652,344 EUR	51.78	33,778,372.32	1.66
DE0005313704	Carl Zeiss Meditec	Shs	240,530 EUR	169.35	40,733,755.50	2.01
DE0005785604	Fresenius	Shs	774,714 EUR	41.69	32,293,953.09	1.59
DE000A161N30	GRENKE	Shs	696,944 EUR	36.74	25,605,722.56	1.26
DE0005493365	Hypoport	Shs	20,946 EUR	591.50	12,389,559.00	0.61
DE0006231004	Infineon Technologies	Shs	1,825,249 EUR	35.58	64,933,233.18	3.20
DE000KBX1006	Knorr-Bremse	Shs	396,469 EUR	93.04	36,887,475.76	1.82
DE000A0D9PT0	MTU Aero Engines	Shs	47,837 EUR	198.15	9,478,901.55	0.47
DE0006452907	Nemetschek	Shs	721,294 EUR	89.76	64,743,349.44	3.19
DE000A1H8BV3	Norma Group	Shs	524,655 EUR	36.02	18,898,073.10	0.93
DE0007010803	Rational	Shs	14,899 EUR	824.20	12,279,755.80	0.60
DE0007164600	SAP	Shs	444,306 EUR	118.38	52,596,944.28	2.59
DE0007165631	Sartorius	Shs	82,305 EUR	550.00	45,267,750.00	2.23
DE000A12DM80	Scout24	Shs	590,429 EUR	60.60	35,779,997.40	1.76
DE000STRA555	STRATEC	Shs	247,374 EUR	123.20	30,476,476.80	1.50
DE0007493991	Stroeer	Shs	413,666 EUR	71.45	29,556,435.70	1.45
DE000SYM9999	Symrise	Shs	280,410 EUR	113.50	31,826,535.00	1.57
DE000ZAL1111	Zalando	Shs	770,543 EUR	79.56	61,304,401.08	3.02
Ireland					169,654,973.45	8.35
IE0002424939	DCC	Shs	77,347 GBP	62.62	5,608,911.23	0.28
IE0004906560	Kerry Group -A-	Shs	242,516 EUR	116.05	28,143,981.80	1.38
IE0004927939	Kingspan Group (traded in Ireland)	Shs	851,925 EUR	85.48	72,822,549.00	3.58
IE0004927939	Kingspan Group (traded in United Kingdom)	Shs	106,530 EUR	85.54	9,112,576.20	0.45
IE00BYTBXV33	Ryanair Holdings	Shs	3,211,363 EUR	16.81	53,966,955.22	2.66
Italy					111,417,057.61	5.49
IT0004056880	Amplifon	Shs	1,363,332 EUR	42.59	58,064,309.88	2.86
IT0001031084	Banca Generali	Shs	593,897 EUR	38.09	22,621,536.73	1.12
IT0003097257	Biesse	Shs	565,496 EUR	27.02	15,279,701.92	0.75
IT0003115950	De' Longhi	Shs	489,902 EUR	31.54	15,451,509.08	0.76
Luxembourg					79,112,600.40	3.89
FR0014000MR3	Eurofins Scientific	Shs	564,716 EUR	111.90	63,191,720.40	3.11
LU1066226637	Stabilus	Shs	265,348 EUR	60.00	15,920,880.00	0.78
Spain					130,294,925.92	6.42
ES0109067019	Amadeus IT Group	Shs	558,884 EUR	57.64	32,214,073.76	1.59
ES0171996087	Grifols	Shs	1,408,108 EUR	21.44	30,189,835.52	1.49
ES0148396007	Industria de Diseño Textil	Shs	1,176,864 EUR	32.36	38,083,319.04	1.87
ES0183746314	Vidrala	Shs	311,796 EUR	95.60	29,807,697.60	1.47
The Netherlands					257,118,650.80	12.66
NL0012969182	Adyen	Shs	13,850 EUR	2,507.00	34,721,950.00	1.71
NL0010273215	ASML Holding	Shs	285,481 EUR	665.00	189,844,865.00	9.35
NL0000009165	Heineken	Shs	356,147 EUR	91.40	32,551,835.80	1.60

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Participating Shares					25,039,804.16	1.23
The Netherlands					25,039,804.16	1.23
NL0000852523	TKH Group (CVA's)	Shs	509,768	EUR 49.12	25,039,804.16	1.23
Investments in securities and money-market instruments					2,021,467,278.54	99.54
Deposits at financial institutions					19,673,334.46	0.97
Sight deposits					19,673,334.46	0.97
	State Street Bank International GmbH, Luxembourg Branch	EUR			19,673,334.46	0.97
Investments in deposits at financial institutions					19,673,334.46	0.97
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
OTC-Dealt Derivatives					422,622.90	0.02
Forward Foreign Exchange Transactions					422,622.90	0.02
Sold CHF / Bought EUR - 15 Nov 2021		CHF	-507,670.01		108.07	0.00
Sold EUR / Bought CHF - 15 Nov 2021		EUR	-1,324,919.60		-13,527.15	0.00
Sold EUR / Bought GBP - 15 Nov 2021		EUR	-1,019,422.34		-14,741.75	0.00
Sold EUR / Bought USD - 15 Nov 2021		EUR	-22,866,797.88		475,631.92	0.02
Sold GBP / Bought EUR - 15 Nov 2021		GBP	-65,250.78		224.63	0.00
Sold USD / Bought EUR - 15 Nov 2021		USD	-3,000,355.87		-25,072.82	0.00
Investments in derivatives					422,622.90	0.02
Net current assets/liabilities		EUR			-10,775,528.16	-0.53
Net assets of the Subfund		EUR			2,030,787,707.74	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AT (H2-CHF) (accumulating) WKN: A1W 60R/ISIN: LU0980730948	207.83	164.76	147.22
- Class PT (H2-CHF) (accumulating) WKN: A14 SPL/ISIN: LU1228143431	1,626.31	1,279.12	1,133.22
- Class A (EUR) (distributing) WKN: A0K DND/ISIN: LU0256839944	299.98	237.51	212.11
- Class AT (EUR) (accumulating) WKN: A0K DNE/ISIN: LU0256840447	325.95	257.96	229.74
- Class CT (EUR) (accumulating) WKN: A0K DNG/ISIN: LU0256840793	296.48	236.40	212.12
- Class I (EUR) (distributing) WKN: A0K DNH/ISIN: LU0256883843	3,371.21	2,645.58	2,347.38
- Class IT (EUR) (accumulating) WKN: A0K DNJ/ISIN: LU0256884064	3,782.76	2,967.27	2,619.20
- Class PT (EUR) (accumulating) WKN: A0K DNL/ISIN: LU0256884494	1,710.97	1,342.62	1,185.60
- Class PT2 (EUR) (accumulating) WKN: A14 S30/ISIN: LU1233302857	1,715.04	1,341.78	1,181.29
- Class R (EUR) (distributing) WKN: A14 N4C/ISIN: LU1192665567	178.85	140.55	124.74
- Class RT (EUR) (accumulating) WKN: A14 V85/ISIN: LU1255915404	183.50	144.14	127.41
- Class W (EUR) (distributing) WKN: A0K DNM/ISIN: LU0256884577	3,406.14	2,667.50	2,365.90
- Class WT (EUR) (accumulating) WKN: A1J 7TT/ISIN: LU0852482198	2,687.70	2,101.90	1,849.80
- Class AT (H2-GBP) (accumulating) WKN: A1W 60S/ISIN: LU0980735236	220.31	173.49	155.10
- Class YT (H-GBP) (accumulating) WKN: A2P T2J/ISIN: LU2068227326	--	51.02	--
- Class AT (H2-USD) (accumulating) WKN: A1W 60T/ISIN: LU0980739220	23.81	18.63	16.26
Shares in circulation	3,605,311	2,866,586	3,368,813
- Class AT (H2-CHF) (accumulating) WKN: A1W 60R/ISIN: LU0980730948	4,233	8,882	8,747
- Class PT (H2-CHF) (accumulating) WKN: A14 SPL/ISIN: LU1228143431	18	78	92
- Class A (EUR) (distributing) WKN: A0K DND/ISIN: LU0256839944	167,812	174,470	187,288
- Class AT (EUR) (accumulating) WKN: A0K DNE/ISIN: LU0256840447	1,312,822	1,029,381	1,059,272
- Class CT (EUR) (accumulating) WKN: A0K DNG/ISIN: LU0256840793	206,174	187,447	189,848
- Class I (EUR) (distributing) WKN: A0K DNH/ISIN: LU0256883843	9,326	8,949	7,143
- Class IT (EUR) (accumulating) WKN: A0K DNJ/ISIN: LU0256884064	82,061	98,864	113,187
- Class PT (EUR) (accumulating) WKN: A0K DNL/ISIN: LU0256884494	9,360	7,039	9,210
- Class PT2 (EUR) (accumulating) WKN: A14 S30/ISIN: LU1233302857	92,851	106,051	17,703
- Class R (EUR) (distributing) WKN: A14 N4C/ISIN: LU1192665567	57,884	47,261	57,194
- Class RT (EUR) (accumulating) WKN: A14 V85/ISIN: LU1255915404	361,996	186,014	210,357
- Class W (EUR) (distributing) WKN: A0K DNM/ISIN: LU0256884577	127,833	346,922	724,216
- Class WT (EUR) (accumulating) WKN: A1J 7TT/ISIN: LU0852482198	163,595	144,688	207,272
- Class AT (H2-GBP) (accumulating) WKN: A1W 60S/ISIN: LU0980735236	3,620	3,255	3,410
- Class YT (H-GBP) (accumulating) WKN: A2P T2J/ISIN: LU2068227326	--	171	--
- Class AT (H2-USD) (accumulating) WKN: A1W 60T/ISIN: LU0980739220	1,005,726	517,114	573,873
Subfund assets in millions of EUR	2,030.8	2,093.4	2,809.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Germany	37.80
France	23.70
The Netherlands	13.89
Ireland	8.35
Spain	6.42
Italy	5.49
Luxembourg	3.89
Other net assets	0.46
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	1,601.62
- negative interest rate	-63,776.75
Dividend income	18,311,104.16
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	18,248,929.03
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-490,745.01
All-in-fee	-20,296,273.65
Other expenses	-49,885.53
Total expenses	-20,836,904.19
Net income/loss	-2,587,975.16
Realised gain/loss on	
- options transactions	0.00
- securities transactions	260,486,781.11
- financial futures transactions	0.00
- forward foreign exchange transactions	267,264.17
- foreign exchange	-393,355.92
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	257,772,714.20
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	221,807,173.14
- financial futures transactions	0.00
- forward foreign exchange transactions	388,960.85
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	479,968,848.19

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	2,021,467,278.54
(Cost price EUR 1,319,594,782.44)	
Time deposits	0.00
cash at banks	19,673,334.46
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,169,803.79
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	2,878,661.54
- securities lending	0.00
- securities transactions	845,482.61
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	475,964.62
Total Assets	2,046,510,525.56
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,402,004.77
- securities lending	0.00
- securities transactions	-12,280,164.13
Capital gain tax	0.00
Other payables	-1,987,307.20
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-53,341.72
Total Liabilities	-15,722,817.82
Net assets of the Subfund	2,030,787,707.74

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	2,093,364,802.81
Subscriptions	814,133,077.07
Redemptions	-1,355,620,496.64
Distribution	-1,058,523.69
Result of operations	479,968,848.19
Net assets of the Subfund at the end of the reporting period	2,030,787,707.74

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	2,866,586
- issued	2,264,720
- redeemed	-1,525,995
- at the end of the reporting period	3,605,311

Allianz Europe Conviction Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					187,388,384.61	99.30
Equities					187,307,250.61	99.26
Australia					3,415,409.34	1.81
GB00BH0P3Z91	BHP Group	Shs	155,000	GBP 19.03	3,415,409.34	1.81
Belgium					5,978,720.00	3.17
BE0003739530	UCB	Shs	33,000	EUR 96.34	3,179,220.00	1.69
BE0974320526	Umicore	Shs	55,000	EUR 50.90	2,799,500.00	1.48
Denmark					4,656,685.79	2.47
DK0060534915	Novo Nordisk -B-	Shs	36,000	DKK 624.80	3,024,774.81	1.60
DK0010219153	ROCKWOOL International -B-	Shs	4,400	DKK 2,758.00	1,631,910.98	0.87
Finland					6,404,905.00	3.39
FI0009013296	Neste	Shs	33,500	EUR 49.18	1,647,530.00	0.87
FI0009005961	Stora Enso -R-	Shs	125,000	EUR 14.58	1,821,875.00	0.96
FI0009005987	UPM-Kymmene	Shs	95,000	EUR 30.90	2,935,500.00	1.56
France					47,653,900.00	25.25
FR0000120073	Air Liquide	Shs	27,000	EUR 139.72	3,772,440.00	2.00
FR0010220475	Alstom	Shs	50,000	EUR 32.72	1,636,000.00	0.87
FR0010313833	Arkema	Shs	9,000	EUR 115.60	1,040,400.00	0.55
FR0000051732	Atos	Shs	15,000	EUR 45.72	685,800.00	0.36
FR0000120628	AXA	Shs	120,000	EUR 24.17	2,900,400.00	1.54
FR0000125338	Capgemini	Shs	10,000	EUR 183.75	1,837,500.00	0.97
FR0000120172	Carrefour	Shs	70,000	EUR 15.84	1,108,800.00	0.59
FR0000125007	Compagnie de Saint-Gobain	Shs	52,500	EUR 59.57	3,127,425.00	1.66
FR0000045072	Crédit Agricole	Shs	250,000	EUR 11.99	2,998,500.00	1.59
FR0010908533	Edenred	Shs	33,000	EUR 47.13	1,555,290.00	0.82
FR0000121667	EssilorLuxottica	Shs	15,000	EUR 169.32	2,539,800.00	1.35
FR0000121147	Faurecia	Shs	13,000	EUR 40.72	529,360.00	0.28
FR0010307819	Legrand	Shs	15,000	EUR 93.42	1,401,300.00	0.74
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	6,650	EUR 630.30	4,191,495.00	2.22
FR0000131906	Renault	Shs	40,000	EUR 31.17	1,246,800.00	0.66
FR0000120578	Sanofi	Shs	49,000	EUR 84.46	4,138,540.00	2.19
FR0010411983	SCOR	Shs	120,000	EUR 25.28	3,033,600.00	1.61
FR0000120271	TotalEnergies	Shs	50,000	EUR 41.60	2,080,000.00	1.10
FR0000124141	Veolia Environnement	Shs	113,000	EUR 26.52	2,996,760.00	1.59
FR0000125486	Vinci	Shs	33,000	EUR 91.06	3,004,980.00	1.59
FR0011981968	Worldline	Shs	27,000	EUR 67.73	1,828,710.00	0.97
Germany					20,115,180.00	10.66
DE0006062144	Covestro	Shs	40,000	EUR 60.06	2,402,400.00	1.27
DE0005557508	Deutsche Telekom	Shs	240,000	EUR 17.53	4,206,240.00	2.23
DE000ENAG999	E.ON	Shs	170,000	EUR 10.62	1,805,400.00	0.96
DE0008430026	Münchener Rückversicherungs-Gesellschaft	Shs	10,000	EUR 239.20	2,392,000.00	1.27
DE0007164600	SAP	Shs	29,000	EUR 118.38	3,433,020.00	1.82
DE0007236101	Siemens	Shs	41,000	EUR 143.32	5,876,120.00	3.11
Ireland					2,878,529.88	1.53
IE0001827041	CRH	Shs	70,000	GBP 35.51	2,878,529.88	1.53
Italy					11,706,170.00	6.20
IT0003128367	Enel	Shs	425,000	EUR 6.75	2,870,450.00	1.52
IT0000062957	Mediobanca Banca di Credito Finanziario	Shs	175,000	EUR 10.37	1,814,750.00	0.96
IT0004965148	Moncler	Shs	19,000	EUR 53.28	1,012,320.00	0.54
IT0005385213	Newlat Food	Shs	90,000	EUR 6.42	577,800.00	0.30
IT0004176001	Prysmian	Shs	85,000	EUR 30.57	2,598,450.00	1.38
IT0003497168	Telecom Italia (Milano)	Shs	3,600,000	EUR 0.34	1,234,440.00	0.65
IT0005239360	UniCredit	Shs	140,000	EUR 11.41	1,597,960.00	0.85
Norway					5,354,425.36	2.84
NO0003096208	Leroy Seafood Group	Shs	290,000	NOK 73.76	2,092,222.85	1.11
NO0003053605	Storebrand	Shs	400,000	NOK 83.38	3,262,202.51	1.73
Spain					7,316,150.00	3.88

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
ES0105563003	Acciona Energias Renovables	Shs	50,000 EUR	28.56	1,428,000.00	0.76
ES0113900J37	Banco Santander	Shs	500,000 EUR	3.17	1,584,500.00	0.84
ES0127797019	EDP Renovaveis	Shs	53,000 EUR	21.04	1,115,120.00	0.59
ES0144580Y14	Iberdrola	Shs	165,000 EUR	8.93	1,473,450.00	0.78
ES0148396007	Industria de Diseño Textil	Shs	53,000 EUR	32.36	1,715,080.00	0.91
Sweden					3,360,086.79	1.78
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	345,000 SEK	99.32	3,360,086.79	1.78
Switzerland					25,843,858.34	13.70
CH0012221716	ABB	Shs	62,000 CHF	31.69	1,811,617.35	0.96
CH0198251305	Coca-Cola HBC	Shs	70,000 GBP	24.41	1,978,735.97	1.05
CH0210483332	Compagnie Financière Richemont	Shs	15,000 CHF	98.48	1,362,046.21	0.72
CH0038863350	Nestlé	Shs	57,000 CHF	113.60	5,970,431.64	3.16
CH0012032048	Roche Holding	Shs	22,000 CHF	343.90	6,976,014.91	3.70
NL0000226223	STMicroelectronics	Shs	95,000 EUR	37.71	3,581,975.00	1.90
CH0244767585	UBS Group	Shs	300,000 CHF	15.05	4,163,037.26	2.21
The Netherlands					16,143,300.00	8.55
NL0011821202	ING Groep	Shs	375,000 EUR	12.78	4,792,500.00	2.54
NL0000009538	Philips	Shs	95,000 EUR	39.00	3,705,000.00	1.96
NL0011821392	Signify	Shs	60,000 EUR	43.55	2,613,000.00	1.38
NL00150001Q9	Stellantis	Shs	300,000 EUR	16.78	5,032,800.00	2.67
United Kingdom					26,479,930.11	14.03
GB00BVYVFW23	Auto Trader Group	Shs	155,000 GBP	5.95	1,068,357.62	0.57
GB0031348658	Barclays	Shs	1,790,000 GBP	1.91	3,954,234.07	2.10
GB0007980591	BP	Shs	900,000 GBP	3.42	3,559,744.51	1.89
GB0030913577	BT Group	Shs	920,000 GBP	1.63	1,737,123.36	0.92
GB0031743007	Burberry Group	Shs	65,000 GBP	18.29	1,376,354.64	0.73
GB0009252882	GlaxoSmithKline	Shs	220,000 GBP	14.17	3,609,042.09	1.91
GB00BMJ6DW54	Informa	Shs	190,000 GBP	5.60	1,232,590.27	0.65
GB00B0130H42	ITM Power	Shs	325,000 GBP	4.34	1,632,273.05	0.86
GB00BKFB1C65	M&G	Shs	625,000 GBP	2.05	1,480,114.66	0.78
GB00B24CGK77	Reckitt Benckiser Group	Shs	57,000 GBP	58.85	3,884,573.58	2.06
GB0007908733	SSE	Shs	90,000 GBP	15.85	1,651,938.24	0.87
JE00B8KF9B49	WPP	Shs	110,000 GBP	10.16	1,293,584.02	0.69
Rights					81,134.00	0.04
France					81,134.00	0.04
FR0014005GA0	Veolia Environnement -Rights-	Shs	113,000 EUR	0.72	81,134.00	0.04
Investments in securities and money-market instruments					187,388,384.61	99.30
Deposits at financial institutions					860,949.49	0.46
Sight deposits					860,949.49	0.46
	State Street Bank International GmbH, Luxembourg Branch	EUR			860,949.49	0.46
Investments in deposits at financial institutions					860,949.49	0.46

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				146,259.33	0.08
Forward Foreign Exchange Transactions				146,259.33	0.08
Sold CHF / Bought EUR - 15 Nov 2021	CHF	-5,481,605.09		53,623.60	0.03
Sold DKK / Bought EUR - 15 Nov 2021	DKK	-9,678,641.43		-2,459.08	0.00
Sold EUR / Bought NOK - 15 Nov 2021	EUR	-832,818.80		5,270.26	0.00
Sold GBP / Bought EUR - 15 Nov 2021	GBP	-7,566,725.37		133,539.55	0.07
Sold NOK / Bought EUR - 15 Nov 2021	NOK	-21,871,174.54		-44,006.27	-0.02
Sold SEK / Bought EUR - 15 Nov 2021	SEK	-8,812,288.11		291.27	0.00
Investments in derivatives				146,259.33	0.08
Net current assets/liabilities				308,466.89	0.16
Net assets of the Subfund				188,704,060.32	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class A (EUR) (distributing) WKN: A0M 8SA/ISIN: LU0327454749	215.24	169.41	182.76
- Class AT (EUR) (accumulating) WKN: A0M 8SJ/ISIN: LU0327455985	151.23	118.33	126.20
- Class IT8 (H-EUR) (accumulating) WKN: A2A QLG/ISIN: LU1480530499	1,482.41	1,166.05	1,220.58
- Class P (EUR) (distributing) WKN: A2J BTL/ISIN: LU1752424140	--	1,017.42	1,096.68
- Class WT (EUR) (accumulating) WKN: A11 1RZ/ISIN: LU1056556654	1,651.69	1,277.04	1,345.89
Shares in circulation	759,026	814,205	851,127
- Class A (EUR) (distributing) WKN: A0M 8SA/ISIN: LU0327454749	110,106	115,183	117,577
- Class AT (EUR) (accumulating) WKN: A0M 8SJ/ISIN: LU0327455985	600,775	648,999	689,119
- Class IT8 (H-EUR) (accumulating) WKN: A2A QLG/ISIN: LU1480530499	31,741	29,852	32,794
- Class P (EUR) (distributing) WKN: A2J BTL/ISIN: LU1752424140	--	1	1
- Class WT (EUR) (accumulating) WKN: A11 1RZ/ISIN: LU1056556654	16,404	20,170	11,627
Subfund assets in millions of EUR	188.7	156.9	164.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
France	25.29
United Kingdom	14.03
Switzerland	13.70
Germany	10.66
The Netherlands	8.55
Italy	6.20
Spain	3.88
Finland	3.39
Belgium	3.17
Norway	2.84
Denmark	2.47
Other countries	5.12
Other net assets	0.70
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	106.44
- negative interest rate	-8,742.86
Dividend income	5,004,864.93
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	4,996,228.51
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-63,279.72
All-in-fee	-2,581,076.14
Other expenses	-2,109.63
Total expenses	-2,646,465.49
Net income/loss	2,349,763.02
Realised gain/loss on	
- options transactions	0.00
- securities transactions	9,116,309.01
- financial futures transactions	70,542.72
- forward foreign exchange transactions	-574,686.74
- foreign exchange	145,391.05
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	11,107,319.06
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	32,041,385.51
- financial futures transactions	0.00
- forward foreign exchange transactions	6,233.34
- foreign exchange	230.51
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	43,155,168.42

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	187,388,384.61
(Cost price EUR 150,376,144.50)	
Time deposits	0.00
cash at banks	860,949.49
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	528,039.44
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	72,970.09
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	192,724.68
Total Assets	189,043,068.31
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-53,190.29
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-239,352.35
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-46,465.35
Total Liabilities	-339,007.99
Net assets of the Subfund	188,704,060.32

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	156,874,100.04
Subscriptions	14,944,893.14
Redemptions	-26,146,027.84
Distribution	-124,073.44
Result of operations	43,155,168.42
Net assets of the Subfund at the end of the reporting period	188,704,060.32

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	814,205
- issued	50,838
- redeemed	-106,017
- at the end of the reporting period	759,026

Allianz Europe Equity Growth

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					8,137,466,463.94	98.32
Equities					8,137,466,463.94	98.32
Denmark					1,492,697,107.28	18.04
DK0060946788	Ambu -B-	Shs	6,832,484 DKK	195.45	179,582,421.70	2.17
DK0060227585	Chr Hansen Holding	Shs	774,104 DKK	537.20	55,922,276.34	0.68
DK0060448595	Coloplast -B-	Shs	1,407,009 DKK	1,023.50	193,657,467.46	2.34
DK0060079531	DSV Panalpina	Shs	2,298,403 DKK	1,552.50	479,852,005.64	5.80
DK0060952919	Netcompany Group	Shs	1,050,709 DKK	748.50	105,760,569.96	1.28
DK0060534915	Novo Nordisk -B-	Shs	4,604,589 DKK	624.80	386,884,577.99	4.67
DK0060495240	SimCorp	Shs	874,192 DKK	774.40	91,037,788.19	1.10
France					856,056,215.05	10.34
FR0014003TT8	Dassault Systèmes	Shs	5,380,387 EUR	45.97	247,309,488.46	2.99
FR0010307819	Legrand	Shs	1,376,512 EUR	93.42	128,593,751.04	1.55
FR0000120321	L'Oréal	Shs	623,385 EUR	364.25	227,067,986.25	2.74
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	401,531 EUR	630.30	253,084,989.30	3.06
Germany					1,605,380,794.59	19.40
DE000A1EWWW0	adidas	Shs	928,087 EUR	274.70	254,945,498.90	3.08
DE0005158703	Bechtle	Shs	1,225,095 EUR	59.78	73,236,179.10	0.89
DE0006231004	Infineon Technologies	Shs	11,010,238 EUR	35.58	391,689,216.85	4.73
DE000KBX1006	Knorr-Bremse	Shs	423,918 EUR	93.04	39,441,330.72	0.48
DE000A0D9PT0	MTU Aero Engines	Shs	151,358 EUR	198.15	29,991,587.70	0.36
DE0006452907	Nemetschek	Shs	1,698,045 EUR	89.76	152,416,519.20	1.84
DE0007010803	Rational	Shs	39,593 EUR	824.20	32,632,550.60	0.39
DE0007164600	SAP	Shs	2,260,197 EUR	118.38	267,562,120.86	3.23
DE0007493991	Stroeer	Shs	642,430 EUR	71.45	45,901,623.50	0.56
DE000SYM9999	Symrise	Shs	765,542 EUR	113.50	86,889,017.00	1.05
DE000ZAL1111	Zalando	Shs	2,899,386 EUR	79.56	230,675,150.16	2.79
Ireland					504,495,337.19	6.10
IE0002424939	DCC	Shs	2,067,222 GBP	62.62	149,907,102.81	1.81
IE0004906560	Kerry Group -A-	Shs	963,146 EUR	116.05	111,773,093.30	1.35
IE0004927939	Kingspan Group (traded in Ireland)	Shs	2,450,488 EUR	85.48	209,467,714.24	2.53
IE0004927939	Kingspan Group (traded in United Kingdom)	Shs	389,846 EUR	85.54	33,347,426.84	0.41
Italy					35,550,594.86	0.43
IT0003115950	De' Longhi	Shs	1,127,159 EUR	31.54	35,550,594.86	0.43
Spain					43,413,722.96	0.52
ES0148396007	Industria de Diseño Textil	Shs	1,341,586 EUR	32.36	43,413,722.96	0.52
Sweden					1,113,490,835.56	13.45
SE0007100581	Assa Abloy -B-	Shs	8,143,214 SEK	256.20	204,583,056.42	2.47
SE0011166610	Atlas Copco -A-	Shs	4,627,491 SEK	530.60	240,772,852.26	2.91
SE0000163628	Elekta -B-	Shs	4,202,682 SEK	99.46	40,989,221.88	0.49
SE0015658109	Epiroc -A-	Shs	8,504,587 SEK	180.30	150,363,921.67	1.82
SE0015961909	Hexagon -B-	Shs	17,281,068 SEK	135.65	229,871,466.44	2.78
SE0007074281	Hexpol	Shs	8,106,364 SEK	101.10	80,365,924.62	0.97
SE0015949201	Lifco -B-	Shs	4,579,350 SEK	237.90	106,829,936.23	1.29
SE0000114837	Trelleborg -B-	Shs	3,249,490 SEK	187.40	59,714,456.04	0.72
Switzerland					1,124,833,371.26	13.59
CH0010570767	Chocoladefabriken Lindt & Sprüngli	Shs	10,762 CHF	10,590.00	105,085,184.50	1.27
CH0013841017	Lonza Group	Shs	230,020 CHF	706.20	149,777,251.09	1.81
CH0024608827	Partners Group Holding	Shs	222,645 CHF	1,471.00	301,979,987.27	3.65
CH0418792922	Sika	Shs	1,313,655 CHF	298.00	360,952,563.45	4.36
CH0012453913	Temenos	Shs	635,394 CHF	127.45	74,668,167.41	0.90
CH0311864901	VAT Group	Shs	386,958 CHF	371.00	132,370,217.54	1.60
The Netherlands					915,056,982.00	11.06
NL0012969182	Adyen	Shs	81,571 EUR	2,507.00	204,498,497.00	2.47
NL0010273215	ASML Holding	Shs	1,068,509 EUR	665.00	710,558,485.00	8.59
United Kingdom					446,491,503.19	5.39
GB0030927254	ASOS	Shs	691,967 GBP	31.06	24,890,804.02	0.30

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
GB00BVYVFW23	Auto Trader Group	Shs	5,256,279	GBP	5.95	36,229,585.15	0.44
GB0005576813	Howden Joinery Group	Shs	6,039,624	GBP	9.03	63,156,736.68	0.76
GB00BGDT3G23	Rightmove	Shs	5,926,984	GBP	6.96	47,757,348.71	0.58
GB00BVFNZH21	Rotork	Shs	13,414,127	GBP	3.49	54,244,870.67	0.65
GB00BWFGQN14	Spirax-Sarco Engineering	Shs	721,987	GBP	151.45	126,625,357.58	1.53
GB0007669376	St James's Place	Shs	5,309,797	GBP	15.22	93,586,800.38	1.13
Investment Units						54,960,660.00	0.66
	(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Luxembourg						54,960,660.00	0.66
LU1637612893	Allianz Global Investors Fund - Allianz Global Equity Growth -W- (H-EUR) - (0.650%)	Shs	27,000	EUR	2,035.58	54,960,660.00	0.66
Investments in securities and money-market instruments						8,192,427,123.94	98.98
Deposits at financial institutions						136,744,949.37	1.65
Sight deposits						136,744,949.37	1.65
	State Street Bank International GmbH, Luxembourg Branch	EUR				136,744,949.37	1.65
Investments in deposits at financial institutions						136,744,949.37	1.65

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				7,819,783.24	0.10
Forward Foreign Exchange Transactions				7,819,783.24	0.10
Sold AUD / Bought CHF - 15 Nov 2021	AUD	-28.37		0.00	0.00
Sold AUD / Bought PLN - 15 Nov 2021	AUD	-8.99		-0.07	0.00
Sold CHF / Bought AUD - 15 Nov 2021	CHF	-2.70		0.01	0.00
Sold CHF / Bought DKK - 15 Nov 2021	CHF	-13,734.90		14.74	0.00
Sold CHF / Bought EUR - 15 Nov 2021	CHF	-344,518.01		175.37	0.00
Sold CHF / Bought GBP - 15 Nov 2021	CHF	-5,492.87		-24.72	0.00
Sold CHF / Bought PLN - 15 Nov 2021	CHF	-1,065,020.46		-7,120.45	0.00
Sold CHF / Bought SEK - 15 Nov 2021	CHF	-505,149.29		-742.77	0.00
Sold CHF / Bought USD - 15 Nov 2021	CHF	-20.03		0.22	0.00
Sold DKK / Bought CHF - 15 Nov 2021	DKK	-45,372,848.89		-74,105.13	0.00
Sold DKK / Bought PLN - 15 Nov 2021	DKK	-9,429,084.35		-24,943.57	0.00
Sold EUR / Bought CHF - 15 Nov 2021	EUR	-16,720,325.12		-171,760.92	0.00
Sold EUR / Bought HUF - 15 Nov 2021	EUR	-20,008,331.89		-345,268.10	0.00
Sold EUR / Bought PLN - 15 Nov 2021	EUR	-3,526,453.92		-61,985.61	0.00
Sold EUR / Bought SGD - 15 Nov 2021	EUR	-144,050,789.15		1,864,448.63	0.02
Sold EUR / Bought USD - 15 Nov 2021	EUR	-328,088,077.02		6,798,790.67	0.08
Sold GBP / Bought CHF - 15 Nov 2021	GBP	-2,165,327.09		12,119.43	0.00
Sold GBP / Bought PLN - 15 Nov 2021	GBP	-420,462.14		-1,420.28	0.00
Sold HUF / Bought EUR - 15 Nov 2021	HUF	-267,251,037.92		22,135.27	0.00
Sold PLN / Bought AUD - 15 Nov 2021	PLN	-21.59		0.04	0.00
Sold PLN / Bought CHF - 15 Nov 2021	PLN	-404,558.79		-41.27	0.00
Sold PLN / Bought DKK - 15 Nov 2021	PLN	-330,261.92		84.74	0.00
Sold PLN / Bought EUR - 15 Nov 2021	PLN	-912,746.97		2,044.59	0.00
Sold PLN / Bought GBP - 15 Nov 2021	PLN	-39,419.50		-4.04	0.00
Sold PLN / Bought SEK - 15 Nov 2021	PLN	-426,942.90		316.63	0.00
Sold PLN / Bought USD - 15 Nov 2021	PLN	-2,650.22		22.14	0.00
Sold SEK / Bought CHF - 15 Nov 2021	SEK	-49,714,349.69		-49,092.28	0.00
Sold SEK / Bought PLN - 15 Nov 2021	SEK	-10,036,841.33		-17,273.38	0.00
Sold SGD / Bought EUR - 08 Oct 2021	SGD	-2,777.58		-4.25	0.00
Sold SGD / Bought EUR - 15 Nov 2021	SGD	-9,283,071.71		-31,374.98	0.00
Sold USD / Bought CHF - 15 Nov 2021	USD	-10,837.94		-287.45	0.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Sold USD / Bought EUR - 15 Nov 2021	USD	-9,424,011.24		-94,918.79	0.00
Sold USD / Bought PLN - 15 Nov 2021	USD	-45.85		-1.18	0.00
Investments in derivatives				7,819,783.24	0.10
Net current assets/liabilities	EUR			-60,297,381.07	-0.73
Net assets of the Subfund	EUR			8,276,694,475.48	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class PT (AUD) (accumulating) WKN: A1J VHD/ISIN: LU0757889166	--	3,092.74	2,577.33
- Class AT (H-CHF) (accumulating) WKN: A1J 5DX/ISIN: LU0837062107	266.95	208.33	178.24
- Class A (EUR) (distributing) WKN: A0K DMT/ISIN: LU0256839191	386.21	297.92	254.92
- Class AT (EUR) (accumulating) WKN: A0K DMU/ISIN: LU0256839274	410.20	316.28	269.91
- Class CT (EUR) (accumulating) WKN: A0K DMW/ISIN: LU0256839860	366.13	284.42	244.55
- Class I (EUR) (distributing) WKN: A0K DMX/ISIN: LU0256880153	4,266.57	3,262.36	2,774.61
- Class IT (EUR) (accumulating) WKN: A0K DMY/ISIN: LU0256881128	4,804.12	3,671.38	3,105.32
- Class P (EUR) (distributing) WKN: A0K DMZ/ISIN: LU0256881474	3,084.03	2,358.87	2,006.33
- Class PT (EUR) (accumulating) WKN: A0K DM0/ISIN: LU0256881631	2,524.41	1,929.95	1,633.02
- Class P2 (EUR) (distributing) WKN: A1J 2FZ/ISIN: LU0811903136	2,743.13	2,096.81	1,782.96
- Class R (EUR) (distributing) WKN: A14 MUA/ISIN: LU1173934701	168.59	129.07	109.80
- Class RT (EUR) (accumulating) WKN: A2D UXU/ISIN: LU1645746105	170.60	130.56	110.58
- Class W (EUR) (distributing) WKN: A0K DM1/ISIN: LU0256881987	4,383.09	3,350.17	2,847.93
- Class WT (EUR) (accumulating) WKN: A0K DM2/ISIN: LU0256883504	4,098.64	3,122.87	2,633.46
- Class A (GBP) (distributing) WKN: A0K FGW/ISIN: LU0264555375	484.97	395.48	327.73
- Class P (GBP) (distributing) WKN: A1J FWG/ISIN: LU0604763499	3,360.10	2,718.00	2,246.22
- Class AT (H2-HUF) (accumulating) WKN: A1C 2H2/ISIN: LU0527936024	100,054.98	76,321.68	65,058.03
- Class AT (H-PLN) (accumulating) WKN: A1J K1E/ISIN: LU0678959247	1,387.63	1,076.09	910.91
- Class AT (H2-SGD) (accumulating) WKN: A1J 3VE/ISIN: LU0827474353	29.04	22.22	18.78
- Class AT (H2-USD) (accumulating) WKN: A1J 8FY/ISIN: LU0857590862	28.46	21.70	18.16
- Class I (USD) (distributing) WKN: A0K DMM/ISIN: LU0256905836	1,839.45	1,417.10	1,127.05
- Class IT (H2-USD) (accumulating) WKN: A1T 83T/ISIN: LU0918644872	2,883.08	2,178.19	1,805.30
- Class RT (H2-USD) (accumulating) WKN: A2D XYS/ISIN: LU1687709441	17.70	13.39	11.13
Shares in circulation	30,630,663	22,189,600	25,581,458
- Class PT (AUD) (accumulating) WKN: A1J VHD/ISIN: LU0757889166	--	104	36
- Class AT (H-CHF) (accumulating) WKN: A1J 5DX/ISIN: LU0837062107	131,977	124,467	122,953
- Class A (EUR) (distributing) WKN: A0K DMT/ISIN: LU0256839191	2,054,488	1,231,957	1,347,565
- Class AT (EUR) (accumulating) WKN: A0K DMU/ISIN: LU0256839274	5,312,546	4,660,344	5,461,303
- Class CT (EUR) (accumulating) WKN: A0K DMW/ISIN: LU0256839860	571,517	629,571	744,856
- Class I (EUR) (distributing) WKN: A0K DMX/ISIN: LU0256880153	13,646	19,397	27,509
- Class IT (EUR) (accumulating) WKN: A0K DMY/ISIN: LU0256881128	120,594	142,110	133,517
- Class P (EUR) (distributing) WKN: A0K DMZ/ISIN: LU0256881474	56,656	52,822	53,480
- Class PT (EUR) (accumulating) WKN: A0K DM0/ISIN: LU0256881631	23,151	26,178	34,052
- Class P2 (EUR) (distributing) WKN: A1J 2FZ/ISIN: LU0811903136	27,977	15,577	8,498
- Class R (EUR) (distributing) WKN: A14 MUA/ISIN: LU1173934701	170,294	270,781	349,663
- Class RT (EUR) (accumulating) WKN: A2D UXU/ISIN: LU1645746105	2,160,035	2,164,854	2,012,335
- Class W (EUR) (distributing) WKN: A0K DM1/ISIN: LU0256881987	273,411	301,968	319,687
- Class WT (EUR) (accumulating) WKN: A0K DM2/ISIN: LU0256883504	460,713	545,193	628,994
- Class A (GBP) (distributing) WKN: A0K FGW/ISIN: LU0264555375	17,689	14,638	15,035
- Class P (GBP) (distributing) WKN: A1J FWG/ISIN: LU0604763499	7,064	7,864	6,001
- Class AT (H2-HUF) (accumulating) WKN: A1C 2H2/ISIN: LU0527936024	65,851	57,365	74,729

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
- Class AT (H-PLN) (accumulating) WKN: A1J K1E/ISIN: LU0678959247	21,757	21,838	29,062
- Class AT (H2-SGD) (accumulating) WKN: A1J 3VE/ISIN: LU0827474353	7,345,045	3,613,903	3,925,406
- Class AT (H2-USD) (accumulating) WKN: A1J 8FY/ISIN: LU0857590862	11,462,905	8,139,624	9,985,018
- Class I (USD) (distributing) WKN: A0K DMM/ISIN: LU0256905836	74,158	58,186	76,965
- Class IT (H2-USD) (accumulating) WKN: A1T 83T/ISIN: LU0918644872	12,589	15,154	68,620
- Class RT (H2-USD) (accumulating) WKN: A2D XYS/ISIN: LU1687709441	246,600	75,707	101,444
Subfund assets in millions of EUR	8,276.7	6,216.1	6,031.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Germany	19.40
Denmark	18.04
Switzerland	13.59
Sweden	13.45
The Netherlands	11.06
France	10.34
Ireland	6.10
United Kingdom	5.39
Other countries	1.61
Other net assets	1.02
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-304,469.87
Dividend income	76,247,777.73
Income from	
- investment funds	17,685.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	75,960,992.86
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-2,238,403.53
All-in-fee	-87,186,265.59
Other expenses	-53,577.38
Total expenses	-89,478,246.50
Net income/loss	-13,517,253.64
Realised gain/loss on	
- options transactions	0.00
- securities transactions	245,752,347.19
- financial futures transactions	0.00
- forward foreign exchange transactions	3,176,415.50
- foreign exchange	-6,319,352.20
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	229,092,156.85
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	1,660,372,905.54
- financial futures transactions	0.00
- forward foreign exchange transactions	7,123,334.98
- foreign exchange	12,113.10
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	1,896,600,510.47

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	8,192,427,123.94
(Cost price EUR 4,126,652,319.86)	
Time deposits	0.00
cash at banks	136,744,949.37
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	6,229,327.37
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	13,470,772.08
- securities lending	0.00
- securities transactions	3,072,687.32
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	8,700,152.48
Total Assets	8,360,645,012.56
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-6,479,164.60
- securities lending	0.00
- securities transactions	-67,098,138.63
Capital gain tax	0.00
Other payables	-9,492,864.61
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-880,369.24
Total Liabilities	-83,950,537.08
Net assets of the Subfund	8,276,694,475.48

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	6,216,145,186.05
Subscriptions	2,482,177,166.85
Redemptions	-2,314,394,974.76
Distribution	-3,833,413.13
Result of operations	1,896,600,510.47
Net assets of the Subfund at the end of the reporting period	8,276,694,475.48

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	22,189,600
- issued	16,821,385
- redeemed	-8,380,322
- at the end of the reporting period	30,630,663

Allianz Europe Equity Growth Select

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					1,429,253,850.59	98.68
Equities					1,429,253,850.59	98.68
Denmark					261,305,701.89	18.04
DK0060946788	Ambu -B-	Shs	1,281,373 DKK	195.45	33,679,122.62	2.32
DK0060227585	Chr Hansen Holding	Shs	118,608 DKK	537.20	8,568,395.66	0.59
DK0060448595	Coloplast -B-	Shs	289,016 DKK	1,023.50	39,779,494.38	2.75
DK0060079531	DSV Panalpina	Shs	489,915 DKK	1,552.50	102,282,626.39	7.06
DK0060534915	Novo Nordisk -B-	Shs	916,385 DKK	624.80	76,996,062.84	5.32
France					173,267,041.23	11.96
FR0014003TT8	Dassault Systèmes	Shs	1,055,042 EUR	45.97	48,495,005.53	3.35
FR0010307819	Legrand	Shs	272,695 EUR	93.42	25,475,166.90	1.76
FR0000120321	L'Oréal	Shs	122,890 EUR	364.25	44,762,682.50	3.09
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	86,521 EUR	630.30	54,534,186.30	3.76
Germany					259,701,140.06	17.93
DE000A1EWWW0	adidas	Shs	178,896 EUR	274.70	49,142,731.20	3.39
DE0006231004	Infineon Technologies	Shs	2,397,428 EUR	35.58	85,288,501.10	5.89
DE000A0D9PT0	MTU Aero Engines	Shs	28,632 EUR	198.15	5,673,430.80	0.39
DE0006452907	Nemetschek	Shs	158,271 EUR	89.76	14,206,404.96	0.98
DE0007164600	SAP	Shs	478,890 EUR	118.38	56,690,998.20	3.92
DE000ZAL1111	Zalando	Shs	612,105 EUR	79.56	48,699,073.80	3.36
Ireland					92,774,712.22	6.41
IE0002424939	DCC	Shs	377,844 GBP	62.62	27,399,814.51	1.89
IE0004906560	Kerry Group -A-	Shs	172,897 EUR	116.05	20,064,696.85	1.39
IE0004927939	Kingspan Group	Shs	387,313 EUR	85.54	33,130,754.02	2.29
IE0004927939	Kingspan Group	Shs	142,483 EUR	85.48	12,179,446.84	0.84
Spain					11,993,230.84	0.83
ES0148396007	Industria de Diseño Textil	Shs	370,619 EUR	32.36	11,993,230.84	0.83
Sweden					189,101,405.77	13.06
SE0007100581	Assa Abloy -B-	Shs	1,672,973 SEK	256.20	42,030,324.84	2.90
SE0011166610	Atlas Copco -A-	Shs	862,189 SEK	530.60	44,860,531.27	3.10
SE0015658109	Epiroc -A-	Shs	1,543,515 SEK	180.30	27,289,857.65	1.88
SE0015961909	Hexagon -B-	Shs	4,121,639 SEK	135.65	54,825,731.90	3.79
SE0007074281	Hexpol	Shs	1,102,641 SEK	101.10	10,931,505.60	0.76
SE0000114837	Trelleborg -B-	Shs	498,649 SEK	187.40	9,163,454.51	0.63
Switzerland					216,442,433.67	14.94
CH0010570767	Chocoladefabriken Lindt & Sprüngli	Shs	2,391 CHF	10,590.00	23,346,838.52	1.61
CH0013841017	Lonza Group	Shs	44,344 CHF	706.20	28,874,543.18	1.99
CH0024608827	Partners Group Holding	Shs	45,042 CHF	1,471.00	61,091,794.50	4.22
CH0418792922	Sika	Shs	259,928 CHF	298.00	71,420,333.28	4.93
CH0012453913	Temenos	Shs	111,666 CHF	127.45	13,122,402.14	0.91
CH0311864901	VAT Group	Shs	54,334 CHF	371.00	18,586,522.05	1.28
The Netherlands					185,572,391.00	12.81
NL0012969182	Adyen	Shs	18,393 EUR	2,507.00	46,111,251.00	3.18
NL0010273215	ASML Holding	Shs	209,716 EUR	665.00	139,461,140.00	9.63
United Kingdom					39,095,793.91	2.70
GB00BWFQGN14	Spirax-Sarco Engineering	Shs	100,909 GBP	151.45	17,697,878.50	1.22
GB0007669376	St James's Place	Shs	1,214,045 GBP	15.22	21,397,915.41	1.48
Investment Units					6,106,740.00	0.42
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Luxembourg					6,106,740.00	0.42
LU1637612893	Allianz Global Investors Fund - Allianz Global Equity Growth -W- (H-EUR) - (0.650%)	Shs	3,000 EUR	2,035.58	6,106,740.00	0.42
Investments in securities and money-market instruments					1,435,360,590.59	99.10
Deposits at financial institutions					37,347,693.06	2.58
Sight deposits					37,347,693.06	2.58
	State Street Bank International GmbH, Luxembourg Branch		EUR		37,347,693.06	2.58

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investments in deposits at financial institutions					37,347,693.06	2.58

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets

Derivatives

Holdings marked with a minus are short positions.

OTC-Dealt Derivatives					6,857,454.07	0.47
Forward Foreign Exchange Transactions					6,857,454.07	0.47
Sold CZK / Bought EUR - 15 Nov 2021	CZK	-21,191,373.42		-267.93		0.00
Sold EUR / Bought CZK - 15 Nov 2021	EUR	-13,159,689.86		-36,874.70		0.00
Sold EUR / Bought SGD - 15 Nov 2021	EUR	-4,960,148.13		61,586.75		0.01
Sold EUR / Bought USD - 15 Nov 2021	EUR	-348,548,103.68		7,045,696.87		0.47
Sold SGD / Bought EUR - 15 Nov 2021	SGD	-1,310,358.37		-6,504.41		0.00
Sold USD / Bought EUR - 05 Oct 2021	USD	-349,497.20		-1,607.99		0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-34,824,062.96		-204,574.52		-0.01
Investments in derivatives					6,857,454.07	0.47
Net current assets/liabilities		EUR		-31,101,525.87		-2.15
Net assets of the Subfund		EUR		1,448,464,211.85		100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class A (H2-CZK) (distributing) WKN: A14 XGV/ISIN: LU1269085475	5,633.67	4,259.49	3,621.46
- Class AT (H2-CZK) (accumulating) WKN: A14 Z23/ISIN: LU1288334391	5,532.20	4,182.93	3,556.58
- Class A (EUR) (distributing) WKN: A1T 69S/ISIN: LU0908554255	231.92	175.75	149.30
- Class AT (EUR) (accumulating) WKN: A1T 9ED/ISIN: LU0920839346	243.30	184.29	156.13
- Class CT (EUR) (accumulating) WKN: A1T 9EF/ISIN: LU0920839429	228.48	174.36	148.84
- Class I (EUR) (distributing) WKN: A1T 69T/ISIN: LU0908554339	2,484.96	1,866.49	1,576.67
- Class IT (EUR) (accumulating) WKN: A1T 9EE/ISIN: LU0920782991	2,623.62	1,969.68	1,654.00
- Class IT8 (H-EUR) (accumulating) WKN: A2A QF9/ISIN: LU1479564525	--	1,452.75	1,221.44
- Class P (EUR) (distributing) WKN: A1T 9ES/ISIN: LU0920783882	2,483.19	1,865.83	1,576.21
- Class PT (EUR) (accumulating) WKN: A14 VJZ/ISIN: LU1250162788	1,808.68	1,358.42	1,141.18
- Class R (EUR) (distributing) WKN: A14 MUC/ISIN: LU1173934966	171.94	129.32	109.26
- Class RT (EUR) (accumulating) WKN: A14 MUB/ISIN: LU1173934883	191.88	144.26	121.31
- Class W (EUR) (distributing) WKN: A1T 69R/ISIN: LU0908554172	2,495.09	1,873.34	1,581.75
- Class WT (EUR) (accumulating) WKN: A1T 9EG/ISIN: LU0920783023	2,690.35	2,013.72	1,685.94
- Class WT63 (EUR) (accumulating) WKN: A2Q GQQ/ISIN: LU2252526533	1,285.09	--	--
- Class W3 (EUR) (distributing) WKN: A14 QMP/ISIN: LU1208857828	1,747.81	1,312.07	1,107.57
- Class W6 (EUR) (distributing) WKN: A2J NVZ/ISIN: LU1835930303	1,485.90	1,202.14	1,016.71
- Class Y14 (EUR) (distributing) WKN: A2P EXB/ISIN: LU1958617901	--	118.40	--
- Class RT (GBP) (accumulating) WKN: A12 ESM/ISIN: LU1136181085	--	190.27	155.28
- Class AT (H2-SGD) (accumulating) WKN: A1T 9EK/ISIN: LU0920783379	18.40	13.85	11.63
- Class A (H2-USD) (distributing) WKN: A14 MC6/ISIN: LU1170363599	19.80	14.84	12.33
- Class AT (H2-USD) (accumulating) WKN: A1T 9EP/ISIN: LU0920840948	18.96	14.21	11.81
- Class IT (H2-USD) (accumulating) WKN: A14 R50/ISIN: LU1224415551	1,944.97	1,445.59	1,190.65
Shares in circulation	4,074,791	2,327,904	1,977,776
- Class A (H2-CZK) (distributing) WKN: A14 XGV/ISIN: LU1269085475	6,348	6,177	4,586
- Class AT (H2-CZK) (accumulating) WKN: A14 Z23/ISIN: LU1288334391	49,761	45,659	52,465
- Class A (EUR) (distributing) WKN: A1T 69S/ISIN: LU0908554255	554,252	1,069,151	715,836
- Class AT (EUR) (accumulating) WKN: A1T 9ED/ISIN: LU0920839346	463,202	290,183	427,168
- Class CT (EUR) (accumulating) WKN: A1T 9EF/ISIN: LU0920839429	135,557	109,736	135,883
- Class I (EUR) (distributing) WKN: A1T 69T/ISIN: LU0908554339	11,844	14,558	22,740
- Class IT (EUR) (accumulating) WKN: A1T 9EE/ISIN: LU0920782991	109,078	101,380	49,378
- Class IT8 (H-EUR) (accumulating) WKN: A2A QF9/ISIN: LU1479564525	--	10	10
- Class P (EUR) (distributing) WKN: A1T 9ES/ISIN: LU0920783882	24,222	29,294	15,758
- Class PT (EUR) (accumulating) WKN: A14 VJZ/ISIN: LU1250162788	5,185	7,311	900
- Class R (EUR) (distributing) WKN: A14 MUC/ISIN: LU1173934966	30,384	42,941	112,166
- Class RT (EUR) (accumulating) WKN: A14 MUB/ISIN: LU1173934883	178,342	25,217	34,303
- Class W (EUR) (distributing) WKN: A1T 69R/ISIN: LU0908554172	37,980	26,527	34,717
- Class WT (EUR) (accumulating) WKN: A1T 9EG/ISIN: LU0920783023	75,154	60,418	85,189
- Class WT63 (EUR) (accumulating) WKN: A2Q GQQ/ISIN: LU2252526533	10,729	--	--
- Class W3 (EUR) (distributing) WKN: A14 QMP/ISIN: LU1208857828	34,574	45,531	39,041
- Class W6 (EUR) (distributing) WKN: A2J NVZ/ISIN: LU1835930303	28,537	28,537	15,182
- Class Y14 (EUR) (distributing) WKN: A2P EXB/ISIN: LU1958617901	--	10	--

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
- Class RT (GBP) (accumulating)	WKN: A12 ESM/ISIN: LU1136181085	--	174	289
- Class AT (H2-SGD) (accumulating)	WKN: A1T 9EK/ISIN: LU0920783379	356,806	89,760	76,685
- Class A (H2-USD) (distributing)	WKN: A14 MC6/ISIN: LU1170363599	189,108	46,136	56,601
- Class AT (H2-USD) (accumulating)	WKN: A1T 9EP/ISIN: LU0920840948	1,599,267	216,721	97,538
- Class IT (H2-USD) (accumulating)	WKN: A14 R50/ISIN: LU1224415551	174,461	72,474	1,257
Subfund assets in millions of EUR		1,448.5	928.1	622.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Denmark	18.04
Germany	17.93
Switzerland	14.94
Sweden	13.06
The Netherlands	12.81
France	11.96
Ireland	6.41
United Kingdom	2.70
Other countries	1.25
Other net assets	0.90
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-58,524.65
Dividend income	10,836,345.31
Income from	
- investment funds	1,965.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	10,779,785.66
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	-330,905.41
Taxe d'Abonnement	-263,300.89
All-in-fee	-11,939,023.23
Other expenses	-8,188.64
Total expenses	-12,541,418.17
Net income/loss	-1,761,632.51
Realised gain/loss on	
- options transactions	0.00
- securities transactions	76,713,801.85
- financial futures transactions	0.00
- forward foreign exchange transactions	835,535.84
- foreign exchange	312,015.83
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	76,099,721.01
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	217,239,266.82
- financial futures transactions	0.00
- forward foreign exchange transactions	6,299,491.96
- foreign exchange	-242.41
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	299,638,237.38

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	1,435,360,590.59
(Cost price EUR 1,026,359,569.36)	
Time deposits	0.00
cash at banks	37,347,693.06
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	684,363.12
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	3,822,199.79
- securities lending	0.00
- securities transactions	20,533,279.36
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	7,107,283.62
Total Assets	1,504,855,409.54
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-54,140,746.88
- securities lending	0.00
- securities transactions	-250,978.73
Capital gain tax	0.00
Other payables	-1,749,642.53
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-249,829.55
Total Liabilities	-56,391,197.69
Net assets of the Subfund	1,448,464,211.85

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	928,071,533.42
Subscriptions	843,515,776.17
Redemptions	-619,511,405.51
Distribution	-3,249,929.61
Result of operations	299,638,237.38
Net assets of the Subfund at the end of the reporting period	1,448,464,211.85

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	2,327,904
- issued	3,929,021
- redeemed	-2,182,134
- at the end of the reporting period	4,074,791

Allianz Europe Equity SRI

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					249,161,682.40	99.82
Equities					249,018,082.40	99.76
Belgium					6,420,000.00	2.57
BE0003565737	KBC Group	Shs	50,000 EUR	77.50	3,875,000.00	1.55
BE0974320526	Umicore	Shs	50,000 EUR	50.90	2,545,000.00	1.02
Denmark					11,509,240.71	4.61
DK0060227585	Chr Hansen Holding	Shs	22,000 DKK	537.20	1,589,308.52	0.64
DK0060336014	Novozymes -B-	Shs	55,000 DKK	448.70	3,318,702.21	1.33
DK0060094928	Orsted	Shs	20,000 DKK	863.20	2,321,619.02	0.93
DK0061539921	Vestas Wind Systems	Shs	120,000 DKK	265.20	4,279,610.96	1.71
Finland					7,824,050.00	3.13
FI0009013296	Neste	Shs	85,000 EUR	49.18	4,180,300.00	1.67
FI0009005961	Stora Enso -R-	Shs	250,000 EUR	14.58	3,643,750.00	1.46
France					61,531,225.00	24.65
FR0000120073	Air Liquide	Shs	30,000 EUR	139.72	4,191,600.00	1.68
FR0000131104	BNP Paribas	Shs	100,000 EUR	55.66	5,566,000.00	2.23
FR0000125007	Compagnie de Saint-Gobain	Shs	85,000 EUR	59.57	5,063,450.00	2.03
FR0000121261	Compagnie Générale des Etablissements Michelin	Shs	25,000 EUR	133.50	3,337,500.00	1.34
FR0014003TT8	Dassault Systèmes	Shs	75,000 EUR	45.97	3,447,375.00	1.38
FR0010908533	Edenred	Shs	60,000 EUR	47.13	2,827,800.00	1.13
FR0000121667	EssilorLuxottica	Shs	30,000 EUR	169.32	5,079,600.00	2.04
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	8,000 EUR	630.30	5,042,400.00	2.02
FR0000130577	Publicis Groupe	Shs	50,000 EUR	58.96	2,948,000.00	1.18
FR0000131906	Renault	Shs	70,000 EUR	31.17	2,181,900.00	0.87
FR0000120578	Sanofi	Shs	70,000 EUR	84.46	5,912,200.00	2.37
FR0000121972	Schneider Electric	Shs	25,000 EUR	144.02	3,600,500.00	1.44
FR0000124141	Veolia Environnement	Shs	200,000 EUR	26.52	5,304,000.00	2.12
FR0000125486	Vinci	Shs	40,000 EUR	91.06	3,642,400.00	1.46
FR0011981968	Worldline	Shs	50,000 EUR	67.73	3,386,500.00	1.36
Germany					26,029,557.95	10.43
DE000A1EWWW0	adidas	Shs	17,000 EUR	274.70	4,669,900.00	1.87
DE0008404005	Allianz	Shs	15,000 EUR	195.62	2,934,300.00	1.18
DE0006599905	Merck	Shs	25,000 EUR	188.10	4,702,500.00	1.88
DE000A0D9PT0	MTU Aero Engines	Shs	4,293 EUR	198.15	850,657.95	0.34
DE0008430026	Münchener Rückversicherungs-Gesellschaft in Muenchen	Shs	15,000 EUR	239.20	3,588,000.00	1.44
DE0007164600	SAP	Shs	30,000 EUR	118.38	3,551,400.00	1.42
DE0007236101	Siemens	Shs	40,000 EUR	143.32	5,732,800.00	2.30
Ireland					2,566,200.00	1.03
IE0004927939	Kingspan Group	Shs	30,000 EUR	85.54	2,566,200.00	1.03
Italy					7,337,400.00	2.94
IT0000062072	Assicurazioni Generali	Shs	130,000 EUR	18.58	2,415,400.00	0.97
IT0000072618	Intesa Sanpaolo	Shs	2,000,000 EUR	2.46	4,922,000.00	1.97
Spain					9,905,800.00	3.97
ES0105563003	Acciona Energias Renovables	Shs	80,000 EUR	28.56	2,284,800.00	0.92
ES0127797019	EDP Renovaveis	Shs	150,000 EUR	21.04	3,156,000.00	1.26
ES0144580Y14	Iberdrola	Shs	500,000 EUR	8.93	4,465,000.00	1.79
Sweden					5,434,128.00	2.18
SE0007100581	Assa Abloy -B-	Shs	100,000 SEK	256.20	2,512,313.40	1.01
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	300,000 SEK	99.32	2,921,814.60	1.17
Switzerland					25,950,590.85	10.39
CH0012221716	ABB	Shs	100,000 CHF	31.69	2,921,963.47	1.17
CH0010645932	Givaudan	Shs	700 CHF	4,257.00	2,747,604.59	1.10
CH0013841017	Lonza Group	Shs	7,000 CHF	706.20	4,558,041.73	1.82
CH0038863350	Nestlé	Shs	80,000 CHF	113.60	8,379,553.18	3.36
NL0000226223	STMicroelectronics	Shs	100,000 EUR	37.71	3,770,500.00	1.51
CH0011075394	Zurich Insurance Group	Shs	10,000 CHF	387.50	3,572,927.88	1.43
The Netherlands					35,039,800.00	14.04

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
NL0011794037	Ahold Delhaize	Shs	170,000 EUR	29.03	4,934,250.00	1.98
NL0006237562	Arcadis	Shs	30,000 EUR	43.36	1,300,800.00	0.52
NL0010273215	ASML Holding	Shs	12,000 EUR	665.00	7,980,000.00	3.20
NL0000009827	DSM	Shs	25,000 EUR	174.10	4,352,500.00	1.74
NL0011821202	ING Groep	Shs	400,000 EUR	12.78	5,112,000.00	2.05
NL0000009538	Philips	Shs	100,000 EUR	39.00	3,900,000.00	1.56
NL0011821392	Signify	Shs	75,000 EUR	43.55	3,266,250.00	1.31
NL00150001Q9	Stellantis	Shs	250,000 EUR	16.78	4,194,000.00	1.68
United Kingdom					49,470,089.89	19.82
GB0009895292	AstraZeneca	Shs	75,000 GBP	89.56	7,778,527.25	3.12
GB0031348658	Barclays	Shs	1,750,000 GBP	1.91	3,865,871.30	1.55
GB00BD6K4575	Compass Group	Shs	150,000 GBP	15.57	2,704,940.29	1.08
GB00BJFFLV09	Croda International	Shs	37,000 GBP	84.98	3,641,166.01	1.46
GB0002374006	Diageo	Shs	170,000 GBP	36.46	7,176,753.89	2.87
GB0031638363	Intertek Group	Shs	47,000 GBP	49.81	2,711,043.14	1.09
GB00BZ4BQC70	Johnson Matthey	Shs	100,000 GBP	26.77	3,100,062.15	1.24
GB00B24CGK77	Reckitt Benckiser Group	Shs	50,000 GBP	58.85	3,407,520.68	1.36
GB00B2B0DG97	RELX	Shs	200,000 GBP	21.84	5,058,300.88	2.03
LU0075646355	Subsea 7	Shs	400,000 NOK	75.34	2,947,641.37	1.18
GB00B10RZP78	Unilever	Shs	100,000 GBP	40.71	4,713,785.20	1.89
GB00B1KJJ408	Whitbread	Shs	60,000 GBP	34.03	2,364,477.73	0.95
Rights					143,600.00	0.06
France					143,600.00	0.06
FR0014005GA0	Veolia Environnement -Rights-	Shs	200,000 EUR	0.72	143,600.00	0.06
Investments in securities and money-market instruments					249,161,682.40	99.82
Deposits at financial institutions					4,394.66	0.00
Sight deposits					4,394.66	0.00
	State Street Bank International GmbH, Luxembourg Branch	EUR			4,394.66	0.00
Investments in deposits at financial institutions					4,394.66	0.00
Net current assets/liabilities			EUR		449,476.02	0.18
Net assets of the Subfund			EUR		249,615,553.08	100.00

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A1C 5BQ/ISIN: LU0542502157	160.72	130.01	137.37
- Class AT (EUR) (accumulating)	WKN: A1C 5BR/ISIN: LU0542502314	152.06	123.01	128.73
- Class CT2 (EUR) (accumulating)	WKN: A14 2AJ/ISIN: LU1306617181	151.28	122.50	128.33
- Class I (EUR) (distributing)	WKN: A1C 5BU/ISIN: LU0542502405	1,251.35	1,010.17	1,066.30
- Class IT (EUR) (accumulating)	WKN: A2D NWH/ISIN: LU1586357631	--	1,041.41	1,081.00
- Class RT (EUR) (accumulating)	WKN: A2A FQH/ISIN: LU1377965626	--	99.13	102.97
- Class W (EUR) (distributing)	WKN: A1C 5BS/ISIN: LU0542502660	1,719.41	1,387.92	1,464.37
- Class WT (EUR) (accumulating)	WKN: A2A R6R/ISIN: LU1496822955	1,500.97	1,199.87	1,240.84
Shares in circulation		1,269,169	1,327,870	128,083
- Class A (EUR) (distributing)	WKN: A1C 5BQ/ISIN: LU0542502157	1,202,883	1,266,583	50,198
- Class AT (EUR) (accumulating)	WKN: A1C 5BR/ISIN: LU0542502314	1,464	552	152
- Class CT2 (EUR) (accumulating)	WKN: A14 2AJ/ISIN: LU1306617181	27,021	35,673	41,626
- Class I (EUR) (distributing)	WKN: A1C 5BU/ISIN: LU0542502405	26,878	15,307	24,350
- Class IT (EUR) (accumulating)	WKN: A2D NWH/ISIN: LU1586357631	--	1	1
- Class RT (EUR) (accumulating)	WKN: A2A FQH/ISIN: LU1377965626	--	175	10
- Class W (EUR) (distributing)	WKN: A1C 5BS/ISIN: LU0542502660	8,942	8,818	9,926
- Class WT (EUR) (accumulating)	WKN: A2A R6R/ISIN: LU1496822955	1,981	761	1,820
Subfund assets in millions of EUR		249.6	197.7	55.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
France	24.71
United Kingdom	19.82
The Netherlands	14.04
Germany	10.43
Switzerland	10.39
Denmark	4.61
Spain	3.97
Finland	3.13
Italy	2.94
Belgium	2.57
Sweden	2.18
Ireland	1.03
Other net assets	0.18
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	677.62
- negative interest rate	-2,628.33
Dividend income	5,856,579.06
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	3,011.40
Total income	5,857,639.75
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-100,149.13
All-in-fee	-3,778,205.09
Other expenses	-2,094.61
Total expenses	-3,880,448.83
Net income/loss	1,977,190.92
Realised gain/loss on	
- options transactions	0.00
- securities transactions	11,512,832.85
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-185,216.78
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	13,304,806.99
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	35,708,159.35
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	220.38
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	49,013,186.72

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	249,161,682.40
(Cost price EUR 173,182,704.58)	
Time deposits	0.00
cash at banks	4,394.66
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,094,561.57
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	16,477.28
- securities lending	0.00
- securities transactions	75,729.37
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	250,352,845.28
Liabilities to banks	-349,598.70
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-25,956.48
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-361,737.02
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-737,292.20
Net assets of the Subfund	249,615,553.08

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	197,744,209.92
Subscriptions	35,554,095.24
Redemptions	-32,327,511.49
Distribution	-368,427.31
Result of operations	49,013,186.72
Net assets of the Subfund at the end of the reporting period	249,615,553.08

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,327,869
- issued	49,722
- redeemed	-108,422
- at the end of the reporting period	1,269,169

The accompanying notes form an integral part of these financial statements.

Allianz Europe Equity Value

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					383,244,457.96	97.72
Equities					383,244,457.96	97.72
Austria					4,962,841.33	1.26
AT0000A18XM4		Shs	316,427 CHF	17.01	4,962,841.33	1.26
Belgium					6,822,180.25	1.74
BE0974293251	Anheuser-Busch InBev	Shs	136,813 EUR	49.87	6,822,180.25	1.74
Finland					25,639,505.98	6.54
FI0009007132	Fortum	Shs	403,470 EUR	26.79	10,808,961.30	2.76
FI0009005961	Stora Enso -R-	Shs	442,721 EUR	14.58	6,452,658.58	1.64
FI0009005987	UPM-Kymmene	Shs	271,129 EUR	30.90	8,377,886.10	2.14
France					68,684,088.80	17.51
FR0004125920	Amundi	Shs	108,073 EUR	73.70	7,964,980.10	2.03
FR0010313833	Arkema	Shs	84,580 EUR	115.60	9,777,448.00	2.49
FR0000039299	Bolloré	Shs	1,009,672 EUR	5.04	5,083,698.52	1.29
FR0000125338	Capgemini	Shs	20,464 EUR	183.75	3,760,260.00	0.96
FR0000121147	Faurecia	Shs	107,612 EUR	40.72	4,381,960.64	1.12
FR0013269123	Rubis	Shs	127,550 EUR	30.03	3,830,326.50	0.98
FR0000120578	Sanofi	Shs	44,793 EUR	84.46	3,783,216.78	0.96
FR0000120271	TotalEnergies	Shs	356,951 EUR	41.60	14,849,161.60	3.79
FR0000125486	Vinci	Shs	117,266 EUR	91.06	10,678,241.96	2.72
FR0000121204	Wendel	Shs	37,777 EUR	121.10	4,574,794.70	1.17
Germany					57,271,682.24	14.60
DE0008404005	Allianz	Shs	84,481 EUR	195.62	16,526,173.22	4.21
DE0005190003	Bayerische Motoren Werke	Shs	92,650 EUR	84.15	7,796,497.50	1.99
DE000EVNK013	Evonik Industries	Shs	205,266 EUR	27.40	5,624,288.40	1.43
DE0005785604	Fresenius	Shs	190,432 EUR	41.69	7,938,157.92	2.03
DE0008402215	Hannover Rück	Shs	52,490 EUR	152.60	8,009,974.00	2.04
DE0008430026	Münchener Rückversicherungs-Gesellschaft in Muenchen	Shs	47,561 EUR	239.20	11,376,591.20	2.90
Greece					5,867,102.67	1.50
GRS282183003	JUMBO	Shs	414,051 EUR	14.17	5,867,102.67	1.50
Ireland					14,659,466.05	3.74
NL0000687663	AerCap Holdings	Shs	155,506 USD	59.52	7,975,632.93	2.03
IE0000669501	Glanbia	Shs	467,728 EUR	14.29	6,683,833.12	1.71
Italy					10,267,648.10	2.62
IT0000062957	Mediobanca Banca di Credito Finanziario	Shs	990,130 EUR	10.37	10,267,648.10	2.62
Norway					14,242,973.69	3.63
NO0010345853	Aker BP	Shs	161,239 NOK	282.50	4,455,306.47	1.14
NO0003053605	Storebrand	Shs	1,069,903 NOK	83.38	8,725,600.64	2.22
NO0003078800	TGS	Shs	117,033 NOK	92.78	1,062,066.58	0.27
Russia					5,732,745.82	1.46
JE00B6T5S470	Polymetal International	Shs	396,667 GBP	12.48	5,732,745.82	1.46
Spain					10,996,506.06	2.80
ES0113900J37	Banco Santander	Shs	3,470,024 EUR	3.17	10,996,506.06	2.80
Sweden					25,122,761.93	6.41
SE0000695876	Alfa Laval	Shs	143,501 SEK	328.90	4,628,214.62	1.18
SE0009922164	Essity -B-	Shs	230,709 SEK	273.90	6,196,568.55	1.58
SE0000825820	Lundin Energy	Shs	339,191 SEK	324.40	10,789,960.50	2.75
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	360,189 SEK	99.32	3,508,018.26	0.90
Switzerland					20,435,980.59	5.21
CH0012005267	Novartis	Shs	118,454 CHF	77.59	8,474,381.79	2.16
CH0012032048	Roche Holding	Shs	22,281 CHF	343.90	7,065,117.64	1.80
CH0244767585	UBS Group	Shs	352,854 CHF	15.05	4,896,481.16	1.25
The Netherlands					35,361,250.63	9.02
NL0012059018	EXOR	Shs	73,573 EUR	72.70	5,348,757.10	1.37
NL0000009538	Philips	Shs	109,955 EUR	39.00	4,288,245.00	1.09
NL0013654783	Prosus	Shs	102,936 EUR	69.20	7,123,171.20	1.82
GB00B03MLX29	Royal Dutch Shell -A-	Shs	954,195 EUR	19.49	18,601,077.33	4.74

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
United Kingdom					77,177,723.82	19.68
GB00B1XZS820	Anglo American	Shs	205,683 GBP	26.26	6,253,633.86	1.60
GB00B1VNSX38	Drax Group	Shs	187,030 GBP	4.91	1,064,310.77	0.27
GB00BMJ6DW54	Informa	Shs	1,585,510 GBP	5.60	10,285,706.30	2.62
GB00B1722W11	JET2	Shs	253,530 GBP	13.09	3,841,714.73	0.98
GB0033195214	Kingfisher	Shs	566,750 GBP	3.48	2,283,326.34	0.58
GB00B8W67662	Liberty Global -A-	Shs	564,950 USD	29.83	14,521,729.79	3.70
GB0008706128	Lloyds Banking Group	Shs	13,728,496 GBP	0.47	7,419,639.28	1.89
GB0006825383	Persimmon	Shs	210,438 GBP	26.75	6,518,834.89	1.66
GB0007099541	Prudential	Shs	775,080 GBP	14.47	12,983,356.97	3.31
GB00BG11K365	Redrow	Shs	844,087 GBP	6.68	6,533,027.60	1.67
LU0075646355	Subsea 7	Shs	583,632 NOK	75.34	4,300,844.57	1.10
GB00B1KJJ408	Whitbread	Shs	29,730 GBP	34.03	1,171,598.72	0.30
Investments in securities and money-market instruments					383,244,457.96	97.72
Deposits at financial institutions					8,210,229.30	2.09
Sight deposits					8,210,229.30	2.09
	State Street Bank International GmbH, Luxembourg Branch	EUR			8,210,229.30	2.09
Investments in deposits at financial institutions					8,210,229.30	2.09
Net current assets/liabilities					716,687.13	0.19
Net assets of the Subfund					392,171,374.39	100.00

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A12 FGP/ISIN: LU1143163779	128.07	100.93	--
- Class AT (EUR) (accumulating)	WKN: A2D J30/ISIN: LU1543696352	105.19	82.01	96.44
- Class I (EUR) (distributing)	WKN: A12 BJB/ISIN: LU1111123128	1,244.73	980.55	1,173.52
- Class P (EUR) (distributing)	WKN: A2D J31/ISIN: LU1543696436	1,037.81	817.57	978.41
- Class R (EUR) (distributing)	WKN: A2P BKL/ISIN: LU1931926379	--	87.34	104.61
- Class RT (EUR) (accumulating)	WKN: A2D VN8/ISIN: LU1652855146	111.92	86.60	101.06
- Class WT (EUR) (accumulating)	WKN: A2D J34/ISIN: LU1543696782	1,114.90	--	--
- Class W9 (EUR) (distributing)	WKN: A2D LJ0/ISIN: LU1560902550	104,661.82	82,444.33	98,654.30
Shares in circulation		1,191,528	1,156,913	47,646
- Class A (EUR) (distributing)	WKN: A12 FGP/ISIN: LU1143163779	1,094,321	1,115,233	--
- Class AT (EUR) (accumulating)	WKN: A2D J30/ISIN: LU1543696352	8,003	1,205	1,029
- Class I (EUR) (distributing)	WKN: A12 BJB/ISIN: LU1111123128	15,843	38,183	41,163
- Class P (EUR) (distributing)	WKN: A2D J31/ISIN: LU1543696436	110	110	110
- Class R (EUR) (distributing)	WKN: A2P BKL/ISIN: LU1931926379	--	80	68
- Class RT (EUR) (accumulating)	WKN: A2D VN8/ISIN: LU1652855146	17,320	1,500	4,550
- Class WT (EUR) (accumulating)	WKN: A2D J34/ISIN: LU1543696782	54,318	--	--
- Class W9 (EUR) (distributing)	WKN: A2D LJ0/ISIN: LU1560902550	1,613	602	724
Subfund assets in millions of EUR		392.2	199.9	120.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Breakdown of Subfund Net Assets

	in %
Equities United Kingdom	19.68
Equities France	17.51
Equities Germany	14.60
Equities The Netherlands	9.02
Equities Finland	6.54
Equities Sweden	6.41
Equities Switzerland	5.21
Equities Ireland	3.74
Equities Norway	3.63
Equities Spain	2.80
Equities Italy	2.62
Equities other countries	5.96
Other net assets	2.28
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	1,640.62
- negative interest rate	-38,006.69
Dividend income	12,315,240.26
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	12,278,874.19
Interest paid on	
- swap transactions	0.00
- bank liabilities	-1,045,950.28
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-97,387.84
All-in-fee	-3,903,704.83
Other expenses	-2,628.18
Total expenses	-5,049,671.13
Net income/loss	7,229,203.06
Realised gain/loss on	
- options transactions	119,827.10
- securities transactions	45,951,115.16
- financial futures transactions	-126,826.21
- forward foreign exchange transactions	-10,040.87
- foreign exchange	875,444.35
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	54,038,722.59
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	12,829,796.86
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	5,955.41
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	66,874,474.86

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	383,244,457.96
(Cost price EUR 357,904,233.79)	
Time deposits	0.00
cash at banks	8,210,229.30
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,429,097.55
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	14,129.16
- securities lending	0.00
- securities transactions	271,304.24
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	393,169,218.21
Liabilities to banks	-258.52
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-39,817.85
- securities lending	0.00
- securities transactions	-574,152.72
Capital gain tax	0.00
Other payables	-383,614.73
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-997,843.82
Net assets of the Subfund	392,171,374.39

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	199,949,363.48
Subscriptions	279,293,019.97
Redemptions	-150,268,459.56
Distribution	-3,677,024.36
Result of operations	66,874,474.86
Net assets of the Subfund at the end of the reporting period	392,171,374.39

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,156,913
- issued	581,587
- redeemed	-546,972
- at the end of the reporting period	1,191,528

The accompanying notes form an integral part of these financial statements.

Allianz Europe Income and Growth

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing					107,604,729.87	96.53	
Equities					55,120,035.53	49.45	
Belgium					2,772,510.70	2.49	
BE0003797140	Groupe Bruxelles Lambert	Shs	13,855	EUR	95.34	1,320,935.70	1.19
BE0003565737	KBC Group	Shs	18,730	EUR	77.50	1,451,575.00	1.30
Finland					4,916,416.84	4.41	
FI0009007132	Fortum	Shs	55,709	EUR	26.79	1,492,444.11	1.34
FI4000297767	Nordea Bank	Shs	118,041	SEK	113.92	1,318,643.95	1.18
FI0009005961	Stora Enso -R-	Shs	52,261	EUR	14.58	761,704.08	0.68
FI0009005987	UPM-Kymmene	Shs	43,483	EUR	30.90	1,343,624.70	1.21
France					8,379,369.86	7.52	
FR0000120073	Air Liquide	Shs	9,801	EUR	139.72	1,369,395.72	1.23
FR0000121147	Faurecia	Shs	8,722	EUR	40.72	355,159.84	0.32
FR0000120578	Sanofi	Shs	18,304	EUR	84.46	1,545,955.84	1.39
FR0000121972	Schneider Electric	Shs	7,893	EUR	144.02	1,136,749.86	1.02
FR0000120271	TotalEnergies	Shs	52,602	EUR	41.60	2,188,243.20	1.96
FR0000125486	Vinci	Shs	19,590	EUR	91.06	1,783,865.40	1.60
Germany					9,818,891.22	8.81	
DE0008404005	Allianz	Shs	10,217	EUR	195.62	1,998,649.54	1.79
DE0005190003	Bayerische Motoren Werke	Shs	13,684	EUR	84.15	1,151,508.60	1.03
DE0005557508	Deutsche Telekom	Shs	39,506	EUR	17.53	692,382.16	0.62
DE000EVNK013	Evonik Industries	Shs	30,576	EUR	27.40	837,782.40	0.75
DE0005785604	Fresenius	Shs	22,352	EUR	41.69	931,743.12	0.84
DE0008402215	Hannover Rück	Shs	6,196	EUR	152.60	945,509.60	0.85
DE0008430026	Münchener Rückversicherungs-Gesellschaft	Shs	6,657	EUR	239.20	1,592,354.40	1.43
DE0007236101	Siemens	Shs	11,645	EUR	143.32	1,668,961.40	1.50
Italy					865,275.20	0.78	
IT0003128367	Enel	Shs	128,113	EUR	6.75	865,275.20	0.78
Norway					2,594,091.38	2.33	
NO0010096985	Equinor	Shs	31,619	NOK	223.95	692,609.16	0.62
NO0003053605	Storebrand	Shs	155,089	NOK	83.38	1,264,829.31	1.14
NO0010063308	Telenor	Shs	44,069	NOK	147.70	636,652.91	0.57
Spain					4,652,214.84	4.17	
ES0113900J37	Banco Santander	Shs	391,781	EUR	3.17	1,241,553.99	1.11
ES0144580Y14	Iberdrola	Shs	101,644	EUR	8.93	907,680.92	0.81
ES0148396007	Industria de Diseño Textil	Shs	55,466	EUR	32.36	1,794,879.76	1.61
ES0173093024	Red Electrica	Shs	40,907	EUR	17.31	708,100.17	0.64
Sweden					4,921,759.88	4.41	
SE0009922164	Essity -B-	Shs	47,302	SEK	273.90	1,270,475.30	1.14
SE0000825820	Lundin Energy	Shs	21,942	SEK	324.40	697,994.09	0.62
SE0000108227	SKF -B-	Shs	44,349	SEK	206.90	899,785.54	0.81
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	61,228	SEK	99.32	596,322.88	0.53
SE0000115446	Volvo -B-	Shs	75,585	SEK	196.60	1,457,182.07	1.31
Switzerland					6,814,739.20	6.11	
CH0038863350	Nestlé	Shs	16,613	CHF	113.60	1,740,118.96	1.56
CH0012005267	Novartis	Shs	29,825	CHF	77.59	2,133,726.48	1.91
CH0024608827	Partners Group Holding	Shs	318	CHF	1,471.00	431,312.79	0.39
CH0012032048	Roche Holding	Shs	5,536	CHF	343.90	1,755,419.02	1.57
CH0244767585	UBS Group	Shs	54,347	CHF	15.05	754,161.95	0.68
The Netherlands					2,159,860.00	1.94	
NL0013267909	Akzo Nobel	Shs	8,665	EUR	95.42	826,814.30	0.74
NL0000009538	Philips	Shs	8,660	EUR	39.00	337,740.00	0.31
NL00150001Q9	Stellantis	Shs	59,315	EUR	16.78	995,305.70	0.89
United Kingdom					7,224,906.41	6.48	
GB00B1XZS820	Anglo American	Shs	27,638	GBP	26.26	840,312.19	0.75
GB00B132NW22	Ashmore Group	Shs	129,211	GBP	3.47	519,219.50	0.47
GB0009252882	GlaxoSmithKline	Shs	56,614	GBP	14.17	928,737.76	0.83

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
GB00B06QFB75	IG Group Holdings			Shs	82,002	GBP	8.12	770,610.63	0.69
GB0008706128	Lloyds Banking Group			Shs	1,405,188	GBP	0.47	759,441.39	0.68
GB0006825383	Persimmon			Shs	36,984	GBP	26.75	1,145,670.41	1.03
GB0007188757	Rio Tinto			Shs	16,074	GBP	49.24	916,542.99	0.82
GB00B10RZP78	Unilever			Shs	28,520	GBP	40.71	1,344,371.54	1.21
Bonds							52,484,694.34	47.08	
Austria							2,883,454.23	2.59	
XS1551932046	1.5000	%	IMMOFINANZ EUR Notes 17/24	EUR	1,400.0	%	109.63	1,534,750.00	1.38
XS2224439385	2.5000	%	OMV EUR FLR-Notes 20/undefined	EUR	600.0	%	105.07	630,414.18	0.57
XS1961852750	3.1250	%	Sappi Papier Holding EUR Notes 19/26	EUR	300.0	%	102.07	306,198.21	0.27
XS2310951103	3.6250	%	Sappi Papier Holding EUR Notes 21/28	EUR	400.0	%	103.02	412,091.84	0.37
Finland							1,492,310.25	1.34	
XS2347397437	3.6250	%	Citycon EUR FLR-Notes 21/99	EUR	1,500.0	%	99.49	1,492,310.25	1.34
France							10,491,730.09	9.41	
FR0013521085	0.7000	%	Accor EUR Notes 20/27	EUR	2,200.0	%	53.21	1,170,576.00	1.05
XS2054539627	2.5000	%	Altice France EUR Notes 19/25	EUR	250.0	%	98.49	246,213.13	0.22
XS2053846262	3.3750	%	Altice France EUR Notes 19/28	EUR	300.0	%	96.70	290,105.37	0.26
XS2110799751	2.1250	%	Altice France EUR Notes 20/25	EUR	950.0	%	97.36	924,965.13	0.83
FR0014003YP6	0.0000	%	Edenred EUR Zero-Coupon Notes 14.06.2028	EUR	2,000.0	%	65.18	1,303,575.00	1.17
FR0013285707	0.0000	%	Elis EUR Zero-Coupon Notes 06.10.2023	EUR	1,000.0	%	31.56	315,590.00	0.28
FR0014003RF1	0.0000	%	Engie EUR Zero-Coupon Notes 02.06.2024	EUR	1,200.0	%	81.97	983,649.96	0.88
FR0014002JO2	0.2500	%	Fnac Darty EUR Notes 21/27	EUR	2,000.0	%	82.74	1,654,860.00	1.49
XS2290960876	2.1250	%	TOTAL EUR FLR-MTN 21/undefined	EUR	1,150.0	%	98.25	1,129,842.46	1.01
FR0013330529	2.1250	%	Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	100.0	%	99.95	99,954.83	0.09
FR0014004UE6	1.0000	%	Valeo EUR MTN 21/28	EUR	700.0	%	99.46	696,198.23	0.63
FR0013526803	0.0000	%	Worldline EUR Zero-Coupon Notes 30.07.2025	EUR	1,400.0	%	119.73	1,676,199.98	1.50
Germany							2,380,499.88	2.13	
DE000A2G9H97	4.0000	%	Consus Real Estate EUR Notes 17/22	EUR	1,200.0	%	98.62	1,183,428.00	1.06
DE000A3E5KG2	5.0000	%	TUI EUR Notes 21/28	EUR	800.0	%	99.27	794,136.00	0.71
XS2338564870	2.0000	%	ZF Finance EUR MTN 21/27	EUR	400.0	%	100.73	402,935.88	0.36
Ireland							660,039.32	0.59	
XS1685476092	4.1250	%	Bank of Ireland Group USD FLR-MTN 17/27	USD	750.0	%	102.13	660,039.32	0.59
Italy							4,223,878.59	3.79	
XS2056491587	2.1240	%	Assicurazioni Generali EUR MTN 19/30	EUR	550.0	%	106.72	586,941.25	0.53
XS2242931603	3.3750	%	Eni EUR FLR-Notes 20/undefined	EUR	550.0	%	106.96	588,295.46	0.53
XS2334852253	2.0000	%	Eni EUR FLR-Notes 21/undefined	EUR	500.0	%	100.98	504,916.95	0.45
XS2305842903	0.0000	%	Nexi EUR Zero-Coupon Notes 24.02.2028	EUR	1,700.0	%	97.65	1,659,979.11	1.49
XS2288109676	1.6250	%	Telecom Italia (Milano) EUR MTN 21/29	EUR	900.0	%	98.19	883,745.82	0.79
Jersey							1,057,448.92	0.95	
XS2010324585	1.5000	%	Derwent London Capital No 3 Jersey GBP Notes 19/25	GBP	900.0	%	101.46	1,057,448.92	0.95
Luxembourg							4,724,429.15	4.24	
XS2102489353	2.2500	%	Altice Financing EUR Notes 20/25	EUR	250.0	%	96.73	241,822.05	0.22
XS2102493389	3.0000	%	Altice Financing EUR Notes 20/28	EUR	400.0	%	94.74	378,965.48	0.34
XS2027946610	2.8750	%	Aroundtown EUR FLR-MTN 19/undefined	EUR	500.0	%	103.18	515,923.30	0.46
XS2287744721	1.6250	%	Aroundtown EUR FLR-MTN 21/undefined	EUR	700.0	%	97.53	682,684.31	0.61
XS1466161350	0.5000	%	Citigroup Global Markets Funding Luxembourg EUR MTN 16/23	EUR	1,100.0	%	110.20	1,212,200.00	1.09
XS2051856669	0.0000	%	Elliott Capital EUR Zero-Coupon Notes 30.12.2022	EUR	1,000.0	%	100.21	1,002,050.00	0.90
XS2271225281	1.5000	%	Grand City Properties EUR FLR-MTN 20/undefined	EUR	700.0	%	98.68	690,784.01	0.62
Poland							1,200,901.56	1.08	
XS2388876232	0.9660	%	mBank EUR FLR-MTN 21/27	EUR	1,200.0	%	100.08	1,200,901.56	1.08
Portugal							1,379,014.42	1.24	

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets		
PTEDPXOM0021	1.5000	%	EDP - Energias de Portugal EUR FLR-Notes 21/82	EUR	1,400.0	%	98.50	1,379,014.42	1.24
Spain							2,001,855.93	1.79	
XS2257580857	0.7500	%	Cellnex Telecom EUR MTN 20/31	EUR	500.0	%	98.97	494,866.55	0.44
XS2356306642	0.0000	%	Criteria Caixa EUR Zero- Coupon Notes 22.06.2025	EUR	800.0	%	105.19	841,504.00	0.75
XS2355632584	3.5000	%	Grupo Antolin-Irausa EUR Notes 21/28	EUR	700.0	%	95.07	665,485.38	0.60
Sweden							1,104,263.21	0.99	
XS2272358024	2.6250	%	Samhallsbyggnadsbolaget i Norden EUR FLR-Notes 20/99	EUR	650.0	%	100.28	651,845.09	0.58
XS2010032618	2.6240	%	Samhallsbyggnadsbolaget i Norden EUR FLR-Notes 20/undefined	EUR	450.0	%	100.54	452,418.12	0.41
The Netherlands							12,705,905.06	11.40	
XS2256949749	3.2480	%	Abertis Infraestructuras Finance EUR FLR-Notes 20/99	EUR	500.0	%	102.84	514,175.55	0.46
XS2308171383	0.0000	%	América Móvil EUR Zero- Coupon Notes 02.03.2024	EUR	1,400.0	%	103.84	1,453,767.84	1.30
XS2306601746	1.8750	%	easyJet FinCo EUR MTN 21/28	EUR	1,000.0	%	103.48	1,034,805.60	0.93
XS2244941147	2.2500	%	Iberdrola International EUR FLR-Notes 20/99	EUR	700.0	%	103.49	724,395.00	0.65
XS2388456456	0.0000	%	Mondelez International Holdings Netherlands EUR Zero- Coupon Notes 20.09.2024	EUR	1,400.0	%	101.55	1,421,672.00	1.27
XS2077666316	2.8750	%	OI European Group EUR Notes 19/25	EUR	800.0	%	101.59	812,733.36	0.73
XS2320533131	2.5000	%	Repsol International Finance EUR FLR-Notes 21/undefined	EUR	1,050.0	%	100.67	1,057,018.31	0.95
XS1206541366	3.5000	%	Volkswagen International Finance EUR FLR-Notes 15/undefined	EUR	900.0	%	110.03	990,250.20	0.89
XS2187689380	3.8750	%	Volkswagen International Finance EUR FLR-Notes 20/undefined	EUR	1,000.0	%	111.17	1,111,673.60	1.00
XS2272845798	2.8750	%	VZ Vendor Financing II EUR Notes 20/29	EUR	1,000.0	%	99.20	991,975.10	0.89
XS2286041517	2.4985	%	Wintershall Dea Finance EUR FLR-Notes 21/undefined	EUR	2,000.0	%	99.62	1,992,370.80	1.79
XS2116386132	3.3750	%	Ziggo EUR Notes 20/30	EUR	600.0	%	100.18	601,067.70	0.54
United Kingdom							4,884,614.44	4.38	
XS2193661324	3.2500	%	BP Capital Markets EUR FLR- Notes 20/undefined	EUR	700.0	%	107.00	748,996.29	0.67
XS2391779134	3.0000	%	British American Tobacco EUR FLR- Notes 21/undefined S.5.25	EUR	1,550.0	%	99.25	1,538,410.81	1.38
XS1577947440	2.1250	%	INEOS Finance EUR Notes 17/25	EUR	850.0	%	99.65	847,048.89	0.76
XS2190455811	0.7500	%	Ocado Group GBP Notes 20/27	GBP	700.0	%	94.44	765,513.85	0.69
XS2225157424	2.6250	%	Vodafone Group EUR FLR-Notes 20/80	EUR	950.0	%	103.65	984,644.60	0.88
USA							1,294,349.29	1.16	
XS2387675395	1.8750	%	Southern EUR FLR-Notes 21/81	EUR	1,300.0	%	99.57	1,294,349.29	1.16
Investments in securities and money-market instruments							107,604,729.87	96.53	
Deposits at financial institutions							2,447,706.42	2.20	
Sight deposits							2,447,706.42	2.20	
			State Street Bank International GmbH, Luxembourg Branch	EUR			2,369,092.07	2.13	
			Cash at Broker and Deposits for collateralisation of derivatives	EUR			78,614.35	0.07	
Investments in deposits at financial institutions							2,447,706.42	2.20	

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				39,470.00	0.04
Futures Transactions				39,470.00	0.04
Sold Bond Futures				39,470.00	0.04
10-Year German Government Bond (Bund) Futures 12/21	Ctr	-20 EUR	170.14	39,470.00	0.04
OTC-Dealt Derivatives				846,784.43	0.76
Forward Foreign Exchange Transactions				846,784.43	0.76
Sold AUD / Bought EUR - 05 Oct 2021	AUD	-193,520.37		102.35	0.00
Sold AUD / Bought EUR - 15 Nov 2021	AUD	-1,466,719.24		6,733.59	0.01
Sold CAD / Bought EUR - 15 Nov 2021	CAD	-263,263.13		-1,859.79	0.00
Sold EUR / Bought AUD - 15 Nov 2021	EUR	-12,204,456.92		-71,581.24	-0.05
Sold EUR / Bought CAD - 15 Nov 2021	EUR	-1,963,427.42		6,330.74	0.00
Sold EUR / Bought GBP - 15 Nov 2021	EUR	-7,321,902.59		-94,299.74	-0.07
Sold EUR / Bought HKD - 15 Nov 2021	EUR	-20,114,579.67		377,957.51	0.31
Sold EUR / Bought NZD - 15 Nov 2021	EUR	-2,993,413.45		-18,713.82	-0.02
Sold EUR / Bought SGD - 15 Nov 2021	EUR	-1,207,157.85		15,907.10	0.01
Sold EUR / Bought USD - 15 Nov 2021	EUR	-32,581,508.75		660,910.79	0.58
Sold GBP / Bought EUR - 15 Nov 2021	GBP	-226,997.73		2,539.39	0.00
Sold GBP / Bought EUR - 23 Dec 2021	GBP	-1,600,000.00		20,521.64	0.02
Sold HKD / Bought EUR - 04 Oct 2021	HKD	-4,901.96		-2.98	0.00
Sold HKD / Bought EUR - 15 Nov 2021	HKD	-6,208,336.77		-12,315.16	0.00
Sold NZD / Bought EUR - 15 Nov 2021	NZD	-128,923.96		948.44	0.00
Sold SGD / Bought EUR - 15 Nov 2021	SGD	-656,055.42		-3,099.73	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-2,621,034.41		-38,381.33	-0.03
Sold USD / Bought EUR - 23 Dec 2021	USD	-700,000.00		-4,913.33	0.00
Investments in derivatives				886,254.43	0.80
Net current assets/liabilities	EUR			533,483.27	0.47
Net assets of the Subfund	EUR			111,472,173.99	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AM (H2-AUD) (distributing) WKN: A2D UXF/ISIN: LU1645745040	9.18	8.45	9.56
- Class AMg (H2-AUD) (distributing) WKN: A2A HM8/ISIN: LU1400636731	9.03	8.43	9.69
- Class AM (H2-CAD) (distributing) WKN: A2D UXG/ISIN: LU1645745123	9.27	8.52	9.60
- Class AM (H2-RMB) (distributing) WKN: A2J GQA/ISIN: LU1794554474	--	8.63	9.65
- Class AM (EUR) (distributing) WKN: A14 RVH/ISIN: LU1221075150	8.59	7.87	8.79
- Class AMg (EUR) (distributing) WKN: A2A HM9/ISIN: LU1400636814	9.28	8.63	9.76
- Class W (EUR) (distributing) WKN: A14 NQH/ISIN: LU1190323003	950.92	856.05	939.43
- Class AM (H2-GBP) (distributing) WKN: A2D UXH/ISIN: LU1645745396	9.27	8.53	9.58
- Class AM (H2-HKD) (distributing) WKN: A2D UXJ/ISIN: LU1645745479	9.41	8.62	9.63
- Class AMg (H2-HKD) (distributing) WKN: A2A HM6/ISIN: LU1400636574	9.34	8.67	9.85
- Class AT (H2-HKD) (accumulating) WKN: A2Q PRC/ISIN: LU2305039153	10.27	--	--
- Class AM (H2-NZD) (distributing) WKN: A2D UXK/ISIN: LU1645745552	9.14	8.38	9.47
- Class AM (H2-SGD) (distributing) WKN: A2D UXL/ISIN: LU1645745636	9.34	8.56	9.63
- Class AMg (H2-SGD) (distributing) WKN: A2A HM7/ISIN: LU1400636657	9.22	8.57	9.79
- Class AM (H2-USD) (distributing) WKN: A14 P7R/ISIN: LU1202635105	8.35	7.63	8.59
- Class AMg (H2-USD) (distributing) WKN: A2A HM5/ISIN: LU1400636491	9.38	8.69	9.87
- Class AT (H2-USD) (accumulating) WKN: A2D WTF/ISIN: LU1670756490	11.46	10.08	10.65
Shares in circulation	27,392,525	16,361,545	14,864,526
- Class AM (H2-AUD) (distributing) WKN: A2D UXF/ISIN: LU1645745040	597,256	468,959	380,733
- Class AMg (H2-AUD) (distributing) WKN: A2A HM8/ISIN: LU1400636731	1,381,799	403,970	560,903
- Class AM (H2-CAD) (distributing) WKN: A2D UXG/ISIN: LU1645745123	288,749	310,699	91,698
- Class AM (H2-RMB) (distributing) WKN: A2J GQA/ISIN: LU1794554474	--	9,109	8,528
- Class AM (EUR) (distributing) WKN: A14 RVH/ISIN: LU1221075150	251,437	421,217	131,684
- Class AMg (EUR) (distributing) WKN: A2A HM9/ISIN: LU1400636814	506,542	115,160	280,194
- Class W (EUR) (distributing) WKN: A14 NQH/ISIN: LU1190323003	31,992	42,601	42,578
- Class AM (H2-GBP) (distributing) WKN: A2D UXH/ISIN: LU1645745396	645,137	232,321	201,342
- Class AM (H2-HKD) (distributing) WKN: A2D UXJ/ISIN: LU1645745479	6,945,476	6,006,011	4,239,272
- Class AMg (H2-HKD) (distributing) WKN: A2A HM6/ISIN: LU1400636574	12,064,275	5,089,514	6,749,885
- Class AT (H2-HKD) (accumulating) WKN: A2Q PRC/ISIN: LU2305039153	9,256	--	--
- Class AM (H2-NZD) (distributing) WKN: A2D UXK/ISIN: LU1645745552	534,335	491,650	251,834
- Class AM (H2-SGD) (distributing) WKN: A2D UXL/ISIN: LU1645745636	13,957	17,334	1,917
- Class AMg (H2-SGD) (distributing) WKN: A2A HM7/ISIN: LU1400636657	125,805	65,221	92,364
- Class AM (H2-USD) (distributing) WKN: A14 P7R/ISIN: LU1202635105	1,620,995	1,600,138	1,149,116
- Class AMg (H2-USD) (distributing) WKN: A2A HM5/ISIN: LU1400636491	2,358,535	928,533	674,950
- Class AT (H2-USD) (accumulating) WKN: A2D WTF/ISIN: LU1670756490	16,979	159,109	7,529
Subfund assets in millions of EUR	111.5	81.1	82.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
France	16.93
The Netherlands	13.34
Germany	10.94
United Kingdom	10.86
Switzerland	6.11
Spain	5.96
Finland	5.75
Sweden	5.40
Italy	4.57
Luxembourg	4.24
Austria	2.59
Belgium	2.49
Norway	2.33
Other countries	5.02
Other net assets	3.47
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	811,145.79
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	432.70
- negative interest rate	-13,756.88
Dividend income	1,587,230.11
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	2,385,051.72
Interest paid on	
- swap transactions	0.00
- bank liabilities	-3,846.57
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-29,956.24
All-in-fee	-941,551.14
Other expenses	-957.09
Total expenses	-976,311.04
Net income/loss	1,408,740.68
Realised gain/loss on	
- options transactions	-157,157.87
- securities transactions	3,027,095.43
- financial futures transactions	16,266.43
- forward foreign exchange transactions	852,128.50
- foreign exchange	-207,627.01
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	4,939,446.16
Changes in unrealised appreciation/depreciation on	
- options transactions	4,580.72
- securities transactions	5,242,185.74
- financial futures transactions	39,470.00
- forward foreign exchange transactions	497,595.19
- foreign exchange	93.97
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	10,723,371.78

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	107,604,729.87
(Cost price EUR 104,038,323.30)	
Time deposits	0.00
cash at banks	2,447,706.42
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	309,739.73
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	170,291.80
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	366,361.22
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	39,470.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	1,091,951.55
Total Assets	112,030,250.59
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-13,855.98
- securities lending	0.00
- securities transactions	-175,643.49
Capital gain tax	0.00
Other payables	-123,410.01
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-245,167.12
Total Liabilities	-558,076.60
Net assets of the Subfund	111,472,173.99

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	81,137,206.86
Subscriptions	70,094,823.61
Redemptions	-47,604,365.69
Distribution	-2,878,862.57
Result of operations	10,723,371.78
Net assets of the Subfund at the end of the reporting period	111,472,173.99

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	16,361,545
- issued	23,130,873
- redeemed	-12,099,893
- at the end of the reporting period	27,392,525

Allianz Europe Mid Cap Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					77,197,812.35	99.26
Equities					77,197,812.35	99.26
Austria					748,857.50	0.96
AT0000831706	Wienerberger	Shs	25,385 EUR	29.50	748,857.50	0.96
Denmark					2,265,061.16	2.91
DK0060946788	Ambu -B-	Shs	49,489 DKK	195.45	1,300,750.13	1.67
DK0010219153	ROCKWOOL International -B-	Shs	2,600 DKK	2,758.00	964,311.03	1.24
Finland					1,094,625.00	1.41
FI0009003727	Wartsila	Shs	105,000 EUR	10.43	1,094,625.00	1.41
France					12,032,290.54	15.47
FR0000125338	Capgemini	Shs	16,846 EUR	183.75	3,095,452.50	3.98
FR0010307819	Legrand	Shs	30,000 EUR	93.42	2,802,600.00	3.60
FR0010411983	SCOR	Shs	68,000 EUR	25.28	1,719,040.00	2.21
FR0013227113	SOITEC	Shs	7,000 EUR	187.90	1,315,300.00	1.69
FR0000051807	Teleperformance	Shs	7,318 EUR	344.30	2,519,587.40	3.24
FR0011981968	Worldline	Shs	8,568 EUR	67.73	580,310.64	0.75
Germany					10,511,871.50	13.52
DE0005313704	Carl Zeiss Meditec	Shs	8,782 EUR	169.35	1,487,231.70	1.91
DE0006062144	Covestro	Shs	47,250 EUR	60.06	2,837,835.00	3.65
DE000LEG1110	LEG Immobilien	Shs	4,965 EUR	125.00	620,625.00	0.80
DE0007037129	RWE	Shs	58,714 EUR	30.78	1,807,216.92	2.32
DE000SYM9999	Symrise	Shs	14,414 EUR	113.50	1,635,989.00	2.10
DE0005089031	United Internet	Shs	25,000 EUR	33.45	836,250.00	1.08
DE000ZAL1111	Zalando	Shs	16,173 EUR	79.56	1,286,723.88	1.66
Ireland					4,253,872.92	5.47
IE0002424939	DCC	Shs	30,842 GBP	62.62	2,236,544.92	2.88
IE0004927939	Kingspan Group	Shs	23,600 EUR	85.48	2,017,328.00	2.59
Italy					5,424,582.32	6.97
IT0004056880	Amplifon	Shs	25,389 EUR	42.59	1,081,317.51	1.39
IT0003492391	DiaSorin	Shs	8,884 EUR	183.80	1,632,879.20	2.10
IT0000072170	FinecoBank Banca Fineco	Shs	80,674 EUR	15.77	1,271,825.61	1.63
IT0004965148	Moncler	Shs	27,000 EUR	53.28	1,438,560.00	1.85
Luxembourg					1,218,750.00	1.57
LU0569974404	APERAM	Shs	25,000 EUR	48.75	1,218,750.00	1.57
Norway					1,357,540.93	1.75
NO0003054108	Mowi	Shs	60,767 NOK	228.40	1,357,540.93	1.75
Spain					2,489,688.80	3.20
ES0105563003	ACCIONA Energias Renovables	Shs	31,186 EUR	28.56	890,672.16	1.14
ES0171996087	Grifols	Shs	74,581 EUR	21.44	1,599,016.64	2.06
Sweden					7,057,628.48	9.07
SE0015811559	Boliden	Shs	67,000 SEK	281.90	1,852,100.58	2.38
SE0000163628	Elekta -B-	Shs	94,666 SEK	99.46	923,287.96	1.19
SE0012853455	EQT	Shs	57,501 SEK	364.90	2,057,519.45	2.64
SE0011205202	Vitrolife	Shs	49,213 SEK	461.00	2,224,720.49	2.86
Switzerland					8,364,346.49	10.75
CH0012410517	Baloise Holding	Shs	7,000 CHF	143.70	927,485.98	1.19
CH0435377954	SIG Combibloc	Shs	65,275 CHF	24.90	1,498,645.01	1.93
CH0012280076	Straumann Holding	Shs	1,880 CHF	1,709.00	2,962,459.73	3.81
CH0014852781	Swiss Life Holding	Shs	3,300 CHF	473.10	1,439,525.73	1.85
JE00BN574F90	Wizz Air Holdings	Shs	25,699 GBP	51.62	1,536,230.04	1.97
The Netherlands					1,716,500.00	2.21
NL0000334118	ASM International	Shs	5,000 EUR	343.30	1,716,500.00	2.21
United Kingdom					18,662,196.71	24.00
GB00BNTJ3546	Allfunds	Shs	46,311 EUR	16.42	760,241.38	0.98
GB00B132NW22	Ashmore Group	Shs	286,412 GBP	3.47	1,150,913.58	1.48
GB0000536739	Ashtead Group	Shs	40,000 GBP	57.18	2,648,659.75	3.40
GB0030927254	ASOS	Shs	18,343 GBP	31.06	659,817.62	0.85
GB00BVYFW23	Auto Trader Group	Shs	280,000 GBP	5.95	1,929,936.34	2.48

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
GB0000811801	Barratt Developments	Shs	234,297 GBP	6.53	1,771,747.95	2.28
GB00BLJNXL82	Berkeley Group Holdings	Shs	26,725 GBP	43.63	1,350,283.49	1.74
GB00BYT1DJ19	Intermediate Capital Group	Shs	90,018 GBP	20.59	2,146,385.55	2.76
GB0032089863	Next	Shs	15,000 GBP	83.20	1,445,228.82	1.86
GB0007669376	St James's Place	Shs	125,794 GBP	15.22	2,217,157.82	2.85
GB00BK9RKT01	Travis Perkins	Shs	50,000 GBP	15.61	903,557.52	1.16
GB00B1KJJ408	Whitbread	Shs	42,587 GBP	34.03	1,678,266.89	2.16
Investments in securities and money-market instruments					77,197,812.35	99.26
Deposits at financial institutions					596,754.09	0.77
Sight deposits					596,754.09	0.77
	State Street Bank International GmbH, Luxembourg Branch	EUR			596,754.09	0.77
Investments in deposits at financial institutions					596,754.09	0.77
Net current assets/liabilities					-18,681.55	-0.03
Net assets of the Subfund					77,775,884.89	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AT (EUR) (accumulating) WKN: A2A TH4/ISIN: LU1505875226	141.21	110.45	102.88
- Class I (EUR) (distributing) WKN: A1W 7CP/ISIN: LU0986130051	1,875.84	1,453.49	1,352.46
Shares in circulation	238,409	298,355	326,944
- Class AT (EUR) (accumulating) WKN: A2A TH4/ISIN: LU1505875226	212,980	272,952	296,432
- Class I (EUR) (distributing) WKN: A1W 7CP/ISIN: LU0986130051	25,429	25,403	29,498
Subfund assets in millions of EUR	77.8	67.1	70.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
United Kingdom	24.00
France	15.47
Germany	13.52
Switzerland	10.75
Sweden	9.07
Italy	6.97
Ireland	5.47
Spain	3.20
Denmark	2.91
The Netherlands	2.21
Other countries	5.69
Other net assets	0.74
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-4,287.51
Dividend income	1,634,552.55
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	1,630,265.04
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-20,433.10
All-in-fee	-1,135,737.58
Other expenses	-1,075.42
Total expenses	-1,157,246.10
Net income/loss	473,018.94
Realised gain/loss on	
- options transactions	0.00
- securities transactions	11,498,953.92
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-7,962.08
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	11,964,010.78
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	6,715,562.58
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	876.99
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	18,680,450.35

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	77,197,812.35
(Cost price EUR 56,785,110.38)	
Time deposits	0.00
cash at banks	596,754.09
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	108,087.14
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	77,902,653.58
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-22,726.66
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-104,042.03
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-126,768.69
Net assets of the Subfund	77,775,884.89

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	67,070,540.37
Subscriptions	1,206,283.60
Redemptions	-9,152,940.79
Distribution	-28,448.64
Result of operations	18,680,450.35
Net assets of the Subfund at the end of the reporting period	77,775,884.89

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	298,355
- issued	8,719
- redeemed	-68,665
- at the end of the reporting period	238,409

The accompanying notes form an integral part of these financial statements.

Allianz Europe Small and Micro Cap Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					137,647,336.68	97.72
Equities					136,007,760.48	96.56
Austria					2,850,816.93	2.02
AT0000KTMIO2	PIERER Mobility	Shs	37,296 CHF	82.90	2,850,816.93	2.02
Denmark					8,409,273.00	5.97
DK0060946788	Ambu -B-	Shs	89,959 DKK	195.45	2,364,448.28	1.68
DK0060227585	Chr Hansen Holding	Shs	22,685 DKK	537.20	1,638,793.80	1.16
SE0001200015	INVISIO	Shs	128,750 SEK	172.50	2,177,865.35	1.55
DK0060495240	SimCorp	Shs	21,396 DKK	774.40	2,228,165.57	1.58
Finland					15,192,585.73	10.79
FI0009008403	BasWare	Shs	49,671 EUR	32.35	1,606,856.85	1.14
FI4000123195	Enento Group	Shs	44,041 EUR	35.30	1,554,647.30	1.11
FI4000206750	Kamux	Shs	110,558 EUR	13.00	1,437,254.00	1.02
FI4000312251	Kojamo	Shs	97,795 EUR	18.25	1,784,758.75	1.27
FI4000410758	Musti Group	Shs	125,492 EUR	30.42	3,817,466.64	2.71
FI0009010912	Revenio Group	Shs	59,901 EUR	55.70	3,336,485.70	2.37
FI4000480215	Sitowise Group	Shs	126,473 EUR	8.05	1,018,107.65	0.72
FI4000153580	Talenom	Shs	45,371 EUR	14.04	637,008.84	0.45
France					8,612,441.96	6.11
FR0014005AL0	Antin Infrastructure Partners	Shs	33,149 EUR	29.14	965,961.86	0.68
FR0000035818	Esker	Shs	17,779 EUR	265.50	4,720,324.50	3.35
FR0004024222	Interparfums	Shs	53,397 EUR	54.80	2,926,155.60	2.08
Germany					33,805,593.28	24.00
DE0005093108	Amadeus Fire	Shs	11,796 EUR	179.60	2,118,561.60	1.50
DE0005104400	Atoss Software	Shs	5,512 EUR	180.40	994,364.80	0.71
DE0005419105	CANCOM	Shs	46,179 EUR	51.78	2,391,148.62	1.70
DE0006095003	Encavis	Shs	61,466 EUR	15.47	950,879.02	0.67
DE0005664809	Evotec	Shs	110,248 EUR	41.94	4,623,801.12	3.28
DE000FTG1111	flatexDEGIRO	Shs	105,520 EUR	18.91	1,995,383.20	1.42
DE000A161N30	GRENKE	Shs	42,017 EUR	36.74	1,543,704.58	1.10
DE000A3CMGN3	hGears	Shs	46,550 EUR	23.60	1,098,580.00	0.78
DE000A2NB601	Jenoptik	Shs	115,356 EUR	29.34	3,384,545.04	2.40
DE000A2YN504	Knaus Tabbert	Shs	30,563 EUR	61.10	1,867,399.30	1.33
DE000LEG1110	LEG Immobilien	Shs	21,142 EUR	125.00	2,642,750.00	1.88
DE0005220909	Nexus	Shs	32,861 EUR	71.70	2,356,133.70	1.67
DE000A12DM80	Scout24	Shs	31,223 EUR	60.60	1,892,113.80	1.34
DE000A2G9MZ9	Stemmer Imaging	Shs	57,000 EUR	34.40	1,960,800.00	1.39
DE000A0BVU28	USU Software	Shs	44,041 EUR	24.50	1,079,004.50	0.77
DE000A2YPDD0	VIB Vermoegen	Shs	32,450 EUR	36.65	1,189,292.50	0.84
DE0007507501	Washtec	Shs	31,507 EUR	54.50	1,717,131.50	1.22
Ireland					1,764,086.85	1.25
IE00BJMZDW83	Dalata Hotel Group	Shs	435,577 EUR	4.05	1,764,086.85	1.25
Italy					4,859,586.35	3.45
IT0003492391	DiaSorin	Shs	10,099 EUR	183.80	1,856,196.20	1.32
IT0000072170	FinecoBank Banca Fineco	Shs	190,510 EUR	15.77	3,003,390.15	2.13
Norway					1,218,636.53	0.87
NO0003053605	Storebrand	Shs	149,425 NOK	83.38	1,218,636.53	0.87
Sweden					48,421,898.85	34.38
SE0014781795	AddTech -B-	Shs	270,906 SEK	155.00	4,117,608.12	2.92
SE0015949748	Beijer Ref	Shs	158,874 SEK	173.60	2,704,563.86	1.92
SE0013647385	BICO Group	Shs	54,375 SEK	521.50	2,780,662.45	1.98
SE0000470395	BioGaia -B-	Shs	54,467 SEK	438.00	2,339,387.98	1.66
SE0000454746	Biotage	Shs	194,144 SEK	239.80	4,565,284.44	3.24
SE0009858152	BoneSupport Holding	Shs	107,357 SEK	38.90	409,519.57	0.29
SE0016609671	Cary Group	Shs	99,510 SEK	86.90	847,971.37	0.60
SE0000683484	Cellavision	Shs	38,373 SEK	399.00	1,501,389.38	1.07
SE0015483276	Cint Group	Shs	104,085 SEK	98.20	1,002,292.14	0.71

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
SE0000163628	Elektro -B-	Shs	182,835 SEK	99.46	1,783,209.96	1.27
SE0015812417	GARO	Shs	203,660 SEK	185.60	3,706,622.87	2.63
SE0006288015	Granges	Shs	293,058 SEK	104.30	2,997,316.32	2.13
SE0009997018	HMS Networks	Shs	77,780 SEK	419.50	3,199,591.93	2.27
SE0000421273	KNOW IT	Shs	55,364 SEK	356.50	1,935,448.78	1.37
SE0011167956	NCAB Group	Shs	22,747 SEK	585.00	1,304,892.34	0.93
SE0002591420	Tobii	Shs	521,228 SEK	60.45	3,089,717.21	2.19
SE0012729366	Troax Group	Shs	136,473 SEK	335.00	4,483,180.60	3.18
SE0015961982	Vimian Group	Shs	105,222 SEK	85.75	884,780.15	0.63
SE0011205202	Vitrolife	Shs	105,483 SEK	461.00	4,768,459.38	3.39
Switzerland					2,198,296.80	1.56
CH0006372897	Interroll Holding	Shs	376 CHF	3,985.00	1,381,556.70	0.98
CH1111227810	Trifork Holding	Shs	28,447 DKK	213.50	816,740.10	0.58
The Netherlands					8,674,544.20	6.16
NL0000334118	ASM International	Shs	15,494 EUR	343.30	5,319,090.20	3.78
NL0010801007	IMCD	Shs	11,432 EUR	166.75	1,906,286.00	1.35
NL0012044747	Shop Apotheke Europe	Shs	10,896 EUR	133.00	1,449,168.00	1.03
REITs (Real Estate Investment Trusts)					1,639,576.20	1.16
Germany					1,639,576.20	1.16
DE000A0LD2U1	alstria office Real Estate Investment Trust	Shs	103,118 EUR	15.90	1,639,576.20	1.16
Investments in securities and money-market instruments					137,647,336.68	97.72
Deposits at financial institutions					2,829,252.87	2.01
Sight deposits					2,829,252.87	2.01
	State Street Bank International GmbH, Luxembourg Branch	EUR			2,829,252.87	2.01
Investments in deposits at financial institutions					2,829,252.87	2.01
Net current assets/liabilities					375,916.92	0.27
Net assets of the Subfund					140,852,506.47	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class Allianz Actions Europe PME- ETI AT (EUR) (accumulating) WKN: A2P DTA/ISIN: LU1941714476	170.85	119.66	96.84
Shares in circulation	824,420	952,800	797,839
- Class Allianz Actions Europe PME- ETI AT (EUR) (accumulating) WKN: A2P DTA/ISIN: LU1941714476	824,420	952,800	797,839
Subfund assets in millions of EUR	140.9	114.0	77.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Sweden	34.38
Germany	25.16
Finland	10.79
The Netherlands	6.16
France	6.11
Denmark	5.97
Italy	3.45
Austria	2.02
Other countries	3.68
Other net assets	2.28
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-6,206.89
Dividend income	1,224,267.46
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	1,218,060.57
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-68,660.46
All-in-fee	-2,462,353.71
Other expenses	-1,655.00
Total expenses	-2,532,669.17
Net income/loss	-1,314,608.60
Realised gain/loss on	
- options transactions	0.00
- securities transactions	19,859,004.24
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	854,263.57
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	19,398,659.21
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	27,934,732.71
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-357.65
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	47,333,034.27

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	137,647,336.68
(Cost price EUR 86,325,381.28)	
Time deposits	0.00
cash at banks	2,829,252.87
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	12,329.46
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	682,215.68
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	141,171,134.69
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-5,845.56
- securities lending	0.00
- securities transactions	-75,716.36
Capital gain tax	0.00
Other payables	-237,066.30
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-318,628.22
Net assets of the Subfund	140,852,506.47

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	114,010,957.02
Subscriptions	9,415,528.23
Redemptions	-29,907,013.05
Result of operations	47,333,034.27
Net assets of the Subfund at the end of the reporting period	140,852,506.47

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	952,800
- issued	63,508
- redeemed	-191,888
- at the end of the reporting period	824,420

Allianz Europe Small Cap Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing					496,864,848.14	96.73	
Equities					490,153,004.08	95.42	
Austria					10,384,619.35	2.02	
AT0000A18XM4	ams	Shs	181,921	CHF	17.01	2,853,249.12	0.56
AT0000KTM102	PIERER Mobility	Shs	37,091	CHF	82.90	2,835,147.23	0.55
AT0000831706	Wienerberger	Shs	159,194	EUR	29.50	4,696,223.00	0.91
Denmark					21,624,109.86	4.21	
DK0060946788	Ambu -B-	Shs	365,410	DKK	195.45	9,604,298.04	1.87
DK0060542181	ISS	Shs	152,090	DKK	138.10	2,824,514.86	0.55
DK0060548386	OW Bunker *	Shs	359,105	DKK	0.00	0.48	0.00
DK0060495240	SimCorp	Shs	88,298	DKK	774.40	9,195,296.48	1.79
Finland					9,464,464.45	1.84	
FI0009000459	Huhtamaki	Shs	115,738	EUR	39.15	4,531,142.70	0.88
FI4000312251	Kojamo	Shs	270,319	EUR	18.25	4,933,321.75	0.96
France					49,711,613.40	9.68	
FR0012435121	Elis	Shs	763,111	EUR	16.49	12,583,700.39	2.45
FR0004024222	Interparfums	Shs	158,211	EUR	54.80	8,669,962.80	1.69
FR0010386334	Korian	Shs	146,941	EUR	30.36	4,461,128.76	0.87
FR0010112524	Nexity	Shs	168,588	EUR	41.42	6,982,914.96	1.36
FR0010411983	SCOR	Shs	197,597	EUR	25.28	4,995,252.16	0.97
FR0013227113	SOITEC	Shs	21,335	EUR	187.90	4,008,846.50	0.78
FR0012757854	SPIE	Shs	405,971	EUR	19.73	8,009,807.83	1.56
Germany					76,329,387.35	14.86	
DE0005158703	Bechtle	Shs	174,184	EUR	59.78	10,412,719.52	2.03
DE000A1DAH0	Brenntag	Shs	82,550	EUR	80.32	6,630,416.00	1.29
DE0005419105	CANCOM	Shs	191,259	EUR	51.78	9,903,391.02	1.93
DE0008019001	Deutsche Pfandbriefbank	Shs	866,934	EUR	9.79	8,483,816.12	1.65
DE0005664809	Evotec	Shs	394,402	EUR	41.94	16,541,219.88	3.22
DE000A161N30	GRENKE	Shs	71,327	EUR	36.74	2,620,553.98	0.51
DE0006219934	Jungheinrich	Shs	126,351	EUR	40.18	5,076,783.18	0.99
DE000LEG1110	LEG Immobilien	Shs	55,832	EUR	125.00	6,979,000.00	1.36
DE000A12DM80	Scout24	Shs	76,019	EUR	60.60	4,606,751.40	0.89
DE0007493991	Stroeer	Shs	71,025	EUR	71.45	5,074,736.25	0.99
Ireland					26,492,307.55	5.16	
IE00BJMZDW83	Dalata Hotel Group	Shs	804,116	EUR	4.05	3,256,669.80	0.63
IE00B00MZ448	Grafton Group	Shs	767,582	GBP	13.04	11,591,093.33	2.26
GB00BBQ38507	Keywords Studios	Shs	132,806	GBP	29.68	4,564,609.42	0.89
IE0004927939	Kingspan Group (traded in Ireland)	Shs	77,648	EUR	85.48	6,637,351.04	1.29
IE0004927939	Kingspan Group (traded in United Kingdom)	Shs	5,174	EUR	85.54	442,583.96	0.09
Italy					29,320,044.93	5.71	
IT0004056880	Amplifon	Shs	114,536	EUR	42.59	4,878,088.24	0.95
IT0001347308	Buzzi Unicem	Shs	235,100	EUR	19.85	4,666,735.00	0.91
IT0003115950	De' Longhi	Shs	130,982	EUR	31.54	4,131,172.28	0.81
IT0001157020	ERG	Shs	315,430	EUR	25.94	8,182,254.20	1.59
IT0000072170	FinecoBank Banca Fineco	Shs	473,314	EUR	15.77	7,461,795.21	1.45
Luxembourg					10,386,090.00	2.02	
LU0569974404	APERAM	Shs	213,048	EUR	48.75	10,386,090.00	2.02
Norway					19,104,360.39	3.72	
NO0010816093	Elkem	Shs	1,298,806	NOK	37.76	4,796,951.28	0.93
NO0003096208	Leroy Seafood Group	Shs	503,547	NOK	73.76	3,632,870.83	0.71
NO0003053605	Storebrand	Shs	1,308,875	NOK	83.38	10,674,538.28	2.08
Sweden					44,258,481.18	8.62	
SE0011337708	AAK	Shs	236,658	SEK	189.15	4,389,572.48	0.86
SE0000470395	BioGaia -B-	Shs	126,019	SEK	438.00	5,412,586.23	1.05
SE0000163628	Elekta -B-	Shs	364,352	SEK	99.46	3,553,565.31	0.69
SE0006288015	Granges	Shs	499,422	SEK	104.30	5,107,950.35	1.00
SE0001515552	Indutrade	Shs	374,126	SEK	244.00	8,951,635.83	1.74

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
SE0002591420	Tobii	Shs	858,699 SEK	60.45	5,090,166.07	0.99
SE0011205202	Vitrolife	Shs	259,988 SEK	461.00	11,753,004.91	2.29
Switzerland					48,554,686.86	9.45
CH0244017502	Conzzeta	Shs	6,200 CHF	1,272.00	7,271,622.82	1.42
CH0001752309	Georg Fischer	Shs	8,886 CHF	1,373.00	11,249,400.78	2.19
CH0006372897	Interroll Holding	Shs	2,836 CHF	3,985.00	10,420,464.91	2.03
CH0000816824	OC Oerlikon	Shs	421,312 CHF	10.21	3,966,268.53	0.77
CH0012453913	Temenos	Shs	21,044 CHF	127.45	2,472,980.41	0.48
JE00BN574F90	Wizz Air Holdings	Shs	123,300 GBP	51.62	7,370,604.47	1.43
CH0042615283	Zur Rose Group	Shs	16,498 CHF	381.50	5,803,344.94	1.13
The Netherlands					39,965,684.02	7.78
NL0000852564	Aalberts	Shs	75,329 EUR	50.42	3,798,088.18	0.74
NL0000334118	ASM International	Shs	53,453 EUR	343.30	18,350,414.90	3.57
NL0011872643	ASR Nederland	Shs	137,422 EUR	39.63	5,446,033.86	1.06
NL0010801007	IMCD	Shs	52,696 EUR	166.75	8,787,058.00	1.71
NL0010558797	OCI	Shs	139,242 EUR	25.74	3,584,089.08	0.70
United Kingdom					104,557,154.74	20.35
GB0030927254	ASOS	Shs	157,270 GBP	31.06	5,657,172.59	1.10
GB00BVYVFW23	Auto Trader Group	Shs	1,172,590 GBP	5.95	8,082,228.75	1.57
GB00BLJNXL82	Berkeley Group Holdings	Shs	70,513 GBP	43.63	3,562,676.87	0.69
GB00BYQ0HV16	Blue Prism Group	Shs	172,287 GBP	11.50	2,294,417.14	0.45
GB00B8VZXT93	Crest Nicholson Holdings	Shs	687,462 GBP	3.86	3,076,152.38	0.60
GB00BKRC5K31	Genuit Group	Shs	365,689 GBP	7.05	2,985,541.02	0.58
GB0002074580	Genus	Shs	163,488 GBP	55.55	10,517,002.41	2.05
GB0004052071	Halma	Shs	108,188 GBP	28.80	3,608,563.26	0.70
GB00BYTFB60	HomeServe	Shs	712,064 GBP	9.16	7,549,173.51	1.47
GB0005576813	Howden Joinery Group	Shs	1,091,070 GBP	9.03	11,409,389.18	2.22
GB00BYT1DJ19	Intermediate Capital Group	Shs	436,741 GBP	20.59	10,413,634.73	2.03
GB00B1ZBKY84	Moneysupermarket.com Group	Shs	1,143,330 GBP	2.13	2,817,508.61	0.55
GB0006650450	Oxford Instruments	Shs	154,471 GBP	23.90	4,275,302.89	0.83
GB00BVFNZH21	Rotork	Shs	944,865 GBP	3.49	3,820,903.12	0.74
GB0003308607	Spectris	Shs	96,833 GBP	39.14	4,389,006.64	0.86
GB0007669376	St James's Place	Shs	452,398 GBP	15.22	7,973,653.48	1.55
GB00BK9RKT01	Travis Perkins	Shs	255,561 GBP	15.61	4,618,281.29	0.90
GB00B1KJJ408	Whitbread	Shs	190,483 GBP	34.03	7,506,546.87	1.46
REITs (Real Estate Investment Trusts)					6,711,844.06	1.31
Germany					3,895,627.20	0.76
DE000A0LD2U1	alstria office Real Estate Investment Trust	Shs	245,008 EUR	15.90	3,895,627.20	0.76
Spain					2,816,216.86	0.55
ES0105025003	Merlin Properties Socimi Real Estate Investment Trust	Shs	310,498 EUR	9.07	2,816,216.86	0.55
Investment Units					13,525,429.81	2.63
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
France					13,525,429.81	2.63
FR0013106713	Allianz Securicash SRI -WC- EUR - (0.120%)	Shs	92 EUR	147,454.70	13,525,429.81	2.63
Investments in securities and money-market instruments					510,390,277.95	99.36
Deposits at financial institutions					3,009,286.19	0.59
Sight deposits					3,009,286.19	0.59
	State Street Bank International GmbH, Luxembourg Branch	EUR			3,009,286.19	0.59
Investments in deposits at financial institutions					3,009,286.19	0.59

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				14,273.25	0.00
Forward Foreign Exchange Transactions				14,273.25	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-1,313,636.50		26,947.18	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-843,960.67		-12,673.93	0.00
Investments in derivatives				14,273.25	0.00
Net current assets/liabilities				EUR 265,811.50	0.05
Net assets of the Subfund				EUR 513,679,648.89	100.00

* Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class A (EUR) (distributing) WKN: A0M PE7/ISIN: LU0293315023	277.45	209.95	206.35
- Class AT (EUR) (accumulating) WKN: A0M PE8/ISIN: LU0293315296	360.09	272.36	266.92
- Class I (EUR) (distributing) WKN: A0M PFD/ISIN: LU0293315882	2,971.15	2,225.76	2,181.30
- Class IT (EUR) (accumulating) WKN: A0M PFE/ISIN: LU0293315965	4,060.74	3,040.57	2,950.14
- Class P (EUR) (distributing) WKN: A0M PFB/ISIN: LU0293315536	2,162.27	1,620.45	1,588.21
- Class PT2 (EUR) (accumulating) WKN: A2A D0W/ISIN: LU1354246842	--	1,336.86	1,293.59
- Class RT (EUR) (accumulating) WKN: A2A EDR/ISIN: LU1363155109	172.38	129.26	125.56
- Class WT (EUR) (accumulating) WKN: A0M N8T/ISIN: LU0294427389	3,231.36	2,411.09	2,331.33
- Class Y14 (EUR) (distributing) WKN: A2P EXC/ISIN: LU1958618032	--	105.58	--
- Class AT (H2-USD) (accumulating) WKN: A2A KYX/ISIN: LU1428086091	19.07	14.28	13.70
Shares in circulation	1,410,082	1,121,629	1,023,280
- Class A (EUR) (distributing) WKN: A0M PE7/ISIN: LU0293315023	705,145	793,619	671,163
- Class AT (EUR) (accumulating) WKN: A0M PE8/ISIN: LU0293315296	627,329	244,975	228,095
- Class I (EUR) (distributing) WKN: A0M PFD/ISIN: LU0293315882	4,042	4,563	10,543
- Class IT (EUR) (accumulating) WKN: A0M PFE/ISIN: LU0293315965	2,012	2,313	3,081
- Class P (EUR) (distributing) WKN: A0M PFB/ISIN: LU0293315536	9,037	8,322	1,556
- Class PT2 (EUR) (accumulating) WKN: A2A D0W/ISIN: LU1354246842	--	1	1
- Class RT (EUR) (accumulating) WKN: A2A EDR/ISIN: LU1363155109	10,248	2,493	13,209
- Class WT (EUR) (accumulating) WKN: A0M N8T/ISIN: LU0294427389	15,491	9,886	27,068
- Class Y14 (EUR) (distributing) WKN: A2P EXC/ISIN: LU1958618032	--	10	--
- Class AT (H2-USD) (accumulating) WKN: A2A KYX/ISIN: LU1428086091	36,778	55,446	68,563
Subfund assets in millions of EUR	513.7	288.9	299.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Industrial	19.67
Consumer, Non-cyclical	19.25
Financial	16.29
Consumer, Cyclical	14.87
Technology	13.47
Basic Materials	6.49
Communications	5.10
Investment Units	2.63
Energy	1.59
Other net assets	0.64
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 31/03 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-16,842.98
Dividend Income	8,089,308.19
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	52,306.88
Total income	8,124,772.09
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-217,757.64
All-in-fee	-8,462,727.58
Other expenses	-7,345.63
Total expenses	-8,687,830.85
Net income/loss	-563,058.76
Realised gain/loss on	
- options transactions	0.00
- securities transactions	33,606,590.81
- financial futures transactions	0.00
- forward foreign exchange transactions	5,723.97
- foreign exchange	308,544.07
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	33,357,800.09
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	81,208,075.59
- financial futures transactions	0.00
- forward foreign exchange transactions	4,388.09
- foreign exchange	-629.92
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	114,569,633.85

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	510,390,277.95
(Cost price EUR 400,847,548.53)	
Time deposits	0.00
cash at banks	3,009,286.19
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	974,412.24
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	351,260.45
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	26,947.18
Total Assets	514,752,184.01
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-185,107.76
- securities lending	0.00
- securities transactions	0.00
Capital gain Tax	0.00
Other payables	-874,753.43
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-12,673.93
Total Liabilities	-1,072,535.12
Net assets of the Subfund	513,679,648.89

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	288,853,724.90
Subscriptions	366,358,324.41
Redemptions	-256,003,035.88
Distribution	-98,998.39
Result of operations	114,569,633.85
Net assets of the Subfund at the end of the reporting period	513,679,648.89

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,121,629
- issued	1,105,332
- redeemed	-816,879
- at the end of the reporting period	1,410,082

Allianz European Bond Unconstrained

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing							100,047,533.65	86.67
Bonds							100,047,533.65	86.67
Australia							317,238.04	0.28
AU3CB0272219	1.8500	%	Woolworths Group AUD MTN 20/25	AUD	500.0	102.22	317,238.04	0.28
Austria							510,078.03	0.44
AT0000A2JAF6	0.0500	%	Erste Group Bank EUR MTN 20/25	EUR	100.0	100.50	100,499.17	0.09
XS2154347293	1.5000	%	OMV EUR MTN 20/24	EUR	200.0	104.29	208,587.78	0.18
XS2189614014	0.0000	%	OMV EUR Zero-Coupon MTN 16.06.2023	EUR	200.0	100.50	200,991.08	0.17
Belgium							528,240.72	0.46
BE6299156735	1.0000	%	Belfius Bank EUR MTN 17/24	EUR	200.0	103.20	206,402.52	0.18
BE0002285543	2.0000	%	FLUVIUS System Operator EUR Notes 17/25	EUR	300.0	107.28	321,838.20	0.28
Chile							879,311.29	0.76
XS1151586945	1.6250	%	Chile Government EUR Bonds 14/25	EUR	600.0	105.56	633,364.26	0.55
XS2369244087	0.1000	%	Chile Government EUR Bonds 21/27	EUR	250.0	98.38	245,947.03	0.21
Colombia							554,828.15	0.48
XS1385239006	3.8750	%	Colombia Government EUR MTN 16/26	EUR	500.0	110.97	554,828.15	0.48
Croatia							369,944.19	0.32
XS0908769887	5.5000	%	Croatia Government USD Bonds 13/23	USD	400.0	107.33	369,944.19	0.32
Denmark							346,572.14	0.30
US23636BAY56	1.1710	%	Danske Bank USD FLR-Notes 20/23	USD	400.0	100.55	346,572.14	0.30
Finland							202,098.86	0.18
XS2197342129	0.1250	%	OP Corporate Bank EUR MTN 20/24	EUR	200.0	101.05	202,098.86	0.18
France							14,003,886.59	12.13
FR0013233384	2.5000	%	Accor EUR Notes 17/24	EUR	200.0	104.42	208,833.00	0.18
FR0014004QX4	0.1250	%	Alstom EUR Notes 21/27	EUR	200.0	99.39	198,778.36	0.17
XS2110799751	2.1250	%	Altice France EUR Notes 20/25	EUR	300.0	97.36	292,094.25	0.25
FR0013416146	2.3750	%	Auchan Holding EUR MTN 19/25	EUR	300.0	107.28	321,830.46	0.28
XS1069549761	3.0000	%	Banque Fédérative du Cr�dit Mutuel EUR MTN 14/24	EUR	200.0	108.19	216,372.90	0.19
FR0014003SA0	0.6250	%	Banque F�d�rative du Cr�dit Mutuel EUR MTN 21/28	EUR	200.0	100.62	201,233.24	0.17
FR00140005J1	0.3750	%	BNP Paribas EUR FLR-MTN 20/27	EUR	200.0	100.37	200,740.72	0.17
USF1R15XK938	6.6250	%	BNP Paribas USD FLR-Notes 19/undefined	USD	400.0	108.82	375,066.64	0.32
FR0013534674	0.5000	%	BPCE EUR FLR-MTN 20/27	EUR	200.0	100.51	201,026.96	0.17
US05584KAH14	1.6520	%	BPCE USD FLR-Notes 20/26	USD	400.0	100.14	345,160.06	0.30
FR0013507837	1.2500	%	Capgemini EUR Notes 20/22	EUR	100.0	100.74	100,742.93	0.09
FR0013519048	0.6250	%	Capgemini EUR Notes 20/25	EUR	100.0	102.55	102,553.97	0.09
FR0013342664	0.0760	%	Carrefour Banque EUR FLR-MTN 18/22	EUR	100.0	100.23	100,225.55	0.09
XS2150053721	1.7500	%	Compagnie de Saint-Gobain EUR MTN 20/23	EUR	100.0	102.90	102,898.13	0.09
FR0013533999	4.0000	%	Cr�dit Agricole EUR FLR-Notes 20/undefined	EUR	200.0	109.25	218,503.46	0.19
FR0014003Q41	0.0000	%	Danone EUR Zero-Coupon MTN 01.12.2025	EUR	100.0	100.56	100,562.76	0.09
FR0013449972	1.0000	%	Elis EUR MTN 19/25	EUR	200.0	99.80	199,599.10	0.17
XS1785467751	2.6250	%	Faurecia EUR Notes 18/25	EUR	200.0	101.32	202,645.16	0.18
FR0011059088	3.2500	%	France Government EUR Bonds 11/21 *	EUR	1,000.0	100.23	1,002,310.00	0.87
FR0126893512	0.0000	%	France Government EUR Zero-Coupon Bonds 08.12.2021	EUR	3,000.0	100.12	3,003,646.20	2.60
FR0013398583	0.0000	%	France Government EUR Zero-Coupon Bonds 25.02.2022	EUR	2,000.0	100.29	2,005,740.00	1.74
FR0013509627	2.0000	%	JCDecaux EUR Notes 20/24	EUR	300.0	105.71	317,122.41	0.27
FR0014001R34	0.7500	%	La Banque Postale EUR FLR-MTN 21/32	EUR	400.0	98.87	395,482.60	0.34
XS1975699569	2.8750	%	Loxam EUR Notes 19/26	EUR	300.0	100.22	300,674.64	0.26
FR0013414919	3.3750	%	Orano EUR MTN 19/26	EUR	100.0	109.11	109,105.09	0.09
FR0013456431	0.5000	%	Pernod Ricard EUR Notes 19/27	EUR	300.0	102.48	307,440.24	0.27
XS2015267953	0.6250	%	PSA Banque France EUR Notes 19/24	EUR	100.0	101.75	101,747.71	0.09
FR0014001JP1	0.0000	%	PSA Banque France EUR Zero-Coupon MTN 22.01.2025	EUR	100.0	100.00	100,001.33	0.09
FR0013448669	0.2500	%	RCI Banque EUR MTN 19/23	EUR	100.0	100.51	100,509.44	0.09

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
FR0013329315	1.0000 % Renault EUR MTN 18/24	EUR	300.0	% 100.27	300,816.09	0.26
FR0014000NZ4	2.3750 % Renault EUR MTN 20/26	EUR	200.0	% 101.29	202,580.44	0.18
FR0013259116	1.5000 % SEB EUR Notes 17/24	EUR	200.0	% 103.34	206,688.80	0.18
USF8500RAB80	4.7500 % Société Générale USD FLR- Notes 21/undefined	USD	300.0	% 102.44	264,809.27	0.23
XS2163320679	0.7500 % Sodexo EUR Notes 20/25	EUR	250.0	% 102.84	257,101.13	0.22
FR0013245263	3.1250 % SPIE EUR Notes 17/24	EUR	400.0	% 105.12	420,483.16	0.36
FR0013537305	0.0000 % Thales EUR Zero-Coupon MTN 26.03.2026	EUR	200.0	% 99.75	199,506.70	0.17
FR0013506813	2.1250 % Unibail-Rodamco-Westfield EUR MTN 20/25	EUR	200.0	% 107.52	215,045.80	0.19
FR0014004UE6	1.0000 % Valeo EUR MTN 21/28	EUR	300.0	% 99.46	298,370.67	0.26
FR00140007K5	2.2500 % Veolia Environnement EUR FLR-Notes 20/undefined	EUR	200.0	% 102.92	205,837.22	0.18
Germany					1,943,600.16	1.68
XS2281342878	0.0500 % Bayer EUR Notes 21/25	EUR	200.0	% 100.11	200,222.12	0.17
DE000CB0HRQ9	0.7500 % Commerzbank EUR FLR-MTN 20/26	EUR	100.0	% 102.04	102,041.12	0.09
XS2363244513	2.0000 % Deutsche Lufthansa EUR MTN 21/24	EUR	200.0	% 102.03	204,062.14	0.18
DE000A2LQNG6	0.7500 % Deutsche Pfandbriefbank EUR MTN 19/23	EUR	300.0	% 101.27	303,820.83	0.26
XS2178769076	1.0000 % Fresenius Medical Care EUR MTN 20/26	EUR	150.0	% 103.85	155,769.36	0.14
DE000A289Q91	2.7500 % Schaeffler EUR MTN 20/25	EUR	200.0	% 106.64	213,270.38	0.18
DE000A2TEDB8	2.8750 % thyssenkrupp EUR MTN 19/24	EUR	250.0	% 102.69	256,731.50	0.22
XS1972547183	0.6250 % Volkswagen Financial Services EUR MTN 19/22	EUR	100.0	% 100.51	100,511.47	0.09
XS2152058868	2.5000 % Volkswagen Financial Services EUR MTN 20/23	EUR	200.0	% 104.03	208,051.32	0.18
DE000A3MP4T1	0.0000 % Vonovia EUR Zero-Coupon MTN 01.12.2025	EUR	200.0	% 99.56	199,119.92	0.17
Hungary					210,256.42	0.18
XS1887498282	1.2500 % Hungary Government EUR Bonds 18/25	EUR	200.0	% 105.13	210,256.42	0.18
Iceland					405,533.63	0.35
XS2182399274	0.6250 % Iceland Government EUR Bonds 20/26	EUR	300.0	% 102.29	306,880.32	0.27
XS2293755125	0.0000 % Iceland Government EUR Zero- Coupon Bonds 15.04.2028	EUR	100.0	% 98.65	98,653.31	0.08
Indonesia					208,661.38	0.18
XS1432493879	2.6250 % Indonesia Government EUR MTN 16/23	EUR	200.0	% 104.33	208,661.38	0.18
Ireland					200,533.86	0.17
XS2391860843	0.0000 % Linde EUR Zero-Coupon MTN 30.09.2026	EUR	200.0	% 100.27	200,533.86	0.17
Italy					52,256,911.20	45.27
XS1709374497	1.6080 % 2i Rete Gas EUR MTN 17/27	EUR	200.0	% 106.89	213,779.36	0.18
XS2292486771	0.0000 % ACEA EUR Zero-Coupon MTN 28.09.2025	EUR	100.0	% 100.12	100,115.98	0.09
XS1953929608	2.8000 % Acquirente Unico EUR Notes 19/26	EUR	300.0	% 110.24	330,706.02	0.29
XS1951095329	2.6250 % AMCO - Asset Management EUR MTN 19/24	EUR	250.0	% 106.32	265,796.25	0.23
XS2206380573	1.5000 % AMCO - Asset Management EUR MTN 20/23	EUR	200.0	% 103.11	206,216.66	0.18
XS2332980932	0.7500 % AMCO - Asset Management EUR MTN 21/28	EUR	250.0	% 99.91	249,779.63	0.22
XS2116503546	1.1250 % Amplifon EUR Notes 20/27	EUR	300.0	% 102.07	306,222.45	0.26
XS2069960057	1.5000 % Banca del Mezzogiorno-MedioCredito Centrale EUR MTN 19/24	EUR	500.0	% 102.74	513,694.40	0.44
IT0005386922	0.8750 % Banca Monte dei Paschi di Siena EUR Notes 19/26	EUR	400.0	% 104.25	417,018.44	0.36
XS2363719050	1.2500 % Banca Popolare di Sondrio EUR FLR-MTN 21/27	EUR	400.0	% 99.70	398,781.28	0.35
IT0005175242	0.7500 % Banca Popolare di Sondrio EUR MTN 16/23	EUR	100.0	% 101.30	101,303.87	0.09
XS2058908745	4.2500 % Banco BPM EUR FLR-Notes 19/29	EUR	100.0	% 106.70	106,702.52	0.09
IT0005090516	0.7500 % Banco BPM EUR MTN 15/22	EUR	200.0	% 100.62	201,247.74	0.17
XS1811053641	1.7500 % Banco BPM EUR MTN 18/23	EUR	200.0	% 102.59	205,179.90	0.18
XS2016160777	2.5000 % Banco BPM EUR MTN 19/24	EUR	100.0	% 105.60	105,604.30	0.09
XS2264034260	3.6250 % BPER Banca EUR FLR-MTN 20/30	EUR	400.0	% 104.88	419,515.08	0.36
IT0005408080	1.5000 % Cassa Depositi e Prestiti EUR MTN 20/23	EUR	200.0	% 102.87	205,734.54	0.18

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
IT0005314544	0.7500	%	Cassa Depositi e Prestiti EUR Notes 17/22	EUR	200.0	%	101.31	202,623.74	0.18
XS2068978050	1.5000	%	Credito Emiliano EUR FLR-Notes 19/25	EUR	250.0	%	103.28	258,203.63	0.22
IT0005066763	0.8750	%	Credito Emiliano EUR Notes 14/21	EUR	200.0	%	100.12	200,236.44	0.17
XS2334852253	2.0000	%	Eni EUR FLR-Notes 21/undefined	EUR	200.0	%	100.98	201,966.78	0.17
XS1826630425	4.0000	%	Eni USD Notes 18/23	USD	400.0	%	106.38	366,662.74	0.32
XS1981060624	1.8750	%	ERG EUR MTN 19/25	EUR	300.0	%	105.86	317,566.32	0.27
XS1706921951	0.8750	%	Esselunga EUR Notes 17/23	EUR	200.0	%	101.60	203,196.06	0.18
XS1706922256	1.8750	%	Esselunga EUR Notes 17/27	EUR	200.0	%	106.35	212,708.86	0.18
XS2109806369	0.2500	%	FCA Bank EUR MTN 20/23	EUR	100.0	%	100.58	100,584.69	0.09
XS2258558464	0.1250	%	FCA Bank EUR MTN 20/23	EUR	100.0	%	100.42	100,415.74	0.09
XS2332254015	0.0000	%	FCA Bank EUR Zero-Coupon MTN 16.04.2024	EUR	100.0	%	100.13	100,125.22	0.09
XS1441161947	0.1870	%	Ferrovie dello Stato Italiane EUR FLR-MTN 16/22	EUR	200.0	%	100.19	200,371.20	0.17
XS1004118904	3.5000	%	Ferrovie dello Stato Italiane EUR MTN 13/21	EUR	300.0	%	100.74	302,208.69	0.26
XS2026171079	1.1250	%	Ferrovie dello Stato Italiane EUR MTN 19/26	EUR	200.0	%	105.29	210,577.34	0.18
XS2200215213	1.8750	%	Infrastrutture Wireless Italiane EUR MTN 20/26	EUR	100.0	%	104.18	104,176.79	0.09
XS2244936659	1.6250	%	Infrastrutture Wireless Italiane EUR MTN 20/28	EUR	100.0	%	101.90	101,900.64	0.09
XS1958656552	5.8750	%	Intesa Sanpaolo EUR FLR-MTN 19/29	EUR	100.0	%	112.12	112,120.28	0.10
XS2124979753	3.7500	%	Intesa Sanpaolo EUR FLR- Notes 20/undefined	EUR	250.0	%	99.20	247,989.75	0.21
XS2015314037	2.6250	%	Intesa Sanpaolo EUR MTN 19/24	EUR	250.0	%	106.95	267,373.60	0.23
XS2304664167	0.6250	%	Intesa Sanpaolo EUR MTN 21/26	EUR	250.0	%	100.60	251,493.00	0.22
XS1314238459	2.7500	%	Iren EUR MTN 15/22	EUR	100.0	%	103.31	103,314.03	0.09
IT0005454860	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 12.08.2022	EUR	3,000.0	%	100.47	3,014,178.00	2.61
IT0005437311	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.03.2022	EUR	4,000.0	%	100.28	4,011,041.60	3.47
IT0005447187	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.06.2022	EUR	5,000.0	%	100.42	5,020,864.50	4.35
IT0005452252	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.07.2022	EUR	3,000.0	%	100.42	3,012,592.50	2.61
IT0005423147	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.10.2021	EUR	1,000.0	%	100.02	1,000,200.50	0.87
IT0005454878	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 28.02.2022	EUR	4,000.0	%	100.24	4,009,438.00	3.47
IT0005441727	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 29.10.2021	EUR	2,500.0	%	100.04	2,501,039.00	2.17
IT0005452260	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 31.01.2022	EUR	5,000.0	%	100.19	5,009,550.00	4.34
IT0005447195	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 31.12.2021	EUR	4,500.0	%	100.16	4,507,383.60	3.90
IT0005216491	0.3500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 16/21	EUR	300.0	%	100.07	300,213.00	0.26
IT0005215246	0.6500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 16/23	EUR	500.0	%	102.18	510,880.00	0.44
IT0005348443	2.3000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 18/21	EUR	500.0	%	100.08	500,405.00	0.43
IT0005366007	1.0000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/22	EUR	500.0	%	101.20	506,020.00	0.44
IT0005410912	0.0000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 20/25	EUR	353.2	%	109.69	387,441.21	0.34
IT0005408502	1.8500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 20/25	EUR	750.0	%	107.28	804,577.50	0.70
IT0005419848	0.5000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 20/26	EUR	500.0	%	102.12	510,575.00	0.44
IT0005437147	0.0000	%	Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 01.04.2026	EUR	1,500.0	%	99.79	1,496,804.85	1.30
IT0005137614	0.1790	%	Italy Certificati di Credito Del Tesoro EUR FLR-Bonds 15/22	EUR	400.0	%	100.83	403,309.08	0.35

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
IT0005218968	0.2230 % Italy Certificati di Credito Del Tesoro EUR FLR-Bonds 16/24	EUR	500.0	% 101.49	507,441.70	0.44
US465410BX58	2.3750 % Italy Government USD Bonds 19/24	USD	700.0	% 104.06	627,674.62	0.54
US465410CA47	1.2500 % Italy Government USD Bonds 20/26	USD	650.0	% 98.63	552,439.75	0.48
US465410AH18	6.8750 % Italy Government USD Bonds 93/23	USD	700.0	% 112.27	677,211.66	0.59
XS0215093534	4.8750 % Leonardo EUR MTN 05/25	EUR	200.0	% 114.40	228,790.66	0.20
XS2199716304	2.3750 % Leonardo EUR MTN 20/26	EUR	300.0	% 105.16	315,486.54	0.27
XS2027957815	1.1250 % Mediobanca Banca di Credito Finanziario EUR MTN 19/25	EUR	500.0	% 103.52	517,622.35	0.45
XS2066703989	1.7500 % Nexi EUR Notes 19/24	EUR	200.0	% 102.49	204,981.44	0.18
XS2332589972	1.6250 % Nexi EUR Notes 21/26	EUR	250.0	% 100.54	251,352.78	0.22
XS2353073161	2.6250 % Poste Italiane EUR FLR-Notes 21/undefined	EUR	200.0	% 99.48	198,968.40	0.17
XS2270395408	0.0000 % Poste Italiane EUR Zero-Coupon Notes 10.12.2024	EUR	400.0	% 99.93	399,730.64	0.35
XS2089322098	1.3750 % RAI-Radiotelevisione Italiana EUR Notes 19/24	EUR	300.0	% 103.77	311,298.72	0.27
XS2300208928	0.0000 % Snam EUR Zero-Coupon MTN 15.08.2025	EUR	100.0	% 99.99	99,994.19	0.09
XS1551678409	2.5000 % Telecom Italia (Milano) EUR MTN 17/23	EUR	200.0	% 103.97	207,948.36	0.18
XS1935256369	4.0000 % Telecom Italia (Milano) EUR MTN 19/24	EUR	100.0	% 107.05	107,048.25	0.09
XS2288109676	1.6250 % Telecom Italia (Milano) EUR MTN 21/29	EUR	150.0	% 98.19	147,290.97	0.13
XS2289133915	0.3250 % UniCredit EUR MTN 21/26	EUR	400.0	% 100.07	400,271.80	0.35
XS1596778263	3.7500 % UniCredit USD MTN 17/22	USD	200.0	% 101.62	175,132.81	0.15
XS1935310166	6.5720 % UniCredit USD MTN 19/22	USD	350.0	% 101.63	306,498.26	0.27
Jersey					209,676.88	0.18
XS1202849086	1.7500 % Glencore Finance Europe EUR MTN 15/25	EUR	200.0	% 104.84	209,676.88	0.18
Latvia					403,199.24	0.35
XS2156474392	0.1250 % Latvia Government EUR Bonds 20/23	EUR	400.0	% 100.80	403,199.24	0.35
Luxembourg					1,138,373.15	0.99
XS2082323630	1.0000 % ArcelorMittal EUR MTN 19/23	EUR	100.0	% 101.47	101,465.49	0.09
XS1936308391	2.2500 % ArcelorMittal EUR MTN 19/24	EUR	100.0	% 104.56	104,562.02	0.09
XS2082324018	1.7500 % ArcelorMittal EUR MTN 19/25	EUR	200.0	% 105.43	210,856.76	0.18
XS2023872174	0.6250 % Aroundtown EUR MTN 19/25	EUR	200.0	% 101.64	203,271.64	0.18
XS1713466495	3.0000 % Holcim Finance Luxembourg EUR FLR-Notes 19/undefined	EUR	300.0	% 104.89	314,679.00	0.27
XS2027364244	0.7500 % Logisor Financing EUR MTN 19/24	EUR	200.0	% 101.77	203,538.24	0.18
Mexico					1,172,339.83	1.02
XS1964617879	3.1250 % Cemex EUR Notes 19/26	EUR	300.0	% 102.41	307,226.67	0.27
XS1511779305	1.3750 % Mexico Government EUR Bonds 16/25	EUR	300.0	% 104.01	312,022.32	0.27
XS1198102052	1.6250 % Mexico Government EUR MTN 15/24	EUR	200.0	% 103.89	207,773.40	0.18
XS1824425349	2.5000 % Petróleos Mexicanos EUR Notes 18/22	EUR	200.0	% 101.72	203,439.00	0.18
USP7508VBZ31	6.8750 % Petróleos Mexicanos USD Notes 20/25	USD	150.0	% 109.77	141,878.44	0.12
Morocco					178,661.55	0.16
XS0850020586	4.2500 % Morocco Government USD Bonds 12/22	USD	200.0	% 103.67	178,661.55	0.16
Peru					574,567.07	0.50
XS1315181708	2.7500 % Peru Government EUR Bonds 15/26	EUR	200.0	% 110.54	221,076.56	0.19
US715638DE95	2.3920 % Peru Government USD Bonds 20/26	USD	400.0	% 102.56	353,490.51	0.31
Philippines					300,096.50	0.26
XS2334361271	0.2500 % Philippine Government EUR Bonds 21/25	EUR	100.0	% 100.18	100,181.34	0.09
XS2104122986	0.0000 % Philippine Government EUR Zero-Coupon Bonds 03.02.2023	EUR	200.0	% 99.96	199,915.16	0.17
Poland					200,139.56	0.17
XS1935261013	0.2500 % PKO Bank Hipoteczny EUR Notes 19/21	EUR	100.0	% 100.11	100,105.68	0.09
XS1306382364	0.8750 % Poland Government EUR MTN 15/21	EUR	100.0	% 100.03	100,033.88	0.08
Portugal					3,079,594.55	2.67
PTCMGTOM0029	0.8750 % Caixa Económica Montepio Geral Caixa Económica Bancária EUR MTN 17/22	EUR	200.0	% 101.34	202,677.02	0.17
PTCGDCOM0037	0.3750 % Caixa Geral de Depósitos EUR FLR-MTN 21/27	EUR	400.0	% 99.77	399,064.00	0.35
PTCGDMOM0027	1.2500 % Caixa Geral de Depósitos EUR MTN 19/24	EUR	300.0	% 103.20	309,593.31	0.27

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
PTGALLOM0004	1.0000	%	Galp Energia EUR MTN 17/23	EUR	200.0	%	101.48	202,969.20	0.18
PTGGDAOE0001	1.3750	%	Galp Gás Natural Distribuição EUR MTN 16/23	EUR	100.0	%	102.81	102,812.15	0.09
PTCPEDOM0000	4.2500	%	Infraestruturas de Portugal EUR Notes 06/21	EUR	400.0	%	100.90	403,594.00	0.35
XS1085735899	5.1250	%	Portugal Government USD MTN 14/24	USD	1,500.0	%	112.87	1,458,884.87	1.26
								707,660.98	0.61
Romania									
XS2178857285	2.7500	%	Romania Government EUR Bonds 20/26	EUR	250.0	%	109.97	274,934.70	0.24
XS1129788524	2.8750	%	Romania Government EUR MTN 14/24	EUR	400.0	%	108.18	432,726.28	0.37
								216,341.54	0.19
South Africa									
XS1090107159	3.7500	%	South Africa Government EUR Bonds 14/26	EUR	200.0	%	108.17	216,341.54	0.19
								335,922.28	0.29
South Korea									
USY4949FAF28	0.7500	%	Korea Southern Power USD Notes 21/26	USD	400.0	%	97.46	335,922.28	0.29
								10,204,083.66	8.84
Spain									
XS2025466413	0.6250	%	Abertis Infraestructuras EUR MTN 19/25	EUR	100.0	%	101.97	101,968.56	0.09
ES0200002030	1.2500	%	Adif - Alta Velocidad EUR MTN 18/26	EUR	100.0	%	106.44	106,440.00	0.09
XS2177552390	2.5000	%	Amadeus IT Group EUR MTN 20/24	EUR	400.0	%	106.17	424,666.48	0.37
XS2058729653	0.3750	%	Banco Bilbao Vizcaya Argentaria EUR MTN 19/24	EUR	100.0	%	101.45	101,448.61	0.09
XS1918887156	5.3750	%	Banco de Sabadell EUR FLR-MTN 18/28	EUR	100.0	%	109.89	109,889.33	0.09
XS2076079594	0.6250	%	Banco de Sabadell EUR FLR-Notes 19/25	EUR	100.0	%	101.13	101,125.83	0.09
XS2228245838	1.1250	%	Banco de Sabadell EUR FLR-Notes 20/27	EUR	100.0	%	102.91	102,912.51	0.09
XS1991397545	1.7500	%	Banco de Sabadell EUR MTN 19/24	EUR	100.0	%	103.44	103,441.76	0.09
XS2258971071	0.3750	%	CaixaBank EUR FLR-MTN 20/26	EUR	200.0	%	100.38	200,759.20	0.17
XS1897489578	1.7500	%	CaixaBank EUR MTN 18/23	EUR	100.0	%	103.94	103,939.35	0.09
XS1936805776	2.3750	%	CaixaBank EUR MTN 19/24	EUR	200.0	%	105.76	211,515.42	0.18
XS2300292617	0.7500	%	Cellnex Finance EUR MTN 21/26	EUR	300.0	%	99.20	297,587.34	0.26
XS2081491727	0.8150	%	FCC Servicios Medio Ambiente Holding EUR Notes 19/23		300.0	%	101.63	304,903.77	0.26
XS2078692105	0.5000	%	Santander Consumer Finance EUR MTN 19/26	EUR	200.0	%	101.61	203,213.92	0.18
XS2305600723	0.0000	%	Santander Consumer Finance EUR Zero-Coupon MTN 23.02.2026	EUR	200.0	%	99.37	198,738.38	0.17
ES0L02205067	0.0000	%	Spain Letras del Tesoro EUR Zero- Coupon Bonds 06.05.2022	EUR	4,000.0	%	100.36	4,014,366.40	3.48
ES0L02207089	0.0000	%	Spain Letras del Tesoro EUR Zero- Coupon Bonds 08.07.2022	EUR	3,500.0	%	100.49	3,517,166.80	3.05
								755,020.62	0.65
Supranational									
XS2296027217	0.2500	%	Corporación Andina de Fomento EUR Notes 21/26	EUR	350.0	%	100.00	349,996.15	0.30
US219868CC84	2.3750	%	Corporación Andina de Fomento USD Notes 20/23	USD	400.0	%	102.78	354,262.07	0.31
EU000A3KWCF4	0.0000	%	European Union EUR Zero- Coupon MTN 04.10.2028	EUR	50.0	%	101.52	50,762.40	0.04
								615,442.37	0.53
Sweden									
XS1993969515	1.7500	%	Samhallsbyggnadsbolaget i Norden EUR MTN 19/25	EUR	300.0	%	104.79	314,384.25	0.27
XS2230884657	0.1250	%	Volvo Treasury EUR MTN 20/24	EUR	100.0	%	100.80	100,801.01	0.09
XS2115085230	0.0000	%	Volvo Treasury EUR Zero- Coupon MTN 11.02.2023	EUR	100.0	%	100.43	100,425.17	0.09
XS2342706996	0.0000	%	Volvo Treasury EUR Zero- Coupon MTN 18.05.2026	EUR	100.0	%	99.83	99,831.94	0.08
								408,681.88	0.35
Switzerland									
CH0343366842	1.2500	%	Crédit Suisse Group EUR FLR-MTN 17/25	EUR	200.0	%	102.94	205,885.24	0.18
CH0591979635	0.4540	%	Crédit Suisse Group EUR FLR-MTN 21/26	EUR	200.0	%	101.40	202,796.64	0.17
								4,048,118.43	3.51
The Netherlands									
XS2180510732	1.2500	%	ABN AMRO Bank EUR MTN 20/25	EUR	200.0	%	104.47	208,943.24	0.18
XS2178585423	2.1250	%	Conti-Gummi Finance EUR MTN 20/23	EUR	150.0	%	104.65	156,975.59	0.13
DE000A289RN6	2.6250	%	Daimler International Finance EUR MTN 20/25	EUR	200.0	%	109.60	219,196.08	0.19
XS2332689418	0.1250	%	Danfoss Finance I EUR MTN 21/26	EUR	100.0	%	99.95	99,949.00	0.09

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS1638075488	3.6250 % EDP Finance USD Notes 17/24	USD	600.0	% 106.93	552,859.84	0.48
XS2390400633	0.0000 % Enel Finance International EUR Zero-Coupon MTN 28.05.2026	EUR	100.0	% 99.60	99,599.00	0.08
DK0030485271	0.1250 % Euronext EUR Notes 21/26	EUR	100.0	% 100.39	100,387.44	0.09
XS1693260702	0.7500 % LeasePlan EUR MTN 17/22	EUR	100.0	% 101.05	101,049.98	0.09
XS2384269101	0.2500 % LeasePlan EUR MTN 21/26	EUR	300.0	% 99.45	298,344.81	0.26
XS2051659915	0.1250 % LeasePlan EUR Notes 19/23	EUR	100.0	% 100.64	100,639.13	0.09
XS2332552541	1.6250 % Louis Dreyfus Finance EUR Notes 21/28	EUR	300.0	% 103.19	309,584.25	0.27
XS2178957077	1.8750 % Redexis Gas Finance EUR MTN 20/25	EUR	100.0	% 105.85	105,846.84	0.09
XS1189286286	2.5000 % Ren Finance EUR MTN 15/25	EUR	200.0	% 108.68	217,363.94	0.19
XS2241090088	0.1250 % Repsol International Finance EUR MTN 20/24	EUR	100.0	% 100.76	100,760.90	0.09
XS2128498636	2.0000 % Signify EUR Notes 20/24	EUR	100.0	% 104.97	104,967.95	0.09
XS2325733413	0.6250 % Stellantis EUR MTN 21/27	EUR	150.0	% 100.77	151,160.06	0.13
XS2178832379	3.3750 % Stellantis EUR Notes 20/23	EUR	250.0	% 105.35	263,373.95	0.23
XS1795406575	3.0000 % Telefónica Europe EUR FLR- Notes 18/undefined	EUR	100.0	% 103.47	103,466.61	0.09
XS2293060658	2.3760 % Telefónica Europe EUR FLR- Notes 21/undefined	EUR	100.0	% 97.62	97,618.27	0.08
XS2348325221	0.1250 % TenneT Holding EUR MTN 21/27	EUR	150.0	% 100.08	150,124.35	0.13
DE000A182VS4	0.8750 % Vonovia Finance EUR MTN 16/22	EUR	100.0	% 100.97	100,969.74	0.09
DE000A2R8NC5	0.1250 % Vonovia Finance EUR MTN 19/23	EUR	100.0	% 100.56	100,556.56	0.09
XS2010040124	1.2500 % ZF Europe Finance EUR Notes 19/23	EUR	300.0	% 101.46	304,380.90	0.26
United Kingdom					879,938.44	0.76
XS1505884723	1.1250 % easyJet EUR MTN 16/23	EUR	200.0	% 102.12	204,246.50	0.18
XS1409362784	1.6150 % FCE Bank EUR MTN 16/23	EUR	200.0	% 102.04	204,076.12	0.18
XS2009038113	3.5000 % International Game Technology EUR Notes 19/26	EUR	150.0	% 102.79	154,191.39	0.13
XS2150006646	2.7500 % NatWest Markets EUR MTN 20/25	EUR	200.0	% 109.67	219,340.04	0.19
XS2289877941	0.3750 % Tesco Corporate Treasury Services EUR MTN 21/29	EUR	100.0	% 98.08	98,084.39	0.08
USA					1,681,980.46	1.46
XS2123371887	1.6000 % American Honda Finance EUR Notes 20/22	EUR	100.0	% 101.15	101,149.07	0.09
XS2114413565	2.8750 % AT&T EUR FLR-Notes 20/undefined	EUR	100.0	% 101.32	101,316.10	0.09
XS2308321962	0.1000 % Booking Holdings EUR Notes 21/25	EUR	100.0	% 100.34	100,339.23	0.09
XS2147994995	1.7000 % Danaher EUR Notes 20/24	EUR	100.0	% 104.61	104,611.96	0.09
XS2304340263	0.2500 % Equinix EUR Notes 21/27	EUR	100.0	% 100.02	100,015.18	0.09
XS2013574202	1.5140 % Ford Motor Credit EUR Notes 19/23	EUR	200.0	% 101.22	202,442.00	0.17
XS2049548444	0.2000 % General Motors Financial EUR MTN 19/22	EUR	100.0	% 100.43	100,432.50	0.09
XS2307768734	0.6000 % General Motors Financial EUR Notes 21/27	EUR	100.0	% 99.89	99,887.39	0.08
XS2338355105	0.0100 % Goldman Sachs Group EUR FLR-MTN 21/24	EUR	250.0	% 100.22	250,537.65	0.22
XS2154335363	3.8750 % Harley-Davidson Financial Services EUR Notes 20/23	EUR	200.0	% 106.47	212,933.88	0.18
XS2305742434	1.7500 % IQVIA EUR Notes 21/26	EUR	100.0	% 101.55	101,550.10	0.09
XS1405782407	1.5000 % Kraft Heinz Foods EUR Notes 16/24	EUR	200.0	% 103.38	206,765.40	0.18
Securities and money-market instruments dealt on another regulated market					362,068.40	0.31
Bonds					362,068.40	0.31
USA					362,068.40	0.31
US05565EBM66	3.8000 % BMW US Capital USD Notes 20/23	USD	400.0	% 105.05	362,068.40	0.31
Investment Units					7,872,029.79	6.82
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
France					4,813,828.21	4.17
FR0013090669	Allianz Cash Facility Fund -I3D- EUR - (0.050%)	Shs	52	EUR 93,055.00	4,813,828.21	4.17
Luxembourg					3,058,201.58	2.65
LU1505874849	Allianz Global Investors Fund - Allianz Credit Opportunities -IT13- EUR - (0.300%)	Shs	2,922	EUR 1,046.63	3,058,201.58	2.65
Investments in securities and money-market instruments					108,281,631.84	93.80
Deposits at financial institutions					3,734,303.39	3.24

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Sight deposits					3,734,303.39	3.24
	State Street Bank International GmbH, Luxembourg Branch	EUR			3,254,615.06	2.82
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			479,688.33	0.42
Investments in deposits at financial institutions					3,734,303.39	3.24
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
Listed Derivatives					264,710.56	0.23
Futures Transactions					223,234.08	0.19
Sold Bond Futures					206,538.68	0.18
	10-Year German Government Bond (Bund) Futures 12/21	Ctr	-27 EUR	170.14	63,720.00	0.06
	10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-71 USD	131.47	94,638.68	0.08
	30-Year German Government Bond (Buxl) Futures 12/21	Ctr	-3 EUR	204.70	15,420.00	0.01
	Euro OAT Futures 12/21	Ctr	-13 EUR	166.33	32,760.00	0.03
Sold Interest Rate Futures					16,695.40	0.01
	90Day EURO Futures 12/24	Ctr	-25 USD	98.38	16,695.40	0.01
Options Transactions					41,476.48	0.04
Long Call Options on Bond Futures					-18,663.60	-0.02
	Call 167 US Treasury Bond Futures 10/21	Ctr	50 USD	0.05	-18,663.60	-0.02
Long Put Options on Bond Futures					35,549.05	0.03
	Put 100.125 Futures Styled Options 12/21	Ctr	130 EUR	0.09	21,125.00	0.02
	Put 151 US Treasury Bond Futures 10/21	Ctr	40 USD	0.06	24.05	0.00
	Put 168.5 Euro-Bund Options Futures 10/21	Ctr	80 EUR	0.34	14,400.00	0.01
Long Put Options on Currency Futures					24,069.16	0.03
	Put 1.1575 EUR Currency Futures 10/21	Ctr	30 USD	0.00	5,521.86	0.01
	Put 1.16 EUR Currency Futures 11/21	Ctr	22 USD	0.01	11,463.90	0.01
	Put 69.5 AUD Currency Futures 11/21	Ctr	100 USD	0.22	7,083.40	0.01
Long Put Options on Interest Rate Futures					4,370.89	0.00
	Put 98.25 3-Year Euribor Interest Rate Futures 12/21	Ctr	50 USD	0.09	4,370.89	0.00
Short Call Options on Bond Futures					8,661.71	0.01
	Call 169 US Treasury Bond Futures 10/21	Ctr	-50 USD	0.03	8,661.71	0.01
Short Put Options on Bond Futures					-12,439.15	-0.01
	Put 146 US Treasury Bond Futures 10/21	Ctr	-80 USD	0.03	-1,089.15	0.00
	Put 165 Euro-Bund Options Futures 10/21	Ctr	-80 EUR	0.03	0.00	0.00
	Put 166.5 Euro-Bund Options Futures 10/21	Ctr	-80 EUR	0.07	-1,600.00	0.00
	Put 99.875 Futures Styled Options 12/21	Ctr	-260 EUR	0.02	-9,750.00	-0.01
Short Put Options on Currency Futures					776.91	0.00
	Put 1.12 EUR Currency Futures 10/21	Ctr	-60 USD	0.00	2,878.29	0.00
	Put 1.13 EUR Currency Futures 11/21	Ctr	-22 USD	0.00	-1,666.22	0.00
	Put 1.14 EUR Currency Futures 10/21	Ctr	-30 USD	0.00	-326.70	0.00
	Put 66 AUD Currency Futures 11/21	Ctr	-200 USD	0.04	-108.46	0.00
Short Put Options on Interest Rate Futures					-848.49	0.00
	Put 97.5 3-Year Euribor Interest Rate Futures 12/21	Ctr	-50 USD	0.01	790.97	0.00
	Put 98 3-Year Euribor Interest Rate Futures 12/21	Ctr	-50 USD	0.04	-1,639.46	0.00
OTC-Dealt Derivatives					-123,702.84	-0.11
Forward Foreign Exchange Transactions					-93,910.96	-0.08
	Sold AUD / Bought USD - 24 Jan 2022	AUD	-1,000,000.00		9,778.69	0.01
	Sold USD / Bought EUR - 22 Nov 2021	USD	-8,000,000.00		-103,689.65	-0.09
Options Transactions					-1,429.62	0.00
Purchased Options on Credit Default Swaps (Swaptions)					-4,990.02	0.00
	Put 0.03% [CDS R iTraxx Series 36 RED Codes] Exp. 15 Dec 2021	Ctr	6,000,000 EUR	0.58	-4,990.02	0.00
Sold Options on Credit Default Swaps (Swaptions)					3,560.40	0.00
	Put 0.04% [CDS R iTraxx Series 36 RED Codes] Exp. 15 Dec 2021	Ctr	-6,000,000 EUR	0.26	3,560.40	0.00
Swap Transactions					-28,362.26	-0.03

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Credit Default Swaps				-101,481.87	-0.09
Protection Buyer				-295,977.77	-0.26
Markit iTraxx Europe Crossover Index - 5.00% - 20 Jun 2024	EUR	2,000,000.00		-19,559.73	-0.02
Markit iTraxx Europe Crossover Index - 5.00% - 20 Jun 2026	EUR	1,500,000.00		-13,239.26	-0.01
Markit iTraxx Europe Index - 1.00% - 20 Dec 2024	EUR	10,000,000.00		-52,687.20	-0.05
Markit iTraxx Europe Index - 1.00% - 20 Dec 2024	EUR	10,000,000.00		-134,900.20	-0.12
Markit iTraxx Europe Index - 1.00% - 20 Dec 2024	EUR	10,000,000.00		-75,574.20	-0.06
Markit iTraxx Europe Index - 1.00% - 20 Jun 2024	EUR	10,000.00		-17.18	0.00
Protection Seller				194,495.90	0.17
Markit iTraxx Europe Crossover Index - 5.00% - 20 Jun 2024	EUR	1,000,000.00		-35,217.24	-0.03
Markit iTraxx Europe Crossover Index - 5.00% - 20 Jun 2024	EUR	1,000,000.00		-33,726.24	-0.03
Markit iTraxx Europe Index - 1.00% - 20 Dec 2024	EUR	10,000,000.00		75,574.20	0.06
Markit iTraxx Europe Index - 1.00% - 20 Dec 2024	EUR	10,000,000.00		134,900.20	0.12
Markit iTraxx Europe Index - 1.00% - 20 Dec 2024	EUR	10,000,000.00		52,964.98	0.05
Interest Rate Swaps				73,119.61	0.06
Inf. swap EUR Pay 0.25% / Receive 12M CPTFE - 31 Mar 2025	EUR	1,200,000.00		93,206.12	0.08
IRS EUR Pay 0.27% / Receive 6M EURIBOR - 28 Jun 2023	EUR	1,600,000.00		-20,086.51	-0.02
Investments in derivatives				141,007.72	0.12
Net current assets/liabilities	EUR			3,288,453.88	2.84
Net assets of the Subfund	EUR			115,445,396.83	100.00

* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class IT (EUR) (accumulating) WKN: A2J E4Z/ISIN: LU1728569424	1,015.00	1,013.42	1,017.50
- Class W (EUR) (distributing) WKN: A2J ENE/ISIN: LU1780481633	1,012.16	1,011.62	1,019.52
- Class WT5 (EUR) (accumulating) WKN: A3C MCZ/ISIN: LU2332228365	999.39	--	--
Shares in circulation	114,280	67,182	40,210
- Class IT (EUR) (accumulating) WKN: A2J E4Z/ISIN: LU1728569424	30,219	57,153	30,211
- Class W (EUR) (distributing) WKN: A2J ENE/ISIN: LU1780481633	59,784	10,028	10,000
- Class WT5 (EUR) (accumulating) WKN: A3C MCZ/ISIN: LU2332228365	24,277	--	--
Subfund assets in millions of EUR	115.4	68.1	40.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Italy	45.27
France	16.30
Spain	8.84
Luxembourg	3.64
The Netherlands	3.51
Portugal	2.67
Other countries	13.57
Other net assets	6.20
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	918,011.14
- swap transactions	437,841.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	791.02
- negative interest rate	-17,547.03
Dividend income	0.00
Income from	
- investment funds	32,897.33
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	1,371,993.46
Interest paid on	
- swap transactions	-494,015.99
- bank liabilities	-1,329.12
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-9,505.78
All-in-fee	-369,947.12
Other expenses	-1,011.71
Total expenses	-875,809.72
Net income/loss	496,183.74
Realised gain/loss on	
- options transactions	-299,117.29
- securities transactions	-441,208.10
- financial futures transactions	-31,427.95
- forward foreign exchange transactions	-117,863.99
- foreign exchange	-129,713.63
- swap transactions	47,647.85
- CFD transactions	0.00
Net realised gain/loss	-475,499.37
Changes in unrealised appreciation/depreciation on	
- options transactions	43,976.25
- securities transactions	396,342.21
- financial futures transactions	248,854.08
- forward foreign exchange transactions	-64,949.38
- foreign exchange	8,414.02
- TBA transactions	0.00
- swap transactions	20,338.92
- CFD transactions	0.00
Result of operations	177,476.73

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	108,281,631.84
(Cost price EUR 107,546,269.54)	
Time deposits	0.00
cash at banks	3,734,303.39
Premiums paid on purchase of options	88,034.13
Upfront-payments paid on swap transactions	634,034.56
Interest receivable on	
- bonds	454,305.01
- time deposits	0.00
- swap transactions	11,111.12
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	1,671,119.34
- securities lending	0.00
- securities transactions	2,500,000.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	79,880.47
- futures transactions	223,234.08
- TBA transactions	0.00
- swap transactions	356,645.50
- contract for difference transactions	0.00
- forward foreign exchange transactions	9,778.69
Total Assets	118,044,078.13
Liabilities to banks	-23,604.62
Other interest liabilities	0.00
Premiums received on written options	-44,775.09
Upfront-payments received on swap transactions	-723,246.80
Interest liabilities on swap transactions	-16,437.76
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	-1,229,551.87
Capital gain tax	0.00
Other payables	-32,534.14
Unrealised loss on	
- options transactions	-39,833.61
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	-385,007.76
- contract for difference transactions	0.00
- forward foreign exchange transactions	-103,689.65
Total Liabilities	-2,598,681.30
Net assets of the Subfund	115,445,396.83

For additional information please refer to the section "Notes to the Financial Statements".

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	68,065,445.32
Subscriptions	173,999,649.84
Redemptions	-126,773,584.88
Distribution	-23,590.18
Result of operations	177,476.73
Net assets of the Subfund at the end of the reporting period	115,445,396.83

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	67,182
- issued	171,609
- redeemed	-124,511
- at the end of the reporting period	114,280

The accompanying notes form an integral part of these financial statements.

Allianz European Equity Dividend

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing					1,967,237,973.80	93.76	
Equities					1,967,237,973.80	93.76	
Belgium					92,422,317.16	4.40	
BE0003797140	Groupe Bruxelles Lambert	Shs	459,874	EUR	95.34	43,844,387.16	2.09
BE0003565737	KBC Group	Shs	626,812	EUR	77.50	48,577,930.00	2.31
Finland					174,064,288.83	8.30	
FI0009007132	Fortum	Shs	1,958,964	EUR	26.79	52,480,645.56	2.50
FI4000297767	Nordea Bank	Shs	4,184,131	SEK	113.92	46,741,208.69	2.23
FI0009005961	Stora Enso -R-	Shs	1,848,005	EUR	14.58	26,934,672.88	1.29
FI0009005987	UPM-Kymmene	Shs	1,550,413	EUR	30.90	47,907,761.70	2.28
France					297,218,358.76	14.16	
FR0000120073	Air Liquide	Shs	346,335	EUR	139.72	48,389,926.20	2.31
FR0000121147	Faurecia	Shs	340,289	EUR	40.72	13,856,568.08	0.66
FR0000120578	Sanofi	Shs	657,358	EUR	84.46	55,520,456.68	2.65
FR0000121972	Schneider Electric	Shs	262,536	EUR	144.02	37,810,434.72	1.80
FR0000120271	TotalEnergies	Shs	1,878,880	EUR	41.60	78,161,408.00	3.72
FR0000125486	Vinci	Shs	697,118	EUR	91.06	63,479,565.08	3.02
Germany					365,195,826.09	17.40	
DE0008404005	Allianz	Shs	429,109	EUR	195.62	83,942,302.58	4.00
DE0005190003	Bayerische Motoren Werke	Shs	484,840	EUR	84.15	40,799,286.00	1.94
DE0005557508	Deutsche Telekom	Shs	1,364,308	EUR	17.53	23,910,862.01	1.14
DE000EVNK013	Evonik Industries	Shs	1,094,357	EUR	27.40	29,985,381.80	1.43
DE0005785604	Fresenius	Shs	894,315	EUR	41.69	37,279,520.78	1.78
DE0008402215	Hannover Rück	Shs	223,462	EUR	152.60	34,100,301.20	1.62
DE0008430026	Münchener Rückversicherungs-Gesellschaft	Shs	231,776	EUR	239.20	55,440,819.20	2.64
DE0007236101	Siemens	Shs	416,811	EUR	143.32	59,737,352.52	2.85
Italy					30,367,260.51	1.45	
IT0003128367	Enel	Shs	4,496,189	EUR	6.75	30,367,260.51	1.45
Norway					95,590,587.49	4.56	
NO0010096985	Equinor	Shs	1,210,102	NOK	223.95	26,507,091.75	1.26
NO0003053605	Storebrand	Shs	5,750,345	NOK	83.38	46,896,974.77	2.24
NO0010063308	Telenor	Shs	1,535,747	NOK	147.70	22,186,520.97	1.06
Spain					170,162,129.91	8.11	
ES0113900J37	Banco Santander	Shs	13,883,538	EUR	3.17	43,996,931.92	2.10
ES0144580Y14	Iberdrola	Shs	3,587,457	EUR	8.93	32,035,991.01	1.52
ES0148396007	Industria de Diseño Textil	Shs	1,957,000	EUR	32.36	63,328,520.00	3.02
ES0173093024	Red Electrica	Shs	1,779,358	EUR	17.31	30,800,686.98	1.47
Sweden					175,602,538.64	8.37	
SE0009922164	Essity -B-	Shs	1,575,787	SEK	273.90	42,323,759.19	2.02
SE0000825820	Lundin Energy	Shs	785,538	SEK	324.40	24,988,646.50	1.19
SE0000108227	SKF -B-	Shs	1,547,852	SEK	206.90	31,403,974.24	1.50
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	2,438,806	SEK	99.32	23,752,463.25	1.13
SE0000115446	Volvo -B-	Shs	2,756,080	SEK	196.60	53,133,695.46	2.53
Switzerland					235,131,869.36	11.21	
CH0038863350	Nestlé	Shs	553,518	CHF	113.60	57,977,918.98	2.76
CH0012005267	Novartis	Shs	1,052,001	CHF	77.59	75,261,773.46	3.59
CH0024608827	Partners Group Holding	Shs	12,040	CHF	1,471.00	16,330,207.49	0.78
CH0012032048	Roche Holding	Shs	184,402	CHF	343.90	58,472,322.76	2.79
CH0244767585	UBS Group	Shs	1,952,155	CHF	15.05	27,089,646.67	1.29
The Netherlands					75,950,922.90	3.62	
NL0013267909	Akzo Nobel	Shs	305,697	EUR	95.42	29,169,607.74	1.39
NL0000009538	Philips	Shs	309,440	EUR	39.00	12,068,160.00	0.58
NL00150001Q9	Stellantis	Shs	2,068,722	EUR	16.78	34,713,155.16	1.65
United Kingdom					255,531,874.15	12.18	
GB00B1XZS820	Anglo American	Shs	991,487	GBP	26.26	30,145,401.76	1.44
GB00B132NW22	Ashmore Group	Shs	4,544,710	GBP	3.47	18,262,392.82	0.87
GB0009252882	GlaxoSmithKline	Shs	1,966,250	GBP	14.17	32,255,813.72	1.54

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
GB00B06QFB75	IG Group Holdings	Shs	3,042,359	GBP	8.12	28,590,451.47	1.36
GB0008706128	Lloyds Banking Group	Shs	50,462,221	GBP	0.47	27,272,577.93	1.30
GB0006825383	Persimmon	Shs	1,234,298	GBP	26.75	38,235,417.87	1.82
GB0007188757	Rio Tinto	Shs	571,143	GBP	49.24	32,566,698.27	1.55
GB00B10RZP78	Unilever	Shs	1,022,599	GBP	40.71	48,203,120.31	2.30
Investment Units					103,051,122.92	4.91	
	(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
France					72,879,896.12	3.47	
FR0013090669	Allianz Cash Facility Fund -I3D- EUR - (0.050%)	Shs	745	EUR	93,055.00	69,312,482.03	3.30
FR0010017731	Allianz Securicash SRI -IC- EUR - (0.120%)	Shs	30	EUR	120,062.40	3,567,414.09	0.17
Luxembourg					30,171,226.80	1.44	
LU1190323003	Allianz Global Investors Fund - Allianz Europe Income and Growth -W- EUR - (0.570%)	Shs	31,845	EUR	947.44	30,171,226.80	1.44
Investments in securities and money-market instruments					2,070,289,096.72	98.67	
Deposits at financial institutions					6,675,076.86	0.32	
Sight deposits					6,675,076.86	0.32	
	State Street Bank International GmbH, Luxembourg Branch	EUR			6,675,076.86	0.32	
Investments in deposits at financial institutions					6,675,076.86	0.32	
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets	
Derivatives							
Holdings marked with a minus are short positions.							
OTC-Dealt Derivatives					17,502,858.66	0.83	
Forward Foreign Exchange Transactions					17,502,858.66	0.83	
Sold AUD / Bought EUR - 05 Oct 2021		AUD	-245,000.00		129.58	0.00	
Sold AUD / Bought EUR - 15 Nov 2021		AUD	-13,154,159.02		23,270.19	0.00	
Sold CNH / Bought EUR - 15 Nov 2021		CNH	-76,117,564.29		-156,860.47	0.00	
Sold CZK / Bought EUR - 15 Nov 2021		CZK	-2,274,895.10		80.84	0.00	
Sold EUR / Bought AUD - 15 Nov 2021		EUR	-120,887,859.48		-917,926.79	-0.04	
Sold EUR / Bought CNH - 08 Oct 2021		EUR	-19,096.09		98.87	0.00	
Sold EUR / Bought CNH - 15 Nov 2021		EUR	-75,926,164.17		1,774,707.36	0.08	
Sold EUR / Bought CZK - 15 Nov 2021		EUR	-4,186,565.72		-12,897.42	0.00	
Sold EUR / Bought GBP - 15 Nov 2021		EUR	-4,914,492.54		-68,748.93	0.00	
Sold EUR / Bought HKD - 15 Nov 2021		EUR	-221,156,244.78		4,280,535.49	0.19	
Sold EUR / Bought NZD - 15 Nov 2021		EUR	-3,285,136.99		-19,319.60	0.00	
Sold EUR / Bought SGD - 15 Nov 2021		EUR	-129,387,147.52		1,729,120.90	0.08	
Sold EUR / Bought USD - 15 Nov 2021		EUR	-540,600,185.51		11,290,586.94	0.52	
Sold GBP / Bought EUR - 15 Nov 2021		GBP	-324,570.46		2,560.84	0.00	
Sold HKD / Bought EUR - 04 Oct 2021		HKD	-1,606,297.06		-977.79	0.00	
Sold HKD / Bought EUR - 15 Nov 2021		HKD	-60,394,448.66		-93,771.68	0.00	
Sold NZD / Bought EUR - 15 Nov 2021		NZD	-262,059.48		2,674.36	0.00	
Sold SGD / Bought EUR - 08 Oct 2021		SGD	-14,115.52		-21.58	0.00	
Sold SGD / Bought EUR - 15 Nov 2021		SGD	-5,111,969.38		-27,185.35	0.00	
Sold USD / Bought EUR - 08 Oct 2021		USD	-1,325.34		-6.04	0.00	
Sold USD / Bought EUR - 15 Nov 2021		USD	-24,968,007.81		-303,191.06	0.00	
Investments in derivatives					17,502,858.66	0.83	
Net current assets/liabilities					3,817,819.98	0.18	
Net assets of the Subfund					2,098,284,852.22	100.00	

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AM (H2-AUD) (distributing) WKN: A1W 481/ISIN: LU0971552756	8.94	7.86	10.22
- Class AM (H2-RMB) (distributing) WKN: A1X BZC/ISIN: LU1015033050	8.19	7.14	9.16
- Class A (H2-CZK) (distributing) WKN: A14 XGU/ISIN: LU1269085392	3,055.88	2,591.90	3,215.94
- Class AT (H2-CZK) (accumulating) WKN: A14 Z22/ISIN: LU1288334045	3,393.58	2,817.31	3,393.38
- Class A (EUR) (distributing) WKN: A0R F5F/ISIN: LU0414045582	124.67	105.90	130.47
- Class Aktienzins - A2 (EUR) (distributing) WKN: A12 BH6/ISIN: LU1111122583	94.14	81.38	101.13
- Class AM (EUR) (distributing) WKN: A1W 483/ISIN: LU0971552913	9.37	8.19	10.35
- Class AQ (EUR) (distributing) WKN: A14 QFX/ISIN: LU1206706621	90.75	76.87	94.18
- Class AT (EUR) (accumulating) WKN: A0R F5H/ISIN: LU0414045822	275.17	228.95	273.73
- Class A20 (EUR) (distributing) WKN: A2D V0X/ISIN: LU1664206874	91.18	77.46	95.43
- Class CT (EUR) (accumulating) WKN: A0R F5K/ISIN: LU0414046390	250.54	210.04	253.00
- Class I (EUR) (distributing) WKN: A0R F5S/ISIN: LU0414047018	1,147.05	974.77	1,200.49
- Class IM (EUR) (distributing) WKN: A3C TVZ/ISIN: LU2362991981	985.55	--	--
- Class IT (EUR) (accumulating) WKN: A0R F5U/ISIN: LU0414047281	3,073.68	2,534.89	3,003.92
- Class IT20 (EUR) (accumulating) WKN: A2D V0Y/ISIN: LU1664206957	1,024.74	845.11	1,001.42
- Class P (EUR) (distributing) WKN: A1J 8FZ/ISIN: LU0857590946	1,090.06	926.35	1,140.76
- Class PT (EUR) (accumulating) WKN: A14 VJ2/ISIN: LU1250163083	1,128.75	931.26	1,103.81
- Class R (EUR) (distributing) WKN: A14 MUE/ISIN: LU1173935187	88.99	75.63	93.15
- Class RT (EUR) (accumulating) WKN: A14 MUD/ISIN: LU1173935005	107.76	88.99	105.60
- Class W (EUR) (distributing) WKN: A0R F5W/ISIN: LU0414047448	1,084.56	921.71	1,134.99
- Class WT (EUR) (accumulating) WKN: A0R F5X/ISIN: LU0414047521	1,375.92	1,131.47	1,336.81
- Class W7 (EUR) (distributing) WKN: A2J KXX/ISIN: LU1807155848	--	805.63	993.95
- Class W8 (EUR) (distributing) WKN: A2J RSA/ISIN: LU1861127410	--	860.03	1,053.50
- Class AM (H2-GBP) (distributing) WKN: A2D WTL/ISIN: LU1670757035	7.76	6.81	8.82
- Class AM (H2-HKD) (distributing) WKN: A1W 482/ISIN: LU0971552830	9.34	8.15	10.36
- Class AM (H2-NZD) (distributing) WKN: A2A E3S/ISIN: LU1372148574	8.49	7.42	9.66
- Class AM (H2-SGD) (distributing) WKN: A1X FPN/ISIN: LU1046248800	8.27	7.22	9.31
- Class AM (H2-USD) (distributing) WKN: A1W 480/ISIN: LU0971552673	9.43	8.20	10.43
- Class AMg (H2-USD) (distributing) WKN: A14 1JT/ISIN: LU1302929846	6.61	5.84	7.78
- Class CM (USD) (distributing) WKN: A2P EHP/ISIN: LU1953144893	--	7.78	9.28
- Class CT (USD) (accumulating) WKN: A2P EHN/ISIN: LU1953144620	--	8.43	9.49
- Class IT (H2-USD) (accumulating) WKN: A14 1XY/ISIN: LU1304665679	1,266.92	1,033.88	1,200.66
- Class PM (H2-USD) (distributing) WKN: A2J NVX/ISIN: LU1835930139	--	730.85	926.14
Shares in circulation	409,242,888	263,055,849	260,379,466
- Class AM (H2-AUD) (distributing) WKN: A1W 481/ISIN: LU0971552756	19,767,024	17,989,254	20,113,152
- Class AM (H2-RMB) (distributing) WKN: A1X BZC/ISIN: LU1015033050	63,763,150	47,632,792	36,816,278
- Class A (H2-CZK) (distributing) WKN: A14 XGU/ISIN: LU1269085392	7,937	6,372	5,132
- Class AT (H2-CZK) (accumulating) WKN: A14 Z22/ISIN: LU1288334045	23,329	19,286	19,341
- Class A (EUR) (distributing) WKN: A0R F5F/ISIN: LU0414045582	2,145,702	2,571,382	2,871,788
- Class Aktienzins - A2 (EUR) (distributing) WKN: A12 BH6/ISIN: LU1111122583	407,972	455,438	395,065
- Class AM (EUR) (distributing) WKN: A1W 483/ISIN: LU0971552913	12,951,008	8,811,474	10,841,391

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
- Class AQ (EUR) (distributing)	WKN: A14 QFX/ISIN: LU1206706621	519	261	360
- Class AT (EUR) (accumulating)	WKN: A0R F5H/ISIN: LU0414045822	1,526,669	2,167,974	869,342
- Class A20 (EUR) (distributing)	WKN: A2D V0X/ISIN: LU1664206874	61,865	61,593	60,467
- Class CT (EUR) (accumulating)	WKN: A0R F5K/ISIN: LU0414046390	54,391	58,918	67,808
- Class I (EUR) (distributing)	WKN: A0R F5S/ISIN: LU0414047018	11,993	31,999	35,867
- Class IM (EUR) (distributing)	WKN: A3C TVZ/ISIN: LU2362991981	2,413	--	--
- Class IT (EUR) (accumulating)	WKN: A0R F5U/ISIN: LU0414047281	6,380	7,331	19,469
- Class IT20 (EUR) (accumulating)	WKN: A2D V0Y/ISIN: LU1664206957	401	330	237
- Class P (EUR) (distributing)	WKN: A1J 8FZ/ISIN: LU0857590946	19,552	23,246	49,042
- Class PT (EUR) (accumulating)	WKN: A14 VJ2/ISIN: LU1250163083	1,357	1,265	4,635
- Class R (EUR) (distributing)	WKN: A14 MUE/ISIN: LU1173935187	836	1,386	2,570
- Class RT (EUR) (accumulating)	WKN: A14 MUD/ISIN: LU1173935005	14,859	38,146	65,394
- Class W (EUR) (distributing)	WKN: A0R F5W/ISIN: LU0414047448	3,394	91,627	200,672
- Class WT (EUR) (accumulating)	WKN: A0R F5X/ISIN: LU0414047521	73,139	16,185	30,211
- Class W7 (EUR) (distributing)	WKN: A2J KXX/ISIN: LU1807155848	--	69,689	69,688
- Class W8 (EUR) (distributing)	WKN: A2J RSA/ISIN: LU1861127410	--	1	79,862
- Class AM (H2-GBP) (distributing)	WKN: A2D WTL/ISIN: LU1670757035	512,013	414,834	170,019
- Class AM (H2-HKD) (distributing)	WKN: A1W 482/ISIN: LU0971552830	214,512,109	104,408,909	115,660,535
- Class AM (H2-NZD) (distributing)	WKN: A2A E3S/ISIN: LU1372148574	622,468	255,560	183,227
- Class AM (H2-SGD) (distributing)	WKN: A1X FPN/ISIN: LU1046248800	24,810,726	23,975,820	26,692,094
- Class AM (H2-USD) (distributing)	WKN: A1W 480/ISIN: LU0971552673	56,145,797	38,802,507	39,037,284
- Class AMg (H2-USD) (distributing)	WKN: A14 1JT/ISIN: LU1302929846	11,795,518	15,135,293	5,988,066
- Class CM (USD) (distributing)	WKN: A2P EHP/ISIN: LU1953144893	--	123	116
- Class CT (USD) (accumulating)	WKN: A2P EHN/ISIN: LU1953144620	--	113	113
- Class IT (H2-USD) (accumulating)	WKN: A14 1XY/ISIN: LU1304665679	367	6,726	20,758
- Class PM (H2-USD) (distributing)	WKN: A2J NVX/ISIN: LU1835930139	--	14	51
Subfund assets in millions of EUR		2,098.3	1,820.7	2,298.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
France	17.63
Germany	17.40
United Kingdom	12.18
Switzerland	11.21
Sweden	8.37
Finland	8.30
Spain	8.11
Norway	4.56
Belgium	4.40
The Netherlands	3.62
Other countries	2.89
Other net assets	1.33
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	4,865.24
- negative interest rate	-98,512.58
Dividend income	66,308,640.38
Income from	
- investment funds	1,640,136.33
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	67,855,129.37
Interest paid on	
- swap transactions	0.00
- bank liabilities	-205,079.16
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-868,199.47
All-in-fee	-32,024,684.87
Other expenses	-18,781.20
Total expenses	-33,116,744.70
Net income/loss	34,738,384.67
Realised gain/loss on	
- options transactions	-8,291,783.61
- securities transactions	96,300,476.82
- financial futures transactions	-44,839.31
- forward foreign exchange transactions	14,616,335.23
- foreign exchange	-3,531,149.15
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	133,787,424.65
Changes in unrealised appreciation/depreciation on	
- options transactions	221,062.22
- securities transactions	216,781,045.10
- financial futures transactions	0.00
- forward foreign exchange transactions	13,304,103.94
- foreign exchange	17,491.92
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	364,111,127.83

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	2,070,289,096.72
(Cost price EUR 1,894,852,169.59)	
Time deposits	0.00
cash at banks	6,675,076.86
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	6,629,837.60
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	5,696,086.28
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	19,103,765.37
Total Assets	2,108,393,862.83
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-4,477,740.23
- securities lending	0.00
- securities transactions	-848,500.53
Capital gain tax	0.00
Other payables	-3,181,863.14
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,600,906.71
Total Liabilities	-10,109,010.61
Net assets of the Subfund	2,098,284,852.22

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	1,820,733,325.24
Subscriptions	1,030,656,687.29
Redemptions	-1,049,866,711.99
Distribution	-67,349,576.15
Result of operations	364,111,127.83
Net assets of the Subfund at the end of the reporting period	2,098,284,852.22

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	263,055,849
- issued	297,656,821
- redeemed	-151,469,782
- at the end of the reporting period	409,242,888

Allianz Event Driven Strategy

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					19,943,068.03	78.56
Equities					12,550,739.97	49.44
France					628,062.27	2.47
FR0010613471	Suez	Shs	27,500 EUR	19.68	628,062.27	2.47
Germany					794,942.08	3.13
DE000WAF3019	Siltronic	Shs	5,000 EUR	137.00	794,942.08	3.13
Italy					902,404.32	3.55
IT0001178299	Reno de Medici	Shs	540,000 EUR	1.44	902,404.32	3.55
Spain					671,464.94	2.65
ES0105385001	Solarpack Corporación Tecnológica	Shs	22,000 EUR	26.30	671,464.94	2.65
United Kingdom					693,129.85	2.73
GB00BDGTXM47	Arrow Global Group	Shs	168,000 GBP	3.07	693,129.85	2.73
USA					8,860,736.51	34.91
US1564321065	Century Bancorp -A-	Shs	6,421 USD	115.31	740,405.51	2.92
US15912K1007	Change Healthcare	Shs	24,000 USD	21.15	507,600.00	2.00
US18914U1007	Cloudera	Shs	46,000 USD	15.98	735,080.00	2.90
US22282E1029	Covanta Holding	Shs	14,000 USD	20.14	281,960.00	1.11
US2575592033	Domtar	Shs	13,400 USD	55.00	737,000.00	2.90
US3154051003	Ferro	Shs	34,000 USD	20.36	692,240.00	2.73
US36225V1044	GP Strategies	Shs	15,000 USD	20.70	310,500.00	1.22
US5508191062	Lydall	Shs	4,600 USD	62.08	285,568.00	1.12
US5590792074	Magellan Health	Shs	7,200 USD	94.71	681,912.00	2.69
US67020Y1001	Nuance Communications	Shs	13,100 USD	55.00	720,500.00	2.84
US69349H1077	PNM Resources	Shs	14,000 USD	49.54	693,560.00	2.73
US69355F1021	PPD	Shs	15,200 USD	46.80	711,360.00	2.80
US7542121089	Raven Industries	Shs	6,100 USD	57.61	351,421.00	1.38
US8342511008	Soliton	Shs	15,500 USD	20.58	318,990.00	1.26
US84920Y1064	Sportsman's Warehouse Holdings	Shs	48,000 USD	17.75	852,000.00	3.36
US8557071052	State Auto Financial	Shs	4,700 USD	51.20	240,640.00	0.95
Bonds					7,392,328.06	29.12
USA					7,392,328.06	29.12
US912828ZM50	0.1250 % United States Government USD Bonds 20/22	USD	2,400.0 %	100.05	2,401,312.56	9.46
US91282CCK53	0.1250 % United States Government USD Bonds 21/23	USD	5,000.0 %	99.82	4,991,015.50	19.66
Investments in securities and money-market instruments					19,943,068.03	78.56
Deposits at financial institutions					5,107,967.93	20.12
Sight deposits					5,107,967.93	20.12
	State Street Bank International GmbH, Luxembourg Branch	USD			3,645,578.36	14.36
	Cash at Broker and Deposits for collateralisation of derivatives	USD			1,462,389.57	5.76
Investments in deposits at financial institutions					5,107,967.93	20.12
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
OTC-Dealt Derivatives					-417,294.10	-1.64
Forward Foreign Exchange Transactions					-417,294.10	-1.64
Sold CAD / Bought USD - 19 Nov 2021		CAD	-850,000		10,412.22	0.04
Sold EUR / Bought USD - 15 Nov 2021		EUR	-2,998,695		74,118.73	0.29
Sold EUR / Bought USD - 19 Nov 2021		EUR	-3,940,299		77,444.75	0.31
Sold GBP / Bought USD - 19 Nov 2021		GBP	-1,100,000		44,263.92	0.17
Sold USD / Bought EUR - 15 Nov 2021		USD	-29,505,788		-615,122.90	-2.42
Sold USD / Bought EUR - 19 Nov 2021		USD	-380,093		-8,410.82	-0.03
Contracts for difference					0.00	0.00
Purchased Contracts for difference					0.00	0.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
DouYu International Holdings (ADR's)	Shs	17,760 USD	3.090	0.00	0.00
People's United Bank	Shs	33,200 USD	17.890	0.00	0.00
Sold Contracts for difference				0.00	0.00
M&T Bank	Shs	-3,917 USD	152.990	0.00	0.00
Investments in derivatives				-417,294.10	-1.64
Net current assets/liabilities	USD			750,951.58	2.96
Net assets of the Subfund	USD			25,384,693.44	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class RT (H2-EUR) (accumulating) WKN: A2D XTE/ISIN: LU1685827229	--	95.05	96.14
- Class WT9 (H2-EUR) (accumulating) WKN: A2D Q0U/ISIN: LU1602092675	99,305.12	95,928.95	96,651.68
- Class I3 (USD) (distributing) WKN: A2D P9N/ISIN: LU1597239174	--	1,025.58	1,017.84
- Class RT (USD) (accumulating) WKN: A2D XTF/ISIN: LU1685827492	--	10.18	10.11
- Class X7 (USD) (distributing) WKN: A2D QNG/ISIN: LU1603202737	1.08	1.04	1.03
Shares in circulation	11,412	11,590	11,794
- Class RT (H2-EUR) (accumulating) WKN: A2D XTE/ISIN: LU1685827229	--	100	100
- Class WT9 (H2-EUR) (accumulating) WKN: A2D Q0U/ISIN: LU1602092675	220	245	342
- Class I3 (USD) (distributing) WKN: A2D P9N/ISIN: LU1597239174	--	9	5
- Class RT (USD) (accumulating) WKN: A2D XTF/ISIN: LU1685827492	--	122	122
- Class X7 (USD) (distributing) WKN: A2D QNG/ISIN: LU1603202737	11,192	11,113	10,992
Subfund assets in millions of USD	25.4	27.6	36.2

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Equities USA	34.91
Bonds USA	29.12
Equities Italy	3.55
Equities Germany	3.13
Equities United Kingdom	2.73
Equities Spain	2.65
Equities France	2.47
Other net assets	21.44
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	6,164.31
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	132.65
- negative interest rate	-5,038.68
Dividend income	186,883.24
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	27,573.83
Other income	5,764.85
Total income	221,480.20
Interest paid on	
- swap transactions	0.00
- bank liabilities	-1,543.86
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	-57,260.90
Performance fee	0.00
Taxe d'Abonnement	-2,806.33
All-in-fee	-183,014.29
Other expenses	-703.32
Total expenses	-245,328.70
Net income/loss	-23,848.50
Realised gain/loss on	
- options transactions	65,143.15
- securities transactions	1,122,214.04
- financial futures transactions	-338.59
- forward foreign exchange transactions	212,319.42
- foreign exchange	254,246.76
- swap transactions	0.00
- CFD transactions	-190,830.87
Net realised gain/loss	1,438,905.41
Changes in unrealised appreciation/depreciation on	
- options transactions	-11,704.46
- securities transactions	-50,182.28
- financial futures transactions	0.00
- forward foreign exchange transactions	-484,252.92
- foreign exchange	-71,667.67
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	-30,376.32
Result of operations	790,721.76

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	19,943,068.03
(Cost price USD 20,183,146.44)	
Time deposits	0.00
cash at banks	5,107,967.93
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	2,834.92
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,472.33
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	1,462,576.20
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	206,239.62
Total Assets	26,724,159.03
Liabilities to banks	-629,221.59
Other interest liabilities	-81.22
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	-72,228.13
Capital gain tax	0.00
Other payables	-14,400.93
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-623,533.72
Total Liabilities	-1,339,465.59
Net assets of the Subfund	25,384,693.44

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	27,570,045.74
Subscriptions	84.44
Redemptions	-2,976,077.26
Distribution	-81.24
Result of operations	790,721.76
Net assets of the Subfund at the end of the reporting period	25,384,693.44

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	11,590
- issued	78
- redeemed	-256
- at the end of the reporting period	11,412

The accompanying notes form an integral part of these financial statements.

Allianz Fixed Income Macro

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in GBP	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing						28,011,246.00	84.13
Bonds						28,011,246.00	84.13
Brazil						979,144.07	2.94
BRSTNCNTF170	10.0000%	Brazil Notas do Tesouro Nacional BRL Bonds 14/25	BRL	7,000.0	% 101.78	979,144.07	2.94
Canada						11,841,886.97	35.57
CA135087G328	0.5000 %	Canada Government CAD Bonds 16/22	CAD	3,200.0	% 100.13	1,874,317.10	5.63
CA135087G732	1.0000 %	Canada Government CAD Bonds 17/22	CAD	3,200.0	% 100.63	1,883,676.52	5.66
CA135087K452	1.2500 %	Canada Government CAD Bonds 19/21	CAD	4,000.0	% 100.08	2,341,726.45	7.03
CA135087L773	0.2500 %	Canada Government CAD Bonds 20/23	CAD	3,200.0	% 99.79	1,867,952.70	5.61
CA135087K866	1.5000 %	Canada Government CAD Bonds 20/22	CAD	3,200.0	% 100.74	1,885,735.59	5.67
CA135087L286	0.2500 %	Canada Government CAD Bonds 20/22	CAD	3,400.0	% 99.98	1,988,478.61	5.97
Chile						909,157.72	2.73
CL0002454248	4.7000 %	Bonos de la Tesoreria de la Republica en pesos CLP Bonds 18/30	CLP	800,000.0	% 94.89	697,391.70	2.09
CL0002686989	5.0000 %	Bonos de la Tesoreria de la Republica en pesos CLP Bonds 21/28	CLP	230,000.0	% 100.23	211,766.02	0.64
Israel						2,214,780.70	6.65
IL0082204103	0.0000 %	Bank of Israel ILS Zero-Coupon Notes 06.04.2022 S.412	ILS	3,800.0	% 99.99	878,134.80	2.64
IL0011713885	0.0000 %	Israel Government ILS Zero-Coupon Bonds 30.11.2021 S.1121	ILS	5,782.6	% 100.02	1,336,645.90	4.01
Japan						5,406,126.05	16.23
JP1024071KC4	0.1000 %	Japan Government JPY Bonds 19/21 S.407	JPY	300,000.0	% 100.03	1,994,782.27	5.99
JP1024091L27	0.1000 %	Japan Government JPY Bonds 20/22 S.409	JPY	280,000.0	% 100.05	1,862,265.63	5.59
JP1749601LC0	0.0000 %	Japan Government JPY Zero-Coupon Bonds 20.12.2021 S.960	JPY	233,000.0	% 100.02	1,549,078.15	4.65
Mexico						951,886.69	2.86
MX0MGO0000P2	7.7500 %	Mexico Government MXN Bonds 11/31	MXN	25,500.0	% 102.77	951,886.69	2.86
Peru						669,227.89	2.01
PEP01000C5H2	5.3500 %	Peru Government PEN Bonds 19/40	PEN	4,650.0	% 79.91	669,227.89	2.01
South Korea						61,655.22	0.19
KR103502GB66	2.0000 %	Korea Government KRW Bonds 21/31 S.3106	KRW	100,000.0	% 98.10	61,655.22	0.19
Sweden						168,558.54	0.51
SE0016102115	1.3750 %	Sweden Government SEK Bonds 21/71 S.1064	SEK	1,900.0	% 104.77	168,558.54	0.51
United Kingdom						4,808,822.15	14.44
GB00B7L9SL19	1.7500 %	United Kingdom Government GBP Bonds 12/22	GBP	800.0	% 101.49	811,912.00	2.44
GB00BL68HG94	0.1250 %	United Kingdom Government GBP Bonds 20/23	GBP	2,500.0	% 99.86	2,496,550.00	7.50
GB00BHLWP91	0.0000 %	United Kingdom Government GBP Zero-Coupon Bonds 18.10.2021	GBP	1,500.0	% 100.02	1,500,360.15	4.50
Investments in securities and money-market instruments						28,011,246.00	84.13
Deposits at financial institutions						6,194,771.16	18.60
Sight deposits						6,194,771.16	18.60
		State Street Bank International GmbH, Luxembourg Branch	GBP			3,143,617.08	9.44
		Cash at Broker and Deposits for collateralisation of derivatives	GBP			3,051,154.08	9.16
Investments in deposits at financial institutions						6,194,771.16	18.60

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in GBP	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				536,319.10	1.61
Futures Transactions				507,415.13	1.53
Purchased Bond Futures				-8,738.93	-0.02
10-Year German Government Bond (Bund) Futures 12/21	Ctr	6 EUR	170.14	-8,738.93	-0.02
Sold Bond Futures				516,154.06	1.55
10-Year US Treasury Bond Futures (CBT) 12/21	Ctr	-281 USD	131.47	374,679.11	1.13
90Day EURO Futures 09/24	Ctr	-54 USD	98.48	21,504.58	0.06
Euro BTP Futures 12/21	Ctr	-27 EUR	152.55	31,208.01	0.09
Euro OAT Futures 12/21	Ctr	-45 EUR	166.33	88,762.36	0.27
Options Transactions				28,903.97	0.08
Long Call Options on Bond Futures				-48,310.83	-0.15
Call 99 3-Year Euribor Interest Rate Futures 12/21	Ctr	156 USD	0.01	-19,894.61	-0.06
Call 99.125 2-Year Euribor Interest Rate Futures 12/21	Ctr	156 USD	0.03	-28,416.22	-0.09
Long Put Options on Bond Futures				41,225.98	0.12
Put 157.5 Ultra Long US Treasury Bond Futures (CBT) 10/21	Ctr	42 USD	0.11	2,461.34	0.01
Put 160.5 Ultra Long US Treasury Bond Futures (CBT) 10/21	Ctr	42 USD	1.53	38,764.64	0.11
Long Put Options on Equities				-1,360.42	0.00
Put 86 iShares iBoxx \$ High Yield Corporate Bond ETF 10/21	Ctr	340 USD	0.18	-1,360.42	0.00
Short Call Options on Bond Futures				51,221.22	0.15
Call 98.75 3-Year Euribor Interest Rate Futures 12/21	Ctr	-156 USD	0.03	40,947.01	0.12
Call 99.375 2-Year Euribor Interest Rate Futures 12/21	Ctr	-156 USD	0.01	10,274.21	0.03
Short Put Options on Bond Futures				-17,658.46	-0.05
Put 158.5 Ultra Long US Treasury Bond Futures (CBT) 10/21	Ctr	-84 USD	0.34	-17,658.46	-0.05
Short Put Options on Equities				3,786.48	0.01
Put 83 iShares iBoxx \$ High Yield Corporate Bond ETF 10/21	Ctr	-152 USD	0.06	3,340.42	0.01
Put 84 iShares iBoxx \$ High Yield Corporate Bond ETF 10/21	Ctr	-188 USD	0.09	446.06	0.00
OTC-Dealt Derivatives				-1,132,195.16	-3.40
Forward Foreign Exchange Transactions				-335,952.57	-1.01
Sold AUD / Bought EUR - 15 Dec 2021	AUD	-684,930.81		293.41	0.00
Sold AUD / Bought GBP - 15 Dec 2021	AUD	-27,445.00		-96.41	0.00
Sold BRL / Bought USD - 11 Feb 2022	BRL	-1,255,736.06		2,760.78	0.01
Sold CAD / Bought GBP - 15 Dec 2021	CAD	-17,565,425.00		-241,907.75	-0.72
Sold CAD / Bought USD - 15 Dec 2021	CAD	-4,250,000.00		16,008.78	0.05
Sold CHF / Bought JPY - 15 Dec 2021	CHF	-1,235,649.00		4,019.17	0.01
Sold CNH / Bought USD - 15 Dec 2021	CNH	-14,967,353.00		516.20	0.00
Sold EUR / Bought AUD - 15 Dec 2021	EUR	-463,500.00		-3,135.25	-0.01
Sold EUR / Bought GBP - 15 Dec 2021	EUR	-930,000.00		-9,480.92	-0.03
Sold EUR / Bought PLN - 15 Dec 2021	EUR	-1,545,509.11		-23,041.88	-0.07
Sold GBP / Bought EUR - 29 Oct 2021	GBP	-17,702,221.83		71,275.51	0.21
Sold GBP / Bought USD - 29 Oct 2021	GBP	-9,159,456.44		141,137.31	0.42
Sold ILS / Bought GBP - 15 Dec 2021	ILS	-9,600,000.00		-46,154.67	-0.14
Sold JPY / Bought CAD - 15 Dec 2021	JPY	-128,100,000.00		11,452.74	0.04
Sold JPY / Bought GBP - 15 Dec 2021	JPY	-510,145,008.00		-39,855.22	-0.12
Sold JPY / Bought USD - 15 Dec 2021	JPY	-346,162,383.00		41,437.28	0.13
Sold KRW / Bought USD - 15 Dec 2021	KRW	-1,109,277,000.00		10,496.75	0.03
Sold MXN / Bought USD - 15 Dec 2021	MXN	-21,369,857.16		17,677.42	0.05
Sold PLN / Bought GBP - 15 Dec 2021	PLN	-90,000.00		95.49	0.00
Sold SEK / Bought GBP - 15 Dec 2021	SEK	-1,800,000.00		-1,907.54	-0.01
Sold USD / Bought BRL - 11 Feb 2022	USD	-230,000.00		-2,760.78	-0.01
Sold USD / Bought CNH - 15 Dec 2021	USD	-440,000.00		-207.57	0.00
Sold USD / Bought GBP - 15 Dec 2021	USD	-12,000,000.00		-260,059.29	-0.78
Sold USD / Bought JPY - 15 Dec 2021	USD	-900,000.00		-12,487.28	-0.04
Sold USD / Bought MXN - 15 Dec 2021	USD	-385,687.48		-8,170.42	-0.02
Sold USD / Bought NOK - 15 Dec 2021	USD	-318,332.17		-3,858.43	-0.01
Options Transactions				-21,430.53	-0.06
Long Call Options on Currency				-6,560.18	-0.02

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in GBP	% of Subfund assets
OTC USD Call CNH Put Strike 6.6 Dec 2021	Ctr	3,600,000 USD	0.00	-4,405.89	-0.01
OTC USD Call CNH Put Strike 6.6 Dec 2021	Ctr	470,000 USD	0.00	-509.54	0.00
OTC USD Call CNH Put Strike 6.7 Dec 2021	Ctr	170,000 USD	0.08	-1,644.75	-0.01
Long Put Options on Currency				-43,184.93	-0.13
OTC CAD Put JPY Call Strike 83 Nov 2021	Ctr	150,000 CAD	0.03	-7,649.54	-0.02
OTC CAD Put JPY Call Strike 83 Oct 2021	Ctr	150,000 CAD	0.00	-18,073.93	-0.05
OTC CAD Put JPY Call Strike 83 Oct 2021	Ctr	25,000 CAD	0.00	-751.67	0.00
OTC CAD Put JPY Call Strike 84 Oct 2021	Ctr	150,000 CAD	0.00	-9,031.35	-0.03
OTC USD Put BRL Call Strike 4.8 Feb 2022	Ctr	20,000 USD	0.06	-1,457.88	-0.01
OTC USD Put BRL Call Strike 4.80 Feb 2022	Ctr	116,000 USD	0.06	-6,220.56	-0.02
Short Call Options on Currency				1,834.27	0.01
OTC USD Call CNH Put Strike 6.8 Dec 2021	Ctr	-3,600,000 USD	0.00	1,327.35	0.01
OTC USD Call CNH Put Strike 6.8 Dec 2021	Ctr	-470,000 USD	0.00	506.92	0.00
Short Put Options on Currency				26,480.31	0.08
OTC CAD Put JPY Call Strike 84 Oct 2021	Ctr	-150,000 CAD	0.00	26,480.31	0.08
Swap Transactions				-774,812.06	-2.33
Credit Default Swaps				1,168.75	0.00
Protection Buyer				1,168.75	0.00
Markit iTraxx Europe Crossover Index - 1.00% - 20 Dec 2026	EUR	3,500,000.00		1,168.75	0.00
Interest Rate Swaps				-775,980.81	-2.33
Inf. swap GBP Pay 3.41% / Receive 12M UKRPI - 15 Dec 2025	GBP	2,750,000.00		162,185.95	0.49
Inf. swap GBP Pay 3.55% / Receive 12M UKRPI - 15 Mar 2026	GBP	11,000,000.00		590,765.78	1.78
Inf. swap GBP Receive 3.33% / Pay 12M UKRPI - 15 Dec 2025	GBP	2,500,000.00		-158,526.45	-0.48
Inf. swap GBP Receive 3.46% / Pay 12M UKRPI - 15 Dec 2025	GBP	9,100,000.00		-511,406.99	-1.54
Inf. swap GBP Receive 3.48% / Pay 12M UKRPI - 15 Dec 2025	GBP	270,000.00		-14,798.02	-0.04
Inf. swap GBP Receive 3.48% / Pay 12M UKRPI - 15 Feb 2026	GBP	2,200,000.00		-131,986.58	-0.40
Inf. swap GBP Receive 3.50% / Pay 12M UKRPI - 15 Dec 2025	GBP	3,200,000.00		-172,176.19	-0.52
Inf. swap GBP Receive 3.68% / Pay 12M UKRPI - 15 Apr 2031	GBP	3,140,000.00		-214,070.19	-0.64
Inf. swap GBP Receive 3.88% / Pay 12M UKRPI - 15 Aug 2031	GBP	650,000.00		-16,624.59	-0.05
Inf. swap GBP Receive 3.99% / Pay 12M UKRPI - 15 Sep 2031	GBP	800,000.00		-4,218.86	-0.01
IRS AUD Pay 0.12% / Receive 3M BBSW - 25 Jan 2023	AUD	38,000,000.00		6,923.68	0.02
IRS AUD Pay 0.17% / Receive 3M BBSW - 25 Jan 2023	AUD	2,500,000.00		-187.34	0.00
IRS AUD Pay 0.19% / Receive 3M BBSW - 25 Jan 2023	AUD	5,500,000.00		-1,222.39	0.00
IRS AUD Pay 0.82% / Receive 6M BBSW - 10 Feb 2025	AUD	5,750,000.00		8,782.03	0.03
IRS AUD Receive 0.25% / Pay 3M BBSW - 25 Jan 2023	AUD	13,000,000.00		6,615.12	0.02
IRS AUD Receive 0.95% / Pay 6M BBSW - 10 Feb 2025	AUD	5,750,000.00		-759.34	0.00
IRS GBP Pay 0.87% / Receive 6M LIBOR - 27 Nov 2051	GBP	3,300,000.00		304,101.37	0.91
IRS GBP Pay 0.89% / Receive 6M LIBOR - 27 Nov 2051	GBP	570,000.00		49,489.39	0.15
IRS GBP Pay 0.91% / Receive 1M SONIO - 15 Dec 2051	GBP	850,000.00		10,136.97	0.03
IRS GBP Pay 0.92% / Receive 1M SONIO - 15 Dec 2051	GBP	2,000,000.00		16,427.66	0.05
IRS GBP Pay 0.96% / Receive 1M SONIO - 15 Dec 2051	GBP	420,000.00		-704.03	0.00
IRS GBP Pay 1.00% / Receive 6M LIBOR - 27 Nov 2051	GBP	500,000.00		30,859.16	0.09
IRS GBP Receive 0.37% / Pay 1M SONIO - 04 Aug 2022	GBP	150,000,000.00		-19,627.50	-0.06
IRS GBP Receive 0.39% / Pay 1M SONIO - 04 Aug 2022	GBP	190,000,000.00		-18,982.90	-0.06
IRS GBP Receive 0.55% / Pay 1M SONIO - 15 Sep 2022	GBP	190,000,000.00		4,273.10	0.01
IRS GBP Receive 0.84% / Pay 6M LIBOR - 01 Dec 2031	GBP	8,700,000.00		-281,989.21	-0.85
IRS GBP Receive 0.86% / Pay 6M LIBOR - 01 Dec 2031	GBP	1,500,000.00		-45,804.21	-0.14
IRS GBP Receive 0.98% / Pay 6M LIBOR - 01 Dec 2031	GBP	1,325,000.00		-27,295.34	-0.08
IRS USD Receive 1.14% / Pay 3M LIBOR - 15 Aug 2028	USD	10,100,000.00		-117,068.01	-0.35
IRS USD Receive 1.16% / Pay 3M LIBOR - 15 Aug 2028	USD	10,100,000.00		-106,439.22	-0.32
IRS USD Receive 1.17% / Pay 3M LIBOR - 15 Aug 2028	USD	3,900,000.00		-39,887.69	-0.12
IRS USD Receive 1.21% / Pay 3M LIBOR - 15 Aug 2028	USD	10,100,000.00		-82,765.97	-0.25
Investments in derivatives				-595,876.06	-1.79
Net current assets/liabilities	GBP			-312,910.34	-0.94
Net assets of the Subfund	GBP			33,297,230.76	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

30/09/2021

Net asset value per share in share class currency

- Class I (H2-EUR) (distributing)	WKN: A2Q AS3/ISIN: LU2213496107	980.41
- Class IT (H2-EUR) (accumulating)	WKN: A2Q A94/ISIN: LU2215377933	979.72
- Class PT (H2-EUR) (accumulating)	WKN: A2Q A9T/ISIN: LU2215376539	967.81
- Class PT10 (H2-EUR) (accumulating)	WKN: A2Q HUI/ISIN: LU2262948560	982.86
- Class PT8 (H2-EUR) (accumulating)	WKN: A2Q QCL/ISIN: LU2308715825	968.17
- Class RT2 (H2-EUR) (accumulating)	WKN: A2Q M81/ISIN: LU2293586777	96.81
- Class WT (H2-EUR) (accumulating)	WKN: A2Q A9S/ISIN: LU2215376455	966.94
- Class WT (GBP) (accumulating)	WKN: A2Q A93/ISIN: LU2215377776	985.75
- Class IT (H2-USD) (accumulating)	WKN: A2Q A9N/ISIN: LU2215375994	975.50
- Class PT10 (H2-USD) (accumulating)	WKN: A2Q HUH/ISIN: LU2262948487	990.54
- Class RT2 (H2-USD) (accumulating)	WKN: A2Q M82/ISIN: LU2293586850	9.73
- Class WT (H2-USD) (accumulating)	WKN: A2Q A91/ISIN: LU2215377347	975.73
Shares in circulation		41,106
- Class I (H2-EUR) (distributing)	WKN: A2Q AS3/ISIN: LU2213496107	4,010
- Class IT (H2-EUR) (accumulating)	WKN: A2Q A94/ISIN: LU2215377933	327
- Class PT (H2-EUR) (accumulating)	WKN: A2Q A9T/ISIN: LU2215376539	29
- Class PT10 (H2-EUR) (accumulating)	WKN: A2Q HUI/ISIN: LU2262948560	16,320
- Class PT8 (H2-EUR) (accumulating)	WKN: A2Q QCL/ISIN: LU2308715825	10
- Class RT2 (H2-EUR) (accumulating)	WKN: A2Q M81/ISIN: LU2293586777	100
- Class WT (H2-EUR) (accumulating)	WKN: A2Q A9S/ISIN: LU2215376455	10
- Class WT (GBP) (accumulating)	WKN: A2Q A93/ISIN: LU2215377776	6,653
- Class IT (H2-USD) (accumulating)	WKN: A2Q A9N/ISIN: LU2215375994	12
- Class PT10 (H2-USD) (accumulating)	WKN: A2Q HUH/ISIN: LU2262948487	12,402
- Class RT2 (H2-USD) (accumulating)	WKN: A2Q M82/ISIN: LU2293586850	1,221
- Class WT (H2-USD) (accumulating)	WKN: A2Q A91/ISIN: LU2215377347	12
Subfund assets in millions of GBP		33.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Canada	35.57
Japan	16.23
United Kingdom	14.44
Israel	6.65
Brazil	2.94
Mexico	2.86
Chile	2.73
Peru	2.01
Other countries	0.70
Other net assets	15.87
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	GBP
Interest on	
- bonds	226,892.91
- swap transactions	16,415.18
- time deposits	0.00
Interest on credit balances	
- positive interest rate	283.56
- negative interest rate	-5,379.09
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	238,212.56
Interest paid on	
- swap transactions	-64,104.56
- bank liabilities	-1,114.82
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-8,860.40
All-in-fee	-97,839.32
Other expenses	-288.29
Total expenses	-172,207.39
Net income/loss	66,005.17
Realised gain/loss on	
- options transactions	-127,834.71
- securities transactions	9,354.94
- financial futures transactions	-110,679.59
- forward foreign exchange transactions	805,591.46
- foreign exchange	-984,952.86
- swap transactions	212,369.05
- CFD transactions	0.00
Net realised gain/loss	-130,146.54
Changes in unrealised appreciation/depreciation on	
- options transactions	7,473.44
- securities transactions	-42,998.03
- financial futures transactions	507,415.13
- forward foreign exchange transactions	-335,952.57
- foreign exchange	44,997.82
- TBA transactions	0.00
- swap transactions	-774,812.06
- CFD transactions	0.00
Result of operations	-724,022.81

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	GBP
Securities and money-market instruments	28,011,246.00
(Cost price GBP 28,054,244.03)	
Time deposits	0.00
cash at banks	6,194,771.16
Premiums paid on purchase of options	151,169.89
Upfront-payments paid on swap transactions	3,150.00
Interest receivable on	
- bonds	60,061.81
- time deposits	0.00
- swap transactions	3.22
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	5,766.33
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	124,548.26
- futures transactions	516,154.06
- TBA transactions	0.00
- swap transactions	1,191,728.96
- contract for difference transactions	0.00
- forward foreign exchange transactions	317,170.84
Total Assets	36,575,770.53
Liabilities to banks	-40,227.48
Other interest liabilities	0.00
Premiums received on written options	-101,650.27
Upfront-payments received on swap transactions	-370,872.30
Interest liabilities on swap transactions	-4,620.71
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-15,690.83
Unrealised loss on	
- options transactions	-117,074.82
- futures transactions	-8,738.93
- TBA transactions	0.00
- swap transactions	-1,966,541.02
- contract for difference transactions	0.00
- forward foreign exchange transactions	-653,123.41
Total Liabilities	-3,278,539.77
Net assets of the Subfund	33,297,230.76

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 16/12/2020 (launch date) to 30/09/2021

	GBP
Net assets at the beginning of the period	0.00
Subscriptions	40,811,706.56
Redemptions	-6,790,452.99
Result of operations	-724,022.81
Net assets at the end of the period	33,297,230.76

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	0
- issued	48,979
- redeemed	-7,873
- at the end of the reporting period	41,106

Allianz Flexi Asia Bond

Investment Portfolio as at 30/09/2021

ISIN	Securities			Currency (in 1,000)/ Contracts	Shares/ 30/09/2021	Holdings	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing								335,051,957.64	81.20
Bonds								335,051,957.64	81.20
Australia								10,650,821.84	2.58
US62878V2E94	2.5000	%	NBN USD MTN 21/32	USD	1,000.0	%	99.53	995,269.00	0.24
USQ66345AB78	4.7000	%	Newcastle Coal Infrastructure Group USD Notes 21/31	USD	1,900.0	%	100.52	1,909,924.84	0.46
USQ7390AAA09	6.5000	%	Perenti Finance USD Notes 20/25	USD	1,200.0	%	105.49	1,265,862.00	0.31
XS1681539539	4.1250	%	Santos Finance USD MTN 17/27	USD	1,000.0	%	107.26	1,072,596.30	0.26
XS1912654594	5.2500	%	Santos Finance USD MTN 19/29	USD	1,000.0	%	112.13	1,121,322.20	0.27
USQ8053LAA28	4.7500	%	Scentre Group Trust 2 USD FLR-Notes 20/80	USD	3,000.0	%	106.88	3,206,272.50	0.78
USQ8053LAB01	5.1250	%	Scentre Group Trust 2 USD FLR-Notes 20/80	USD	1,000.0	%	107.96	1,079,575.00	0.26
Bermuda								3,898,895.20	0.94
XS2328392951	4.7000	%	China Oil & Gas Group USD Notes 21/26	USD	900.0	%	102.25	920,250.00	0.22
XS2059681135	4.3750	%	Li & Fung USD MTN 19/24	USD	1,800.0	%	102.87	1,851,654.06	0.45
USG8201FAA78	4.6000	%	Sirius International Group USD Notes 16/26	USD	1,100.0	%	102.45	1,126,991.14	0.27
British Virgin Islands								52,661,425.47	12.77
XS2183820617	3.8750	%	Bluestar Finance Holdings USD FLR-Notes 20/undefined	USD	2,000.0	%	102.21	2,044,125.40	0.50
XS2357214738	3.1000	%	Bluestar Finance Holdings USD FLR-Notes 21/undefined	USD	1,200.0	%	100.95	1,211,400.00	0.29
XS2289202587	4.5000	%	Champion Path Holdings USD Notes 21/26	USD	1,000.0	%	102.35	1,023,532.90	0.25
XS2281799572	3.0000	%	China Cinda 2020 I Management USD MTN 21/31	USD	3,000.0	%	98.20	2,945,901.60	0.71
XS2244843210	3.0800	%	China Huaneng Group Hong Kong Treasury Management Holding USD FLR-Notes 20/undefined	USD	500.0	%	102.85	514,242.80	0.12
XS1545743442	5.7500	%	Easy Tactic USD Notes 17/22	USD	2,700.0	%	90.48	2,442,960.00	0.59
USG3065HAB71	3.3750	%	ENN Clean Energy International Investment USD Notes 21/26	USD	2,800.0	%	100.78	2,821,970.20	0.68
XS2132420758	6.8500	%	Fortune Star USD Notes 20/24	USD	1,700.0	%	104.51	1,776,712.50	0.43
XS2238561794	5.9500	%	Fortune Star USD Notes 20/25	USD	3,000.0	%	102.16	3,064,717.86	0.74
XS2240493150	5.4500	%	Future Diamond USD Notes 20/21	USD	400.0	%	99.79	399,161.60	0.10
XS1960762554	7.2500	%	Greenland Global Investment USD MTN 19/22	USD	200.0	%	86.23	172,460.00	0.04
XS2016768439	6.7500	%	Greenland Global Investment USD MTN 19/22	USD	400.0	%	81.71	326,822.00	0.08
XS2076775233	5.6000	%	Greenland Global Investment USD MTN 19/22	USD	1,800.0	%	70.25	1,264,428.00	0.31
XS2207192191	6.1250	%	Greenland Global Investment USD MTN 20/23	USD	900.0	%	71.52	643,657.41	0.16
XS2228909854	6.7500	%	Greenland Global Investment USD MTN 20/22	USD	1,500.0	%	78.82	1,182,232.50	0.29
XS1555076162	4.5000	%	Huarong Finance USD FLR- Notes 17/undefined	USD	1,000.0	%	95.69	956,919.40	0.23
XS1711550373	4.2500	%	Huarong Finance 2017 USD MTN 17/27	USD	1,500.0	%	91.40	1,371,061.95	0.33
XS1422790615	4.6250	%	Huarong Finance II USD MTN 16/26	USD	3,000.0	%	95.42	2,862,500.10	0.69
XS1515240015	4.8750	%	Huarong Finance II USD MTN 16/26	USD	2,000.0	%	95.16	1,903,173.40	0.46
XS2352436526	4.8000	%	LS Finance 2017 USD Notes 21/26	USD	1,000.0	%	96.83	968,333.30	0.23
XS2270462794	4.8000	%	New Metro Global USD Notes 20/24	USD	1,000.0	%	95.55	955,466.05	0.23
XS2290806285	4.5000	%	New Metro Global USD Notes 21/26	USD	1,000.0	%	92.73	927,340.74	0.23
XS2348062899	4.1250	%	NWD Finance USD FLR-Notes 21/undefined	USD	2,000.0	%	98.50	1,970,000.00	0.48
XS2132986741	5.2500	%	NWD Finance USD FLR-Notes 20/undefined	USD	1,000.0	%	104.51	1,045,100.00	0.25
XS2239623437	5.3500	%	Peak RE Bvi Holding USD FLR- Notes 20/undefined	USD	1,000.0	%	104.25	1,042,500.00	0.25
XS2057076387	6.7000	%	RKPF Overseas 2019 A USD Notes 19/24	USD	2,000.0	%	100.30	2,005,900.00	0.49
XS2127855711	5.9000	%	RKPF Overseas 2019 A USD Notes 20/25	USD	200.0	%	97.30	194,603.76	0.05
XS2223762209	6.0000	%	RKPF Overseas 2019 A USD Notes 20/25	USD	1,200.0	%	96.52	1,158,195.00	0.28
XS2356173406	5.1250	%	RKPF Overseas 2020 A USD Notes 21/26	USD	2,400.0	%	92.00	2,208,000.00	0.54
XS2387368975	2.3750	%	Sinochem Offshore Capital USD MTN 21/31	USD	2,800.0	%	96.93	2,714,155.64	0.66
XS2354271251	2.7000	%	Sino-Ocean Land Treasure USD Notes 21/25	USD	1,550.0	%	96.98	1,503,130.48	0.36

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Currency (in 1,000)/ Contracts	Shares/ 30/09/2021		Price	Market Value in USD	% of Subfund assets	
XS1090864528	6.0000	%	Sino-Ocean Land Treasure Finance I USD Notes 14/24	USD	3,000.0	%	107.09	3,212,565.00	0.78
XS2349508866	0.0000	%	Universe Trek USD Zero-Coupon Notes 15.06.2026	USD	1,000.0	%	97.98	979,750.00	0.24
XS2078814147	6.9500	%	Wanda Properties Overseas USD Notes 19/22	USD	1,200.0	%	98.16	1,177,913.28	0.29
XS2100658066	6.8750	%	Wanda Properties Overseas USD Notes 20/23	USD	800.0	%	97.09	776,727.60	0.19
XS2279440213	5.3500	%	ZhenAn Glory Investment USD MTN 21/22	USD	400.0	%	99.52	398,075.00	0.10
XS2308085112	5.9500	%	ZhenAn Glory Investment USD MTN 21/22	USD	500.0	%	99.14	495,690.00	0.12
Cayman Islands							124,677,239.62	30.22	
XS1976766045	7.8750	%	21Vianet Group USD Notes 19/21	USD	600.0	%	100.22	601,300.02	0.15
XS1785422731	6.8750	%	Agile Group Holdings USD FLR-Notes 18/undefined	USD	800.0	%	91.32	730,524.00	0.18
XS2071413483	7.8750	%	Agile Group Holdings USD FLR-Notes 19/undefined	USD	1,600.0	%	91.14	1,458,279.20	0.35
XS1959497782	6.7000	%	Agile Group Holdings USD Notes 19/22	USD	800.0	%	99.33	794,666.16	0.19
XS2361426559	5.5000	%	Agile Group Holdings USD Notes 21/25	USD	1,000.0	%	94.38	943,750.00	0.23
US01609WAX02	2.1250	%	Alibaba Group Holding USD Notes 21/31	USD	1,500.0	%	96.21	1,443,132.60	0.35
US01609WAZ59	3.1500	%	Alibaba Group Holding USD Notes 21/51	USD	2,500.0	%	93.97	2,349,330.75	0.57
XS2082380515	7.5000	%	Anton Oilfield Services Group USD Notes 19/22	USD	1,200.0	%	99.72	1,196,640.00	0.29
US056752AU22	2.3750	%	Baidu USD Notes 21/31	USD	1,500.0	%	96.70	1,450,442.85	0.35
XS2232022926	2.5500	%	CCBL Cayman 1 USD MTN 20/30	USD	1,500.0	%	97.82	1,467,243.00	0.36
XS1512966372	6.7500	%	Central China Real Estate USD Notes 16/21	USD	400.0	%	92.70	370,800.00	0.09
XS2196807833	6.3500	%	China Aoyuan Group USD Notes 20/24	USD	800.0	%	84.63	677,000.00	0.16
XS2024786035	7.1250	%	China Hongqiao Group USD Notes 19/22	USD	1,000.0	%	101.73	1,017,276.00	0.25
XS2348238259	6.2500	%	China Hongqiao Group USD Notes 21/24	USD	1,000.0	%	101.74	1,017,446.60	0.25
XS2016010881	7.2500	%	China SCE Group Holdings USD Notes 19/23	USD	1,200.0	%	96.82	1,161,870.00	0.28
XS2316077572	5.9500	%	China SCE Group Holdings USD Notes 21/24	USD	1,000.0	%	92.65	926,466.70	0.22
XS2084426514	4.0000	%	China State Construction Finance Cayman III USD FLR-Notes 19/undefined	USD	2,400.0	%	103.81	2,491,329.12	0.60
XS1653470721	5.3750	%	CIFI Holdings Group USD FLR-Notes 17/undefined	USD	1,000.0	%	99.30	992,988.90	0.24
XS2075784103	6.4500	%	CIFI Holdings Group USD Notes 19/24	USD	800.0	%	100.20	801,560.00	0.19
XS2205316941	5.9500	%	CIFI Holdings Group USD Notes 20/25	USD	1,500.0	%	100.04	1,500,613.65	0.36
XS2051371222	6.1500	%	Country Garden Holdings USD Notes 19/25	USD	800.0	%	104.80	838,386.64	0.20
XS2240971742	3.1250	%	Country Garden Holdings USD Notes 20/25	USD	2,000.0	%	95.06	1,901,250.00	0.46
XS2210960378	4.8000	%	Country Garden Holdings USD Notes 20/30	USD	1,000.0	%	99.50	995,000.00	0.24
XS2280833133	2.7000	%	Country Garden Holdings USD Notes 21/26	USD	1,900.0	%	92.94	1,765,812.50	0.43
XS2335327388	7.7500	%	eHi Car Services USD Notes 21/24	USD	800.0	%	100.58	804,604.96	0.20
XS2384059122	7.0000	%	eHi Car Services USD Notes 21/26	USD	1,600.0	%	94.31	1,509,000.00	0.37
XS2066636429	7.6250	%	E-House China Enterprise Holdings USD Notes 19/22	USD	1,400.0	%	89.33	1,250,666.62	0.30
USG3066LAF88	2.6250	%	ENN Energy Holdings USD Notes 20/30	USD	2,500.0	%	99.52	2,488,053.25	0.60
XS1970560451	7.8750	%	ESR Cayman USD MTN 19/22	USD	900.0	%	100.84	907,593.75	0.22
XS1498418224	7.3750	%	Fantasia Holdings Group USD Notes 16/21	USD	3,300.0	%	100.00	3,300,000.00	0.80
XS2275739378	6.9500	%	Fantasia Holdings Group USD Notes 20/21	USD	1,500.0	%	68.10	1,021,562.55	0.25
XS2247552446	4.7000	%	Greentown China Holdings USD Notes 20/25	USD	1,400.0	%	100.06	1,400,886.62	0.34
XS2281463237	2.1500	%	Haidilao International Holding USD Notes 21/26	USD	2,000.0	%	96.70	1,934,057.80	0.47
XS2387263440	1.5000	%	HPHT Finance 21 II USD Notes 21/26	USD	1,500.0	%	98.36	1,475,326.05	0.36
XS2002235518	11.5000	%	Kaisa Group Holdings USD Notes 19/23	USD	730.0	%	84.12	614,109.14	0.15
USG52132BW96	11.9500	%	Kaisa Group Holdings USD Notes 19/22	USD	1,500.0	%	85.13	1,277,002.95	0.31
XS2078247983	11.9500	%	Kaisa Group Holdings USD Notes 19/23	USD	600.0	%	82.43	494,590.92	0.12
XS2268673337	6.5000	%	Kaisa Group Holdings USD Notes 20/21	USD	900.0	%	95.58	860,216.94	0.21
XS2201954067	9.7500	%	Kaisa Group Holdings USD Notes 20/23	USD	700.0	%	80.13	560,875.00	0.14

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
XS2381572002	10.5000% Kaisa Group Holdings USD Notes 21/22	USD	1,400.0	%	85.47	1,196,610.10	0.29
XS2034561584	7.4000 % KWG Group Holdings USD MTN 19/24	USD	2,000.0	%	97.40	1,947,981.82	0.47
XS1954740285	7.8750 % KWG Group Holdings USD Notes 19/23	USD	1,800.0	%	97.12	1,748,192.40	0.42
XS2272214458	4.8500 % Logan Group USD Notes 20/26	USD	1,000.0	%	94.03	940,342.90	0.23
XS2309743578	4.2500 % Logan Group USD Notes 21/25	USD	2,300.0	%	94.34	2,169,803.44	0.53
XS2098539815	3.3750 % Longfor Group Holdings USD Notes 20/27	USD	2,050.0	%	102.92	2,109,945.28	0.51
XS2098650414	3.8500 % Longfor Group Holdings USD Notes 20/32	USD	2,500.0	%	102.23	2,555,835.75	0.62
USG59669AC89	3.0500 % Meituan USD Notes 20/30	USD	2,000.0	%	93.02	1,860,361.40	0.45
XS2333569056	0.0000 % Meituan USD Zero-Coupon Notes 27.04.2028	USD	2,000.0	%	95.87	1,917,373.40	0.46
USG5975LAA47	4.8750 % Melco Resorts Finance USD Notes 17/25	USD	1,000.0	%	100.16	1,001,605.00	0.24
USG5975LAE68	5.3750 % Melco Resorts Finance USD Notes 19/29	USD	500.0	%	101.71	508,532.50	0.12
XS2202152703	11.5000% Modern Land China USD Notes 20/22	USD	600.0	%	83.54	501,259.98	0.12
XS2030333384	6.9500 % Powerlong Real Estate Holdings USD Notes 19/23	USD	800.0	%	99.51	796,060.00	0.19
XS2078556342	7.1250 % Powerlong Real Estate Holdings USD Notes 19/22	USD	300.0	%	99.82	299,470.32	0.07
XS2213954766	6.2500 % Powerlong Real Estate Holdings USD Notes 20/24	USD	700.0	%	96.89	678,212.50	0.16
XS2330499216	3.9000 % Powerlong Real Estate Holdings USD Notes 21/22	USD	3,250.0	%	98.73	3,208,660.00	0.78
XS2103199050	9.7000 % Redsun Properties Group USD Notes 20/23	USD	1,000.0	%	92.10	921,000.00	0.22
XS1957481440	10.5000% Ronshine China Holdings USD Notes 19/22	USD	2,100.0	%	83.47	1,752,843.75	0.43
XS1976760782	8.7500 % Ronshine China Holdings USD Notes 19/22	USD	500.0	%	78.34	391,700.00	0.10
XS2090949160	8.1000 % Ronshine China Holdings USD Notes 19/23	USD	1,000.0	%	69.32	693,186.40	0.17
XS2189303873	7.3500 % Ronshine China Holdings USD Notes 20/23	USD	800.0	%	74.96	599,696.00	0.15
XS2352862119	2.6940 % SA Global Sukuk USD Notes 21/31	USD	2,000.0	%	100.90	2,017,900.00	0.49
US80007RAL96	4.3750 % Sands China USD Notes 21/30	USD	3,000.0	%	104.82	3,144,747.30	0.76
USG7801RAF67	2.3000 % Sands China USD Notes 21/27	USD	1,000.0	%	96.77	967,699.00	0.23
XS1978680400	6.1500 % Seazen Group USD Notes 19/23	USD	1,000.0	%	98.42	984,166.70	0.24
XS2281036249	4.4500 % Seazen Group USD Notes 21/25	USD	1,000.0	%	91.99	919,875.00	0.22
XS1759179002	5.2000 % Shimao Group Holdings USD Notes 18/25	USD	4,000.0	%	98.59	3,943,545.20	0.96
XS2025575114	5.6000 % Shimao Group Holdings USD Notes 19/26	USD	1,000.0	%	99.41	994,083.30	0.24
XS2385392936	5.2000 % Shimao Group Holdings USD Notes 21/27	USD	1,100.0	%	97.08	1,067,861.52	0.26
XS1632358112	6.4000 % Shui On Development Holding USD FLR-Notes 17/undefined	USD	2,000.0	%	99.64	1,992,785.80	0.48
XS2075800743	5.7500 % Shui On Development Holding USD Notes 19/23	USD	2,100.0	%	100.21	2,104,479.93	0.51
XS2219615957	6.1500 % Shui On Development Holding USD Notes 20/24	USD	500.0	%	99.99	499,940.50	0.12
XS2240047881	9.5000 % Sinic Holdings Group USD Notes 20/21	USD	600.0	%	24.81	148,875.00	0.04
XS1810024338	8.3500 % Sunac China Holdings USD Notes 18/23	USD	900.0	%	86.93	782,340.03	0.19
XS2075937297	7.5000 % Sunac China Holdings USD Notes 19/24	USD	1,800.0	%	82.80	1,490,335.74	0.36
XS2212116854	6.6500 % Sunac China Holdings USD Notes 20/24	USD	500.0	%	80.90	404,481.25	0.10
XS2201937211	6.5000 % Sunac China Holdings USD Notes 20/23	USD	2,700.0	%	83.22	2,246,940.00	0.54
XS2287889708	5.9500 % Sunac China Holdings USD Notes 21/24	USD	1,200.0	%	80.93	971,208.36	0.24
US88032XAU81	2.3900 % Tencent Holdings USD MTN 20/30	USD	2,000.0	%	98.41	1,968,277.40	0.48
US88032XAV64	3.2400 % Tencent Holdings USD MTN 20/50	USD	3,000.0	%	95.16	2,854,900.20	0.69
US88032XBA19	2.8800 % Tencent Holdings USD MTN 21/31	USD	1,000.0	%	102.35	1,023,518.70	0.25
XS2198851482	6.7500 % Times China Holdings USD Notes 20/25	USD	2,900.0	%	92.03	2,668,730.51	0.65
XS2333523814	5.3000 % Times China Holdings USD Notes 21/22	USD	2,000.0	%	98.49	1,969,720.00	0.48
XS2348280962	5.5500 % Times China Holdings USD Notes 21/24	USD	2,300.0	%	93.01	2,139,299.00	0.52
US948596AE12	3.3750 % Weibo USD Notes 20/30	USD	2,000.0	%	99.84	1,996,878.20	0.48
USG98149AG59	5.5000 % Wynn Macau USD Notes 20/26	USD	1,000.0	%	97.00	970,033.30	0.24
USG98149AH33	5.6250 % Wynn Macau USD Notes 20/28	USD	1,000.0	%	94.80	948,040.00	0.23
XS1945941786	8.5000 % Yuzhou Group Holdings USD Notes 19/23	USD	750.0	%	85.59	641,953.13	0.16
XS2073593274	8.3750 % Yuzhou Group Holdings USD Notes 19/24	USD	1,400.0	%	77.42	1,083,928.30	0.26
XS1954963580	8.5000 % Yuzhou Group Holdings USD Notes 19/24	USD	400.0	%	79.74	318,978.24	0.08

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
XS2050860308	8.7000	%	Zhenro Properties Group USD Notes 19/22	USD	1,200.0	%	97.58	1,170,936.48	0.28
XS2185842924	8.3000	%	Zhenro Properties Group USD Notes 20/23	USD	1,000.0	%	95.66	956,644.40	0.23
XS2099413093	7.8750	%	Zhenro Properties Group USD Notes 20/24	USD	500.0	%	90.81	454,062.50	0.11
XS2329241447	5.9800	%	Zhenro Properties Group USD Notes 21/22	USD	500.0	%	97.85	489,246.45	0.12
XS2383329237	6.5000	%	Zhenro Properties Group USD Notes 21/22	USD	1,800.0	%	97.25	1,750,500.00	0.42
								4,521,507.40	1.10
China									
XS2210100439	2.8750	%	China Development Bank Financial Leasing USD FLR-Notes 20/30	USD	2,000.0	%	101.94	2,038,786.40	0.50
XS1973586537	8.6250	%	China Grand Automotive Services USD Notes 19/22	USD	700.0	%	93.35	653,415.00	0.16
XS2239632776	2.3490	%	Wens Foodstuffs Group USD Notes 20/25	USD	2,000.0	%	91.47	1,829,306.00	0.44
								690,369.89	0.17
Finland									
US65559D2D05	3.7500	%	Nordea Bank USD FLR-MTN 21/99	USD	700.0	%	98.62	690,369.89	0.17
								22,135,820.62	5.36
Hong Kong									
XS2220207364	5.8250	%	Bank of East Asia USD FLR-MTN 20/undefined	USD	750.0	%	104.28	782,128.13	0.19
XS2372975040	2.8500	%	China Ping An Insurance Overseas USD MTN 21/31	USD	3,100.0	%	93.90	2,910,985.25	0.71
XS2120092882	10.8750	%	China South City Holdings USD Notes 20/22	USD	1,000.0	%	78.75	787,500.00	0.19
XS2226808165	3.0000	%	CNAC HK Finbridge USD Notes 20/30	USD	2,700.0	%	100.31	2,708,334.90	0.66
XS1628787431	4.3500	%	Far East Horizon USD FLR-MTN 17/undefined	USD	3,500.0	%	100.38	3,513,345.50	0.85
XS2357443410	4.9500	%	Gemdale Ever Prosperity Investment USD MTN 21/24	USD	1,000.0	%	101.17	1,011,666.70	0.24
XS2314779427	2.9500	%	GLP China Holdings USD MTN 21/26	USD	1,200.0	%	100.50	1,205,952.84	0.29
USY5257YAJ65	3.4210	%	Lenovo Group USD Notes 20/30	USD	2,500.0	%	104.33	2,608,170.75	0.63
XS2080210011	3.8000	%	Nanyang Commercial Bank USD FLR-Notes 19/29	USD	1,000.0	%	104.61	1,046,134.00	0.25
XS2078642183	3.5000	%	Vanke Real Estate Hong Kong USD MTN 19/29	USD	2,000.0	%	100.76	2,015,274.20	0.49
USY77108AF80	4.1000	%	Xiaomi Best Time International USD Notes 21/51	USD	1,000.0	%	100.93	1,009,297.10	0.24
XS2269112863	0.0000	%	Xiaomi Best Time International USD Zero-Coupon Notes 17.12.2027	USD	2,000.0	%	102.25	2,045,000.00	0.50
XS2317279573	5.1250	%	Yanlord Land USD Notes 21/26	USD	500.0	%	98.41	492,031.25	0.12
								23,572,402.00	5.71
India									
US30216KAF93	2.2500	%	Export-Import Bank of India USD MTN 21/31	USD	3,000.0	%	92.81	2,784,222.90	0.67
USY3119PFH74	3.7000	%	HDFC Bank USD FLR-Notes 21/undefined	USD	1,500.0	%	99.87	1,498,061.25	0.36
USY4S71YAA27	4.1250	%	JSW Hydro Energy USD Notes 21/31	USD	1,900.0	%	99.77	1,895,602.83	0.46
USY44680RV38	3.9500	%	JSW Steel USD Notes 21/27	USD	1,300.0	%	99.50	1,293,520.28	0.31
USY44680RW11	5.0500	%	JSW Steel USD Notes 21/32	USD	900.0	%	99.77	897,912.72	0.22
XS2090080172	5.9000	%	Manappuram Finance USD MTN 20/23	USD	500.0	%	103.14	515,710.40	0.13
XS2282240907	3.3500	%	Power Finance USD MTN 21/31	USD	2,700.0	%	97.98	2,645,535.87	0.64
XS1641477119	3.8750	%	REC USD MTN 17/27	USD	2,000.0	%	104.98	2,099,632.00	0.51
XS2306847232	2.2500	%	REC USD MTN 21/26	USD	1,000.0	%	97.75	977,486.90	0.24
XS2362538642	2.7500	%	REC USD MTN 21/27	USD	4,000.0	%	99.24	3,969,493.20	0.96
USY7279WAA90	5.8750	%	ReNew Power USD Notes 20/27	USD	300.0	%	105.29	315,862.15	0.08
USY7275HAA69	6.6700	%	ReNew Power Synthetic USD Notes 19/24	USD	800.0	%	104.32	834,580.38	0.20
USY7280PAA13	4.5000	%	ReNew Wind Energy AP2 Via ReNew Power other 9 Subsidiaries USD Notes 21/28	USD	400.0	%	102.03	408,134.12	0.10
USY7758EEF44	5.1000	%	Shriram Transport Finance USD MTN 20/23	USD	2,000.0	%	101.82	2,036,360.00	0.49
USY7758EEG27	4.4000	%	Shriram Transport Finance USD MTN 21/24	USD	1,400.0	%	100.02	1,400,287.00	0.34
								27,129,503.12	6.57
Indonesia									
USY70902AB04	4.2500	%	Adaro Indonesia USD Notes 19/24	USD	1,000.0	%	102.32	1,023,154.50	0.25
XS2385923722	4.3000	%	Bank Negara Indonesia USD FLR-Notes 21/99	USD	2,500.0	%	100.14	2,503,449.25	0.61
USY71300AB67	7.7500	%	Bukit Makmur Mandiri Utama USD Notes 21/26	USD	1,700.0	%	98.57	1,675,732.50	0.41
USY7140WAF50	5.4500	%	Indonesia Asahan Aluminium USD Notes 20/30	USD	2,000.0	%	115.23	2,304,500.00	0.56

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US455780CV60	1.8500 % Indonesia Government USD Bonds 21/31	USD	4,000.0	% 95.71	3,828,270.80	0.93
US455780CW44	3.0500 % Indonesia Government USD Bonds 21/51	USD	1,000.0	% 94.66	946,622.30	0.23
XS2313088739	5.3750 % Japfa Comfeed USD Notes 21/26	USD	1,800.0	% 106.11	1,910,009.52	0.46
USN5276YAD87	4.9500 % Listrindo Capital USD Notes 16/26	USD	500.0	% 102.45	512,265.60	0.12
XS2327392234	4.8750 % Pakuwon Jati USD Notes 21/28	USD	500.0	% 103.59	517,971.45	0.12
US69370RAH03	3.1000 % Pertamina USD MTN 20/30	USD	2,500.0	% 102.72	2,567,980.00	0.62
US69370RAL15	2.3000 % Pertamina USD Notes 21/31	USD	3,000.0	% 95.87	2,876,100.00	0.70
US71568QAN79	3.0000 % Perusahaan Perseroan Persero PT					
	Perusahaan Listrik Negara USD MTN 20/30	USD	2,000.0	% 99.85	1,997,061.20	0.48
US71568QAP28	4.0000 % Perusahaan Perseroan Persero PT					
	Perusahaan Listrik Negara USD MTN 20/50	USD	1,500.0	% 96.15	1,442,283.30	0.35
US71567RAS58	2.5500 % Perusahaan Penerbit SBSN					
	Indonesia III USD Bonds 21/31	USD	2,000.0	% 101.65	2,033,078.40	0.49
US71567RAT32	3.5500 % Perusahaan Penerbit SBSN					
	Indonesia III USD Bonds 21/51	USD	1,000.0	% 99.10	991,024.30	0.24
Isle of Man					2,632,631.50	0.64
XS1551355149	4.2500 % Gohl Capital USD Notes 17/27	USD	2,500.0	% 105.31	2,632,631.50	0.64
Japan					3,853,995.59	0.93
US65535HAX70	2.6080 % Nomura Holdings USD Notes 21/31	USD	1,400.0	% 99.53	1,393,354.34	0.34
XS2361252971	4.0000 % SoftBank Group USD Notes 21/26	USD	2,500.0	% 98.43	2,460,641.25	0.59
Jersey					2,251,125.00	0.55
XS2346524783	4.9500 % West China Cement USD Notes 21/26	USD	2,300.0	% 97.88	2,251,125.00	0.55
Malaysia					1,501,612.80	0.36
USY6886MAE04	2.4800 % Petronas Capital USD MTN 21/32	USD	1,500.0	% 100.11	1,501,612.80	0.36
Mauritius					507,962.50	0.12
USV0002UAA52	3.5750 % Azure Power Energy USD Notes 21/26	USD	500.0	% 101.59	507,962.50	0.12
Oman					609,253.80	0.15
XS2248458395	5.1250 % OQ USD Notes 21/28	USD	600.0	% 101.54	609,253.80	0.15
Qatar					4,546,297.35	1.10
XS2357494751	3.3000 % Qatar Petroleum USD Notes 21/51	USD	4,500.0	% 101.03	4,546,297.35	1.10
Singapore					14,302,022.42	3.47
US09681MAS70	2.6250 % BOC Aviation USD MTN 20/30	USD	1,000.0	% 99.08	990,844.80	0.24
XS2180875234	2.5000 % COSL Singapore Capital USD Notes 20/30	USD	3,000.0	% 96.66	2,899,795.50	0.70
XS1498440079	5.5000 % Global Prime Capital USD Notes 16/23	USD	500.0	% 101.54	507,708.50	0.12
XS2050614796	5.9500 % Global Prime Capital USD Notes 20/25	USD	1,000.0	% 103.59	1,035,880.00	0.25
USY39690AA30	8.2500 % Indika Energy Capital IV USD Notes 20/25	USD	1,450.0	% 103.81	1,505,281.25	0.37
XS2099563228	3.9000 % Jollibee Worldwide USD FLR- Notes 20/undefined	USD	2,300.0	% 100.68	2,315,619.07	0.56
XS2010198260	7.2500 % LMIRT Capital USD Notes 19/24	USD	800.0	% 104.23	833,862.88	0.20
XS2295115997	7.5000 % LMIRT Capital USD Notes 21/26	USD	800.0	% 103.81	830,480.00	0.20
XS1506085114	6.7500 % Theta Capital USD Notes 16/26	USD	600.0	% 98.90	593,408.16	0.15
XS2099273737	8.1250 % Theta Capital USD Notes 20/25	USD	1,700.0	% 104.29	1,772,892.26	0.43
XS2385642041	5.8750 % Trafigura Group USD FLR- Notes 21/undefined	USD	1,000.0	% 101.63	1,016,250.00	0.25
South Korea					2,996,790.00	0.73
XS2380610910	1.8750 % NH Investment & Securities USD Notes 21/26	USD	3,000.0	% 99.89	2,996,790.00	0.73
Thailand					8,969,691.80	2.17
USY0606WCA63	3.7330 % Bangkok Bank USD FLR-MTN 19/34	USD	2,000.0	% 101.89	2,037,748.60	0.49
USY0606WCC20	3.4660 % Bangkok Bank USD FLR-Notes 21/36	USD	900.0	% 99.10	891,872.37	0.22
XS2056558088	3.3430 % Kasikornbank USD FLR-MTN 19/31	USD	1,700.0	% 100.91	1,715,440.93	0.42
US88323AAG76	2.5000 % Thaioil Treasury Center USD MTN 20/30	USD	500.0	% 94.98	474,920.10	0.11
US88323AAH59	3.7500 % Thaioil Treasury Center USD MTN 20/50	USD	2,000.0	% 91.37	1,827,311.40	0.44
XS2084378798	4.9000 % TMB Bank USD FLR-MTN 19/undefined	USD	2,000.0	% 101.12	2,022,398.40	0.49
The Netherlands					7,211,467.43	1.75
US456837AY94	3.8750 % ING Groep USD FLR-Notes 21/99	USD	2,500.0	% 97.57	2,439,255.00	0.59
US456837AZ69	4.2500 % ING Groep USD FLR-Notes 21/99	USD	2,500.0	% 97.54	2,438,381.25	0.59
USN57445AA17	4.6250 % Minejesa Capital USD Notes 17/30	USD	2,250.0	% 103.73	2,333,831.18	0.57

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
United Arab Emirates					4,350,901.95	1.05
XS2348658035	2.5000 % MDGH USD MTN 21/31	USD	1,700.0 %	102.40	1,740,742.20	0.42
XS2324826994	3.4000 % MDGH USD MTN 21/51	USD	2,500.0 %	104.41	2,610,159.75	0.63
United Kingdom					6,336,542.94	1.54
US06738EBT10	4.3750 % Barclays USD FLR-Notes 21/undefined	USD	1,400.0 %	99.61	1,394,584.94	0.34
US404280CP20	4.0000 % HSBC Holdings USD FLR-Notes 21/undefined	USD	1,000.0 %	99.97	999,745.00	0.24
USG84228EV68	4.3000 % Standard Chartered USD FLR-Notes 21/undefined	USD	3,000.0 %	98.22	2,946,588.00	0.72
USG9328DAM23	6.3750 % Vedanta Resources USD Notes 17/22	USD	1,000.0 %	99.56	995,625.00	0.24
USA					5,043,677.40	1.22
USU37818BC10	2.6250 % Glencore Funding USD Notes 21/31	USD	1,000.0 %	98.17	981,654.90	0.24
US44891CCA99	2.1000 % Hyundai Capital America USD Notes 21/28	USD	2,000.0 %	98.54	1,970,739.20	0.48
XS2224065289	5.9500 % Periana Holdings USD Notes 20/26	USD	1,000.0 %	107.50	1,074,988.90	0.26
USU76198AA52	4.6250 % Resorts World Las Vegas Via RWLV Capital USD Notes 19/29	USD	1,000.0 %	101.63	1,016,294.40	0.24
Investment Units					29,624,840.00	7.18
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Luxembourg					29,624,840.00	7.18
LU2052518391	Allianz Global Investors Fund - Allianz SGD Income -W(H2)- (H-USD) - (0.420%)	Shs	28,000 USD	1,058.03	29,624,840.00	7.18
Investments in securities and money-market instruments					364,676,797.64	88.38
Deposits at financial institutions					52,682,952.90	12.77
Sight deposits					52,682,952.90	12.77
	State Street Bank International GmbH, Luxembourg Branch	USD			51,822,562.28	12.56
	Cash at Broker and Deposits for collateralisation of derivatives	USD			860,390.62	0.21
Investments in deposits at financial institutions					52,682,952.90	12.77
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
Listed Derivatives					-220,387.25	-0.05
Futures Transactions					-220,387.25	-0.05
Purchased Bond Futures					-220,387.25	-0.05
	10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	200 USD	131.47	-220,387.25	-0.05
OTC-Dealt Derivatives					-2,566,605.19	-0.62
Forward Foreign Exchange Transactions					-1,770,919.95	-0.43
	Sold AUD / Bought USD - 29 Oct 2021	AUD	-275,932.51		1,765.14	0.00
	Sold CAD / Bought USD - 29 Oct 2021	CAD	-31,728.75		-156.30	0.00
	Sold EUR / Bought USD - 29 Oct 2021	EUR	-430,492.06		4,765.86	0.00
	Sold GBP / Bought USD - 29 Oct 2021	GBP	-631,254.59		10,255.20	0.00
	Sold NZD / Bought USD - 29 Oct 2021	NZD	-116,322.93		1,611.75	0.00
	Sold SGD / Bought USD - 29 Oct 2021	SGD	-320,114.26		1,416.69	0.00
	Sold USD / Bought AUD - 29 Oct 2021	USD	-26,303,279.00		-197,647.88	-0.05
	Sold USD / Bought CAD - 29 Oct 2021	USD	-4,737,601.03		11,845.37	0.00
	Sold USD / Bought CNH - 29 Oct 2021	USD	-4,438,650.71		3,069.31	0.00
	Sold USD / Bought EUR - 15 Oct 2021	USD	-3,518,220.30		-36,021.65	-0.01
	Sold USD / Bought EUR - 29 Oct 2021	USD	-79,153,541.03		-882,248.89	-0.21
	Sold USD / Bought GBP - 29 Oct 2021	USD	-26,779,876.94		-406,500.21	-0.10
	Sold USD / Bought IDR - 04 Oct 2021	USD	-3,500,000.00		-6,260.26	0.00
	Sold USD / Bought NZD - 29 Oct 2021	USD	-7,937,361.54		-170,337.20	-0.04
	Sold USD / Bought SGD - 29 Oct 2021	USD	-15,311,734.41		-106,476.88	-0.02
Swap Transactions					-795,685.24	-0.19
Credit Default Swaps					-795,685.24	-0.19

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Protection Seller				-795,685.24	-0.19
Agile Group Holdings 5.13% 14 Aug 2022 - 5.00% 20 Dec 2022	USD	2,000,000.00		-40,967.45	-0.01
Agile Group Holdings 5.75% 02 Jan 2025 - 1.00% 27 Jun 2022	USD	4,000,000.00		44,891.25	0.01
Agile Group Holdings 5.75% 02 Jan 2025 - 5.00% 20 Dec 2022	USD	2,000,000.00		-35,982.98	-0.01
China Aoyuan Group 7.95% 19 Feb 2023 - 3.75% 15 Dec 2021	USD	5,000,000.00		-11,624.40	0.00
Country Garden Holdings 4.75% 25 Jul 2022 - 5.00% 20 Dec 2021	USD	2,000,000.00		-46,622.04	-0.01
Country Garden Holdings 5.12% 17 Jan 2025 - 1.00% 11 Mar 2022	USD	15,000,000.00		3,959.70	0.00
Country Garden Holdings 5.12% 17 Jan 2025 - 1.00% 11 Mar 2022	USD	400,000.00		2,134.38	0.00
Logan Group 6.50% 16 Jul 2023 - 5.00% 20 Mar 2023	USD	4,000,000.00		-205,553.62	-0.05
Logan Group 7.50% 25 Aug 2022 - 5.00% 20 Mar 2022	USD	3,000,000.00		-42,120.58	-0.01
Logan Group 7.50% 25 Aug 2022 - 5.00% 20 Mar 2022	USD	3,000,000.00		-39,415.31	-0.01
Longfor Group Holdings 3.88% 13 Jul 2022 1.00% 20 Jun 2022	USD	2,000,000.00		4,058.08	0.00
Longfor Group Holdings 3.90% 16 Apr 2023 1.00% 20 Jun 2022	USD	6,000,000.00		52,678.49	0.01
Malayan Banking Berhad 1.03% 10 Aug 2023 - 1.00% 20 Dec 2021	USD	4,000,000.00		-16,943.12	0.00
Shimao Group Holdings 3.75% 11 Jan 2031 - 1.00% 20 Jun 2022	USD	5,000,000.00		-83,270.91	-0.02
Shimao Group Holdings 3.75% 11 Jan 2031 - 1.00% 20 Jun 2022	USD	4,000,000.00		-54,575.53	-0.01
Shimao Group Holdings 4.75% 03 Jul 2022 - 5.00% 20 Jun 2022	USD	2,000,000.00		-67,212.33	-0.02
Shimao Group Holdings 5.60% 15 Jul 2026 - 1.00% 20 Jun 2022	USD	2,000,000.00		-9,406.97	0.00
Shui On Development Holding 6.25% 28 Nov 2021 - 5.00% 20 Jun 2022	USD	2,000,000.00		-21,704.01	0.00
Sunac China Holdings 6.50% 09 Jul 2023 - 5.00% 08 Apr 2022	USD	2,000,000.00		-65,665.02	-0.02
Sunac China Holdings 7.25% 14 Jun 2022 - 5.00% 20 Jun 2022	USD	2,000,000.00		-94,910.03	-0.02
Sunac China Holdings 7.88% 15 Feb 2022 - 5.00% 20 Dec 2021	USD	1,000,000.00		-4,703.97	0.00
Yuzhou Group Holdings 6.00% 25 Oct 2023 - 5.00% 20 Jun 2022	USD	1,500,000.00		-62,968.31	-0.02
Yuzhou Group Holdings 6.50% 16 Jul 2023 - 5.00% 20 Mar 2022	USD	1,000,000.00		5,201.51	0.00
Yuzhou Group Holdings 8.63% 23 Jan 2022 - 4.00% 10 Oct 2021	USD	3,000,000.00		-4,962.07	0.00
Investments in derivatives				-2,786,992.44	-0.67
Net current assets/liabilities	USD			-1,954,844.05	-0.48
Net assets of the Subfund	USD			412,617,914.05	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AM (H2-AUD) (distributing) WKN: A1J PGJ/ISIN: LU0706718243	6.96	7.56	8.00
- Class AM (H2-CAD) (distributing) WKN: A1J PGM/ISIN: LU0706718755	7.11	7.71	8.14
- Class AM (H2-RMB) (distributing) WKN: A1J XBK/ISIN: LU0774780943	7.11	7.71	8.14
- Class A (H2-EUR) (distributing) WKN: A1T 7AR/ISIN: LU0908815078	71.91	77.47	83.31
- Class AM (H2-EUR) (distributing) WKN: A1J PGL/ISIN: LU0706718672	6.89	7.46	7.82
- Class I (EUR) (distributing) WKN: A1J PGN/ISIN: LU0706718839	944.45	1,001.96	1,125.14
- Class P (H2-EUR) (distributing) WKN: A2J BTM/ISIN: LU1752424223	844.63	910.41	978.03
- Class WT (H2-EUR) (accumulating) WKN: A2Q DZ1/ISIN: LU2240143094	955.51	--	--
- Class AM (H2-GBP) (distributing) WKN: A1J PGK/ISIN: LU0706718326	6.80	7.34	7.76
- Class PQ (H2-GBP) (distributing) WKN: A1T 9Y0/ISIN: LU0926784405	763.06	818.53	868.02
- Class AM (HKD) (distributing) WKN: A1J PGG/ISIN: LU0706718086	7.23	7.79	8.31
- Class PQ (HKD) (distributing) WKN: A1T 9Y1/ISIN: LU0926784587	--	860.20	908.12
- Class AM (H2-NZD) (distributing) WKN: A1J Y5P/ISIN: LU0790109010	7.00	7.59	8.05
- Class AM (SGD) (distributing) WKN: A2A SG2/ISIN: LU1492452518	8.10	8.84	9.35
- Class AM (H2-SGD) (distributing) WKN: A1J PGH/ISIN: LU0706718169	6.77	7.33	7.75
- Class AM (USD) (distributing) WKN: A1J TZL/ISIN: LU0745992734	7.18	7.77	8.20
- Class AMg (USD) (distributing) WKN: A14 1JU/ISIN: LU1302930000	7.73	8.50	9.08
- Class AT (USD) (accumulating) WKN: A1J TZK/ISIN: LU0745992494	11.77	12.15	12.18
- Class IM (USD) (distributing) WKN: A2J E4Y/ISIN: LU1728569341	878.58	940.36	977.10
- Class IQ (USD) (distributing) WKN: A2J KXV/ISIN: LU1807155681	--	965.18	1,005.68
- Class IT (USD) (accumulating) WKN: A1J 2FY/ISIN: LU0811902674	1,228.83	1,259.49	1,254.14
- Class RM (USD) (distributing) WKN: A2J E2H/ISIN: LU1780482102	9.02	9.67	10.05
- Class WT (USD) (accumulating) WKN: A2D VHP/ISIN: LU1658918138	1,041.19	1,064.08	1,056.89
- Class AM (H2-ZAR) (distributing) WKN: A2H 7QQ/ISIN: LU1720048229	--	131.89	139.58
Shares in circulation	80,307,521	127,169,369	178,826,225
- Class AM (H2-AUD) (distributing) WKN: A1J PGJ/ISIN: LU0706718243	5,118,440	8,263,074	14,283,152
- Class AM (H2-CAD) (distributing) WKN: A1J PGM/ISIN: LU0706718755	836,533	1,781,227	2,802,420
- Class AM (H2-RMB) (distributing) WKN: A1J XBK/ISIN: LU0774780943	4,001,651	5,837,269	7,010,548
- Class A (H2-EUR) (distributing) WKN: A1T 7AR/ISIN: LU0908815078	58,885	255,450	14,761
- Class AM (H2-EUR) (distributing) WKN: A1J PGL/ISIN: LU0706718672	817,297	1,218,354	1,786,093
- Class I (EUR) (distributing) WKN: A1J PGN/ISIN: LU0706718839	30,340	30,679	30,997
- Class P (H2-EUR) (distributing) WKN: A2J BTM/ISIN: LU1752424223	4,300	7,840	8,050
- Class WT (H2-EUR) (accumulating) WKN: A2Q DZ1/ISIN: LU2240143094	54,799	--	--
- Class AM (H2-GBP) (distributing) WKN: A1J PGK/ISIN: LU0706718326	1,590,621	1,968,892	2,456,544
- Class PQ (H2-GBP) (distributing) WKN: A1T 9Y0/ISIN: LU0926784405	10,560	12,794	19,118
- Class AM (HKD) (distributing) WKN: A1J PGG/ISIN: LU0706718086	41,623,403	68,721,100	96,922,007
- Class PQ (HKD) (distributing) WKN: A1T 9Y1/ISIN: LU0926784587	--	1,759	5,871
- Class AM (H2-NZD) (distributing) WKN: A1J Y5P/ISIN: LU0790109010	1,581,088	2,650,829	2,733,026
- Class AM (SGD) (distributing) WKN: A2A SG2/ISIN: LU1492452518	231,180	536,372	880,597
- Class AM (H2-SGD) (distributing) WKN: A1J PGH/ISIN: LU0706718169	2,979,636	3,985,800	7,584,010
- Class AM (USD) (distributing) WKN: A1J TZL/ISIN: LU0745992734	19,339,065	28,994,771	36,879,267

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
- Class AMg (USD) (distributing)	WKN: A14 1JU/ISIN: LU1302930000	369,779	243,273	379,521
- Class AT (USD) (accumulating)	WKN: A1J TZK/ISIN: LU0745992494	1,122,461	2,225,802	4,587,954
- Class IM (USD) (distributing)	WKN: A2J E4Y/ISIN: LU1728569341	1,069	19	10,657
- Class IQ (USD) (distributing)	WKN: A2J KXV/ISIN: LU1807155681	--	1	1
- Class IT (USD) (accumulating)	WKN: A1J 2FY/ISIN: LU0811902674	16,037	15,578	33,036
- Class RM (USD) (distributing)	WKN: A2J E2H/ISIN: LU1780482102	520,350	389,123	339,618
- Class WT (USD) (accumulating)	WKN: A2D VHP/ISIN: LU1658918138	27	228	391
- Class AM (H2-ZAR) (distributing)	WKN: A2H 7QQ/ISIN: LU1720048229	--	29,134	58,587
Subfund assets in millions of USD		412.6	557.1	793.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Cayman Islands	30.22
British Virgin Islands	12.77
Luxembourg	7.18
Indonesia	6.57
India	5.71
Hong Kong	5.36
Singapore	3.47
Australia	2.58
Thailand	2.17
Other countries	12.35
Other net assets	11.62
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	21,885,687.21
- swap transactions	1,581,830.63
- time deposits	0.00
Interest on credit balances	
- positive interest rate	210.74
- negative interest rate	-143.21
Dividend income	0.00
Income from	
- investment funds	1,174,403.41
- securities lending	12,116.72
- contracts for difference	0.00
Other income	0.00
Total income	24,654,105.50
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	-3,635.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-184,569.48
All-in-fee	-6,475,493.54
Other expenses	-14,169.69
Total expenses	-6,677,867.71
Net income/loss	17,976,237.79
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-13,641,523.76
- financial futures transactions	-2,220,431.99
- forward foreign exchange transactions	5,904,022.20
- foreign exchange	-334,222.54
- swap transactions	378,694.61
- CFD transactions	0.00
Net realised gain/loss	8,062,776.31
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-11,585,764.27
- financial futures transactions	-390,353.25
- forward foreign exchange transactions	-1,353,440.49
- foreign exchange	489.89
- TBA transactions	0.00
- swap transactions	-1,024,611.87
- CFD transactions	0.00
Result of operations	-6,290,903.68

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	364,676,797.64
(Cost price USD 372,192,721.60)	
Time deposits	0.00
cash at banks	52,682,952.90
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	549,580.37
Interest receivable on	
- bonds	3,940,261.31
- time deposits	0.00
- swap transactions	189,201.39
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	484,738.24
- securities lending	0.00
- securities transactions	490,107.93
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	112,923.41
- contract for difference transactions	0.00
- forward foreign exchange transactions	34,729.32
Total Assets	423,161,292.51
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	-514,393.50
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-202,729.32
- securities lending	0.00
- securities transactions	-6,435,814.97
Capital gain tax	0.00
Other payables	-455,795.50
Unrealised loss on	
- options transactions	0.00
- futures transactions	-220,387.25
- TBA transactions	0.00
- swap transactions	-908,608.65
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,805,649.27
Total Liabilities	-10,543,378.46
Net assets of the Subfund	412,617,914.05

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	557,052,667.95
Subscriptions	187,212,410.08
Redemptions	-305,296,811.24
Distribution	-20,059,449.06
Result of operations	-6,290,903.68
Net assets of the Subfund at the end of the reporting period	412,617,914.05

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	127,169,369
- issued	37,692,806
- redeemed	-84,554,654
- at the end of the reporting period	80,307,521

Allianz Floating Rate Notes Plus

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing							1,467,707,101.20	77.11	
Bonds							1,467,707,101.20	77.11	
Belgium							30,683,027.89	1.62	
BE6298043272	0.7500	%	Belfius Bank EUR MTN 17/22	EUR	5,300.0	%	101.11	5,358,978.93	0.28
BE0002281500	0.0020	%	KBC Group EUR FLR-MTN 17/22	EUR	5,200.0	%	100.56	5,229,248.96	0.28
BE0002805860	0.1040	%	KBC Group EUR FLR-MTN 21/24	EUR	20,000.0	%	100.47	20,094,800.00	1.06
Denmark							35,547,634.81	1.87	
XS1799061558	0.8750	%	Danske Bank EUR MTN 18/23	EUR	13,188.0	%	101.70	13,412,400.41	0.71
XS1957541953	1.3750	%	Danske Bank EUR MTN 19/22	EUR	21,883.0	%	101.15	22,135,234.40	1.16
France							300,557,990.66	15.79	
XS1584041252	0.3050	%	BNP Paribas EUR FLR-MTN 17/22	EUR	20,500.0	%	100.85	20,674,461.15	1.09
XS1626933102	0.2020	%	BNP Paribas EUR FLR-MTN 17/24	EUR	15,980.0	%	101.57	16,230,261.18	0.85
XS1823532996	0.0700	%	BNP Paribas EUR FLR-MTN 18/23	EUR	17,700.0	%	100.87	17,853,430.68	0.94
XS1756434194	0.0000	%	BNP Paribas EUR FLR-MTN 18/23	EUR	22,800.0	%	100.62	22,940,254.20	1.21
XS1823532640	1.1250	%	BNP Paribas EUR MTN 18/23	EUR	7,100.0	%	102.97	7,310,842.31	0.38
FR0013241130	0.5070	%	BPCE EUR FLR-MTN 17/22	EUR	23,000.0	%	100.44	23,101,057.40	1.21
FR0013309317	0.0000	%	BPCE EUR FLR-MTN 18/23	EUR	11,600.0	%	100.52	11,660,873.32	0.61
XS1086835979	1.7500	%	Carrefour EUR MTN 14/22	EUR	5,800.0	%	101.19	5,868,894.72	0.31
FR0013446580	0.2990	%	Carrefour Banque EUR FLR-Notes 19/23	EUR	19,300.0	%	100.65	19,426,038.65	1.02
XS1598861588	0.2520	%	Crédit Agricole (London) EUR FLR-MTN 17/22	EUR	31,600.0	%	100.43	31,734,429.56	1.67
XS1787278008	0.0490	%	Crédit Agricole (London) EUR FLR-MTN 18/23	EUR	29,600.0	%	100.73	29,817,326.16	1.57
FR0013283371	0.7500	%	RCI Banque EUR MTN 17/22	EUR	18,762.0	%	100.80	18,912,893.39	0.99
XS1586146851	0.3070	%	Société Générale EUR FLR-MTN 17/22	EUR	29,400.0	%	100.41	29,519,775.60	1.55
XS1616341829	0.2500	%	Société Générale EUR FLR-MTN 17/24	EUR	23,400.0	%	101.57	23,766,942.42	1.25
FR0013321791	0.0000	%	Société Générale EUR FLR-MTN 18/23	EUR	16,600.0	%	100.60	16,700,117.92	0.88
XS1538867760	1.0000	%	Société Générale EUR MTN 16/22	EUR	5,000.0	%	100.81	5,040,392.00	0.26
Germany							84,969,991.73	4.46	
DE000CZ40L22	0.2010	%	Commerzbank EUR FLR-MTN 17/22	EUR	26,400.0	%	100.24	26,462,272.32	1.39
DE000CZ40K07	1.5000	%	Commerzbank EUR MTN 15/22	EUR	5,375.0	%	101.84	5,473,867.21	0.29
DE000CZ40M21	0.5000	%	Commerzbank EUR MTN 18/23	EUR	10,180.0	%	101.39	10,321,006.23	0.54
DE000CZ40NM2	0.5000	%	Commerzbank EUR MTN 18/21	EUR	8,100.0	%	100.17	8,114,122.35	0.43
XS1972547183	0.6250	%	Volkswagen Financial Services EUR MTN 19/22	EUR	24,300.0	%	100.51	24,424,287.21	1.28
XS2014292937	0.5000	%	Volkswagen Leasing EUR MTN 19/22	EUR	10,111.0	%	100.63	10,174,436.41	0.53
Guernsey							20,163,712.00	1.06	
XS1218287230	1.2500	%	Crédit Suisse Group Funding Guernsey EUR MTN 15/22	EUR	20,000.0	%	100.82	20,163,712.00	1.06
Italy							475,907,830.95	25.01	
XS2001270995	0.6250	%	FCA Bank EUR MTN 19/22	EUR	5,000.0	%	101.08	5,053,762.00	0.26
XS1374993712	1.0600	%	Intesa Sanpaolo EUR FLR-MTN 16/23	EUR	20,100.0	%	101.84	20,469,347.55	1.08
XS2065690005	0.1570	%	Intesa Sanpaolo EUR FLR-MTN 19/22	EUR	22,700.0	%	100.57	22,830,456.90	1.20
XS1699951767	0.7500	%	Intesa Sanpaolo EUR MTN 17/22	EUR	20,000.0	%	101.17	20,234,456.00	1.06
XS1636000561	0.8750	%	Intesa Sanpaolo EUR MTN 17/22	EUR	2,000.0	%	101.00	2,019,957.80	0.11
IT0005423147	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.10.2021	EUR	8,000.0	%	100.02	8,001,604.00	0.42
IT0005441727	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 26.10.2021	EUR	30,000.0	%	100.04	30,012,468.00	1.58
IT0005444515	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 30.11.2021	EUR	70,000.0	%	100.10	70,067,452.00	3.68
IT0005447195	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 31.11.2021	EUR	60,000.0	%	100.16	60,098,448.00	3.16
IT0005452260	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 31.01.2022	EUR	60,000.0	%	100.19	60,114,600.00	3.16
IT0005454878	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 28.02.2022	EUR	73,000.0	%	100.24	73,172,243.50	3.84
IT0005348443	2.3000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 18/21	EUR	50,000.0	%	100.08	50,040,500.00	2.63

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
IT0005104473	0.0290 % Italy Certificati di Credito Del Tesoro EUR FLR-Bonds 15/22	EUR	5,000.0	% 100.39	5,019,275.00	0.26
XS1689739347	0.6250 % Mediobanca Banca di Credito Finanziario EUR MTN 17/22	EUR	13,930.0	% 100.98	14,066,777.28	0.74
IT0005199267	0.1570 % UniCredit EUR FLR-Notes 16/23	EUR	8,277.0	% 100.69	8,334,040.12	0.44
XS1754213947	1.0000 % UniCredit EUR MTN 18/23	EUR	20,000.0	% 101.52	20,303,156.00	1.07
XS2031235315	1.0000 % Unione di Banche Italiane EUR MTN 19/22	EUR	6,000.0	% 101.15	6,069,286.80	0.32
Norway					24,317,165.00	1.28
XS1781346801	0.7500 % Santander Consumer Bank EUR MTN 18/23	EUR	11,100.0	% 101.48	11,264,790.60	0.59
XS1936784831	0.8750 % Santander Consumer Bank EUR MTN 19/22	EUR	13,000.0	% 100.40	13,052,374.40	0.69
Spain					99,465,575.58	5.22
XS1788584321	0.0570 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 18/23	EUR	19,200.0	% 100.71	19,336,982.40	1.02
XS2384578824	0.4570 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 21/23	EUR	7,500.0	% 101.77	7,632,569.25	0.40
XS1689234570	0.2070 % Banco Santander EUR FLR-MTN 17/23	EUR	8,000.0	% 100.95	8,076,334.40	0.42
XS1717591884	0.2000 % Banco Santander EUR FLR-MTN 17/24	EUR	11,700.0	% 101.37	11,859,807.96	0.62
XS1578916261	0.4720 % Banco Santander EUR FLR-MTN 17/22	EUR	21,500.0	% 100.45	21,597,478.85	1.13
XS2115156270	0.0000 % Banco Santander EUR FLR-MTN 20/25	EUR	10,000.0	% 100.60	10,059,728.00	0.53
XS2293577354	0.1370 % Banco Santander EUR FLR-MTN 21/26	EUR	8,000.0	% 101.08	8,086,026.40	0.43
XS2121250836	0.0510 % Santander Consumer Finance EUR FLR-MTN 20/22	EUR	7,800.0	% 100.21	7,816,648.32	0.41
XS1690133811	0.5000 % Santander Consumer Finance EUR MTN 17/21	EUR	5,000.0	% 100.00	5,000,000.00	0.26
Switzerland					32,422,347.40	1.70
CH0591979635	0.4540 % Credit Suisse Group EUR FLR-MTN 21/26	EUR	12,000.0	% 101.40	12,167,798.40	0.64
XS1746107975	0.2500 % UBS (London) EUR MTN 18/22	EUR	10,000.0	% 100.15	10,015,028.00	0.52
CH0302790123	1.7500 % UBS Group EUR Notes 15/22	EUR	10,000.0	% 102.40	10,239,521.00	0.54
The Netherlands					64,487,096.58	3.39
XS1917574755	0.0000 % ABN AMRO Bank EUR FLR-MTN 18/21	EUR	10,000.0	% 100.09	10,009,457.00	0.53
XS1917577931	0.2500 % ABN AMRO Bank EUR MTN 18/21	EUR	16,909.0	% 100.13	16,931,357.08	0.89
XS2240469523	0.0550 % BMW Finance EUR FLR-MTN 20/23	EUR	10,000.0	% 100.99	10,099,257.00	0.53
XS1882544205	0.3050 % ING Groep EUR FLR-MTN 18/23	EUR	18,000.0	% 101.47	18,263,788.20	0.96
XS1871439342	0.7500 % Rabobank EUR MTN 18/23	EUR	9,000.0	% 102.04	9,183,237.30	0.48
United Kingdom					90,513,621.10	4.75
XS1716820029	0.6250 % Barclays EUR FLR-MTN 17/23	EUR	4,750.0	% 101.00	4,797,449.65	0.25
XS2342059784	0.4530 % Barclays EUR FLR-Notes 21/26	EUR	7,000.0	% 102.26	7,158,161.50	0.37
XS1681855539	0.0000 % HSBC Holdings EUR FLR-MTN 17/23	EUR	24,660.0	% 100.38	24,752,800.51	1.30
XS2059885058	0.2500 % Lloyds Bank Corporate Markets EUR MTN 19/22	EUR	13,000.0	% 100.75	13,096,896.80	0.69
XS1749378342	0.6250 % Lloyds Banking Group EUR FLR-MTN 18/24	EUR	6,900.0	% 101.08	6,974,330.25	0.37
XS1575979148	2.0000 % Natwest Group EUR FLR-MTN 17/23	EUR	12,500.0	% 100.99	12,623,190.00	0.66
XS1788515861	0.6250 % NatWest Markets EUR MTN 18/22	EUR	10,000.0	% 100.47	10,046,556.00	0.53
XS1837997979	1.1250 % NatWest Markets EUR MTN 18/23	EUR	10,806.0	% 102.39	11,064,236.39	0.58
USA					208,671,107.50	10.96
XS1602557495	0.2370 % Bank of America EUR FLR-MTN 17/23	EUR	26,570.0	% 100.40	26,676,139.18	1.40
XS1811433983	0.1510 % Bank of America EUR FLR-MTN 18/24	EUR	28,400.0	% 100.74	28,609,955.52	1.50
XS1128148845	1.3750 % Citigroup EUR MTN 14/21	EUR	11,000.0	% 100.13	11,014,055.80	0.58
XS1939355753	0.5000 % Citigroup EUR MTN 19/22	EUR	7,000.0	% 100.26	7,017,857.70	0.37
XS2049548444	0.2000 % General Motors Financial EUR MTN 19/22	EUR	7,000.0	% 100.43	7,030,275.00	0.37
XS1691349523	0.0770 % Goldman Sachs Group EUR FLR-MTN 17/23	EUR	20,793.0	% 100.41	20,878,571.51	1.10
XS2107332483	0.0020 % Goldman Sachs Group EUR FLR-MTN 20/23	EUR	20,500.0	% 100.23	20,547,106.95	1.08
XS2338355360	0.4530 % Goldman Sachs Group EUR FLR-MTN 21/24	EUR	20,267.0	% 101.17	20,504,393.45	1.08
XS1265805090	2.0000 % Goldman Sachs Group EUR MTN 15/23	EUR	11,000.0	% 104.07	11,447,944.20	0.60
XS1603892065	0.1600 % Morgan Stanley EUR FLR-MTN 17/22	EUR	25,930.0	% 100.07	25,949,242.65	1.36
XS1529838085	1.0000 % Morgan Stanley EUR MTN 16/22	EUR	15,550.0	% 101.62	15,802,474.47	0.83
XS1574157357	0.2500 % Pfizer EUR Notes 17/22	EUR	13,158.0	% 100.27	13,193,091.07	0.69
Investment Units					188,169,860.00	9.88

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
	(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)					
France					188,169,860.00	9.88
FR0013090669	Allianz Cash Facility Fund -I3D- EUR - (0.050%)	Shs	1,000 EUR	93,055.00	93,055,000.00	4.89
FR0010865618	Allianz Euro Short Term 12 mois -C/D- EUR - (0.150%)	Shs	1,200 EUR	10,450.19	12,540,228.00	0.66
FR0013106713	Allianz Securicash SRI -WC- EUR - (0.120%)	Shs	560 EUR	147,454.70	82,574,632.00	4.33
Investments in securities and money-market instruments					1,655,876,961.20	86.99
Deposits at financial institutions					263,240,476.53	13.83
Sight deposits					133,199,580.73	7.00
	State Street Bank International GmbH, Luxembourg Branch	EUR			132,709,580.82	6.97
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			489,999.91	0.03
Time deposits					130,040,895.80	6.83
0.0000 %	Fresenius Medical Care (01.07.2021 - 01.10.2021)	EUR	20,000.0 %	100.00	20,000,344.40	1.05
0.0000 %	Fresenius Medical Care (30.09.2021 - 01.11.2021)	EUR	20,000.0 %	100.03	20,005,685.00	1.05
0.0000 %	Fresenius Medical Care (28.09.2021 - 22.03.2028)	EUR	20,000.0 %	100.09	20,018,116.40	1.05
0.0000 %	Uniper (09.09.2021 - 09.12.2021)	EUR	10,000.0 %	100.03	10,002,950.00	0.53
0.0000 %	Uniper (21.09.2021 - 22.11.2021)	EUR	60,000.0 %	100.02	60,013,800.00	3.15
Investments in deposits at financial institutions					263,240,476.62	13.83
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
OTC-Dealt Derivatives					413,416.61	0.02
Forward Foreign Exchange Transactions					815,834.64	0.04
Sold EUR / Bought USD - 29 Oct 2021		EUR	-75,908,370.49		834,443.87	0.04
Sold USD / Bought EUR - 29 Oct 2021		USD	-2,175,763.94		-18,609.23	0.00
Swap Transactions					-402,418.03	-0.02
Credit Default Swaps					-402,418.03	-0.02
Protection Buyer					4,966.47	0.00
Banco Santander - 1.00% - 20 Dec 2024		EUR	15,000,000.00		154,173.33	0.01
Intesa Sanpaolo - 1.00% - 20 Dec 2024		EUR	6,000,000.00		-48,313.83	0.00
Intesa Sanpaolo - 1.00% - 20 Dec 2024		EUR	2,500,000.00		-37,606.01	0.00
UniCredit - 1.00% - 20 Dec 2024		EUR	5,000,000.00		-63,287.02	-0.01
Protection Seller					-407,384.50	-0.02
Anheuser-Busch Companies 1.15% 22 Jan 2027 - 1.00% - 20 Dec 2021		EUR	25,000,000.00		-52,244.06	0.00
Bank of America 1.00% 24 Apr 2023 - 1.00% - 20 Dec 2021		EUR	25,000,000.00		-52,057.81	0.00
Commerzbank 1.50% 21 Sep 2022 - 1.00% - 20 Dec 2021		EUR	25,000,000.00		-40,728.89	0.00
JPMorgan Chase 3.20% 25 Jan 2023 - 1.00% - 20 Dec 2021		EUR	25,000,000.00		-54,654.06	0.00
JPMorgan Chase 3.20% 25 Jan 2023 - 1.00% - 20 Dec 2021		EUR	15,000,000.00		-31,269.23	0.00
Volkswagen International Finance 0.88% 16 Mar 2023 - 1.00% - 20 Dec 2021		EUR	30,000,000.00		-63,688.17	-0.01
Wells Fargo 3.07% 24 Jan 2023 - 1.00% - 20 Dec 2021		EUR	50,000,000.00		-112,742.28	-0.01
Investments in derivatives					413,416.61	0.02
Net current assets/liabilities					-15,965,306.71	-0.84
Net assets of the Subfund					1,903,565,547.63	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class AT (EUR) (accumulating)	WKN: A11 7VV/ISIN: LU1089088741	98.56	98.94	99.17
- Class AT2 (EUR) (accumulating)	WKN: A2A F4Y/ISIN: LU1383852487	98.73	99.10	99.32
- Class I (EUR) (distributing)	WKN: A11 7VY/ISIN: LU1089089129	971.25	975.02	980.39
- Class IT (EUR) (accumulating)	WKN: A11 7VZ/ISIN: LU1089089392	989.73	993.08	994.90
- Class I3 (EUR) (distributing)	WKN: A2D XYW/ISIN: LU1687709953	984.26	988.08	992.93
- Class P (EUR) (distributing)	WKN: A2D S6F/ISIN: LU1629312619	981.86	986.15	991.92
- Class RT (EUR) (accumulating)	WKN: A2D WZ9/ISIN: LU1677194497	98.72	99.08	99.29
- Class VarioZins A (EUR) (distributing)	WKN: A11 94A/ISIN: LU1100107371	96.64	97.06	97.63
- Class VarioZins P (EUR) (distributing)	WKN: A2A NRH/ISIN: LU1451583543	978.33	982.53	988.31
- Class WT (EUR) (accumulating)	WKN: A14 YHY/ISIN: LU1278851099	998.11	1,000.79	1,001.93
- Class AT2 (H2-USD) (accumulating)	WKN: A2D S0A/ISIN: LU1627326843	--	10.70	10.55
- Class VarioZins A (H2-USD) (distributing)	WKN: A2D MJE/ISIN: LU1573296008	10.67	10.62	10.50
- Class VarioZins P (H2-USD) (distributing)	WKN: A2D MJF/ISIN: LU1573296263	1,068.70	1,063.45	1,051.10
Shares in circulation		7,251,735	7,442,555	9,674,397
- Class AT (EUR) (accumulating)	WKN: A11 7VV/ISIN: LU1089088741	591,215	162,661	126,698
- Class AT2 (EUR) (accumulating)	WKN: A2A F4Y/ISIN: LU1383852487	251,487	273,904	302,662
- Class I (EUR) (distributing)	WKN: A11 7VY/ISIN: LU1089089129	145,456	293,942	361,726
- Class IT (EUR) (accumulating)	WKN: A11 7VZ/ISIN: LU1089089392	44,304	15,220	31,714
- Class I3 (EUR) (distributing)	WKN: A2D XYW/ISIN: LU1687709953	44,011	27,601	1
- Class P (EUR) (distributing)	WKN: A2D S6F/ISIN: LU1629312619	2,596	248	572
- Class RT (EUR) (accumulating)	WKN: A2D WZ9/ISIN: LU1677194497	70,257	205,237	487,247
- Class VarioZins A (EUR) (distributing)	WKN: A11 94A/ISIN: LU1100107371	2,785,404	2,896,918	3,416,698
- Class VarioZins P (EUR) (distributing)	WKN: A2A NRH/ISIN: LU1451583543	790,863	757,627	917,877
- Class WT (EUR) (accumulating)	WKN: A14 YHY/ISIN: LU1278851099	465,844	524,813	1,284,597
- Class AT2 (H2-USD) (accumulating)	WKN: A2D S0A/ISIN: LU1627326843	--	1,110	2,542
- Class VarioZins A (H2-USD) (distributing)	WKN: A2D MJE/ISIN: LU1573296008	1,999,196	2,220,649	2,476,788
- Class VarioZins P (H2-USD) (distributing)	WKN: A2D MJF/ISIN: LU1573296263	61,102	62,626	265,272
Subfund assets in millions of EUR		1,903.6	2,020.6	3,284.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
France	25.67
Italy	25.01
USA	10.96
Spain	5.22
United Kingdom	4.75
Germany	4.46
The Netherlands	3.39
Other countries	7.53
Other net assets	13.01
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	5,637,251.90
- swap transactions	4,284,236.06
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-925,935.03
Dividend income	0.00
Income from	
- investment funds	1,203,825.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	10,199,377.93
Interest paid on	
- swap transactions	-307,333.34
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-652,226.17
All-in-fee	-4,527,473.82
Other expenses	-15,923.94
Total expenses	-5,502,957.27
Net income/loss	4,696,420.66
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-7,886,590.44
- financial futures transactions	-3,634.04
- forward foreign exchange transactions	-313,255.73
- foreign exchange	3,720.44
- swap transactions	-4,116,924.41
- CFD transactions	0.00
Net realised gain/loss	-7,620,263.52
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	604,297.78
- financial futures transactions	0.00
- forward foreign exchange transactions	1,395,521.60
- foreign exchange	-21,570.38
- TBA transactions	0.00
- swap transactions	123,543.31
- CFD transactions	0.00
Result of operations	-5,518,471.21

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	1,655,876,961.20
(Cost price EUR 1,656,332,234.93)	
Time deposits	130,040,895.80
cash at banks	133,199,580.73
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	763,313.85
Interest receivable on	
- bonds	2,179,143.04
- time deposits	0.00
- swap transactions	422,013.88
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	14,004,729.47
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	154,173.33
- contract for difference transactions	0.00
- forward foreign exchange transactions	834,443.87
Total Assets	1,937,475,255.17
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	-670,220.33
Interest liabilities on swap transactions	-7,916.67
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	-32,110,514.04
Capital gain tax	0.00
Other payables	-545,855.91
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	-556,591.36
- contract for difference transactions	0.00
- forward foreign exchange transactions	-18,609.23
Total Liabilities	-33,909,707.54
Net assets of the Subfund	1,903,565,547.63

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	2,020,629,849.68
Subscriptions	903,525,156.01
Redemptions	-1,014,388,207.79
Distribution	-682,779.06
Result of operations	-5,518,471.21
Net assets of the Subfund at the end of the reporting period	1,903,565,547.63

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	7,442,556
- issued	4,521,279
- redeemed	-4,712,100
- at the end of the reporting period	7,251,735

Allianz Food Security

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					118,342,276.81	98.40
Equities					117,109,767.97	97.37
Australia					2,874,675.71	2.39
AU000000SHV6	Select Harvests	Shs	481,383 AUD	8.29	2,874,675.71	2.39
Canada					5,965,161.90	4.96
CA1208311029	Burcon NutraScience	Shs	718,076 CAD	2.04	1,151,586.05	0.96
CA8676EP1086	SunOpta	Shs	519,524 USD	9.27	4,813,575.85	4.00
China					8,217,493.80	6.83
KYG2121Q1055	China Feihe	Shs	3,065,000 HKD	13.14	5,171,368.40	4.30
KYG596691041	Meituan -B-	Shs	96,200 HKD	246.60	3,046,125.40	2.53
France					608,294.67	0.51
FR0000120644	Danone	Shs	8,758 EUR	59.85	608,294.67	0.51
Germany					6,366,310.10	5.29
DE0006602006	GEA Group	Shs	47,588 EUR	39.33	2,172,032.48	1.81
DE000A161408	HelloFresh	Shs	38,453 EUR	80.38	3,586,932.01	2.98
DE000SYM9999	Symrise	Shs	4,611 EUR	113.50	607,345.61	0.50
Hong Kong					831,254.64	0.69
KYG4387E1070	Health & Happiness H&H International Holdings	Shs	348,800 HKD	18.56	831,254.64	0.69
Ireland					4,531,224.96	3.77
IE0004906560	Kerry Group -A-	Shs	23,709 EUR	116.05	3,193,032.19	2.66
IE00BK9ZQ967	Trane Technologies	Shs	7,524 USD	177.86	1,338,192.77	1.11
Isle Of Man					795,944.89	0.66
IM00B6QH1J21	Agronomics	Shs	2,193,574 GBP	0.27	795,944.89	0.66
Japan					1,962,484.32	1.63
JP3266400005	Kubota	Shs	91,955 JPY	2,389.00	1,962,484.32	1.63
Norway					1,993,590.66	1.66
NO0010874597	Kalera	Shs	412,245 NOK	31.00	1,450,611.25	1.21
NO0005668905	TOMRA Systems	Shs	10,399 NOK	460.00	542,979.41	0.45
Sweden					1,618,299.99	1.35
SE0000695876	Alfa Laval	Shs	43,237 SEK	328.90	1,618,299.99	1.35
Switzerland					2,278,698.41	1.90
CH0002432174	Bucher Industries	Shs	3,785 CHF	447.20	1,811,194.69	1.51
CH0038863350	Nestlé	Shs	3,846 CHF	113.60	467,503.72	0.39
The Netherlands					3,648,525.36	3.03
NL0010583399	Corbion	Shs	47,715 EUR	42.14	2,333,427.84	1.94
NL0000009827	DSM	Shs	6,509 EUR	174.10	1,315,097.52	1.09
United Kingdom					12,500,575.47	10.39
GB0002318888	Cranwick	Shs	59,078 GBP	36.21	2,875,175.96	2.39
GB0002074580	Genus	Shs	7,190 GBP	55.55	536,759.70	0.45
VGG6564A1057	Nomad Foods	Shs	208,017 USD	28.04	5,832,389.38	4.85
GB0008754136	Tate & Lyle	Shs	127,218 GBP	7.00	1,196,777.87	0.99
GB00BLGZ9862	Tesco	Shs	390,154 GBP	2.56	1,343,842.05	1.12
GB00B10RZP78	Unilever	Shs	13,082 GBP	40.71	715,630.51	0.59
USA					62,917,233.09	52.31
US0010841023	AGCO	Shs	50,095 USD	129.13	6,468,780.17	5.38
US00856G1094	AgroFresh Solutions	Shs	99,533 USD	2.19	217,757.70	0.18
US0394831020	Archer-Daniels-Midland	Shs	75,386 USD	61.28	4,619,533.16	3.84
NO0010768500	Atlantic Sapphire	Shs	375,638 NOK	35.20	1,500,880.56	1.25
US0798231009	BellRing Brands -A-	Shs	53,455 USD	31.85	1,702,490.33	1.42
US08862E1091	Beyond Meat	Shs	2,823 USD	107.19	302,602.52	0.25
US05550J1016	BJ's Wholesale Club Holdings	Shs	32,062 USD	57.90	1,856,419.49	1.54
BMG169621056	Bunge	Shs	64,202 USD	81.60	5,239,121.26	4.36
US1282461052	Calavo Growers	Shs	13,557 USD	39.04	529,231.44	0.44
US2441991054	Deere	Shs	13,013 USD	353.75	4,603,311.45	3.83
US2566771059	Dollar General	Shs	9,783 USD	218.75	2,140,022.97	1.78
US28414H1032	Elanco Animal Health	Shs	13,520 USD	32.62	440,958.45	0.37
US3703341046	General Mills	Shs	7,490 USD	61.27	458,899.67	0.38
US4052171000	Hain Celestial Group	Shs	36,332 USD	43.91	1,595,233.12	1.33

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US44888K2096	Hydrofarm Holdings Group	Shs	34,958 USD	38.66	1,351,632.54	1.12
US50736T1025	Laird Superfood	Shs	55,129 USD	19.18	1,057,151.72	0.88
US5355551061	Lindsay	Shs	7,655 USD	156.66	1,199,264.44	1.00
US57165B1061	Marrone Bio Innovations	Shs	1,127,867 USD	0.93	1,048,874.58	0.87
US58470H1014	Medifast	Shs	33,000 USD	200.20	6,606,543.04	5.49
US60510V1089	Mission Produce	Shs	153,464 USD	19.01	2,918,064.55	2.43
US63889L2060	Natural Order Acquisition	Shs	31,928 USD	10.31	329,301.75	0.27
US6404911066	Neogen	Shs	18,532 USD	44.31	821,160.15	0.68
US7851351046	S&W Seed	Shs	186,041 USD	2.62	487,672.99	0.40
US82900L1026	Simply Good Foods	Shs	36,203 USD	35.57	1,287,715.22	1.07
US88830R1014	Titan Machinery	Shs	35,598 USD	26.87	956,465.93	0.79
US8923561067	Tractor Supply	Shs	1,923 USD	209.85	403,535.30	0.34
US8962391004	Trimble	Shs	48,577 USD	85.00	4,129,110.19	3.43
KYG1117K1141	Union Acquisition	Shs	141,403 USD	13.20	1,866,143.19	1.55
US9202531011	Valmont Industries	Shs	13,323 USD	240.06	3,198,352.71	2.66
US92847W1036	Vital Farms	Shs	100,000 USD	17.03	1,702,849.80	1.42
US96684W1009	Whole Earth Brands	Shs	162,413 USD	11.56	1,878,152.70	1.56
Participating Shares					768,231.56	0.64
China					768,231.56	0.64
US7223041028	Pinduoduo (ADR's)	Shs	8,626 USD	89.06	768,231.56	0.64
REITs (Real Estate Investment Trusts)					464,277.28	0.39
USA					464,277.28	0.39
US3765491010	Gladstone Land Real Estate Investment Trust	Shs	20,116 USD	23.08	464,277.28	0.39
Investments in securities and money-market instruments					118,342,276.81	98.40
Deposits at financial institutions					2,013,664.69	1.67
Sight deposits					2,013,664.69	1.67
	State Street Bank International GmbH, Luxembourg Branch	USD			2,013,664.69	1.67
Investments in deposits at financial institutions					2,013,664.69	1.67

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				84.33	0.00
Forward Foreign Exchange Transactions				84.33	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-203,691.48		3,700.26	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-266,817.27		-3,615.93	0.00
Investments in derivatives				84.33	0.00
Net current assets/liabilities				-88,714.70	-0.07
Net assets of the Subfund				120,267,311.13	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

30/09/2021

Net asset value per share in share class currency		
- Class A (EUR) (distributing)	WKN: A2Q AGM/ISIN: LU2211817197	112.30
- Class AT (EUR) (accumulating)	WKN: A2Q AGP/ISIN: LU2211817601	112.10
- Class CT (EUR) (accumulating)	WKN: A2Q A86/ISIN: LU2215374088	111.30
- Class I (H2-EUR) (distributing)	WKN: A2Q AFU/ISIN: LU2211813790	1,137.64
- Class IT (EUR) (accumulating)	WKN: A2Q AGR/ISIN: LU2211817940	1,135.35
- Class PT10 (EUR) (accumulating)	WKN: A3C NLX/ISIN: LU2337294776	962.15
- Class PT2 (EUR) (accumulating)	WKN: A2Q A88/ISIN: LU2215374245	1,135.07
- Class RT (EUR) (accumulating)	WKN: A2Q AGV/ISIN: LU2211818328	113.04
- Class WT (EUR) (accumulating)	WKN: A2Q AGX/ISIN: LU2211818757	1,136.47
- Class WT9 (H2-EUR) (accumulating)	WKN: A2Q AGZ/ISIN: LU2211818914	110,240.30
- Class P (GBP) (distributing)	WKN: A2Q A87/ISIN: LU2215374161	1,077.27
- Class PT (GBP) (accumulating)	WKN: A3C R9C/ISIN: LU2354777000	943.23
- Class WT (GBP) (accumulating)	WKN: A3C R9D/ISIN: LU2354777182	943.27
- Class AT (USD) (accumulating)	WKN: A2Q AGQ/ISIN: LU2211817866	11.05
- Class PT10 (USD) (accumulating)	WKN: A3C NLY/ISIN: LU2337294859	917.83
- Class RT (USD) (accumulating)	WKN: A2Q AGW/ISIN: LU2211818674	11.14
Shares in circulation		1,620,354
- Class A (EUR) (distributing)	WKN: A2Q AGM/ISIN: LU2211817197	313,867
- Class AT (EUR) (accumulating)	WKN: A2Q AGP/ISIN: LU2211817601	83,676
- Class CT (EUR) (accumulating)	WKN: A2Q A86/ISIN: LU2215374088	52,504
- Class I (H2-EUR) (distributing)	WKN: A2Q AFU/ISIN: LU2211813790	10
- Class IT (EUR) (accumulating)	WKN: A2Q AGR/ISIN: LU2211817940	342
- Class PT10 (EUR) (accumulating)	WKN: A3C NLX/ISIN: LU2337294776	1
- Class PT2 (EUR) (accumulating)	WKN: A2Q A88/ISIN: LU2215374245	6,001
- Class RT (EUR) (accumulating)	WKN: A2Q AGV/ISIN: LU2211818328	10
- Class WT (EUR) (accumulating)	WKN: A2Q AGX/ISIN: LU2211818757	28,078
- Class WT9 (H2-EUR) (accumulating)	WKN: A2Q AGZ/ISIN: LU2211818914	0
- Class P (GBP) (distributing)	WKN: A2Q A87/ISIN: LU2215374161	2,589
- Class PT (GBP) (accumulating)	WKN: A3C R9C/ISIN: LU2354777000	1
- Class WT (GBP) (accumulating)	WKN: A3C R9D/ISIN: LU2354777182	5
- Class AT (USD) (accumulating)	WKN: A2Q AGQ/ISIN: LU2211817866	1,133,152
- Class PT10 (USD) (accumulating)	WKN: A3C NLY/ISIN: LU2337294859	1
- Class RT (USD) (accumulating)	WKN: A2Q AGW/ISIN: LU2211818674	118
Subfund assets in millions of USD		120.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	52.70
United Kingdom	10.39
China	7.47
Germany	5.29
Canada	4.96
Ireland	3.77
The Netherlands	3.03
Australia	2.39
Other countries	8.40
Other net assets	1.60
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-778.33
Dividend income	1,007,874.21
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	1,007,095.88
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-25,893.66
All-in-fee	-1,147,066.04
Other expenses	-690.86
Total expenses	-1,173,650.56
Net income/loss	-166,554.68
Realised gain/loss on	
- options transactions	0.00
- securities transactions	6,756,567.13
- financial futures transactions	0.00
- forward foreign exchange transactions	-163,789.71
- foreign exchange	-297,490.07
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	6,128,732.67
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-10,513,184.70
- financial futures transactions	0.00
- forward foreign exchange transactions	84.33
- foreign exchange	-504.80
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	-4,384,872.50

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	118,342,276.81
(Cost price USD 128,855,461.51)	
Time deposits	0.00
cash at banks	2,013,664.69
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	87,439.54
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	199,390.73
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	3,700.26
Total Assets	120,646,472.03
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-209,054.23
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-166,490.74
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-3,615.93
Total Liabilities	-379,160.90
Net assets of the Subfund	120,267,311.13

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	0.00
Subscriptions	235,194,061.84
Redemptions	-110,541,878.21
Result of operations	-4,384,872.50
Net assets of the Subfund at the end of the reporting period	120,267,311.13

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	0
- issued	2,251,973
- redeemed	-631,619
- at the end of the reporting period	1,620,354

Allianz GEM Equity High Dividend

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					90,832,105.96	98.17
Equities					80,042,070.57	86.51
Brazil					2,610,444.99	2.82
BRITUBACNPR1	Itaú Unibanco Holding	Shs	122,050	BRL 28.90	561,343.04	0.61
BRPETRACNPR6	Petroleo Brasileiro	Shs	226,000	BRL 27.39	985,129.19	1.06
BRVALEACNOR0	Vale	Shs	88,200	BRL 75.80	1,063,972.76	1.15
Chile					381,141.79	0.41
CLP256251073	CAP	Shs	42,150	CLP 8,500.00	381,141.79	0.41
China					22,990,149.95	24.85
KYG017191142	Alibaba Group Holding	Shs	109,700	HKD 142.20	1,726,000.60	1.87
CNE1000001W2	Anhui Conch Cement -H-	Shs	58,000	HKD 42.00	269,533.04	0.29
CNE1000001Z5	Bank of China -H-	Shs	1,863,000	HKD 2.76	568,927.14	0.61
CNE100000205	Bank of Communications -H-	Shs	1,002,000	HKD 4.62	512,205.71	0.55
CNE0000015R4	Baoshan Iron & Steel -A-	Shs	518,300	CNY 8.70	600,682.87	0.65
CNE1000002Q2	China Petroleum & Chemical -H-	Shs	5,874,000	HKD 3.86	2,508,741.80	2.71
KYG211641017	Chitina Holding	Shs	47,000	TWD 199.00	289,279.14	0.31
HK0267001375	CITIC	Shs	2,397,000	HKD 8.30	2,201,308.17	2.38
KYG3066L1014	ENN Energy Holdings	Shs	40,900	HKD 128.40	581,062.77	0.63
CNE1000003G1	Industrial & Commercial Bank of China -H-	Shs	1,393,000	HKD 4.33	667,380.84	0.72
KYG8208B1014	JD.com -A-	Shs	25,350	HKD 283.20	794,339.08	0.86
CNE1000003J5	Jiangsu Expressway -H-	Shs	372,000	HKD 7.89	324,754.11	0.35
HK0992009065	Lenovo Group	Shs	768,000	HKD 8.37	711,248.55	0.77
CNE1000003W8	PetroChina -H-	Shs	10,290,000	HKD 3.69	4,201,230.01	4.54
KYG720051047	Powerlong Real Estate Holdings	Shs	1,381,000	HKD 5.85	893,890.38	0.97
KYG875721634	Tencent Holdings	Shs	69,700	HKD 461.40	3,558,320.70	3.85
KYG970081173	Wuxi Biologics Cayman	Shs	64,000	HKD 126.50	895,787.95	0.97
CNE100001104	Zhejiang Semir Garment -A-	Shs	1,134,131	CNY 7.64	1,154,253.95	1.25
CNE100000X85	Zoomlion Heavy Industry Science and Technology -H-	Shs	688,800	HKD 6.97	531,203.14	0.57
Hong Kong					3,417,791.75	3.69
BMG2113B1081	China Resources Gas Group	Shs	114,000	HKD 40.90	515,896.85	0.56
KYG8187G1055	SITC International Holdings	Shs	424,000	HKD 27.95	1,311,240.60	1.41
KYG9828G1082	Xinyi Glass Holdings	Shs	617,000	HKD 23.30	1,590,654.30	1.72
India					8,914,300.79	9.64
INE079A01024	Ambuja Cements	Shs	383,225	INR 400.15	1,779,892.51	1.92
INE917I01010	Bajaj Auto	Shs	9,961	INR 3,831.00	442,927.06	0.48
INE263A01024	Bharat Electronics	Shs	403,138	INR 203.20	950,811.80	1.03
INE361B01024	Divi's Laboratories	Shs	24,673	INR 4,790.95	1,372,020.87	1.48
INE009A01021	Infosys	Shs	96,841	INR 1,681.70	1,890,274.66	2.04
INE115A01026	LIC Housing Finance	Shs	188,959	INR 428.20	939,142.22	1.02
INE002A01018	Reliance Industries	Shs	17,761	INR 2,505.85	516,582.40	0.56
INE062A01020	State Bank of India	Shs	82,374	INR 453.00	433,117.25	0.47
INE467B01029	Tata Consultancy Services	Shs	13,524	INR 3,755.65	589,532.02	0.64
Mexico					1,900,667.84	2.05
MX01AC100006	Arca Continental	Shs	362,100	MXN 124.79	1,900,667.84	2.05
Monaco					1,331,142.80	1.44
MHY1771G1026	Costamare	Shs	99,045	USD 15.60	1,331,142.80	1.44
Russia					2,881,408.64	3.12
RU0009084396	Magnitogorsk Iron & Steel Works	Shs	3,547,857	USD 0.94	2,881,408.64	3.12
South Africa					1,361,461.38	1.47
ZAE000255915	Absa Group	Shs	90,248	ZAR 150.90	774,202.08	0.84
ZAE000054045	African Rainbow Minerals	Shs	54,639	ZAR 189.06	587,259.30	0.63
South Korea					11,288,634.11	12.20
KR7086790003	Hana Financial Group	Shs	91,655	KRW 46,400.00	3,095,120.24	3.35
KR7005382007	Hyundai Motor	Shs	11,047	KRW 95,500.00	767,805.30	0.83
KR7035720002	Kakao	Shs	10,016	KRW 118,000.00	860,160.92	0.93
KR7000270009	Kia	Shs	32,919	KRW 81,200.00	1,945,387.16	2.10
KR7005931001	Samsung Electronics	Shs	75,460	KRW 69,600.00	3,822,340.95	4.13

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
KR7000660001	SK Hynix	Shs	10,643 KRW	103,000.00	797,819.54	0.86
Taiwan					19,526,416.28	21.11
TW0002357001	Asustek Computer	Shs	227,000 TWD	325.50	2,285,299.00	2.47
TW0006147002	Chipbond Technology	Shs	894,000 TWD	67.50	1,866,411.79	2.02
TW0002891009	CTBC Financial Holding	Shs	5,924,000 TWD	22.90	4,195,818.67	4.54
TW0002881000	Fubon Financial Holding	Shs	344,300 TWD	76.70	816,767.72	0.88
TW0002382009	Quanta Computer	Shs	486,000 TWD	77.50	1,164,941.59	1.26
TW0004736004	TaiDoc Technology	Shs	50,000 TWD	178.00	275,268.29	0.30
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	404,000 TWD	580.00	7,247,288.29	7.83
TW0002303005	United Microelectronics	Shs	846,000 TWD	64.00	1,674,620.93	1.81
Turkey					2,546,802.27	2.75
TRAARCLK91H5	Arcelik	Shs	376,990 TRY	32.56	1,190,117.11	1.29
TRASISEW91Q3	Turkiye Sise ve Cam Fabrikalari	Shs	990,191 TRY	8.22	789,162.18	0.85
TRAVESTL91H6	Vestel Elektronik Sanayi ve Ticaret	Shs	220,550 TRY	26.54	567,522.98	0.61
USA					891,707.98	0.96
US35671D8570	Freeport-McMoRan	Shs	31,000 USD	33.38	891,707.98	0.96
Participating Shares					10,776,283.86	11.65
China					293,179.00	0.32
US62914V1061	NIO (ADR's)	Shs	9,685 USD	35.13	293,179.00	0.32
India					1,453,440.84	1.57
US40415F1012	HDFC Bank (ADR's)	Shs	23,030 USD	73.24	1,453,440.84	1.57
Russia					8,571,475.50	9.26
US69343P1057	LUKOIL (ADR's)	Shs	44,425 USD	95.76	3,665,782.21	3.96
US55315J1025	MMC Norilsk Nickel (ADR's)	Shs	67,001 USD	30.50	1,760,906.14	1.90
US80585Y3080	Sberbank of Russia (ADR's)	Shs	64,143 USD	18.29	1,010,646.60	1.09
US8181503025	Severstal (GDR's)	Shs	116,824 USD	21.20	2,134,140.55	2.31
South Africa					458,188.52	0.50
US38059T1060	Gold Fields (ADR's)	Shs	68,610 USD	7.75	458,188.52	0.50
Warrants					13,751.53	0.01
Thailand					13,751.53	0.01
TH0705054508	RS -Warrants-	Shs	135,040 THB	4.00	13,751.53	0.01
Other securities and money-market instruments					6,568.45	0.01
Rights					6,568.45	0.01
Taiwan					6,568.45	0.01
-	Fubon Financial Holding -Rights-	Shs	11,931 TWD	17.80	6,568.45	0.01
-	Fubon Financial Holding -Rights- *	Shs	7,257 TWD	0.00	0.00	0.00
Investments in securities and money-market instruments					90,838,674.41	98.18
Deposits at financial institutions					1,124,851.21	1.21
Sight deposits					1,124,851.21	1.21
	State Street Bank International GmbH, Luxembourg Branch	EUR			944,851.21	1.02
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			180,000.00	0.19
Investments in deposits at financial institutions					1,124,851.21	1.21

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				-226,109.71	-0.24
Forward Foreign Exchange Transactions				-226,109.71	-0.24
Sold AUD / Bought EUR - 15 Nov 2021	AUD	-1,361,946.63		-2,572.79	0.00
Sold CNH / Bought EUR - 15 Nov 2021	CNH	-45,995.50		-101.12	0.00
Sold EUR / Bought AUD - 15 Nov 2021	EUR	-6,097,730.57		-43,338.28	-0.04
Sold EUR / Bought CNH - 15 Nov 2021	EUR	-113,828.85		2,660.05	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-169,649.87		3,562.73	0.00
Sold EUR / Bought ZAR - 15 Nov 2021	EUR	-8,542,551.07		-232,637.66	-0.24

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Sold USD / Bought EUR - 15 Nov 2021	USD	-6,376.37		-55.83	0.00
Sold ZAR / Bought EUR - 15 Nov 2021	ZAR	-34,067,992.45		46,373.19	0.04
Investments in derivatives				-226,109.71	-0.24
Net current assets/liabilities	EUR			784,236.06	0.85
Net assets of the Subfund	EUR			92,521,651.97	100.00

*Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AM (H2-AUD) (distributing) WKN: A2A KY1/ISIN: LU1428086414	13.33	11.08	11.10
- Class AM (H2-RMB) (distributing) WKN: A2J GP8/ISIN: LU1794554128	11.81	9.76	9.66
- Class A (EUR) (distributing) WKN: A0M PER/ISIN: LU0293313242	100.36	--	--
- Class AT (EUR) (accumulating) WKN: A0M PES/ISIN: LU0293313325	133.25	108.07	103.72
- Class CT (EUR) (accumulating) WKN: A0M PEU/ISIN: LU0293313671	125.42	102.49	99.10
- Class I (EUR) (distributing) WKN: A0M PEX/ISIN: LU0293313911	1,307.80	1,071.84	1,044.06
- Class AMg (HKD) (distributing) WKN: A14 ZMM/ISIN: LU1282651121	14.19	11.94	11.29
- Class AM (H2-USD) (distributing) WKN: A14 R51/ISIN: LU1224444064	11.54	9.58	9.48
- Class AMg (USD) (distributing) WKN: A14 ZML/ISIN: LU1282651048	13.87	11.76	11.02
- Class AT (USD) (accumulating) WKN: A0M PE0/ISIN: LU0293314216	8.98	7.34	6.58
- Class IT (USD) (accumulating) WKN: A2J AMV/ISIN: LU1740822603	1,260.49	1,018.34	903.44
- Class WT (USD) (accumulating) WKN: A2P Q6K/ISIN: LU2049825388	1,415.26	1,140.68	--
- Class AM (H2-ZAR) (distributing) WKN: A2A KY2/ISIN: LU1428086505	199.86	164.62	164.56
Shares in circulation	4,939,984	6,164,770	7,349,194
- Class AM (H2-AUD) (distributing) WKN: A2A KY1/ISIN: LU1428086414	615,869	435,408	515,708
- Class AM (H2-RMB) (distributing) WKN: A2J GP8/ISIN: LU1794554128	67,798	58,975	58,466
- Class A (EUR) (distributing) WKN: A0M PER/ISIN: LU0293313242	11	--	--
- Class AT (EUR) (accumulating) WKN: A0M PES/ISIN: LU0293313325	68,089	70,508	90,920
- Class CT (EUR) (accumulating) WKN: A0M PEU/ISIN: LU0293313671	138,273	143,211	179,424
- Class I (EUR) (distributing) WKN: A0M PEX/ISIN: LU0293313911	1,391	948	1,153
- Class AMg (HKD) (distributing) WKN: A14 ZMM/ISIN: LU1282651121	242,371	327,572	202,093
- Class AM (H2-USD) (distributing) WKN: A14 R51/ISIN: LU1224444064	16,658	16,334	5,289
- Class AMg (USD) (distributing) WKN: A14 ZML/ISIN: LU1282651048	261,285	384,723	501,378
- Class AT (USD) (accumulating) WKN: A0M PE0/ISIN: LU0293314216	2,952,447	3,855,003	5,175,071
- Class IT (USD) (accumulating) WKN: A2J AMV/ISIN: LU1740822603	24,179	21,942	26,867
- Class WT (USD) (accumulating) WKN: A2P Q6K/ISIN: LU2049825388	26	21	--
- Class AM (H2-ZAR) (distributing) WKN: A2A KY2/ISIN: LU1428086505	551,587	850,125	582,574
Subfund assets in millions of EUR	92.5	81.1	97.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
China	25.17
Taiwan	21.12
Russia	12.38
South Korea	12.20
India	11.21
Hong Kong	3.69
Brazil	2.82
Turkey	2.75
Mexico	2.05
Other countries	4.79
Other net assets	1.82
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-6,031.44
Dividend income	3,970,364.93
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	3,964,333.49
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	-867.38
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-36,127.14
All-in-fee	-1,951,435.97
Other expenses	-1,240.71
Total expenses	-1,989,671.20
Net income/loss	1,974,662.29
Realised gain/loss on	
- options transactions	0.00
- securities transactions	12,879,374.36
- financial futures transactions	0.00
- forward foreign exchange transactions	1,900,491.32
- foreign exchange	-1,409,608.72
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	15,344,919.25
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	3,978,361.68
- financial futures transactions	0.00
- forward foreign exchange transactions	-692,592.49
- foreign exchange	5,183.92
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	18,635,872.36

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	90,838,674.41
(Cost price EUR 73,250,014.22)	
Time deposits	0.00
cash at banks	1,124,851.21
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	691,330.75
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	530,761.71
- securities lending	0.00
- securities transactions	430,269.81
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	52,595.97
Total Assets	93,668,483.86
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-325,593.46
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	-369,757.14
Other payables	-172,775.61
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-278,705.68
Total Liabilities	-1,146,831.89
Net assets of the Subfund	92,521,651.97

For additional information please refer to the section "Notes to the Financial Statements".

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	81,091,064.38
Subscriptions	83,052,555.82
Redemptions	-89,486,835.70
Distribution	-771,004.89
Result of operations	18,635,872.36
Net assets of the Subfund at the end of the reporting period	92,521,651.97

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	6,164,770
- issued	5,278,996
- redeemed	-6,503,782
- at the end of the reporting period	4,939,984

The accompanying notes form an integral part of these financial statements.

Allianz German Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					822,474,838.14	96.81
Equities					822,474,838.14	96.81
Denmark					6,164,478.90	0.73
DK0060094928	Orsted	Shs	53,105 DKK	863.20	6,164,478.90	0.73
France					7,221,508.06	0.85
FR0011981968	Worldline	Shs	106,622 EUR	67.73	7,221,508.06	0.85
Germany					749,500,080.14	88.22
DE000A1EWW0	adidas	Shs	143,417 EUR	274.70	39,396,649.90	4.64
DE0008404005	Allianz	Shs	175,562 EUR	195.62	34,343,438.44	4.04
DE000BASF111	BASF	Shs	105,169 EUR	66.22	6,964,291.18	0.82
DE000A1DAH0	Brenntag	Shs	93,501 EUR	80.32	7,510,000.32	0.88
DE0005419105	CANCOM	Shs	90,863 EUR	51.78	4,704,886.14	0.55
DE0005439004	Continental	Shs	180,051 EUR	95.21	17,142,655.71	2.02
DE0006062144	Covestro	Shs	183,063 EUR	60.06	10,994,763.78	1.30
DE0005810055	Deutsche Börse	Shs	277,822 EUR	141.05	39,186,793.10	4.61
DE0005552004	Deutsche Post	Shs	495,951 EUR	54.64	27,098,762.64	3.19
DE0006095003	Encavis	Shs	183,341 EUR	15.47	2,836,285.27	0.33
DE0005664809	Evotec	Shs	448,653 EUR	41.94	18,816,506.82	2.22
DE0005772206	Fielmann	Shs	72,613 EUR	58.45	4,244,229.85	0.50
DE0005785604	Fresenius	Shs	682,595 EUR	41.69	28,453,972.58	3.35
DE000A3E5D64	Fuchs Petrolub -Pref-	Shs	176,502 EUR	40.58	7,162,451.16	0.84
DE0008402215	Hannover Rück	Shs	48,789 EUR	152.60	7,445,201.40	0.88
DE000A13SX22	Hella	Shs	144,028 EUR	60.40	8,699,291.20	1.02
DE000A161408	HelloFresh	Shs	10,612 EUR	80.38	852,992.56	0.10
DE0006048432	Henkel -Pref-	Shs	138,772 EUR	81.44	11,301,591.68	1.33
DE0005493365	Hypoport	Shs	17,856 EUR	591.50	10,561,824.00	1.24
DE0006231004	Infineon Technologies	Shs	2,231,068 EUR	35.58	79,370,244.10	9.34
DE000KGX8881	KION Group	Shs	180,307 EUR	81.08	14,619,291.56	1.72
DE0006335003	Krones	Shs	79,340 EUR	86.15	6,835,141.00	0.81
DE0006599905	Merck	Shs	143,240 EUR	188.10	26,943,444.00	3.17
DE000A0D9PT0	MTU Aero Engines	Shs	29,203 EUR	198.15	5,786,574.45	0.68
DE0008430026	Münchener Rückversicherungs-Gesellschaft	Shs	118,421 EUR	239.20	28,326,303.20	3.34
DE0006452907	Nemetschek	Shs	164,564 EUR	89.76	14,771,264.64	1.74
DE000NWRK013	New Work	Shs	14,011 EUR	212.00	2,970,332.00	0.35
DE000A1H8BV3	Norma Group	Shs	179,858 EUR	36.02	6,478,485.16	0.76
DE0006916604	Pfeiffer Vacuum Technology	Shs	49,816 EUR	182.80	9,106,364.80	1.07
DE0007010803	Rational	Shs	6,302 EUR	824.20	5,194,108.40	0.61
DE0007164600	SAP	Shs	544,932 EUR	118.38	64,509,050.16	7.59
DE0007165631	Sartorius -Pref-	Shs	36,821 EUR	550.00	20,251,550.00	2.38
DE000A12DM80	Scout24	Shs	348,907 EUR	60.60	21,143,764.20	2.49
DE0007236101	Siemens	Shs	270,822 EUR	143.32	38,814,209.04	4.57
DE0007493991	Stroeer	Shs	502,727 EUR	71.45	35,919,844.15	4.23
DE000SYM9999	Symrise	Shs	192,879 EUR	113.50	21,891,766.50	2.58
DE0007446007	Takkt	Shs	162,316 EUR	13.88	2,252,946.08	0.27
DE0005089031	United Internet	Shs	465,150 EUR	33.45	15,559,267.50	1.83
DE000A2YPDD0	VIB Vermoegen	Shs	209,228 EUR	36.65	7,668,206.20	0.90
DE000VTSC017	Vitesco Technologies Group	Shs	40,190 EUR	51.60	2,073,804.00	0.25
DE000WCH8881	Wacker Chemie	Shs	61,553 EUR	161.75	9,956,197.75	1.17
DE000ZAL1111	Zalando	Shs	268,242 EUR	79.56	21,341,333.52	2.51
Switzerland					9,561,993.74	1.12
CH0210483332	Compagnie Financière Richemont	Shs	37,523 CHF	98.48	3,407,204.00	0.40
CH0030170408	Geberit	Shs	9,599 CHF	695.40	6,154,789.74	0.72
The Netherlands					25,464,416.50	3.00
NL0000009827	DSM	Shs	124,275 EUR	174.10	21,636,277.50	2.55
NL0012044747	Shop Apotheke Europe	Shs	28,783 EUR	133.00	3,828,139.00	0.45
United Kingdom					24,562,360.80	2.89
IE00BZ12WP82	Linde	Shs	94,872 EUR	258.90	24,562,360.80	2.89

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investment Units					17,355,944.00	2.05
	(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)					
Luxembourg					17,355,944.00	2.05
LU1877638517	Allianz Global Investors Fund - Allianz German Small and Micro Cap -WT15- EUR - (0.650%)	Shs	8,290 EUR	2,093.60	17,355,944.00	2.05
Investments in securities and money-market instruments					839,830,782.14	98.86
Deposits at financial institutions					13,262,218.81	1.56
Sight deposits					13,262,218.81	1.56
	State Street Bank International GmbH, Luxembourg Branch	EUR			13,262,218.81	1.56
Investments in deposits at financial institutions					13,262,218.81	1.56
Net current assets/liabilities					-3,537,383.05	-0.42
Net assets of the Subfund					849,555,617.90	100.00

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class AT (EUR) (accumulating)	WKN: A1J 5TA/ISIN: LU0840617350	220.71	189.39	173.53
- Class F (EUR) (distributing)	WKN: A1J 5TC/ISIN: LU0840621543	1,721.39	1,468.12	1,345.20
- Class F2 (EUR) (distributing)	WKN: A1W 06Z/ISIN: LU0946733135	1,721.39	1,468.12	1,345.20
- Class IT (EUR) (accumulating)	WKN: A1J 5S9/ISIN: LU0840615578	2,390.26	2,032.86	1,846.10
- Class RT (EUR) (accumulating)	WKN: A2D W0B/ISIN: LU1677194810	115.09	97.99	89.11
- Class W (EUR) (distributing)	WKN: A1J 5TB/ISIN: LU0840619489	2,235.14	1,906.72	1,747.44
- Class Y14 (EUR) (distributing)	WKN: A2P DSZ/ISIN: LU1941711027	--	115.18	106.87
Shares in circulation		561,053	757,175	607,725
- Class AT (EUR) (accumulating)	WKN: A1J 5TA/ISIN: LU0840617350	136,677	235,453	195,614
- Class F (EUR) (distributing)	WKN: A1J 5TC/ISIN: LU0840621543	102,374	108,319	113,844
- Class F2 (EUR) (distributing)	WKN: A1W 06Z/ISIN: LU0946733135	134,428	142,338	148,798
- Class IT (EUR) (accumulating)	WKN: A1J 5S9/ISIN: LU0840615578	12,017	2,766	2,043
- Class RT (EUR) (accumulating)	WKN: A2D W0B/ISIN: LU1677194810	4,413	34,807	12
- Class W (EUR) (distributing)	WKN: A1J 5TB/ISIN: LU0840619489	171,144	233,481	136,690
- Class Y14 (EUR) (distributing)	WKN: A2P DSZ/ISIN: LU1941711027	--	10	10
Subfund assets in millions of EUR		849.6	866.8	631.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Technology	19.22
Industrial	15.90
Financial	13.77
Basic Materials	13.03
Consumer, Cyclical	12.67
Consumer, Non-cyclical	12.26
Communications	8.90
Funds	2.05
Other sectors	1.06
Other net assets	1.14
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-87,717.84
Dividend income	13,548,867.37
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	13,461,149.53
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-103,417.18
All-in-fee	-5,757,166.51
Other expenses	-7,617.81
Total expenses	-5,868,201.50
Net income/loss	7,592,948.03
Realised gain/loss on	
- options transactions	0.00
- securities transactions	74,972,663.20
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	103,686.10
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	82,669,297.33
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	74,174,251.83
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-0.12
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	156,843,549.04

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	839,830,782.14
(Cost price EUR 646,816,546.34)	
Time deposits	0.00
cash at banks	13,262,218.81
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	4,034.49
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	63,124.69
- securities lending	0.00
- securities transactions	3,314,996.96
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	856,475,157.09
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-6,407,449.20
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-512,089.99
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-6,919,539.19
Net assets of the Subfund	849,555,617.90

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	866,807,443.97
Subscriptions	336,312,285.29
Redemptions	-504,613,576.00
Distribution	-5,794,084.40
Result of operations	156,843,549.04
Net assets of the Subfund at the end of the reporting period	849,555,617.90

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	757,175
- issued	271,146
- redeemed	-467,268
- at the end of the reporting period	561,053

The accompanying notes form an integral part of these financial statements.

Allianz German Small and Micro Cap

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					150,756,069.45	98.36
Equities					136,943,504.45	89.35
Austria					6,029,500.00	3.93
AT0000785407	Fabasoft	Shs	74,000	EUR 34.75	2,571,500.00	1.68
ATFREQUENT09	Frequentis	Shs	133,000	EUR 26.00	3,458,000.00	2.25
Germany					124,794,004.45	81.43
DE000A11QW68	7C Solarparken	Shs	1,230,000	EUR 3.79	4,655,550.00	3.04
DE000A0Z23Q5	Adesso	Shs	38,548	EUR 176.60	6,807,576.80	4.44
DE0005110001	All for One Group	Shs	100,000	EUR 69.20	6,920,000.00	4.52
DE0005093108	Amadeus Fire	Shs	50,000	EUR 179.60	8,980,000.00	5.86
DE0005407100	CENIT	Shs	240,000	EUR 14.00	3,360,000.00	2.19
DE0005403901	Cewe Stiftung	Shs	66,500	EUR 116.80	7,767,200.00	5.07
DE000A1X3XX4	DIC Asset	Shs	512,000	EUR 15.31	7,838,720.00	5.11
DE0005677108	Elmos Semiconductor	Shs	24,989	EUR 43.55	1,088,270.95	0.71
DE0007571424	GK Software	Shs	40,500	EUR 158.00	6,399,000.00	4.18
DE0006042708	Hawesko Holding	Shs	38,000	EUR 56.60	2,150,800.00	1.40
DE0006083405	Hornbach Holding	Shs	32,000	EUR 115.70	3,702,400.00	2.42
DE0007448508	IVU Traffic Technologies	Shs	265,000	EUR 19.46	5,156,900.00	3.37
DE000A1A6V48	KPS	Shs	350,000	EUR 4.81	1,683,500.00	1.10
DE0006292030	KSB	Shs	8,800	EUR 363.00	3,194,400.00	2.08
DE0006464506	Leifheit	Shs	38,000	EUR 34.70	1,318,600.00	0.86
DE000A0STSQ8	M1 Kliniken	Shs	140,000	EUR 7.30	1,022,000.00	0.67
DE000A1MMCC8	Medios	Shs	175,000	EUR 37.40	6,545,000.00	4.27
DE0006580806	Mensch und Maschine Software	Shs	42,952	EUR 64.60	2,774,699.20	1.81
DE000A0KPPR7	Nabaltec	Shs	60,000	EUR 33.30	1,998,000.00	1.30
DE0005220909	Nexus	Shs	47,000	EUR 71.70	3,369,900.00	2.20
DE0005936124	OHB	Shs	100,000	EUR 38.15	3,815,000.00	2.49
DE000A0Z1JH9	PSI Software	Shs	47,000	EUR 37.60	1,767,200.00	1.15
DE0007446007	Takkt	Shs	530,000	EUR 13.88	7,356,400.00	4.80
DE0005759807	Traffic Systems	Shs	106,000	EUR 45.90	4,865,400.00	3.17
DE000A0BVU28	USU Software	Shs	140,000	EUR 24.50	3,430,000.00	2.24
DE000A2YPDD0	VIB Vermoegen	Shs	186,750	EUR 36.65	6,844,387.50	4.47
DE0007507501	Washtec	Shs	135,000	EUR 54.50	7,357,500.00	4.80
DE000A2N4H07	Westwing Group	Shs	80,000	EUR 32.82	2,625,600.00	1.71
Luxembourg					6,120,000.00	3.99
LU1066226637	Stabilus	Shs	102,000	EUR 60.00	6,120,000.00	3.99
REITs (Real Estate Investment Trusts)					13,812,565.00	9.01
Germany					13,812,565.00	9.01
DE000A2G9LL1	Deutsche Industrie Real Estate Investment Trust	Shs	165,000	EUR 17.25	2,846,250.00	1.86
DE000A14KRD3	Deutsche Konsum Real Estate Investment Trust	Shs	320,000	EUR 14.15	4,528,000.00	2.95
DE000A3H2333	Hamborner Real Estate Investment Trust	Shs	685,000	EUR 9.40	6,438,315.00	4.20
Investments in securities and money-market instruments					150,756,069.45	98.36
Deposits at financial institutions					5,779,762.83	3.77
Sight deposits					5,779,762.83	3.77
	State Street Bank International GmbH, Luxembourg Branch	EUR			5,779,762.83	3.77
Investments in deposits at financial institutions					5,779,762.83	3.77
Net current assets/liabilities					-3,273,116.83	-2.13
Net assets of the Subfund					153,262,715.45	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class I15 (EUR) (distributing) WKN: A2N 47N/ISIN: LU1877638434	2,087.85	1,520.95	1,188.34
- Class P25 (EUR) (distributing) WKN: A2N 47Q/ISIN: LU1877638608	2,096.28	1,525.62	1,188.44
- Class WT (EUR) (accumulating) WKN: A2Q B8H/ISIN: LU2226248602	1,367.17	992.08	--
- Class WT15 (EUR) (accumulating) WKN: A2N 47P/ISIN: LU1877638517	2,101.87	1,530.18	1,189.49
- Class WT9 (EUR) (accumulating) WKN: A2Q GZ8/ISIN: LU2256980660	132,009.58	--	--
- Class WT95 (EUR) (accumulating) WKN: A2N 6DC/ISIN: LU1883297647	210,187.84	152,881.70	118,926.04
- Class X7 (EUR) (distributing) WKN: A2Q GZ9/ISIN: LU2256980744	1.33	--	--
Shares in circulation	46,156	13,317	9,181
- Class I15 (EUR) (distributing) WKN: A2N 47N/ISIN: LU1877638434	2,890	3,280	1,801
- Class P25 (EUR) (distributing) WKN: A2N 47Q/ISIN: LU1877638608	1,629	1,602	1
- Class WT (EUR) (accumulating) WKN: A2Q B8H/ISIN: LU2226248602	17,744	1	--
- Class WT15 (EUR) (accumulating) WKN: A2N 47P/ISIN: LU1877638517	8,290	8,139	7,074
- Class WT9 (EUR) (accumulating) WKN: A2Q GZ8/ISIN: LU2256980660	315	--	--
- Class WT95 (EUR) (accumulating) WKN: A2N 6DC/ISIN: LU1883297647	288	295	305
- Class X7 (EUR) (distributing) WKN: A2Q GZ9/ISIN: LU2256980744	15,000	--	--
Subfund assets in millions of EUR	153.3	65.0	46.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Technology	27.35
Financial	18.59
Industrial	13.36
Consumer, Cyclical	13.15
Consumer, Non-cyclical	12.20
Communications	9.37
Energy	3.04
Basic Materials	1.30
Other net assets	1.64
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-22,616.23
Dividend income	2,779,146.56
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	2,756,530.33
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	-328,060.26
Taxe d'Abonnement	-14,527.33
All-in-fee	-868,322.12
Other expenses	-1,943.20
Total expenses	-1,212,852.91
Net income/loss	1,543,677.42
Realised gain/loss on	
- options transactions	0.00
- securities transactions	15,531,322.43
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	17,074,999.85
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	18,694,870.09
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	35,769,869.94

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	150,756,069.45
(Cost price EUR 124,201,720.71)	
Time deposits	0.00
cash at banks	5,779,762.83
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	14,881.25
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	10,978.72
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	156,561,692.25
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-2,513,681.93
- securities lending	0.00
- securities transactions	-358,980.61
Capital gain tax	0.00
Other payables	-426,314.26
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-3,298,976.80
Net assets of the Subfund	153,262,715.45

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	65,012,165.05
Subscriptions	72,336,946.97
Redemptions	-19,852,878.01
Distribution	-3,388.50
Result of operations	35,769,869.94
Net assets of the Subfund at the end of the reporting period	153,262,715.45

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	13,317
- issued	43,473
- redeemed	-10,634
- at the end of the reporting period	46,156

Allianz Global Aggregate Bond

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing							9,931,145.34	83.44	
Bonds							9,931,145.34	83.44	
Austria							58,875.59	0.50	
AT0000A10683	2.4000	%	Austria Government EUR Bonds 13/34	EUR	30.0	%	128.12	44,603.79	0.38
AT0000A1K9F1	1.5000	%	Austria Government EUR Bonds 16/47	EUR	10.0	%	122.98	14,271.80	0.12
Azerbaijan							214,553.00	1.80	
XS1044540547	4.7500	%	Azerbaijan Government USD Bonds 14/24	USD	200.0	%	107.28	214,553.00	1.80
Brazil							66,679.17	0.56	
US105756BB58	8.2500	%	Brazil Government USD Bonds 04/34	USD	50.0	%	133.36	66,679.17	0.56
Canada							398,408.87	3.35	
CA135087M359	0.2500	%	Canada Government CAD Bonds 21/23	CAD	250.0	%	99.48	195,511.18	1.64
CA110709GC03	3.2000	%	Province of British Columbia Canada CAD Notes 12/44	CAD	35.0	%	109.39	30,098.71	0.25
CA68323ADZ45	2.8000	%	Province of Ontario Canada CAD Notes 16/48	CAD	70.0	%	100.65	55,386.64	0.47
XS1989375412	0.2500	%	Royal Bank of Canada EUR MTN 19/24	EUR	100.0	%	101.17	117,412.34	0.99
China							1,172,696.82	9.85	
CND10000C5Z0	2.7000	%	China Government CNY Bonds 16/26 S.1623	CNY	2,800.0	%	99.97	432,713.97	3.64
CND10002HV84	3.1300	%	China Government CNY Bonds 19/29 S.1915	CNY	850.0	%	101.66	133,582.36	1.12
CND10002HX17	3.1200	%	China Government CNY Bonds 19/26 S.1916	CNY	1,050.0	%	101.93	165,450.81	1.39
CND100036Q75	2.6800	%	China Government CNY Bonds 20/30	CNY	1,250.0	%	98.67	190,666.26	1.60
CND100031JZ0	1.9900	%	China Government CNY Bonds 20/25	CNY	1,650.0	%	98.12	250,283.42	2.10
Denmark							119,094.54	1.00	
XS2225893630	1.5000	%	Danske Bank EUR FLR-MTN 20/30	EUR	100.0	%	102.62	119,094.54	1.00
Dominican Republic							109,690.00	0.92	
USP3579EBD87	5.5000	%	Dominican Government USD Bonds 15/25	USD	100.0	%	109.69	109,690.00	0.92
France							280,824.20	2.36	
XS1750122225	0.7500	%	Banque Fédérative du Cr�dit Mutuel EUR MTN 18/25	EUR	100.0	%	103.12	119,672.26	1.01
FR0013455540	0.5000	%	BPCE EUR MTN 19/27	EUR	100.0	%	100.89	117,077.57	0.98
FR0010171975	4.0000	%	France Government EUR Bonds 05/55	EUR	20.0	%	189.89	44,074.37	0.37
Germany							438,521.65	3.68	
DE000DL19VT2	0.7500	%	Deutsche Bank EUR FLR-MTN 21/27	EUR	100.0	%	100.86	117,049.38	0.98
DE0001030567	0.1000	%	Deutsche Bundesrepublik Inflation Linked EUR Bonds 15/26	EUR	0.0	%	111.27	1.40	0.00
DE0001141844	0.0000	%	Germany Government EUR Zero- Coupon Bonds 09.10.2026 S.184	EUR	170.0	%	102.87	202,946.46	1.70
DE0001102564	0.0000	%	Germany Government EUR Zero- Coupon Bonds 15.08.2031	EUR	100.0	%	102.13	118,524.41	1.00
Indonesia							41,228.53	0.35	
IDG000009804	7.0000	%	Indonesia Government IDR Bonds 11/27	IDR	550,000.0	%	107.29	41,228.53	0.35
Ireland							198,374.07	1.67	
XS1883355197	1.5000	%	Abbott Ireland Financing EUR Notes 18/26	EUR	100.0	%	107.03	124,207.41	1.04
XS0350890470	6.0250	%	GE Capital European Funding Unlimited EUR MTN 08/38	EUR	25.0	%	165.78	48,096.27	0.41
IE00BFZRPZ02	1.3000	%	Ireland Government EUR Bonds 18/33	EUR	20.0	%	112.32	26,070.39	0.22
Italy							424,933.18	3.57	
XS1109765005	3.9280	%	Intesa Sanpaolo EUR MTN 14/26	EUR	100.0	%	113.23	131,409.02	1.10
IT0005383309	1.3500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/30	EUR	170.0	%	105.90	208,916.79	1.76
IT0005377152	3.1000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/40	EUR	30.0	%	127.00	44,213.98	0.37
IT0005398406	2.4500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 20/50	EUR	30.0	%	116.02	40,393.39	0.34
Japan							1,447,817.90	12.16	
JP1300351B93	2.0000	%	Japan Government JPY Bonds 11/41 S.35	JPY	20,850.0	%	129.47	241,153.29	2.02
JP1201551FC0	1.0000	%	Japan Government JPY Bonds 15/35 S.155	JPY	18,150.0	%	110.61	179,346.21	1.51
JP1400111J52	0.8000	%	Japan Government JPY Bonds 18/58 S.11	JPY	4,100.0	%	102.24	37,447.24	0.31

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
JP1300601JA9	0.9000 % Japan Government JPY Bonds 18/48 S.60	JPY	9,800.0	% 107.14	93,797.11	0.79
JP1103571L10	0.1000 % Japan Government JPY Bonds 19/29 S.357	JPY	43,450.0	% 100.95	391,848.51	3.29
JP1051431L45	0.1000 % Japan Government JPY Bonds 20/25 S.143	JPY	56,100.0	% 100.61	504,225.54	4.24
Luxembourg					233,043.06	1.96
XS2050404636	0.2000 % DH Europe Finance II EUR Notes 19/26	EUR	100.0	% 100.60	116,749.29	0.98
EU000A1G0EL5	0.0000 % European Financial Stability Facility EUR Zero-Coupon Notes 20.01.2031	EUR	100.0	% 100.21	116,293.77	0.98
Mexico					636,713.41	5.35
MX0MGO0000H9	8.5000 % Mexico Government MXN Bonds 09/29	MXN	1,300.0	% 107.14	67,988.47	0.57
MX0MGO0000P2	7.7500 % Mexico Government MXN Bonds 11/31	MXN	8,550.0	% 102.77	428,921.81	3.60
MX0MGO0000Y4	5.7500 % Mexico Government MXN Bonds 15/26	MXN	260.0	% 95.42	12,110.04	0.10
US91086QAG38	8.3000 % Mexico Government USD MTN 01/31	USD	50.0	% 146.25	73,124.34	0.62
US71654QCB68	6.8750 % Petróleos Mexicanos USD Notes 17/26	USD	50.0	% 109.14	54,568.75	0.46
New Zealand					328,981.86	2.76
NZGOVDT531C0	1.5000 % New Zealand Government NZD Bonds 19/31	NZD	500.0	% 95.75	328,981.86	2.76
Norway					126,698.66	1.06
NO0010930522	1.2500 % Norway Government NOK Bonds 21/31 S.483	NOK	1,150.0	% 97.06	126,698.66	1.06
Peru					50,133.00	0.42
US715638DT64	3.5500 % Peru Government USD Bonds 21/51	USD	50.0	% 100.27	50,133.00	0.42
Portugal					135,799.61	1.14
PTOTEVOE0018	2.1250 % Portugal Obrigações do Tesouro EUR Bonds 18/28	EUR	85.0	% 115.79	114,215.13	0.96
PTOTECOE0037	1.0000 % Portugal Obrigações do Tesouro EUR Bonds 21/52	EUR	20.0	% 93.00	21,584.48	0.18
Russia					303,201.84	2.55
RU000A0ZYUA9	6.9000 % Russia Government RUB Bonds 18/29 S.6224	RUB	19,250.0	% 98.80	261,715.50	2.20
XS0088543193	12.7500 % Russia Government USD Bonds 98/28	USD	25.0	% 165.95	41,486.34	0.35
South Korea					231,836.58	1.95
KR103502G768	2.1250 % Korea Government KRW Bonds 17/27 S.2706	KRW	43,000.0	% 101.16	36,740.30	0.31
KR103502G7C2	2.3750 % Korea Government KRW Bonds 17/27 S.2712	KRW	225,000.0	% 102.66	195,096.28	1.64
Spain					261,050.44	2.19
ES00000128C6	2.9000 % Spain Government EUR Bonds 16/46	EUR	45.0	% 137.77	71,947.94	0.60
ES0000012G34	1.2500 % Spain Government EUR Bonds 20/30	EUR	150.0	% 108.63	189,102.50	1.59
Supranational					58,152.30	0.49
EU000A3KT6A3	0.0000 % European Union EUR Zero- Coupon MTN 22.04.2031	EUR	50.0	% 100.22	58,152.30	0.49
Sweden					120,976.66	1.02
XS2156510021	1.0000 % Svenska Handelsbanken EUR MTN 20/25	EUR	100.0	% 104.25	120,976.66	1.02
The Netherlands					429,378.05	3.61
XS2185867913	1.6250 % Airbus EUR MTN 20/30	EUR	100.0	% 108.58	126,012.20	1.06
XS1595704872	1.0000 % E.ON International Finance EUR MTN 17/25	EUR	50.0	% 103.47	60,040.70	0.50
XS1956955980	0.6250 % Rabobank EUR MTN 19/24	EUR	100.0	% 102.09	118,470.47	1.00
XS2187689034	3.5000 % Volkswagen International Finance EUR FLR-Notes 20/undefined	EUR	100.0	% 107.59	124,854.68	1.05
United Kingdom					590,405.64	4.96
XS1203859928	1.2500 % BAT International Finance EUR MTN 15/27	EUR	100.0	% 103.09	119,641.22	1.01
XS2170601848	1.2500 % GlaxoSmithKline Capital GBP MTN 20/28	GBP	150.0	% 99.09	199,747.51	1.68
GB00B1VWPJ53	4.5000 % United Kingdom Government GBP Bonds 07/42	GBP	100.0	% 158.66	213,227.19	1.79
GB00BBJNQY21	3.5000 % United Kingdom Government GBP Bonds 13/68	GBP	10.0	% 181.69	24,417.32	0.20
GB00BMBL1F74	0.6250 % United Kingdom Government GBP Bonds 20/50	GBP	30.0	% 82.77	33,372.40	0.28
USA					1,453,076.71	12.21
US00914AAJ16	2.8750 % Air Lease USD MTN 20/26	USD	75.0	% 104.27	78,201.63	0.66

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US035242AB27	4.0000 % Anheuser-Busch InBev Finance USD Notes 13/43	USD	50.0 %	110.94	55,468.34	0.47
US00206RKJ04	3.5000 % AT&T USD Notes 21/53	USD	26.0 %	100.00	26,000.23	0.22
XS2038039074	0.5800 % Bank of America EUR FLR-MTN 19/29	EUR	100.0 %	100.61	116,752.37	0.98
US172967EW71	8.1250 % Citigroup USD Notes 09/39	USD	20.0 %	170.56	34,112.84	0.29
US20030NCE94	3.9990 % Comcast USD Notes 17/49	USD	40.0 %	116.44	46,574.94	0.39
US26443TAA43	3.7500 % Duke Energy Indiana USD Notes 16/46	USD	40.0 %	111.91	44,765.05	0.38
XS2196322312	0.5240 % Exxon Mobil EUR Notes 20/28	EUR	100.0 %	101.51	117,798.18	0.99
US37045VAU44	6.8000 % General Motors USD Notes 20/27	USD	85.0 %	124.95	106,209.02	0.89
US46625HHF01	6.4000 % JPMorgan Chase USD Notes 08/38	USD	40.0 %	146.39	58,555.30	0.49
US494550BV76	4.2500 % Kinder Morgan Energy Partners USD Notes 14/24	USD	75.0 %	108.76	81,572.99	0.69
US585055BU98	4.6250 % Medtronic USD Notes 15/45	USD	40.0 %	131.43	52,572.58	0.44
US6174468N29	5.5970 % Morgan Stanley USD FLR-MTN 20/51	USD	20.0 %	149.12	29,824.77	0.25
US6174468Q59	2.1880 % Morgan Stanley USD FLR-Notes 20/26	USD	100.0 %	103.30	103,295.22	0.87
US55336VAJ98	4.8750 % MPLX USD Notes 16/25	USD	75.0 %	111.65	83,736.14	0.70
US87264ABB08	3.5000 % T-Mobile USA USD Notes 21/25	USD	100.0 %	107.66	107,656.53	0.90
US912810RX81	3.0000 % United States Government USD Bonds 17/47	USD	130.0 %	118.73	154,354.68	1.30
US92343VBE39	4.7500 % Verizon Communications USD Notes 11/41	USD	40.0 %	122.75	49,101.21	0.41
US927804FR06	4.4500 % Virginia Electric and Power USD Notes 14/44	USD	65.0 %	122.68	79,743.11	0.67
US98389BAX82	3.5000 % Xcel Energy USD Notes 19/49	USD	25.0 %	107.13	26,781.58	0.22
Securities and money-market instruments dealt on another regulated market					1,067,709.73	8.97
Bonds					362,474.61	3.05
Cayman Islands					96,843.52	0.81
US05401AAK79	5.5000 % Avolon Holdings Funding USD Notes 20/26	USD	20.0 %	112.55	22,509.24	0.19
US05401AAM36	2.1250 % Avolon Holdings Funding USD Notes 21/26	USD	75.0 %	99.11	74,334.28	0.62
Switzerland					198,253.08	1.67
US902613AC28	1.3640 % UBS Group USD FLR-Notes 20/27	USD	200.0 %	99.13	198,253.08	1.67
USA					67,378.01	0.57
US665501AM40	3.4000 % Northern Natural Gas USD Notes 21/51	USD	50.0 %	102.66	51,330.09	0.43
US91533BAF76	4.0000 % Viatrix USD Notes 20/50	USD	15.0 %	106.99	16,047.92	0.14
Asset-Backed Securities					202,680.68	1.70
USA					202,680.68	1.70
US254683CA11	0.6838 % Discover Card Execution Note Trust ABS USD FLR-Notes 17/26 CL.A5	USD	200.0 %	101.34	202,680.68 ¹⁾	1.70
Mortgage-Backed Securities					502,554.44	4.22
USA					502,554.44	4.22
US05548WAA53	0.8058 % BBCMS 2018-TALL Mortgage Trust MBS USD FLR-Notes 18/37 CL.A	USD	100.0 %	99.80	99,799.91 ¹⁾	0.84
US056057AA02	0.7551 % BX Commercial Mortgage Trust 2018- BIOA MBS USD FLR-Notes 18/37 CL.A	USD	75.0 %	100.13	75,100.70 ¹⁾	0.63
US056059AA67	0.8340 % BX Commercial Mortgage Trust 2018- IND MBS USD FLR-Notes 18/35 CL.A	USD	19.4 %	100.12	19,426.37 ¹⁾	0.16
US12592TAA34	3.1780 % COMM 2015-3BP Mortgage Trust MBS USD Notes 15/35 CL.A	USD	100.0 %	106.14	106,140.10 ¹⁾	0.89
US3137FHPJ63	3.9260 % Freddie Mac Multifamily Structured Pass Through Certificates MBS USD FLR-Notes 18/28 CL.A2	USD	100.0 %	115.54	115,538.75 ¹⁾	0.97
US3137FJEH82	3.9000 % Freddie Mac Multifamily Structured Pass Through Certificates MBS USD FLR-Notes 18/28 CL.A2	USD	75.0 %	115.40	86,548.61 ¹⁾	0.73
Investments in securities and money-market instruments					10,998,855.07	92.41
Deposits at financial institutions					968,938.82	8.14
Sight deposits					968,938.82	8.14
	State Street Bank International GmbH, Luxembourg Branch Cash at Broker and Deposits for collateralisation of derivatives	USD			831,535.28	6.99
		USD			137,403.54	1.15
Investments in deposits at financial institutions					968,938.82	8.14

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				-18,934.16	-0.16
Futures Transactions				-18,934.16	-0.16
Purchased Bond Futures				-49,431.85	-0.42
10-Year Canada Government Bond Futures 12/21	Ctr	1 CAD	143.15	-2,861.52	-0.03
10-Year German Government Bond (Bund) Futures 12/21	Ctr	1 EUR	170.14	-2,831.62	-0.02
10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	2 USD	131.47	-1,625.00	-0.01
2-Year US Treasury Bond (CBT) Futures 12/21	Ctr	1 USD	110.01	-171.87	0.00
30-Year German Government Bond (Buxl) Futures 12/21	Ctr	1 EUR	204.70	-6,730.90	-0.06
5-Year US Treasury Bond (CBT) Futures 12/21	Ctr	10 USD	122.66	-9,312.50	-0.08
Ultra Long US Treasury Bond (CBT) Futures 12/21	Ctr	5 USD	159.09	-25,898.44	-0.22
Sold Bond Futures				30,497.69	0.26
10-Year Australian Government Bond Futures 12/21	Ctr	-1 AUD	98.49	1,802.21	0.01
5-Year German Government Bond (Bobl) Futures 12/21	Ctr	-7 EUR	135.00	6,580.03	0.06
Euro OAT Futures 12/21	Ctr	-2 EUR	166.33	5,756.08	0.05
Ultra Long US Treasury Bond (CBT) Futures 12/21	Ctr	-2 USD	191.22	16,359.37	0.14
OTC-Dealt Derivatives				-120,015.15	-1.01
Forward Foreign Exchange Transactions				-120,015.15	-1.01
Sold AUD / Bought EUR - 15 Nov 2021	AUD	-418,088.04		1,228.00	0.01
Sold AUD / Bought USD - 15 Nov 2021	AUD	-233.30		4.28	0.00
Sold CAD / Bought EUR - 15 Nov 2021	CAD	-370,241.48		-4,155.85	-0.03
Sold CAD / Bought USD - 15 Nov 2021	CAD	-423.71		2.23	0.00
Sold CHF / Bought EUR - 15 Nov 2021	CHF	-62,904.34		-213.84	0.00
Sold CHF / Bought USD - 15 Nov 2021	CHF	-55.77		1.07	0.00
Sold CLP / Bought USD - 15 Nov 2021	CLP	-4,642.00		0.21	0.00
Sold CNH / Bought EUR - 15 Nov 2021	CNH	-5,322,878.90		-18,046.63	-0.15
Sold CNH / Bought USD - 15 Nov 2021	CNH	-5,414.87		-0.99	0.00
Sold CNH / Bought USD - 13 Dec 2021	CNH	-3,548,706.05		-2,369.82	-0.02
Sold COP / Bought USD - 12 Nov 2021	COP	-47,205.44		0.07	0.00
Sold CZK / Bought USD - 15 Nov 2021	CZK	-287.12		0.34	0.00
Sold DKK / Bought EUR - 15 Nov 2021	DKK	-232,965.39		-2.24	0.00
Sold DKK / Bought USD - 15 Nov 2021	DKK	-151.95		0.50	0.00
Sold EUR / Bought CZK - 15 Nov 2021	EUR	-3,691.89		-19.59	0.00
Sold EUR / Bought HUF - 15 Nov 2021	EUR	-2,496.82		-92.59	0.00
Sold EUR / Bought ILS - 15 Nov 2021	EUR	-4,064.90		75.12	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-61,821.28		625.15	0.00
Sold EUR / Bought USD - 15 Dec 2021	EUR	-619,457.43		16,159.02	0.14
Sold GBP / Bought EUR - 15 Nov 2021	GBP	-431,576.80		2,596.84	0.02
Sold GBP / Bought USD - 15 Nov 2021	GBP	-429.47		14.92	0.00
Sold HKD / Bought USD - 15 Nov 2021	HKD	-18.53		0.00	0.00
Sold HUF / Bought USD - 15 Nov 2021	HUF	-2,991.35		0.52	0.00
Sold IDR / Bought EUR - 15 Nov 2021	IDR	-810,371,873.00		-1,150.04	-0.01
Sold IDR / Bought USD - 15 Nov 2021	IDR	-606,195.00		0.04	0.00
Sold ILS / Bought USD - 15 Nov 2021	ILS	-57.64		0.09	0.00
Sold JPY / Bought EUR - 15 Nov 2021	JPY	-172,591,264.00		-8,242.15	-0.07
Sold JPY / Bought USD - 15 Nov 2021	JPY	-173,146.00		24.46	0.00
Sold KRW / Bought EUR - 15 Nov 2021	KRW	-154,559,475.00		-462.10	0.00
Sold KRW / Bought USD - 15 Nov 2021	KRW	-151,265.00		2.27	0.00
Sold KRW / Bought USD - 13 Dec 2021	KRW	-125,000,000.00		1,589.49	0.01
Sold MXN / Bought EUR - 12 Nov 2021	MXN	-3,054,182.36		531.95	0.00
Sold MXN / Bought USD - 12 Nov 2021	MXN	-634.86		0.77	0.00
Sold MXN / Bought USD - 13 Dec 2021	MXN	-7,811,513.45		933.28	0.01
Sold MYR / Bought USD - 15 Nov 2021	MYR	-145.60		0.19	0.00
Sold NOK / Bought EUR - 15 Nov 2021	NOK	-100,292.53		-79.54	0.00
Sold NOK / Bought USD - 15 Nov 2021	NOK	-100.18		0.16	0.00
Sold NOK / Bought USD - 15 Dec 2021	NOK	-1,010,712.28		1,816.41	0.02

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Currency (in 1,000)/ Contracts	Shares/ Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Sold NZD / Bought EUR - 15 Nov 2021	NZD	-25,791.14		198.81	0.00
Sold NZD / Bought USD - 15 Nov 2021	NZD	-26.33		0.59	0.00
Sold NZD / Bought USD - 15 Dec 2021	NZD	-520,188.40		12,844.68	0.11
Sold PEN / Bought USD - 15 Nov 2021	PEN	-27.00		0.07	0.00
Sold PLN / Bought EUR - 15 Nov 2021	PLN	-69,026.80		445.03	0.00
Sold PLN / Bought USD - 15 Nov 2021	PLN	-90.16		1.08	0.00
Sold RON / Bought USD - 15 Nov 2021	RON	-34.70		0.15	0.00
Sold RUB / Bought EUR - 15 Nov 2021	RUB	-10,343,026.98		-4,595.46	-0.04
Sold RUB / Bought USD - 15 Nov 2021	RUB	-1,413.63		-0.25	0.00
Sold RUB / Bought USD - 13 Dec 2021	RUB	-9,427,000.00		-2,969.88	-0.03
Sold SEK / Bought EUR - 15 Nov 2021	SEK	-388,749.65		134.16	0.00
Sold SEK / Bought USD - 15 Nov 2021	SEK	-440.60		1.23	0.00
Sold SGD / Bought EUR - 15 Nov 2021	SGD	-55,156.53		-400.03	0.00
Sold SGD / Bought USD - 15 Nov 2021	SGD	-29.72		0.24	0.00
Sold THB / Bought EUR - 15 Nov 2021	THB	-1,273,315.45		532.89	0.00
Sold THB / Bought USD - 15 Nov 2021	THB	-1,159.15		1.22	0.00
Sold USD / Bought AUD - 15 Dec 2021	USD	-293,224.94		-7,556.94	-0.06
Sold USD / Bought CAD - 15 Dec 2021	USD	-15,577.74		-160.46	0.00
Sold USD / Bought CHF - 15 Dec 2021	USD	-79,212.28		-1,137.57	-0.01
Sold USD / Bought CZK - 13 Dec 2021	USD	-18,580.86		-194.84	0.00
Sold USD / Bought DKK - 15 Dec 2021	USD	-31,032.02		-679.78	-0.01
Sold USD / Bought EUR - 15 Nov 2021	USD	-4,763,939.58		-99,254.95	-0.83
Sold USD / Bought EUR - 15 Dec 2021	USD	-181,548.99		-1,404.23	-0.01
Sold USD / Bought GBP - 15 Dec 2021	USD	-71,480.43		-1,785.93	-0.02
Sold USD / Bought HUF - 13 Dec 2021	USD	-13,663.12		-545.86	0.00
Sold USD / Bought ILS - 15 Dec 2021	USD	-23,414.27		-105.05	0.00
Sold USD / Bought JPY - 15 Dec 2021	USD	-120,098.42		-2,036.02	-0.02
Sold USD / Bought PLN - 13 Dec 2021	USD	-30,754.89		-695.95	-0.01
Sold USD / Bought SEK - 15 Dec 2021	USD	-47,813.41		-1,273.15	-0.01
Sold USD / Bought SGD - 13 Dec 2021	USD	-40,566.57		-150.95	0.00
Investments in derivatives				-138,949.31	-1.17
Net current assets/liabilities	USD			73,829.40	0.62
Net assets of the Subfund	USD			11,902,673.98	100.00

¹⁾The market value was determined on the basis of the last available pricing factor at closing NAV date.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class W (H-EUR) (distributing)	WKN: A2H 7QD/ISIN: LU1720047171	1,013.12	1,037.76	1,020.91
- Class W (USD) (distributing)	WKN: A2H 7P9/ISIN: LU1720046793	1,058.36	1,076.72	1,018.53
- Class WT (H4-USD) (accumulating)	WKN: A2H 7Y2/ISIN: LU1723473986	--	1,140.86	1,083.78
- Class WT (H4-USD) (accumulating)	WKN: A2Q LMR/ISIN: LU2280532289	986.33	--	--
Shares in circulation		10,137	20,490	10,123
- Class W (H-EUR) (distributing)	WKN: A2H 7QD/ISIN: LU1720047171	10,007	20,333	10,016
- Class W (USD) (distributing)	WKN: A2H 7P9/ISIN: LU1720046793	118	107	57
- Class WT (H4-USD) (accumulating)	WKN: A2H 7Y2/ISIN: LU1723473986	--	50	50
- Class WT (H4-USD) (accumulating)	WKN: A2Q LMR/ISIN: LU2280532289	12	--	--
Subfund assets in millions of USD		11.9	24.9	11.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Bonds USA	18.70
Bonds Japan	12.16
Bonds China	9.85
Bonds Mexico	5.35
Bonds United Kingdom	4.96
Bonds Germany	3.68
Bonds The Netherlands	3.61
Bonds Italy	3.57
Bonds Canada	3.35
Bonds New Zealand	2.76
Bonds Russia	2.55
Bonds France	2.36
Bonds Spain	2.19
Bonds other countries	17.32
Other net assets	7.59
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	297,615.75
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	2,723.49
- negative interest rate	-724.94
Dividend income	0.00
Income from	
- investment funds	35,692.95
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	335,307.25
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-1,355.10
All-in-fee	-64,824.49
Other expenses	-579.02
Total expenses	-66,758.61
Net income/loss	268,548.64
Realised gain/loss on	
- options transactions	0.00
- securities transactions	330,696.48
- financial futures transactions	-20,047.95
- forward foreign exchange transactions	-118,127.94
- foreign exchange	382,065.06
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	843,134.29
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-869,781.20
- financial futures transactions	-32,025.04
- forward foreign exchange transactions	41,796.17
- foreign exchange	15,444.27
- TBA transactions	3,405.54
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	1,974.03

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	10,998,855.07
(Cost price USD 10,962,463.59)	
Time deposits	0.00
cash at banks	968,938.82
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	78,336.37
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	30,497.69
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	39,767.53
Total Assets	12,116,395.48
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-4,506.97
Unrealised loss on	
- options transactions	0.00
- futures transactions	-49,431.85
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-159,782.68
Total Liabilities	-213,721.50
Net assets of the Subfund	11,902,673.98

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	24,878,609.84
Subscriptions	284,536.73
Redemptions	-13,063,506.83
Distribution	-198,939.79
Result of operations	1,974.03
Net assets of the Subfund at the end of the reporting period	11,902,673.98

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	20,490
- issued	244
- redeemed	-10,597
- at the end of the reporting period	10,137

The accompanying notes form an integral part of these financial statements.

Allianz Global Artificial Intelligence

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					9,432,002,298.75	97.38
Equities					9,260,220,319.75	95.61
Australia					9,609,238.89	0.10
GB00BZ09BD16	Atlassian -A-	Shs	24,590 USD	390.78	9,609,238.89	0.10
Canada					273,561,929.63	2.82
CA00288U1066	AbCellera Biologics	Shs	6,588,570 USD	19.61	129,198,497.53	1.33
CA09228F1036	BlackBerry	Shs	14,915,550 USD	9.68	144,363,432.10	1.49
France					11,120,547.31	0.11
FR0014003TT8	Dassault Systèmes	Shs	208,475 EUR	45.97	11,120,547.31	0.11
Israel					118,714,278.16	1.23
IL0011582033	Fiverr International	Shs	662,925 USD	179.08	118,714,278.16	1.23
Japan					44,599,936.04	0.46
JP3756600007	Nintendo	Shs	66,300 JPY	54,310.00	32,166,812.58	0.33
JP3933800009	Z Holdings	Shs	1,939,200 JPY	717.70	12,433,123.46	0.13
South Korea					21,980,548.99	0.23
KR7011070000	LG Innotek	Shs	124,820 KRW	208,500.00	21,980,548.99	0.23
The Netherlands					146,845,294.09	1.52
NL0009538784	NXP Semiconductors	Shs	732,835 USD	200.38	146,845,294.09	1.52
United Kingdom					12,084,713.48	0.12
JE00B783TY65	Aptiv	Shs	79,570 USD	151.88	12,084,713.48	0.12
USA					8,621,703,833.16	89.02
US00724F1012	Adobe	Shs	109,530 USD	582.44	63,794,339.94	0.66
US0079031078	Advanced Micro Devices	Shs	129,340 USD	101.17	13,085,699.01	0.14
US0090661010	Airbnb	Shs	874,213 USD	169.45	148,133,796.54	1.53
US02079K3059	Alphabet -A-	Shs	45,470 USD	2,709.10	123,182,957.70	1.27
US0231351067	Amazon.com	Shs	92,410 USD	3,328.19	307,557,962.49	3.18
US0326541051	Analog Devices	Shs	468,060 USD	170.22	79,675,273.85	0.82
US0367521038	Anthem	Shs	328,210 USD	391.99	128,654,433.99	1.33
US0378331005	Apple	Shs	1,354,840 USD	144.00	195,098,593.94	2.01
US0382221051	Applied Materials	Shs	817,015 USD	129.32	105,657,861.87	1.09
US11135F1012	Broadcom	Shs	473,070 USD	493.49	233,457,081.69	2.41
US12468P1049	C3.ai -A-	Shs	2,172,168 USD	45.76	99,403,182.11	1.03
US22266L1061	Coupa Software	Shs	359,780 USD	218.33	78,549,223.94	0.81
US22788C1053	CrowdStrike Holdings -A-	Shs	189,939 USD	241.53	45,876,816.46	0.47
US2441991054	Deere	Shs	137,600 USD	353.75	48,675,605.64	0.50
US2561631068	DocuSign	Shs	488,790 USD	259.00	126,594,898.26	1.31
US30303M1027	Facebook -A-	Shs	502,245 USD	342.39	171,966,077.33	1.78
US31816Q1013	FireEye	Shs	5,077,755 USD	17.70	89,896,533.90	0.93
US35671D8570	Freemport-McMoRan	Shs	5,847,725 USD	33.38	195,205,843.78	2.02
US3696043013	General Electric	Shs	2,975,682 USD	107.15	318,848,777.92	3.29
US40131M1099	Guardant Health	Shs	458,521 USD	122.09	55,982,213.62	0.58
US46625H1005	JPMorgan Chase	Shs	372,950 USD	167.31	62,398,559.13	0.64
US5128071082	Lam Research	Shs	238,770 USD	572.16	136,615,498.47	1.41
US55955D1000	Magnite	Shs	3,134,150 USD	27.91	87,464,648.83	0.90
US5738741041	Marvell Technology	Shs	4,710,755 USD	60.64	285,675,398.94	2.95
US5950171042	Microchip Technology	Shs	1,036,325 USD	154.33	159,931,035.95	1.65
US5951121038	Micron Technology	Shs	2,646,465 USD	72.23	191,147,413.17	1.97
US5949181045	Microsoft	Shs	73,350 USD	286.33	21,002,217.48	0.22
US60770K1079	Moderna	Shs	182,075 USD	382.01	69,553,920.88	0.72
US60937P1066	MongoDB	Shs	27,680 USD	462.25	12,795,069.43	0.13
US67066G1040	NVIDIA	Shs	439,685 USD	206.85	90,949,894.86	0.94
US6792951054	Okta	Shs	630,525 USD	235.24	148,326,785.52	1.53
US6821891057	ON Semiconductor	Shs	3,978,340 USD	46.22	183,862,515.87	1.90
US6903705076	Overstock.com	Shs	74,227 USD	70.57	5,238,496.30	0.05
US69608A1088	Palantir Technologies -A-	Shs	1,829,655 USD	24.72	45,231,018.35	0.47
US70450Y1038	PayPal Holdings	Shs	330,320 USD	261.12	86,254,413.62	0.89
US72352L1061	Pinterest -A-	Shs	3,700,785 USD	50.78	187,937,090.48	1.94

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US72919P2020	Plug Power	Shs	7,784,190 USD	25.40	197,691,632.82	2.04
US69370C1009	PTC	Shs	248,690 USD	120.98	30,087,510.96	0.31
US7475251036	QUALCOMM	Shs	187,065 USD	130.34	24,382,070.06	0.25
US75737F1084	Redfin	Shs	1,516,326 USD	50.55	76,652,020.04	0.79
US77543R1023	Roku	Shs	1,232,460 USD	305.40	376,398,144.82	3.89
US79466L3024	salesforce.com	Shs	1,088,840 USD	272.72	296,946,376.00	3.07
AN8068571086	Schlumberger	Shs	9,797,195 USD	30.58	299,585,545.53	3.09
US8168501018	Semtech	Shs	116,288 USD	76.86	8,937,324.24	0.09
US81762P1021	ServiceNow	Shs	18,190 USD	623.09	11,333,966.43	0.12
US83067L1098	Skilz	Shs	8,297,125 USD	10.05	83,400,659.41	0.86
US83088M1027	Skyworks Solutions	Shs	108,150 USD	167.92	18,160,084.04	0.19
US83304A1060	Snap -A-	Shs	4,718,880 USD	72.35	341,403,568.80	3.53
US8334451098	Snowflake -A-	Shs	31,595 USD	296.21	9,358,728.41	0.10
US8486371045	Splunk	Shs	980,055 USD	138.70	135,931,740.91	1.40
US8522341036	Square -A-	Shs	860,005 USD	237.98	204,660,143.96	2.11
US88076W1036	Teradata	Shs	1,797,965 USD	57.05	102,581,163.43	1.06
US8807701029	Teradyne	Shs	339,220 USD	110.07	37,336,315.11	0.39
US88160R1014	Tesla	Shs	746,380 USD	787.72	587,936,021.89	6.07
US88339J1051	Trade Desk -A-	Shs	1,773,370 USD	68.37	121,238,287.90	1.25
US8969452015	TripAdvisor	Shs	1,398,155 USD	34.34	48,011,652.81	0.50
US90138F1021	Twilio -A-	Shs	777,160 USD	315.36	245,089,032.31	2.53
US90184D1000	Twist Bioscience	Shs	924,260 USD	105.19	97,218,755.78	1.00
US90353T1007	Uber Technologies	Shs	2,790,395 USD	44.89	125,247,058.16	1.29
US90364P1057	UiPath -A-	Shs	2,206,948 USD	52.43	115,702,338.63	1.19
US91324P1021	UnitedHealth Group	Shs	227,455 USD	403.69	91,822,073.65	0.95
US2546871060	Walt Disney	Shs	470,425 USD	174.10	81,899,099.51	0.85
US98980L1017	Zoom Video Communications -A-	Shs	44,735 USD	259.52	11,609,661.29	0.12
US98980F1049	ZoomInfo Technologies -A-	Shs	6,121,145 USD	61.76	378,056,189.71	3.90
US98980G1022	Zscaler	Shs	227,375 USD	261.00	59,345,515.29	0.61
Participating Shares					163,497,060.05	1.69
France					100,918,241.95	1.04
US2267181046	Criteo (ADR's)	Shs	2,794,745 USD	36.11	100,918,241.95	1.04
Taiwan					28,626,065.20	0.30
US8740391003	Taiwan Semiconductor Manufacturing (ADR's)	Shs	256,460 USD	111.62	28,626,065.20	0.30
The Netherlands					33,952,752.90	0.35
USN070592100	ASML Holding (NVDR's)	Shs	45,245 USD	750.42	33,952,752.90	0.35
REITs (Real Estate Investment Trusts)					8,284,918.95	0.08
USA					8,284,918.95	0.08
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	47,135 USD	175.77	8,284,918.95	0.08
Investment Units					54,643,691.61	0.57
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Luxembourg					54,643,691.61	0.57
LU1992135126	Allianz Global Investors Fund - Allianz Global Intelligent Cities -WT- USD - (0.610%)	Shs	31,376 USD	1,741.56	54,643,691.61	0.57
Investments in securities and money-market instruments					9,486,645,990.36	97.95
Deposits at financial institutions					258,014,517.85	2.66
Sight deposits					258,014,517.85	2.66
	State Street Bank International GmbH, Luxembourg Branch	USD			227,834,517.85	2.35
	Cash at Broker and Deposits for collateralisation of derivatives	USD			30,180,000.00	0.31
Investments in deposits at financial institutions					258,014,517.85	2.66

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				-43,197,340.91	-0.45
Forward Foreign Exchange Transactions				-43,197,340.91	-0.45
Sold CHF / Bought USD - 15 Nov 2021	CHF	-830,905.13		9,977.44	0.00
Sold CNH / Bought USD - 15 Nov 2021	CNH	-76,325,943.75		-37,955.77	0.00
Sold CZK / Bought USD - 15 Nov 2021	CZK	-106,851,727.74		54,100.84	0.00
Sold EUR / Bought HKD - 15 Nov 2021	EUR	-3.30		0.07	0.00
Sold EUR / Bought JPY - 15 Nov 2021	EUR	-8,711.24		1.03	0.00
Sold EUR / Bought KRW - 15 Nov 2021	EUR	-4,524.58		-22.89	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-179,474,406.45		2,850,634.10	0.01
Sold GBP / Bought USD - 15 Nov 2021	GBP	-215,177.71		5,046.90	0.00
Sold HKD / Bought EUR - 15 Nov 2021	HKD	-142,382.79		-353.49	0.00
Sold JPY / Bought EUR - 15 Nov 2021	JPY	-28,251,288.00		-277.11	0.00
Sold JPY / Bought USD - 15 Nov 2021	JPY	-48,595,683.00		8,269.27	0.00
Sold KRW / Bought EUR - 15 Nov 2021	KRW	-115,226,629.00		1,361.97	0.00
Sold SGD / Bought USD - 15 Nov 2021	SGD	-40,803,845.55		147,427.85	0.00
Sold USD / Bought CHF - 15 Nov 2021	USD	-7,926,051.95		-223,447.80	0.00
Sold USD / Bought CNH - 08 Oct 2021	USD	-410,761.28		-405.63	0.00
Sold USD / Bought CNH - 15 Nov 2021	USD	-83,192,469.05		180,462.19	0.00
Sold USD / Bought CZK - 15 Nov 2021	USD	-43,114,696.60		-973,472.93	-0.01
Sold USD / Bought EUR - 15 Nov 2021	USD	-2,090,163,536.81		-42,812,701.39	-0.43
Sold USD / Bought GBP - 15 Nov 2021	USD	-10,663,321.24		-379,130.68	0.00
Sold USD / Bought JPY - 15 Nov 2021	USD	-7,275,444.60		-106,847.87	0.00
Sold USD / Bought SGD - 08 Oct 2021	USD	-19,069.10		-92.65	0.00
Sold USD / Bought SGD - 15 Nov 2021	USD	-253,582,336.33		-1,919,914.36	-0.02
Investments in derivatives				-43,197,340.91	-0.45
Net current assets/liabilities	USD			-16,108,927.63	-0.16
Net assets of the Subfund	USD			9,685,354,239.67	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class PT (H2-CHF) (accumulating) WKN: A2D PXR/ISIN: LU1597246542	2,889.37	2,026.58	1,225.94
- Class AT (H2-RMB) (accumulating) WKN: A2J P5Z/ISIN: LU1851367877	23.49	16.07	9.49
- Class AT (H2-CZK) (accumulating) WKN: A2D T6S/ISIN: LU1641601064	7,730.02	5,448.04	3,323.68
- Class A (EUR) (distributing) WKN: A2D KAR/ISIN: LU1548497186	282.93	195.55	125.08
- Class AT (EUR) (accumulating) WKN: A2D KAU/ISIN: LU1548497699	288.74	199.44	127.02
- Class AT (H2-EUR) (accumulating) WKN: A2D KAV/ISIN: LU1548497772	281.47	199.05	121.41
- Class CT (EUR) (accumulating) WKN: A2D Q0M/ISIN: LU1602091867	278.86	194.14	124.63
- Class I (EUR) (distributing) WKN: A2D KAK/ISIN: LU1548496451	3,007.47	2,052.62	1,301.99
- Class IT (EUR) (accumulating) WKN: A2D KAN/ISIN: LU1548496709	3,003.83	2,052.62	1,297.40
- Class IT (H2-EUR) (accumulating) WKN: A2D KAP/ISIN: LU1548496964	2,883.79	2,017.68	1,217.62
- Class IT4 (EUR) (accumulating) WKN: A2P WN6/ISIN: LU2092387641	2,121.23	1,448.88	--
- Class P (EUR) (distributing) WKN: A2P GCW/ISIN: LU1970681679	2,187.13	1,490.87	943.90
- Class PT2 (EUR) (accumulating) WKN: A2D KA6/ISIN: LU1548499042	1,174.70	--	--
- Class R (EUR) (distributing) WKN: A2D W0C/ISIN: LU1677195205	274.47	188.18	119.07
- Class RT (EUR) (accumulating) WKN: A2D PXP/ISIN: LU1597246039	302.16	207.07	131.34
- Class RT (H2-EUR) (accumulating) WKN: A2D W0D/ISIN: LU1677195031	248.29	174.01	105.34
- Class W (EUR) (distributing) WKN: A2D KA9/ISIN: LU1548499471	3,035.32	2,068.62	1,307.74
- Class W (H2-EUR) (distributing) WKN: A2P QKT/ISIN: LU2043819098	2,314.19	1,613.96	970.26
- Class WT (EUR) (accumulating) WKN: A2D KBC/ISIN: LU1548499711	2,804.03	1,918.76	1,205.66
- Class WT (H-EUR) (accumulating) WKN: A2N 61E/ISIN: LU1890836700	2,541.96	1,771.44	1,066.42
- Class WT (H2-EUR) (accumulating) WKN: A2D KBD/ISIN: LU1548499802	2,606.66	1,817.76	1,093.62
- Class WT2 (EUR) (accumulating) WKN: A2Q K89/ISIN: LU2276587206	1,116.78	--	--
- Class PT (GBP) (accumulating) WKN: A2D PXQ/ISIN: LU1597246385	3,100.30	2,240.04	1,373.82
- Class PT (H2-GBP) (accumulating) WKN: A2D NKT/ISIN: LU1579353134	3,039.52	2,114.84	1,276.94
- Class AT (HKD) (accumulating) WKN: A2H 7RF/ISIN: LU1720051108	26.34	18.28	11.02
- Class AT (H2-JPY) (accumulating) WKN: A2N 6DB/ISIN: LU1883297563	5,141.15	3,595.41	2,173.19
- Class AT (H2-SGD) (accumulating) WKN: A2H 7RE/ISIN: LU1720051017	25.62	17.97	10.81
- Class ET (H2-SGD) (accumulating) WKN: A3C SLW/ISIN: LU2357305700	9.63	--	--
- Class AT (USD) (accumulating) WKN: A2D KAT/ISIN: LU1548497426	31.24	21.79	12.98
- Class BT (USD) (accumulating) WKN: A2Q L34/ISIN: LU2282081756	9.21	--	--
- Class CT (USD) (accumulating) WKN: A2P EHQ/ISIN: LU1953145197	22.14	15.55	9.33
- Class IT (USD) (accumulating) WKN: A2D KAM/ISIN: LU1548496618	2,411.15	1,664.45	981.78
- Class RT (USD) (accumulating) WKN: A2H 6M6/ISIN: LU1698898050	27.05	18.69	11.04
- Class WT (USD) (accumulating) WKN: A3C MCY/ISIN: LU2332228282	996.56	--	--
- Class W2 (USD) (distributing) WKN: A2Q CUS/ISIN: LU2231172441	1,520.00	1,044.92	--
Shares in circulation	175,677,662	69,870,864	53,257,268
- Class PT (H2-CHF) (accumulating) WKN: A2D PXR/ISIN: LU1597246542	2,104	1,368	2,187
- Class AT (H2-RMB) (accumulating) WKN: A2J P5Z/ISIN: LU1851367877	18,824,123	2,729,658	4,980,876
- Class AT (H2-CZK) (accumulating) WKN: A2D T6S/ISIN: LU1641601064	101,700	83,346	94,580

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
- Class A (EUR) (distributing)	WKN: A2D KAR/ISIN: LU1548497186	6,215,802	4,564,419	2,050,712
- Class AT (EUR) (accumulating)	WKN: A2D KAU/ISIN: LU1548497699	2,327,084	949,247	510,727
- Class AT (H2-EUR) (accumulating)	WKN: A2D KAV/ISIN: LU1548497772	3,035,066	2,022,839	1,857,746
- Class CT (EUR) (accumulating)	WKN: A2D Q0M/ISIN: LU1602091867	598,258	340,668	181,963
- Class I (EUR) (distributing)	WKN: A2D KAK/ISIN: LU1548496451	20,331	32,204	25,746
- Class IT (EUR) (accumulating)	WKN: A2D KAN/ISIN: LU1548496709	50,562	41,357	18,141
- Class IT (H2-EUR) (accumulating)	WKN: A2D KAP/ISIN: LU1548496964	39,197	23,083	12,023
- Class IT4 (EUR) (accumulating)	WKN: A2P WN6/ISIN: LU2092387641	6,427	659	--
- Class P (EUR) (distributing)	WKN: A2P GCW/ISIN: LU1970681679	7,131	7,296	2,841
- Class PT2 (EUR) (accumulating)	WKN: A2D KA6/ISIN: LU1548499042	20,769	--	--
- Class R (EUR) (distributing)	WKN: A2D W0C/ISIN: LU1677195205	35,179	23,031	20,520
- Class RT (EUR) (accumulating)	WKN: A2D PXP/ISIN: LU1597246039	413,518	276,775	144,750
- Class RT (H2-EUR) (accumulating)	WKN: A2D W0D/ISIN: LU1677195031	399,309	244,753	83,642
- Class W (EUR) (distributing)	WKN: A2D KA9/ISIN: LU1548499471	105,246	115,082	35,253
- Class W (H2-EUR) (distributing)	WKN: A2P QKT/ISIN: LU2043819098	17,267	18,168	18,361
- Class WT (EUR) (accumulating)	WKN: A2D KBC/ISIN: LU1548499711	66,228	107,031	94,201
- Class WT (H-EUR) (accumulating)	WKN: A2N 61E/ISIN: LU1890836700	12,317	45,801	15,107
- Class WT (H2-EUR) (accumulating)	WKN: A2D KBD/ISIN: LU1548499802	145,810	105,527	96,568
- Class WT2 (EUR) (accumulating)	WKN: A2Q K89/ISIN: LU2276587206	2	--	--
- Class PT (GBP) (accumulating)	WKN: A2D PXQ/ISIN: LU1597246385	9,256	3,848	2,034
- Class PT (H2-GBP) (accumulating)	WKN: A2D NKT/ISIN: LU1579353134	2,430	1,214	1,536
- Class AT (HKD) (accumulating)	WKN: A2H 7RF/ISIN: LU1720051108	26,401,757	10,192,308	9,497,242
- Class AT (H2-JPY) (accumulating)	WKN: A2N 6DB/ISIN: LU1883297563	141,759	58,578	2,466
- Class AT (H2-SGD) (accumulating)	WKN: A2H 7RE/ISIN: LU1720051017	11,096,714	4,235,566	2,271,728
- Class ET (H2-SGD) (accumulating)	WKN: A3C SLW/ISIN: LU2357305700	393,306	--	--
- Class AT (USD) (accumulating)	WKN: A2D KAT/ISIN: LU1548497426	95,437,649	41,079,787	29,155,194
- Class BT (USD) (accumulating)	WKN: A2Q L34/ISIN: LU2282081756	3,607,954	--	--
- Class CT (USD) (accumulating)	WKN: A2P EHQ/ISIN: LU1953145197	1,332,924	25,808	4,963
- Class IT (USD) (accumulating)	WKN: A2D KAM/ISIN: LU1548496618	52,787	117,315	67,183
- Class RT (USD) (accumulating)	WKN: A2H 6M6/ISIN: LU1698898050	4,695,765	2,424,126	2,008,006
- Class WT (USD) (accumulating)	WKN: A3C MCY/ISIN: LU2332228282	3,313	--	--
- Class W2 (USD) (distributing)	WKN: A2Q CUS/ISIN: LU2231172441	58,618	1	--
Subfund assets in millions of USD		9,685.4	4,316.8	1,590.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	89.10
Canada	2.82
Other countries	6.03
Other net assets	2.05
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	11,740.16
- negative interest rate	0.00
Dividend income	25,378,916.16
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	4,856.17
Total income	25,395,512.49
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-4,003,524.05
All-in-fee	-157,976,900.33
Other expenses	-63,164.66
Total expenses	-162,043,589.04
Net income/loss	-136,648,076.55
Realised gain/loss on	
- options transactions	0.00
- securities transactions	2,064,304,493.45
- financial futures transactions	0.00
- forward foreign exchange transactions	-34,472,976.17
- foreign exchange	-1,191,512.89
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	1,891,991,927.84
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	336,734,954.68
- financial futures transactions	0.00
- forward foreign exchange transactions	-30,383,477.03
- foreign exchange	-5,956.32
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	2,198,337,449.17

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	9,486,645,990.36
(Cost price USD 8,229,436,561.91)	
Time deposits	0.00
cash at banks	258,014,517.85
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	2,339,820.71
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	32,871,591.91
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	3,257,281.66
Total Assets	9,783,129,202.49
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-30,365,931.71
- securities lending	0.00
- securities transactions	-4,911,457.47
Capital gain tax	0.00
Other payables	-16,042,951.07
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-46,454,622.57
Total Liabilities	-97,774,962.82
Net assets of the Subfund	9,685,354,239.67

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	4,316,777,628.79
Subscriptions	11,358,006,658.10
Redemptions	-8,187,188,985.84
Distribution	-578,510.55
Result of operations	2,198,337,449.17
Net assets of the Subfund at the end of the reporting period	9,685,354,239.67

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	69,870,864
- issued	286,927,017
- redeemed	-181,120,219
- at the end of the reporting period	175,677,662

Allianz Global Capital Plus

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					143,384,214.72	95.81
Equities					41,064,774.24	27.44
Australia					201,789.49	0.13
AU000000CSL8	CSL	Shs	1,108 AUD	293.40	201,789.49	0.13
Brazil					753,097.80	0.50
KYG851581069	StoneCo -A-	Shs	24,996 USD	34.96	753,097.80	0.50
China					1,000,618.16	0.67
KYG875721634	Tencent Holdings	Shs	19,600 HKD	461.40	1,000,618.16	0.67
Denmark					2,734,610.86	1.83
DK0060946788	Ambu -B-	Shs	25,158 DKK	195.45	661,243.34	0.44
DK0060448595	Coloplast -B-	Shs	2,223 DKK	1,023.50	305,968.58	0.21
DK0060079531	DSV Panalpina	Shs	4,862 DKK	1,552.50	1,015,070.23	0.68
DK0060534915	Novo Nordisk -B-	Shs	8,954 DKK	624.80	752,328.71	0.50
France					1,498,038.90	1.00
FR0000120321	L'Oréal	Shs	1,434 EUR	364.25	522,334.50	0.35
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	1,548 EUR	630.30	975,704.40	0.65
Germany					2,968,621.46	1.98
DE000A1EWWW0	adidas	Shs	2,987 EUR	274.70	820,528.90	0.55
DE0006231004	Infineon Technologies	Shs	12,856 EUR	35.58	457,352.20	0.30
DE0006452907	Nemetschek	Shs	6,318 EUR	89.76	567,103.68	0.38
DE0007164600	SAP	Shs	4,464 EUR	118.38	528,448.32	0.35
DE000ZAL1111	Zalando	Shs	7,481 EUR	79.56	595,188.36	0.40
Hong Kong					644,927.49	0.43
HK0000069689	AIA Group	Shs	64,800 HKD	89.95	644,927.49	0.43
Ireland					606,395.12	0.41
IE0004927939	Kingspan Group	Shs	7,094 EUR	85.48	606,395.12	0.41
Japan					612,727.78	0.41
JP3236200006	Keyence	Shs	800 JPY	67,000.00	412,605.08	0.28
JP3922950005	MonotaRO	Shs	10,300 JPY	2,524.00	200,122.70	0.13
New Zealand					555,859.00	0.37
NZMFTE0001S9	Mainfreight	Shs	9,688 NZD	96.90	555,859.00	0.37
Sweden					1,055,373.12	0.71
SE0007100581	Assa Abloy -B-	Shs	16,956 SEK	256.20	425,987.86	0.29
SE0011166610	Atlas Copco -A-	Shs	5,942 SEK	530.60	309,168.03	0.21
SE0015961909	Hexagon -B-	Shs	24,073 SEK	135.65	320,217.23	0.21
Switzerland					2,271,130.18	1.52
CH0013841017	Lonza Group	Shs	821 CHF	706.20	534,593.18	0.36
CH0024608827	Partners Group Holding	Shs	333 CHF	1,471.00	451,657.73	0.30
CH0418792922	Sika	Shs	2,810 CHF	298.00	772,102.80	0.52
CH0311864901	VAT Group	Shs	1,499 CHF	371.00	512,776.47	0.34
The Netherlands					2,404,640.00	1.61
NL0010273215	ASML Holding	Shs	3,616 EUR	665.00	2,404,640.00	1.61
USA					23,756,944.88	15.87
US00507V1098	Activision Blizzard	Shs	3,339 USD	78.01	224,464.12	0.15
US00724F1012	Adobe	Shs	3,433 USD	582.44	1,722,970.92	1.15
US0162551016	Align Technology	Shs	760 USD	678.58	444,394.99	0.30
US02079K3059	Alphabet -A-	Shs	375 USD	2,709.10	875,411.05	0.58
US0231351067	Amazon.com	Shs	626 USD	3,328.19	1,795,301.62	1.20
US0382221051	Applied Materials	Shs	3,526 USD	129.32	392,924.57	0.26
US1488061029	Catalent	Shs	3,935 USD	135.34	458,910.99	0.31
US2166484020	Cooper Companies	Shs	2,078 USD	425.76	762,374.57	0.51
US28176E1082	Edwards Lifesciences	Shs	7,122 USD	114.45	702,386.46	0.47
US5184391044	Estee Lauder Companies -A-	Shs	2,835 USD	308.91	754,646.57	0.50
US30303M1027	Facebook -A-	Shs	2,397 USD	342.39	707,213.08	0.47
US4612021034	Intuit	Shs	1,447 USD	551.41	687,546.46	0.46
US46120E6023	Intuitive Surgical	Shs	837 USD	1,000.49	721,592.66	0.48
US5261071071	Lennox International	Shs	1,391 USD	302.94	363,115.24	0.24
US57060D1081	MarketAxess Holdings	Shs	807 USD	427.13	297,024.84	0.20

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
US5949181045	Microsoft		Shs	8,452	USD	286.33	2,085,353.12	1.39
US55354G1004	MSCI		Shs	2,387	USD	615.71	1,266,432.71	0.85
US6541061031	NIKE -B-		Shs	5,065	USD	147.22	642,530.24	0.43
US70450Y1038	PayPal Holdings		Shs	5,539	USD	261.12	1,246,329.60	0.83
US73278L1052	Pool		Shs	1,686	USD	450.49	654,487.97	0.44
US7766961061	Roper Technologies		Shs	1,161	USD	459.28	459,473.55	0.31
US7782961038	Ross Stores		Shs	4,146	USD	115.91	414,109.90	0.28
US78409V1044	S&P Global		Shs	4,484	USD	430.12	1,661,914.18	1.11
US8243481061	Sherwin-Williams		Shs	1,640	USD	284.57	402,156.38	0.27
US8522341036	Square -A-		Shs	3,982	USD	237.98	816,561.01	0.55
US9022521051	Tyler Technologies		Shs	1,567	USD	458.71	619,388.42	0.41
US91324P1021	UnitedHealth Group		Shs	957	USD	403.69	332,903.71	0.22
US92826C8394	Visa -A-		Shs	8,293	USD	228.54	1,633,152.15	1.09
US98978V1035	Zoetis		Shs	3,612	USD	196.59	611,873.80	0.41
Bonds						100,200,067.40	66.96	
Australia						2,078,908.65	1.39	
AU3TB0000143	2.7500 %	Australia Government AUD Bonds 12/24 S.137	AUD	500.0	%	106.88	331,714.07	0.22
AU000XCLWAQ1	2.7500 %	Australia Government AUD Bonds 16/27 S.148	AUD	500.0	%	110.54	343,088.50	0.23
AU000XCLWAX7	2.7500 %	Australia Government AUD Bonds 18/29 S.154	AUD	500.0	%	111.41	345,770.81	0.23
AU0000018442	2.7500 %	Australia Government AUD Bonds 18/41 S.156	AUD	500.0	%	108.80	337,664.80	0.23
US2027A1KD81	1.1250 %	Commonwealth Bank of Australia USD Notes 21/26	USD	400.0	%	99.41	342,653.45	0.23
US55608KAK16	3.7630 %	Macquarie Group USD FLR-Notes 17/28	USD	400.0	%	109.67	378,017.02	0.25
Austria						1,319,103.14	0.88	
AT0000A2NW83	0.0000 %	Austria Government EUR Zero-Coupon Bonds 20.02.2031	EUR	800.0	%	99.94	799,481.04	0.53
AT0000A2GH08	0.8750 %	Erste Group Bank EUR MTN 20/27	EUR	500.0	%	103.92	519,622.10	0.35
Belgium						2,610,870.59	1.75	
BE0000328378	2.2500 %	Belgium Government EUR Bonds 13/23 S.68	EUR	800.0	%	105.12	840,944.00	0.56
BE0000337460	1.0000 %	Belgium Government EUR Bonds 16/26 S.77	EUR	800.0	%	107.10	856,760.00	0.58
BE0000348574	1.7000 %	Belgium Government EUR Bonds 19/50 S.88	EUR	100.0	%	121.32	121,316.99	0.08
BE0000352618	0.0000 %	Belgium Government EUR Zero-Coupon Bonds 22.10.2031	EUR	800.0	%	98.98	791,849.60	0.53
Bulgaria						568,752.20	0.38	
XS1208855889	2.6250 %	Bulgaria Government EUR MTN Bond 15/27	EUR	500.0	%	113.75	568,752.20	0.38
Canada						3,008,408.27	2.01	
US0641598K52	1.3000 %	Bank of Nova Scotia USD Notes 21/26	USD	400.0	%	99.28	342,198.23	0.23
CA135087YQ12	4.0000 %	Canada Government CAD Bonds 08/41	CAD	1,000.0	%	135.29	916,466.51	0.61
CA135087L690	0.2500 %	Canada Government CAD Bonds 20/24	CAD	1,000.0	%	98.95	670,296.11	0.45
CA135087L443	0.5000 %	Canada Government CAD Bonds 20/30	CAD	1,000.0	%	91.74	621,454.93	0.41
US448055AD59	6.8000 %	Cenovus Energy USD Notes 07/37	USD	400.0	%	132.88	457,992.49	0.31
Cayman Islands						349,513.70	0.23	
USG2181LAA10	2.5000 %	CK Hutchison International 20 USD Notes 20/30	USD	400.0	%	101.40	349,513.70	0.23
Denmark						364,962.33	0.24	
US23636BAR06	3.8750 %	Danske Bank USD Notes 18/23	USD	400.0	%	105.88	364,962.33	0.24
Finland						513,005.70	0.34	
XS2171874519	0.5000 %	Nordea Bank EUR MTN 20/27	EUR	500.0	%	102.60	513,005.70	0.34
France						5,116,226.88	3.42	
US22532MAM47	3.8750 %	Crédit Agricole (London) USD MTN 14/24	USD	400.0	%	107.95	372,074.61	0.25
FR0013141074	1.2500 %	Crédit Agricole Home Loan EUR MTN 16/31	EUR	500.0	%	110.72	553,588.00	0.37
FR0013478898	0.1250 %	Crédit Mutuel - CIC Home Loan EUR Notes 20/30	EUR	500.0	%	100.77	503,842.35	0.34
USF42768GM14	2.8750 %	Engie USD Notes 12/22	USD	400.0	%	102.40	352,948.16	0.23
FR0013480613	0.7500 %	France Government EUR Bonds 20/52	EUR	400.0	%	96.19	384,767.96	0.26

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
FR0013479102	0.0000	%	France Government EUR Zero-Coupon Bonds 25.02.2023	EUR	800.0	%	100.98	807,879.04	0.54
FR0014003513	0.0000	%	France Government EUR Zero-Coupon Bonds 25.02.2027	EUR	800.0	%	101.88	815,056.40	0.54
FR0014002WK3	0.0000	%	France Government EUR Zero-Coupon Bonds 25.11.2031	EUR	800.0	%	98.71	789,719.92	0.53
US35177PAL13	9.0000	%	Orange USD Notes 02/31	USD	400.0	%	155.61	536,350.44	0.36
Germany								288,484.23	0.19
DE0001102564	0.0000	%	Germany Government EUR Zero-Coupon Bonds 15.08.2031	EUR	100.0	%	102.13	102,132.25	0.07
DE0001102481	0.0000	%	Germany Government EUR Zero-Coupon Bonds 15.08.2050	EUR	200.0	%	93.18	186,351.98	0.12
Hong Kong								372,852.66	0.25
US00131MAJ27	3.3750	%	AIA Group USD Notes 20/30	USD	400.0	%	108.17	372,852.66	0.25
Indonesia								407,851.27	0.27
US455780CW44	3.0500	%	Indonesia Government USD Bonds 21/51	USD	500.0	%	94.66	407,851.27	0.27
Ireland								500,567.80	0.33
XS1554373164	0.8750	%	Fresenius Finance Ireland EUR Notes 17/22	EUR	500.0	%	100.11	500,567.80	0.33
Israel								520,267.40	0.35
US46513YJJ82	4.1250	%	Israel Government USD Bonds 18/48	USD	500.0	%	120.75	520,267.40	0.35
Italy								4,113,825.12	2.75
XS1826622240	4.7500	%	Eni USD Notes 18/28	USD	400.0	%	116.64	402,026.06	0.27
IT0005405318	0.6000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 20/23	EUR	800.0	%	101.85	814,800.00	0.55
IT0005425233	1.7000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 20/51	EUR	800.0	%	98.70	789,623.92	0.53
IT0005436693	0.6000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 21/31	EUR	800.0	%	98.01	784,071.92	0.52
IT0005437147	0.0000	%	Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 01.04.2026	EUR	800.0	%	99.79	798,295.92	0.53
XS1973750869	1.6250	%	Mediobanca Banca di Credito Finanziario EUR MTN 19/25	EUR	500.0	%	105.00	525,007.30	0.35
Japan								15,357,427.16	10.26
JP1103551K72	0.1000	%	Japan Government JPY Bonds 19/29 S.355	JPY	200,000.0	%	101.05	1,555,741.32	1.04
JP1051421L13	0.1000	%	Japan Government JPY Bonds 20/24 S.142	JPY	200,000.0	%	100.57	1,548,310.57	1.03
JP1201731L76	0.4000	%	Japan Government JPY Bonds 20/40 S.173	JPY	670,000.0	%	99.86	5,150,593.07	3.44
JP1024271M85	0.0050	%	Japan Government JPY Bonds 21/23 S.427	JPY	300,000.0	%	100.24	2,314,856.07	1.55
JP1051481M76	0.0050	%	Japan Government JPY Bonds 21/26 S.148	JPY	300,000.0	%	100.38	2,318,179.93	1.55
JP1103631M74	0.1000	%	Japan Government JPY Bonds 21/31 S.363	JPY	230,000.0	%	100.33	1,776,277.67	1.19
US606822BW35	0.9530	%	Mitsubishi UFJ Financial Group USD FLR-Notes 21/25	USD	400.0	%	100.17	345,254.44	0.23
US65535HAS85	2.6790	%	Nomura Holdings USD Notes 20/30	USD	400.0	%	101.03	348,214.09	0.23
Jersey								384,292.39	0.26
US03835VAD82	4.2500	%	Aptiv USD Notes 15/26	USD	400.0	%	111.49	384,292.39	0.26
Lithuania								879,981.42	0.59
XS0739988086	6.6250	%	Lithuania Government USD Bonds 12/22	USD	1,000.0	%	102.12	879,981.42	0.59
Luxembourg								379,121.86	0.25
US03938LBC72	4.2500	%	ArcelorMittal USD Notes 19/29	USD	400.0	%	109.99	379,121.86	0.25
Malaysia								451,008.98	0.30
USY68856AB20	7.8750	%	Petronas Capital USD Notes 02/22	USD	500.0	%	104.68	451,008.98	0.30
Mexico								1,032,696.08	0.69
XS0969341147	6.3750	%	América Móvil EUR FLR-Notes 13/73	EUR	500.0	%	111.59	557,946.80	0.37
US91087BAJ98	3.9000	%	Mexico Government USD Bonds 20/25	USD	500.0	%	110.19	474,749.28	0.32
New Zealand								498,045.75	0.33
XS2389757944	0.2000	%	ANZ New Zealand Int'l (London) EUR MTN 21/27	EUR	500.0	%	99.61	498,045.75	0.33
Peru								428,576.06	0.29
US715638DF60	2.7830	%	Peru Government USD Bonds 20/31	USD	500.0	%	99.47	428,576.06	0.29
Philippines								410,865.75	0.28
US718286CK14	1.6480	%	Philippine Government USD Bonds 20/31	USD	500.0	%	95.36	410,865.75	0.28

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
Poland								881,032.35	0.59
US857524AB80	5.0000	%	Poland Government USD Bonds 11/22	USD	1,000.0	%	102.24	881,032.35	0.59
Spain								3,705,891.16	2.48
XS2322289385	0.1250	%	Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 21/27	EUR	500.0	%	99.87	499,350.25	0.33
XS2346253730	0.7500	%	CaixaBank EUR FLR-MTN 21/28	EUR	500.0	%	101.08	505,386.50	0.34
ES0000012G00	1.0000	%	Spain Government EUR Bonds 20/50	EUR	300.0	%	92.55	277,651.29	0.19
ES0000012I32	0.5000	%	Spain Government EUR Bonds 21/31	EUR	800.0	%	100.67	805,391.12	0.54
ES0000012F84	0.0000	%	Spain Government EUR Zero- Coupon Bonds 30.04.2023	EUR	800.0	%	100.96	807,640.00	0.54
ES0000012G91	0.0000	%	Spain Government EUR Zero- Coupon Bonds 31.01.2026	EUR	800.0	%	101.31	810,472.00	0.54
Supranational								3,632,267.08	2.43
US219868BS46	4.3750	%	Corporación Andina de Fomento USD Notes 12/22	USD	500.0	%	102.88	443,252.84	0.30
EU000A1ZE225	1.8750	%	European Union EUR MTN 14/24	EUR	800.0	%	106.10	848,826.56	0.57
EU000A284469	0.3000	%	European Union EUR MTN 20/50	EUR	800.0	%	93.47	747,756.96	0.50
EU000A3KP2Z3	0.2500	%	European Union EUR MTN 21/36	EUR	800.0	%	98.96	791,666.24	0.53
EU000A3KSXE1	0.0000	%	European Union EUR Zero- Coupon MTN 04.07.2031	EUR	800.0	%	100.10	800,764.48	0.53
The Netherlands								5,367,096.06	3.59
XS1586330604	4.4000	%	ABN AMRO Bank USD FLR-Notes 17/28	USD	400.0	%	104.66	360,730.32	0.24
US25156PAC77	8.7500	%	Deutsche Telekom International Finance USD Notes 00/30	USD	400.0	%	148.90	513,223.43	0.34
XS2240063730	0.1250	%	Diageo Capital EUR MTN 20/28	EUR	500.0	%	99.78	498,891.50	0.33
USN30706VC11	1.3750	%	Enel Finance International USD Notes 21/26	USD	400.0	%	99.39	342,576.31	0.23
XS2244941063	1.8740	%	Iberdrola International EUR FLR-Notes 20/undefined	EUR	500.0	%	102.82	514,123.20	0.35
US456837AH61	3.9500	%	ING Groep USD Notes 17/27	USD	400.0	%	111.87	385,594.59	0.26
XS2229470146	0.8750	%	KPN EUR MTN 20/32	EUR	500.0	%	99.73	498,639.00	0.33
NL0011819040	0.5000	%	Netherlands Government EUR Bonds 16/26	EUR	800.0	%	105.08	840,656.00	0.56
NL0015614579	0.0000	%	Netherlands Government EUR Zero- Coupon Bonds 15.01.2052	EUR	100.0	%	90.51	90,511.99	0.06
NL00150006U0	0.0000	%	Netherlands Government EUR Zero- Coupon Bonds 15.07.2031	EUR	800.0	%	100.92	807,375.92	0.54
US500472AC95	6.8750	%	Philips USD Notes 08/38	USD	400.0	%	149.35	514,773.80	0.35
United Kingdom								6,063,467.09	4.05
US06739GCR83	1.7000	%	Barclays Bank USD Notes 20/22	USD	400.0	%	100.79	347,417.09	0.23
US111021AE12	9.6250	%	British Telecommunications USD Notes 00/30	USD	400.0	%	153.44	528,878.49	0.35
US53944YAF07	4.4500	%	Lloyds Banking Group USD Notes 18/25	USD	400.0	%	111.04	382,721.99	0.26
XS1081100239	2.2500	%	Nationwide Building Society EUR MTN 14/29	EUR	500.0	%	117.02	585,100.80	0.39
US63859VBF76	1.0000	%	Nationwide Building Society USD Notes 20/25	USD	400.0	%	99.34	342,419.66	0.23
GB00BL68HJ26	0.1250	%	United Kingdom Government GBP Bonds 20/26	GBP	700.0	%	98.19	795,952.83	0.53
GB00BL68HH02	0.3750	%	United Kingdom Government GBP Bonds 20/30	GBP	700.0	%	95.19	771,658.31	0.52
GB00BJQWYH73	1.2500	%	United Kingdom Government GBP Bonds 20/41	GBP	1,100.0	%	98.51	1,254,897.39	0.84
GB00BMBL1F74	0.6250	%	United Kingdom Government GBP Bonds 20/50	GBP	1,100.0	%	82.77	1,054,420.53	0.70
USA								38,594,698.27	25.79
US020002BH30	0.7500	%	Allstate USD Notes 20/25	USD	400.0	%	98.75	340,369.99	0.23
US023135BN51	5.2000	%	Amazon.com USD Notes 17/25	USD	400.0	%	116.29	400,815.03	0.27
US031162DB37	1.6500	%	Amgen USD Notes 21/28	USD	400.0	%	98.35	338,991.06	0.23
US039483BE15	4.5350	%	Archer-Daniels-Midland USD Notes 12/42	USD	400.0	%	128.22	441,953.81	0.30
US071813BP32	3.5000	%	Baxter International USD Notes 16/46	USD	400.0	%	107.60	370,881.95	0.25
XS2375836553	0.0340	%	Becton Dickinson EUR Notes 21/25	EUR	500.0	%	99.94	499,710.40	0.33
US101137BA41	2.6500	%	Boston Scientific USD Notes 20/30	USD	400.0	%	103.38	356,318.57	0.24

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
US171239AG12	1.3750	%	Chubb INA Holdings USD Notes 20/30	USD	400.0	%	94.68	326,332.65	0.22
US202795JS00	3.0000	%	Commonwealth Edison USD Notes 20/50	USD	400.0	%	101.10	348,478.77	0.23
US209111FY40	3.9500	%	Consolidated Edison of New York USD Notes 20/50	USD	400.0	%	114.57	394,893.17	0.26
USU2339CCJ54	2.2000	%	Daimler Finance North America USD Notes 16/21	USD	400.0	%	100.16	345,235.51	0.23
US260543DC49	2.1000	%	Dow Chemical USD Notes 20/30	USD	400.0	%	99.12	341,639.75	0.23
US278865BE90	4.8000	%	Ecolab USD Notes 20/30	USD	400.0	%	121.24	417,901.95	0.28
US36962G4B75	6.8750	%	General Electric USD MTN 09/39	USD	400.0	%	149.31	514,632.00	0.34
US37045XAZ96	4.3000	%	General Motors Financial USD Notes 15/25	USD	400.0	%	109.66	377,990.34	0.25
US38141GXJ83	3.5000	%	Goldman Sachs Group USD Notes 20/25	USD	400.0	%	107.55	370,713.16	0.25
XS2075185228	0.9000	%	Harley-Davidson Financial Services EUR Notes 19/24	EUR	500.0	%	102.36	511,818.25	0.34
US437076CF79	1.3750	%	Home Depot USD Notes 21/31	USD	400.0	%	94.81	326,803.07	0.22
US40434LAC90	3.4000	%	HP USD Notes 20/30	USD	400.0	%	106.48	367,017.93	0.24
US458140BD13	2.8750	%	Intel USD Notes 17/24	USD	400.0	%	105.82	364,751.70	0.24
US46647PBK12	2.0830	%	JPMorgan Chase USD FLR-Notes 20/26	USD	400.0	%	102.86	354,551.47	0.24
US49456BAM37	3.1500	%	Kinder Morgan USD Notes 17/23	USD	400.0	%	103.28	356,001.36	0.24
US581557BE41	3.7960	%	McKesson USD Notes 14/24	USD	400.0	%	106.88	368,390.41	0.25
US59156RBH03	3.6000	%	MetLife USD Notes 14/24	USD	400.0	%	107.41	370,230.92	0.25
US6174468N29	5.5970	%	Morgan Stanley USD FLR-MTN 20/51	USD	400.0	%	149.12	513,998.89	0.34
US66989HAM07	2.4000	%	Novartis Capital USD Notes 17/22	USD	400.0	%	101.18	348,736.87	0.23
US68389XBS36	2.9500	%	Oracle USD Notes 17/24	USD	400.0	%	106.15	365,889.76	0.24
US693475BA21	2.3070	%	PNC Financial Services Group USD FLR-Notes 21/32	USD	400.0	%	101.46	349,718.72	0.24
XS1202212137	0.8750	%	PPG Industries EUR Notes 15/22	EUR	500.0	%	100.27	501,335.20	0.33
US91282CCN92	0.1250	%	United States Government USD Bonds 21/23	USD	6,000.0	%	99.78	5,158,878.21	3.45
US91282CCT62	0.3750	%	United States Government USD Bonds 21/24	USD	6,000.0	%	99.63	5,150,799.80	3.44
US91282CCP41	0.6250	%	United States Government USD Bonds 21/26	USD	6,000.0	%	98.33	5,083,748.66	3.40
US91282CCV19	1.1250	%	United States Government USD Bonds 21/28	USD	6,000.0	%	98.70	5,103,136.87	3.41
US91282CCS89	1.2500	%	United States Government USD Bonds 21/31	USD	3,000.0	%	97.45	2,519,052.86	1.68
US912810SU34	0.0000	%	United States Government USD Zero-Coupon Bonds 15.02.2051	USD	5,000.0	%	95.48	4,113,934.53	2.75
US912810SY55	0.0000	%	United States Government USD Zero-Coupon Bonds 15.05.2041	USD	200.0	%	103.89	179,044.68	0.12
Participating Shares								2,119,373.08	1.41
China								720,541.77	0.48
US01609W1027	Alibaba Group Holding (ADR's)			Shs	5,666	USD	147.58	720,541.77	0.48
India								484,311.98	0.32
US40415F1012	HDFC Bank (ADR's)			Shs	7,674	USD	73.24	484,311.98	0.32
Singapore								914,519.33	0.61
US81141R1005	Sea (ADR's)			Shs	3,404	USD	311.78	914,519.33	0.61
Investments in securities and money-market instruments								143,384,214.72	95.81
Deposits at financial institutions								4,631,555.58	3.09
Sight deposits								4,631,555.58	3.09
	State Street Bank International GmbH, Luxembourg Branch			EUR				4,631,555.58	3.09
Investments in deposits at financial institutions								4,631,555.58	3.09

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				-472,111.99	-0.32
Forward Foreign Exchange Transactions				-472,111.99	-0.32
Sold AUD / Bought EUR - 04 Nov 2021	AUD	-2,300,000.00		-2,344.87	0.00
Sold CAD / Bought EUR - 04 Nov 2021	CAD	-3,400,000.00		-11,907.87	-0.01
Sold GBP / Bought EUR - 04 Nov 2021	GBP	-3,500,000.00		33,100.38	0.02
Sold JPY / Bought EUR - 04 Nov 2021	JPY	-1,910,000,000.00		18,072.08	0.01
Sold USD / Bought EUR - 04 Nov 2021	USD	-60,300,000.00		-509,031.71	-0.34
Investments in derivatives				-472,111.99	-0.32
Net current assets/liabilities		EUR		2,117,494.17	1.42
Net assets of the Subfund		EUR		149,661,152.48	100.00

The Subfund in figures

	30/09/2021
Net asset value per share in share class currency	
- Class WT6 (EUR) (accumulating) WKN: A2Q R5S/ISIN: LU2324796635	98.55
Shares in circulation	
- Class WT6 (EUR) (accumulating) WKN: A2Q R5S/ISIN: LU2324796635	1,518,604
Subfund assets in millions of EUR	149.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	41.66
Japan	10.67
The Netherlands	5.20
France	4.42
United Kingdom	4.05
Italy	2.75
Spain	2.48
Supranational	2.43
Germany	2.17
Denmark	2.07
Canada	2.01
Other countries	15.90
Other net assets	4.19
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	0.00
Dividend income	767.77
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	767.77
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	0.00
All-in-fee	-5,696.73
Other expenses ¹⁾	-6,240.63
Total expenses	-11,937.36
Net income/loss	-11,169.59
Realised gain/loss on	
- options transactions	0.00
- securities transactions	0.00
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-117,907.69
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	-129,077.28
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-1,600,228.58
- financial futures transactions	0.00
- forward foreign exchange transactions	-472,111.99
- foreign exchange	1,045.02
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	-2,200,372.83

For additional information please refer to the section "Notes to the Financial Statements".

¹⁾ Other expenses are comprised of EUR 6,240.63 Placement fee.

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	143,384,214.72
(Cost price EUR 144,984,443.30)	
Time deposits	0.00
cash at banks	4,631,555.58
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	322,173.77
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	771.91
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	3,742.08
Prepaid expenses	3,790,269.68
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	51,172.46
Total Assets	152,183,900.20
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-75,007.92
- securities lending	0.00
- securities transactions	-1,915,016.54
Capital gain tax	0.00
Other payables	-9,438.81
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-523,284.45
Total Liabilities	-2,522,747.72
Net assets of the Subfund	149,661,152.48

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	0.00
Subscriptions	151,938,486.15
Redemptions	-76,960.84
Result of operations	-2,200,372.83
Net assets of the Subfund at the end of the reporting period	149,661,152.48

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	0
- issued	1,519,385
- redeemed	-781
- at the end of the reporting period	1,518,604

The accompanying notes form an integral part of these financial statements.

Allianz Global Credit SRI

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing							94,395,627.39	81.47	
Bonds							94,395,627.39	81.47	
Austria							2,569,753.25	2.22	
XS2049584084	0.3750	%	BAWAG Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse EUR MTN 19/27	EUR	400.0	%	99.37	461,265.45	0.40
AT0000A2JAF6	0.0500	%	Erste Group Bank EUR MTN 20/25	EUR	1,200.0	%	100.50	1,399,550.70	1.21
US86964WAL63	2.5000	%	Suzano Austria USD Notes 21/28	USD	243.0	%	97.77	237,581.71	0.20
AT000B122080	0.8750	%	Volksbank Wien EUR MTN 21/26	EUR	400.0	%	101.54	471,355.39	0.41
Belgium							1,544,204.29	1.33	
BE0002645266	0.6250	%	KBC Group EUR MTN 19/25	EUR	1,300.0	%	102.36	1,544,204.29	1.33
Brazil							200,000.00	0.17	
US059578AF19	3.2500	%	Banco do Brasil USD Notes 21/26	USD	200.0	%	100.00	200,000.00	0.17
British Virgin Islands							1,053,701.00	0.91	
USG91139AD00	1.0000	%	TSMC Global USD Notes 20/27	USD	1,100.0	%	95.79	1,053,701.00	0.91
Canada							2,846,205.82	2.46	
CA06369ZCF95	2.0770	%	Bank of Montreal CAD FLR-Notes 20/30	CAD	1,000.0	%	101.11	794,891.63	0.69
CA135087D358	2.7500	%	Canada Government CAD Bonds 14/48	CAD	450.0	%	116.61	412,519.16	0.36
XS2031862076	0.1250	%	Royal Bank of Canada EUR Notes 19/24	EUR	1,400.0	%	100.87	1,638,795.03	1.41
Cayman Islands							659,263.44	0.57	
US88032XAN49	3.9750	%	Tencent Holdings USD MTN 19/29	USD	600.0	%	109.88	659,263.44	0.57
China							794,266.64	0.68	
XS2227193211	1.2000	%	Bank of Communications USD MTN 20/25	USD	800.0	%	99.28	794,266.64	0.68
Colombia							810,223.04	0.70	
US05968LAM46	3.0000	%	Bancolombia USD Notes 20/25	USD	800.0	%	101.28	810,223.04	0.70
Czech Republic							927,121.47	0.80	
AT0000A2STV4	0.5000	%	Ceska sporitelna EUR FLR-MTN 21/28	EUR	800.0	%	99.86	927,121.47	0.80
Denmark							733,982.25	0.63	
XS1967697738	2.5000	%	Danske Bank EUR FLR-MTN 19/29	EUR	600.0	%	105.41	733,982.25	0.63
Finland							1,331,916.79	1.15	
XS2003499386	0.3750	%	Nordea Bank EUR MTN 19/26	EUR	900.0	%	102.28	1,068,221.74	0.92
XS2385122630	1.6250	%	Nordea Bank GBP FLR-MTN 21/32	GBP	200.0	%	98.11	263,695.05	0.23
France							7,360,005.65	6.36	
FR0014001G29	0.0100	%	BPCE EUR Notes 21/27	EUR	1,400.0	%	99.21	1,611,882.05	1.39
US05578UAB08	5.1500	%	BPCE USD Notes 14/24	USD	650.0	%	110.69	719,480.52	0.62
FR0014000XY6	0.3750	%	CNP Assurances EUR Notes 20/28	EUR	400.0	%	98.13	455,520.10	0.39
XS2150054372	2.3750	%	Compagnie de Saint-Gobain EUR Notes 20/27	EUR	600.0	%	113.09	787,457.30	0.68
FR0014003Y09	0.6250	%	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal EUR Notes 21/27	EUR	400.0	%	99.43	461,534.69	0.40
FR0014001JP1	0.0000	%	PSA Banque France EUR Zero- Coupon MTN 22.01.2025	EUR	1,000.0	%	100.00	1,160,514.82	1.00
US89153VAX73	2.9860	%	TotalEnergies Capital International USD Notes 20/41	USD	530.0	%	101.79	539,474.44	0.47
FR0013330529	2.1250	%	Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	300.0	%	99.95	347,992.56	0.30
FR0014004UE6	1.0000	%	Valeo EUR MTN 21/28	EUR	700.0	%	99.46	807,937.62	0.70
FR0013448032	0.2500	%	Worldline EUR Notes 19/24	EUR	400.0	%	100.86	468,211.55	0.41
Germany							4,306,945.00	3.72	
DE000DL19VP0	1.3750	%	Deutsche Bank EUR FLR-MTN 20/26	EUR	600.0	%	103.86	723,150.83	0.62
XS1071551474	4.7890	%	Deutsche Bank USD FLR- Notes 14/undefined	USD	400.0	%	101.19	404,747.28	0.35
DE000A289NE4	1.0000	%	Deutsche Wohnen EUR Notes 20/25	EUR	600.0	%	103.46	720,390.35	0.62
XS2383886947	0.0000	%	LANXESS EUR Zero-Coupon MTN 08.09.2027	EUR	350.0	%	98.58	400,399.87	0.35
XS1843448314	3.2500	%	Münchener Rückversicherungs-Gesellschaft in Muenchen EUR FLR-Notes 18/49	EUR	500.0	%	115.56	670,564.11	0.58
DE000A3H3J30	0.7500	%	Vantage Towers EUR Notes 21/30	EUR	500.0	%	100.09	580,797.10	0.50
DE000A3MP4U9	0.2500	%	Vonovia EUR MTN 21/28	EUR	300.0	%	98.29	342,193.91	0.30

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
DE000A3E5MH6	0.6250 % Vonovia EUR MTN 21/29	EUR	400.0 %	100.11	464,701.55	0.40
Hong Kong					230,560.92	0.20
XS2356311139	0.8800 % AIA Group EUR FLR-Notes 21/33	EUR	200.0 %	99.34	230,560.92	0.20
Hungary					394,520.00	0.34
XS2388586401	2.1250 % Hungary Government USD Bonds 21/31	USD	400.0 %	98.63	394,520.00	0.34
Indonesia					210,742.50	0.18
USY7138AAE02	4.3000 % Pertamina USD MTN 13/23	USD	200.0 %	105.37	210,742.50	0.18
Ireland					3,015,877.41	2.60
XS2343340852	0.5000 % AIB Group EUR FLR-MTN 21/27	EUR	450.0 %	100.45	524,569.36	0.45
XS2337060607	0.0000 % CCEP Finance Ireland EUR Zero-Coupon Notes 06.09.2025	EUR	450.0 %	100.11	522,812.39	0.45
XS2342250227	1.1250 % Cyrusone Europe Finance EUR Notes 21/28	EUR	850.0 %	98.91	975,683.41	0.84
XS2344772426	1.7500 % Hammerson Ireland Finance EUR Notes 21/27	EUR	350.0 %	101.15	410,849.61	0.36
XS2388182573	0.5000 % Smurfit Kappa Treasury EUR Notes 21/29	EUR	150.0 %	99.60	173,384.28	0.15
US85917PAA57	2.7000 % STERIS Irish FinCo UnLtd USD Notes 21/31	USD	400.0 %	102.14	408,578.36	0.35
Italy					1,962,710.90	1.69
XS2267889991	2.0000 % Autostrade per l'Italia EUR Notes 20/28	EUR	650.0 %	105.31	794,384.67	0.68
XS2334852253	2.0000 % Eni EUR FLR-Notes 21/undefined	EUR	200.0 %	100.98	234,382.32	0.20
XS2304664167	0.6250 % Intesa Sanpaolo EUR MTN 21/26	EUR	800.0 %	100.60	933,943.91	0.81
Japan					438,852.97	0.38
XS2198582301	2.0000 % Takeda Pharmaceutical EUR Notes 20/40	EUR	350.0 %	108.05	438,852.97	0.38
Jersey					1,050,431.19	0.91
XS2328823104	1.1250 % Heathrow Funding EUR MTN 21/30	EUR	150.0 %	99.63	173,437.19	0.15
XS2317082787	2.6250 % Heathrow Funding GBP Notes 21/28	GBP	650.0 %	100.40	876,994.00	0.76
Luxembourg					2,216,021.37	1.91
US03938LAP94	7.0000 % ArcelorMittal USD Notes 09/39	USD	350.0 %	141.92	496,722.21	0.43
XS2002532567	0.6320 % Becton Dickinson Euro Finance EUR Notes 19/23	EUR	350.0 %	101.29	411,410.26	0.35
XS2375844144	0.3340 % Becton Dickinson Euro Finance EUR Notes 21/28	EUR	400.0 %	99.13	460,144.37	0.40
XS2286441964	0.1250 % Holcim Finance Luxembourg EUR MTN 21/27	EUR	400.0 %	99.19	460,425.35	0.40
XS2328418186	0.6250 % Holcim Finance Luxembourg EUR MTN 21/30	EUR	335.0 %	99.63	387,319.18	0.33
Mexico					1,325,053.25	1.14
USP01703AD22	3.2500 % Alpek USD Notes 21/31	USD	300.0 %	101.63	304,903.50	0.26
XS2363910436	2.2500 % Mexico Government EUR Bonds 21/36	EUR	300.0 %	98.74	343,750.49	0.30
US91087BAF76	4.5000 % Mexico Government USD Bonds 19/29	USD	600.0 %	112.73	676,399.26	0.58
Portugal					470,509.62	0.41
PTEDPLOM0017	1.7000 % EDP - Energias de Portugal EUR FLR-Notes 20/80	EUR	400.0 %	101.36	470,509.62	0.41
Romania					333,986.80	0.29
XS2330503694	2.0000 % Romania Government EUR MTN 21/33	EUR	300.0 %	95.93	333,986.80	0.29
Singapore					1,128,099.50	0.97
XS2284332769	3.0000 % Singapore Airlines USD MTN 21/26	USD	1,100.0 %	102.55	1,128,099.50	0.97
Spain					1,583,634.61	1.37
XS2332590632	5.2500 % Banco de Credito Social Cooperativo EUR FLR-MTN 21/31	EUR	200.0 %	106.31	246,744.08	0.22
XS2383811424	1.7500 % Banco de Credito Social Cooperativo EUR FLR-MTN 21/28	EUR	100.0 %	99.68	115,677.29	0.10
XS1611858090	6.5000 % Banco de Sabadell EUR FLR-Notes 17/undefined	EUR	400.0 %	102.78	477,093.55	0.41
XS2346253730	0.7500 % CaixaBank EUR FLR-MTN 21/28	EUR	200.0 %	101.08	234,600.29	0.20
XS2348693297	1.5000 % CaixaBank GBP FLR-MTN 21/26	GBP	200.0 %	99.90	268,516.94	0.23
XS1575444622	1.0000 % Iberdrola Finanzas EUR MTN 17/25	EUR	200.0 %	103.84	241,002.46	0.21
Sweden					823,879.36	0.71
XS2240978085	2.5000 % Volvo Car EUR MTN 20/27	EUR	650.0 %	109.22	823,879.36	0.71
Switzerland					808,994.16	0.70
CH0400441280	5.0000 % UBS Group USD FLR-Notes 18/undefined	USD	800.0 %	101.12	808,994.16	0.70

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
The Netherlands					10,197,287.89	8.81
XS1875331636	1.1250 % Argentum Netherlands for Givaudan EUR Notes 18/25	EUR	600.0	% 104.58	728,171.49	0.63
USN15516AD40	4.5000 % Braskem Netherlands Finance USD Notes 19/30	USD	550.0	% 106.82	587,496.25	0.51
XS2310411090	1.6250 % Citycon Treasury EUR MTN 21/28	EUR	500.0	% 102.31	593,659.21	0.51
XS1637093508	0.6250 % Compass Group Finance Netherlands EUR MTN 17/24	EUR	350.0	% 102.04	414,472.74	0.36
XS2356029541	0.5000 % CTP EUR MTN 21/25	EUR	250.0	% 100.63	291,958.44	0.25
XS2390530330	0.6250 % CTP EUR MTN 21/26	EUR	200.0	% 100.11	232,344.39	0.20
XS2280835260	0.6250 % Digital Intrepid Holding EUR Notes 21/31	EUR	550.0	% 95.93	612,320.82	0.53
XS2244418609	1.0000 % Enel Finance International GBP MTN 20/27	GBP	250.0	% 97.51	327,610.02	0.28
XS2126169742	1.0000 % Givaudan Finance Europe EUR Notes 20/27	EUR	450.0	% 104.93	547,981.58	0.47
XS2305598216	1.1250 % ING Groep GBP FLR-MTN 21/28	GBP	900.0	% 97.31	1,176,928.19	1.02
US45685NAA46	4.6250 % ING Groep USD Notes 18/26	USD	300.0	% 113.62	340,847.82	0.29
USN5369RAA79	2.0000 % Lundin Energy Finance USD Notes 21/26	USD	700.0	% 100.68	704,750.48	0.61
XS1076781589	4.3750 % NN Group EUR FLR-MTN 14/undefined	EUR	450.0	% 109.94	574,130.47	0.50
XS1592433038	4.0000 % Rabobank USD FLR-MTN 17/29	USD	200.0	% 106.48	212,951.88	0.18
US21684AAB26	5.7500 % Rabobank USD Notes 13/43	USD	500.0	% 140.41	702,037.35	0.61
XS2199351375	4.5000 % Stellantis EUR Notes 20/28	EUR	550.0	% 123.95	791,111.96	0.68
XS2262065233	0.5000 % TenneT Holding EUR MTN 20/40	EUR	250.0	% 91.15	264,439.92	0.23
XS2187689380	3.8750 % Volkswagen International Finance EUR FLR-Notes 20/undefined	EUR	400.0	% 111.17	516,038.61	0.45
XS2286041517	2.4985 % Wintershall Dea Finance EUR FLR-Notes 21/undefined	EUR	500.0	% 99.62	578,036.27	0.50
United Kingdom					9,414,542.58	8.12
XS2342059784	0.4530 % Barclays EUR FLR-Notes 21/26	EUR	750.0	% 102.26	890,040.22	0.77
XS2370445921	2.5000 % Berkeley Group GBP Notes 21/31	GBP	300.0	% 97.53	393,204.92	0.34
XS2193661324	3.2500 % BP Capital Markets EUR FLR-Notes 20/undefined	EUR	450.0	% 107.00	558,777.69	0.48
XS1190974011	1.5730 % BP Capital Markets EUR MTN 15/27	EUR	550.0	% 107.37	685,332.99	0.59
XS0184639895	6.0000 % Hammerson GBP Notes 04/26	GBP	334.0	% 114.50	513,963.64	0.44
XS1788515606	1.7500 % Natwest Group EUR FLR-MTN 18/26	EUR	650.0	% 105.26	794,026.45	0.69
XS2307853098	0.7800 % Natwest Group EUR FLR-MTN 21/30	EUR	300.0	% 100.05	348,318.25	0.30
XS2382950330	1.0430 % NatWest Group EUR FLR-MTN 21/32	EUR	200.0	% 99.78	231,580.55	0.20
XS1881005117	4.3750 % Phoenix Group Holdings EUR MTN 18/29	EUR	250.0	% 118.36	343,397.69	0.30
XS1319738537	6.1250 % RI Finance Bonds No 3 GBP Notes 15/28	GBP	450.0	% 123.07	744,287.75	0.64
US853254BJ86	3.8850 % Standard Chartered USD FLR-Notes 18/24	USD	1,100.0	% 104.48	1,149,287.04	0.99
US853254BZ29	1.4560 % Standard Chartered USD FLR-Notes 21/27	USD	450.0	% 98.49	443,187.59	0.38
XS2347379377	0.9500 % Tritax EuroBox EUR Notes 21/26	EUR	680.0	% 101.26	799,110.92	0.69
XS1637124741	3.1250 % Virgin Money UK GBP FLR-MTN 17/25	GBP	550.0	% 104.50	772,382.64	0.67
XS2343851510	2.6250 % Virgin Money UK GBP FLR-MTN 21/31	GBP	250.0	% 100.83	338,771.82	0.29
US92857WBD11	4.3750 % Vodafone Group USD Notes 13/43	USD	350.0	% 116.82	408,872.42	0.35
USA					33,652,333.72	29.04
US00287YCB39	4.2500 % AbbVie USD Notes 20/49	USD	400.0	% 119.59	478,369.16	0.41
US023135CC87	3.2500 % Amazon.com USD Notes 21/61	USD	550.0	% 107.03	588,662.86	0.51
US03040WAV72	4.1500 % American Water Capital USD Notes 19/49	USD	400.0	% 119.77	479,094.32	0.41
US032654AU97	1.7000 % Analog Devices USD Notes 21/28	USD	435.0	% 100.04	435,165.52	0.38
US035242AB27	4.0000 % Anheuser-Busch InBev Finance USD Notes 13/43	USD	900.0	% 110.94	998,430.03	0.86
US037833AT77	4.4500 % Apple USD Notes 14/44	USD	550.0	% 127.14	699,260.49	0.60
US00206RKJ04	3.5000 % AT&T USD Notes 21/53	USD	908.0	% 100.00	908,008.08	0.78
XS2384413311	0.3660 % Athene Global Funding EUR MTN 21/26	EUR	1,100.0	% 99.72	1,272,967.97	1.10
US049560AN51	3.0000 % Atmos Energy USD Notes 17/27	USD	1,040.0	% 107.87	1,121,822.94	0.97
US053807AS28	4.6250 % Avnet USD Notes 16/26	USD	750.0	% 111.54	836,531.85	0.72
US053807AU73	3.0000 % Avnet USD Notes 21/31	USD	550.0	% 100.36	551,983.52	0.48
US06051GEN51	5.8750 % Bank of America USD MTN 12/42	USD	350.0	% 143.97	503,891.57	0.44
XS2009011771	0.8000 % Capital One Financial EUR Notes 19/24	EUR	300.0	% 102.16	355,671.45	0.31

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
XS2125168729	2.3750	%	Catalent Pharma Solutions EUR Notes 20/28	EUR	350.0	%	101.42	411,947.34	0.36
US161175CE27	3.5000	%	Charter Communications Operating Via Charter Communications Operating Capital USD Notes 21/42	USD	323.0	%	98.19	317,167.43	0.27
XS1785795763	1.5500	%	Chubb INA Holdings EUR Notes 18/28	EUR	1,000.0	%	107.62	1,248,913.19	1.08
US125523AJ93	4.8000	%	Cigna USD Notes 19/38	USD	400.0	%	122.63	490,539.36	0.42
US172967MB43	1.3809	%	Citigroup USD FLR-Notes 18/26	USD	1,100.0	%	103.08	1,133,868.56	0.98
US172967EW71	8.1250	%	Citigroup USD Notes 09/39	USD	375.0	%	170.56	639,615.68	0.55
US126650CZ11	5.0500	%	CVS Health USD Notes 18/48	USD	450.0	%	129.78	584,004.42	0.50
XS2063495811	1.1250	%	Digital Euro Finco EUR Notes 19/28	EUR	150.0	%	103.15	179,560.39	0.16
US25470DAT63	5.2000	%	Discovery Communications USD Notes 17/47	USD	200.0	%	124.36	248,714.38	0.22
XS2122485845	0.5000	%	Dow Chemical EUR Notes 20/27	EUR	750.0	%	100.93	878,439.17	0.76
US281020AN70	5.7500	%	Edison International USD Notes 19/27	USD	250.0	%	115.40	288,507.08	0.25
US29379VBU61	4.8000	%	Enterprise Products Operating USD Notes 18/49	USD	350.0	%	122.88	430,092.01	0.37
US30040WAH16	3.4500	%	Eversource Energy USD Notes 20/50	USD	400.0	%	105.96	423,840.92	0.37
US30161NAU54	3.4000	%	Exelon USD Notes 16/26	USD	75.0	%	108.39	81,292.46	0.07
US30161NAV38	4.4500	%	Exelon USD Notes 16/46	USD	500.0	%	121.30	606,499.75	0.52
US337158AJ88	5.7500	%	First Horizon Bank USD Notes 20/30	USD	650.0	%	121.76	791,409.03	0.68
US341081FG72	4.0500	%	Florida Power & Light USD Notes 12/42	USD	400.0	%	119.65	478,604.08	0.41
US345370CV02	8.5000	%	Ford Motor USD Notes 20/23	USD	700.0	%	109.99	769,923.00	0.66
XS1612543394	2.1250	%	General Electric EUR Notes 17/37	EUR	500.0	%	109.46	635,161.27	0.55
US36962G3P70	5.8750	%	General Electric USD MTN 08/38	USD	350.0	%	135.38	473,843.27	0.41
US37045VAH33	5.0000	%	General Motors USD Notes 14/35	USD	100.0	%	118.55	118,553.92	0.10
US37045VAJ98	5.2000	%	General Motors USD Notes 14/45	USD	400.0	%	122.23	488,909.84	0.42
US418056AU19	5.1000	%	Hasbro USD Notes 14/44	USD	550.0	%	121.13	666,195.86	0.58
XS1843435253	0.2500	%	Illinois Tool Works EUR Notes 19/24	EUR	200.0	%	101.26	235,027.12	0.20
US460690BP43	4.6500	%	Interpublic Group of Companies USD Notes 18/28	USD	650.0	%	116.45	756,910.83	0.65
XS2036798150	2.2500	%	IQVIA EUR Notes 19/28	EUR	350.0	%	100.95	410,047.30	0.35
US46647PCF18	0.9350	%	JPMorgan Chase USD FLR-Notes 21/27	USD	1,050.0	%	101.27	1,063,283.13	0.92
US46625HHF01	6.4000	%	JPMorgan Chase USD Notes 08/38	USD	515.0	%	146.39	753,899.54	0.65
US49456BAH42	5.5500	%	Kinder Morgan USD Notes 14/45	USD	250.0	%	128.92	322,309.65	0.28
US682680BE21	6.3500	%	ONEOK USD Notes 20/31	USD	650.0	%	127.89	831,266.02	0.72
US68389XBW48	3.6000	%	Oracle USD Notes 20/40	USD	750.0	%	103.82	778,655.55	0.67
US68389XCC74	1.6500	%	Oracle USD Notes 21/26	USD	350.0	%	101.39	354,870.88	0.31
US694308JM04	4.5500	%	Pacific Gas and Electric USD Notes 20/30	USD	1,000.0	%	108.25	1,082,503.10	0.93
US714046AN96	2.2500	%	PerkinElmer USD Notes 21/31	USD	316.0	%	98.97	312,759.61	0.27
XS2049582625	0.2500	%	Prologis Euro Finance EUR Notes 19/27	EUR	400.0	%	100.27	465,438.56	0.40
US79466LAL80	2.9000	%	salesforce.com USD Notes 21/51	USD	600.0	%	100.93	605,601.48	0.52
US842400FZ13	4.6500	%	Southern California Edison USD Notes 13/43	USD	550.0	%	115.52	635,377.22	0.55
US92343VDU52	5.2500	%	Verizon Communications USD Notes 17/37	USD	840.0	%	130.39	1,095,258.02	0.95
US92553PAP71	4.3750	%	ViacomCBS USD Notes 13/43	USD	350.0	%	115.17	403,081.39	0.35
US927804FS88	3.1000	%	Virginia Electric and Power USD Notes 15/25	USD	139.0	%	106.46	147,981.89	0.13
US927804FW90	4.0000	%	Virginia Electric and Power USD Notes 16/46	USD	625.0	%	117.09	731,841.63	0.63
US928563AL97	2.2000	%	VMware USD Notes 21/31	USD	500.0	%	97.97	489,830.30	0.42
US96949LAC90	5.1000	%	Williams Companies USD Notes 15/45	USD	450.0	%	124.65	560,928.33	0.48
Securities and money-market instruments dealt on another regulated market								18,751,328.41	16.19
Bonds								17,603,478.02	15.20
Australia								1,041,321.33	0.90
US55608JAR95	1.3400	%	Macquarie Group USD FLR-Notes 21/27	USD	1,050.0	%	99.17	1,041,321.33	0.90
France								2,086,648.47	1.80
US09659W2N34	1.3230	%	BNP Paribas USD FLR-Notes 21/27	USD	950.0	%	98.54	936,139.98	0.81

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US22535WAG24	1.9070 % Crédit Agricole (London) USD FLR-Notes 20/26	USD	800.0 %	101.85	814,762.16	0.70
US268317AE47	5.6000 % Électricité de France USD Notes 10/40	USD	250.0 %	134.30	335,746.33	0.29
Italy					1,057,585.10	0.91
US904678AY53	3.1270 % UniCredit USD FLR-Notes 21/32	USD	1,050.0 %	100.72	1,057,585.10	0.91
Norway					951,401.88	0.82
US00973RAG83	2.8750 % Aker BP USD Notes 20/26	USD	900.0 %	105.71	951,401.88	0.82
Supranational					898,007.48	0.78
US00253XAA90	5.5000 % American Airlines Via AAdvantage Loyalty USD Notes 21/26	USD	506.0 %	105.15	532,038.76	0.46
US62954HAE80	2.7000 % NXP Via NXP Funding Via NXP USA USD Notes 20/25	USD	350.0 %	104.56	365,968.72	0.32
The Netherlands					393,146.56	0.34
US26835PAH38	1.7100 % EDP Finance USD Notes 20/28	USD	400.0 %	98.29	393,146.56	0.34
USA					11,175,367.20	9.65
US023771S586	11.7500 % American Airlines USD Notes 20/25	USD	250.0 %	124.00	310,000.00	0.27
US11135FBJ93	3.5000 % Broadcom USD Notes 21/41	USD	550.0 %	99.62	547,884.21	0.47
US1248EPCE15	4.5000 % CCO Holdings Via CCO Holdings Capital USD Notes 20/30	USD	500.0 %	103.54	517,710.00	0.45
US247361ZX93	7.0000 % Delta Air Lines USD Notes 20/25	USD	731.0 %	116.93	854,728.26	0.74
US26884LAM19	3.1250 % EQT USD Notes 21/26	USD	900.0 %	102.90	926,055.00	0.80
US29449WAE75	1.0000 % Equitable Financial Life Global Funding USD Notes 21/26	USD	1,600.0 %	98.22	1,571,552.48	1.36
US37959GAB32	3.1250 % Global Atlantic Financial USD Notes 21/31	USD	400.0 %	100.89	403,559.68	0.35
US49456BAB71	5.6250 % Kinder Morgan USD Notes 13/23	USD	300.0 %	108.94	326,828.37	0.28
US575767AM08	5.0770 % Massachusetts Mutual Life Insurance USD FLR-Notes 19/69	USD	350.0 %	124.08	434,277.90	0.37
US595017AV60	0.9720 % Microchip Technology USD Notes 20/24	USD	800.0 %	100.12	800,953.45	0.69
US595017AX27	0.9830 % Microchip Technology USD Notes 21/24	USD	250.0 %	99.92	249,790.63	0.22
US599191AA16	6.5000 % Mileage Plus Holdings Via Mileage Plus Intellectual Property Assets USD Notes 20/27	USD	1,450.0 %	109.00	1,580,471.00	1.36
US55354GAL41	3.8750 % MSCI USD Notes 20/31	USD	500.0 %	104.59	522,927.50	0.45
US641062AN41	4.0000 % Nestlé Holdings USD Notes 18/48	USD	550.0 %	123.46	679,042.65	0.59
US62912XAF15	4.8750 % NGPL PipeCo USD Notes 17/27	USD	350.0 %	113.91	398,702.05	0.34
US62928CAA09	3.2500 % NGPL PipeCo USD Notes 21/31	USD	450.0 %	102.77	462,460.14	0.40
US91533BAF76	4.0000 % Viatrix USD Notes 20/50	USD	550.0 %	106.99	588,423.88	0.51
Asset-Backed Securities					1,089,571.21	0.94
USA					1,089,571.21	0.94
US233046AJ02	3.7870 % DB Master Finance ABS USD Notes 19/49 CL.A2I	USD	686.0 %	100.91	692,231.35 ¹⁾	0.60
US46187BAA17	0.9340 % Invitation Homes 2017-SFR2 Trust ABS USD FLR-Notes 17/36 CL.A	USD	396.5 %	100.21	397,339.86 ¹⁾	0.34
Mortgage-Backed Securities					58,279.18	0.05
USA					58,279.18	0.05
US056059AA67	0.8340 % BX Commercial Mortgage Trust 2018- IND MBS USD FLR-Notes 18/35 CL.A	USD	58.2 %	100.12	58,279.18 ¹⁾	0.05
Investment Units					1,973,934.90	1.70
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Luxembourg					1,973,934.90	1.70
LU1958619865	Allianz Global Investors Fund - Allianz Emerging Markets SRI Bond -P10- USD - (0.570%)	Shs	1,878 USD	1,051.13	1,973,934.90	1.70
Investments in securities and money-market instruments					115,120,890.70	99.36
Deposits at financial institutions					1,793,353.20	1.55
Sight deposits					1,793,353.20	1.55
	State Street Bank International GmbH, Luxembourg Branch	USD			1,415,242.72	1.22
	Cash at Broker and Deposits for collateralisation of derivatives	USD			378,110.48	0.33
Investments in deposits at financial institutions					1,793,353.20	1.55

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				-96,318.55	-0.08
Futures Transactions				-96,318.55	-0.08
Purchased Bond Futures				-318,670.04	-0.27
10-Year Australian Government Bond Futures 12/21	Ctr	5 AUD	98.49	-9,930.93	-0.01
10-Year Canada Government Bond Futures 12/21	Ctr	7 CAD	143.15	-18,544.87	-0.02
10-Year UK Long Gilt Futures 12/21	Ctr	12 GBP	125.47	-59,507.89	-0.05
10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	23 USD	145.08	-69,898.42	-0.06
10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	11 USD	131.47	-8,937.50	-0.01
2-Year German Government Bond (Schatz) Futures 12/21	Ctr	23 EUR	112.21	-1,868.40	0.00
2-Year US Treasury Bond (CBT) Futures 12/21	Ctr	17 USD	110.01	-2,789.02	0.00
30-Year German Government Bond (Buxl) Futures 12/21	Ctr	6 EUR	204.70	-28,130.51	-0.02
Ultra Long US Treasury Bond (CBT) Futures 12/21	Ctr	18 USD	191.22	-119,062.50	-0.10
Sold Bond Futures				222,351.49	0.19
10-Year German Government Bond (Bund) Futures 12/21	Ctr	-32 EUR	170.14	76,001.10	0.07
5-Year German Government Bond (Bobl) Futures 12/21	Ctr	-34 EUR	135.00	28,014.46	0.02
5-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-6 USD	122.66	5,250.00	0.00
Ultra Long US Treasury Bond (CBT) Futures 12/21	Ctr	-26 USD	159.09	113,085.93	0.10
OTC-Dealt Derivatives				-911,200.91	-0.79
Forward Foreign Exchange Transactions				-911,200.91	-0.79
Sold AUD / Bought CHF - 15 Nov 2021	AUD	-225.74		1.18	0.00
Sold AUD / Bought EUR - 15 Nov 2021	AUD	-1,143,014.45		3,261.33	0.00
Sold AUD / Bought SEK - 15 Nov 2021	AUD	-304,671.70		229.84	0.00
Sold CAD / Bought CHF - 15 Nov 2021	CAD	-419.69		-3.68	0.00
Sold CAD / Bought EUR - 15 Nov 2021	CAD	-2,142,559.92		-23,792.01	-0.01
Sold CAD / Bought SEK - 15 Nov 2021	CAD	-566,439.90		-7,674.48	-0.01
Sold CHF / Bought EUR - 15 Nov 2021	CHF	-276,843.04		-943.52	0.00
Sold CHF / Bought KRW - 15 Nov 2021	CHF	-1.80		0.01	0.00
Sold CHF / Bought RUB - 15 Nov 2021	CHF	-29.46		0.82	0.00
Sold CHF / Bought SEK - 15 Nov 2021	CHF	-69,881.28		-460.54	0.00
Sold CHF / Bought USD - 15 Nov 2021	CHF	-95.14		0.67	0.00
Sold EUR / Bought AUD - 15 Nov 2021	EUR	-807.13		1.99	0.00
Sold EUR / Bought CAD - 15 Nov 2021	EUR	-1,664.79		3.93	0.00
Sold EUR / Bought CHF - 15 Nov 2021	EUR	-3,142.46		10.83	0.00
Sold EUR / Bought GBP - 15 Nov 2021	EUR	-3,190.94		0.55	0.00
Sold EUR / Bought JPY - 15 Nov 2021	EUR	-418.40		0.11	0.00
Sold EUR / Bought KRW - 15 Nov 2021	EUR	-4,534.44		36.02	0.00
Sold EUR / Bought MXN - 12 Nov 2021	EUR	-292.92		1.21	0.00
Sold EUR / Bought NOK - 15 Nov 2021	EUR	-65.33		-0.46	0.00
Sold EUR / Bought NZD - 15 Nov 2021	EUR	-82.69		-0.08	0.00
Sold EUR / Bought RUB - 15 Nov 2021	EUR	-124,376.60		3,859.02	0.00
Sold EUR / Bought SEK - 15 Nov 2021	EUR	-4,018,101.25		-13,566.07	-0.01
Sold EUR / Bought USD - 15 Nov 2021	EUR	-1,043,323.07		8,024.31	0.00
Sold EUR / Bought USD - 15 Dec 2021	EUR	-14,435,562.26		303,862.56	0.25
Sold GBP / Bought CHF - 15 Nov 2021	GBP	-452.83		4.69	0.00
Sold GBP / Bought EUR - 15 Nov 2021	GBP	-2,320,924.01		14,239.33	0.01
Sold GBP / Bought SEK - 15 Nov 2021	GBP	-645,273.21		1,347.90	0.00
Sold GBP / Bought USD - 15 Dec 2021	GBP	-200,000.00		6,365.83	0.00
Sold JPY / Bought CHF - 15 Nov 2021	JPY	-9,989.00		-0.20	0.00
Sold JPY / Bought EUR - 15 Nov 2021	JPY	-48,544,693.00		-2,229.97	0.00
Sold JPY / Bought SEK - 15 Nov 2021	JPY	-13,482,931.00		-1,005.90	0.00
Sold KRW / Bought CHF - 15 Nov 2021	KRW	-2,297.00		0.00	0.00
Sold KRW / Bought EUR - 15 Nov 2021	KRW	-6,282,478.00		-18.80	0.00
Sold KRW / Bought SEK - 15 Nov 2021	KRW	-1,696,306.00		-9.30	0.00
Sold MXN / Bought CHF - 12 Nov 2021	MXN	-1,157.20		0.38	0.00
Sold MXN / Bought EUR - 12 Nov 2021	MXN	-5,928,391.06		1,059.37	0.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Sold MXN / Bought SEK - 12 Nov 2021	MXN	-1,562,178.03		42.59	0.00
Sold NOK / Bought CHF - 15 Nov 2021	NOK	-52.51		-0.03	0.00
Sold NOK / Bought EUR - 15 Nov 2021	NOK	-466,626.99		-345.65	0.00
Sold NOK / Bought SEK - 15 Nov 2021	NOK	-93,997.47		-106.58	0.00
Sold NZD / Bought CHF - 15 Nov 2021	NZD	-15.67		0.15	0.00
Sold NZD / Bought EUR - 15 Nov 2021	NZD	-91,408.58		706.65	0.00
Sold NZD / Bought SEK - 15 Nov 2021	NZD	-21,801.05		122.44	0.00
Sold RUB / Bought CHF - 15 Nov 2021	RUB	-6,600.16		-2.45	0.00
Sold RUB / Bought EUR - 15 Nov 2021	RUB	-32,324,700.97		-12,990.50	-0.01
Sold RUB / Bought SEK - 15 Nov 2021	RUB	-8,982,666.12		-4,045.08	0.00
Sold SEK / Bought CHF - 15 Nov 2021	SEK	-85.97		0.05	0.00
Sold SEK / Bought EUR - 15 Nov 2021	SEK	-2,599,344.03		1,060.58	0.00
Sold SEK / Bought KRW - 15 Nov 2021	SEK	-12,472.84		11.87	0.00
Sold SEK / Bought RUB - 15 Nov 2021	SEK	-364,640.01		1,173.44	0.00
Sold SEK / Bought USD - 15 Nov 2021	SEK	-2,703,586.48		3,855.42	0.00
Sold USD / Bought AUD - 15 Dec 2021	USD	-1,416,320.32		-30,226.97	-0.03
Sold USD / Bought CAD - 15 Dec 2021	USD	-1,750,290.72		17.29	0.00
Sold USD / Bought CHF - 15 Nov 2021	USD	-8,062.53		-143.45	0.00
Sold USD / Bought CHF - 15 Dec 2021	USD	-492,314.10		-6,804.85	-0.01
Sold USD / Bought EUR - 15 Nov 2021	USD	-41,637,647.90		-850,664.68	-0.72
Sold USD / Bought EUR - 15 Dec 2021	USD	-1,019,461.27		-13,022.98	-0.01
Sold USD / Bought GBP - 15 Dec 2021	USD	-74,049.51		-1,613.60	0.00
Sold USD / Bought JPY - 15 Dec 2021	USD	-731,882.30		-10,496.43	-0.01
Sold USD / Bought MXN - 13 Dec 2021	USD	-530,463.87		-8,819.92	-0.01
Sold USD / Bought NOK - 15 Dec 2021	USD	-117,148.71		-1,197.67	0.00
Sold USD / Bought NZD - 15 Dec 2021	USD	-149,744.72		-4,613.44	0.00
Sold USD / Bought RUB - 13 Dec 2021	USD	-533,152.57		7,061.90	0.01
Sold USD / Bought SEK - 15 Nov 2021	USD	-11,337,634.57		-271,270.09	-0.23
Sold USD / Bought SEK - 15 Dec 2021	USD	-81,524.01		-1,495.79	0.00
Investments in derivatives				-1,007,519.46	-0.87
Net current assets/liabilities	USD			-48,950.24	-0.04
Net assets of the Subfund	USD			115,857,774.20	100.00

¹⁾The market value was determined on the basis of the last available pricing factor at closing NAV date.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class RT (H-CHF) (accumulating) WKN: A2P MR8/ISIN: LU2014481159	104.37	103.34	101.46
- Class AT (H-EUR) (accumulating) WKN: A2A RK1/ISIN: LU1480276176	--	109.55	107.53
- Class IT (H-EUR) (accumulating) WKN: A2A RK7/ISIN: LU1480276846	1,133.84	1,117.47	1,089.10
- Class IT8 (H-EUR) (accumulating) WKN: A2J Q2X/ISIN: LU1858968115	113,685.05	111,993.92	106,522.40
- Class P10 (H-EUR) (distributing) WKN: A2D G66/ISIN: LU1527140096	1,043.51	1,046.00	1,047.67
- Class RT (H-EUR) (accumulating) WKN: A2D W0E/ISIN: LU1677195460	--	103.94	101.60
- Class PT (GBP) (accumulating) WKN: A2D LTP/ISIN: LU1565691190	--	1,145.70	1,125.15
- Class WT (GBP) (accumulating) WKN: A2D LKH/ISIN: LU1560904333	--	1,220.10	1,199.70
- Class WT (H-SEK) (accumulating) WKN: A2P HEX/ISIN: LU1981792994	11,002.85	10,770.31	10,469.74
- Class AT (USD) (accumulating) WKN: A3C N5L/ISIN: LU2339513587	9.90	--	--
- Class IT (USD) (accumulating) WKN: A2A RK5/ISIN: LU1480276689	1,193.82	1,164.83	1,101.26
- Class PT (USD) (accumulating) WKN: A2D LTQ/ISIN: LU1565691356	1,206.95	1,180.56	1,116.57
- Class RT (USD) (accumulating) WKN: A2D W0F/ISIN: LU1677195627	--	10.97	10.38
- Class WT (USD) (accumulating) WKN: A2J HF8/ISIN: LU1803246583	1,137.73	1,110.63	1,048.32
Shares in circulation	83,990	106,315	102,188
- Class RT (H-CHF) (accumulating) WKN: A2P MR8/ISIN: LU2014481159	111	111	111
- Class AT (H-EUR) (accumulating) WKN: A2A RK1/ISIN: LU1480276176	--	291	291
- Class IT (H-EUR) (accumulating) WKN: A2A RK7/ISIN: LU1480276846	28,975	23,128	10
- Class IT8 (H-EUR) (accumulating) WKN: A2J Q2X/ISIN: LU1858968115	94	93	46
- Class P10 (H-EUR) (distributing) WKN: A2D G66/ISIN: LU1527140096	10,142	774	31
- Class RT (H-EUR) (accumulating) WKN: A2D W0E/ISIN: LU1677195460	--	102	100
- Class PT (GBP) (accumulating) WKN: A2D LTP/ISIN: LU1565691190	--	210	2,128
- Class WT (GBP) (accumulating) WKN: A2D LKH/ISIN: LU1560904333	--	110	66
- Class WT (H-SEK) (accumulating) WKN: A2P HEX/ISIN: LU1981792994	13,585	50,000	48,100
- Class AT (USD) (accumulating) WKN: A3C N5L/ISIN: LU2339513587	482	--	--
- Class IT (USD) (accumulating) WKN: A2A RK5/ISIN: LU1480276689	1	4,538	26,792
- Class PT (USD) (accumulating) WKN: A2D LTQ/ISIN: LU1565691356	17,412	13,626	11,277
- Class RT (USD) (accumulating) WKN: A2D W0F/ISIN: LU1677195627	--	120	120
- Class WT (USD) (accumulating) WKN: A2J HF8/ISIN: LU1803246583	13,188	13,211	13,115
Subfund assets in millions of USD	115.9	139.8	115.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	39.68
The Netherlands	9.15
France	8.16
United Kingdom	8.12
Germany	3.72
Luxembourg	3.61
Italy	2.60
Ireland	2.60
Canada	2.46
Austria	2.22
Other countries	17.04
Other net assets	0.64
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	3,663,767.17
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	15,838.11
- negative interest rate	-3,875.07
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	3,675,730.21
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-26,238.23
All-in-fee	-657,913.15
Other expenses	-1,611.58
Total expenses	-685,762.96
Net income/loss	2,989,967.25
Realised gain/loss on	
- options transactions	0.00
- securities transactions	2,381,663.41
- financial futures transactions	-155,270.39
- forward foreign exchange transactions	558,928.41
- foreign exchange	1,858,805.39
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	7,634,094.07
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-4,770,199.92
- financial futures transactions	-118,530.25
- forward foreign exchange transactions	599,496.92
- foreign exchange	-20,735.69
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	3,324,125.13

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	115,120,890.70
(Cost price USD 115,001,235.16)	
Time deposits	0.00
cash at banks	1,793,353.20
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	831,884.34
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	11,357.97
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	222,351.49
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	356,364.26
Total Assets	118,336,201.96
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-86,412.90
- securities lending	0.00
- securities transactions	-752,998.94
Capital gain tax	0.00
Other payables	-52,780.71
Unrealised loss on	
- options transactions	0.00
- futures transactions	-318,670.04
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,267,565.17
Total Liabilities	-2,478,427.76
Net assets of the Subfund	115,857,774.20

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	139,830,176.39
Subscriptions	89,268,951.83
Redemptions	-116,515,502.34
Distribution	-49,976.81
Result of operations	3,324,125.13
Net assets of the Subfund at the end of the reporting period	115,857,774.20

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	106,315
- issued	68,247
- redeemed	-90,572
- at the end of the reporting period	83,990

The accompanying notes form an integral part of these financial statements.

Allianz Global Dividend

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					194,685,770.53	97.98
Equities					178,450,529.43	89.81
Australia					1,054,473.11	0.53
AU000000WOW2	Woolworths Group	Shs	43,171 AUD	39.35	1,054,473.11	0.53
Belgium					1,829,697.50	0.92
BE0003565737	KBC Group	Shs	23,609 EUR	77.50	1,829,697.50	0.92
Brazil					2,195,770.20	1.11
BRB3SAACNOR6	B3 - Brasil Bolsa Balcão	Shs	445,888 BRL	12.75	904,750.20	0.46
BRITUBACNPR1	Itaú Unibanco Holding	Shs	280,700 BRL	28.90	1,291,020.00	0.65
China					3,434,762.87	1.73
CNE100001TR7	Fuyao Glass Industry Group -H-	Shs	187,600 HKD	41.65	864,534.96	0.44
CNE100001QQ5	Midea Group -A-	Shs	75,000 CNY	69.60	695,368.95	0.35
KYG875721634	Tencent Holdings	Shs	18,700 HKD	461.40	954,671.41	0.48
CNE1000004L9	Weichai Power -H-	Shs	514,000 HKD	16.18	920,187.55	0.46
Finland					5,274,723.12	2.65
FI0009007132	Fortum	Shs	57,023 EUR	26.79	1,527,646.17	0.77
FI4000297767	Nordea Bank	Shs	162,869 SEK	113.92	1,819,420.55	0.91
FI0009005961	Stora Enso -R-	Shs	57,820 EUR	14.58	842,726.50	0.42
FI0009005987	UPM-Kymmene	Shs	35,111 EUR	30.90	1,084,929.90	0.55
France					10,020,574.60	5.04
FR0000120073	Air Liquide	Shs	11,311 EUR	139.72	1,580,372.92	0.79
FR0000121147	Faurecia	Shs	21,357 EUR	40.72	869,657.04	0.44
FR0000120578	Sanofi	Shs	13,506 EUR	84.46	1,140,716.76	0.57
FR0000121972	Schneider Electric	Shs	10,800 EUR	144.02	1,555,416.00	0.78
FR0000120271	TotalEnergies	Shs	77,733 EUR	41.60	3,233,692.80	1.63
FR0000125486	Vinci	Shs	18,018 EUR	91.06	1,640,719.08	0.83
Germany					6,074,110.51	3.06
DE0008404005	Allianz	Shs	6,840 EUR	195.62	1,338,040.80	0.67
DE0005190003	Bayerische Motoren Werke	Shs	16,647 EUR	84.15	1,400,845.05	0.71
DE0005557508	Deutsche Telekom	Shs	59,016 EUR	17.53	1,034,314.42	0.52
DE0005785604	Fresenius	Shs	25,984 EUR	41.69	1,083,143.04	0.55
DE0008430026	Münchener Rückversicherungs-Gesellschaft in Muenchen	Shs	5,091 EUR	239.20	1,217,767.20	0.61
Hong Kong					2,297,225.47	1.16
HK0000069689	AIA Group	Shs	109,200 HKD	89.95	1,086,822.26	0.55
HK0388045442	Hong Kong Exchanges & Clearing	Shs	22,800 HKD	479.80	1,210,402.49	0.61
BMG6957A2098	Peace Mark Holdings *	Shs	648,000 HKD	0.00	0.72	0.00
Ireland					1,578,214.74	0.80
IE00B4BNMY34	Accenture -A-	Shs	5,615 USD	326.18	1,578,214.74	0.80
Italy					760,709.77	0.38
IT0003128367	Enel	Shs	112,631 EUR	6.75	760,709.77	0.38
Japan					9,351,055.25	4.71
JP3778630008	Bandai Namco Holdings	Shs	27,100 JPY	8,400.00	1,752,339.94	0.88
JP3143600009	ITOCHU	Shs	94,000 JPY	3,277.00	2,371,232.16	1.20
JP3435000009	Sony	Shs	29,000 JPY	12,455.00	2,780,427.10	1.40
JP3571400005	Tokyo Electron	Shs	6,400 JPY	49,670.00	2,447,056.05	1.23
Mexico					1,491,136.64	0.75
MX01WA000038	Wal-Mart de Mexico	Shs	497,408 MXN	71.27	1,491,136.64	0.75
Norway					1,193,656.21	0.60
NO0003053605	Storebrand	Shs	146,362 NOK	83.38	1,193,656.21	0.60
Russia					833,029.89	0.42
JE00B6T5S470	Polymetal International	Shs	57,640 GBP	12.48	833,029.89	0.42
South Africa					839,064.12	0.42
ZAE000013181	Anglo American Platinum	Shs	11,406 ZAR	1,294.00	839,064.12	0.42
South Korea					4,347,898.42	2.19
KR7005490008	POSCO	Shs	3,281 KRW	330,000.00	787,995.17	0.40
KR7005931001	Samsung Electronics	Shs	70,279 KRW	69,600.00	3,559,903.25	1.79
Spain					2,209,671.22	1.11

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
ES0113900J37	Banco Santander	Shs	480,390	EUR	3.17	1,522,355.91	0.77
ES0144580Y14	Iberdrola	Shs	76,967	EUR	8.93	687,315.31	0.34
Sweden					5,593,055.44	2.82	
SE0009922164	Essity -B-	Shs	44,792	SEK	273.90	1,203,059.69	0.61
SE0000825820	Lundin Energy	Shs	29,290	SEK	324.40	931,740.36	0.47
SE0000108227	SKF -B-	Shs	69,688	SEK	206.90	1,413,882.05	0.71
SE0000115446	Volvo -B-	Shs	106,043	SEK	196.60	2,044,373.34	1.03
Switzerland					6,892,673.64	3.47	
CH0114405324	Garmin	Shs	10,330	USD	159.31	1,418,034.10	0.71
CH0038863350	Nestlé	Shs	15,468	CHF	113.60	1,620,186.61	0.82
CH0012005267	Novartis	Shs	25,320	CHF	77.59	1,811,431.84	0.91
CH0012032048	Roche Holding	Shs	6,443	CHF	343.90	2,043,021.09	1.03
Taiwan					7,476,788.43	3.76	
TW0002882008	Cathay Financial Holding	Shs	869,000	TWD	57.90	1,556,196.80	0.78
TW0006488000	Globalwafers	Shs	43,736	TWD	795.00	1,075,405.78	0.54
TW0002454006	MediaTek	Shs	43,000	TWD	905.00	1,203,602.87	0.61
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	203,000	TWD	580.00	3,641,582.98	1.83
The Netherlands					940,745.78	0.47	
NL0013267909	Akzo Nobel	Shs	9,859	EUR	95.42	940,745.78	0.47
United Kingdom					3,217,888.89	1.62	
GB00B1XZS820	Anglo American	Shs	33,514	GBP	26.26	1,018,967.46	0.51
GB0008706128	Lloyds Banking Group	Shs	1,899,242	GBP	0.47	1,026,455.52	0.52
GB0006825383	Persimmon	Shs	37,849	GBP	26.75	1,172,465.91	0.59
USA					99,543,603.61	50.09	
US0028241000	Abbott Laboratories	Shs	12,832	USD	120.44	1,331,737.53	0.67
US00287Y1091	AbbVie	Shs	13,552	USD	109.73	1,281,426.51	0.65
US00507V1098	Activision Blizzard	Shs	4,510	USD	78.01	303,184.54	0.15
US02005N1000	Ally Financial	Shs	71,300	USD	52.04	3,197,490.83	1.61
US02079K3059	Alphabet -A-	Shs	753	USD	2,709.10	1,757,825.39	0.88
US0231351067	Amazon.com	Shs	1,026	USD	3,328.19	2,942,459.20	1.48
US0304201033	American Water Works	Shs	3,748	USD	171.70	554,518.46	0.28
US0326541051	Analog Devices	Shs	3,900	USD	170.22	572,060.19	0.29
US0378331005	Apple	Shs	58,417	USD	144.00	7,248,705.64	3.65
US3635761097	Arthur J Gallagher	Shs	8,099	USD	152.13	1,061,680.00	0.53
US05352A1007	Avantor	Shs	10,500	USD	41.15	372,360.90	0.19
US11135F1012	Broadcom	Shs	7,673	USD	493.49	3,262,886.21	1.64
US11133T1034	Broadridge Financial Solutions	Shs	2,706	USD	169.78	395,887.38	0.20
US1273871087	Cadence Design Systems	Shs	3,510	USD	153.50	464,265.27	0.23
US14040H1059	Capital One Financial	Shs	11,100	USD	167.92	1,606,088.21	0.81
US1638511089	Chemours	Shs	37,600	USD	29.54	957,099.84	0.48
US1720621010	Cincinnati Financial	Shs	5,547	USD	117.30	560,694.55	0.28
US19239V3024	Cogent Communications Holdings	Shs	18,313	USD	72.03	1,136,587.09	0.57
US2074101013	CONMED	Shs	5,500	USD	132.88	629,766.97	0.32
US22160K1051	Costco Wholesale	Shs	2,392	USD	455.49	938,857.26	0.47
US2600031080	Dover	Shs	8,196	USD	160.61	1,134,277.99	0.57
US2605571031	Dow	Shs	27,200	USD	59.30	1,389,938.87	0.70
US29362U1043	Entegris	Shs	5,371	USD	127.10	588,259.14	0.30
US5184391044	Estee Lauder Companies -A-	Shs	4,766	USD	308.91	1,268,658.04	0.64
US30231G1022	Exxon Mobil	Shs	25,000	USD	60.37	1,300,539.59	0.65
US30303M1027	Facebook -A-	Shs	2,600	USD	342.39	767,106.39	0.39
US3167731005	Fifth Third Bancorp	Shs	38,400	USD	43.70	1,445,845.57	0.73
US3377381088	Fiserv	Shs	2,839	USD	111.58	272,958.79	0.14
US35671D8570	Freeport-McMoRan	Shs	25,700	USD	33.38	739,254.68	0.37
US3755581036	Gilead Sciences	Shs	17,900	USD	71.52	1,103,179.02	0.56
US4278661081	Hershey	Shs	3,657	USD	173.31	546,138.27	0.28
US4370761029	Home Depot	Shs	11,584	USD	339.69	3,390,783.10	1.71
IE00BQPVQZ61	Horizon Pharma	Shs	7,000	USD	110.72	667,853.58	0.34

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
US40434L1052	HP	Shs	49,600 USD	27.53	1,176,806.76	0.59
US45168D1046	IDEXX Laboratories	Shs	549 USD	634.71	300,264.75	0.15
US4523081093	Illinois Tool Works	Shs	4,200 USD	215.01	778,144.89	0.39
US4601461035	International Paper	Shs	6,100 USD	57.63	302,917.13	0.15
US4606901001	Interpublic Group of Companies	Shs	38,300 USD	37.80	1,247,429.45	0.63
US4612021034	Intuit	Shs	2,462 USD	551.41	1,169,826.81	0.59
US45073V1089	ITT	Shs	10,500 USD	87.51	791,791.44	0.40
IE00BY7QL619	Johnson Controls International	Shs	16,100 USD	71.07	985,950.62	0.50
US46625H1005	JPMorgan Chase	Shs	36,033 USD	167.31	5,194,927.09	2.61
US49338L1035	Keysight Technologies	Shs	3,730 USD	168.26	540,805.28	0.27
US4937321010	Kforce	Shs	6,800 USD	61.95	363,021.69	0.18
US4824801009	KLA	Shs	2,764 USD	338.05	805,143.65	0.41
NL0009434992	LyondellBasell Industries -A-	Shs	20,400 USD	96.65	1,698,906.08	0.86
US56585A1025	Marathon Petroleum	Shs	41,000 USD	62.44	2,205,904.54	1.11
US5717481023	Marsh & McLennan Companies	Shs	8,275 USD	155.75	1,110,560.04	0.56
US5801351017	McDonald's	Shs	5,128 USD	246.28	1,088,272.63	0.55
US5949181045	Microsoft	Shs	18,318 USD	286.33	4,519,580.99	2.27
US60770K1079	Moderna	Shs	4,300 USD	382.01	1,415,450.99	0.71
US60786M1053	Moelis	Shs	18,500 USD	63.68	1,015,115.89	0.51
US6200763075	Motorola Solutions	Shs	6,478 USD	237.59	1,326,259.76	0.67
US62482R1077	Mr Cooper Group	Shs	16,500 USD	41.04	583,561.76	0.29
US55354G1004	MSCI	Shs	3,533 USD	615.71	1,874,447.74	0.94
US6311031081	Nasdaq	Shs	3,366 USD	195.58	567,277.08	0.29
US65339F1012	NextEra Energy	Shs	19,000 USD	78.99	1,293,285.41	0.65
US6687711084	NortonLifeLock	Shs	14,300 USD	25.76	317,415.93	0.16
US67066G1040	NVIDIA	Shs	5,160 USD	206.85	919,740.56	0.46
US6795801009	Old Dominion Freight Line	Shs	4,175 USD	295.57	1,063,353.79	0.54
US68389X1054	Oracle	Shs	7,900 USD	92.00	626,270.20	0.32
US70450Y1038	PayPal Holdings	Shs	3,749 USD	261.12	843,561.95	0.42
US7134481081	PepsiCo	Shs	6,900 USD	153.55	912,957.94	0.46
US73278L1052	Pool	Shs	2,002 USD	450.49	777,155.95	0.39
US74164M1080	Primerica	Shs	4,190 USD	156.83	566,220.80	0.29
US7427181091	Procter & Gamble	Shs	14,567 USD	143.18	1,797,303.44	0.90
US74967X1037	RH	Shs	900 USD	700.72	543,427.47	0.27
IE00BKVD2N49	Seagate Technology Holdings	Shs	14,400 USD	83.78	1,039,597.66	0.52
US8716071076	Synopsys	Shs	2,188 USD	305.10	575,236.88	0.29
US88033G4073	Tenet Healthcare	Shs	10,100 USD	69.20	602,282.75	0.30
US8807701029	Teradyne	Shs	4,199 USD	110.07	398,245.58	0.20
US88160R1014	Tesla	Shs	1,400 USD	787.72	950,283.52	0.48
US8825081040	Texas Instruments	Shs	10,331 USD	194.65	1,732,841.88	0.87
US8835561023	Thermo Fisher Scientific	Shs	1,632 USD	584.35	821,770.05	0.41
US89417E1091	Travelers Companies	Shs	3,900 USD	156.15	524,761.21	0.26
US9078181081	Union Pacific	Shs	7,071 USD	203.33	1,238,926.23	0.62
US9113121068	United Parcel Service -B-	Shs	16,400 USD	186.25	2,632,125.34	1.32
US9224751084	Veeva Systems -A-	Shs	3,731 USD	285.26	917,109.89	0.46
US94106L1098	Waste Management	Shs	12,146 USD	152.84	1,599,684.21	0.81
US9553061055	West Pharmaceutical Services	Shs	1,590 USD	435.96	597,302.91	0.30
Participating Shares					2,598,150.86	1.31
India					2,598,150.86	1.31
US4567881085	Infosys (ADR's)	Shs	134,126 USD	22.48	2,598,150.86	1.31
REITs (Real Estate Investment Trusts)					13,637,090.24	6.86
USA					13,637,090.24	6.86
US00123Q1040	AGNC Investment Real Estate Investment Trust	Shs	132,300 USD	15.97	1,820,622.25	0.92
US0152711091	Alexandria Equities Real Estate Investment Trusts	Shs	6,020 USD	192.84	1,000,342.45	0.50
US0357104092	Annaly Capital Management Real Estate Investment Trust	Shs	137,900 USD	8.48	1,007,662.75	0.51

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
US0389231087	Arbor Real Estate Investment Trust					
	Real Estate Investment Trust	Shs	71,100 USD	18.47	1,131,596.46	0.57
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	13,992 USD	175.77	2,119,237.52	1.07
US2538681030	Digital Real Estate Investment Trust					
	Real Estate Investment Trust	Shs	2,798 USD	146.76	353,842.91	0.18
US2644115055	Duke Real Estate Investment Trust					
	Real Estate Investment Trust	Shs	11,377 USD	48.62	476,648.02	0.24
US29472R1086	Equity LifeStyle Properties Real Estate Investment Trust	Shs	6,648 USD	79.42	454,962.89	0.23
US58463J3041	Medical Properties Trust Real Estate Investment Trust	Shs	22,701 USD	20.68	404,529.88	0.20
US55272X1028	MFA Financial Real Estate Investment Trust	Shs	295,100 USD	4.60	1,169,720.57	0.59
US68571X1037	Orchid Island Capital Real Estate Investment Trust	Shs	147,400 USD	4.92	624,910.28	0.31
US74340W1036	Prologis Real Estate Investment Trust	Shs	7,915 USD	126.44	862,363.75	0.43
US76169C1009	Rexford Industrial Real Estate Investment Trust	Shs	9,340 USD	57.33	461,406.71	0.23
US85254J1025	STAG Industrial Real Estate Investment Trust	Shs	50,788 USD	39.97	1,749,243.80	0.88
Other securities and money-market instruments					526,884.47	0.26
Equities					526,884.47	0.26
Uruguay					526,884.47	0.26
KYG290181018	Dlocal	Shs	10,700 USD	57.14	526,884.47	0.26
Investments in securities and money-market instruments					195,212,655.00	98.24
Deposits at financial institutions					3,986,148.27	2.01
Sight deposits					3,986,148.27	2.01
	State Street Bank International GmbH, Luxembourg Branch	EUR			3,925,076.06	1.98
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			61,072.21	0.03
Investments in deposits at financial institutions					3,986,148.27	2.01

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				-173.33	0.00
Forward Foreign Exchange Transactions				-173.33	0.00
Sold AUD / Bought EUR - 15 Nov 2021	AUD	-121.85		0.63	0.00
Sold BRL / Bought EUR - 16 Nov 2021	BRL	-812.19		3.03	0.00
Sold CHF / Bought EUR - 15 Nov 2021	CHF	-364.15		2.86	0.00
Sold CNH / Bought EUR - 16 Nov 2021	CNH	-63.36		-0.19	0.00
Sold EUR / Bought HKD - 15 Nov 2021	EUR	-126.22		1.55	0.00
Sold GBP / Bought EUR - 15 Nov 2021	GBP	-271.85		4.36	0.00
Sold HKD / Bought EUR - 15 Nov 2021	HKD	-4,122.29		-9.00	0.00
Sold JPY / Bought EUR - 15 Nov 2021	JPY	-75,329.00		-0.88	0.00
Sold KRW / Bought EUR - 15 Nov 2021	KRW	-361,689.00		3.68	0.00
Sold MXN / Bought EUR - 16 Nov 2021	MXN	-2,168.59		-0.03	0.00
Sold NOK / Bought EUR - 15 Nov 2021	NOK	-1,003.01		-1.83	0.00
Sold SEK / Bought EUR - 15 Nov 2021	SEK	-4,557.47		0.29	0.00
Sold TWD / Bought EUR - 15 Nov 2021	TWD	-16,392.00		-6.31	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-9,407.43		-173.97	0.00
Sold ZAR / Bought EUR - 15 Nov 2021	ZAR	-1,654.54		2.48	0.00
Investments in derivatives				-173.33	0.00
Net current assets/liabilities				-493,094.05	-0.25
Net assets of the Subfund				198,705,535.89	100.00

* Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class A (EUR) (distributing) WKN: A14 P5M/ISIN: LU1202788789	123.04	97.77	101.93
- Class F (EUR) (distributing) WKN: A1X FPS/ISIN: LU1046254360	1,234.66	979.53	1,020.29
- Class I (EUR) (distributing) WKN: A2P 08D/ISIN: LU2130096998	1,590.94	1,257.43	--
- Class WT (H-EUR) (accumulating) WKN: A2Q LHB/ISIN: LU2278554956	1,068.58	--	--
- Class AMg (USD) (distributing) WKN: A14 ZMK/ISIN: LU1282650743	11.59	9.51	9.52
Shares in circulation	302,775	219,521	278,918
- Class A (EUR) (distributing) WKN: A14 P5M/ISIN: LU1202788789	80,500	4,330	57,098
- Class F (EUR) (distributing) WKN: A1X FPS/ISIN: LU1046254360	152,295	158,558	166,329
- Class I (EUR) (distributing) WKN: A2P 08D/ISIN: LU2130096998	36	32	--
- Class WT (H-EUR) (accumulating) WKN: A2Q LHB/ISIN: LU2278554956	12	--	--
- Class AMg (USD) (distributing) WKN: A14 ZMK/ISIN: LU1282650743	69,932	56,600	55,490
Subfund assets in millions of EUR	198.7	156.2	176.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	56.95
France	5.04
Japan	4.71
Taiwan	3.76
Switzerland	3.47
Germany	3.06
Sweden	2.82
Finland	2.65
South Korea	2.19
Other countries	13.59
Other net assets	1.76
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-8,332.37
Dividend income	3,819,711.91
Income from	
- investment funds	22,208.77
- securities lending	0.00
- contracts for difference	0.00
Other income	186.52
Total income	3,833,774.83
Interest paid on	
- swap transactions	0.00
- bank liabilities	-1,030.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-4,177.60
All-in-fee	-838,196.25
Other expenses	-2,068.39
Total expenses	-845,472.24
Net income/loss	2,988,302.59
Realised gain/loss on	
- options transactions	-20,900.00
- securities transactions	11,370,460.19
- financial futures transactions	-567.20
- forward foreign exchange transactions	-372.64
- foreign exchange	-1,775,208.26
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	12,561,714.68
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	30,723,564.28
- financial futures transactions	0.00
- forward foreign exchange transactions	-173.33
- foreign exchange	22,842.02
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	43,307,947.65

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	195,212,655.00
(Cost price EUR 157,393,815.94)	
Time deposits	0.00
cash at banks	3,986,148.27
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	362,234.74
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	11,049.03
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	18.88
Total Assets	199,572,105.92
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-6,287.13
- securities lending	0.00
- securities transactions	-769,841.82
Capital gain tax	0.00
Other payables	-90,248.87
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-192.21
Total Liabilities	-866,570.03
Net assets of the Subfund	198,705,535.89

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	156,235,689.54
Subscriptions	28,323,267.12
Redemptions	-26,227,212.07
Distribution	-2,934,156.35
Result of operations	43,307,947.65
Net assets of the Subfund at the end of the reporting period	198,705,535.89

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	219,521
- issued	200,344
- redeemed	-117,090
- at the end of the reporting period	302,775

The accompanying notes form an integral part of these financial statements.

Allianz Global Dynamic Multi Asset Income

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing					9,268,050.35	30.08	
Equities					5,990,206.02	19.44	
Australia					509,225.59	1.65	
AU000000FMG4	Fortescue Metals Group	Shs	36,000	AUD	14.96	387,951.71	1.26
AU000000HVN7	Harvey Norman Holdings	Shs	33,470	AUD	5.03	121,273.88	0.39
Canada					358,617.97	1.16	
CA0084741085	Agnico Eagle Mines	Shs	850	CAD	65.22	43,580.83	0.14
CA0679011084	Barrick Gold	Shs	2,400	CAD	22.43	42,319.09	0.14
CA05534B7604	BCE	Shs	2,800	CAD	63.28	139,290.12	0.45
CA4969024047	Kinross Gold	Shs	8,000	CAD	6.68	42,010.93	0.14
CA49741E1007	Kirkland Lake Gold	Shs	1,200	CAD	52.97	49,969.73	0.16
CA9628791027	Wheaton Precious Metals	Shs	1,100	CAD	47.93	41,447.27	0.13
China					103,365.48	0.34	
KYG245241032	Country Garden Holdings	Shs	100,000	HKD	8.05	103,365.48	0.34
Greece					185,633.48	0.60	
GRS419003009	OPAP	Shs	12,000	EUR	13.33	185,633.48	0.60
Hong Kong					428,694.51	1.39	
HK0817039453	China Jinmao Holdings Group	Shs	622,000	HKD	2.80	223,628.96	0.72
HK0688002218	China Overseas Land & Investment	Shs	43,000	HKD	17.74	97,949.38	0.32
KYG810431042	Shimao Group Holdings	Shs	58,500	HKD	14.26	107,116.17	0.35
Italy					293,845.41	0.95	
IT0004776628	Banca Mediolanum	Shs	27,000	EUR	9.38	293,845.41	0.95
Japan					491,334.65	1.60	
JP3166000004	Ebara	Shs	2,200	JPY	5,550.00	109,076.29	0.35
JP3726800000	Japan Tobacco	Shs	12,200	JPY	2,190.00	238,681.44	0.78
JP3188200004	Otsuka	Shs	2,800	JPY	5,740.00	143,576.92	0.47
Singapore					101,064.93	0.33	
SG1T75931496	Singapore Telecommunications	Shs	55,900	SGD	2.46	101,064.93	0.33
The Netherlands					162,488.48	0.53	
NL0000379121	Randstad	Shs	2,400	EUR	58.34	162,488.48	0.53
United Kingdom					586,471.10	1.90	
GB0002875804	British American Tobacco	Shs	2,940	GBP	26.77	105,750.28	0.34
GB0009252882	GlaxoSmithKline	Shs	16,300	GBP	14.17	310,314.30	1.01
GB0004544929	Imperial Brands	Shs	8,000	GBP	15.85	170,406.52	0.55
USA					2,769,464.42	8.99	
US00287Y1091	AbbVie	Shs	3,600	USD	109.73	395,036.96	1.28
US0378331005	Apple	Shs	2,000	USD	144.00	288,002.41	0.93
US00206R1023	AT&T	Shs	11,000	USD	27.62	303,871.48	0.99
US2605571031	Dow	Shs	9,000	USD	59.30	533,720.92	1.73
US4592001014	International Business Machines	Shs	1,400	USD	140.32	196,449.79	0.64
US49456B1017	Kinder Morgan	Shs	14,000	USD	17.06	238,822.42	0.77
US5949181045	Microsoft	Shs	1,000	USD	286.33	286,328.80	0.93
US6516391066	Newmont	Shs	850	USD	54.15	46,027.86	0.15
US69121K1043	Owl Rock Capital	Shs	18,500	USD	14.26	263,735.04	0.86
US7043261079	Paychex	Shs	2,000	USD	108.73	217,468.74	0.71
Bonds					1,415,213.93	4.59	
Ireland					26,617.32	0.08	
US00185AAD63	4.0000 % Aon USD Notes 13/23	USD	25.0	%	106.47	26,617.32	0.08
USA					1,388,596.61	4.51	
US0258M0EG02	2.7000 % American Express Credit USD MTN 17/22	USD	100.0	%	100.85	100,851.95	0.33
US03027XAT72	3.3750 % American Tower USD Notes 19/24	USD	25.0	%	106.49	26,621.75	0.09
US06051GEM78	5.7000 % Bank of America USD Notes 12/22	USD	100.0	%	101.70	101,702.97	0.33
US097023CS21	4.5080 % Boeing USD Notes 20/23	USD	50.0	%	105.67	52,836.10	0.17
US14987BAE39	3.8490 % CC Holdings GS V Via Crown Castle GS III USD Notes 13/23	USD	25.0	%	105.04	26,261.08	0.08
US3130A5P458	2.3750 % Federal Home Loan Banks USD Bonds 15/22 S.O	USD	35.0	%	101.61	35,564.46	0.12
US345370CV02	8.5000 % Ford Motor USD Notes 20/23	USD	100.0	%	109.99	109,989.00	0.36

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
US370334BM56	3.1500	%	General Mills USD Notes 11/21	USD	25.0	%	100.11	25,026.33	0.08
US37045VAW00	5.4000	%	General Motors USD Notes 20/23	USD	25.0	%	109.13	27,281.29	0.09
US38141GGS75	5.7500	%	Goldman Sachs Group USD Notes 12/22	USD	43.0	%	101.76	43,755.44	0.14
US404121AF27	4.7500	%	HCA USD Notes 12/23	USD	100.0	%	106.35	106,348.85	0.34
US448579AE22	3.3750	%	Hyatt Hotels USD Notes 13/23	USD	100.0	%	103.74	103,738.50	0.34
US571748AU68	4.0500	%	Marsh & McLennan USD Notes 13/23	USD	25.0	%	106.43	26,608.63	0.09
US61746BDJ26	3.7500	%	Morgan Stanley USD MTN 13/23	USD	31.0	%	104.69	32,455.20	0.10
US69318FAG37	7.2500	%	PBF Holding Via PBF Finance USD Notes 17/25	USD	50.0	%	68.63	34,314.50	0.11
US744573AL05	2.6500	%	Public Service Enterprise Group USD Notes 17/22	USD	100.0	%	102.40	102,402.77	0.33
US78355HKQ10	4.6250	%	Ryder System USD MTN 20/25	USD	25.0	%	111.63	27,906.91	0.09
US855244AG47	2.7000	%	Starbucks USD Notes 15/22 S.N	USD	100.0	%	101.28	101,280.94	0.33
US89233P5T93	3.3000	%	Toyota Motor Credit USD MTN 12/22	USD	75.0	%	100.81	75,610.83	0.25
US9128286M72	2.2500	%	United States Government USD Bonds 19/22	USD	100.0	%	101.21	101,210.94	0.33
US9128286U98	2.1250	%	United States Government USD Bonds 19/22	USD	100.0	%	101.30	101,304.69	0.33
US928563AB16	2.9500	%	VMware USD Notes 17/22	USD	25.0	%	102.09	25,523.48	0.08
REITs (Real Estate Investment Trusts)								1,862,630.40	6.05
USA								1,862,630.40	6.05
US03027X1000	American Tower Real Estate Investment Trust			Shs	250	USD	270.01	67,502.50	0.22
US0357104092	Annaly Capital Management Real Estate Investment Trust			Shs	29,600	USD	8.48	251,008.00	0.81
US09257W1009	Blackstone Mortgage -A- Real Estate Investment Trust			Shs	5,000	USD	30.75	153,750.00	0.50
US22822V1017	Crown Castle International Real Estate Investment Trust			Shs	380	USD	175.77	66,792.60	0.22
US2538681030	Digital Real Estate Investment Trust			Shs	470	USD	146.76	68,977.20	0.22
US2644115055	Duke Real Estate Investment Trust			Shs	1,500	USD	48.62	72,930.00	0.24
US29444U7000	Equinix Real Estate Investment Trust			Shs	85	USD	801.58	68,134.30	0.22
US30225T1025	Extra Space Storage Real Estate Investment Trust			Shs	400	USD	172.01	68,804.00	0.22
US64828T2015	New Residential Real Estate Investment Trust			Shs	36,000	USD	11.02	396,720.00	1.29
US74340W1036	Prologis Real Estate Investment Trust			Shs	510	USD	126.44	64,484.40	0.21
US74460D1090	Public Storage Real Estate Investment Trust			Shs	230	USD	302.32	69,533.60	0.23
US7561091049	Realty Income Real Estate Investment Trust			Shs	2,200	USD	66.05	145,310.00	0.47
US78410G1040	SBA Communications Real Estate Investment Trust			Shs	210	USD	332.78	69,883.80	0.23
US90187B4086	Two Harbors Investment Real Estate Investment Trust			Shs	45,000	USD	6.64	298,800.00	0.97
Securities and money-market instruments dealt on another regulated market								1,663,913.30	5.40
Bonds								1,663,913.30	5.40
Bermuda								106,431.00	0.35
US00928QAP63	5.0000	%	Aircastle USD Notes 16/23	USD	50.0	%	106.30	53,151.75	0.17
US00928QAR20	4.4000	%	Aircastle USD Notes 18/23	USD	50.0	%	106.56	53,279.25	0.18
Canada								24,284.50	0.08
US01021FAA75	7.0000	%	Akumin USD Notes 20/25	USD	25.0	%	97.14	24,284.50	0.08
Cayman Islands								74,334.28	0.24
US05401AAM36	2.1250	%	Avolon Holdings Funding USD Notes 21/26	USD	75.0	%	99.11	74,334.28	0.24
Supranational								107,051.00	0.35
US830867AA59	4.5000	%	Delta Air Lines Via SkyMiles IP USD Notes 20/25	USD	100.0	%	107.05	107,051.00	0.35
United Kingdom								53,678.38	0.17
US87854XAE13	6.5000	%	TechnipFMC USD Notes 21/26	USD	50.0	%	107.36	53,678.38	0.17
USA								1,298,134.14	4.21
US172967LV16	3.1420	%	Citigroup USD FLR-Notes 18/23	USD	100.0	%	100.87	100,874.92	0.33
US20848VAB18	6.5000	%	Consensus Cloud Solutions USD Notes 21/28	USD	50.0	%	103.88	51,937.50	0.17
US12662PAB40	5.2500	%	CVR Energy USD Notes 20/25	USD	25.0	%	99.76	24,939.88	0.08
US256746AF59	3.7000	%	Dollar Tree USD Notes 18/23	USD	75.0	%	104.88	78,658.02	0.25
US35804GAK40	4.5000	%	Fresenius US Finance II USD Notes 15/23	USD	100.0	%	104.04	104,039.56	0.34
US382550BH30	9.5000	%	Goodyear Tire & Rubber USD Notes 20/25	USD	75.0	%	109.99	82,489.50	0.27
US49271VAG59	4.0570	%	Keurig Dr Pepper USD Notes 19/23	USD	38.0	%	105.76	40,187.09	0.13

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US521088AA24	6.5000 % LD Holdings Group USD Notes 20/25	USD	25.0 %	99.93	24,981.50	0.08
US502160AN46	6.2500 % LSB Industries USD Notes 21/28	USD	100.0 %	100.00	100,000.00	0.32
US60041CAA62	6.6250 % Millennium Escrow USD Notes 21/26	USD	100.0 %	102.63	102,625.00	0.33
US644393AA81	6.7500 % New Fortress Energy USD Notes 20/25	USD	75.0 %	98.57	73,924.13	0.24
US69318FAK49	9.2500 % PBF Holding Via PBF Finance USD Notes 20/25	USD	50.0 %	95.50	47,750.00	0.15
US73939VAA26	9.0330 % PowerTeam Services USD Notes 20/25	USD	50.0 %	108.38	54,191.25	0.18
US693656AC47	4.6250 % PVH USD Notes 20/25	USD	50.0 %	110.19	55,096.41	0.18
US85205TAL44	7.5000 % Spirit AeroSystems USD Notes 20/25	USD	25.0 %	106.04	26,510.78	0.09
US86745GAF00	5.8750 % Sunnova Energy USD Notes 21/26	USD	75.0 %	101.63	76,220.63	0.25
US892231AB73	6.8750 % Townsquare Media USD Notes 21/26	USD	100.0 %	105.70	105,695.00	0.34
US91153LAA52	5.5000 % United Wholesale Mortgage USD Notes 20/25	USD	25.0 %	100.90	25,224.63	0.08
US254687CR59	4.0000 % Walt Disney USD Notes 19/23	USD	90.0 %	107.13	96,413.34	0.31
US983133AB53	7.7500 % Wynn Resorts Finance Via Wynn Resorts Capital USD Notes 20/25	USD	25.0 %	105.50	26,375.00	0.09
Investment Units					16,824,845.58	54.61
(Ongoing Charges (including management fee) resp. Management Fee or All-in- fee of the target Fund in % p.a.)						
Ireland					3,445,749.54	11.18
IE00B14X4T88	iShares PLC - iShares Asia Pacific Dividend UCITS ETF USD - (0.590%)	Shs	72,100 USD	23.60	1,701,740.25	5.52
IE00B652H904	iShares V plc - iShares EM Dividend UCITS ETF -Dist- USD - (0.650%)	Shs	81,079 USD	21.51	1,744,009.29	5.66
Luxembourg					13,379,096.04	43.43
LU1361133488	Allianz Global Investors Fund - Allianz Dynamic Asian High Yield Bond -WM- USD - (0.580%)	Shs	4,609 USD	843.25	3,886,176.65	12.61
LU2023251064	Allianz Global Investors Fund - Allianz Emerging Markets Multi Asset Income -W- USD - (0.650%)	Shs	826 USD	1,137.42	939,402.00	3.05
LU2229575753	Allianz Global Investors Fund - Allianz Emerging Markets Select Bond -W9- USD - (0.550%)	Shs	17 USD	104,822.14	1,804,408.32	5.86
LU2362991981	Allianz Global Investors Fund - Allianz European Equity Dividend -IM- EUR - (0.950%)	Shs	2,412 EUR	979.84	2,742,693.03	8.90
LU1728569341	Allianz Global Investors Fund - Allianz Flexi Asia Bond -IM- USD - (0.820%)	Shs	1,068 USD	878.94	938,588.38	3.05
LU2229575837	Allianz Global Investors Fund - Allianz Global High Yield -W9- USD - (0.530%)	Shs	9 USD	108,585.48	977,486.49	3.17
LU1734483503	Allianz Global Investors Fund - Allianz US High Yield Fund -IM- USD - (0.810%)	Shs	2,288 USD	913.53	2,090,341.17	6.79
Investments in securities and money-market instruments					27,756,809.23	90.09
Deposits at financial institutions					1,959,964.15	6.37
Sight deposits					1,959,964.15	6.37
	State Street Bank International GmbH, Luxembourg Branch	USD			20,445.03	0.07
	Cash at Broker and Deposits for collateralisation of derivatives	USD			1,939,519.12	6.30
Investments in deposits at financial institutions					1,959,964.15	6.37

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				-151,336.07	-0.49
Futures Transactions				-151,336.07	-0.49
Purchased Bond Futures					
				-47,261.03	-0.15
10-Year German Government Bond (Bund) Futures 12/21	Ctr	7 EUR	170.14	-16,815.64	-0.05
10-Year UK Long Gilt Futures 12/21	Ctr	10 GBP	125.47	-14,648.51	-0.05
10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	20 USD	145.08	-14,046.88	-0.04
Ultra Long US Treasury Bond (CBT) Futures 12/21	Ctr	16 USD	191.22	-1,750.00	-0.01

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Purchased Index Futures				-71,938.11	-0.23
KOSPI 200 Index Futures Futures 12/21	Ctr	10 KRW	401.50	-14,358.11	-0.05
Nasdaq 100 E-mini Index Futures 12/21	Ctr	8 USD	14,739.75	-47,870.00	-0.15
Russell 2000 E-Mini Index Futures Futures 12/21	Ctr	8 USD	2,221.90	-5,560.00	-0.02
S&P MidCap 400 Index Futures Futures 12/21	Ctr	2 USD	2,675.70	-4,150.00	-0.01
Sold Index Futures				-32,136.93	-0.11
Hang Seng Index Futures Futures 12/21	Ctr	-6 HKD	24,505.00	-19,164.34	-0.06
MSCI Europe Value Index Futures 12/21	Ctr	-17 EUR	239.35	-13,908.59	-0.05
SGX Nifty 50 Index Futures Futures 10/21	Ctr	-20 USD	17,652.00	936.00	0.00
Investments in derivatives				-151,336.07	-0.49
Net current assets/liabilities	USD			1,242,893.41	4.03
Net assets of the Subfund	USD			30,808,330.72	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class WT (EUR) (accumulating) WKN: A2D MAY/ISIN: LU1568876178	1,040.28	888.70	1,055.55
- Class AM (USD) (distributing) WKN: A3C NLR/ISIN: LU2337294008	9.65	--	--
- Class I (USD) (distributing) WKN: A2A ES5/ISIN: LU1366196324	1,060.74	938.24	1,076.56
Shares in circulation	25,650	36,652	43,171
- Class WT (EUR) (accumulating) WKN: A2D MAY/ISIN: LU1568876178	25,459	36,640	43,145
- Class AM (USD) (distributing) WKN: A3C NLR/ISIN: LU2337294008	124	--	--
- Class I (USD) (distributing) WKN: A2A ES5/ISIN: LU1366196324	67	12	26
Subfund assets in millions of USD	30.8	38.1	49.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Investment Units Luxembourg	43.43
Investment Units Ireland	11.18
Equities USA	8.99
Bonds USA	8.72
REITs (Real Estate Investment Trusts) USA	6.05
Equities other countries	10.45
Bonds other countries	1.27
Other net assets	9.91
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	134,477.95
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-2,518.19
Dividend income	760,642.67
Income from	
- investment funds	819,500.20
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	1,712,102.63
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-1,093.75
All-in-fee	-123,761.23
Other expenses	-749.36
Total expenses	-125,604.34
Net income/loss	1,586,498.29
Realised gain/loss on	
- options transactions	0.00
- securities transactions	1,999,509.91
- financial futures transactions	679,821.24
- forward foreign exchange transactions	0.00
- foreign exchange	-52,203.93
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	4,213,625.51
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	1,171,719.83
- financial futures transactions	-185,659.51
- forward foreign exchange transactions	0.00
- foreign exchange	-6,609.53
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	5,193,076.30

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments (Cost price USD 27,750,759.68)	27,756,809.23
Time deposits	0.00
cash at banks	1,959,964.15
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	39,128.62
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	103,822.95
Income from investment shares receivable	47,333.92
Receivable on	
- subscriptions of fund shares	1,276.00
- securities lending	0.00
- securities transactions	2,347,046.72
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	936.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	32,256,317.59
Liabilities to banks	-416,251.92
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-6.84
- securities lending	0.00
- securities transactions	-868,838.47
Capital gain tax	0.00
Other payables	-10,617.57
Unrealised loss on	
- options transactions	0.00
- futures transactions	-152,272.07
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-1,447,986.87
Net assets of the Subfund	30,808,330.72

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	38,136,317.72
Subscriptions	619,268.04
Redemptions	-13,140,040.58
Distribution	-290.76
Result of operations	5,193,076.30
Net assets of the Subfund at the end of the reporting period	30,808,330.72

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	36,652
- issued	644
- redeemed	-11,646
- at the end of the reporting period	25,650

Allianz Global Dynamic Multi Asset Strategy 25

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					91,919,607.38	91.99
Equities					24,838,922.11	24.86
Australia					295,664.07	0.30
AU000000ANN9	Ansell	Shs	1,469 AUD	34.20	36,190.24	0.04
AU000000ANZ3	Australia & New Zealand Banking Group	Shs	2,184 AUD	28.15	44,286.83	0.04
AU000000BXB1	Brambles	Shs	14,224 AUD	10.77	110,352.21	0.11
AU000000CSL8	CSL	Shs	167 AUD	293.40	35,295.57	0.04
AU000000FMG4	Fortescue Metals Group	Shs	740 AUD	14.96	7,974.56	0.01
AU000000MTS0	Metcash	Shs	6,317 AUD	3.93	17,883.27	0.02
AU000000MIN4	Mineral Resources	Shs	192 AUD	44.81	6,197.55	0.01
AU000000NAB4	National Australia Bank	Shs	1,123 AUD	27.83	22,513.16	0.02
AU0000009789	Pendal Group	Shs	2,513 AUD	8.27	14,970.68	0.01
Austria					58,115.14	0.06
AT0000743059	OMV	Shs	672 EUR	51.44	40,115.77	0.04
AT0000937503	voestalpine	Shs	479 EUR	32.38	17,999.37	0.02
Belgium					126,349.49	0.13
BE0974320526	Umicore	Shs	2,139 EUR	50.90	126,349.49	0.13
Bermuda					5,276.05	0.01
BMG9078F1077	Triton International	Shs	99 USD	53.29	5,276.05	0.01
Brazil					254,170.72	0.25
KYG687071012	Pagseguro Digital -A-	Shs	2,343 USD	52.36	122,669.70	0.12
KYG851581069	StoneCo -A-	Shs	3,761 USD	34.96	131,501.02	0.13
Canada					553,748.16	0.55
CA0158571053	Algonquin Power & Utilities	Shs	7,451 CAD	18.80	110,120.51	0.11
CA11777Q2099	B2Gold	Shs	9,461 CAD	4.22	31,386.68	0.03
CA1469001053	Cascades	Shs	732 CAD	15.79	9,086.34	0.01
CA19239C1068	Cogeco Communications	Shs	367 CAD	114.00	32,890.22	0.03
CA2652692096	Dundee Precious Metals	Shs	1,614 CAD	7.40	9,389.25	0.01
CA2918434077	Empire -A-	Shs	623 CAD	38.20	18,708.86	0.02
CA3180714048	Finning International	Shs	428 CAD	31.39	10,561.63	0.01
CA4488112083	Hydro One	Shs	1,221 CAD	30.19	28,978.41	0.03
CA45823T1066	Intact Financial	Shs	369 CAD	169.53	49,177.76	0.05
CA7800871021	Royal Bank of Canada	Shs	92 CAD	126.71	9,164.20	0.01
CA85472N1096	Stantec	Shs	3,409 CAD	60.20	161,331.55	0.16
CA8676EP1086	SunOpta	Shs	8,953 USD	9.27	82,952.75	0.08
Chile					99,099.92	0.10
GB0000456144	Antofagasta	Shs	5,330 GBP	13.84	99,099.92	0.10
China					349,457.49	0.35
KYG2121Q1055	China Feihe	Shs	64,000 HKD	13.14	107,982.90	0.11
KYG596691041	Meituan -B-	Shs	2,200 HKD	246.60	69,661.91	0.07
KYG875721634	Tencent Holdings	Shs	2,900 HKD	461.40	171,812.68	0.17
Denmark					812,320.36	0.81
DK0060946788	Ambu -B-	Shs	3,795 DKK	195.45	115,755.57	0.12
DK0010244508	AP Møller - Maersk -B-	Shs	6 DKK	18,125.00	16,971.64	0.02
DK0010181759	Carlsberg -B-	Shs	338 DKK	1,050.50	55,412.43	0.05
DK0060448595	Coloplast -B-	Shs	335 DKK	1,023.50	53,509.03	0.05
DK0060079531	DSV Panalpina	Shs	736 DKK	1,552.50	178,321.56	0.18
DK0010272632	GN Store Nord	Shs	68 DKK	447.50	4,748.94	0.00
DK0060534915	Novo Nordisk -B-	Shs	1,423 DKK	624.80	138,752.35	0.14
DK0060094928	Orsted	Shs	445 DKK	863.20	59,946.78	0.06
DK0060252690	Pandora	Shs	273 DKK	805.20	34,305.27	0.03
DK0010219153	ROCKWOOL International -B-	Shs	131 DKK	2,758.00	56,384.53	0.06
DK0061539921	Vestas Wind Systems	Shs	2,373 DKK	265.20	98,212.26	0.10
Finland					152,652.77	0.15
FI0009000202	Kesko -B-	Shs	1,698 EUR	30.11	59,332.60	0.06
FI0009005870	Konecranes	Shs	261 EUR	34.32	10,395.20	0.01
FI0009014575	Metso Outotec	Shs	8,995 EUR	7.94	82,924.97	0.08

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
France					725,453.05	0.73
FR0010220475	Alstom	Shs	2,836 EUR	32.72	107,687.29	0.11
FR0000131104	BNP Paribas	Shs	1,055 EUR	55.66	68,146.03	0.07
FR0000120503	Bouygues	Shs	578 EUR	36.40	24,415.98	0.02
FR0000120172	Carrefour	Shs	311 EUR	15.84	5,716.90	0.01
FR0000120222	CNP Assurances	Shs	1,486 EUR	13.75	23,711.90	0.02
FR0010259150	Ipsen	Shs	76 EUR	82.02	7,234.00	0.01
FR0010386334	Korian	Shs	400 EUR	30.36	14,093.10	0.01
FR0000120321	L'Oréal	Shs	215 EUR	364.25	90,883.06	0.09
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	244 EUR	630.30	178,476.91	0.18
FR0000133308	Orange	Shs	896 EUR	9.36	9,735.72	0.01
FR0000120578	Sanofi	Shs	560 EUR	84.46	54,888.84	0.06
FR0000121972	Schneider Electric	Shs	81 EUR	144.02	13,537.94	0.01
FR0000130809	Société Générale	Shs	1,742 EUR	27.37	55,330.92	0.06
FR0000120271	TotalEnergies	Shs	1,483 EUR	41.60	71,594.46	0.07
Germany					1,071,580.35	1.07
DE000A1EWWW0	adidas	Shs	430 EUR	274.70	137,079.35	0.14
DE0008404005	Allianz	Shs	391 EUR	195.62	88,763.60	0.09
DE0005190003	Bayerische Motoren Werke	Shs	668 EUR	84.15	65,234.22	0.07
DE0006062144	Covestro	Shs	827 EUR	60.06	57,641.56	0.06
DE0007100000	Daimler	Shs	764 EUR	77.58	68,784.10	0.07
DE0005552004	Deutsche Post	Shs	542 EUR	54.64	34,368.05	0.03
DE000HLA475	Hapag-Lloyd	Shs	32 EUR	194.20	7,211.81	0.01
DE0006231004	Infineon Technologies	Shs	1,931 EUR	35.58	79,720.89	0.08
DE0006599905	Merck	Shs	101 EUR	188.10	22,047.28	0.02
DE000A0D9PT0	MTU Aero Engines	Shs	90 EUR	198.15	20,695.77	0.02
DE0006452907	Nemetschek	Shs	884 EUR	89.76	92,083.12	0.09
DE0007164600	SAP	Shs	745 EUR	118.38	102,348.04	0.10
DE0007165631	Sartorius	Shs	100 EUR	550.00	63,827.47	0.06
DE0007236101	Siemens	Shs	395 EUR	143.32	65,697.49	0.07
DE000SYM9999	Symrise	Shs	487 EUR	113.50	64,146.02	0.06
DE000ZAL1111	Zalando	Shs	1,104 EUR	79.56	101,931.58	0.10
Hong Kong					116,181.51	0.12
HK0000069689	AIA Group	Shs	9,800 HKD	89.95	113,189.69	0.12
KYG9828G1082	Xinyi Glass Holdings	Shs	1,000 HKD	23.30	2,991.82	0.00
Ireland					458,671.49	0.46
IE00B4BNMY34	Accenture -A-	Shs	199 USD	326.18	64,910.41	0.07
IE0004906560	Kerry Group -A-	Shs	646 EUR	116.05	87,000.67	0.09
IE0004927939	Kingspan Group	Shs	1,021 EUR	85.54	101,353.77	0.10
IE0004927939	Kingspan Group	Shs	35 EUR	85.48	3,471.98	0.00
IE00B1RR8406	Smurfit Kappa Group	Shs	2,170 EUR	45.51	114,607.09	0.11
IE00BK9ZQ967	Trane Technologies	Shs	491 USD	177.86	87,327.57	0.09
Italy					64,973.47	0.06
IT0001233417	A2A	Shs	10,855 EUR	1.80	22,706.49	0.02
IT0003027817	Iren	Shs	2,160 EUR	2.58	6,472.24	0.01
IT0003796171	Poste Italiane	Shs	510 EUR	11.93	7,060.83	0.01
IT0003497168	Telecom Italia SpA (Milano)	Shs	13,617 EUR	0.34	5,418.68	0.00
IT0004810054	Unipol Gruppo	Shs	3,991 EUR	5.03	23,315.23	0.02
Japan					1,297,561.70	1.30
JP3112000009	AGC	Shs	800 JPY	5,780.00	41,307.84	0.04
JP3119600009	Ajinomoto	Shs	1,500 JPY	3,306.00	44,300.52	0.04
JP3116000005	Asahi Group Holdings	Shs	1,200 JPY	5,421.00	58,113.27	0.06
JP3293200006	Coca-Cola Bottlers Japan Holdings	Shs	700 JPY	1,619.00	10,124.17	0.01
JP3502200003	Daiwa Securities Group	Shs	1,400 JPY	653.90	8,178.13	0.01
JP3818000006	Fujitsu	Shs	500 JPY	20,310.00	90,718.24	0.09
JP3822000000	H.U. Group Holdings	Shs	1,000 JPY	3,035.00	27,112.74	0.03
JP3788600009	Hitachi	Shs	700 JPY	6,640.00	41,522.24	0.04

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
JP3854600008	Honda Motor	Shs	300 JPY	3,455.00	9,259.42	0.01
JP3143600009	ITOCHU	Shs	1,900 JPY	3,277.00	55,621.76	0.05
JP3752900005	Japan Post Holdings	Shs	1,100 JPY	944.60	9,282.29	0.01
JP3236200006	Keyence	Shs	100 JPY	67,000.00	59,853.49	0.06
JP3262900008	Kintetsu World Express	Shs	800 JPY	2,847.00	20,346.61	0.02
JP3266400005	Kubota	Shs	5,000 JPY	2,389.00	106,708.95	0.11
JP3435750009	M3	Shs	700 JPY	7,992.00	49,976.77	0.05
JP3877600001	Marubeni	Shs	7,200 JPY	933.20	60,023.58	0.06
JP3868400007	Mazda Motor	Shs	1,400 JPY	976.00	12,206.54	0.01
JP3898400001	Mitsubishi	Shs	600 JPY	3,536.00	18,953.01	0.02
JP3893600001	Mitsui	Shs	1,800 JPY	2,464.00	39,621.23	0.04
JP3888300005	Mitsui Chemicals	Shs	200 JPY	3,765.00	6,726.82	0.01
JP3885780001	Mizuho Financial Group	Shs	1,400 JPY	1,584.50	19,816.87	0.02
JP3922950005	MonotaRO	Shs	1,600 JPY	2,524.00	36,076.47	0.04
JP3734800000	Nidec	Shs	900 JPY	12,420.00	99,857.07	0.10
JP3756600007	Nintendo	Shs	100 JPY	54,310.00	48,517.06	0.05
JP3729400006	Nippon Express	Shs	200 JPY	7,720.00	13,793.10	0.01
JP3735400008	Nippon Telegraph & Telephone	Shs	2,700 JPY	3,085.00	74,410.40	0.07
JP3436120004	SBI Holdings	Shs	700 JPY	2,761.00	17,265.50	0.02
JP3435000009	Sony	Shs	900 JPY	12,455.00	100,138.47	0.10
JP3463000004	Takeda Pharmaceutical	Shs	1,400 JPY	3,699.00	46,262.28	0.05
JP3633400001	Toyota Motor	Shs	4,000 JPY	2,000.00	71,466.86	0.07
Luxembourg					179,717.14	0.18
LU1704650164	Befesa	Shs	607 EUR	65.80	46,351.04	0.05
FR0014000MR3	Eurofins Scientific	Shs	1,027 EUR	111.90	133,366.10	0.13
New Zealand					97,413.64	0.10
NZMFTF0001S9	Mainfreight	Shs	1,463 NZD	96.90	97,413.64	0.10
Norway					172,137.62	0.17
NO0010081235	NEL	Shs	26,236 NOK	13.49	40,173.86	0.04
NO0005052605	Norsk Hydro	Shs	2,739 NOK	65.50	20,364.20	0.02
NO0003733800	Orkla	Shs	610 NOK	80.18	5,551.75	0.00
NO0005668905	TOMRA Systems	Shs	2,031 NOK	460.00	106,047.81	0.11
Singapore					111,201.26	0.11
SG1L01001701	DBS Group Holdings	Shs	1,000 SGD	30.37	22,320.21	0.02
SG1S04926220	Oversea-Chinese Banking	Shs	8,100 SGD	11.50	68,459.93	0.07
SG1T56930848	Wilmar International	Shs	6,600 SGD	4.21	20,421.12	0.02
Spain					208,523.14	0.21
ES0125220311	Acciona	Shs	123 EUR	144.40	20,611.86	0.02
ES0113900J37	Banco Santander	Shs	2,471 EUR	3.17	9,087.41	0.01
ES0127797019	EDP Renovaveis	Shs	3,111 EUR	21.04	75,961.00	0.08
ES0137650018	Fluidra	Shs	141 EUR	34.55	5,653.43	0.00
ES0144580Y14	Iberdrola	Shs	4,808 EUR	8.93	49,826.55	0.05
ES0173093024	Red Electrica	Shs	1,286 EUR	17.31	25,833.48	0.03
ES0178430E18	Telefónica	Shs	4,581 EUR	4.05	21,549.41	0.02
Sweden					446,101.64	0.45
SE0000695876	Alfa Laval	Shs	2,335 SEK	328.90	87,395.76	0.09
SE0010468116	Arjo -B-	Shs	1,335 SEK	106.90	16,240.47	0.02
SE0007100581	Assa Abloy -B-	Shs	2,577 SEK	256.20	75,133.42	0.08
SE0011166610	Atlas Copco -A-	Shs	894 SEK	530.60	53,981.43	0.05
SE0006993770	Axfood	Shs	538 SEK	211.10	12,924.39	0.01
SE0000103814	Electrolux -B-	Shs	242 SEK	206.50	5,686.89	0.01
SE0000163628	Elekta -B-	Shs	4,020 SEK	99.46	45,500.28	0.05
SE0000202624	Getinge -B-	Shs	364 SEK	355.70	14,734.14	0.01
SE0015961909	Hexagon -B-	Shs	3,567 SEK	135.65	55,063.34	0.05
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	3,170 SEK	99.32	35,829.07	0.04
SE0006422390	Thule Group	Shs	871 SEK	440.00	43,612.45	0.04
Switzerland					1,242,952.03	1.24

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
CH0002432174	Bucher Industries	Shs	177	CHF	447.20	84,697.88	0.08
CH0198251305	Coca-Cola HBC	Shs	885	GBP	24.41	29,032.07	0.03
CH0210483332	Compagnie Financière Richemont	Shs	447	CHF	98.48	47,103.48	0.05
CH0030170408	Geberit	Shs	193	CHF	695.40	143,611.58	0.14
CH0001752309	Georg Fischer	Shs	73	CHF	1,373.00	107,248.41	0.11
CH0025238863	Kuehne & Nagel International	Shs	145	CHF	324.40	50,332.25	0.05
CH0025751329	Logitech International	Shs	72	CHF	84.04	6,474.65	0.00
CH0013841017	Lonza Group	Shs	221	CHF	706.20	167,000.37	0.17
CH0038863350	Nestlé	Shs	659	CHF	113.60	80,105.29	0.08
CH0024608827	Partners Group Holding	Shs	51	CHF	1,471.00	80,275.00	0.08
CH0012032048	Roche Holding	Shs	102	CHF	343.90	37,534.43	0.04
CH0435377954	SIG Combibloc Group	Shs	3,273	CHF	24.90	87,205.29	0.09
CH0418792922	Sika	Shs	419	CHF	298.00	133,606.55	0.13
CH0012549785	Sonova Holding	Shs	140	CHF	360.60	54,019.58	0.05
CH0012100191	Tecan Group	Shs	29	CHF	531.00	16,477.45	0.02
CH0244767585	UBS Group	Shs	1,795	CHF	15.05	28,906.69	0.03
CH0311864901	VAT Group	Shs	225	CHF	371.00	89,321.06	0.09
The Netherlands						744,776.69	0.75
NL0000334118	ASM International	Shs	106	EUR	343.30	42,230.34	0.04
NL0010273215	ASML Holding	Shs	617	EUR	665.00	476,158.70	0.48
NL0012866412	BE Semiconductor Industries	Shs	134	EUR	70.20	10,916.59	0.01
NL0000009827	DSM	Shs	641	EUR	174.10	129,509.53	0.13
NL0011821202	ING Groep	Shs	5,796	EUR	12.78	85,961.53	0.09
United Kingdom						737,143.93	0.74
GB00B1YW4409	3i Group	Shs	657	GBP	12.81	11,306.08	0.01
GB0009895292	AstraZeneca	Shs	95	GBP	89.56	11,434.17	0.01
GB0031348658	Barclays	Shs	21,812	GBP	1.91	55,917.76	0.06
GB0007980591	BP	Shs	3,145	GBP	3.42	14,435.84	0.01
GB0030913577	BT Group	Shs	4,138	GBP	1.63	9,067.31	0.01
GB0031743007	Burberry Group	Shs	732	GBP	18.29	17,987.59	0.02
GB00BV9FP302	Computacenter	Shs	198	GBP	27.66	7,360.11	0.01
GB0002318888	Cranswick	Shs	1,571	GBP	36.21	76,456.58	0.08
GB00B1VNSX38	Drax Group	Shs	2,159	GBP	4.91	14,257.88	0.01
GB00BYZN9041	Future	Shs	124	GBP	37.62	6,269.13	0.01
GB0004052071	Halma	Shs	3,242	GBP	28.80	125,491.16	0.13
GB00B019KW72	J Sainsbury	Shs	17,544	GBP	2.87	67,690.66	0.07
IE00BZ12WP82	Linde	Shs	75	USD	301.59	22,619.47	0.02
GB0008706128	Lloyds Banking Group	Shs	14,537	GBP	0.47	9,117.58	0.01
GB00B1CRLC47	Mondi	Shs	4,135	GBP	18.27	101,526.87	0.10
VGG6564A1057	Nomad Foods	Shs	3,014	USD	28.04	84,506.66	0.08
GB00BJ62K685	Pets at Home Group	Shs	1,367	GBP	4.96	9,115.74	0.01
GB0009039941	Reach	Shs	1,673	GBP	3.64	8,172.74	0.01
GB00BDVZY77	Royal Mail	Shs	5,050	GBP	4.33	29,379.60	0.03
GB00BLGZ9862	Tesco	Shs	15,977	GBP	2.56	55,031.00	0.05
Uruguay						122,289.82	0.12
KYG290181018	Dlocal	Shs	2,140	USD	57.14	122,289.82	0.12
USA						14,335,389.46	14.34
US68269G1076	1Life Healthcare	Shs	975	USD	20.17	19,669.73	0.02
US88579Y1010	3M	Shs	112	USD	182.36	20,424.68	0.02
US0028241000	Abbott Laboratories	Shs	1,008	USD	120.44	121,403.09	0.12
US00287Y1091	AbbVie	Shs	734	USD	109.73	80,543.65	0.08
US00507V1098	Activision Blizzard	Shs	1,078	USD	78.01	84,099.65	0.08
US00724F1012	Adobe	Shs	794	USD	582.44	462,455.09	0.46
US00773T1016	AdvanSix	Shs	239	USD	40.54	9,688.99	0.01
US00846U1016	Agilent Technologies	Shs	752	USD	161.31	121,306.62	0.12
US00912X3026	Air Lease	Shs	236	USD	40.26	9,500.75	0.01

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US0162551016	Align Technology	Shs	115 USD	678.58	78,036.60	0.08
US0200021014	Allstate	Shs	341 USD	130.39	44,463.16	0.04
US02079K3059	Alphabet -A-	Shs	56 USD	2,709.10	151,709.82	0.15
US02079K1079	Alphabet -C-	Shs	3 USD	2,712.48	8,137.44	0.01
US0231351067	Amazon.com	Shs	242 USD	3,328.19	805,421.78	0.81
US0234361089	Amedisys	Shs	241 USD	151.25	36,451.29	0.04
US0304201033	American Water Works	Shs	597 USD	171.70	102,502.79	0.10
US0311621009	Amgen	Shs	169 USD	216.66	36,615.91	0.04
US0378331005	Apple	Shs	440 USD	144.00	63,360.53	0.06
US0382221051	Applied Materials	Shs	1,164 USD	129.32	150,530.59	0.15
US03937C1053	ArcBest	Shs	163 USD	77.41	12,617.76	0.01
US0394831020	Archer-Daniels-Midland	Shs	1,837 USD	61.28	112,568.41	0.11
US04316A1088	Artisan Partners Asset Management -A-	Shs	180 USD	50.33	9,059.28	0.01
US00206R1023	AT&T	Shs	372 USD	27.62	10,276.38	0.01
US0476491081	Atkore	Shs	85 USD	93.14	7,916.69	0.01
NO0010768500	Atlantic Sapphire	Shs	6,756 NOK	35.20	26,993.94	0.03
US0527691069	Autodesk	Shs	42 USD	290.35	12,194.76	0.01
US0530151036	Automatic Data Processing	Shs	490 USD	201.22	98,596.11	0.10
US05352A1007	Avantor	Shs	3,036 USD	41.15	124,945.74	0.12
US0565251081	Badger Meter	Shs	1,490 USD	107.22	159,760.88	0.16
US0605051046	Bank of America	Shs	2,183 USD	43.42	94,792.79	0.09
US0865161014	Best Buy	Shs	71 USD	110.33	7,833.24	0.01
US0900431000	Bill.com Holdings	Shs	425 USD	261.74	111,238.99	0.11
US09062X1037	Biogen	Shs	105 USD	287.90	30,229.67	0.03
US1101221083	Bristol-Myers Squibb	Shs	642 USD	61.12	39,237.17	0.04
BMG169621056	Bunge	Shs	1,481 USD	81.60	120,855.09	0.12
US1273871087	Cadence Design Systems	Shs	256 USD	153.50	39,295.60	0.04
US13765N1072	Cannae Holdings	Shs	815 USD	31.15	25,390.00	0.03
US14448C1045	Carrier Global	Shs	416 USD	53.28	22,165.88	0.02
US1488061029	Catalent	Shs	1,255 USD	135.34	169,852.66	0.17
US1598641074	Charles River Laboratories International	Shs	47 USD	426.56	20,048.29	0.02
US1696561059	Chipotle Mexican Grill	Shs	25 USD	1,861.68	46,542.04	0.05
US1255231003	Cigna	Shs	167 USD	205.60	34,335.57	0.03
US17275R1023	Cisco Systems	Shs	2,574 USD	55.93	143,976.53	0.14
US1729674242	Citigroup	Shs	303 USD	72.12	21,851.31	0.02
US1912161007	Coca-Cola	Shs	2,303 USD	53.39	122,967.01	0.12
US1941621039	Colgate-Palmolive	Shs	956 USD	77.71	74,292.73	0.07
US20030N1019	Comcast -A-	Shs	273 USD	56.39	15,394.09	0.02
US2058871029	Conagra Brands	Shs	903 USD	34.94	31,554.62	0.03
US2166484020	Cooper Companies	Shs	382 USD	425.76	162,641.41	0.16
US2283681060	Crown Holdings	Shs	381 USD	101.81	38,788.86	0.04
US2310211063	Cummins	Shs	358 USD	232.56	83,257.01	0.08
US1266501006	CVS Health	Shs	155 USD	87.50	13,562.76	0.01
US2371941053	Darden Restaurants	Shs	321 USD	154.94	49,735.80	0.05
US2435371073	Deckers Outdoor	Shs	84 USD	375.36	31,530.49	0.03
US2441991054	Deere	Shs	456 USD	353.75	161,308.69	0.16
US24703L2025	Dell Technologies -C-	Shs	63 USD	106.24	6,693.38	0.01
US2521311074	Dexcom	Shs	18 USD	550.05	9,900.97	0.01
US2605571031	Dow	Shs	339 USD	59.30	20,103.49	0.02
US2788651006	Ecolab	Shs	518 USD	214.44	111,082.06	0.11
US28176E1082	Edwards Lifesciences	Shs	1,467 USD	114.45	167,899.42	0.17
US2855121099	Electronic Arts	Shs	225 USD	139.07	31,291.00	0.03
US5324571083	Eli Lilly	Shs	420 USD	232.25	97,544.56	0.10
US29414B1044	EPAM Systems	Shs	12 USD	574.93	6,899.11	0.01
US5184391044	Estee Lauder Companies -A-	Shs	428 USD	308.91	132,214.54	0.13
US2976021046	Ethan Allen Interiors	Shs	256 USD	25.59	6,550.56	0.01

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US30303M1027	Facebook -A-	Shs	363 USD	342.39	124,289.31	0.12
US31428X1063	FedEx	Shs	69 USD	222.90	15,380.30	0.02
US31620R3030	Fidelity National Financial	Shs	208 USD	46.28	9,625.49	0.01
US3364331070	First Solar	Shs	938 USD	94.84	88,961.21	0.09
US3377381088	Fiserv	Shs	703 USD	111.58	78,438.98	0.08
US3453708600	Ford Motor	Shs	2,864 USD	14.42	41,291.03	0.04
US3666511072	Gartner	Shs	23 USD	310.37	7,138.61	0.01
US37045V1008	General Motors	Shs	302 USD	53.36	16,115.94	0.02
US38141G1040	Goldman Sachs Group	Shs	182 USD	388.05	70,624.39	0.07
US4165151048	Hartford Financial Services Group	Shs	146 USD	72.27	10,551.10	0.01
US40412C1018	HCA Healthcare	Shs	629 USD	254.28	159,940.94	0.16
US4364401012	Hologic	Shs	1,218 USD	74.60	90,858.80	0.09
US4370761029	Home Depot	Shs	393 USD	339.69	133,499.28	0.13
US40434L1052	HP	Shs	1,546 USD	27.53	42,567.47	0.04
US45167R1041	IDEX	Shs	547 USD	214.75	117,466.39	0.12
US45168D1046	IDEXX Laboratories	Shs	78 USD	634.71	49,507.56	0.05
US45781D1019	Inovalon Holdings -A-	Shs	1,011 USD	40.73	41,179.32	0.04
US4581401001	Intel	Shs	1,832 USD	53.93	98,797.23	0.10
US4612021034	Intuit	Shs	629 USD	551.41	346,839.93	0.35
US46120E6023	Intuitive Surgical	Shs	170 USD	1,000.49	170,082.84	0.17
US47233W1099	Jefferies Financial Group	Shs	304 USD	38.02	11,557.84	0.01
US4781601046	Johnson & Johnson	Shs	1,272 USD	165.36	210,344.23	0.21
US46625H1005	JPMorgan Chase	Shs	463 USD	167.31	77,464.90	0.08
US49338L1035	Keysight Technologies	Shs	75 USD	168.26	12,619.39	0.01
US4937321010	Kforce	Shs	160 USD	61.95	9,912.62	0.01
US4824801009	KLA	Shs	43 USD	338.05	14,536.13	0.01
US50540R4092	Laboratory Corporation of America Holdings	Shs	364 USD	289.26	105,291.61	0.11
US5128071082	Lam Research	Shs	100 USD	572.16	57,216.36	0.06
US5261071071	Lennox International	Shs	209 USD	302.94	63,315.28	0.06
US5486611073	Lowe's Companies	Shs	296 USD	208.80	61,804.27	0.06
US57060D1081	MarketAxess Holdings	Shs	122 USD	427.13	52,110.35	0.05
US58470H1014	Medifast	Shs	476 USD	200.20	95,294.38	0.10
US58933Y1055	Merck	Shs	1,052 USD	75.71	79,642.44	0.08
US5895841014	Meridian Bioscience	Shs	490 USD	19.62	9,613.59	0.01
US59156R1086	MetLife	Shs	126 USD	63.09	7,949.74	0.01
US5926881054	Mettler-Toledo International	Shs	23 USD	1,419.99	32,659.75	0.03
US5949181045	Microsoft	Shs	3,272 USD	286.33	936,867.83	0.94
GB00BYT5JK65	Mimecast	Shs	132 USD	64.63	8,530.58	0.01
US60770K1079	Moderna	Shs	213 USD	382.01	81,367.49	0.08
US60871R2094	Molson Coors Beverage -B-	Shs	529 USD	47.71	25,237.54	0.02
US6174464486	Morgan Stanley	Shs	482 USD	100.37	48,376.56	0.05
US55354G1004	MSCI	Shs	360 USD	615.71	221,654.79	0.22
US55405W1045	MYR	Shs	77 USD	102.34	7,880.36	0.01
US64110L1061	Netflix	Shs	58 USD	603.97	35,030.39	0.03
US6516391066	Newmont	Shs	1,236 USD	54.15	66,929.92	0.07
US65339F1012	NextEra Energy	Shs	1,136 USD	78.99	89,735.45	0.09
US6541061031	NIKE -B-	Shs	1,467 USD	147.22	215,967.87	0.22
US67066G1040	NVIDIA	Shs	869 USD	206.85	179,754.73	0.18
US6802231042	Old Republic International	Shs	436 USD	23.36	10,184.96	0.01
US68268W1036	OneMain Holdings	Shs	171 USD	56.18	9,606.25	0.01
US68389X1054	Oracle	Shs	70 USD	92.00	6,439.88	0.01
US67103H1077	O'Reilly Automotive	Shs	31 USD	631.13	19,565.13	0.02
US6907421019	Owens Corning	Shs	366 USD	88.84	32,516.39	0.03
US70450Y1038	PayPal Holdings	Shs	1,762 USD	261.12	460,100.14	0.46
US7170811035	Pfizer	Shs	1,145 USD	43.89	50,250.55	0.05
US73278L1052	Pool	Shs	280 USD	450.49	126,138.32	0.13

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US74051N1028	Premier -A-	Shs	540 USD	39.44	21,298.02	0.02
US7427181091	Procter & Gamble	Shs	446 USD	143.18	63,860.32	0.06
US7475251036	QUALCOMM	Shs	43 USD	130.34	5,604.62	0.01
US7547301090	Raymond James Financial	Shs	446 USD	94.35	42,031.75	0.04
US75886F1075	Regeneron Pharmaceuticals	Shs	45 USD	611.67	27,525.37	0.03
US7599161095	Repligen	Shs	38 USD	288.54	10,964.40	0.01
US76156B1070	Revolve Group	Shs	146 USD	65.23	9,523.66	0.01
US7766961061	Roper Technologies	Shs	174 USD	459.28	79,913.92	0.08
US7782961038	Ross Stores	Shs	626 USD	115.91	72,561.38	0.07
US78409V1044	S&P Global	Shs	668 USD	430.12	287,319.01	0.29
US78667J1088	Sage Therapeutics	Shs	155 USD	44.51	6,899.36	0.01
US79466L3024	salesforce.com	Shs	327 USD	272.72	89,178.82	0.09
US80689H1023	Schneider National -B-	Shs	467 USD	23.37	10,913.83	0.01
IE00BKVD2N49	Seagate Technology Holdings	Shs	284 USD	83.78	23,793.92	0.02
US8243481061	Sherwin-Williams	Shs	247 USD	284.57	70,289.91	0.07
US8522341036	Square -A-	Shs	1,054 USD	237.98	250,826.21	0.25
US78467J1007	SS&C Technologies Holdings	Shs	227 USD	70.55	16,015.72	0.02
US8552441094	Starbucks	Shs	466 USD	113.09	52,699.84	0.05
IE00BFY8C754	STERIS	Shs	28 USD	210.82	5,903.09	0.01
US78486Q1013	SVB Financial Group	Shs	44 USD	661.37	29,100.24	0.03
US8716071076	Synopsis	Shs	146 USD	305.10	44,544.82	0.04
US8740541094	Take-Two Interactive Software	Shs	383 USD	152.84	58,538.91	0.06
US87612E1064	Target	Shs	302 USD	237.78	71,810.76	0.07
US87901J1051	TEGNA	Shs	699 USD	21.18	14,806.42	0.01
US87918A1051	Teladoc Health	Shs	321 USD	126.95	40,751.77	0.04
US88160R1014	Tesla	Shs	208 USD	787.72	163,845.08	0.16
US88162G1031	Tetra Tech	Shs	1,055 USD	150.83	159,122.19	0.16
US8825081040	Texas Instruments	Shs	647 USD	194.65	125,940.60	0.13
US8835561023	Thermo Fisher Scientific	Shs	441 USD	584.35	257,699.55	0.26
US89055F1030	TopBuild	Shs	32 USD	213.43	6,829.63	0.01
US8962391004	Trimble	Shs	1,513 USD	85.00	128,607.03	0.13
US9022521051	Tyler Technologies	Shs	238 USD	458.71	109,173.18	0.11
US9024941034	Tyson Foods -A-	Shs	205 USD	81.15	16,635.75	0.02
US9113121068	United Parcel Service -B-	Shs	197 USD	186.25	36,692.21	0.04
US91324P1021	UnitedHealth Group	Shs	203 USD	403.69	81,949.75	0.08
US9224751084	Veeva Systems -A-	Shs	76 USD	285.26	21,679.77	0.02
US92343V1044	Verizon Communications	Shs	2,093 USD	54.83	114,750.64	0.11
US92532F1003	Vertex Pharmaceuticals	Shs	250 USD	183.71	45,928.55	0.05
US92556H2067	ViacomCBS -B-	Shs	145 USD	40.45	5,865.10	0.01
US9282541013	Virtu Financial -A-	Shs	383 USD	24.72	9,468.17	0.01
US92826C8394	Visa -A-	Shs	1,890 USD	228.54	431,938.29	0.43
US2546871060	Walt Disney	Shs	492 USD	174.10	85,655.22	0.09
US94106L1098	Waste Management	Shs	669 USD	152.84	102,252.05	0.10
US95058W1009	Wendy's	Shs	656 USD	22.05	14,464.36	0.01
US9553061055	West Pharmaceutical Services	Shs	176 USD	435.96	76,728.21	0.08
US98419M1009	Xylem	Shs	1,556 USD	128.83	200,456.05	0.20
US98978V1035	Zoetis	Shs	1,000 USD	196.59	196,588.92	0.20
US98980L1017	Zoom Video Communications -A-	Shs	22 USD	259.52	5,709.46	0.01
Bonds					66,473,696.09	66.52
Australia					1,288,818.10	1.29
XS2082818951	1.1250 % Australia & New Zealand Banking Group EUR FLR-MTN 19/29	EUR	100.0 %	102.46	118,908.38	0.12
AU3TB0000150	3.2500 % Australia Government AUD Bonds 12/29 S.138	AUD	600.0 %	114.83	496,314.42	0.49
AU000XCLWAS7	3.0000 % Australia Government AUD Bonds 16/47 S.150	AUD	320.0 %	112.83	260,079.30	0.26

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
AU0000013740	2.5000	%	Australia Government AUD Bonds 18/30 S.155	AUD	300.0	%	109.49	236,604.13	0.24
AU0000XVGZJ4	5.5000	%	Treasury Corporation of Victoria AUD Notes 11/26	AUD	200.0	%	122.80	176,911.87	0.18
								184,935.55	0.18
Austria									
AT0000A04967	4.1500	%	Austria Government EUR Bonds 07/37	EUR	100.0	%	159.36	184,935.55	0.18
Belgium								194,302.40	0.19
BE0000320292	4.2500	%	Belgium Government EUR Bonds 10/41 S.60	EUR	100.0	%	167.43	194,302.40	0.19
								3,724,709.98	3.73
Canada									
CA135087XG49	5.7500	%	Canada Government CAD Bonds 01/33	CAD	450.0	%	143.58	507,928.15	0.51
CA135087YQ12	4.0000	%	Canada Government CAD Bonds 08/41	CAD	400.0	%	135.29	425,423.53	0.43
CA135087WL43	5.7500	%	Canada Government CAD Bonds 98/29	CAD	900.0	%	132.15	934,986.83	0.94
CA110709GC03	3.2000	%	Province of British Columbia CAD Notes 12/44	CAD	50.0	%	109.39	42,998.15	0.04
XS2250201329	0.0000	%	Province of Quebec Canada EUR Zero-Coupon MTN 29.10.2030	EUR	300.0	%	97.69	340,124.27	0.34
US748148SB04	1.3500	%	Province of Quebec Canada USD Notes 20/30	USD	300.0	%	97.39	292,166.58	0.29
XS2104915207	0.0100	%	Royal Bank of Canada EUR MTN 20/27	EUR	400.0	%	100.75	467,694.76	0.47
US89114QCD88	1.9000	%	Toronto-Dominion Bank USD MTN 19/22	USD	700.0	%	101.91	713,387.71	0.71
								355,316.17	0.35
Cayman Islands									
XS1391085740	1.2500	%	CK Hutchison Finance 16 EUR Notes 16/23	EUR	300.0	%	102.06	355,316.17	0.35
								717,142.75	0.72
Chile									
US168863CE60	3.8600	%	Chile Government USD Bonds 17/47	USD	200.0	%	108.86	217,721.00	0.22
USP37110AK24	3.7500	%	Empresa Nacional del Petroleo USD Notes 16/26	USD	475.0	%	105.14	499,421.75	0.50
								4,536,892.11	4.54
China									
CND100034271	2.9600	%	Agricultural Development Bank of China CNY Notes 20/30 S.2004	CNY	10,000.0	%	97.60	1,510,360.17	1.51
CND10001YBB3	3.3000	%	China Development Bank CNY Notes 19/24 S.1903	CNY	15,000.0	%	101.77	2,362,275.25	2.36
CND10002D1Y9	3.8600	%	China Government CNY Bonds 19/49 S.1910	CNY	4,000.0	%	107.31	664,256.69	0.67
								238,152.88	0.24
Cyprus									
XS1227247191	3.8750	%	Cyprus Government EUR MTN 15/22	EUR	200.0	%	102.61	238,152.88	0.24
								546,914.88	0.55
Denmark									
CH0474977912	0.6250	%	Danske Bank CHF MTN 19/22	CHF	400.0	%	100.99	432,251.54	0.43
DK0009923807	0.5000	%	Denmark Government DKK Bonds 19/29	DKK	700.0	%	104.96	114,663.34	0.12
								4,377,425.67	4.38
France									
FR0013523677	0.0000	%	Agence France Locale EUR Zero-Coupon MTN 20.09.2027	EUR	200.0	%	100.44	233,127.24	0.23
FR0013476553	0.7500	%	Banque F�d�rative du Cr�dit Mutuel EUR Notes 20/30	EUR	100.0	%	100.98	117,190.79	0.12
FR0013516101	0.2500	%	Bpifrance EUR MTN 20/30	EUR	100.0	%	101.42	117,698.08	0.12
FR0013510724	0.1250	%	Bpifrance EUR Notes 20/27	EUR	100.0	%	101.97	118,338.65	0.12
XS2176691207	0.3750	%	Caisse d'Amortissement de la Dette Sociale USD Notes 20/23	USD	300.0	%	100.19	300,570.12	0.30
FR0012688208	0.2000	%	Caisse Fran�aise de Financement Local EUR Notes 15/23 S.6	EUR	200.0	%	101.08	234,605.93	0.23
FR0013234333	1.7500	%	France Government EUR Bonds 17/39	EUR	700.0	%	121.71	988,710.58	0.99
FR0000571218	5.5000	%	France Government EUR Bonds 98/29	EUR	350.0	%	143.20	581,662.57	0.58
FR0013310224	1.3750	%	Orange EUR MTN 18/30	EUR	200.0	%	108.62	252,113.71	0.25
US83368TAV08	2.6250	%	Soci�t� G�n�rale USD MTN 20/25	USD	400.0	%	103.92	415,667.64	0.42
FR0013513652	0.6250	%	Soci�t� Nationale SNCF USD Notes 20/23	USD	400.0	%	100.35	401,403.76	0.40
XS2049782639	1.4050	%	Total Capital International GBP MTN 19/31	GBP	200.0	%	97.05	260,859.02	0.26
FR0013518487	0.2500	%	UNEDIC ASSEO EUR MTN 20/29	EUR	200.0	%	101.82	236,318.29	0.24
FR0013282571	0.8750	%	Vivendi EUR MTN 17/24	EUR	100.0	%	102.68	119,159.29	0.12
								3,041,466.83	3.04
Germany									
DE000CZ45VC5	0.5000	%	Commerzbank EUR MTN 19/26	EUR	100.0	%	101.54	117,840.43	0.12
XS2082333787	0.3000	%	DekaBank Deutsche Girozentrale EUR MTN 19/26	EUR	100.0	%	101.85	118,200.01	0.12

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
DE000A2NBKK3	0.1250	%	Deutsche Pfandbriefbank EUR MTN 19/24	EUR	100.0	%	100.37	116,479.33	0.12
DE0001135366	4.7500	%	Germany Government EUR Bonds 08/40 S.8	EUR	100.0	%	189.14	219,492.20	0.22
DE0001102424	0.5000	%	Germany Government EUR Bonds 17/27	EUR	60.0	%	106.08	73,865.55	0.07
DE0001102499	0.0000	%	Germany Government EUR Zero-Coupon Bonds 15.02.2030	EUR	150.0	%	102.94	179,201.40	0.18
DE0001102515	0.0000	%	Germany Government EUR Zero-Coupon Bonds 15.05.2035	EUR	100.0	%	100.34	116,449.15	0.12
XS2063350925	1.1250	%	Hannover Rück EUR FLR-Notes 19/39	EUR	100.0	%	100.48	116,611.46	0.12
US500769CG75	2.6000	%	Kreditanstalt für Wiederaufbau JPY Notes 07/37	JPY	10,000.0	%	138.41	123,649.28	0.12
US515110BX12	0.5000	%	Landwirtschaftliche Rentenbank USD Notes 20/25 S.40	USD	500.0	%	99.10	495,498.95	0.49
XS2177023137	0.6250	%	NRW Bank USD MTN 20/25	USD	500.0	%	99.49	497,438.75	0.50
DE000A2YNXD3	0.4000	%	State of Bremen EUR Notes 19/49 S.224	EUR	200.0	%	95.17	220,899.55	0.22
XS1865186321	1.0000	%	Volkswagen Leasing EUR MTN 18/23	EUR	300.0	%	101.65	353,895.68	0.35
XS2014292937	0.5000	%	Volkswagen Leasing EUR MTN 19/22	EUR	250.0	%	100.63	291,945.09	0.29
Indonesia								191,413.54	0.19
US455780CV60	1.8500	%	Indonesia Government USD Bonds 21/31	USD	200.0	%	95.71	191,413.54	0.19
Ireland								247,513.62	0.25
XS2076154801	0.1000	%	Abbott Ireland Financing EUR Notes 19/24	EUR	100.0	%	100.96	117,161.69	0.12
IE00BFZRPZ02	1.3000	%	Ireland Government EUR Bonds 18/33	EUR	100.0	%	112.32	130,351.93	0.13
Italy								2,347,554.07	2.35
XS2089368596	0.7500	%	Intesa Sanpaolo EUR MTN 19/24	EUR	200.0	%	102.56	238,035.25	0.24
IT0003535157	5.0000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 03/34	EUR	120.0	%	146.90	204,567.25	0.21
IT0004532559	5.0000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 09/40	EUR	300.0	%	159.15	554,097.80	0.55
IT0005210650	1.2500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	200.0	%	105.72	245,378.29	0.25
IT0005344335	2.4500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 18/23	EUR	100.0	%	105.73	122,694.96	0.12
IT0005323032	2.0000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 18/28	EUR	350.0	%	110.45	448,632.20	0.45
IT0005365165	3.0000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/29	EUR	300.0	%	118.90	413,967.50	0.41
XS1505573482	0.8750	%	Snam EUR MTN 16/26	EUR	100.0	%	103.56	120,180.82	0.12
Japan								7,492,917.70	7.50
XS2242747181	0.1550	%	Asahi Group Holdings EUR Notes 20/24	EUR	200.0	%	100.70	233,718.22	0.23
JP13001614A6	2.5000	%	Japan Government JPY Bonds 04/34 S.16	JPY	250,000.0	%	129.53	2,892,889.49	2.90
JP13002717A6	2.5000	%	Japan Government JPY Bonds 07/37 S.27	JPY	105,000.0	%	134.16	1,258,400.71	1.26
JP1103571L10	0.1000	%	Japan Government JPY Bonds 19/29	JPY	245,000.0	%	100.95	2,209,502.54	2.21
JP1051421L13	0.1000	%	Japan Government JPY Bonds 20/24 S.142	JPY	100,000.0	%	100.57	898,406.74	0.90
Luxembourg								372,202.79	0.38
EU000A1G0DW4	1.8000	%	European Financial Stability Facility EUR MTN 17/48	EUR	90.0	%	130.14	135,929.18	0.14
XS2081615473	0.5000	%	Holcim Finance Luxembourg EUR MTN 19/26	EUR	200.0	%	101.80	236,273.61	0.24
New Zealand								110,119.11	0.11
NZGOVDT423C0	5.5000	%	New Zealand Government NZD Bonds 11/23 S.423	NZD	150.0	%	106.84	110,119.11	0.11
Norway								585,832.74	0.59
NO0010732555	1.7500	%	Norway Government NOK Bonds 15/25 S.477	NOK	1,000.0	%	101.67	115,399.90	0.12
XS2050945984	0.1250	%	Santander Consumer Bank EUR MTN 19/24	EUR	100.0	%	100.57	116,712.28	0.12
XS1344895450	0.7500	%	SR-Boligkreditt EUR MTN 16/23	EUR	300.0	%	101.60	353,720.56	0.35
Peru								205,722.87	0.21
US715638BM30	5.6250	%	Peru Government USD Bonds 10/50	USD	150.0	%	137.15	205,722.87	0.21
Poland								351,228.68	0.35
XS2114767457	0.0000	%	Poland Government EUR Zero-Coupon MTN 10.02.2025	EUR	300.0	%	100.88	351,228.68	0.35
Portugal								562,460.98	0.56

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
PTOTEXOE0024	1.9500	%	Portugal Obrigações do Tesouro EUR Bonds 19/29	EUR	100.0	%	115.17	133,650.07	0.13
PTOTEMOE0035	0.7000	%	Portugal Obrigações do Tesouro EUR Bonds 20/27	EUR	350.0	%	105.57	428,810.91	0.43
Romania								255,249.24	0.25
XS2178857285	2.7500	%	Romania Government EUR Bonds 20/26	EUR	200.0	%	109.97	255,249.24	0.25
Singapore								473,272.74	0.47
XS1877520194	0.2500	%	United Overseas Bank EUR MTN 18/23	EUR	200.0	%	101.27	235,043.04	0.23
XS1750083229	0.5000	%	United Overseas Bank EUR MTN 18/25	EUR	200.0	%	102.64	238,229.70	0.24
Spain								1,974,968.41	1.98
XS2104051433	1.0000	%	Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 20/30	EUR	100.0	%	101.26	117,508.98	0.12
XS2058729653	0.3750	%	Banco Bilbao Vizcaya Argentaria EUR MTN 19/24	EUR	100.0	%	101.45	117,731.05	0.12
XS2101349723	0.5000	%	Banco Bilbao Vizcaya Argentaria EUR MTN 20/27	EUR	100.0	%	100.79	116,965.29	0.12
XS2120087452	1.7500	%	Banco Santander GBP MTN 20/27	GBP	200.0	%	100.60	270,383.08	0.27
US05971KAF66	3.4900	%	Banco Santander USD Notes 20/30	USD	200.0	%	107.45	214,892.40	0.21
ES0000012932	4.2000	%	Spain Government EUR Bonds 05/37	EUR	120.0	%	150.20	209,171.19	0.21
ES0000012B39	1.4000	%	Spain Government EUR Bonds 18/28	EUR	300.0	%	109.41	380,907.23	0.38
ES0000012B47	2.7000	%	Spain Government EUR Bonds 18/48	EUR	120.0	%	134.02	186,631.98	0.19
ES0000012F43	0.6000	%	Spain Government EUR Bonds 19/29	EUR	300.0	%	103.63	360,777.21	0.36
Supranational								3,228,755.30	3.23
XS2055744689	0.1500	%	Eurofima EUR MTN 19/34	EUR	200.0	%	96.30	223,505.20	0.23
XS0085727559	6.0000	%	European Investment Bank GBP Notes 98/28	GBP	100.0	%	134.90	181,285.71	0.18
XS0241594778	1.9000	%	European Investment Bank JPY Notes 06/26	JPY	90,000.0	%	108.77	874,547.30	0.88
XS0845917342	4.2500	%	European Investment Bank PLN MTN 12/22	PLN	400.0	%	103.74	103,951.20	0.10
US298785HR03	2.8750	%	European Investment Bank USD MTN 18/23	USD	600.0	%	104.89	629,335.86	0.63
US298785DV50	4.8750	%	European Investment Bank USD Notes 06/36	USD	300.0	%	137.28	411,838.20	0.41
US4581X0DG01	2.2500	%	Inter-American Development Bank USD Notes 19/29	USD	200.0	%	106.04	212,087.54	0.21
US459058JN45	0.7500	%	International Bank for Reconstruction & Development USD Notes 20/27	USD	300.0	%	97.24	291,711.63	0.29
US65562QBN43	0.3750	%	Nordic Investment Bank USD Notes 20/23	USD	300.0	%	100.16	300,492.66	0.30
Sweden								352,122.71	0.35
XS1108679645	1.3750	%	Alfa Laval Treasury International EUR MTN 14/22	EUR	200.0	%	101.19	234,869.25	0.23
XS2063261155	0.2500	%	Swedbank EUR MTN 19/24	EUR	100.0	%	101.04	117,253.46	0.12
The Netherlands								2,023,672.34	2.02
XS1685798370	0.8750	%	Ahold Delhaize EUR Notes 17/24	EUR	100.0	%	102.77	119,264.66	0.12
XS1823246712	0.5000	%	BMW Finance EUR MTN 18/22	EUR	300.0	%	101.09	351,930.17	0.35
AU3CB0241933	3.5000	%	BNG Bank AUD MTN 17/27	AUD	200.0	%	111.79	161,062.36	0.16
XS2178585423	2.1250	%	Conti-Gummi Finance EUR MTN 20/23	EUR	100.0	%	104.65	121,446.71	0.12
USN30707AE88	4.7500	%	Enel Finance International USD Notes 17/47	USD	200.0	%	124.90	249,795.48	0.25
XS1882544627	1.0000	%	ING Groep EUR MTN 18/23	EUR	500.0	%	102.59	595,252.28	0.60
NL0000102234	4.0000	%	Netherlands Government EUR Bonds 05/37	EUR	50.0	%	159.32	92,444.22	0.09
XS1709433509	1.0000	%	PostNL EUR Notes 17/24	EUR	100.0	%	102.99	119,524.58	0.12
XS1592433038	4.0000	%	Rabobank USD FLR-MTN 17/29	USD	200.0	%	106.48	212,951.88	0.21
United Kingdom								3,563,684.42	3.57
XS1472663670	3.2500	%	Barclays GBP MTN 16/27	GBP	200.0	%	107.29	288,364.38	0.29
XS0926785808	2.3750	%	Coca-Cola European Partners EUR Notes 13/25	EUR	100.0	%	108.46	125,872.41	0.13
XS1722897623	0.9500	%	Rentokil Initial EUR MTN 17/24	EUR	100.0	%	102.97	119,496.53	0.12
XS1793294841	4.8660	%	Standard Chartered USD FLR-Notes 18/33	USD	200.0	%	110.10	220,206.96	0.22
GB0004893086	4.2500	%	United Kingdom Government GBP Bonds 00/32	GBP	620.0	%	132.59	1,104,788.64	1.11
GB00B00NY175	4.7500	%	United Kingdom Government GBP Bonds 04/38	GBP	500.0	%	154.26	1,036,549.98	1.04

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Currency (in 1,000)/ Contracts	Shares/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
GB00BN65R313	3.5000	%	United Kingdom Government GBP Bonds 14/45	GBP	200.0	%	142.95	384,210.22	0.38
XS1721422902	2.8750	%	Vodafone Group EUR MTN 17/37	EUR	200.0	%	122.45	284,195.30	0.28
USA							22,928,927.51	22.95	
US00287YBM03	2.3000	%	AbbVie USD Notes 20/22	USD	500.0	%	102.19	510,943.45	0.51
US009158BA32	2.8000	%	Air Products & Chemicals USD Notes 20/50	USD	200.0	%	100.18	200,352.88	0.20
XS1619312173	0.8750	%	Apple EUR Notes 17/25	EUR	100.0	%	103.82	120,477.65	0.12
XS1374392717	4.3750	%	AT&T GBP Notes 16/29	GBP	350.0	%	117.70	553,609.02	0.55
US071813BQ15	2.6000	%	Baxter International USD Notes 16/26	USD	300.0	%	105.63	316,876.71	0.32
US10112RAY09	2.7500	%	Boston Properties USD Notes 16/26	USD	300.0	%	105.70	317,087.58	0.32
US172967LJ87	4.2810	%	Citigroup USD FLR-Notes 17/48	USD	200.0	%	123.46	246,914.40	0.25
US191216CX63	2.6000	%	Coca-Cola USD Notes 20/50	USD	200.0	%	96.54	193,071.28	0.19
US29364GAJ22	2.9500	%	Entergy USD Notes 16/26	USD	300.0	%	106.37	319,121.79	0.32
US31428XCA28	5.2500	%	FedEx USD Notes 20/50	USD	200.0	%	133.60	267,198.22	0.27
US341081FU66	3.9900	%	Florida Power & Light USD Notes 19/49	USD	200.0	%	121.06	242,116.00	0.24
US37045VAH33	5.0000	%	General Motors USD Notes 14/35	USD	200.0	%	118.55	237,107.84	0.24
US375558BG78	4.6000	%	Gilead Sciences USD Notes 15/35	USD	400.0	%	121.29	485,168.52	0.49
XS2043678841	0.1250	%	Goldman Sachs Group EUR MTN 19/24	EUR	100.0	%	100.54	116,677.64	0.12
US38141GVM31	4.0000	%	Goldman Sachs Group USD Notes 14/24	USD	700.0	%	107.84	754,849.76	0.75
US460146CS07	4.3500	%	International Paper USD Notes 17/48	USD	107.0	%	122.91	131,514.64	0.13
US46647PAJ57	3.8820	%	JPMorgan Chase USD FLR-Notes 17/38	USD	200.0	%	115.08	230,160.24	0.23
US46647PAA49	4.2600	%	JPMorgan Chase USD FLR-Notes 17/48	USD	100.0	%	121.50	121,500.81	0.12
US46625HQQW33	3.3000	%	JPMorgan Chase USD Notes 16/26	USD	300.0	%	108.27	324,800.73	0.32
US49456BAM37	3.1500	%	Kinder Morgan USD Notes 17/23	USD	800.0	%	103.28	826,278.72	0.83
US655844BY34	4.1500	%	Norfolk Southern USD Notes 18/48	USD	200.0	%	118.36	236,720.06	0.24
US693475AY16	2.2000	%	PNC Financial Services Group USD Notes 19/24	USD	500.0	%	104.72	523,620.85	0.52
US693475AW59	3.4500	%	PNC Financial Services Group USD Notes 19/29	USD	200.0	%	110.69	221,383.64	0.22
US74834LAX82	3.5000	%	Quest Diagnostics USD Notes 15/25	USD	700.0	%	107.67	753,655.42	0.75
US87612EBH80	3.3750	%	Target USD Notes 19/29	USD	600.0	%	111.05	666,278.64	0.67
US882508BH65	1.3750	%	Texas Instruments USD Notes 20/25	USD	400.0	%	101.76	407,039.88	0.41
US912810FT08	4.5000	%	United States Government USD Bonds 06/36	USD	250.0	%	136.59	341,464.85	0.34
US912810PW27	4.3750	%	United States Government USD Bonds 08/38	USD	150.0	%	136.87	205,300.79	0.21
US912828R366	1.6250	%	United States Government USD Bonds 16/26 *	USD	1,000.0	%	103.10	1,031,015.60	1.03
US912828XT22	2.0000	%	United States Government USD Bonds 17/24	USD	850.0	%	104.11	884,929.65	0.89
US912828X885	2.3750	%	United States Government USD Bonds 17/27	USD	900.0	%	106.87	961,804.71	0.96
US912810RZ30	2.7500	%	United States Government USD Bonds 17/47	USD	940.0	%	113.74	1,069,176.49	1.07
US9128284V99	2.8750	%	United States Government USD Bonds 18/28 *	USD	2,100.0	%	110.40	2,318,367.24	2.32
US9128286T26	2.3750	%	United States Government USD Bonds 19/29	USD	380.0	%	107.27	407,609.36	0.41
US912828ZQ64	0.6250	%	United States Government USD Bonds 20/30	USD	170.0	%	93.27	158,564.85	0.16
US912810EW46	6.0000	%	United States Government USD Bonds 96/26	USD	1,510.0	%	122.02	1,842,435.86	1.84
US912810FJ26	6.1250	%	United States Government USD Bonds 99/29	USD	350.0	%	135.80	475,289.05	0.48
US912810FS25	2.0000	%	United States Treasury Inflation Indexed USD Bonds 06/26	USD	2,888.1	%	116.63	3,368,433.41	3.37
US92343VER15	4.3290	%	Verizon Communications USD Notes 18/28	USD	250.0	%	115.12	287,793.88	0.29
US92556HAC16	4.9500	%	ViacomCBS USD Notes 20/50	USD	200.0	%	126.11	252,215.40	0.25
Participating Shares							606,989.18	0.61	
China							122,491.40	0.12	

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US01609W1027	Alibaba Group Holding (ADR's)	Shs	830 USD	147.58	122,491.40	0.12
Germany					110,143.68	0.11
US09075V1026	BioNTech (ADR's)	Shs	397 USD	277.44	110,143.68	0.11
India					85,104.88	0.09
US40415F1012	HDFC Bank (ADR's)	Shs	1,162 USD	73.24	85,104.88	0.09
Kazakhstan					130,553.20	0.13
US48581R2058	Kaspi.KZ (GDR's)	Shs	1,241 USD	105.20	130,553.20	0.13
Singapore					158,696.02	0.16
US81141R1005	Sea (ADR's)	Shs	509 USD	311.78	158,696.02	0.16
Securities and money-market instruments dealt on another regulated market					335,901.21	0.33
Bonds					335,901.21	0.33
USA					335,901.21	0.33
US05565EAY14	3.7500 % BMW US Capital USD Notes 18/28	USD	300.0 %	111.97	335,901.21	0.33
Investment Units					3,993,123.62	4.00
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Luxembourg					3,993,123.62	4.00
LU2023251064	Allianz Global Investors Fund - Allianz Emerging Markets Multi Asset Income -W- USD - (0.640%)	Shs	531 USD	1,137.42	603,970.02	0.61
LU0419741177	Lyxor SICAV - Lyxor Bloomberg Equal weight Commodity ex Agriculture UCITS ETF -I- EUR - (0.300%)	Shs	24,880 USD	136.22	3,389,153.60	3.39
Investments in securities and money-market instruments					96,248,632.21	96.32
Deposits at financial institutions					4,334,348.55	4.34
Sight deposits					4,334,348.55	4.34
	State Street Bank International GmbH, Luxembourg Branch	USD			2,070,258.38	2.07
	Cash at Broker and Deposits for collateralisation of derivatives	USD			2,264,090.17	2.27
Investments in deposits at financial institutions					4,334,348.55	4.34

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				261,726.67	0.26
Futures Transactions				256,482.54	0.26
Purchased Bond Futures				-78,913.96	-0.08
Euro BTP Futures 12/21	Ctr	50 EUR	152.55	-78,913.96	-0.08
Purchased Index Futures				-120,899.08	-0.12
DJ EURO STOXX 50 Index Futures 12/21	Ctr	33 EUR	4,084.50	-24,605.49	-0.02
DJ US Real Estate Index Futures 12/21	Ctr	25 USD	405.55	-28,125.00	-0.03
OSE REIT Index Futures 12/21	Ctr	54 JPY	2,084.25	-25,937.26	-0.03
S&P 500 E-mini Financial Index Futures 12/21	Ctr	7 USD	473.18	17,025.00	0.02
S&P 500 E-mini Healthcare Index Futures 12/21	Ctr	6 USD	1,301.75	-22,950.00	-0.02
S&P 500 E-mini Technology Index Futures 12/21	Ctr	5 USD	1,524.80	-31,150.00	-0.03
Topix Index Futures 12/21	Ctr	4 JPY	2,049.25	-5,156.33	-0.01
Sold Bond Futures				451,562.06	0.45
5-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-14 USD	122.70	8,720.16	0.01
Ultra Long US Treasury Bond (CBT) Futures 12/21	Ctr	-148 USD	159.52	442,841.90	0.44
Sold Index Futures				4,733.52	0.01
S&P 500 Consumer Discretionary Index Futures 12/21	Ctr	-4 USD	1,855.10	-322.58	0.00
S&P 500 E-mini Energy Index Futures 12/21	Ctr	-8 USD	555.10	-31,920.00	-0.03
S&P 500 E-mini Utilities Index Futures 12/21	Ctr	-11 USD	646.30	36,976.10	0.04
Options Transactions				5,244.13	0.00
Long Call Options on Indices				-57,230.87	-0.06
Call 4,150 DJ EURO STOXX 50 Index 10/21	Ctr	80 EUR	33.35	-57,230.87	-0.06
Short Call Options on Indices				62,475.00	0.06
Call 4,460 S&P 500 Index 10/21	Ctr	-9 USD	17.65	62,475.00	0.06

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
OTC-Dealt Derivatives				-1,334,888.43	-1.33
Forward Foreign Exchange Transactions				-1,334,888.43	-1.33
Sold AUD / Bought USD - 15 Oct 2021	AUD	-1,920,000.00		24,996.02	0.03
Sold CAD / Bought USD - 15 Oct 2021	CAD	-2,530,000.00		7,870.46	0.01
Sold CHF / Bought USD - 15 Oct 2021	CHF	-410,000.00		8,444.66	0.01
Sold CNY / Bought USD - 15 Oct 2021	CNY	-30,000,000.00		11,064.01	0.01
Sold EUR / Bought USD - 15 Oct 2021	EUR	-14,310,000.00		319,817.30	0.32
Sold EUR / Bought USD - 15 Nov 2021	EUR	-3,590,800.03		75,391.48	0.07
Sold GBP / Bought USD - 15 Oct 2021	GBP	-3,140,000.00		122,651.34	0.13
Sold JPY / Bought USD - 15 Oct 2021	JPY	-935,000,000.00		201,825.28	0.20
Sold USD / Bought EUR - 04 Oct 2021	USD	-16,098.91		-100.65	0.00
Sold USD / Bought EUR - 05 Oct 2021	USD	-19,467.67		-103.95	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-100,964,338.32		-2,106,744.38	-2.11
Investments in derivatives				-1,073,161.76	-1.07
Net current assets/liabilities	USD			411,599.46	0.41
Net assets of the Subfund	USD			99,921,418.46	100.00

* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class FT (H2-EUR) (accumulating) WKN: A2P 9EW/ISIN: LU2183829162	1,041.54	992.08	--
- Class WT (USD) (accumulating) WKN: A2D JFE/ISIN: LU1537446459	1,225.38	1,157.69	1,131.04
Shares in circulation	82,605	100,408	9,369
- Class FT (H2-EUR) (accumulating) WKN: A2P 9EW/ISIN: LU2183829162	77,999	92,539	--
- Class WT (USD) (accumulating) WKN: A2D JFE/ISIN: LU1537446459	4,606	7,869	9,369
Subfund assets in millions of USD	99.9	116.6	10.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Bonds USA	23.28
Equities USA	14.34
Bonds Japan	7.50
Bonds China	4.54
Bonds France	4.38
Investment Units Luxembourg	4.00
Bonds Canada	3.73
Bonds United Kingdom	3.57
Bonds Supranational	3.23
Bonds Germany	3.04
Bonds Italy	2.35
Bonds The Netherlands	2.02
Equities other countries	10.52
Bonds other countries	9.21
Participating Shares other countries	0.61
Other net assets	3.68
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	1,667,490.33
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	11,380.33
- negative interest rate	-5,301.18
Dividend income	350,997.45
Income from	
- investment funds	18,276.40
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	2,042,843.33
Interest paid on	
- swap transactions	0.00
- bank liabilities	-5,951.34
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-10,635.41
All-in-fee	-282,952.17
Other expenses	-1,390.30
Total expenses	-300,929.22
Net income/loss	1,741,914.11
Realised gain/loss on	
- options transactions	125,313.22
- securities transactions	2,546,695.53
- financial futures transactions	-128,087.72
- forward foreign exchange transactions	-1,488,668.39
- foreign exchange	373,943.43
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	3,171,110.18
Changes in unrealised appreciation/depreciation on	
- options transactions	3,714.13
- securities transactions	1,520,018.96
- financial futures transactions	402,001.94
- forward foreign exchange transactions	204,521.77
- foreign exchange	-13,015.07
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	5,288,351.91

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	96,248,632.21
(Cost price USD 95,422,654.64)	
Time deposits	0.00
cash at banks	4,334,348.55
Premiums paid on purchase of options	88,192.99
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	433,958.74
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	24,967.40
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	2,076.86
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	62,475.00
- futures transactions	505,563.16
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	772,060.55
Total Assets	102,472,275.46
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	-78,360.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-35,361.63
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-23,874.90
Unrealised loss on	
- options transactions	-57,230.87
- futures transactions	-249,080.62
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-2,106,948.98
Total Liabilities	-2,550,857.00
Net assets of the Subfund	99,921,418.46

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	116,600,735.78
Subscriptions	2,320,352.73
Redemptions	-24,288,021.96
Distribution	0.00
Result of operations	5,288,351.91
Net assets of the Subfund at the end of the reporting period	99,921,418.46

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	100,408
- issued	1,928
- redeemed	-19,731
- at the end of the reporting period	82,605

Allianz Global Dynamic Multi Asset Strategy 50

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					102,002,108.10	91.52
Equities					58,397,615.16	52.40
Australia					671,645.87	0.60
AU000000ANN9	Ansell	Shs	3,337 AUD	34.20	82,210.24	0.07
AU000000ANZ3	Australia & New Zealand Banking Group	Shs	4,798 AUD	28.15	97,293.14	0.09
AU000000BXB1	Brambles	Shs	33,262 AUD	10.77	258,052.25	0.23
AU000000CSL8	CSL	Shs	386 AUD	293.40	81,581.37	0.07
AU000000FMG4	Fortescue Metals Group	Shs	1,622 AUD	14.96	17,479.38	0.02
AU000000MTS0	Metcash	Shs	13,808 AUD	3.93	39,090.11	0.04
AU000000MIN4	Mineral Resources	Shs	422 AUD	44.81	13,621.69	0.01
AU000000NAB4	National Australia Bank	Shs	2,459 AUD	27.83	49,296.41	0.04
AU0000009789	Pendal Group	Shs	5,543 AUD	8.27	33,021.28	0.03
Austria					125,679.09	0.11
AT0000743059	OMV	Shs	1,445 EUR	51.44	86,260.85	0.08
AT0000937503	voestalpine	Shs	1,049 EUR	32.38	39,418.24	0.03
Belgium					294,638.26	0.26
BE0974320526	Umicore	Shs	4,988 EUR	50.90	294,638.26	0.26
Bermuda					13,696.42	0.01
BMG9078F1077	Triton International	Shs	257 USD	53.29	13,696.42	0.01
Brazil					589,037.83	0.53
KYG687071012	Pagseguro Digital -A-	Shs	5,472 USD	52.36	286,491.08	0.26
KYG851581069	StoneCo -A-	Shs	8,653 USD	34.96	302,546.75	0.27
Canada					1,304,744.98	1.17
CA0158571053	Algonquin Power & Utilities	Shs	17,462 CAD	18.80	258,076.02	0.23
CA11777Q2099	B2Gold	Shs	24,354 CAD	4.22	80,793.90	0.07
CA1469001053	Cascades	Shs	1,607 CAD	15.79	19,947.75	0.02
CA19239C1068	Cogeco Communications	Shs	812 CAD	114.00	72,770.72	0.06
CA2652692096	Dundee Precious Metals	Shs	3,159 CAD	7.40	18,377.11	0.02
CA2918434077	Empire -A-	Shs	1,362 CAD	38.20	40,901.22	0.04
CA3180714048	Finning International	Shs	1,366 CAD	31.39	33,708.38	0.03
CA4488112083	Hydro One	Shs	2,701 CAD	30.19	64,103.76	0.06
CA45823T1066	Intact Financial	Shs	999 CAD	169.53	133,139.79	0.12
CA7800871021	Royal Bank of Canada	Shs	237 CAD	126.71	23,607.77	0.02
CA85472N1096	Stantec	Shs	7,987 CAD	60.20	377,986.24	0.34
CA8676EP1086	SunOpta	Shs	19,571 USD	9.27	181,332.32	0.16
Chile					232,615.23	0.21
GB0000456144	Antofagasta	Shs	12,511 GBP	13.84	232,615.23	0.21
China					807,737.65	0.73
KYG2121Q1055	China Feihe	Shs	148,000 HKD	13.14	249,710.45	0.23
KYG596691041	Meituan -B-	Shs	4,900 HKD	246.60	155,156.08	0.14
KYG875721634	Tencent Holdings	Shs	6,800 HKD	461.40	402,871.12	0.36
Denmark					1,917,407.74	1.72
DK0060946788	Ambu -B-	Shs	8,747 DKK	195.45	266,802.10	0.24
DK0010244508	AP Møller - Maersk -B-	Shs	19 DKK	18,125.00	53,743.51	0.05
DK0010181759	Carlsberg -B-	Shs	923 DKK	1,050.50	151,318.56	0.13
DK0060448595	Coloplast -B-	Shs	772 DKK	1,023.50	123,310.37	0.11
DK0060079531	DSV Panalpina	Shs	1,698 DKK	1,552.50	411,399.48	0.37
DK0010272632	GN Store Nord	Shs	149 DKK	447.50	10,405.76	0.01
DK0060534915	Novo Nordisk -B-	Shs	3,300 DKK	624.80	321,772.85	0.29
DK0060094928	Orsted	Shs	1,046 DKK	863.20	140,908.62	0.12
DK0060252690	Pandora	Shs	594 DKK	805.20	74,642.24	0.07
DK0010219153	ROCKWOOL International -B-	Shs	306 DKK	2,758.00	131,707.39	0.12
DK0061539921	Vestas Wind Systems	Shs	5,591 DKK	265.20	231,396.86	0.21
Finland					365,485.04	0.33
FI0009000202	Kesko -B-	Shs	4,257 EUR	30.11	148,750.80	0.13
FI0009005870	Konecranes	Shs	573 EUR	34.32	22,821.64	0.02
FI0009014575	Metso Outotec	Shs	21,034 EUR	7.94	193,912.60	0.18

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
France					1,680,812.12	1.51
FR0010220475	Alstom	Shs	6,668 EUR	32.72	253,194.23	0.23
FR0000131104	BNP Paribas	Shs	2,557 EUR	55.66	165,165.31	0.15
FR0000120503	Bouygues	Shs	1,265 EUR	36.40	53,436.35	0.05
FR0000120172	Carrefour	Shs	670 EUR	15.84	12,316.15	0.01
FR0000120222	CNP Assurances	Shs	3,264 EUR	13.75	52,083.21	0.05
FR0010259150	Ipsen	Shs	166 EUR	82.02	15,800.57	0.01
FR0010386334	Korian	Shs	895 EUR	30.36	31,533.32	0.03
FR0000120321	L'Oréal	Shs	496 EUR	364.25	209,665.10	0.19
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	559 EUR	630.30	408,887.68	0.37
FR0000133308	Orange	Shs	2,561 EUR	9.36	27,827.20	0.02
FR0000120578	Sanofi	Shs	1,367 EUR	84.46	133,987.57	0.12
FR0000121972	Schneider Electric	Shs	220 EUR	144.02	36,769.73	0.03
FR0000130809	Société Générale	Shs	3,827 EUR	27.37	121,556.50	0.11
FR0000120271	TotalEnergies	Shs	3,285 EUR	41.60	158,589.20	0.14
Germany					2,495,699.96	2.24
DE000A1EWWW0	adidas	Shs	994 EUR	274.70	316,876.45	0.28
DE0008404005	Allianz	Shs	861 EUR	195.62	195,461.54	0.18
DE0005190003	Bayerische Motoren Werke	Shs	1,661 EUR	84.15	162,206.65	0.15
DE0006062144	Covestro	Shs	1,819 EUR	60.06	126,783.56	0.11
DE0007100000	Daimler -D-	Shs	1,905 EUR	77.58	171,510.09	0.15
DE0005552004	Deutsche Post	Shs	1,211 EUR	54.64	76,789.13	0.07
DE000HLA475	Hapag-Lloyd	Shs	71 EUR	194.20	16,001.20	0.01
DE0006231004	Infineon Technologies	Shs	4,454 EUR	35.58	183,882.35	0.17
DE0006599905	Merck	Shs	222 EUR	188.10	48,460.37	0.04
DE000A0D9PT0	MTU Aero Engines	Shs	207 EUR	198.15	47,600.26	0.04
DE0006452907	Nemetschek	Shs	2,101 EUR	89.76	218,853.66	0.20
DE0007164600	SAP	Shs	1,704 EUR	118.38	234,095.38	0.21
DE0007165631	Sartorius -Pref-	Shs	232 EUR	550.00	148,079.72	0.13
DE0007236101	Siemens	Shs	984 EUR	143.32	163,661.61	0.15
DE000SYM9999	Symrise	Shs	1,143 EUR	113.50	150,552.17	0.14
DE000ZAL1111	Zalando	Shs	2,544 EUR	79.56	234,885.82	0.21
Hong Kong					270,004.75	0.24
HK0000069689	AIA Group	Shs	22,600 HKD	89.95	261,029.29	0.23
KYG9828G1082	Xinyi Glass Holdings	Shs	3,000 HKD	23.30	8,975.46	0.01
Ireland					1,083,233.95	0.97
IE00B4BNMY34	Accenture -A-	Shs	508 USD	326.18	165,700.94	0.15
IE0004906560	Kerry Group -A-	Shs	1,516 EUR	116.05	204,168.75	0.18
IE0004927939	Kingspan Group	Shs	2,200 EUR	85.54	218,392.06	0.20
IE0004927939	Kingspan Group	Shs	240 EUR	85.48	23,807.88	0.02
IE00B1RR8406	Smurfit Kappa Group	Shs	5,072 EUR	45.51	267,874.27	0.24
IE00BK9ZQ967	Trane Technologies	Shs	1,143 USD	177.86	203,290.05	0.18
Italy					142,211.01	0.13
IT0001233417	A2A	Shs	23,728 EUR	1.80	49,634.23	0.05
IT0003027817	Iren	Shs	4,722 EUR	2.58	14,149.04	0.01
IT0003796171	Poste Italiane	Shs	1,120 EUR	11.93	15,506.13	0.01
IT0003497168	Telecom Italia (Milano)	Shs	29,958 EUR	0.34	11,921.35	0.01
IT0004810054	Unipol Gruppo	Shs	8,730 EUR	5.03	51,000.26	0.05
Japan					3,006,613.41	2.70
JP3112000009	AGC	Shs	1,700 JPY	5,780.00	87,779.17	0.08
JP3119600009	Ajinomoto	Shs	3,400 JPY	3,306.00	100,414.51	0.09
JP3116000005	Asahi Group Holdings	Shs	2,700 JPY	5,421.00	130,754.87	0.12
JP3293200006	Coca-Cola Bottlers Japan Holdings	Shs	1,700 JPY	1,619.00	24,587.28	0.02
JP3502200003	Daiwa Securities Group	Shs	3,100 JPY	653.90	18,108.72	0.02
JP3818000006	Fujitsu	Shs	1,100 JPY	20,310.00	199,580.13	0.18
JP3822000000	H.U. Group Holdings	Shs	2,200 JPY	3,035.00	59,648.03	0.05
JP3788600009	Hitachi	Shs	1,700 JPY	6,640.00	100,839.74	0.09

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
JP3854600008	Honda Motor	Shs	600 JPY	3,455.00	18,518.85	0.02
JP3143600009	ITOCHU	Shs	4,200 JPY	3,277.00	122,953.37	0.11
JP3752900005	Japan Post Holdings	Shs	3,000 JPY	944.60	25,315.35	0.02
JP3236200006	Keyence	Shs	300 JPY	67,000.00	179,560.48	0.16
JP3262900008	Kintetsu World Express	Shs	1,800 JPY	2,847.00	45,779.88	0.04
JP3266400005	Kubota	Shs	11,500 JPY	2,389.00	245,430.59	0.22
JP3435750009	M3	Shs	1,200 JPY	7,992.00	85,674.47	0.08
JP3877600001	Marubeni	Shs	16,300 JPY	933.20	135,886.73	0.12
JP3868400007	Mazda Motor	Shs	2,900 JPY	976.00	25,284.97	0.02
JP3898400001	Mitsubishi	Shs	1,300 JPY	3,536.00	41,064.86	0.04
JP3893600001	Mitsui	Shs	4,100 JPY	2,464.00	90,248.35	0.08
JP3888300005	Mitsui Chemicals	Shs	400 JPY	3,765.00	13,453.64	0.01
JP3885780001	Mizuho Financial Group	Shs	4,100 JPY	1,584.50	58,035.11	0.05
JP3922950005	MonotaRO	Shs	3,500 JPY	2,524.00	78,917.28	0.07
JP3734800000	Nidec	Shs	2,000 JPY	12,420.00	221,904.59	0.20
JP3756600007	Nintendo	Shs	200 JPY	54,310.00	97,034.13	0.09
JP3729400006	Nippon Express	Shs	600 JPY	7,720.00	41,379.31	0.04
JP3735400008	Nippon Telegraph & Telephone	Shs	6,000 JPY	3,085.00	165,356.44	0.15
JP3436120004	SBI Holdings	Shs	1,600 JPY	2,761.00	39,464.00	0.04
JP3435000009	Sony	Shs	2,500 JPY	12,455.00	278,162.41	0.25
JP3463000004	Takeda Pharmaceutical	Shs	3,200 JPY	3,699.00	105,742.36	0.09
JP3633400001	Toyota Motor	Shs	9,500 JPY	2,000.00	169,733.79	0.15
Luxembourg					415,428.96	0.37
LU1704650164	Befesa	Shs	1,415 EUR	65.80	108,050.62	0.10
FR0014000MR3	Eurofins Scientific	Shs	2,367 EUR	111.90	307,378.34	0.27
New Zealand					224,657.28	0.20
NZMFTF0001S9	Mainfreight	Shs	3,374 NZD	96.90	224,657.28	0.20
Norway					399,178.40	0.36
NO0010081235	NEL	Shs	61,844 NOK	13.49	94,698.58	0.09
NO0005052605	Norsk Hydro	Shs	5,994 NOK	65.50	44,564.80	0.04
NO0003733800	Orkla	Shs	1,330 NOK	80.18	12,104.63	0.01
NO0005668905	TOMRA Systems	Shs	4,746 NOK	460.00	247,810.39	0.22
Singapore					264,392.75	0.24
SG1L01001701	DBS Group Holdings	Shs	2,300 SGD	30.37	51,336.49	0.05
SG1S04926220	Oversea-Chinese Banking	Shs	19,900 SGD	11.50	168,191.67	0.15
SG1T56930848	Wilmar International	Shs	14,500 SGD	4.21	44,864.59	0.04
Spain					499,394.74	0.45
ES0125220311	Acciona	Shs	269 EUR	144.40	45,077.97	0.04
ES0113900J37	Banco Santander	Shs	5,428 EUR	3.17	19,962.13	0.02
ES0127797019	EDP Renovaveis	Shs	7,332 EUR	21.04	179,024.76	0.16
ES0137650018	Fluidra	Shs	311 EUR	34.55	12,469.62	0.01
ES0144580Y14	Iberdrola	Shs	12,046 EUR	8.93	124,835.82	0.11
ES0173093024	Red Electrica	Shs	2,810 EUR	17.31	56,447.97	0.05
ES0178430E18	Telefónica	Shs	13,090 EUR	4.05	61,576.47	0.06
Sweden					1,024,651.39	0.92
SE0000695876	Alfa Laval	Shs	5,481 SEK	328.90	205,146.11	0.18
SE0010468116	Arjo -B-	Shs	2,912 SEK	106.90	35,424.90	0.03
SE0007100581	Assa Abloy -B-	Shs	5,940 SEK	256.20	173,182.97	0.16
SE0011166610	Atlas Copco -A-	Shs	2,061 SEK	530.60	124,447.12	0.11
SE0006993770	Axfood	Shs	1,161 SEK	211.10	27,890.74	0.02
SE0000103814	Electrolux -B-	Shs	526 SEK	206.50	12,360.77	0.01
SE0000163628	Elektro -B-	Shs	9,474 SEK	99.46	107,231.27	0.10
SE0000202624	Getinge -B-	Shs	793 SEK	355.70	32,099.38	0.03
SE0015961909	Hexagon -B-	Shs	8,219 SEK	135.65	126,875.68	0.11
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	7,521 SEK	99.32	85,006.45	0.08
SE0006422390	Thule Group	Shs	1,897 SEK	440.00	94,986.00	0.09

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Switzerland					2,897,288.27	2.60
CH0002432174	Bucher Industries	Shs	412 CHF	447.20	197,149.86	0.18
CH0198251305	Coca-Cola HBC	Shs	1,935 GBP	24.41	63,476.90	0.06
CH0210483332	Compagnie Financière Richemont -A-	Shs	978 CHF	98.48	103,058.63	0.09
CH0030170408	Geberit	Shs	450 CHF	695.40	334,845.65	0.30
CH0001752309	Georg Fischer	Shs	170 CHF	1,373.00	249,756.57	0.22
CH0025238863	Kuehne & Nagel International	Shs	320 CHF	324.40	111,078.06	0.10
CH0025751329	Logitech International	Shs	168 CHF	84.04	15,107.51	0.01
CH0013841017	Lonza Group	Shs	514 CHF	706.20	388,408.11	0.35
CH0038863350	Nestlé	Shs	1,685 CHF	113.60	204,821.57	0.18
CH0024608827	Partners Group Holding	Shs	116 CHF	1,471.00	182,586.27	0.16
CH0012032048	Roche Holding	Shs	262 CHF	343.90	96,411.96	0.09
CH0435377954	SIG Combibloc	Shs	7,650 CHF	24.90	203,825.37	0.18
CH0418792922	Sika	Shs	967 CHF	298.00	308,347.33	0.28
CH0012549785	Sonova Holding	Shs	348 CHF	360.60	134,277.25	0.12
CH0012100191	Tecan Group	Shs	62 CHF	531.00	35,227.65	0.03
CH0244767585	UBS Group	Shs	3,929 CHF	15.05	63,272.64	0.06
CH0311864901	VAT Group	Shs	518 CHF	371.00	205,636.94	0.19
The Netherlands					1,753,804.95	1.57
NL0000334118	ASM International	Shs	230 EUR	343.30	91,631.87	0.08
NL0010273215	ASML Holding	Shs	1,443 EUR	665.00	1,113,609.41	1.00
NL0012866412	BE Semiconductor Industries	Shs	294 EUR	70.20	23,951.31	0.02
NL0000009827	DSM	Shs	1,508 EUR	174.10	304,680.76	0.27
NL0011821202	ING Groep	Shs	14,829 EUR	12.78	219,931.60	0.20
United Kingdom					1,724,138.74	1.55
GB00B1YW4409	3i Group	Shs	1,435 GBP	12.81	24,694.40	0.02
GB0009895292	AstraZeneca	Shs	245 GBP	89.56	29,488.12	0.03
GB0031348658	Barclays	Shs	47,917 GBP	1.91	122,841.15	0.11
GB0007980591	BP	Shs	6,755 GBP	3.42	31,006.06	0.03
GB0030913577	BT Group	Shs	11,824 GBP	1.63	25,909.09	0.02
GB0031743007	Burberry Group	Shs	1,602 GBP	18.29	39,366.28	0.04
GB00BV9FP302	Computacenter	Shs	434 GBP	27.66	16,132.77	0.01
GB0002318888	Cranwick	Shs	3,671 GBP	36.21	178,658.24	0.16
GB00B1VNSX38	Drax Group	Shs	4,719 GBP	4.91	31,163.92	0.03
GB00BYZN9041	Future	Shs	274 GBP	37.62	13,852.76	0.01
GB0004052071	Halma	Shs	7,597 GBP	28.80	294,064.28	0.26
GB00B019KW72	J Sainsbury	Shs	43,985 GBP	2.87	169,708.95	0.15
IE00BZ12WP82	Linde	Shs	213 USD	301.59	64,239.30	0.06
GB0008706128	Lloyds Banking Group	Shs	31,935 GBP	0.47	20,029.57	0.02
GB00B1CRLC47	Mondi	Shs	9,666 GBP	18.27	237,329.81	0.21
VGG6564A1057	Nomad Foods	Shs	7,076 USD	28.04	198,397.19	0.18
GB00BJ62K685	Pets at Home Group	Shs	2,976 GBP	4.96	19,845.25	0.02
GB0009039941	Reach	Shs	3,681 GBP	3.64	17,981.97	0.02
GB00BDVZY277	Royal Mail	Shs	10,302 GBP	4.33	59,934.39	0.05
GB00BLGZ9862	Tesco	Shs	37,596 GBP	2.56	129,495.24	0.12
USA					34,193,416.37	30.68
US68269G1076	1Life Healthcare	Shs	2,290 USD	20.17	46,198.65	0.04
US88579Y1010	3M	Shs	247 USD	182.36	45,043.71	0.04
US0028241000	Abbott Laboratories	Shs	2,343 USD	120.44	282,189.92	0.25
US00287Y1091	AbbVie	Shs	1,842 USD	109.73	202,127.24	0.18
US00507V1098	Activision Blizzard	Shs	2,425 USD	78.01	189,185.20	0.17
US00724F1012	Adobe	Shs	1,887 USD	582.44	1,099,058.88	0.99
US00773T1016	AdvanSix	Shs	524 USD	40.54	21,242.81	0.02
US00846U1016	Agilent Technologies	Shs	1,847 USD	161.31	297,943.26	0.27
US00912X3026	Air Lease	Shs	674 USD	40.26	27,133.51	0.02
US0162551016	Align Technology	Shs	264 USD	678.58	179,144.88	0.16

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US0200021014	Allstate	Shs	926 USD	130.39	120,741.61	0.11
US02079K3059	Alphabet -A-	Shs	130 USD	2,709.10	352,183.52	0.32
US02079K1079	Alphabet -C-	Shs	9 USD	2,712.48	24,412.33	0.02
US0231351067	Amazon.com	Shs	590 USD	3,328.19	1,963,631.62	1.76
US0234361089	Amedisys	Shs	524 USD	151.25	79,255.09	0.07
US0304201033	American Water Works	Shs	1,396 USD	171.70	239,688.26	0.21
US0311621009	Amgen	Shs	373 USD	216.66	80,814.99	0.07
US0378331005	Apple	Shs	1,028 USD	144.00	148,033.24	0.13
US0382221051	Applied Materials	Shs	2,808 USD	129.32	363,135.65	0.33
US03937C1053	ArcBest	Shs	358 USD	77.41	27,712.64	0.02
US0394831020	Archer-Daniels-Midland	Shs	4,299 USD	61.28	263,435.82	0.24
US04316A1088	Artisan Partners Asset Management -A-	Shs	396 USD	50.33	19,930.42	0.02
US00206R1023	AT&T	Shs	958 USD	27.62	26,464.44	0.02
US0476491081	Atkore	Shs	188 USD	93.14	17,509.85	0.02
NO0010768500	Atlantic Sapphire	Shs	15,838 NOK	35.20	63,281.53	0.06
US0527691069	Autodesk	Shs	93 USD	290.35	27,002.69	0.02
US0530151036	Automatic Data Processing	Shs	1,225 USD	201.22	246,490.28	0.22
US05352A1007	Avantor	Shs	7,155 USD	41.15	294,462.05	0.26
US0565251081	Badger Meter	Shs	3,489 USD	107.22	374,097.80	0.34
US0605051046	Bank of America	Shs	5,925 USD	43.42	257,282.31	0.23
US0865161014	Best Buy	Shs	258 USD	110.33	28,464.45	0.03
US0900431000	Bill.com Holdings	Shs	993 USD	261.74	259,906.63	0.23
US09062X1037	Biogen	Shs	227 USD	287.90	65,353.66	0.06
US1101221083	Bristol-Myers Squibb	Shs	1,404 USD	61.12	85,808.39	0.08
BMG169621056	Bunge	Shs	3,387 USD	81.60	276,391.76	0.25
US1273871087	Cadence Design Systems	Shs	565 USD	153.50	86,726.62	0.08
US13765N1072	Cannae Holdings	Shs	1,790 USD	31.15	55,764.55	0.05
US14448C1045	Carrier Global	Shs	915 USD	53.28	48,754.28	0.04
US1488061029	Catalent	Shs	2,925 USD	135.34	395,871.75	0.36
US1598641074	Charles River Laboratories International	Shs	104 USD	426.56	44,362.17	0.04
US1696561059	Chipotle Mexican Grill	Shs	56 USD	1,861.68	104,254.17	0.09
US1255231003	Cigna	Shs	374 USD	205.60	76,895.23	0.07
US17275R1023	Cisco Systems	Shs	6,437 USD	55.93	360,053.18	0.32
US1729674242	Citigroup	Shs	865 USD	72.12	62,380.81	0.06
US1912161007	Coca-Cola	Shs	5,775 USD	53.39	308,351.92	0.28
US1941621039	Colgate-Palmolive	Shs	2,397 USD	77.71	186,275.80	0.17
US20030N1019	Comcast -A-	Shs	704 USD	56.39	39,697.59	0.04
US2058871029	Conagra Brands	Shs	1,970 USD	34.94	68,840.10	0.06
US2166484020	Cooper Companies	Shs	874 USD	425.76	372,116.74	0.33
US2283681060	Crown Holdings	Shs	888 USD	101.81	90,405.54	0.08
US2310211063	Cummins	Shs	894 USD	232.56	207,909.98	0.19
US1266501006	CVS Health	Shs	340 USD	87.50	29,750.57	0.03
US2371941053	Darden Restaurants	Shs	700 USD	154.94	108,458.12	0.10
US2435371073	Deckers Outdoor	Shs	186 USD	375.36	69,817.51	0.06
US2441991054	Deere	Shs	1,058 USD	353.75	374,264.47	0.34
US24703L2025	Dell Technologies -C-	Shs	138 USD	106.24	14,661.69	0.01
US2521311074	Dexcom	Shs	40 USD	550.05	22,002.15	0.02
US2605571031	Dow	Shs	742 USD	59.30	44,002.32	0.04
US2788651006	Ecolab	Shs	1,209 USD	214.44	259,262.97	0.23
US28176E1082	Edwards Lifesciences	Shs	3,336 USD	114.45	381,808.08	0.34
US2855121099	Electronic Arts	Shs	495 USD	139.07	68,840.20	0.06
US5324571083	Eli Lilly	Shs	1,093 USD	232.25	253,848.10	0.23
US29414B1044	EPAM Systems	Shs	26 USD	574.93	14,948.08	0.01
US5184391044	Estee Lauder Companies -A-	Shs	988 USD	308.91	305,205.53	0.27
US2976021046	Ethan Allen Interiors	Shs	557 USD	25.59	14,252.58	0.01
US30303M1027	Facebook -A-	Shs	837 USD	342.39	286,584.45	0.26

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US31428X1063	FedEx	Shs	152 USD	222.90	33,881.25	0.03
US31620R3030	Fidelity National Financial	Shs	457 USD	46.28	21,148.31	0.02
US3364331070	First Solar	Shs	2,172 USD	94.84	205,995.46	0.18
US3377381088	Fiserv	Shs	1,643 USD	111.58	183,321.82	0.16
US3453708600	Ford Motor	Shs	6,332 USD	14.42	91,290.09	0.08
US3666511072	Gartner	Shs	51 USD	310.37	15,829.09	0.01
US37045V1008	General Motors	Shs	667 USD	53.36	35,593.81	0.03
US38141G1040	Goldman Sachs Group	Shs	482 USD	388.05	187,038.22	0.17
US4165151048	Hartford Financial Services Group	Shs	322 USD	72.27	23,270.22	0.02
US40412C1018	HCA Healthcare	Shs	1,475 USD	254.28	375,060.23	0.34
US4364401012	Hologic	Shs	2,726 USD	74.60	203,350.65	0.18
US4370761029	Home Depot	Shs	978 USD	339.69	332,219.58	0.30
US40434L1052	HP	Shs	4,188 USD	27.53	115,312.15	0.10
US45167R1041	IDEX	Shs	1,281 USD	214.75	275,090.39	0.25
US45168D1046	IDEXX Laboratories	Shs	169 USD	634.71	107,266.38	0.10
US45781D1019	Inovalon Holdings -A-	Shs	2,375 USD	40.73	96,736.79	0.09
US4581401001	Intel	Shs	4,582 USD	53.93	247,100.93	0.22
US4612021034	Intuit	Shs	1,494 USD	551.41	823,813.75	0.74
US46120E6023	Intuitive Surgical	Shs	386 USD	1,000.49	386,188.09	0.35
US47233W1099	Jefferies Financial Group	Shs	669 USD	38.02	25,434.86	0.02
US4781601046	Johnson & Johnson	Shs	3,193 USD	165.36	528,010.33	0.47
US46625H1005	JPMorgan Chase	Shs	1,191 USD	167.31	199,267.15	0.18
US49338L1035	Keysight Technologies	Shs	164 USD	168.26	27,594.39	0.02
US4937321010	Kforce	Shs	351 USD	61.95	21,745.82	0.02
US4824801009	KLA	Shs	95 USD	338.05	32,114.70	0.03
US50540R4092	Laboratory Corporation of America Holdings	Shs	855 USD	289.26	247,319.58	0.22
US5128071082	Lam Research	Shs	225 USD	572.16	128,736.81	0.12
US5261071071	Lennox International	Shs	484 USD	302.94	146,624.87	0.13
US5486611073	Lowe's Companies	Shs	735 USD	208.80	153,466.69	0.14
US57060D1081	MarketAxess Holdings	Shs	281 USD	427.13	120,024.66	0.11
US58470H1014	Medifast	Shs	1,117 USD	200.20	223,621.47	0.20
US58933Y1055	Merck	Shs	2,689 USD	75.71	203,572.73	0.18
US5895841014	Meridian Bioscience	Shs	1,113 USD	19.62	21,836.58	0.02
US59156R1086	MetLife	Shs	324 USD	63.09	20,442.18	0.02
US5926881054	Mettler-Toledo International	Shs	51 USD	1,419.99	72,419.45	0.06
US5949181045	Microsoft	Shs	8,056 USD	286.33	2,306,664.81	2.07
GB00BYT5JK65	Mimecast	Shs	289 USD	64.63	18,676.80	0.02
US60770K1079	Moderna	Shs	497 USD	382.01	189,857.47	0.17
US60871R2094	Molson Coors Beverage -B-	Shs	1,361 USD	47.71	64,930.62	0.06
US6174464486	Morgan Stanley	Shs	1,057 USD	100.37	106,087.19	0.10
US55354G1004	MSCI	Shs	828 USD	615.71	509,806.01	0.46
US55405W1045	MYR	Shs	169 USD	102.34	17,295.86	0.02
US64110L1061	Netflix	Shs	129 USD	603.97	77,912.43	0.07
US6516391066	Newmont	Shs	3,250 USD	54.15	175,988.87	0.16
US65339F1012	NextEra Energy	Shs	2,675 USD	78.99	211,304.86	0.19
US6541061031	NIKE -B-	Shs	3,625 USD	147.22	533,662.94	0.48
US67066G1040	NVIDIA	Shs	2,174 USD	206.85	449,697.10	0.40
US6802231042	Old Republic International	Shs	959 USD	23.36	22,402.23	0.02
US68268W1036	OneMain Holdings	Shs	488 USD	56.18	27,414.33	0.02
US68389X1054	Oracle	Shs	151 USD	92.00	13,891.74	0.01
US67103H1077	O'Reilly Automotive	Shs	69 USD	631.13	43,548.19	0.04
US6907421019	Owens Corning	Shs	854 USD	88.84	75,871.57	0.07
US70450Y1038	PayPal Holdings	Shs	4,194 USD	261.12	1,095,153.22	0.98
US7170811035	Pfizer	Shs	2,501 USD	43.89	109,761.25	0.10
US73278L1052	Pool	Shs	645 USD	450.49	290,568.63	0.26
US74051N1028	Premier -A-	Shs	1,390 USD	39.44	54,822.69	0.05

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US7427181091	Procter & Gamble	Shs	1,117 USD	143.18	159,937.16	0.14
US7475251036	QUALCOMM	Shs	95 USD	130.34	12,382.31	0.01
US7547301090	Raymond James Financial	Shs	1,205 USD	94.35	113,641.39	0.10
US75886F1075	Regeneron Pharmaceuticals	Shs	97 USD	611.67	59,332.47	0.05
US7599161095	Repligen	Shs	83 USD	288.54	23,948.55	0.02
US76156B1070	Revolve Group	Shs	319 USD	65.23	20,808.54	0.02
US7766961061	Roper Technologies	Shs	402 USD	459.28	184,628.72	0.17
US7782961038	Ross Stores	Shs	1,442 USD	115.91	167,146.19	0.15
US78409V1044	S&P Global	Shs	1,543 USD	430.12	663,672.51	0.60
US78667J1088	Sage Therapeutics	Shs	338 USD	44.51	15,045.07	0.01
US79466L3024	salesforce.com	Shs	860 USD	272.72	234,537.57	0.21
US80689H1023	Schneider National -B-	Shs	1,335 USD	23.37	31,199.05	0.03
IE00BKVD2N49	Seagate Technology Holdings	Shs	621 USD	83.78	52,028.26	0.05
US8243481061	Sherwin-Williams	Shs	571 USD	284.57	162,492.06	0.15
US8522341036	Square -A-	Shs	2,447 USD	237.98	582,326.12	0.52
US78467J1007	SS&C Technologies Holdings	Shs	496 USD	70.55	34,994.70	0.03
US8552441094	Starbucks	Shs	1,036 USD	113.09	117,161.03	0.11
IE00BFY8C754	STERIS	Shs	63 USD	210.82	13,281.96	0.01
US78486Q1013	SVB Financial Group	Shs	96 USD	661.37	63,491.44	0.06
US8716071076	Synopsis	Shs	316 USD	305.10	96,412.07	0.09
US8740541094	Take-Two Interactive Software	Shs	855 USD	152.84	130,680.87	0.12
US87612E1064	Target	Shs	751 USD	237.78	178,575.76	0.16
US87901J1051	TEGNA	Shs	1,998 USD	21.18	42,322.20	0.04
US87918A1051	Teladoc Health	Shs	753 USD	126.95	95,595.27	0.09
US88160R1014	Tesla	Shs	534 USD	787.72	420,640.74	0.38
US88162G1031	Tetra Tech	Shs	2,465 USD	150.83	371,787.86	0.33
US8825081040	Texas Instruments	Shs	1,736 USD	194.65	337,917.91	0.30
US8835561023	Thermo Fisher Scientific	Shs	1,075 USD	584.35	628,179.17	0.56
US89055F1030	TopBuild	Shs	70 USD	213.43	14,939.81	0.01
US8962391004	Trimble	Shs	3,537 USD	85.00	300,649.75	0.27
US9022521051	Tyler Technologies	Shs	548 USD	458.71	251,373.54	0.23
US9024941034	Tyson Foods -A-	Shs	586 USD	81.15	47,553.91	0.04
US9113121068	United Parcel Service -B-	Shs	433 USD	186.25	80,648.36	0.07
US91324P1021	UnitedHealth Group	Shs	465 USD	403.69	187,717.41	0.17
US9224751084	Veeva Systems -A-	Shs	167 USD	285.26	47,638.44	0.04
US92343V1044	Verizon Communications	Shs	5,330 USD	54.83	292,222.13	0.26
US92532F1003	Vertex Pharmaceuticals	Shs	544 USD	183.71	99,940.53	0.09
US92556H2067	ViacomCBS -B-	Shs	320 USD	40.45	12,943.67	0.01
US9282541013	Virtu Financial -A-	Shs	843 USD	24.72	20,839.86	0.02
US92826C8394	Visa -A-	Shs	4,427 USD	228.54	1,011,741.16	0.91
US2546871060	Walt Disney	Shs	1,209 USD	174.10	210,482.03	0.19
US94106L1098	Waste Management	Shs	1,563 USD	152.84	238,893.80	0.21
US95058W1009	Wendy's	Shs	1,455 USD	22.05	32,081.78	0.03
US9553061055	West Pharmaceutical Services	Shs	453 USD	435.96	197,487.96	0.18
US98419M1009	Xylem	Shs	3,645 USD	128.83	469,577.32	0.42
US98978V1035	Zoetis	Shs	2,399 USD	196.59	471,616.81	0.42
US98980L1017	Zoom Video Communications -A-	Shs	49 USD	259.52	12,716.52	0.01
Bonds					42,198,807.32	37.86
Australia					1,100,021.48	0.99
XS2082818951	1.1250 % Australia & New Zealand Banking Group EUR FLR-MTN 19/29	EUR	100.0 %	102.46	118,908.38	0.11
AU000XCLWAS7	3.0000 % Australia Government AUD Bonds 16/47 S.150	AUD	150.0 %	112.83	121,912.18	0.11
AU0000013740	2.5000 % Australia Government AUD Bonds 18/30 S.155	AUD	200.0 %	109.49	157,736.08	0.14
AU3CB0270387	1.7000 % Macquarie Bank AUD MTN 20/25	AUD	200.0 %	101.98	146,918.85	0.13
XS2343850033	0.9500 % Macquarie Group EUR MTN 21/31	EUR	100.0 %	100.23	116,316.15	0.11

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
AU0000XVGZJ4	5.5000 % Treasury Corporation of Victoria AUD Notes 11/26	AUD	130.0	% 122.80	114,992.72	0.10
XS2342206591	0.7660 % Westpac Banking EUR FLR-Notes 21/31	EUR	100.0	% 100.11	116,182.70	0.10
US961214EM13	2.8940 % Westpac Banking USD FLR-Notes 20/30	USD	200.0	% 103.53	207,054.42	0.19
Belgium					194,302.40	0.17
BE0000320292	4.2500 % Belgium Government EUR Bonds 10/41 S.60	EUR	100.0	% 167.43	194,302.40	0.17
Canada					2,510,449.21	2.25
XS2381362966	0.2500 % Bank of Nova Scotia EUR MTN 21/28	EUR	100.0	% 98.72	114,560.04	0.10
CA135087D358	2.7500 % Canada Government CAD Bonds 14/48	CAD	150.0	% 116.61	137,506.39	0.12
CA135087J967	1.5000 % Canada Government CAD Bonds 19/24	CAD	440.0	% 102.16	353,369.76	0.32
US013051EK94	1.0000 % Province of Alberta Canada USD Notes 20/25	USD	390.0	% 100.67	392,618.73	0.35
CA110709GC03	3.2000 % Province of British Columbia Canada CAD Notes 12/44	CAD	130.0	% 109.39	111,795.19	0.10
CA563469UP83	2.6000 % Province of Manitoba Canada CAD Notes 17/27	CAD	130.0	% 105.68	108,001.67	0.10
CA683234B984	4.6500 % Province of Ontario Canada CAD Notes 10/41	CAD	190.0	% 130.54	194,986.34	0.18
CA68323ADM32	2.4000 % Province of Ontario Canada CAD Notes 16/26	CAD	190.0	% 104.97	156,793.36	0.14
XS2351088955	0.2500 % Province of Ontario Canada EUR MTN 21/31	EUR	100.0	% 99.31	115,244.41	0.10
US68323AFF66	2.3000 % Province of Ontario Canada USD Notes 19/26	USD	310.0	% 105.61	327,401.82	0.29
US683234AS74	0.6250 % Province of Ontario Canada USD Notes 21/26	USD	150.0	% 98.47	147,704.13	0.13
CA74814ZEP41	3.0000 % Province of Quebec Canada CAD Notes 12/23	CAD	250.0	% 104.72	205,804.43	0.19
AU3CB0278554	1.5000 % Toronto-Dominion Bank AUD Notes 21/26	AUD	200.0	% 100.41	144,662.94	0.13
Chile					324,451.39	0.29
XS2369244087	0.1000 % Chile Government EUR Bonds 21/27	EUR	100.0	% 98.38	114,168.55	0.10
USP37110AK24	3.7500 % Empresa Nacional del Petroleo USD Notes 16/26	USD	200.0	% 105.14	210,282.84	0.19
China					2,742,469.19	2.46
CND100034271	2.9600 % Agricultural Development Bank of China CNY Notes 20/30 S.2004	CNY	10,000.0	% 97.60	1,510,360.17	1.36
CND10001YBB3	3.3000 % China Development Bank CNY Notes 19/24 S.1903	CNY	3,000.0	% 101.77	472,455.05	0.42
CND10002D1Y9	3.8600 % China Government CNY Bonds 19/49 S.1910	CNY	3,000.0	% 107.31	498,192.52	0.45
USG82016AK57	2.5000 % Sinopec Group Overseas Development 2018 USD Notes 19/24	USD	250.0	% 104.58	261,461.45	0.23
Colombia					187,906.86	0.17
US195325DS19	3.1250 % Colombia Government USD Bonds 20/31	USD	200.0	% 93.95	187,906.86	0.17
Croatia					121,602.55	0.11
XS2190201983	1.5000 % Croatia Government EUR Bonds 20/31	EUR	100.0	% 104.78	121,602.55	0.11
Cyprus					121,260.30	0.11
XS2105097393	1.2500 % Cyprus Government EUR MTN 20/40	EUR	100.0	% 104.49	121,260.30	0.11
Denmark					346,737.14	0.31
XS2046595836	0.5000 % Danske Bank EUR FLR-Notes 19/25	EUR	100.0	% 101.13	117,356.29	0.10
DK0030484548	0.3750 % Nykredit Realkredit EUR MTN 21/28	EUR	200.0	% 98.83	229,380.85	0.21
France					3,094,190.99	2.78
FR0013516176	0.2500 % AXA Bank Europe EUR MTN 20/40	EUR	100.0	% 95.51	110,840.22	0.10
FR0014003SA0	0.6250 % Banque Fédérative du Crédit Mutuel EUR MTN 21/28	EUR	100.0	% 100.62	116,765.53	0.10
US06675GAT22	2.3750 % Banque Fédérative du Crédit Mutuel USD Notes 19/24	USD	250.0	% 104.27	260,669.60	0.23
FR00140057U9	0.8750 % BNP Paribas EUR FLR-MTN 21/33	EUR	100.0	% 98.89	114,760.15	0.10
US09659X2Q47	1.6750 % BNP Paribas USD FLR-Notes 21/27	USD	200.0	% 99.66	199,320.28	0.18
JP525022AM69	0.5140 % Crédit Agricole JPY FLR-Notes 21/27	JPY	100,000.0	% 100.55	898,266.93	0.81
FR0011401751	5.3750 % Électricité de France EUR FLR-MTN 13/49	EUR	100.0	% 111.66	129,576.72	0.12
FR0013404969	1.5000 % France Government EUR Bonds 19/50	EUR	150.0	% 116.85	203,410.00	0.18

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets		
FR0014003OC5	0.4000	%	Ile-de-France Mobilites EUR MTN 21/31	EUR	100.0	%	100.97	117,175.23	0.11
FR0013518024	0.5000	%	La Banque Postale EUR FLR-MTN 20/26	EUR	100.0	%	101.32	117,584.25	0.11
FR0014001GA9	0.5000	%	Société Générale EUR FLR-Notes 21/29	EUR	100.0	%	98.50	114,306.45	0.10
US83368TAV08	2.6250	%	Société Générale USD MTN 20/25	USD	450.0	%	103.92	467,626.10	0.42
XS2049782639	1.4050	%	Total Capital International GBP MTN 19/31	GBP	100.0	%	97.05	130,429.51	0.12
FR0013524410	0.2500	%	UNEDIC ASSEO EUR MTN 20/35	EUR	100.0	%	97.77	113,460.02	0.10
Germany							1,333,122.29	1.20	
DE000AAR0264	0.5000	%	Aareal Bank EUR MTN 20/27	EUR	100.0	%	101.22	117,467.57	0.11
DE000CZ45VC5	0.5000	%	Commerzbank EUR MTN 19/26	EUR	100.0	%	101.54	117,840.43	0.11
DE000DL19VP0	1.3750	%	Deutsche Bank EUR FLR-MTN 20/26	EUR	100.0	%	103.86	120,525.14	0.11
DE000A2YNVU1	1.7500	%	Deutsche Pfandbriefbank GBP MTN 19/22	GBP	100.0	%	100.98	135,711.17	0.12
DE000A3H2ZW1	0.5000	%	Deutsche Pfandbriefbank USD MTN 21/24	USD	200.0	%	99.68	199,350.00	0.18
XS2381272207	1.3750	%	EnBW Energie Baden-Württemberg EUR FLR-Notes 21/81	EUR	100.0	%	99.02	114,917.78	0.10
DE000A3E5WW4	1.3750	%	Evonik Industries EUR FLR-Notes 21/81	EUR	100.0	%	100.26	116,353.93	0.10
DE0001102481	0.0100	%	Germany Government EUR Bonds 19/50	EUR	60.0	%	93.18	64,878.40	0.06
XS2063350925	1.1250	%	Hannover Rück EUR FLR-Notes 19/39	EUR	100.0	%	100.48	116,611.46	0.11
DE000LB2CW16	0.3750	%	Landesbank Baden-Württemberg EUR MTN 21/31	EUR	100.0	%	98.24	114,001.70	0.10
XS2374595044	0.1250	%	Volkswagen Financial Services EUR MTN 21/27	EUR	50.0	%	98.66	57,249.74	0.05
XS2343822842	0.3750	%	Volkswagen Leasing EUR MTN 21/26	EUR	50.0	%	100.33	58,214.97	0.05
Indonesia							386,729.36	0.35	
US455780CV60	1.8500	%	Indonesia Government USD Bonds 21/31	USD	200.0	%	95.71	191,413.54	0.17
US455780CY00	2.1500	%	Indonesia Government USD Notes 21/31	USD	200.0	%	97.66	195,315.82	0.18
Ireland							94,221.18	0.08	
IE00BH3SQB22	1.5000	%	Ireland Government EUR Bonds 19/50	EUR	70.0	%	115.99	94,221.18	0.08
Italy							1,282,595.61	1.15	
IT0003535157	5.0000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 03/34	EUR	100.0	%	146.90	170,472.71	0.15
IT0005210650	1.2500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	250.0	%	105.72	306,722.87	0.27
IT0005162828	2.7000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 16/47	EUR	140.0	%	121.34	197,134.48	0.18
IT0005365165	3.0000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/29	EUR	190.0	%	118.90	262,179.42	0.23
IT0005383309	1.3500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/30	EUR	60.0	%	105.90	73,735.33	0.07
IT0005421703	1.8000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 20/41	EUR	60.0	%	105.22	73,268.12	0.07
XS2348710562	1.9820	%	UniCredit USD FLR-MTN 21/27	USD	200.0	%	99.54	199,082.68	0.18
Japan							3,810,672.29	3.42	
XS2377379461	0.1000	%	Japan Finance Organization for Municipalities EUR Notes 21/31	EUR	100.0	%	97.89	113,602.69	0.10
JP1103571L10	0.1000	%	Japan Government JPY Bonds 20/29	JPY	80,000.0	%	100.95	721,470.22	0.65
JP1300301940	2.3000	%	Japan Government JPY Bonds 09/39 S.30	JPY	30,000.0	%	132.78	355,841.16	0.32
JP1400021950	2.2000	%	Japan Government JPY Bonds 09/49 S.2	JPY	30,000.0	%	139.69	374,381.40	0.34
JP1201361C58	1.6000	%	Japan Government JPY Bonds 12/32 S.136	JPY	20,000.0	%	115.62	206,583.08	0.18
JP1201551FC0	1.0000	%	Japan Government JPY Bonds 15/35 S.155	JPY	50,000.0	%	110.61	494,066.69	0.44
JP1400081F45	1.4000	%	Japan Government JPY Bonds 15/55 S.8	JPY	35,000.0	%	120.51	376,798.29	0.34
JP1051421L13	0.1000	%	Japan Government JPY Bonds 20/24 S.142	JPY	130,000.0	%	100.57	1,167,928.76	1.05
Lithuania							116,253.53	0.10	
XS2364754411	0.7500	%	Lithuania Government EUR MTN 21/51	EUR	100.0	%	100.18	116,253.53	0.10
Luxembourg							178,177.32	0.16	
XS0845917342	4.2500	%	European Investment Bank PLN MTN 12/22	PLN	250.0	%	103.74	64,969.50	0.06
XS2384273715	0.5000	%	Holcim Finance Luxembourg EUR MTN 21/30	EUR	100.0	%	97.55	113,207.82	0.10
Mexico							114,583.50	0.10	
XS2363910436	2.2500	%	Mexico Government EUR Bonds 21/36	EUR	100.0	%	98.74	114,583.50	0.10

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
								377,001.72	0.34
Morocco XS1079233810	3.5000	%	Morocco Government EUR Bonds 14/24	EUR	300.0	%	108.29	377,001.72	0.34
								66,071.47	0.06
New Zealand NZGOVDT423C0	5.5000	%	New Zealand Government NZD Bonds 11/23 S.423	NZD	90.0	%	106.84	66,071.47	0.06
								188,544.65	0.17
Norway NO0010732555	1.7500	%	Norway Government NOK Bonds 15/25 S.477	NOK	630.0	%	101.67	72,701.93	0.07
XS2363982344	0.3750	%	SpareBank 1 SR-Bank EUR FLR-MTN 21/27	EUR	100.0	%	99.82	115,842.72	0.10
								123,433.72	0.11
Peru US715638BM30	5.6250	%	Peru Government USD Bonds 10/50	USD	90.0	%	137.15	123,433.72	0.11
								193,566.08	0.17
Philippines US718286CN52	1.9500	%	Philippine Government USD Bonds 21/32	USD	200.0	%	96.78	193,566.08	0.17
								487,579.99	0.44
Romania XS2178857285	2.7500	%	Romania Government EUR Bonds 20/26	EUR	180.0	%	109.97	229,724.31	0.21
XS2364199757	1.7500	%	Romania Government EUR MTN 21/30	EUR	50.0	%	98.13	56,939.68	0.05
XS2201851685	4.0000	%	Romania Government USD Bonds 20/51	USD	200.0	%	100.46	200,916.00	0.18
								110,483.10	0.10
Serbia XS2308620793	1.6500	%	Serbia Government EUR Bonds 21/33	EUR	100.0	%	95.20	110,483.10	0.10
								1,454,844.05	1.31
Spain ES0000090888	0.7000	%	Autonomous Community of Andalusia Spain EUR Notes 21/33	EUR	100.0	%	99.12	115,032.96	0.10
XS2104051433	1.0000	%	Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 20/30	EUR	100.0	%	101.26	117,508.98	0.11
AU3CB0281608	1.6500	%	Banco Santander AUD Notes 21/26	AUD	200.0	%	100.28	144,477.02	0.13
XS2120087452	1.7500	%	Banco Santander GBP MTN 20/27	GBP	200.0	%	100.60	270,383.08	0.24
US05971KAF66	3.4900	%	Banco Santander USD Notes 20/30	USD	200.0	%	107.45	214,892.40	0.19
ES0000012932	4.2000	%	Spain Government EUR Bonds 05/37	EUR	130.0	%	150.20	226,602.13	0.21
ES0000012B47	2.7000	%	Spain Government EUR Bonds 18/48	EUR	80.0	%	134.02	124,421.32	0.11
ES0000012H41	0.1000	%	Spain Government EUR Bonds 21/31	EUR	100.0	%	97.58	113,240.17	0.10
XS2020583618	1.9570	%	Telefónica Emisiones EUR Notes 19/39	EUR	100.0	%	110.54	128,285.99	0.12
								947,460.52	0.85
Supranational XS2296027217	0.2500	%	Corporación Andina de Fomento EUR Notes 21/26	EUR	200.0	%	100.00	232,097.32	0.21
US219868CC84	2.3750	%	Corporación Andina de Fomento USD Notes 20/23	USD	400.0	%	102.78	411,120.92	0.37
CA459058GN73	2.2000	%	International Bank for Reconstruction & Development CAD Notes 19/22	CAD	190.0	%	100.58	150,226.93	0.13
CA45950KCV04	0.6250	%	International Finance CAD MTN 20/25	CAD	200.0	%	97.96	154,015.35	0.14
								226,652.24	0.20
Sweden XS2297177664	0.2500	%	Essity EUR Notes 21/31	EUR	100.0	%	96.68	112,191.35	0.10
XS2282210231	0.2000	%	Swedbank EUR MTN 21/28	EUR	100.0	%	98.63	114,460.89	0.10
								509,916.86	0.46
Switzerland XS2381671671	0.2500	%	Crédit Suisse (London) EUR MTN 21/28	EUR	100.0	%	97.88	113,592.22	0.10
USH42097CC91	2.0950	%	UBS Group USD FLR-MTN 21/32	USD	200.0	%	97.47	194,935.46	0.18
USH42097BS52	1.0080	%	UBS Group USD FLR-Notes 20/24	USD	200.0	%	100.69	201,389.18	0.18
								981,280.25	0.88
The Netherlands XS2390400716	0.3750	%	Enel Finance International EUR MTN 21/29	EUR	100.0	%	99.40	115,352.48	0.10
USN30707AE88	4.7500	%	Enel Finance International USD Notes 17/47	USD	200.0	%	124.90	249,795.48	0.23
XS2281155254	0.2500	%	ING Groep EUR FLR-Notes 21/30	EUR	100.0	%	97.25	112,859.24	0.10
XS2383503013	2.2500	%	JT International Financial Services USD MTN 21/31	USD	200.0	%	98.09	196,170.56	0.18
XS2384734542	0.2500	%	NIBC Bank EUR MTN 21/26	EUR	100.0	%	99.52	115,490.45	0.10
US822582AD40	6.3750	%	Shell International Finance USD Notes 08/38	USD	130.0	%	147.39	191,612.04	0.17
								268,631.92	0.24
United Arab Emirates XS2384290727	1.1250	%	First Abu Dhabi Bank GBP MTN 21/26	GBP	100.0	%	98.97	133,004.26	0.12
XS2118502991	1.3750	%	First Abu Dhabi Bank GBP MTN 20/23	GBP	100.0	%	100.92	135,627.66	0.12
								2,699,912.51	2.42
United Kingdom US046353AW81	1.3750	%	AstraZeneca USD Notes 20/30	USD	200.0	%	94.96	189,922.54	0.17

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
XS2373642102	0.5770	%	Barclays EUR FLR-Notes 21/29	EUR	100.0	%	98.96	114,841.21	0.10
XS1472663670	3.2500	%	Barclays GBP MTN 16/27	GBP	100.0	%	107.29	144,182.19	0.13
XS2081016763	1.1040	%	BP Capital Markets EUR Notes 19/34	EUR	200.0	%	100.18	232,510.09	0.21
XS2119468572	1.8740	%	British Telecommunications EUR FLR-Notes 20/80	EUR	100.0	%	97.40	113,035.89	0.10
US63859VBG59	0.5500	%	Nationwide Building Society USD Notes 21/24	USD	200.0	%	99.62	199,247.44	0.18
XS1793294841	4.8660	%	Standard Chartered USD FLR-Notes 18/33	USD	200.0	%	110.10	220,206.96	0.20
XS2283175516	1.4560	%	Standard Chartered USD FLR-Notes 21/27	USD	200.0	%	98.44	196,870.82	0.18
GB0004893086	4.2500	%	United Kingdom Government GBP Bonds 00/32	GBP	90.0	%	132.59	160,372.54	0.14
GB00B6460505	4.2500	%	United Kingdom Government GBP Bonds 10/40	GBP	320.0	%	150.01	645,136.45	0.58
GB00BN65R313	3.5000	%	United Kingdom Government GBP Bonds 14/45	GBP	130.0	%	142.95	249,736.65	0.22
US92857WBV19	3.2500	%	Vodafone Group USD FLR-Notes 21/81	USD	100.0	%	101.80	101,797.78	0.09
XS2385755835	1.5000	%	Yorkshire Building Society GBP FLR-MTN 21/29	GBP	100.0	%	98.26	132,051.95	0.12
USA								15,281,872.15	13.71
US00287YBM03	2.3000	%	AbbVie USD Notes 20/22	USD	310.0	%	102.19	316,784.94	0.28
US031162CS70	3.3750	%	Amgen USD Notes 20/50	USD	200.0	%	104.06	208,119.22	0.19
XS1374392717	4.3750	%	AT&T GBP Notes 16/29	GBP	100.0	%	117.70	158,174.00	0.14
XS1879223565	2.9000	%	AT&T GBP Notes 18/26	GBP	200.0	%	106.92	287,367.23	0.26
US00206RDJ86	4.5000	%	AT&T USD Notes 16/48	USD	130.0	%	116.91	151,977.88	0.14
US00206RKH48	2.2500	%	AT&T USD Notes 20/32	USD	200.0	%	97.50	194,997.82	0.18
US06051GGG82	4.4430	%	Bank of America USD FLR-MTN 17/48	USD	200.0	%	124.06	248,123.50	0.22
US071813BQ15	2.6000	%	Baxter International USD Notes 16/26	USD	190.0	%	105.63	200,688.58	0.18
US101137AV96	3.4500	%	Boston Scientific USD Notes 19/24	USD	200.0	%	106.20	212,397.82	0.19
XS2114853299	1.5000	%	Comcast GBP Notes 20/29	GBP	100.0	%	99.38	133,554.91	0.12
US20030NDP33	2.4500	%	Comcast USD Notes 20/52	USD	200.0	%	89.16	178,316.44	0.16
US205887CB65	4.6000	%	Conagra Brands USD Notes 18/25	USD	200.0	%	112.42	224,846.64	0.20
US25746UDL08	2.2500	%	Dominion Energy USD Notes 21/31	USD	100.0	%	99.75	99,746.60	0.09
US29364GAJ22	2.9500	%	Entergy USD Notes 16/26	USD	190.0	%	106.37	202,110.47	0.18
US316773DA59	2.5500	%	Fifth Third Bancorp USD Notes 20/27	USD	200.0	%	105.29	210,577.32	0.19
US37045VAH33	5.0000	%	General Motors USD Notes 14/35	USD	330.0	%	118.55	391,227.94	0.35
AU3CB0282671	1.5500	%	General Motors Financial AUD MTN 21/25	AUD	200.0	%	99.38	143,181.15	0.13
US375558BG78	4.6000	%	Gilead Sciences USD Notes 15/35	USD	130.0	%	121.29	157,679.77	0.14
AU3CB0244085	4.0000	%	Goldman Sachs Group AUD MTN 17/24	AUD	200.0	%	107.71	155,173.14	0.14
XS2107332640	0.8750	%	Goldman Sachs Group EUR MTN 20/30	EUR	50.0	%	102.30	59,357.95	0.05
XS2292954893	0.2500	%	Goldman Sachs Group EUR MTN 21/28	EUR	50.0	%	98.57	57,196.16	0.05
US38141GVM31	4.0000	%	Goldman Sachs Group USD Notes 14/24	USD	510.0	%	107.84	549,961.97	0.49
US460146CS07	4.3500	%	International Paper USD Notes 17/48	USD	70.0	%	122.91	86,037.62	0.08
US46647PAJ57	3.8820	%	JPMorgan Chase USD FLR-Notes 17/38	USD	130.0	%	115.08	149,604.16	0.13
US46625HQQW33	3.3000	%	JPMorgan Chase USD Notes 16/26	USD	190.0	%	108.27	205,707.13	0.18
US49456BAM37	3.1500	%	Kinder Morgan USD Notes 17/23	USD	310.0	%	103.28	320,183.00	0.29
US494550BL94	3.9500	%	Kinder Morgan Energy Partners USD Notes 12/22	USD	200.0	%	102.42	204,838.12	0.18
XS2292263121	0.4970	%	Morgan Stanley EUR FLR-Notes 21/31	EUR	100.0	%	98.57	114,392.71	0.10
US61747YEA91	0.7900	%	Morgan Stanley USD FLR-Notes 21/25	USD	200.0	%	99.78	199,559.36	0.18
US61747YDY86	4.3000	%	Morgan Stanley USD Notes 15/45	USD	100.0	%	123.16	123,159.65	0.11
USU65478BS48	1.0500	%	Nissan Motor Acceptance USD Notes 21/24	USD	200.0	%	99.82	199,641.26	0.18
USU65478BV76	2.7500	%	Nissan Motor Acceptance USD Notes 21/28	USD	200.0	%	102.93	205,864.94	0.18
US693475AW59	3.4500	%	PNC Financial Services Group USD Notes 19/29	USD	130.0	%	110.69	143,899.37	0.13
US74834LAX82	3.5000	%	Quest Diagnostics USD Notes 15/25	USD	450.0	%	107.67	484,492.77	0.44
US74949LAD47	3.0000	%	RELX Capital USD Notes 20/30	USD	200.0	%	106.27	212,543.82	0.19
USU85861AA75	1.7110	%	Stellantis Finance US USD Notes 21/27	USD	200.0	%	99.67	199,348.96	0.18
US25468PDM59	1.8500	%	TWDC Enterprises 18 USD MTN 16/26	USD	200.0	%	102.90	205,803.44	0.19

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US912810FJ26	6.1250 % United States Government USD Bonds 99/29 *	USD	220.0 %	135.80	298,753.11	0.27
US912810SN90	1.2500 % United States Government USD Bonds 20/50	USD	150.0 %	81.90	122,847.65	0.11
US912810PW27	4.3750 % United States Government USD Bonds 08/38	USD	90.0 %	136.87	123,180.47	0.11
US912828WJ58	2.5000 % United States Government USD Bonds 14/24	USD	800.0 %	105.39	843,124.96	0.76
US912828R366	1.6250 % United States Government USD Bonds 16/26 *	USD	400.0 %	103.10	412,406.24	0.37
US912828X885	2.3750 % United States Government USD Bonds 17/27 *	USD	310.0 %	106.87	331,288.29	0.30
US912810RZ30	2.7500 % United States Government USD Bonds 17/47	USD	200.0 %	113.74	227,484.36	0.20
US912828XT22	2.0000 % United States Government USD Bonds 19/24	USD	140.0 %	104.11	145,753.12	0.13
US9128286T26	2.3750 % United States Government USD Bonds 19/29 *	USD	350.0 %	107.27	375,429.67	0.34
US912828ZT04	0.2500 % United States Government USD Bonds 20/25	USD	700.0 %	98.30	688,078.09	0.62
US912810FS25	2.0000 % United States Treasury Inflation Indexed USD Bonds 06/26	USD	3,163.1 %	116.63	3,689,236.59	3.31
US91159HHZ64	1.4500 % US Bancorp USD Notes 20/25	USD	200.0 %	101.54	203,081.50	0.18
US92556HAA59	4.7500 % ViacomCBS USD Notes 20/25	USD	200.0 %	112.29	224,570.34	0.20
Vietnam					221,809.50	0.20
USY9384RAA87	4.8000 % Vietnam Government USD Bonds 14/24	USD	200.0 %	110.90	221,809.50	0.20
Participating Shares					1,405,685.62	1.26
China					282,025.38	0.25
US01609W1027	Alibaba Group Holding (ADR's)	Shs	1,911 USD	147.58	282,025.38	0.25
Germany					258,574.08	0.23
US09075V1026	BioNTech (ADR's)	Shs	932 USD	277.44	258,574.08	0.23
India					196,283.20	0.18
US40415F1012	HDFC Bank (ADR's)	Shs	2,680 USD	73.24	196,283.20	0.18
Kazakhstan					303,396.80	0.27
US48581R2058	Kaspi.KZ (GDR's)	Shs	2,884 USD	105.20	303,396.80	0.27
Singapore					365,406.16	0.33
US81141R1005	Sea (ADR's)	Shs	1,172 USD	311.78	365,406.16	0.33
Securities and money-market instruments dealt on another regulated market					285,666.74	0.26
Equities					285,666.74	0.26
Uruguay					285,666.74	0.26
KYG290181018	Dlocal	Shs	4,999 USD	57.14	285,666.74	0.26
Investment Units					6,314,527.34	5.67
	(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)					
Luxembourg					6,314,527.34	5.67
LU2023251064	Allianz Global Investors Fund - Allianz Emerging Markets Multi Asset Income -W- USD - (0.640%)	Shs	1,110 USD	1,137.42	1,262,536.20	1.13
LU0419741177	Lyxor SICAV - Lyxor Bloomberg Equal weight Commodity ex Agriculture UCITS ETF -I- EUR - (0.300%)	Shs	37,087 USD	136.22	5,051,991.14	4.54
Investments in securities and money-market instruments					108,602,302.18	97.45
Deposits at financial institutions					3,929,533.18	3.53
Sight deposits					3,929,533.18	3.53
	State Street Bank International GmbH, Luxembourg Branch	USD			1,534,842.45	1.38
	Cash at Broker and Deposits for collateralisation of derivatives	USD			2,394,690.73	2.15
Investments in deposits at financial institutions					3,929,533.18	3.53

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				84,964.29	0.08
Futures Transactions				79,939.01	0.07
Purchased Bond Futures				-147,151.33	-0.13
30-Year German Government Bond (Buxl) Futures 12/21	Ctr	16 EUR	204.70	-82,441.88	-0.07
Euro BTP Futures 12/21	Ctr	41 EUR	152.55	-64,709.45	-0.06
Purchased Index Futures				-165,344.21	-0.15
DJ EURO STOXX 50 Index Futures 12/21	Ctr	49 EUR	4,084.50	-36,535.42	-0.03
DJ US Real Estate Index Futures 12/21	Ctr	33 USD	405.55	-37,125.00	-0.03
OSE REIT Index Futures 12/21	Ctr	64 JPY	2,084.25	-25,294.80	-0.02
S&P 500 E-mini Financial Index Futures 12/21	Ctr	10 USD	473.18	24,321.43	0.02
S&P 500 E-mini Healthcare Index Futures 12/21	Ctr	9 USD	1,301.75	-34,425.00	-0.03
S&P 500 E-mini Technology Index Futures 12/21	Ctr	8 USD	1,524.80	-49,840.00	-0.05
Topix Index Futures 12/21	Ctr	5 JPY	2,049.25	-6,445.42	-0.01
Sold Bond Futures				380,372.73	0.34
5-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-15 USD	122.70	9,343.03	0.01
Ultra Long US Treasury Bond (CBT) Futures 12/21	Ctr	-124 USD	159.52	371,029.70	0.33
Sold Index Futures				12,061.82	0.01
S&P 500 Consumer Discretionary Index Futures 12/21	Ctr	-7 USD	1,855.10	-564.52	0.00
S&P 500 E-mini Energy Index Futures 12/21	Ctr	-12 USD	555.10	-47,880.00	-0.04
S&P 500 E-mini Utilities Index Futures 12/21	Ctr	-18 USD	646.30	60,506.34	0.05
Options Transactions				5,025.28	0.01
Long Call Options on Indices				-64,384.72	-0.06
Call 4,150 EURO STOXX 50 PR 10/21	Ctr	90 EUR	33.35	-64,384.72	-0.06
Short Call Options on Indices				69,410.00	0.07
Call 4,460 S+P 500 INDEX 10/21	Ctr	-10 USD	17.65	69,410.00	0.07
OTC-Dealt Derivatives				-1,266,359.77	-1.14
Forward Foreign Exchange Transactions				-1,266,359.77	-1.14
Sold AUD / Bought USD - 12 Oct 2021	AUD	-1,600,000.00		37,317.05	0.03
Sold AUD / Bought USD - 15 Nov 2021	AUD	-8,230.54		158.81	0.00
Sold CAD / Bought USD - 12 Oct 2021	CAD	-2,100,000.00		10,121.32	0.01
Sold CNH / Bought USD - 15 Nov 2021	CNH	-400,534.39		-157.90	0.00
Sold EUR / Bought USD - 12 Oct 2021	EUR	-15,300,000.00		359,393.99	0.32
Sold EUR / Bought USD - 15 Nov 2021	EUR	-2,234,720.71		47,523.67	0.03
Sold GBP / Bought USD - 12 Oct 2021	GBP	-2,000,000.00		69,476.30	0.06
Sold GBP / Bought USD - 15 Nov 2021	GBP	-312.80		12.85	0.00
Sold JPY / Bought USD - 12 Oct 2021	JPY	-515,000,000.00		87,165.47	0.08
Sold SGD / Bought USD - 15 Nov 2021	SGD	-303,186.46		2,005.37	0.00
Sold USD / Bought AUD - 15 Nov 2021	USD	-119,546.39		-3,422.56	0.00
Sold USD / Bought CNH - 15 Nov 2021	USD	-868,163.95		1,950.11	0.00
Sold USD / Bought EUR - 04 Oct 2021	USD	-18,281.78		-114.29	0.00
Sold USD / Bought EUR - 05 Oct 2021	USD	-66,418.91		-354.63	0.00
Sold USD / Bought EUR - 12 Oct 2021	USD	-9,130,217.56		-193,086.38	-0.17
Sold USD / Bought EUR - 15 Nov 2021	USD	-80,404,755.89		-1,677,017.35	-1.50
Sold USD / Bought GBP - 15 Nov 2021	USD	-84,387.66		-3,004.32	0.00
Sold USD / Bought SGD - 15 Nov 2021	USD	-571,526.03		-4,327.28	0.00
Investments in derivatives				-1,181,395.48	-1.06
Net current assets/liabilities	USD			96,801.10	0.08
Net assets of the Subfund	USD			111,447,240.98	100.00

* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AMg (H2-AUD) (distributing) WKN: A2J RSC/ISIN: LU1861127683	9.03	8.42	9.22
- Class AMg (H2-RMB) (distributing) WKN: A2N 34K/ISIN: LU1865150996	8.99	8.33	9.05
- Class A (EUR) (distributing) WKN: A14 2RV/ISIN: LU1311291493	108.12	95.02	105.07
- Class AMg (H2-EUR) (distributing) WKN: A2J RSD/ISIN: LU1861127766	9.25	8.58	9.26
- Class FT (H2-EUR) (accumulating) WKN: A2P 9EX/ISIN: LU2183831499	1,119.83	989.46	--
- Class W9 (EUR) (distributing) WKN: A2P EXN/ISIN: LU1958619279	110,667.87	96,855.20	106,520.78
- Class AMg (H2-GBP) (distributing) WKN: A2J RSE/ISIN: LU1861127840	9.17	8.50	9.25
- Class AMg (H2-SGD) (distributing) WKN: A2J RSB/ISIN: LU1861127501	9.16	8.50	9.25
- Class AMg (USD) (distributing) WKN: A2J RR9/ISIN: LU1861127337	9.26	8.57	9.30
- Class IT (USD) (accumulating) WKN: A2J RR8/ISIN: LU1861127253	1,107.03	974.29	994.58
- Class WT (USD) (accumulating) WKN: A14 2N9/ISIN: LU1309437561	1,274.72	1,118.76	1,138.91
Shares in circulation	958,475	1,307,653	2,214,962
- Class AMg (H2-AUD) (distributing) WKN: A2J RSC/ISIN: LU1861127683	16,504	16,504	23,847
- Class AMg (H2-RMB) (distributing) WKN: A2N 34K/ISIN: LU1865150996	569,782	617,213	1,201,454
- Class A (EUR) (distributing) WKN: A14 2RV/ISIN: LU1311291493	348	2,368	2,471
- Class AMg (H2-EUR) (distributing) WKN: A2J RSD/ISIN: LU1861127766	1,383	1,261	1,027
- Class FT (H2-EUR) (accumulating) WKN: A2P 9EX/ISIN: LU2183831499	57,575	67,101	--
- Class W9 (EUR) (distributing) WKN: A2P EXN/ISIN: LU1958619279	0	70	188
- Class AMg (H2-GBP) (distributing) WKN: A2J RSE/ISIN: LU1861127840	6,399	6,361	6,324
- Class AMg (H2-SGD) (distributing) WKN: A2J RSB/ISIN: LU1861127501	50,530	108,418	212,724
- Class AMg (USD) (distributing) WKN: A2J RR9/ISIN: LU1861127337	229,938	427,325	674,519
- Class IT (USD) (accumulating) WKN: A2J RR8/ISIN: LU1861127253	282	282	282
- Class WT (USD) (accumulating) WKN: A14 2N9/ISIN: LU1309437561	25,734	60,751	92,112
Subfund assets in millions of USD	111.4	159.4	136.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Equities USA	30.63
Bonds USA	13.71
Investment Units Luxembourg	5.67
Bonds Japan	3.42
Bonds France	2.78
Equities Japan	2.70
Equities Switzerland	2.60
Bonds China	2.46
Bonds United Kingdom	2.42
Bonds Canada	2.25
Equities Germany	2.24
Equities other countries	14.49
Bonds other countries	10.82
Participating Shares other countries	1.26
Other net assets	2.55
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	1,077,553.29
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	11,773.12
- negative interest rate	-4,506.20
Dividend income	777,911.50
Income from	
- investment funds	47,148.03
- securities lending	0.00
- contracts for difference	0.00
Other income	3,012.68
Total income	1,912,892.42
Interest paid on	
- swap transactions	0.00
- bank liabilities	-10,447.66
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-12,934.49
All-in-fee	-491,909.40
Other expenses	-1,605.81
Total expenses	-516,897.36
Net income/loss	1,395,995.06
Realised gain/loss on	
- options transactions	4,476.86
- securities transactions	13,498,953.94
- financial futures transactions	46,614.63
- forward foreign exchange transactions	-1,046,786.11
- foreign exchange	1,206,891.51
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	15,106,145.89
Changes in unrealised appreciation/depreciation on	
- options transactions	60,765.28
- securities transactions	211,070.03
- financial futures transactions	623,575.11
- forward foreign exchange transactions	-283,191.93
- foreign exchange	-8,879.70
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	15,709,484.68

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	108,602,302.18
(Cost price USD 102,343,225.46)	
Time deposits	0.00
cash at banks	3,929,533.18
Premiums paid on purchase of options	99,217.11
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	245,818.30
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	59,794.90
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	470.09
- securities lending	0.00
- securities transactions	4,384.32
Other receivables	370.49
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	69,410.00
- futures transactions	465,200.50
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	615,124.94
Total Assets	114,091,626.01
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	-87,060.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-185,388.11
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-40,806.00
Unrealised loss on	
- options transactions	-64,384.72
- futures transactions	-385,261.49
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,881,484.71
Total Liabilities	-2,644,385.03
Net assets of the Subfund	111,447,240.98

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	159,446,917.29
Subscriptions	4,304,060.48
Redemptions	-67,803,986.94
Distribution	-209,234.53
Result of operations	15,709,484.68
Net assets of the Subfund at the end of the reporting period	111,447,240.98

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,307,653
- issued	335,345
- redeemed	-684,523
- at the end of the reporting period	958,475

Allianz Global Dynamic Multi Asset Strategy 75

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing					264,514,239.44	97.89	
Equities					212,624,946.46	78.69	
Australia					2,427,698.27	0.90	
AU000000ANN9	Ansell	Shs	11,482	AUD	34.20	282,870.22	0.10
AU000000ANZ3	Australia & New Zealand Banking Group	Shs	17,040	AUD	28.15	345,534.62	0.13
AU000000BXB1	Brambles	Shs	121,317	AUD	10.77	941,197.89	0.35
AU000000CSL8	CSL	Shs	1,489	AUD	293.40	314,701.19	0.12
AU000000FMG4	Fortescue Metals Group	Shs	5,794	AUD	14.96	62,438.67	0.02
AU000000MTS0	Metcash	Shs	49,568	AUD	3.93	140,325.80	0.05
AU000000MIN4	Mineral Resources	Shs	1,508	AUD	44.81	48,676.56	0.02
AU000000NAB4	National Australia Bank	Shs	8,784	AUD	27.83	176,095.85	0.07
AU0000009789	Pendal Group	Shs	19,448	AUD	8.27	115,857.47	0.04
Austria					445,587.01	0.16	
AT0000743059	OMV	Shs	5,105	EUR	51.44	304,748.53	0.11
AT0000937503	voestalpine	Shs	3,748	EUR	32.38	140,838.48	0.05
Belgium					1,072,464.37	0.40	
BE0974320526	Umicore	Shs	18,156	EUR	50.90	1,072,464.37	0.40
Bermuda					45,992.25	0.02	
BMG9078F1077	Triton International	Shs	863	USD	53.29	45,992.25	0.02
Brazil					2,220,189.78	0.82	
KYG687071012	Pagseguro Digital -A-	Shs	20,182	USD	52.36	1,056,645.28	0.39
KYG851581069	StoneCo -A-	Shs	33,278	USD	34.96	1,163,544.50	0.43
Canada					4,613,921.62	1.71	
CA0158571053	Algonquin Power & Utilities	Shs	63,563	CAD	18.80	939,416.22	0.35
CA11777Q2099	B2Gold	Shs	80,189	CAD	4.22	266,025.38	0.10
CA1469001053	Cascades	Shs	5,730	CAD	15.79	71,126.69	0.03
CA19239C1068	Cogeco Communications	Shs	2,910	CAD	114.00	260,791.64	0.10
CA2652692096	Dundee Precious Metals	Shs	11,371	CAD	7.40	66,149.44	0.02
CA2918434077	Empire -A-	Shs	4,892	CAD	38.20	146,908.06	0.05
CA3180714048	Finning International	Shs	4,581	CAD	31.39	113,043.98	0.04
CA4488112083	Hydro One	Shs	8,859	CAD	30.19	210,253.69	0.08
CA45823T1066	Intact Financial	Shs	3,287	CAD	169.53	438,068.56	0.16
CA7800871021	Royal Bank of Canada	Shs	805	CAD	126.71	80,186.75	0.03
CA85472N1096	Stantec	Shs	29,075	CAD	60.20	1,375,979.72	0.51
CA8676EP1086	SunOpta	Shs	69,719	USD	9.27	645,971.49	0.24
Chile					848,280.47	0.31	
GB0000456144	Antofagasta	Shs	45,624	GBP	13.84	848,280.47	0.31
China					3,038,405.73	1.12	
KYG2121Q1055	China Feihe	Shs	536,000	HKD	13.14	904,356.76	0.33
KYG596691041	Meituan -B-	Shs	18,000	HKD	246.60	569,961.09	0.21
KYG875721634	Tencent Holdings	Shs	26,400	HKD	461.40	1,564,087.88	0.58
Denmark					7,128,456.22	2.64	
DK0060946788	Ambu -B-	Shs	33,815	DKK	195.45	1,031,429.40	0.38
DK0010244508	AP Møller - Maersk -B-	Shs	64	DKK	18,125.00	181,030.78	0.07
DK0010181759	Carlsberg -B-	Shs	2,870	DKK	1,050.50	470,513.83	0.17
DK0060448595	Coloplast -B-	Shs	2,985	DKK	1,023.50	476,789.43	0.18
DK0060079531	DSV Panalpina	Shs	6,562	DKK	1,552.50	1,589,872.42	0.59
DK0010272632	GN Store Nord	Shs	535	DKK	447.50	37,362.96	0.01
DK0060534915	Novo Nordisk -B-	Shs	12,662	DKK	624.80	1,234,632.69	0.46
DK0060094928	Orsted	Shs	3,817	DKK	863.20	514,195.22	0.19
DK0060252690	Pandora	Shs	2,132	DKK	805.20	267,907.83	0.10
DK0010219153	ROCKWOOL International -B-	Shs	1,118	DKK	2,758.00	481,205.42	0.18
DK0061539921	Vestas Wind Systems	Shs	20,381	DKK	265.20	843,516.24	0.31
Finland					1,291,433.75	0.48	
FI0009000202	Kesko -B-	Shs	14,393	EUR	30.11	502,929.37	0.19
FI0009005870	Konecranes	Shs	2,040	EUR	34.32	81,249.81	0.03
FI0009014575	Metso Outotec	Shs	76,717	EUR	7.94	707,254.57	0.26

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
France					6,130,504.54	2.27
FR0010220475	Alstom	Shs	24,241 EUR	32.72	920,468.10	0.34
FR0000131104	BNP Paribas	Shs	9,140 EUR	55.66	590,383.64	0.22
FR0000120503	Bouygues	Shs	3,971 EUR	36.40	167,743.69	0.06
FR0000120172	Carrefour	Shs	2,389 EUR	15.84	43,915.34	0.02
FR0000120222	CNP Assurances	Shs	11,591 EUR	13.75	184,956.04	0.07
FR0010259150	Ipsen	Shs	598 EUR	82.02	56,920.13	0.02
FR0010386334	Korian	Shs	2,735 EUR	30.36	96,361.60	0.04
FR0000120321	L'Oréal	Shs	1,913 EUR	364.25	808,647.87	0.30
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	2,154 EUR	630.30	1,575,570.79	0.58
FR0000133308	Orange	Shs	8,000 EUR	9.36	86,926.05	0.03
FR0000120578	Sanofi	Shs	4,846 EUR	84.46	474,984.46	0.18
FR0000121972	Schneider Electric	Shs	723 EUR	144.02	120,838.69	0.04
FR0000130809	Société Générale	Shs	13,589 EUR	27.37	431,625.62	0.16
FR0000120271	TotalEnergies	Shs	11,831 EUR	41.60	571,162.52	0.21
Germany					9,208,264.97	3.41
DE000A1EWWW0	adidas	Shs	3,840 EUR	274.70	1,224,150.46	0.45
DE0008404005	Allianz	Shs	2,844 EUR	195.62	645,636.03	0.24
DE0005190003	Bayerische Motoren Werke	Shs	5,972 EUR	84.15	583,201.77	0.22
DE0006062144	Covestro	Shs	6,481 EUR	60.06	451,723.06	0.17
DE0007100000	Daimler	Shs	6,843 EUR	77.58	616,085.84	0.23
DE0005552004	Deutsche Post	Shs	3,940 EUR	54.64	249,834.16	0.09
DE000HLA475	Hapag-Lloyd	Shs	255 EUR	194.20	57,469.09	0.02
DE0006231004	Infineon Technologies	Shs	17,194 EUR	35.58	709,850.26	0.26
DE0006599905	Merck	Shs	796 EUR	188.10	173,758.79	0.06
DE000A0D9PT0	MTU Aero Engines	Shs	803 EUR	198.15	184,652.22	0.07
DE0006452907	Nemetschek	Shs	7,891 EUR	89.76	821,977.26	0.30
DE0007164600	SAP	Shs	6,612 EUR	118.38	908,356.01	0.34
DE0007165631	Sartorius	Shs	851 EUR	550.00	543,171.74	0.20
DE0007236101	Siemens	Shs	3,499 EUR	143.32	581,963.38	0.22
DE000SYM9999	Symrise	Shs	4,164 EUR	113.50	548,468.26	0.20
DE000ZAL1111	Zalando	Shs	9,834 EUR	79.56	907,966.64	0.34
Hong Kong					1,042,377.28	0.39
HK0000069689	AIA Group	Shs	87,400 HKD	89.95	1,009,467.25	0.38
KYG9828G1082	Xinyi Glass Holdings	Shs	11,000 HKD	23.30	32,910.03	0.01
Ireland					3,959,528.58	1.46
IE00B4BNMY34	Accenture -A-	Shs	1,719 USD	326.18	560,708.48	0.21
IE0004906560	Kerry Group -A-	Shs	5,527 EUR	116.05	744,354.00	0.28
IE0004927939	Kingspan Group (traded in Ireland)	Shs	2,031 EUR	85.48	201,474.16	0.07
IE0004927939	Kingspan Group (traded in United Kingdom)	Shs	7,391 EUR	85.54	733,698.05	0.27
IE00B1RR8406	Smurfit Kappa Group	Shs	18,504 EUR	45.51	977,276.31	0.36
IE00BK9ZQ967	Trane Technologies	Shs	4,172 USD	177.86	742,017.58	0.27
Italy					483,676.48	0.18
IT0001233417	A2A	Shs	84,745 EUR	1.80	177,269.60	0.06
IT0003027817	Iren	Shs	16,866 EUR	2.58	50,537.44	0.02
IT0003796171	Poste Italiane	Shs	3,979 EUR	11.93	55,088.29	0.02
IT0003497168	Telecom Italia	Shs	108,796 EUR	0.34	43,293.76	0.02
IT0004810054	Unipol Gruppo	Shs	26,958 EUR	5.03	157,487.39	0.06
Japan					10,607,731.09	3.92
JP3112000009	AGC	Shs	6,300 JPY	5,780.00	325,299.27	0.12
JP3119600009	Ajinomoto	Shs	12,400 JPY	3,306.00	366,217.62	0.14
JP3116000005	Asahi Group Holdings	Shs	9,300 JPY	5,421.00	450,377.88	0.17
JP3293200006	Coca-Cola Bottlers Japan Holdings	Shs	6,100 JPY	1,619.00	88,224.94	0.03
JP3502200003	Daiwa Securities Group	Shs	11,200 JPY	653.90	65,425.05	0.03
JP3818000006	Fujitsu	Shs	3,900 JPY	20,310.00	707,602.29	0.26
JP3822000000	H.U. Group Holdings	Shs	8,100 JPY	3,035.00	219,613.19	0.08
JP3788600009	Hitachi	Shs	6,100 JPY	6,640.00	361,836.70	0.13

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
JP3854600008	Honda Motor	Shs	2,100	JPY 3,455.00	64,815.97	0.03
JP3143600009	ITOCHU	Shs	15,100	JPY 3,277.00	442,046.63	0.16
JP3752900005	Japan Post Holdings	Shs	10,400	JPY 944.60	87,759.87	0.03
JP3236200006	Keyence	Shs	1,100	JPY 67,000.00	658,388.42	0.24
JP3262900008	Kintetsu World Express	Shs	6,500	JPY 2,847.00	165,316.24	0.06
JP3266400005	Kubota	Shs	41,800	JPY 2,389.00	892,086.83	0.33
JP3435750009	M3	Shs	4,100	JPY 7,992.00	292,721.10	0.11
JP3877600001	Marubeni	Shs	56,500	JPY 933.20	471,018.40	0.18
JP3868400007	Mazda Motor	Shs	10,400	JPY 976.00	90,677.15	0.03
JP3898400001	Mitsubishi	Shs	4,600	JPY 3,536.00	145,306.41	0.05
JP3893600001	Mitsui	Shs	14,600	JPY 2,464.00	321,372.16	0.12
JP3888300005	Mitsui Chemicals	Shs	1,700	JPY 3,765.00	57,177.95	0.02
JP3885780001	Mizuho Financial Group	Shs	13,000	JPY 1,584.50	184,013.76	0.07
JP3922950005	MonotaRO	Shs	13,200	JPY 2,524.00	297,630.87	0.11
JP3734800000	Nidec	Shs	7,200	JPY 12,420.00	798,856.53	0.30
JP3756600007	Nintendo	Shs	600	JPY 54,310.00	291,102.38	0.11
JP3729400006	Nippon Express	Shs	2,100	JPY 7,720.00	144,827.59	0.05
JP3735400008	Nippon Telegraph & Telephone	Shs	21,800	JPY 3,085.00	600,795.07	0.22
JP3436120004	SBI Holdings	Shs	5,800	JPY 2,761.00	143,056.99	0.05
JP3435000009	Sony	Shs	8,100	JPY 12,455.00	901,246.20	0.33
JP3463000004	Takeda Pharmaceutical	Shs	11,600	JPY 3,699.00	383,316.06	0.14
JP3633400001	Toyota Motor	Shs	33,000	JPY 2,000.00	589,601.57	0.22
Luxembourg					1,509,770.36	0.56
LU1704650164	Befesa	Shs	5,165	EUR 65.80	394,403.84	0.15
FR0014000MR3	Eurofins Scientific	Shs	8,589	EUR 111.90	1,115,366.52	0.41
New Zealand					868,199.86	0.32
NZMFTF0001S9	Mainfreight	Shs	13,039	NZD 96.90	868,199.86	0.32
Norway					1,452,151.64	0.54
NO0010081235	NEL	Shs	225,348	NOK 13.49	345,063.97	0.13
NO0005052605	Norsk Hydro	Shs	21,581	NOK 65.50	160,452.62	0.06
NO0003733800	Orkla	Shs	4,697	NOK 80.18	42,748.47	0.02
NO0005668905	TOMRA Systems	Shs	17,311	NOK 460.00	903,886.58	0.33
Singapore					954,077.09	0.35
SG1L01001701	DBS Group Holdings	Shs	8,500	SGD 30.37	189,721.82	0.07
SG1S04926220	Oversea-Chinese Banking	Shs	71,400	SGD 11.50	603,461.58	0.22
SG1T56930848	Wilmar International	Shs	52,000	SGD 4.21	160,893.69	0.06
Spain					1,767,784.02	0.65
ES0125220311	Acciona	Shs	960	EUR 144.40	160,873.07	0.06
ES0113900J37	Banco Santander	Shs	19,275	EUR 3.17	70,886.18	0.03
ES0127797019	EDP Renovaveis	Shs	26,715	EUR 21.04	652,297.67	0.24
ES0137650018	Fluidra	Shs	1,106	EUR 34.55	44,345.35	0.02
ES0144580Y14	Iberdrola	Shs	42,984	EUR 8.93	445,454.35	0.16
ES0173093024	Red Electrica	Shs	10,036	EUR 17.31	201,605.62	0.07
ES0178430E18	Telefónica	Shs	40,884	EUR 4.05	192,321.78	0.07
Sweden					3,781,927.84	1.40
SE0000695876	Alfa Laval	Shs	19,905	SEK 328.90	745,016.10	0.27
SE0010468116	Arjo -B-	Shs	10,435	SEK 106.90	126,943.29	0.05
SE0007100581	Assa Abloy -B-	Shs	22,963	SEK 256.20	669,495.03	0.25
SE0011166610	Atlas Copco -A-	Shs	7,970	SEK 530.60	481,243.83	0.18
SE0006993770	Axfood	Shs	4,144	SEK 211.10	99,551.45	0.04
SE0000103814	Electrolux -B-	Shs	1,893	SEK 206.50	44,484.66	0.02
SE0000163628	Elektro -B-	Shs	34,586	SEK 99.46	391,460.91	0.14
SE0000202624	Getinge -B-	Shs	2,846	SEK 355.70	115,201.56	0.04
SE0015961909	Hexagon -B-	Shs	31,751	SEK 135.65	490,136.23	0.18
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	24,526	SEK 99.32	277,206.26	0.10
SE0006422390	Thule Group	Shs	6,814	SEK 440.00	341,188.52	0.13
Switzerland					10,650,509.89	3.94

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
CH0002432174	Bucher Industries	Shs	1,505	CHF	447.20	720,171.21	0.27
CH0198251305	Coca-Cola HBC	Shs	6,947	GBP	24.41	227,893.54	0.08
CH0210483332	Compagnie Financière Richemont	Shs	3,527	CHF	98.48	371,664.39	0.14
CH0030170408	Geberit	Shs	1,643	CHF	695.40	1,222,558.66	0.45
CH0001752309	Georg Fischer	Shs	623	CHF	1,373.00	915,284.36	0.34
CH0025238863	Kuehne & Nagel International	Shs	1,138	CHF	324.40	395,021.35	0.15
CH0025751329	Logitech International	Shs	554	CHF	84.04	49,818.80	0.02
CH0013841017	Lonza Group	Shs	1,941	CHF	706.20	1,466,731.80	0.54
CH0038863350	Nestlé	Shs	5,708	CHF	113.60	693,840.67	0.26
CH0024608827	Partners Group Holding	Shs	445	CHF	1,471.00	700,438.71	0.26
CH0012032048	Roche Holding	Shs	888	CHF	343.90	326,770.32	0.12
CH0435377954	SIG Combibloc Group	Shs	27,906	CHF	24.90	743,522.98	0.27
CH0418792922	Sika	Shs	3,729	CHF	298.00	1,189,066.40	0.44
CH0012549785	Sonova Holding	Shs	1,250	CHF	360.60	482,317.69	0.18
CH0012100191	Tecan Group	Shs	222	CHF	531.00	126,137.71	0.05
CH0244767585	UBS Group	Shs	14,040	CHF	15.05	226,100.26	0.08
CH0311864901	VAT Group	Shs	1,998	CHF	371.00	793,171.04	0.29
The Netherlands						6,530,571.02	2.42
NL0000334118	ASM International	Shs	821	EUR	343.30	327,085.94	0.12
NL0010273215	ASML Holding	Shs	5,478	EUR	665.00	4,227,548.40	1.57
NL0012866412	BE Semiconductor Industries	Shs	1,051	EUR	70.20	85,621.88	0.03
NL0000009827	DSM	Shs	5,490	EUR	174.10	1,109,215.76	0.41
NL0011821202	ING Groep	Shs	52,666	EUR	12.78	781,099.04	0.29
United Kingdom						6,154,098.58	2.28
GB00B1YW4409	3i Group	Shs	5,136	GBP	12.81	88,383.57	0.03
GB0009895292	AstraZeneca	Shs	823	GBP	89.56	99,056.02	0.04
GB0031348658	Barclays	Shs	170,169	GBP	1.91	436,249.26	0.16
GB0007980591	BP	Shs	23,855	GBP	3.42	109,496.60	0.04
GB0030913577	BT Group	Shs	36,930	GBP	1.63	80,922.09	0.03
GB0031743007	Burberry Group	Shs	5,775	GBP	18.29	141,910.30	0.05
GB00BV9FP302	Computacenter	Shs	1,548	GBP	27.66	57,542.68	0.02
GB0002318888	Cranswick	Shs	13,357	GBP	36.21	650,051.22	0.24
GB00B1VNSX38	Drax Group	Shs	16,854	GBP	4.91	111,302.55	0.04
GB00BYZN9041	Future	Shs	995	GBP	37.62	50,304.73	0.02
GB0004052071	Halma	Shs	27,654	GBP	28.80	1,070,429.59	0.40
GB00B019KW72	J Sainsbury	Shs	148,713	GBP	2.87	573,784.84	0.21
IE00BZ12WP82	Linde	Shs	666	USD	301.59	200,860.90	0.07
GB0008706128	Lloyds Banking Group	Shs	113,411	GBP	0.47	71,131.16	0.03
GB00B1CRLC47	Mondi	Shs	35,259	GBP	18.27	865,716.08	0.32
VGG6564A1057	Nomad Foods	Shs	25,691	USD	28.04	720,325.34	0.27
GB00BJ62K685	Pets at Home Group	Shs	10,696	GBP	4.96	71,325.54	0.03
GB0009039941	Reach	Shs	13,368	GBP	3.64	65,303.70	0.02
GB00BDVZY77	Royal Mail	Shs	37,567	GBP	4.33	218,555.15	0.08
GB00BLGZ9862	Tesco	Shs	136,874	GBP	2.56	471,447.26	0.18
Uruguay						1,042,206.42	0.39
KYG290181018	Dlocal	Shs	18,238	USD	57.14	1,042,206.42	0.39
USA						123,349,137.33	45.65
US68269G1076	1Life Healthcare	Shs	8,343	USD	20.17	168,312.37	0.06
US88579Y1010	3M	Shs	877	USD	182.36	159,932.54	0.06
US0028241000	Abbott Laboratories	Shs	8,464	USD	120.44	1,019,400.54	0.38
US00287Y1091	AbbVie	Shs	6,336	USD	109.73	695,265.04	0.26
US00507V1098	Activision Blizzard	Shs	9,075	USD	78.01	707,981.73	0.26
US00724F1012	Adobe	Shs	7,001	USD	582.44	4,077,642.42	1.51
US00773T1016	AdvanSix	Shs	1,873	USD	40.54	75,930.90	0.03
US00846U1016	Agilent Technologies	Shs	6,463	USD	161.31	1,042,559.46	0.39
US00912X3026	Air Lease	Shs	2,106	USD	40.26	84,782.14	0.03

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US0162551016	Align Technology	Shs	1,022 USD	678.58	693,507.83	0.26
US0200021014	Allstate	Shs	3,045 USD	130.39	397,039.09	0.15
US02079K3059	Alphabet -A-	Shs	501 USD	2,709.10	1,357,261.09	0.50
US02079K1079	Alphabet -C-	Shs	32 USD	2,712.48	86,799.41	0.03
US0231351067	Amazon.com	Shs	2,121 USD	3,328.19	7,059,089.26	2.61
US0234361089	Amedisys	Shs	1,878 USD	151.25	284,047.81	0.11
US0304201033	American Water Works	Shs	5,084 USD	171.70	872,904.80	0.32
US0311621009	Amgen	Shs	1,338 USD	216.66	289,894.00	0.11
US0378331005	Apple	Shs	3,475 USD	144.00	500,404.19	0.19
US0382221051	Applied Materials	Shs	10,375 USD	129.32	1,341,713.82	0.50
US03937C1053	ArcBest	Shs	1,276 USD	77.41	98,774.64	0.04
US0394831020	Archer-Daniels-Midland	Shs	15,640 USD	61.28	958,394.11	0.35
US04316A1088	Artisan Partners Asset Management -A-	Shs	1,404 USD	50.33	70,662.40	0.03
US00206R1023	AT&T	Shs	3,212 USD	27.62	88,730.47	0.03
US0476491081	Atkore	Shs	670 USD	93.14	62,402.14	0.02
NO0010768500	Atlantic Sapphire	Shs	57,719 NOK	35.20	230,619.17	0.09
US0527691069	Autodesk	Shs	332 USD	290.35	96,396.70	0.04
US0530151036	Automatic Data Processing	Shs	4,230 USD	201.22	851,146.03	0.31
US05352A1007	Avantor	Shs	26,120 USD	41.15	1,074,961.39	0.40
US0565251081	Badger Meter	Shs	12,702 USD	107.22	1,361,934.73	0.50
US0605051046	Bank of America	Shs	18,851 USD	43.42	818,570.25	0.30
US0865161014	Best Buy	Shs	852 USD	110.33	93,998.88	0.03
US0900431000	Bill.com Holdings	Shs	3,655 USD	261.74	956,655.32	0.35
US09062X1037	Biogen	Shs	813 USD	287.90	234,063.99	0.09
US1101221083	Bristol-Myers Squibb	Shs	5,018 USD	61.12	306,685.53	0.11
BMG169621056	Bunge	Shs	12,471 USD	81.60	1,017,679.84	0.38
US1273871087	Cadence Design Systems	Shs	1,833 USD	153.50	281,362.66	0.10
US13765N1072	Cannae Holdings	Shs	6,359 USD	31.15	198,104.34	0.07
US14448C1045	Carrier Global	Shs	3,256 USD	53.28	173,490.65	0.06
US1488061029	Catalent	Shs	10,962 USD	135.34	1,483,605.50	0.55
US1598641074	Charles River Laboratories International	Shs	374 USD	426.56	159,533.19	0.06
US1696561059	Chipotle Mexican Grill	Shs	197 USD	1,861.68	366,751.28	0.14
US1255231003	Cigna	Shs	1,309 USD	205.60	269,133.31	0.10
US17275R1023	Cisco Systems	Shs	22,226 USD	55.93	1,243,209.89	0.46
US1729674242	Citigroup	Shs	2,699 USD	72.12	194,642.56	0.07
US1912161007	Coca-Cola	Shs	19,887 USD	53.39	1,061,851.89	0.39
US1941621039	Colgate-Palmolive	Shs	8,253 USD	77.71	641,357.60	0.24
US20030N1019	Comcast -A-	Shs	2,361 USD	56.39	133,133.55	0.05
US2058871029	Conagra Brands	Shs	6,965 USD	34.94	243,386.44	0.09
US2166484020	Cooper Companies	Shs	3,336 USD	425.76	1,420,344.90	0.53
US2283681060	Crown Holdings	Shs	3,240 USD	101.81	329,858.04	0.12
US2310211063	Cummins	Shs	3,182 USD	232.56	740,010.67	0.27
US1266501006	CVS Health	Shs	1,218 USD	87.50	106,577.04	0.04
US2371941053	Darden Restaurants	Shs	2,517 USD	154.94	389,984.42	0.14
US2435371073	Deckers Outdoor	Shs	609 USD	375.36	228,596.03	0.08
US2441991054	Deere	Shs	3,839 USD	353.75	1,358,035.25	0.50
US24703L2025	Dell Technologies -C-	Shs	495 USD	106.24	52,590.84	0.02
US2521311074	Dexcom	Shs	146 USD	550.05	80,307.85	0.03
US2605571031	Dow	Shs	2,647 USD	59.30	156,973.25	0.06
US2788651006	Ecolab	Shs	4,399 USD	214.44	943,339.77	0.35
US28176E1082	Edwards Lifesciences	Shs	12,654 USD	114.45	1,448,261.23	0.54
US2855121099	Electronic Arts	Shs	1,800 USD	139.07	250,327.99	0.09
US5324571083	Eli Lilly	Shs	3,634 USD	232.25	843,992.69	0.31
US29414B1044	EPAM Systems	Shs	94 USD	574.93	54,043.05	0.02
US5184391044	Estee Lauder Companies -A-	Shs	3,819 USD	308.91	1,179,736.76	0.44
US2976021046	Ethan Allen Interiors	Shs	2,003 USD	25.59	51,253.00	0.02

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US30303M1027	Facebook -A-	Shs	3,234 USD	342.39	1,107,304.79	0.41
US31428X1063	FedEx	Shs	541 USD	222.90	120,590.49	0.04
US31620R3030	Fidelity National Financial	Shs	1,625 USD	46.28	75,199.12	0.03
US3364331070	First Solar	Shs	7,879 USD	94.84	747,255.19	0.28
US3377381088	Fiserv	Shs	6,039 USD	111.58	673,816.49	0.25
US3453708600	Ford Motor	Shs	20,956 USD	14.42	302,128.10	0.11
US3666511072	Gartner	Shs	184 USD	310.37	57,108.88	0.02
US37045V1008	General Motors	Shs	2,147 USD	53.36	114,572.56	0.04
US38141G1040	Goldman Sachs Group	Shs	1,649 USD	388.05	639,888.02	0.24
US4165151048	Hartford Financial Services Group	Shs	1,146 USD	72.27	82,818.87	0.03
US40412C1018	HCA Healthcare	Shs	5,382 USD	254.28	1,368,524.85	0.51
US4364401012	Hologic	Shs	9,787 USD	74.60	730,078.08	0.27
US4370761029	Home Depot	Shs	3,393 USD	339.69	1,152,577.76	0.43
US40434L1052	HP	Shs	13,787 USD	27.53	379,610.46	0.14
US45167R1041	IDEX	Shs	4,664 USD	214.75	1,001,578.14	0.37
US45168D1046	IDEXX Laboratories	Shs	604 USD	634.71	383,366.24	0.14
US45781D1019	Inovalon Holdings -A-	Shs	8,648 USD	40.73	352,244.11	0.13
US4581401001	Intel	Shs	15,820 USD	53.93	853,150.74	0.32
US4612021034	Intuit	Shs	5,485 USD	551.41	3,024,510.32	1.12
US46120E6023	Intuitive Surgical	Shs	1,464 USD	1,000.49	1,464,713.36	0.54
US47233W1099	Jefferies Financial Group	Shs	2,406 USD	38.02	91,474.25	0.03
US4781601046	Johnson & Johnson	Shs	10,988 USD	165.36	1,817,030.22	0.67
US46625H1005	JPMorgan Chase	Shs	3,994 USD	167.31	668,239.30	0.25
US49338L1035	Keysight Technologies	Shs	587 USD	168.26	98,767.74	0.04
US4937321010	Kforce	Shs	1,251 USD	61.95	77,504.32	0.03
US4824801009	KLA	Shs	341 USD	338.05	115,274.87	0.04
US50540R4092	Laboratory Corporation of America Holdings	Shs	3,121 USD	289.26	902,788.77	0.33
US5128071082	Lam Research	Shs	753 USD	572.16	430,839.18	0.16
US5261071071	Lennox International	Shs	1,870 USD	302.94	566,505.16	0.21
US5486611073	Lowe's Companies	Shs	2,642 USD	208.80	551,644.90	0.20
US57060D1081	MarketAxess Holdings	Shs	1,083 USD	427.13	462,586.13	0.17
US58470H1014	Medifast	Shs	4,264 USD	200.20	853,645.44	0.32
US58933Y1055	Merck	Shs	9,106 USD	75.71	689,376.45	0.26
US5895841014	Meridian Bioscience	Shs	3,892 USD	19.62	76,359.37	0.03
US59156R1086	MetLife	Shs	1,088 USD	63.09	68,645.35	0.03
US5926881054	Mettler-Toledo International	Shs	185 USD	1,419.99	262,698.00	0.10
US5949181045	Microsoft	Shs	28,661 USD	286.33	8,206,469.74	3.04
GB00BYT5JK65	Mimecast	Shs	1,031 USD	64.63	66,629.01	0.02
US60770K1079	Moderna	Shs	1,813 USD	382.01	692,578.65	0.26
US60871R2094	Molson Coors Beverage -B-	Shs	4,564 USD	47.71	217,739.42	0.08
US6174464486	Morgan Stanley	Shs	3,754 USD	100.37	376,775.13	0.14
US55354G1004	MSCI	Shs	3,183 USD	615.71	1,959,797.74	0.73
US55405W1045	MYR	Shs	602 USD	102.34	61,610.11	0.02
US64110L1061	Netflix	Shs	470 USD	603.97	283,866.98	0.10
US6516391066	Newmont	Shs	10,486 USD	54.15	567,821.33	0.21
US65339F1012	NextEra Energy	Shs	9,749 USD	78.99	770,097.59	0.28
US6541061031	NIKE -B-	Shs	12,881 USD	147.22	1,896,306.87	0.70
US67066G1040	NVIDIA	Shs	7,508 USD	206.85	1,553,047.77	0.57
US6802231042	Old Republic International	Shs	3,406 USD	23.36	79,564.14	0.03
US68268W1036	OneMain Holdings	Shs	1,527 USD	56.18	85,782.13	0.03
US68389X1054	Oracle	Shs	541 USD	92.00	49,771.05	0.02
US67103H1077	O'Reilly Automotive	Shs	250 USD	631.13	157,783.30	0.06
US6907421019	Owens Corning	Shs	3,116 USD	88.84	276,833.49	0.10
US70450Y1038	PayPal Holdings	Shs	15,408 USD	261.12	4,023,395.51	1.49
US7170811035	Pfizer	Shs	8,944 USD	43.89	392,524.85	0.15
US73278L1052	Pool	Shs	2,472 USD	450.49	1,113,621.18	0.41

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US74051N1028	Premier -A-	Shs	4,661 USD	39.44	183,833.49	0.07
US7427181091	Procter & Gamble	Shs	3,850 USD	143.18	551,260.57	0.20
US7475251036	QUALCOMM	Shs	340 USD	130.34	44,315.63	0.02
US7547301090	Raymond James Financial	Shs	3,965 USD	94.35	374,040.09	0.14
US75886F1075	Regeneron Pharmaceuticals	Shs	347 USD	611.67	212,251.20	0.08
US7599161095	Repligen	Shs	297 USD	288.54	85,695.42	0.03
US76156B1070	Revolve Group	Shs	1,148 USD	65.23	74,884.66	0.03
US7766961061	Roper Technologies	Shs	1,547 USD	459.28	710,499.09	0.26
US7782961038	Ross Stores	Shs	5,573 USD	115.91	645,981.78	0.24
US78409V1044	S&P Global	Shs	5,956 USD	430.12	2,561,784.50	0.95
US78667J1088	Sage Therapeutics	Shs	1,213 USD	44.51	53,993.09	0.02
US79466L3024	salesforce.com	Shs	2,971 USD	272.72	810,245.48	0.30
US80689H1023	Schneider National -B-	Shs	4,170 USD	23.37	97,453.22	0.04
IE00BKVD2N49	Seagate Technology Holdings	Shs	2,217 USD	83.78	185,743.41	0.07
US8243481061	Sherwin-Williams	Shs	2,211 USD	284.57	629,194.29	0.23
US8522341036	Square -A-	Shs	9,208 USD	237.98	2,191,278.66	0.81
US78467J1007	SS&C Technologies Holdings	Shs	1,772 USD	70.55	125,021.40	0.05
US8552441094	Starbucks	Shs	3,674 USD	113.09	415,491.90	0.15
IE00BFY8C754	STERIS	Shs	226 USD	210.82	47,646.38	0.02
US78486Q1013	SVB Financial Group	Shs	341 USD	661.37	225,526.87	0.08
US8716071076	Synopsis	Shs	1,133 USD	305.10	345,679.98	0.13
US8740541094	Take-Two Interactive Software	Shs	3,065 USD	152.84	468,464.16	0.17
US87612E1064	Target	Shs	2,701 USD	237.78	642,254.50	0.24
US87901J1051	TEGNA	Shs	6,240 USD	21.18	132,177.44	0.05
US87918A1051	Teladoc Health	Shs	2,753 USD	126.95	349,500.35	0.13
US88160R1014	Tesla	Shs	1,809 USD	787.72	1,424,979.59	0.53
US88162G1031	Tetra Tech	Shs	8,992 USD	150.83	1,356,233.87	0.50
US8825081040	Texas Instruments	Shs	5,590 USD	194.65	1,088,111.24	0.40
US8835561023	Thermo Fisher Scientific	Shs	3,796 USD	584.35	2,218,202.93	0.82
US89055F1030	TopBuild	Shs	251 USD	213.43	53,569.89	0.02
US8962391004	Trimble	Shs	12,900 USD	85.00	1,096,517.31	0.41
US9022521051	Tyler Technologies	Shs	2,116 USD	458.71	970,632.13	0.36
US9024941034	Tyson Foods -A-	Shs	1,830 USD	81.15	148,504.53	0.05
US9113121068	United Parcel Service -B-	Shs	1,543 USD	186.25	287,391.26	0.11
US91324P1021	UnitedHealth Group	Shs	1,758 USD	403.69	709,692.93	0.26
US9224751084	Veeva Systems -A-	Shs	601 USD	285.26	171,441.32	0.06
US92343V1044	Verizon Communications	Shs	18,076 USD	54.83	991,033.26	0.37
US92532F1003	Vertex Pharmaceuticals	Shs	1,949 USD	183.71	358,058.98	0.13
US92556H2067	ViacomCBS -B-	Shs	1,164 USD	40.45	47,082.62	0.02
US9282541013	Virtu Financial -A-	Shs	2,993 USD	24.72	73,990.14	0.03
US92826C8394	Visa -A-	Shs	16,698 USD	228.54	3,816,140.48	1.41
US2546871060	Walt Disney	Shs	4,243 USD	174.10	738,689.23	0.27
US94106L1098	Waste Management	Shs	5,701 USD	152.84	871,358.63	0.32
US95058W1009	Wendy's	Shs	4,578 USD	22.05	100,941.85	0.04
US9553061055	West Pharmaceutical Services	Shs	1,519 USD	435.96	662,216.80	0.24
US98419M1009	Xylem	Shs	13,271 USD	128.83	1,709,673.68	0.63
US98978V1035	Zoetis	Shs	8,792 USD	196.59	1,728,409.77	0.64
US98980L1017	Zoom Video Communications -A-	Shs	176 USD	259.52	45,675.65	0.02
Bonds					26,929,960.68	9.96
Australia					381,098.30	0.14
XS2082818951	1.1250 % Australia & New Zealand Banking Group EUR FLR-MTN 19/29	EUR	100.0 %	102.46	118,908.38	0.04
AU000XCLWAS7	3.0000 % Australia Government AUD Bonds 16/47 S.150	AUD	80.0 %	112.83	65,019.82	0.03
AU0000013740	2.5000 % Australia Government AUD Bonds 18/30 S.155	AUD	250.0 %	109.49	197,170.10	0.07
Austria					73,974.22	0.03

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
AT0000A04967	4.1500 % Austria Government EUR Bonds 07/37	EUR	40.0 %	159.36	73,974.22	0.03
British Virgin Islands					104,584.58	0.04
USG82016AK57	2.5000 % Sinopec Group Overseas Development 2018 USD Notes 19/24	USD	100.0 %	104.58	104,584.58	0.04
Belgium					136,011.68	0.05
BE0000320292	4.2500 % Belgium Government EUR Bonds 10/41 S.60	EUR	70.0 %	167.43	136,011.68	0.05
Canada					816,171.30	0.30
CA135087YQ12	4.0000 % Canada Government CAD Bonds 08/41	CAD	310.0 %	135.29	329,703.23	0.12
CA135087WL43	5.7500 % Canada Government CAD Bonds 98/29	CAD	250.0 %	132.15	259,718.56	0.10
XS2250201329	0.0000 % Province of Quebec Canada EUR Zero-Coupon MTN 29.10.2030	EUR	200.0 %	97.69	226,749.51	0.08
Chile					289,138.91	0.11
USP37110AK24	3.7500 % Empresa Nacional del Petroleo USD Notes 16/26	USD	275.0 %	105.14	289,138.91	0.11
China					1,400,148.31	0.52
CND100034271	2.9600 % Agricultural Development Bank of China CNY Notes 20/30 S.2004	CNY	4,000.0 %	97.60	604,144.07	0.23
CND10001YBB3	3.3000 % China Development Bank CNY Notes 19/24 S.1903	CNY	4,000.0 %	101.77	629,940.07	0.23
CND10002D1Y9	3.8600 % China Government CNY Bonds 19/49 S.1910	CNY	1,000.0 %	107.31	166,064.17	0.06
Denmark					114,663.34	0.04
DK0009923807	0.5000 % Denmark Government DKK Bonds 19/29	DKK	700.0 %	104.96	114,663.34	0.04
France					900,442.58	0.33
US06675GAT22	2.3750 % Banque Fédérative du Crédit Mutuel USD Notes 19/24	USD	100.0 %	104.27	104,267.84	0.04
FR0013234333	1.7500 % France Government EUR Bonds 17/39	EUR	240.0 %	121.71	338,986.49	0.12
FR0013310224	1.3750 % Orange EUR MTN 18/30	EUR	100.0 %	108.62	126,056.86	0.05
FR0013513652	0.6250 % Societe Nationale SNCF USD Notes 20/23	USD	200.0 %	100.35	200,701.88	0.07
XS2049782639	1.4050 % Total Capital International GBP MTN 19/31	GBP	100.0 %	97.05	130,429.51	0.05
Germany					596,823.37	0.22
DE0001102499	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.02.2030	EUR	200.0 %	102.94	238,935.20	0.09
DE0001102481	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.08.2050	EUR	30.0 %	93.18	32,439.21	0.01
US500769CG75	2.6000 % Kreditanstalt für Wiederaufbau JPY Notes 07/37	JPY	10,000.0 %	138.41	123,649.28	0.05
DE000A2YNXD3	0.4000 % State of Bremen EUR Notes 19/49 S.224	EUR	130.0 %	95.17	143,584.71	0.05
XS2343822842	0.3750 % Volkswagen Leasing EUR MTN 21/26	EUR	50.0 %	100.33	58,214.97	0.02
Ireland					52,140.77	0.02
IE00BFZRPZ02	1.3000 % Ireland Government EUR Bonds 18/33	EUR	40.0 %	112.32	52,140.77	0.02
Italy					912,474.59	0.34
IT0003535157	5.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 03/34	EUR	70.0 %	146.90	119,330.89	0.04
IT0004532559	5.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 09/40	EUR	90.0 %	159.15	166,229.34	0.06
IT0005172322	0.9500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/23	EUR	200.0 %	102.05	236,846.32	0.09
IT0005210650	1.2500 % Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	130.0 %	105.72	159,495.89	0.06
IT0005365165	3.0000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 19/29	EUR	80.0 %	118.90	110,391.33	0.04
XS1505573482	0.8750 % Sham EUR MTN 16/26	EUR	100.0 %	103.56	120,180.82	0.05
Japan					2,318,910.92	0.86
XS2242747181	0.1550 % Asahi Group Holdings EUR Notes 20/24	EUR	100.0 %	100.70	116,859.11	0.04
JP13001614A6	2.5000 % Japan Government JPY Bonds 04/34 S.16	JPY	40,000.0 %	129.53	462,862.32	0.17
JP1300301940	2.3000 % Japan Government JPY Bonds 09/39 S.30	JPY	10,000.0 %	132.78	118,613.72	0.05
JP1400021950	2.2000 % Japan Government JPY Bonds 09/49 S.2	JPY	5,000.0 %	139.69	62,396.90	0.02
JP1400081F45	1.4000 % Japan Government JPY Bonds 15/55 S.8	JPY	15,000.0 %	120.51	161,484.98	0.06
JP1103451GCO	0.1000 % Japan Government JPY Bonds 16/26 S.345	JPY	30,000.0 %	100.90	270,425.99	0.10
JP1051421L13	0.1000 % Japan Government JPY Bonds 20/24 S.0142	JPY	30,000.0 %	100.57	269,522.02	0.10

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
JP1103571L10	0.1000 % Japan Government JPY Bonds 20/29	JPY	95,000.0	% 100.95	856,745.88	0.32
Luxembourg					59,068.41	0.02
XS2081615473	0.5000 % Holcim Finance Luxembourg EUR MTN 19/26	EUR	50.0	% 101.80	59,068.41	0.02
New Zealand					110,119.11	0.04
NZGOVDT423C0	5.5000 % New Zealand Government NZD Bonds 11/23 S.0423	NZD	150.0	% 106.84	110,119.11	0.04
Norway					232,112.18	0.08
NO0010732555	1.7500 % Norway Government NOK Bonds 15/25 S.477	NOK	1,000.0	% 101.67	115,399.90	0.04
XS2050945984	0.1250 % Santander Consumer Bank EUR MTN 19/24	EUR	100.0	% 100.57	116,712.28	0.04
Portugal					133,650.07	0.05
PTOTEXOE0024	1.9500 % Portugal Obrigações do Tesouro EUR Bonds 19/29	EUR	100.0	% 115.17	133,650.07	0.05
Romania					126,762.16	0.05
XS1060842975	3.6250 % Romania Government EUR MTN 14/24	EUR	100.0	% 109.23	126,762.16	0.05
Singapore					238,229.70	0.09
XS1750083229	0.5000 % United Overseas Bank EUR MTN 18/25	EUR	200.0	% 102.64	238,229.70	0.09
Spain					771,676.29	0.28
XS2104051433	1.0000 % Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 20/30	EUR	100.0	% 101.26	117,508.98	0.04
XS2058729653	0.3750 % Banco Bilbao Vizcaya Argentaria EUR MTN 19/24	EUR	100.0	% 101.45	117,731.05	0.04
XS2101349723	0.5000 % Banco Bilbao Vizcaya Argentaria EUR MTN 20/27	EUR	100.0	% 100.79	116,965.29	0.04
ES00000123C7	5.9000 % Spain Government EUR Bonds 11/26	EUR	150.0	% 130.07	226,420.97	0.09
ES0000012B47	2.7000 % Spain Government EUR Bonds 18/48	EUR	70.0	% 134.02	108,868.65	0.04
ES0000012F43	0.6000 % Spain Government EUR Bonds 19/29	EUR	70.0	% 103.63	84,181.35	0.03
Supranational					1,308,949.00	0.48
US045167EU38	0.6250 % Asian Development Bank USD Notes 20/25	USD	400.0	% 99.68	398,707.68	0.15
XS2055744689	0.1500 % Eurofima EUR MTN 19/34	EUR	50.0	% 96.30	55,876.30	0.02
XS0241594778	1.9000 % European Investment Bank JPY Notes 06/26	JPY	50,000.0	% 108.77	485,859.61	0.18
XS0845917342	4.2500 % European Investment Bank PLN MTN 12/22	PLN	200.0	% 103.74	51,975.60	0.02
US298785DV50	4.8750 % European Investment Bank USD Notes 06/36	USD	50.0	% 137.28	68,639.70	0.02
US459058JC89	0.8750 % International Bank for Reconstruction & Development USD Notes 20/30	USD	50.0	% 95.12	47,561.67	0.02
US65562QBN43	0.3750 % Nordic Investment Bank USD Notes 20/23	USD	200.0	% 100.16	200,328.44	0.07
The Netherlands					962,369.44	0.36
AU3CB0241933	3.5000 % BNG Bank AUD MTN 17/27	AUD	200.0	% 111.79	161,062.36	0.06
XS1882544627	1.0000 % ING Groep EUR MTN 18/23	EUR	200.0	% 102.59	238,100.91	0.09
NL0000102234	4.0000 % Netherlands Government EUR Bonds 05/37	EUR	30.0	% 159.32	55,466.53	0.02
XS1592433038	4.0000 % Rabobank USD FLR-MTN 17/29	USD	200.0	% 106.48	212,951.88	0.08
US822582AD40	6.3750 % Shell International Finance USD Notes 08/38	USD	200.0	% 147.39	294,787.76	0.11
United Kingdom					1,185,401.92	0.44
XS0926785808	2.3750 % Coca-Cola European Partners EUR Notes 13/25	EUR	100.0	% 108.46	125,872.41	0.05
XS1722897623	0.9500 % Rentokil Initial EUR MTN 17/24	EUR	100.0	% 102.97	119,496.53	0.04
GB0004893086	4.2500 % United Kingdom Government GBP Bonds 00/32	GBP	340.0	% 132.59	605,851.84	0.22
GB00B00NY175	4.7500 % United Kingdom Government GBP Bonds 04/38	GBP	50.0	% 154.26	103,655.00	0.04
GB00BN65R313	3.5000 % United Kingdom Government GBP Bonds 14/45	GBP	120.0	% 142.95	230,526.14	0.09
USA					13,705,039.53	5.07
XS1619312173	0.8750 % Apple EUR Notes 17/25	EUR	100.0	% 103.82	120,477.65	0.04
XS1374392717	4.3750 % AT&T GBP Notes 16/29	GBP	100.0	% 117.70	158,174.00	0.06
US053332AW26	3.7500 % AutoZone USD Notes 19/29	USD	100.0	% 111.09	111,088.59	0.04
US172967LJ87	4.2810 % Citigroup USD FLR-Notes 17/48	USD	100.0	% 123.46	123,457.20	0.05
US191216CX63	2.6000 % Coca-Cola USD Notes 20/50	USD	70.0	% 96.54	67,574.95	0.03

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US341081FU66	3.9900 % Florida Power & Light USD Notes 19/49	USD	100.0	% 121.06	121,058.00	0.04
US37045VAH33	5.0000 % General Motors USD Notes 14/35	USD	70.0	% 118.55	82,987.74	0.03
XS2292954893	0.2500 % Goldman Sachs Group EUR MTN 21/28	EUR	50.0	% 98.57	57,196.16	0.02
US38141GVM31	4.0000 % Goldman Sachs Group USD Notes 14/24	USD	250.0	% 107.84	269,589.20	0.10
US46647PAJ57	3.8820 % JPMorgan Chase USD FLR-Notes 17/38	USD	50.0	% 115.08	57,540.06	0.02
US46647PAA49	4.2600 % JPMorgan Chase USD FLR-Notes 17/48	USD	60.0	% 121.50	72,900.49	0.03
US49456BAM37	3.1500 % Kinder Morgan USD Notes 17/23	USD	350.0	% 103.28	361,496.94	0.13
US655844BY34	4.1500 % Norfolk Southern USD Notes 18/48	USD	50.0	% 118.36	59,180.02	0.02
US693475AW59	3.4500 % PNC Financial Services Group USD Notes 19/29	USD	100.0	% 110.69	110,691.82	0.04
US871829BG12	3.5500 % Sysco USD Notes 18/25	USD	200.0	% 108.18	216,363.96	0.08
US882508BH65	1.3750 % Texas Instruments USD Notes 20/25	USD	400.0	% 101.76	407,039.88	0.15
US912810PW27	4.3750 % United States Government USD Bonds 08/38	USD	280.0	% 136.87	383,228.13	0.14
US912828R366	1.6250 % United States Government USD Bonds 16/26	USD	20.0	% 103.10	20,620.31	0.01
US912828X885	2.3750 % United States Government USD Bonds 17/27 *	USD	1,000.0	% 106.87	1,068,671.90	0.40
US912810RZ30	2.7500 % United States Government USD Bonds 17/47	USD	340.0	% 113.74	386,723.41	0.14
US9128284V99	2.8750 % United States Government USD Bonds 18/28 *	USD	550.0	% 110.40	607,191.42	0.22
US9128286T26	2.3750 % United States Government USD Bonds 19/29 *	USD	50.0	% 107.27	53,632.81	0.02
US912828ZQ64	0.6250 % United States Government USD Bonds 20/30 *	USD	800.0	% 93.27	746,187.52	0.28
US91282CBU45	0.1250 % United States Government USD Bonds 21/23 *	USD	1,400.0	% 99.91	1,398,796.84	0.52
US91282CCH25	1.2500 % United States Government USD Bonds 21/28 *	USD	250.0	% 99.68	249,199.23	0.09
US912810EW46	6.0000 % United States Government USD Bonds 96/26	USD	10.0	% 122.02	12,201.56	0.00
US912810FS25	2.0000 % United States Treasury Inflation Indexed USD Bonds 06/26	USD	5,363.6	% 116.63	6,255,662.04	2.32
US92556HAC16	4.9500 % ViacomCBS USD Notes 20/50	USD	100.0	% 126.11	126,107.70	0.05
Participating Shares					5,320,103.86	1.97
China					1,090,763.78	0.40
US01609W1027	Alibaba Group Holding (ADR's)	Shs	7,391	USD 147.58	1,090,763.78	0.40
Germany					941,631.36	0.35
US09075V1026	BioNTech (ADR's)	Shs	3,394	USD 277.44	941,631.36	0.35
India					758,693.16	0.28
US40415F1012	HDFC Bank (ADR's)	Shs	10,359	USD 73.24	758,693.16	0.28
Kazakhstan					1,112,910.80	0.41
US48581R2058	Kaspi.KZ (GDR's)	Shs	10,579	USD 105.20	1,112,910.80	0.41
Singapore					1,416,104.76	0.53
US81141R1005	Sea (ADR's)	Shs	4,542	USD 311.78	1,416,104.76	0.53
Investment Units					19,639,228.44	7.27
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Luxembourg					19,639,228.44	7.27
LU2032351064	Allianz Global Investors Fund - Allianz Emerging Markets Multi Asset Income -W- USD - (0.640%)	Shs	3,841	USD 1,137.42	4,368,830.22	1.62
LU0419741177	Lyxor SICAV - Lyxor Bloomberg Equal weight Commodity ex Agriculture UCITS ETF -I- EUR - (0.300%)	Shs	112,101	USD 136.22	15,270,398.22	5.65
Investments in securities and money-market instruments					264,514,239.44	97.89
Deposits at financial institutions					11,742,037.68	4.35
Sight deposits					11,742,037.68	4.35
	State Street Bank International GmbH, Luxembourg Branch	USD			6,555,865.18	2.43
	Cash at Broker and Deposits for collateralisation of derivatives	USD			5,186,172.50	1.92

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Investments in deposits at financial institutions					11,742,037.68	4.35

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				-522,165.92	-0.19
Futures Transactions				-537,241.76	-0.20
Purchased Bond Futures				-263,433.36	-0.10
30-Year German Government Bond (Buxl) Futures 12/21	Ctr	45 EUR	204.70	-231,867.78	-0.09
Euro BTP Futures 12/21	Ctr	20 EUR	152.55	-31,565.58	-0.01
Purchased Index Futures				-506,428.16	-0.19
DJ EURO STOXX 50 Index Futures 12/21	Ctr	148 EUR	4,084.50	-110,351.89	-0.04
DJ US Real Estate Index Futures 12/21	Ctr	96 USD	405.55	-108,000.00	-0.04
OSE REIT Index Futures 12/21	Ctr	190 JPY	2,084.25	-93,850.22	-0.04
S&P 500 E-mini Financial Index Futures 12/21	Ctr	30 USD	473.18	72,964.29	0.03
S&P 500 E-mini Healthcare Index Futures 12/21	Ctr	27 USD	1,301.75	-103,275.00	-0.04
S&P 500 E-mini Technology Index Futures 12/21	Ctr	23 USD	1,524.80	-143,290.00	-0.05
Topix Index Futures 12/21	Ctr	16 JPY	2,049.25	-20,625.34	-0.01
Sold Bond Futures				195,725.10	0.07
5-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-26 USD	122.70	16,194.60	0.00
Ultra Long US Treasury Bond (CBT) Futures 12/21	Ctr	-60 USD	159.52	179,530.50	0.07
Sold Index Futures				36,894.66	0.02
S&P 500 Consumer Discretionary Index Futures 12/21	Ctr	-20 USD	1,855.10	-1,612.90	0.00
S&P 500 E-mini Energy Index Futures 12/21	Ctr	-35 USD	555.10	-139,650.00	-0.05
S&P 500 E-mini Utilities Index Futures 12/21	Ctr	-53 USD	646.30	178,157.56	0.07
Options Transactions				15,075.84	0.01
Long Call Options on Indices				-193,154.16	-0.07
Call 4,150 DJ EURO STOXX 50 Index 10/21	Ctr	270 EUR	33.35	-193,154.16	-0.07
Short Call Options on Indices				208,230.00	0.08
Call 4,460 S&P 500 Index 10/21	Ctr	-30 USD	17.65	208,230.00	0.08
OTC-Dealt Derivatives				-5,702,957.63	-2.11
Forward Foreign Exchange Transactions				-5,702,957.63	-2.11
Sold AUD / Bought USD - 15 Oct 2021	AUD	-610,000.00		7,751.77	0.00
Sold CAD / Bought USD - 15 Oct 2021	CAD	-780,000.00		2,299.34	0.00
Sold CHF / Bought USD - 15 Oct 2021	CHF	-200,000.00		4,176.36	0.00
Sold CNY / Bought USD - 15 Oct 2021	CNY	-9,300,000.00		3,653.42	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-15,566,527.29		174,603.15	0.05
Sold EUR / Bought USD - 15 Oct 2021	EUR	-4,190,000.00		93,646.53	0.04
Sold GBP / Bought USD - 15 Oct 2021	GBP	-1,040,000.00		40,217.77	0.02
Sold JPY / Bought USD - 15 Oct 2021	JPY	-317,000,000.00		68,107.89	0.03
Sold USD / Bought EUR - 04 Oct 2021	USD	-67,139.95		-419.73	0.00
Sold USD / Bought EUR - 05 Oct 2021	USD	-97,478.18		-520.47	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-292,320,508.75		-6,096,473.66	-2.25
Investments in derivatives				-6,225,123.55	-2.30
Net current assets/liabilities				186,791.09	0.06
Net assets of the Subfund				270,217,944.66	100.00

* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class FT (H2-EUR) (accumulating) WKN: A2P 9EY/ISIN: LU2183831655	1,188.08	987.59	--
- Class WT (USD) (accumulating) WKN: A2D JFF/ISIN: LU1537446533	1,405.32	1,158.70	1,159.30
Shares in circulation	195,949	229,393	7,165
- Class FT (H2-EUR) (accumulating) WKN: A2P 9EY/ISIN: LU2183831655	194,050	222,747	--
- Class WT (USD) (accumulating) WKN: A2D JFF/ISIN: LU1537446533	1,899	6,646	7,165
Subfund assets in millions of USD	270.2	265.3	8.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Equities USA	45.65
Investment Units Luxembourg	7.27
Bonds USA	5.07
Equities Switzerland	3.94
Equities Japan	3.92
Equities Germany	3.41
Equities Denmark	2.64
Equities The Netherlands	2.42
Equities United Kingdom	2.28
Equities France	2.27
Equities other countries	12.16
Bonds other countries	4.89
Participating Shares other countries	1.97
Other net assets	2.11
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	991,469.21
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	6,138.37
- negative interest rate	-12,398.52
Dividend income	2,629,412.18
Income from	
- investment funds	116,436.23
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	3,731,057.47
Interest paid on	
- swap transactions	0.00
- bank liabilities	-27,363.82
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-26,669.33
All-in-fee	-696,538.68
Other expenses	-2,819.64
Total expenses	-753,391.47
Net income/loss	2,977,666.00
Realised gain/loss on	
- options transactions	129,603.00
- securities transactions	24,582,857.65
- financial futures transactions	3,995,622.50
- forward foreign exchange transactions	-4,263,343.17
- foreign exchange	1,475,444.31
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	28,897,850.29
Changes in unrealised appreciation/depreciation on	
- options transactions	5,215.84
- securities transactions	21,819,038.01
- financial futures transactions	525,919.94
- forward foreign exchange transactions	-2,026,239.64
- foreign exchange	-36,315.18
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	49,185,469.26

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	264,514,239.44
(Cost price USD 244,793,820.52)	
Time deposits	0.00
cash at banks	11,742,037.68
Premiums paid on purchase of options	297,651.33
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	144,363.32
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	216,610.52
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	16,613.34
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	208,230.00
- futures transactions	446,846.95
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	394,456.23
Total Assets	277,981,048.81
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	-261,180.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-163,676.18
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-63,591.24
Unrealised loss on	
- options transactions	-193,154.16
- futures transactions	-984,088.71
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-6,097,413.86
Total Liabilities	-7,763,104.15
Net assets of the Subfund	270,217,944.66

For additional information please refer to the section "Notes to the Financial Statements".

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	265,267,012.22
Subscriptions	10,772,846.79
Redemptions	-55,007,383.61
Result of operations	49,185,469.26
Net assets of the Subfund at the end of the reporting period	270,217,944.66

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	229,393
- issued	8,546
- redeemed	-41,990
- at the end of the reporting period	195,949

The accompanying notes form an integral part of these financial statements.

Allianz Global Emerging Markets Equity Dividend

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					77,051,492.31	97.21
Equities					68,244,494.11	86.10
Brazil					2,226,658.73	2.81
BRITUBACNPR1	Itaú Unibanco Holding	Shs	90,100	BRL 28.90	480,906.08	0.61
BRPETRACNPR6	Petroleo Brasileiro	Shs	165,500	BRL 27.39	837,197.00	1.05
BRVALEACNORO	Vale	Shs	64,900	BRL 75.80	908,555.65	1.15
China					20,285,847.32	25.59
KYG017191142	Alibaba Group Holding	Shs	84,000	HKD 142.20	1,533,763.92	1.94
CNE1000001W2	Anhui Conch Cement -H-	Shs	51,500	HKD 42.00	277,738.54	0.35
KYG040111059	ANTA Sports Products	Shs	37,000	HKD 146.80	697,440.90	0.88
CNE0000015R4	Baoshan Iron & Steel -A-	Shs	382,891	CNY 8.70	514,972.59	0.65
CNE1000002M1	China Merchants Bank -H-	Shs	346,500	HKD 62.05	2,760,734.60	3.48
CNE1000002Q2	China Petroleum & Chemical -H-	Shs	4,220,000	HKD 3.86	2,091,603.64	2.64
HK0267001375	CITIC	Shs	1,825,000	HKD 8.30	1,945,004.43	2.45
KYG3066L1014	ENN Energy Holdings	Shs	30,100	HKD 128.40	496,262.15	0.63
CNE1000003G1	Industrial & Commercial Bank of China -H-	Shs	1,023,000	HKD 4.33	568,778.49	0.72
KYG8208B1014	JD.com -A-	Shs	18,750	HKD 283.20	681,826.94	0.86
CNE1000003W8	PetroChina -H-	Shs	7,380,000	HKD 3.69	3,496,732.11	4.41
KYG8087W1015	Shenzhou International Group Holdings	Shs	15,900	HKD 165.80	338,502.04	0.43
KYG875721634	Tencent Holdings	Shs	54,500	HKD 461.40	3,228,893.54	4.07
KYG970081173	Wuxi Biologics Cayman	Shs	14,500	HKD 126.50	235,525.62	0.30
CNE100001104	Zhejiang Semir Garment -A-	Shs	815,400	CNY 7.64	963,060.94	1.21
CNE100000X85	Zoomlion Heavy Industry Science and Technology -H-	Shs	508,400	HKD 6.97	455,006.87	0.57
Hong Kong					3,134,978.62	3.96
BMG2113B1081	China Resources Gas Group	Shs	90,000	HKD 40.90	472,656.30	0.60
KYG8187G1055	SITC International Holdings	Shs	310,000	HKD 27.95	1,112,559.23	1.40
KYG9828G1082	Xinyi Glass Holdings	Shs	518,000	HKD 23.30	1,549,763.09	1.96
India					8,781,715.56	11.08
INE079A01024	Ambuja Cements	Shs	300,670	INR 400.15	1,620,596.72	2.05
INE918I01018	Bajaj Finserv	Shs	3,265	INR 17,555.80	772,086.30	0.97
INE263A01024	Bharat Electronics	Shs	314,801	INR 203.20	861,632.05	1.09
INE040A01034	HDFC Bank	Shs	73,029	INR 1,593.85	1,567,851.18	1.98
INE009A01021	Infosys	Shs	79,108	INR 1,681.70	1,791,970.95	2.26
INE115A01026	LIC Housing Finance	Shs	138,669	INR 428.20	799,812.31	1.01
INE002A01018	Reliance Industries	Shs	13,719	INR 2,505.85	463,062.45	0.58
INE062A01020	State Bank of India	Shs	68,860	INR 453.00	420,172.14	0.53
INE467B01029	Tata Consultancy Services	Shs	9,578	INR 3,755.65	484,531.46	0.61
Mexico					1,521,650.98	1.92
MX01AC100006	Arca Continental	Shs	249,800	MXN 124.79	1,521,650.98	1.92
Monaco					1,252,427.38	1.58
MHY1771G1026	Costamare	Shs	80,300	USD 15.60	1,252,427.38	1.58
Russia					2,322,973.22	2.93
RU0009084396	Magnitogorsk Iron & Steel Works	Shs	2,464,680	USD 0.94	2,322,973.22	2.93
South Africa					1,022,059.06	1.29
ZAE000255915	Absa Group	Shs	52,534	ZAR 150.90	523,000.53	0.66
ZAE000054045	African Rainbow Minerals	Shs	40,011	ZAR 189.06	499,058.53	0.63
South Korea					9,458,439.53	11.93
KR7086790003	Hana Financial Group	Shs	78,545	KRW 46,400.00	3,078,114.86	3.88
KR7035720002	Kakao	Shs	6,873	KRW 118,000.00	684,978.04	0.86
KR7000270009	Kia	Shs	25,362	KRW 81,200.00	1,739,353.38	2.19
KR7005931001	Samsung Electronics	Shs	39,195	KRW 69,600.00	2,304,030.41	2.91
KR7005930003	Samsung Electronics	Shs	15,530	KRW 74,100.00	971,936.66	1.23
KR7000660001	SK Hynix	Shs	7,817	KRW 103,000.00	680,026.18	0.86
Taiwan					15,679,994.25	19.78
TW0002357001	Asustek Computer	Shs	172,000	TWD 325.50	2,009,511.67	2.54
TW0006147002	Chipbond Technology	Shs	674,000	TWD 67.50	1,632,957.05	2.06
TW0002891009	CTBC Financial Holding	Shs	3,248,000	TWD 22.90	2,669,700.83	3.37

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
TW0002881000	Fubon Financial Holding	Shs	268,400 TWD	76.70	738,905.62	0.93
TW0002382009	Quanta Computer	Shs	380,000 TWD	77.50	1,057,052.10	1.33
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	291,000 TWD	580.00	6,058,039.16	7.64
TW0002303005	United Microelectronics	Shs	659,000 TWD	64.00	1,513,827.82	1.91
The Netherlands					1,789,974.91	2.26
NL0000334118	ASM International	Shs	2,366 EUR	343.30	942,613.07	1.19
NL0010273215	ASML Holding	Shs	1,098 EUR	665.00	847,361.84	1.07
USA					767,774.55	0.97
US35671D8570	Freeport-McMoRan	Shs	23,000 USD	33.38	767,774.55	0.97
Participating Shares					8,806,998.20	11.11
China					245,910.00	0.31
US62914V1061	NIO (ADR's)	Shs	7,000 USD	35.13	245,910.00	0.31
Russia					7,860,258.20	9.92
US69343P1057	LUKOIL (ADR's)	Shs	36,268 USD	96.68	3,506,390.24	4.42
US55315J1025	MMC Norilsk Nickel (ADR's)	Shs	55,739 USD	30.50	1,700,039.50	2.15
US80585Y3080	Sberbank of Russia (ADR's)	Shs	47,763 USD	18.29	873,346.46	1.10
US8181503025	Severstal (GDR's)	Shs	83,985 USD	21.20	1,780,482.00	2.25
Singapore					311,780.00	0.39
US81141R1005	Sea (ADR's)	Shs	1,000 USD	311.78	311,780.00	0.39
South Africa					389,050.00	0.49
US38059T1060	Gold Fields (ADR's)	Shs	50,200 USD	7.75	389,050.00	0.49
Other securities and money-market instruments					5,942.38	0.01
Rights					5,942.38	0.01
Taiwan					5,942.38	0.01
-	Fubon Financial Holding -Rights- *	Shs	5,657 TWD	0.00	0.00	0.00
-	Fubon Financial Holding -Rights-	Shs	9,301 TWD	17.80	5,942.38	0.01
Investments in securities and money-market instruments					77,057,434.69	97.22
Deposits at financial institutions					1,759,229.13	2.22
Sight deposits					1,759,229.13	2.22
	State Street Bank International GmbH, Luxembourg Branch	USD			1,759,229.13	2.22
Investments in deposits at financial institutions					1,759,229.13	2.22
Net current assets/liabilities					440,309.81	0.56
Net assets of the Subfund					79,256,973.63	100.00

* Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class A (EUR) (distributing) WKN: A14 VTM/ISIN: LU1254138628	129.80	108.26	101.42
- Class I (EUR) (distributing) WKN: A14 VTQ/ISIN: LU1254139196	1,627.80	1,351.08	1,268.72
Shares in circulation	525,683	559,792	604,449
- Class A (EUR) (distributing) WKN: A14 VTM/ISIN: LU1254138628	525,641	559,714	603,004
- Class I (EUR) (distributing) WKN: A14 VTQ/ISIN: LU1254139196	42	78	1,445
Subfund assets in millions of USD	79.3	71.1	68.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Equities China	25.59
Equities Taiwan	19.78
Equities South Korea	11.93
Equities India	11.08
Participating Shares Russia	9.92
Equities Hong Kong	3.96
Equities Russia	2.93
Equities Brazil	2.81
Equities The Netherlands	2.26
Rights Taiwan	0.01
Equities other countries	5.76
Participating Shares other countries	1.19
Other net assets	2.78
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-1,303.18
Dividend income	2,904,137.07
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	2,902,833.89
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-40,994.94
All-in-fee	-1,838,864.67
Other expenses	-1,202.99
Total expenses	-1,881,062.60
Net income/loss	1,021,771.29
Realised gain/loss on	
- options transactions	0.00
- securities transactions	14,956,222.53
- financial futures transactions	0.00
- forward foreign exchange transactions	3,053.78
- foreign exchange	1,130,205.99
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	17,111,253.59
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-3,635,481.83
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-13,423.34
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	13,462,348.42

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	77,057,434.69
(Cost price USD 71,500,968.74)	
Time deposits	0.00
cash at banks	1,759,229.13
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	535,074.68
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	5,823.14
- securities lending	0.00
- securities transactions	366,333.91
Other receivables	21,288.81
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	79,745,184.36
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-22,982.80
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	-302,680.05
Other payables	-162,547.88
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-488,210.73
Net assets of the Subfund	79,256,973.63

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	71,070,859.37
Subscriptions	3,402,192.09
Redemptions	-8,640,713.98
Distribution	-37,712.27
Result of operations	13,462,348.42
Net assets of the Subfund at the end of the reporting period	79,256,973.63

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	559,792
- issued	23,333
- redeemed	-57,442
- at the end of the reporting period	525,683

The accompanying notes form an integral part of these financial statements.

Allianz Global Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					305,330,480.26	105.89
Equities					301,655,147.94	104.62
Australia					6,081,193.68	2.11
AU000000CSL8	CSL	Shs	28,773 AUD	293.40	6,081,193.68	2.11
Canada					4,678,040.60	1.62
CA25675T1075	Dollarama	Shs	107,394 CAD	55.41	4,678,040.60	1.62
China					7,731,570.77	2.68
KYG875721634	Tencent Holdings	Shs	130,500 HKD	461.40	7,731,570.77	2.68
Denmark					11,839,290.86	4.11
DK0060534915	Novo Nordisk -B-	Shs	121,420 DKK	624.80	11,839,290.86	4.11
France					6,420,780.13	2.23
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	8,778 EUR	630.30	6,420,780.13	2.23
Germany					11,154,507.22	3.87
DE000A1EWWW0	adidas	Shs	18,911 EUR	274.70	6,028,622.21	2.09
DE0005158703	Bechtle	Shs	73,887 EUR	59.78	5,125,885.01	1.78
Ireland					11,703,770.29	4.06
IE00B4BNMY34	Accenture -A-	Shs	35,881 USD	326.18	11,703,770.29	4.06
Sweden					18,579,371.58	6.44
SE0007100581	Assa Abloy -B-	Shs	427,766 SEK	256.20	12,471,680.95	4.32
SE0011166610	Atlas Copco -A-	Shs	101,151 SEK	530.60	6,107,690.63	2.12
Switzerland					14,955,135.41	5.19
CH0038863350	Nestlé	Shs	53,793 CHF	113.60	6,538,852.71	2.27
CH0024608827	Partners Group Holding	Shs	5,347 CHF	1,471.00	8,416,282.70	2.92
United Kingdom					3,003,155.53	1.04
GB0001826634	Diploma	Shs	76,951 GBP	29.04	3,003,155.53	1.04
USA					205,508,331.87	71.27
US00724F1012	Adobe	Shs	11,065 USD	582.44	6,444,666.95	2.23
US0162551016	Align Technology	Shs	7,896 USD	678.58	5,358,060.51	1.86
US0231351067	Amazon.com	Shs	4,086 USD	3,328.19	13,598,981.01	4.72
US0258161092	American Express	Shs	48,542 USD	172.95	8,395,175.22	2.91
US0320951017	Amphenol -A-	Shs	73,609 USD	75.15	5,531,806.74	1.92
US1488061029	Catalent	Shs	32,088 USD	135.34	4,342,814.56	1.51
US12572Q1058	CME Group	Shs	18,395 USD	197.77	3,637,951.78	1.26
US2166484020	Cooper Companies	Shs	29,336 USD	425.76	12,490,179.26	4.33
US2172041061	Copart	Shs	41,480 USD	142.58	5,914,203.63	2.05
US5184391044	Estee Lauder Companies -A-	Shs	30,749 USD	308.91	9,498,749.85	3.29
US30303M1027	Facebook -A-	Shs	14,054 USD	342.39	4,812,016.55	1.67
US3390411052	FleetCor Technologies	Shs	43,476 USD	268.10	11,655,939.25	4.04
US3841091040	Graco	Shs	84,628 USD	72.77	6,158,538.32	2.14
US4612021034	Intuit	Shs	23,744 USD	551.41	13,092,793.63	4.54
US46120E6023	Intuitive Surgical	Shs	6,176 USD	1,000.49	6,179,009.38	2.14
US57060D1081	MarketAxess Holdings	Shs	14,606 USD	427.13	6,238,719.38	2.16
US5950171042	Microchip Technology	Shs	51,128 USD	154.33	7,890,337.50	2.74
US5949181045	Microsoft	Shs	44,210 USD	286.33	12,658,596.25	4.39
US7766961061	Roper Technologies	Shs	12,678 USD	459.28	5,822,693.88	2.02
US78409V1044	S&P Global	Shs	32,250 USD	430.12	13,871,314.66	4.81
US8835561023	Thermo Fisher Scientific	Shs	23,088 USD	584.35	13,491,535.60	4.68
US9078181081	Union Pacific	Shs	21,932 USD	203.33	4,459,516.38	1.55
US91324P1021	UnitedHealth Group	Shs	28,346 USD	403.69	11,443,092.04	3.97
US92826C8394	Visa -A-	Shs	54,790 USD	228.54	12,521,639.54	4.34
Participating Shares					3,675,332.32	1.27
China					3,675,332.32	1.27
US01609W1027	Alibaba Group Holding (ADR's)	Shs	24,904 USD	147.58	3,675,332.32	1.27
Investments in securities and money-market instruments					305,330,480.26	105.89
Deposits at financial institutions					932,946.50	0.32
Sight deposits					932,946.50	0.32
	State Street Bank International GmbH, Luxembourg Branch	USD			732,946.50	0.25

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
	Cash at Broker and Deposits for collateralisation of derivatives	USD			200,000.00	0.07
	Investments in deposits at financial institutions				932,946.50	0.32
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
OTC-Dealt Derivatives					-460,695.92	-0.16
Forward Foreign Exchange Transactions					-460,695.92	-0.16
	Sold AUD / Bought EUR - 29 Oct 2021	AUD	-1,426,199.65		-3,825.32	0.00
	Sold AUD / Bought GBP - 29 Oct 2021	AUD	-4,193.19		-23.40	0.00
	Sold CAD / Bought EUR - 29 Oct 2021	CAD	-1,048,258.89		-11,260.95	0.00
	Sold CAD / Bought GBP - 29 Oct 2021	CAD	-3,576.45		-49.49	0.00
	Sold CHF / Bought EUR - 29 Oct 2021	CHF	-2,564,476.08		4,426.85	0.00
	Sold CHF / Bought GBP - 29 Oct 2021	CHF	-8,738.85		-22.86	0.00
	Sold DKK / Bought EUR - 29 Oct 2021	DKK	-12,711,996.15		-210.95	0.00
	Sold DKK / Bought GBP - 29 Oct 2021	DKK	-43,466.78		-27.88	0.00
	Sold EUR / Bought CHF - 29 Oct 2021	EUR	-230,617.84		-196.67	0.00
	Sold EUR / Bought GBP - 29 Oct 2021	EUR	-9,134.11		-42.24	0.00
	Sold EUR / Bought JPY - 29 Oct 2021	EUR	-569,245.57		-2,683.03	0.00
	Sold EUR / Bought SEK - 29 Oct 2021	EUR	-30,748.43		27.98	0.00
	Sold EUR / Bought USD - 29 Oct 2021	EUR	-1,373,796.97		17,789.40	0.01
	Sold GBP / Bought CHF - 29 Oct 2021	GBP	-703.75		-2.61	0.00
	Sold GBP / Bought EUR - 29 Oct 2021	GBP	-396,417.49		2,130.36	0.00
	Sold GBP / Bought JPY - 29 Oct 2021	GBP	-1,643.10		12.94	0.00
	Sold GBP / Bought SEK - 29 Oct 2021	GBP	-763.44		1.96	0.00
	Sold GBP / Bought USD - 29 Oct 2021	GBP	-767.65		15.35	0.00
	Sold HKD / Bought EUR - 29 Oct 2021	HKD	-11,435,353.50		-15,965.73	-0.01
	Sold HKD / Bought GBP - 29 Oct 2021	HKD	-39,333.70		-74.89	0.00
	Sold JPY / Bought EUR - 29 Oct 2021	JPY	-73,539,231.00		6,385.29	0.00
	Sold JPY / Bought GBP - 29 Oct 2021	JPY	-248,151.00		12.58	0.00
	Sold SEK / Bought EUR - 29 Oct 2021	SEK	-22,958,369.12		10,374.38	0.00
	Sold SEK / Bought GBP - 29 Oct 2021	SEK	-83,294.54		-0.89	0.00
	Sold USD / Bought EUR - 29 Oct 2021	USD	-41,873,189.26		-465,409.76	-0.16
	Sold USD / Bought GBP - 29 Oct 2021	USD	-137,132.03		-2,076.34	0.00
Investments in derivatives					-460,695.92	-0.16
Net current assets/liabilities		USD			-17,457,590.38	-6.05
Net assets of the Subfund		USD			288,345,140.46	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class AT (EUR) (accumulating)	WKN: 921 896/ISIN: LU0101257581	18.65	14.58	14.03
- Class CT (EUR) (accumulating)	WKN: 921 898/ISIN: LU0101258399	22.03	17.36	16.80
- Class IT (EUR) (accumulating)	WKN: 804 573/ISIN: LU0156497637	27.05	20.96	19.98
- Class IT8 (H-EUR) (accumulating)	WKN: A2A QGA/ISIN: LU1479564798	--	1,418.22	1,312.10
- Class RT (EUR) (accumulating)	WKN: A2D W0G/ISIN: LU1677195973	--	118.34	112.99
- Class WQ (H-EUR) (distributing)	WKN: A2P D92/ISIN: LU1951921540	1,333.19	1,049.59	--
- Class WT (EUR) (accumulating)	WKN: A1X B8M/ISIN: LU1017782662	2,573.07	1,983.89	1,880.50
- Class WT (H-EUR) (accumulating)	WKN: A2P D91/ISIN: LU1951921466	1,339.27	1,052.30	--
- Class IT (GBP) (accumulating)	WKN: A2P CB7/ISIN: LU1942583722	--	1,249.90	1,159.42
- Class WT (H-GBP) (accumulating)	WKN: A2P D93/ISIN: LU1951921623	1,352.56	1,053.68	--
- Class YT (H-GBP) (accumulating)	WKN: A2D J38/ISIN: LU1543697160	--	68.73	63.29
- Class AT (USD) (accumulating)	WKN: 921 893/ISIN: LU0101244092	22.79	17.98	16.14
- Class IT (USD) (accumulating)	WKN: A2A QUA/ISIN: LU1483493802	1,911.05	1,494.15	1,330.20
- Class RT (USD) (accumulating)	WKN: A2H 6KE/ISIN: LU1706852966	--	12.14	10.82
Shares in circulation		4,493,908	4,881,262	6,687,476
- Class AT (EUR) (accumulating)	WKN: 921 896/ISIN: LU0101257581	3,329,181	3,473,576	3,473,136
- Class CT (EUR) (accumulating)	WKN: 921 898/ISIN: LU0101258399	439,831	423,597	446,826
- Class IT (EUR) (accumulating)	WKN: 804 573/ISIN: LU0156497637	17,617	18,151	19,221
- Class IT8 (H-EUR) (accumulating)	WKN: A2A QGA/ISIN: LU1479564798	--	10	10
- Class RT (EUR) (accumulating)	WKN: A2D W0G/ISIN: LU1677195973	--	10	10
- Class WQ (H-EUR) (distributing)	WKN: A2P D92/ISIN: LU1951921540	4,215	6,308	--
- Class WT (EUR) (accumulating)	WKN: A1X B8M/ISIN: LU1017782662	34,789	23,546	33,053
- Class WT (H-EUR) (accumulating)	WKN: A2P D91/ISIN: LU1951921466	29,727	29,696	--
- Class IT (GBP) (accumulating)	WKN: A2P CB7/ISIN: LU1942583722	--	9,733	10,906
- Class WT (H-GBP) (accumulating)	WKN: A2P D93/ISIN: LU1951921623	98	113	--
- Class YT (H-GBP) (accumulating)	WKN: A2D J38/ISIN: LU1543697160	--	132	1,309
- Class AT (USD) (accumulating)	WKN: 921 893/ISIN: LU0101244092	620,887	715,580	667,995
- Class IT (USD) (accumulating)	WKN: A2A QUA/ISIN: LU1483493802	17,560	30,563	31,614
- Class RT (USD) (accumulating)	WKN: A2H 6KE/ISIN: LU1706852966	--	150,249	287,252
Subfund assets in millions of USD		288.3	243.5	248.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	71.27
Sweden	6.44
Switzerland	5.19
Denmark	4.11
Ireland	4.06
China	3.95
Germany	3.87
France	2.23
Australia	2.11
Other countries	2.66
Other net assets ¹⁾	-5.89
Net Assets	100.00

¹⁾ Investment in securities total 105.89% of net assets.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-4,323.10
Dividend income	2,933,012.99
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	63,625.11
Total income	2,992,315.00
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-69,995.45
All-in-fee	-3,530,899.41
Other expenses	-2,860.97
Total expenses	-3,603,755.83
Net income/loss	-611,440.83
Realised gain/loss on	
- options transactions	0.00
- securities transactions	68,740,012.35
- financial futures transactions	0.00
- forward foreign exchange transactions	-419,366.56
- foreign exchange	307,020.91
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	68,016,225.87
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	13,999,148.56
- financial futures transactions	0.00
- forward foreign exchange transactions	-496,193.82
- foreign exchange	121,582.95
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	81,640,763.56

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	305,330,480.26
(Cost price USD 235,903,176.38)	
Time deposits	0.00
cash at banks	932,946.50
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	142,610.70
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	201,387.02
- securities lending	0.00
- securities transactions	8,615,303.47
Other receivables	2,769.31
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	41,177.09
Total Assets	315,266,674.35
Liabilities to banks	-1,202,801.56
Other interest liabilities	-351,288.99
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-22,892,457.72
- securities lending	0.00
- securities transactions	-1,654,412.84
Capital gain tax	0.00
Other payables	-318,699.77
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-501,873.01
Total Liabilities	-26,921,533.89
Net assets of the Subfund	288,345,140.46

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	243,508,298.93
Subscriptions	214,505,614.62
Redemptions	-251,294,101.38
Distribution	-15,435.27
Result of operations	81,640,763.56
Net assets of the Subfund at the end of the reporting period	288,345,140.46

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	4,881,262
- issued	912,366
- redeemed	-1,299,720
- at the end of the reporting period	4,493,908

Allianz Global Equity Growth

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					1,508,160,168.26	99.17
Equities					1,434,392,057.50	94.32
Australia					7,010,714.05	0.46
AU000000CSL8	CSL	Shs	33,171 AUD	293.40	7,010,714.05	0.46
Brazil					26,159,297.19	1.72
KYG851581069	StoneCo -A-	Shs	748,170 USD	34.96	26,159,297.19	1.72
China					34,890,890.38	2.30
KYG875721634	Tencent Holdings	Shs	588,918 HKD	461.40	34,890,890.38	2.30
Denmark					95,102,858.48	6.25
DK0060946788	Ambu -B-	Shs	752,721 DKK	195.45	22,959,591.03	1.51
DK0060448595	Coloplast -B-	Shs	66,495 DKK	1,023.50	10,621,143.54	0.70
DK0060079531	DSV Panalpina	Shs	146,083 DKK	1,552.50	35,393,680.70	2.32
DK0060534915	Novo Nordisk -B-	Shs	267,965 DKK	624.80	26,128,443.21	1.72
France					52,063,634.41	3.42
FR0000120321	L'Oréal	Shs	42,939 EUR	364.25	18,150,826.33	1.19
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	46,363 EUR	630.30	33,912,808.08	2.23
Germany					107,537,002.73	7.07
DE000A1EWWW0	adidas	Shs	89,432 EUR	274.70	28,509,954.07	1.87
DE0006231004	Infineon Technologies	Shs	387,408 EUR	35.58	15,994,048.49	1.05
DE000A0D9PT0	MTU Aero Engines	Shs	18,285 EUR	198.15	4,204,689.75	0.28
DE0006452907	Nemetschek	Shs	189,695 EUR	89.76	19,759,849.97	1.30
DE0007164600	SAP	Shs	133,722 EUR	118.38	18,370,717.30	1.21
DE000ZAL1111	Zalando	Shs	224,173 EUR	79.56	20,697,743.15	1.36
Hong Kong					22,517,322.02	1.48
HK0000069689	AIA Group	Shs	1,949,557 HKD	89.95	22,517,322.02	1.48
Ireland					21,073,019.62	1.39
IE0004927939	Kingspan Group (traded in Ireland)	Shs	151,511 EUR	85.48	15,029,813.55	0.99
IE0004927939	Kingspan Group (traded in United Kingdom)	Shs	60,877 EUR	85.54	6,043,206.07	0.40
Japan					21,767,479.00	1.43
JP3236200006	Keyence	Shs	24,750 JPY	67,000.00	14,813,739.50	0.97
JP3922950005	MonotaRO	Shs	308,400 JPY	2,524.00	6,953,739.50	0.46
New Zealand					19,327,917.33	1.27
NZMFTE0001S9	Mainfreight	Shs	290,275 NZD	96.90	19,327,917.33	1.27
Sweden					36,790,031.15	2.42
SE0007100581	Assa Abloy -B-	Shs	511,174 SEK	256.20	14,903,473.02	0.98
SE0011166610	Atlas Copco -A-	Shs	177,429 SEK	530.60	10,713,501.99	0.70
SE0015961909	Hexagon -B-	Shs	723,790 SEK	135.65	11,173,056.14	0.74
Switzerland					79,160,614.20	5.21
CH0013841017	Lonza Group	Shs	24,735 CHF	706.20	18,691,195.76	1.23
CH0024608827	Partners Group Holding	Shs	10,000 CHF	1,471.00	15,740,195.82	1.03
CH0418792922	Sika	Shs	84,227 CHF	298.00	26,857,467.23	1.77
CH0311864901	VAT Group	Shs	45,019 CHF	371.00	17,871,755.39	1.18
The Netherlands					83,693,573.62	5.50
NL0010273215	ASML Holding	Shs	108,449 EUR	665.00	83,693,573.62	5.50
USA					827,297,703.32	54.40
US00507V1098	Activision Blizzard	Shs	99,666 USD	78.01	7,775,394.75	0.51
US00724F1012	Adobe	Shs	103,089 USD	582.44	60,042,862.33	3.95
US0162551016	Align Technology	Shs	22,743 USD	678.58	15,432,924.29	1.01
US02079K3059	Alphabet -A-	Shs	11,273 USD	2,709.10	30,539,729.10	2.01
US0231351067	Amazon.com	Shs	18,779 USD	3,328.19	62,500,064.69	4.11
US0382221051	Applied Materials	Shs	105,956 USD	129.32	13,702,422.12	0.90
US1488061029	Catalent	Shs	117,995 USD	135.34	15,969,533.92	1.05
US2166484020	Cooper Companies	Shs	62,458 USD	425.76	26,592,296.71	1.75
US28176E1082	Edwards Lifesciences	Shs	213,053 USD	114.45	24,384,099.93	1.60
US5184391044	Estee Lauder Companies -A-	Shs	85,030 USD	308.91	26,266,828.17	1.73
US30303M1027	Facebook -A-	Shs	72,010 USD	342.39	24,655,849.69	1.62
US4612021034	Intuit	Shs	43,331 USD	551.41	23,893,355.83	1.57
US46120E6023	Intuitive Surgical	Shs	25,099 USD	1,000.49	25,111,229.99	1.65

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US5261071071	Lennox International	Shs	41,645 USD	302.94	12,616,100.21	0.83
US57060D1081	MarketAxess Holdings	Shs	24,362 USD	427.13	10,405,838.80	0.68
US5949181045	Microsoft	Shs	253,496 USD	286.33	72,583,205.48	4.77
US55354G1004	MSCI	Shs	71,557 USD	615.71	44,058,198.75	2.90
US6541061031	NIKE -B-	Shs	151,599 USD	147.22	22,318,005.17	1.47
US70450Y1038	PayPal Holdings	Shs	165,968 USD	261.12	43,338,194.84	2.85
US73278L1052	Pool	Shs	50,726 USD	450.49	22,851,758.95	1.50
US7766961061	Roper Technologies	Shs	34,902 USD	459.28	16,029,630.99	1.05
US7782961038	Ross Stores	Shs	124,059 USD	115.91	14,380,020.35	0.95
US78409V1044	S&P Global	Shs	134,546 USD	430.12	57,870,694.64	3.81
US8243481061	Sherwin-Williams	Shs	49,300 USD	284.57	14,029,524.43	0.92
US8522341036	Square -A-	Shs	119,217 USD	237.98	28,370,728.52	1.87
US9022521051	Tyler Technologies	Shs	47,123 USD	458.71	21,615,830.72	1.42
US91324P1021	UnitedHealth Group	Shs	28,929 USD	403.69	11,678,445.27	0.77
US92826C8394	Visa -A-	Shs	249,004 USD	228.54	56,907,069.38	3.74
US98978V1035	Zoetis	Shs	108,744 USD	196.59	21,377,865.30	1.41
Participating Shares					73,768,110.76	4.85
China					25,027,944.62	1.65
US01609W1027	Alibaba Group Holding (ADR's)	Shs	169,589 USD	147.58	25,027,944.62	1.65
India					16,889,656.68	1.11
US40415F1012	HDFC Bank (ADR's)	Shs	230,607 USD	73.24	16,889,656.68	1.11
Singapore					31,850,509.46	2.09
US81141R1005	Sea (ADR's)	Shs	102,157 USD	311.78	31,850,509.46	2.09
Investments in securities and money-market instruments					1,508,160,168.26	99.17
Deposits at financial institutions					14,683,831.40	0.97
Sight deposits					14,683,831.40	0.97
	State Street Bank International GmbH, Luxembourg Branch	USD			13,763,831.40	0.91
	Cash at Broker and Deposits for collateralisation of derivatives	USD			920,000.00	0.06
Investments in deposits at financial institutions					14,683,831.40	0.97

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				-1,511,274.24	-0.10
Forward Foreign Exchange Transactions				-1,511,274.24	-0.10
Sold AUD / Bought EUR - 15 Nov 2021	AUD	-680,368.93		3,770.08	0.00
Sold CHF / Bought EUR - 15 Nov 2021	CHF	-5,316,474.76		56,810.09	0.00
Sold DKK / Bought EUR - 15 Nov 2021	DKK	-45,179,153.23		-11,771.27	0.00
Sold EUR / Bought AUD - 15 Nov 2021	EUR	-141.84		0.45	0.00
Sold EUR / Bought CHF - 15 Nov 2021	EUR	-1,692.31		-24.04	0.00
Sold EUR / Bought DKK - 15 Nov 2021	EUR	-1,987.65		0.16	0.00
Sold EUR / Bought HKD - 15 Nov 2021	EUR	-1,124.61		13.31	0.00
Sold EUR / Bought JPY - 15 Nov 2021	EUR	-473.97		-6.64	0.00
Sold EUR / Bought NZD - 15 Nov 2021	EUR	-328.42		2.09	0.00
Sold EUR / Bought SEK - 15 Nov 2021	EUR	-813.59		6.11	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-3,732,457.07		80,546.95	0.00
Sold HKD / Bought EUR - 15 Nov 2021	HKD	-30,723,862.88		-75,673.69	0.00
Sold JPY / Bought EUR - 15 Nov 2021	JPY	-199,499,879.00		-1,768.21	0.00
Sold NZD / Bought EUR - 15 Nov 2021	NZD	-1,552,525.11		7,214.45	0.00
Sold SEK / Bought EUR - 15 Nov 2021	SEK	-22,310,102.42		844.96	0.00
Sold USD / Bought CHF - 15 Nov 2021	USD	-16,457.26		-512.30	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-75,317,409.34		-1,570,726.74	-0.10
Investments in derivatives				-1,511,274.24	-0.10
Net current assets/liabilities		USD		-545,754.61	-0.04
Net assets of the Subfund		USD		1,520,786,970.81	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class PT2 (H2-CHF) (accumulating)	WKN: A2D TGX/ISIN: LU1633809600	1,346.38	1,064.65	--
- Class RT (CHF) (accumulating)	WKN: A2P MSD/ISIN: LU2014481589	--	123.98	97.45
- Class A (EUR) (distributing)	WKN: A2D S4J/ISIN: LU1625122699	134.27	104.95	--
- Class AT (EUR) (accumulating)	WKN: A2D TGQ/ISIN: LU1633808628	134.25	105.00	--
- Class AT (H2-EUR) (accumulating)	WKN: A2D TGR/ISIN: LU1633808891	133.24	106.28	--
- Class I (EUR) (distributing)	WKN: A2D S4L/ISIN: LU1625122855	1,084.23	--	--
- Class IT (EUR) (accumulating)	WKN: A2D TGL/ISIN: LU1633808206	1,359.88	1,052.11	--
- Class IT (H2-EUR) (accumulating)	WKN: A2D TGM/ISIN: LU1633808388	1,346.73	1,064.78	--
- Class PT (EUR) (accumulating)	WKN: A2D TGW/ISIN: LU1633809436	1,323.31	1,029.93	--
- Class RT (EUR) (accumulating)	WKN: A2D TGT/ISIN: LU1633809196	135.64	105.20	--
- Class RT (H2-EUR) (accumulating)	WKN: A2D TGU/ISIN: LU1633809279	134.32	106.45	--
- Class W (H-EUR) (distributing)	WKN: A2D TS4/ISIN: LU1637612893	2,030.00	1,588.92	1,204.92
- Class WT9 (EUR) (accumulating)	WKN: A2D TDD/ISIN: LU1629892602	201,797.79	155,742.49	121,061.74
- Class W20 (EUR) (distributing)	WKN: A2Q JLX/ISIN: LU2264182291	1,210.12	--	--
- Class AT (USD) (accumulating)	WKN: A2D TGP/ISIN: LU1633808545	13.53	10.66	--
- Class CT (USD) (accumulating)	WKN: A3C RLU/ISIN: LU2349350111	9.86	--	--
- Class IT (USD) (accumulating)	WKN: A2D TGK/ISIN: LU1633808032	998.60	--	--
- Class PT2 (USD) (accumulating)	WKN: A2D TGV/ISIN: LU1633809352	1,370.95	1,069.41	--
- Class RT (USD) (accumulating)	WKN: A3C RLV/ISIN: LU2349350202	9.90	--	--
- Class W (USD) (distributing)	WKN: A2D TGY/ISIN: LU1633809782	2,173.94	1,693.37	1,234.57
- Class WT (USD) (accumulating)	WKN: A2D TGO/ISIN: LU1633809949	1,124.54	--	--
Shares in circulation		2,638,385	146,686	91,030
- Class PT2 (H2-CHF) (accumulating)	WKN: A2D TGX/ISIN: LU1633809600	11	11	--
- Class RT (CHF) (accumulating)	WKN: A2P MSD/ISIN: LU2014481589	--	11	11
- Class A (EUR) (distributing)	WKN: A2D S4J/ISIN: LU1625122699	2,847	226	--
- Class AT (EUR) (accumulating)	WKN: A2D TGQ/ISIN: LU1633808628	24,537	10	--
- Class AT (H2-EUR) (accumulating)	WKN: A2D TGR/ISIN: LU1633808891	843	1,273	--
- Class I (EUR) (distributing)	WKN: A2D S4L/ISIN: LU1625122855	7,301	--	--
- Class IT (EUR) (accumulating)	WKN: A2D TGL/ISIN: LU1633808206	5,305	1	--
- Class IT (H2-EUR) (accumulating)	WKN: A2D TGM/ISIN: LU1633808388	2,554	10	--
- Class PT (EUR) (accumulating)	WKN: A2D TGW/ISIN: LU1633809436	78	1	--
- Class RT (EUR) (accumulating)	WKN: A2D TGT/ISIN: LU1633809196	18,118	10	--
- Class RT (H2-EUR) (accumulating)	WKN: A2D TGU/ISIN: LU1633809279	307	100	--
- Class W (H-EUR) (distributing)	WKN: A2D TS4/ISIN: LU1637612893	44,182	31,652	30,889
- Class WT9 (EUR) (accumulating)	WKN: A2D TDD/ISIN: LU1629892602	4,949	5,200	2,519
- Class W20 (EUR) (distributing)	WKN: A2Q JLX/ISIN: LU2264182291	17,651	--	--
- Class AT (USD) (accumulating)	WKN: A2D TGP/ISIN: LU1633808545	1,003,873	113	--
- Class CT (USD) (accumulating)	WKN: A3C RLU/ISIN: LU2349350111	1,281,768	--	--
- Class IT (USD) (accumulating)	WKN: A2D TGK/ISIN: LU1633808032	3,123	--	--
- Class PT2 (USD) (accumulating)	WKN: A2D TGV/ISIN: LU1633809352	60	1	--
- Class RT (USD) (accumulating)	WKN: A3C RLV/ISIN: LU2349350202	131,792	--	--

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
- Class W (USD) (distributing)	WKN: A2D TGY/ISIN: LU1633809782	69,703	108,067	57,610
- Class WT (USD) (accumulating)	WKN: A2D TG0/ISIN: LU1633809949	19,383	--	--
Subfund assets in millions of USD		1,520.8	1,190.4	445.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	54.40
Germany	7.07
Denmark	6.25
The Netherlands	5.50
Switzerland	5.21
China	3.95
France	3.42
Sweden	2.42
Singapore	2.09
Other countries	8.86
Other net assets	0.83
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-8,259.35
Dividend income	6,974,439.14
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	6,966,179.79
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-152,738.10
All-in-fee	-9,755,524.90
Other expenses	-14,697.31
Total expenses	-9,922,960.31
Net income/loss	-2,956,780.52
Realised gain/loss on	
- options transactions	0.00
- securities transactions	141,411,805.36
- financial futures transactions	0.00
- forward foreign exchange transactions	-1,349,004.25
- foreign exchange	7,227,502.82
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	144,333,523.41
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	196,007,625.04
- financial futures transactions	0.00
- forward foreign exchange transactions	-1,296,702.78
- foreign exchange	-2,500.70
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	339,041,944.97

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	1,508,160,168.26
(Cost price USD 1,000,401,667.99)	
Time deposits	0.00
cash at banks	14,683,831.40
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	311,980.83
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	905,947.63
- securities lending	0.00
- securities transactions	374,804.74
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	149,208.65
Total Assets	1,524,585,941.51
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,201,913.01
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-936,574.80
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,660,482.89
Total Liabilities	-3,798,970.70
Net assets of the Subfund	1,520,786,970.81

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	1,190,399,691.43
Subscriptions	603,480,493.72
Redemptions	-612,098,016.89
Distribution	-37,142.42
Result of operations	339,041,944.97
Net assets of the Subfund at the end of the reporting period	1,520,786,970.81

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	146,686
- issued	2,631,285
- redeemed	-139,586
- at the end of the reporting period	2,638,385

The accompanying notes form an integral part of these financial statements.

Allianz Global Equity Insights

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					636,009,413.95	95.78
Equities					636,009,413.95	95.78
Australia					5,836,734.96	0.88
AU000000BXB1	Brambles	Shs	752,334 AUD	10.77	5,836,734.96	0.88
Canada					26,705,362.06	4.02
CA67077M1086	Nutrien	Shs	286,886 CAD	82.85	18,685,197.20	2.81
CA9628791027	Wheaton Precious Metals	Shs	211,680 USD	37.89	8,020,164.86	1.21
China					29,423,282.05	4.43
CNE0000001D4	Gree Electric Appliances -A-	Shs	837,000 CNY	38.75	5,014,029.31	0.76
CNE100000ML7	NAURA Technology Group -A-	Shs	121,441 CNY	365.69	6,865,436.00	1.03
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	1,195,667 CNY	69.82	12,905,647.27	1.94
CNE1000004Y2	ZTE -H-	Shs	1,411,000 HKD	25.60	4,638,169.47	0.70
Denmark					3,388,669.97	0.51
DK0010244508	AP Møller - Maersk -B-	Shs	1,198 DKK	18,125.00	3,388,669.97	0.51
France					23,025,488.74	3.47
FR0000120073	Air Liquide	Shs	35,350 EUR	139.72	5,731,824.84	0.86
FR0000121972	Schneider Electric	Shs	38,205 EUR	144.02	6,385,397.32	0.96
FR0013227113	SOITEC	Shs	29,725 EUR	187.90	6,481,769.13	0.98
FR0000120271	TotalEnergies	Shs	91,690 EUR	41.60	4,426,497.45	0.67
Germany					23,952,565.53	3.61
DE0005557508	Deutsche Telekom	Shs	802,935 EUR	17.53	16,330,824.50	2.46
DE0007236101	Siemens	Shs	45,825 EUR	143.32	7,621,741.03	1.15
India					12,581,231.63	1.89
INE002A01018	Reliance Industries	Shs	263,427 INR	2,505.85	8,891,548.33	1.34
INE467B01029	Tata Consultancy Services	Shs	72,936 INR	3,755.65	3,689,683.30	0.55
Japan					55,138,084.25	8.30
JP3481800005	Daikin Industries	Shs	60,000 JPY	24,460.00	13,110,594.96	1.97
JP3788600009	Hitachi	Shs	251,300 JPY	6,640.00	14,906,485.62	2.25
JP3897700005	Mitsubishi Chemical Holdings	Shs	1,991,100 JPY	1,023.50	18,205,206.81	2.74
JP3902900004	Mitsubishi UFJ Financial Group	Shs	1,517,000 JPY	657.90	8,915,796.86	1.34
Singapore					13,742,556.13	2.07
SG1L01001701	DBS Group Holdings	Shs	615,700 SGD	30.37	13,742,556.13	2.07
The Netherlands					5,141,309.84	0.77
NL00150001Q9	Stellantis	Shs	264,083 EUR	16.78	5,141,309.84	0.77
United Kingdom					29,949,353.51	4.51
GB0009895292	AstraZeneca	Shs	92,995 GBP	89.56	11,192,848.57	1.68
GB00BVYVFW23	Auto Trader Group	Shs	337,015 GBP	5.95	2,695,746.80	0.41
GB0030913577	BT Group	Shs	5,732,725 GBP	1.63	12,561,712.71	1.89
GB00BZ4BQC70	Johnson Matthey	Shs	97,260 GBP	26.77	3,499,045.43	0.53
Uruguay					14,692,493.36	2.22
KYG290181018	Dlocal	Shs	257,110 USD	57.14	14,692,493.36	2.22
USA					392,432,281.92	59.10
US0304201033	American Water Works	Shs	77,085 USD	171.70	13,235,221.62	1.99
US05352A1007	Avantor	Shs	271,655 USD	41.15	11,179,886.55	1.68
US05464C1018	Axon Enterprise	Shs	106,165 USD	176.58	18,746,206.75	2.82
US13462K1097	Camping World Holdings -A-	Shs	267,310 USD	40.71	10,882,488.42	1.64
US20825C1045	ConocoPhillips	Shs	88,065 USD	68.60	6,041,076.53	0.91
US24703L2025	Dell Technologies -C-	Shs	137,785 USD	106.24	14,638,845.52	2.20
US25659T1079	Dolby Laboratories -A-	Shs	156,320 USD	89.46	13,984,009.84	2.11
US26210C1045	Dropbox -A-	Shs	584,455 USD	29.48	17,229,597.81	2.60
US23355L1061	DXC Technology	Shs	215,690 USD	34.57	7,456,657.38	1.12
US3696043013	General Electric	Shs	62,563 USD	107.15	6,703,719.04	1.01
US3886891015	Graphic Packaging Holding	Shs	558,030 USD	19.63	10,953,935.82	1.65
IE00BQPVQZ61	Horizon Therapeutics	Shs	189,535 USD	110.72	20,985,414.52	3.16
US4606901001	Interpublic Group of Companies	Shs	365,620 USD	37.80	13,819,491.97	2.08
US46266C1053	IQVIA Holdings	Shs	32,735 USD	244.90	8,016,862.45	1.21
US4781601046	Johnson & Johnson	Shs	45,715 USD	165.36	7,559,659.33	1.14
IE00BY7QL619	Johnson Controls International	Shs	188,965 USD	71.07	13,429,368.02	2.02

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US46625H1005	JPMorgan Chase	Shs	58,835 USD	167.31	9,843,730.33	1.48
US5010441013	Kroger	Shs	164,765 USD	41.68	6,867,238.46	1.03
US5132721045	Lamb Weston Holdings	Shs	77,595 USD	62.12	4,819,829.10	0.73
US56585A1025	Marathon Petroleum	Shs	64,040 USD	62.44	3,998,518.38	0.60
US5717481023	Marsh & McLennan Companies	Shs	81,265 USD	155.75	12,656,758.50	1.91
US57686G1058	Matson	Shs	88,775 USD	81.86	7,266,744.92	1.09
US60770K1079	Moderna	Shs	31,955 USD	382.01	12,207,033.05	1.84
US6174464486	Morgan Stanley	Shs	109,200 USD	100.37	10,960,001.05	1.65
US6311031081	Nasdaq	Shs	64,390 USD	195.58	12,593,442.43	1.90
US6323071042	Natera	Shs	106,845 USD	108.50	11,592,947.90	1.75
US6687711084	NortonLifeLock	Shs	730,015 USD	25.76	18,804,828.69	2.83
US68389X1054	Oracle	Shs	217,250 USD	92.00	19,986,619.81	3.01
US68902V1070	Otis Worldwide	Shs	154,715 USD	84.00	12,996,558.80	1.96
US6903701018	Overstock.com	Shs	68,045 USD	82.45	5,610,350.80	0.85
US74967X1037	RH	Shs	18,220 USD	700.72	12,767,103.17	1.92
US7703231032	Robert Half International	Shs	133,255 USD	103.38	13,776,012.24	2.07
US87105L1044	Switch -A-	Shs	535,660 USD	25.91	13,879,346.99	2.09
US88033G4073	Tenet Healthcare	Shs	100,325 USD	69.20	6,942,775.73	1.05
Investments in securities and money-market instruments					636,009,413.95	95.78
Deposits at financial institutions					25,154,344.69	3.79
Sight deposits					25,154,344.69	3.79
	State Street Bank International GmbH, Luxembourg Branch	USD			25,024,344.69	3.77
	Cash at Broker and Deposits for collateralisation of derivatives	USD			130,000.00	0.02
Investments in deposits at financial institutions					25,154,344.69	3.79

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				-385,047.10	-0.06
Forward Foreign Exchange Transactions				-385,047.10	-0.06
Sold EUR / Bought USD - 15 Nov 2021	EUR	-16,355,166.13		231,865.99	0.03
Sold USD / Bought EUR - 15 Nov 2021	USD	-32,595,708.13		-616,913.09	-0.09
Investments in derivatives				-385,047.10	-0.06
Net current assets/liabilities				3,287,676.45	0.49
Net assets of the Subfund				664,066,387.99	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A2A TZ9/ISIN: LU1508476725	189.14	121.03	110.96
- Class AT (EUR) (accumulating)	WKN: A2D LRB/ISIN: LU1563397410	192.84	124.28	113.32
- Class CT (EUR) (accumulating)	WKN: A2A T0A/ISIN: LU1508476998	192.15	123.48	113.90
- Class IT (EUR) (accumulating)	WKN: A2D LRC/ISIN: LU1563397766	2,014.68	1,279.75	1,156.66
- Class P (EUR) (distributing)	WKN: A2J E2N/ISIN: LU1728567568	1,979.46	1,255.89	1,138.48
- Class R (EUR) (distributing)	WKN: A2D W0K/ISIN: LU1677196609	--	126.92	115.33
- Class RT (EUR) (accumulating)	WKN: A2D W0H/ISIN: LU1677196278	--	118.70	107.48
- Class WT (EUR) (accumulating)	WKN: A2P J3R/ISIN: LU1992126646	1,635.82	1,032.41	--
- Class WT (H2-EUR) (accumulating)	WKN: A2P CCA/ISIN: LU1942584290	1,851.22	1,192.41	1,026.49
- Class I (GBP) (distributing)	WKN: A2A T0B/ISIN: LU1508477020	2,057.00	1,377.00	1,212.37
- Class AT (USD) (accumulating)	WKN: A2D MMN/ISIN: LU1574760762	21.11	13.63	11.62
- Class RT (USD) (accumulating)	WKN: A2D W0J/ISIN: LU1677196435	--	11.35	9.59
Shares in circulation		1,770,907	1,519,261	697,610
- Class A (EUR) (distributing)	WKN: A2A TZ9/ISIN: LU1508476725	1,389,073	1,385,946	604,175
- Class AT (EUR) (accumulating)	WKN: A2D LRB/ISIN: LU1563397410	83,968	2,806	4,007
- Class CT (EUR) (accumulating)	WKN: A2A T0A/ISIN: LU1508476998	88,261	54,474	65,648
- Class IT (EUR) (accumulating)	WKN: A2D LRC/ISIN: LU1563397766	45,402	2,367	4,194
- Class P (EUR) (distributing)	WKN: A2J E2N/ISIN: LU1728567568	759	99	61
- Class R (EUR) (distributing)	WKN: A2D W0K/ISIN: LU1677196609	--	3,477	9
- Class RT (EUR) (accumulating)	WKN: A2D W0H/ISIN: LU1677196278	--	24	13
- Class WT (EUR) (accumulating)	WKN: A2P J3R/ISIN: LU1992126646	104,463	58,398	--
- Class WT (H2-EUR) (accumulating)	WKN: A2P CCA/ISIN: LU1942584290	6,095	51	1,277
- Class I (GBP) (distributing)	WKN: A2A T0B/ISIN: LU1508477020	100	308	411
- Class AT (USD) (accumulating)	WKN: A2D MMN/ISIN: LU1574760762	52,786	11,189	14,922
- Class RT (USD) (accumulating)	WKN: A2D W0J/ISIN: LU1677196435	--	122	2,892
Subfund assets in millions of USD		664.1	280.3	89.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	59.10
Japan	8.30
United Kingdom	4.51
China	4.43
Canada	4.02
Germany	3.61
France	3.47
Uruguay	2.22
Singapore	2.07
Other countries	4.05
Other net assets	4.22
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	243.62
- negative interest rate	-1,086.34
Dividend income	7,331,057.36
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	126.15
Total income	7,330,340.79
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-181,044.25
All-in-fee	-7,945,581.20
Other expenses	-3,800.98
Total expenses	-8,130,426.43
Net income/loss	-800,085.64
Realised gain/loss on	
- options transactions	0.00
- securities transactions	110,854,792.32
- financial futures transactions	0.00
- forward foreign exchange transactions	-709,316.06
- foreign exchange	-322,673.14
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	109,022,717.48
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	67,854,137.18
- financial futures transactions	0.00
- forward foreign exchange transactions	-384,126.33
- foreign exchange	-23,684.43
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	176,469,043.90

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	636,009,413.95
(Cost price USD 549,888,239.50)	
Time deposits	0.00
cash at banks	25,154,344.69
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	841,087.89
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	662,784.91
- securities lending	0.00
- securities transactions	6,824,467.87
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	231,865.99
Total Assets	669,723,965.30
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-368,605.37
- securities lending	0.00
- securities transactions	-3,309,785.15
Capital gain tax	-477,190.31
Other payables	-885,083.39
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-616,913.09
Total Liabilities	-5,657,577.31
Net assets of the Subfund	664,066,387.99

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	280,257,988.16
Subscriptions	555,750,079.23
Redemptions	-348,313,786.53
Distribution	-96,936.77
Result of operations	176,469,043.90
Net assets of the Subfund at the end of the reporting period	664,066,387.99

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,519,261
- issued	1,092,307
- redeemed	-840,661
- at the end of the reporting period	1,770,907

The accompanying notes form an integral part of these financial statements.

Allianz Global Equity Unconstrained

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					345,999,846.52	95.95
Equities					341,301,573.38	94.65
Australia					7,055,347.20	1.96
AU000000CSL8	CSL	Shs	38,740 AUD	293.40	7,055,347.20	1.96
Canada					6,475,577.45	1.80
CA25675T1075	Dollarama	Shs	172,520 CAD	55.41	6,475,577.45	1.80
China					8,344,440.72	2.31
KYG875721634	Tencent Holdings	Shs	163,450 HKD	461.40	8,344,440.72	2.31
Denmark					14,561,770.05	4.04
DK0060534915	Novo Nordisk -B-	Shs	173,310 DKK	624.80	14,561,770.05	4.04
France					7,286,268.00	2.02
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	11,560 EUR	630.30	7,286,268.00	2.02
Germany					14,782,156.00	4.10
DE000A1EWWW0	adidas	Shs	25,750 EUR	274.70	7,073,525.00	1.96
DE0005158703	Bechtle	Shs	128,950 EUR	59.78	7,708,631.00	2.14
Ireland					8,103,282.47	2.25
IE00B4BNMY34	Accenture -A-	Shs	28,830 USD	326.18	8,103,282.47	2.25
Sweden					21,464,840.50	5.95
SE0007100581	Assa Abloy -B-	Shs	572,600 SEK	256.20	14,385,506.52	3.99
SE0011166610	Atlas Copco -A-	Shs	136,060 SEK	530.60	7,079,333.98	1.96
Switzerland					25,141,469.94	6.97
CH0038863350	Nestlé	Shs	127,630 CHF	113.60	13,368,529.66	3.71
CH0024608827	Partners Group Holding	Shs	8,680 CHF	1,471.00	11,772,940.28	3.26
United Kingdom					4,126,659.14	1.14
GB0001826634	Diploma	Shs	122,710 GBP	29.04	4,126,659.14	1.14
USA					223,959,761.91	62.11
US00724F1012	Adobe	Shs	29,050 USD	582.44	14,579,756.89	4.04
US0162551016	Align Technology	Shs	14,415 USD	678.58	8,428,886.50	2.34
US0231351067	Amazon.com	Shs	4,860 USD	3,328.19	13,937,964.66	3.87
US0258161092	American Express	Shs	49,680 USD	172.95	7,403,699.29	2.05
US1488061029	Catalent	Shs	42,290 USD	135.34	4,931,981.14	1.37
US2166484020	Cooper Companies	Shs	37,560 USD	425.76	13,779,975.43	3.82
US2172041061	Copart	Shs	57,020 USD	142.58	7,005,511.07	1.94
US5184391044	Estee Lauder Companies -A-	Shs	26,630 USD	308.91	7,088,620.16	1.97
US30303M1027	Facebook -A-	Shs	48,900 USD	342.39	14,427,500.80	4.00
US3390411052	FleetCor Technologies	Shs	59,220 USD	268.10	13,681,105.23	3.79
US3841091040	Graco	Shs	112,580 USD	72.77	7,059,596.84	1.96
US4612021034	Intuit	Shs	33,020 USD	551.41	15,689,553.80	4.35
US57060D1081	MarketAxess Holdings	Shs	19,880 USD	427.13	7,317,043.22	2.03
US5950171042	Microchip Technology	Shs	111,470 USD	154.33	14,823,469.41	4.11
US7766961061	Roper Technologies	Shs	36,160 USD	459.28	14,310,562.92	3.97
US78409V1044	S&P Global	Shs	40,860 USD	430.12	15,144,026.18	4.20
US8835561023	Thermo Fisher Scientific	Shs	31,870 USD	584.35	16,047,678.62	4.45
US91324P1021	UnitedHealth Group	Shs	38,190 USD	403.69	13,284,840.71	3.68
US92826C8394	Visa -A-	Shs	76,260 USD	228.54	15,017,989.04	4.17
Participating Shares					4,698,273.14	1.30
China					4,698,273.14	1.30
US01609W1027	Alibaba Group Holding (ADR's)	Shs	36,945 USD	147.58	4,698,273.14	1.30
Investments in securities and money-market instruments					345,999,846.52	95.95
Deposits at financial institutions					4,881,783.26	1.35
Sight deposits					4,881,783.26	1.35
	State Street Bank International GmbH, Luxembourg Branch	EUR			4,881,783.26	1.35
Investments in deposits at financial institutions					4,881,783.26	1.35

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				-39,861.64	-0.01
Forward Foreign Exchange Transactions				-39,861.64	-0.01
Sold AUD / Bought EUR - 15 Nov 2021	AUD	-127,022.26		411.39	0.00
Sold CAD / Bought EUR - 15 Nov 2021	CAD	-70,478.63		-99.42	0.00
Sold CHF / Bought EUR - 15 Nov 2021	CHF	-247,854.47		2,317.79	0.00
Sold DKK / Bought EUR - 15 Nov 2021	DKK	-960,052.56		-243.93	0.00
Sold EUR / Bought AUD - 15 Nov 2021	EUR	-19,777.19		-113.22	0.00
Sold EUR / Bought CHF - 15 Nov 2021	EUR	-15,639.64		65.34	0.00
Sold EUR / Bought HKD - 15 Nov 2021	EUR	-14,903.30		290.63	0.00
Sold EUR / Bought SEK - 15 Nov 2021	EUR	-19,699.26		-15.88	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-167,802.59		2,668.78	0.00
Sold GBP / Bought EUR - 15 Nov 2021	GBP	-31,180.08		550.27	0.00
Sold HKD / Bought EUR - 15 Nov 2021	HKD	-744,252.88		-1,592.12	0.00
Sold SEK / Bought EUR - 15 Nov 2021	SEK	-2,054,639.98		2.70	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-2,495,294.49		-44,103.97	-0.01
Investments in derivatives				-39,861.64	-0.01
Net current assets/liabilities		EUR		9,749,563.72	2.71
Net assets of the Subfund		EUR		360,591,331.86	100.00

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A0Q 0U0/ISIN: LU0342677829	489.96	397.28	361.46
- Class C2 (EUR) (distributing)	WKN: A2P TAH/ISIN: LU2060904641	137.83	111.01	--
- Class I (EUR) (distributing)	WKN: A2Q KRE/ISIN: LU2271346079	1,169.93	--	--
- Class P (EUR) (distributing)	WKN: A2J BTV/ISIN: LU1752426277	--	1,354.76	1,221.10
- Class WT (EUR) (accumulating)	WKN: A2N 47W/ISIN: LU1877639325	1,523.22	1,217.85	1,090.10
- Class WT (H-EUR) (accumulating)	WKN: A2P CCB/ISIN: LU1942584373	1,505.85	1,225.17	1,058.51
- Class W20 (EUR) (distributing)	WKN: A2P 4MZ/ISIN: LU2176660665	1,230.75	1,007.84	--
- Class W9 (EUR) (distributing)	WKN: A2J ETU/ISIN: LU1780482011	166,509.00	133,134.02	119,221.01
- Class AT (USD) (accumulating)	WKN: A0Q 0U9/ISIN: LU0342679015	42.47	34.64	29.27
- Class IT (USD) (accumulating)	WKN: A2A FPP/ISIN: LU1377962367	2,262.26	1,827.38	1,534.02
Shares in circulation		224,987	197,860	118,936
- Class A (EUR) (distributing)	WKN: A0Q 0U0/ISIN: LU0342677829	36,127	39,015	31,144
- Class C2 (EUR) (distributing)	WKN: A2P TAH/ISIN: LU2060904641	6,913	3,383	--
- Class I (EUR) (distributing)	WKN: A2Q KRE/ISIN: LU2271346079	8,901	--	--
- Class P (EUR) (distributing)	WKN: A2J BTV/ISIN: LU1752426277	--	1	3
- Class WT (EUR) (accumulating)	WKN: A2N 47W/ISIN: LU1877639325	122,555	84,177	79,627
- Class WT (H-EUR) (accumulating)	WKN: A2P CCB/ISIN: LU1942584373	1,911	811	3,000
- Class W20 (EUR) (distributing)	WKN: A2P 4MZ/ISIN: LU2176660665	5,001	25,101	--
- Class W9 (EUR) (distributing)	WKN: A2J ETU/ISIN: LU1780482011	663	1,022	611
- Class AT (USD) (accumulating)	WKN: A0Q 0U9/ISIN: LU0342679015	30,478	37,961	4,540
- Class IT (USD) (accumulating)	WKN: A2A FPP/ISIN: LU1377962367	12,437	6,389	12
Subfund assets in millions of EUR		360.6	291.8	174.2

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Breakdown of Subfund Net Assets

	in %
Consumer, Non-cyclical	37.36
Technology	20.86
Communications	11.48
Financial	9.48
Industrial	9.05
Consumer, Cyclical	7.72
Other net assets	4.05
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-36,566.75
Dividend income	2,143,248.23
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	1,114.93
Total income	2,107,796.41
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-41,222.28
All-in-fee	-2,759,149.72
Other expenses	-2,894.79
Total expenses	-2,803,266.79
Net income/loss	-695,470.38
Realised gain/loss on	
- options transactions	0.00
- securities transactions	38,494,106.62
- financial futures transactions	0.00
- forward foreign exchange transactions	-83,361.94
- foreign exchange	-5,365,167.07
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	32,350,107.23
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	40,512,357.51
- financial futures transactions	0.00
- forward foreign exchange transactions	-33,156.79
- foreign exchange	3,163.22
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	72,832,471.17

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	345,999,846.52
(Cost price EUR 275,865,015.30)	
Time deposits	0.00
cash at banks	4,881,783.26
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	70,565.86
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	10,547,138.31
- securities lending	0.00
- securities transactions	0.00
Other receivables	137.09
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	6,306.90
Total Assets	361,505,777.94
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	-614,425.11
Capital gain tax	0.00
Other payables	-253,852.43
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-46,168.54
Total Liabilities	-914,446.08
Net assets of the Subfund	360,591,331.86

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	291,816,925.96
Subscriptions	322,805,996.83
Redemptions	-326,225,739.77
Distribution	-638,322.33
Result of operations	72,832,471.17
Net assets of the Subfund at the end of the reporting period	360,591,331.86

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	197,860
- issued	800,304
- redeemed	-773,177
- at the end of the reporting period	224,987

The accompanying notes form an integral part of these financial statements.

Allianz Global Financials

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing							23,810,680.67	91.65	
Bonds							23,810,680.67	91.65	
Australia							491,774.30	1.89	
XS2353399780	1.8090	%	Australia & New Zealand Banking Group GBP FLR-Notes 21/31	GBP	100.0	%	99.51	133,730.02	0.51
USG6S94TAC79	2.3320	%	National Australia Bank USD MTN 20/30	USD	250.0	%	96.74	241,861.58	0.93
XS2342206591	0.7660	%	Westpac Banking EUR FLR-Notes 21/31	EUR	100.0	%	100.11	116,182.70	0.45
Austria							974,314.10	3.75	
XS1806328750	5.0000	%	BAWAG Group EUR FLR-Notes 18/undefined	EUR	200.0	%	107.37	249,207.84	0.96
XS1961057780	5.1250	%	Erste Group Bank EUR FLR-MTN 19/undefined	EUR	200.0	%	108.97	252,919.68	0.97
XS2353473692	1.3750	%	Raiffeisen Bank International EUR FLR-Notes 21/33	EUR	100.0	%	100.37	116,481.45	0.45
AT000B121967	2.7500	%	Volksbank Wien EUR FLR-Notes 17/27	EUR	200.0	%	102.48	237,866.28	0.92
AT000B122080	0.8750	%	Volksbank Wien EUR MTN 21/26	EUR	100.0	%	101.54	117,838.85	0.45
Belgium							494,437.40	1.90	
BE6317598850	3.8750	%	Ageas EUR FLR-Notes 19/undefined	EUR	200.0	%	106.73	247,715.56	0.95
BE0002638196	4.7500	%	KBC Group EUR FLR-Notes 19/undefined	EUR	200.0	%	106.30	246,721.84	0.95
British Virgin Islands							399,333.34	1.54	
XS1422790615	4.6250	%	Huarong Finance II USD MTN 16/26	USD	200.0	%	95.42	190,833.34	0.74
XS2239623437	5.3500	%	Peak RE Bvi Holding USD FLR-Notes 20/undefined	USD	200.0	%	104.25	208,500.00	0.80
Cayman Islands							303,679.47	1.17	
US05401AAM36	2.1250	%	Avolon Holdings Funding USD Notes 21/26	USD	100.0	%	99.11	99,112.37	0.38
XS2225422869	2.2100	%	MAR Sukuk USD Notes 20/25	USD	200.0	%	102.28	204,567.10	0.79
China							355,546.80	1.37	
XS2140531950	2.4500	%	China Construction Bank USD FLR-Notes 20/30	USD	350.0	%	101.58	355,546.80	1.37
Colombia							213,963.00	0.82	
USP0R11WAG52	6.6500	%	Banco Davivienda USD FLR-Notes 21/undefined	USD	200.0	%	106.98	213,963.00	0.82
Czech Republic							232,946.04	0.90	
XS2348241048	1.0000	%	Raiffeisenbank EUR FLR-Notes 21/28	EUR	200.0	%	100.36	232,946.04	0.90
Denmark							839,632.12	3.23	
XS1967697738	2.5000	%	Danske Bank EUR FLR-MTN 19/29	EUR	300.0	%	105.41	366,991.13	1.41
XS2109391214	1.2500	%	Jyske Bank EUR FLR-MTN 20/31	EUR	200.0	%	101.73	236,112.35	0.91
XS2348324687	3.6250	%	Jyske Bank EUR FLR-MTN 21/undefined	EUR	200.0	%	101.91	236,528.64	0.91
Finland							349,445.74	1.34	
XS2343459074	0.6250	%	Nordea Bank EUR FLR-MTN 21/31	EUR	200.0	%	100.26	232,709.05	0.89
XS2346224806	1.1250	%	SBB Treasury EUR MTN 21/29	EUR	100.0	%	100.59	116,736.69	0.45
France							2,080,264.97	8.01	
XS1134541561	5.4530	%	AXA GBP FLR-MTN 14/undefined	GBP	200.0	%	116.20	312,311.15	1.20
FR0013425162	1.8750	%	Banque F��d��rative du Cr��dit Mutuel EUR MTN 19/29	EUR	300.0	%	108.27	376,944.97	1.45
USF1R15XK854	7.0000	%	BNP Paribas USD FLR-Notes 18/undefined	USD	200.0	%	119.78	239,553.34	0.92
FR0013336534	4.7500	%	CNP Assurances EUR FLR-Notes 18/undefined	EUR	100.0	%	115.21	133,697.72	0.52
FR0013533999	4.0000	%	Cr��dit Agricole EUR FLR-Notes 20/undefined	EUR	100.0	%	109.25	126,786.57	0.49
FR0014003W84	1.8740	%	Cr��dit Agricole GBP FLR-Notes 21/31	GBP	100.0	%	99.38	133,560.81	0.51
XS1071551474	4.7890	%	Deutsche Bank USD FLR-Notes 14/undefined	USD	200.0	%	101.19	202,373.64	0.78
FR0014003XY0	3.5000	%	Mutuelle Assurance Des Commer��ants et Industriels de France et Des Cadres et Sal EUR FLR-Notes 21/undefined	EUR	100.0	%	100.88	117,069.76	0.45
FR0014002QE8	1.1250	%	Soci��t�� G��n��rale EUR FLR-MTN 21/31	EUR	100.0	%	100.90	117,095.49	0.45
US83370RAB42	4.7500	%	Soci��t�� G��n��rale USD FLR-Notes 21/undefined	USD	200.0	%	102.44	204,874.00	0.79
FR0013330529	2.1250	%	Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	100.0	%	99.95	115,997.52	0.45

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets		
Germany						1,000,152.02	3.85		
DE000CZ45WA7	4.2500	%	Commerzbank EUR FLR-Notes 21/undefined	EUR	200.0	%	101.22	234,925.41	0.90
XS2198574209	1.7500	%	Hannover Rueck EUR FLR-Notes 20/40	EUR	200.0	%	104.68	242,965.66	0.94
XS1843448314	3.2500	%	Münchener Rückversicherungs-Gesellschaft in Muenchen EUR FLR-Notes 18/49	EUR	300.0	%	115.56	402,338.46	1.55
XS2247301794	4.3750	%	Peach Property Finance EUR Notes 20/25	EUR	100.0	%	103.34	119,922.49	0.46
Greece						263,618.85	1.01		
XS2028846363	8.2500	%	National Bank of Greece EUR FLR-Notes 19/29	EUR	200.0	%	113.58	263,618.85	1.01
Guatemala						152,073.75	0.59		
USP13458AB34	4.8750	%	Banco Industrial USD FLR-Notes 21/31	USD	150.0	%	101.38	152,073.75	0.59
Hong Kong						203,153.12	0.78		
XS2328261263	2.7000	%	AIA Group USD FLR-MTN 21/undefined	USD	200.0	%	101.58	203,153.12	0.78
Ireland						1,156,618.74	4.45		
XS2230399441	2.8750	%	AIB Group EUR FLR-MTN 20/31	EUR	100.0	%	107.45	124,695.93	0.48
XS2333239692	6.6250	%	Bank of Cyprus Holdings EUR FLR-MTN 21/31	EUR	100.0	%	103.73	120,378.81	0.46
XS2065555562	2.3750	%	Bank of Ireland Group EUR FLR-MTN 19/29	EUR	200.0	%	104.30	242,072.58	0.93
XS2342250227	1.1250	%	Cyrusone Europe Finance EUR Notes 21/28	EUR	200.0	%	98.91	229,572.56	0.88
XS2321520525	3.0000	%	Permanent TSB Group Holdings EUR FLR-MTN 21/31	EUR	200.0	%	103.53	240,298.02	0.93
XS2283177561	3.0000	%	Zurich Finance Ireland Designated Activity USD FLR-MTN 21/51	USD	200.0	%	99.80	199,600.84	0.77
Italy						1,020,339.64	3.92		
XS1428773763	5.0000	%	Assicurazioni Generali EUR FLR-MTN 16/48	EUR	100.0	%	121.86	141,414.68	0.54
XS2124979753	3.7500	%	Intesa Sanpaolo EUR FLR-Notes 20/undefined	EUR	250.0	%	99.20	287,791.95	1.11
XS2066703989	1.7500	%	Nexi EUR Notes 19/24	EUR	200.0	%	102.49	237,880.84	0.91
XS1733289406	4.2500	%	Societa Cattolica di Assicurazioni EUR FLR-Notes 17/47	EUR	100.0	%	115.65	134,213.91	0.52
XS1046224884	8.0000	%	UniCredit USD FLR-Notes 14/undefined	USD	200.0	%	109.52	219,038.26	0.84
Japan						849,692.68	3.27		
USJ09748AD66	4.0000	%	Dai-ichi Life Insurance USD FLR-Notes 16/undefined	USD	300.0	%	108.21	324,622.50	1.25
US86564CAC47	3.3750	%	Sumitomo Life Insurance USD FLR-Notes 21/81	USD	200.0	%	104.05	208,097.50	0.80
US86562MBS89	3.2020	%	Sumitomo Mitsui Financial Group USD Notes 19/29	USD	300.0	%	105.66	316,972.68	1.22
Jersey						283,770.12	1.09		
XS1815424202	3.0000	%	Hastings Group Finance GBP Notes 18/25	GBP	200.0	%	105.58	283,770.12	1.09
Luxembourg						547,916.70	2.11		
XS1909057645	3.2500	%	Logicor Financing EUR MTN 18/28	EUR	250.0	%	115.79	335,940.70	1.29
XS2049422343	4.2500	%	Swiss Re Finance Luxembourg USD FLR-Notes 19/undefined	USD	200.0	%	105.99	211,976.00	0.82
Mexico						757,989.15	2.92		
USP1400MAA64	6.7500	%	Banco Mercantil del Norte USD FLR-Notes 19/undefined	USD	200.0	%	105.98	211,950.00	0.82
USP1507SAH06	5.3750	%	Banco Santander Mexico Institución de Banca Múltiple Grupo Financiero Santander USD Notes 20/25	USD	300.0	%	112.42	337,245.15	1.30
USP16259AM84	5.1250	%	BBVA Bancomer USD FLR-Notes 18/33	USD	200.0	%	104.40	208,794.00	0.80
Norway						212,158.92	0.82		
XS2075280995	4.8750	%	DNB Bank USD FLR-Notes 19/undefined	USD	200.0	%	106.08	212,158.92	0.82
Panama						202,502.00	0.78		
USP12651AD05	5.2500	%	Banco General USD FLR-Notes 21/undefined	USD	200.0	%	101.25	202,502.00	0.78
Paraguay						149,118.00	0.57		
USP09110AB65	2.7500	%	Banco Continental SAECA USD Notes 20/25	USD	150.0	%	99.41	149,118.00	0.57
Portugal						362,876.09	1.40		
PTCGDJOM0022	10.7500	%	Caixa Geral de Depósitos EUR FLR-Notes 17/undefined	EUR	200.0	%	104.68	242,966.33	0.94

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
PTFIDBOM0009	4.2500 % Companhia de Seguros Fidelidade EUR FLR-Notes 21/31	EUR	100.0 %	103.33	119,909.76	0.46
Singapore					212,352.52	0.82
US91127LAC46	3.7500 % United Overseas Bank USD FLR-MTN 19/29	USD	200.0 %	106.18	212,352.52	0.82
South Korea					248,512.50	0.96
USY7749XAY77	2.8750 % Shinhan Financial Group USD FLR-Notes 21/undefined	USD	250.0 %	99.41	248,512.50	0.96
Spain					1,273,078.87	4.90
ES0265936015	4.6250 % Abanca Corporation Bancaria EUR FLR-Notes 19/30	EUR	200.0 %	108.64	252,164.15	0.97
XS2383811424	1.7500 % Banco de Credito Social Cooperativo EUR FLR-MTN 21/28	EUR	100.0 %	99.68	115,677.29	0.45
XS1611858090	6.5000 % Banco de Sabadell EUR FLR- Notes 17/undefined	EUR	200.0 %	102.78	238,546.78	0.92
ES0213900220	1.0000 % Banco Santander EUR FLR- Notes 17/undefined	EUR	250.0 %	96.11	278,831.97	1.07
ES0840609020	5.8750 % CaixaBank EUR FLR-Notes 20/undefined	EUR	200.0 %	115.56	268,221.02	1.03
ES0280907017	2.8750 % Unicaja Banco EUR FLR-Notes 19/29	EUR	100.0 %	103.09	119,637.66	0.46
Switzerland					419,773.28	1.62
CH0400441280	5.0000 % UBS Group USD FLR-Notes 18/undefined	USD	200.0 %	101.12	202,248.54	0.78
CH0558521263	5.1250 % UBS Group USD FLR-Notes 20/undefined	USD	200.0 %	108.76	217,524.74	0.84
The Netherlands					1,269,290.86	4.89
NL0000116168	1.4550 % Aegon USD FLR-Notes 04/undefined	USD	200.0 %	94.14	188,270.42	0.73
XS2330501995	2.2500 % Athora Netherlands EUR FLR-Notes 21/31	EUR	100.0 %	102.30	118,714.31	0.46
XS2202902636	1.7500 % de Volksbank EUR FLR-MTN 20/30	EUR	100.0 %	105.03	121,882.23	0.47
XS2232115423	1.0000 % Digital Dutch Finco EUR Notes 20/32	EUR	100.0 %	98.23	114,001.03	0.44
XS1587893451	3.3750 % ELM for Helvetia Schweizerische Versicherungsgesellschaft EUR FLR-Notes 17/47	EUR	200.0 %	112.96	262,177.24	1.01
XS1497755360	6.8750 % ING Groep USD FLR-Notes 16/undefined	USD	200.0 %	102.86	205,722.64	0.79
XS2202900424	4.3750 % Rabobank EUR FLR-Notes 20/undefined	EUR	200.0 %	111.38	258,522.99	0.99
United Kingdom					1,999,631.80	7.70
US06738EBS37	3.8110 % Barclays USD FLR-Notes 21/42	USD	200.0 %	107.01	214,024.82	0.82
XS2351480566	2.0000 % Close Brothers Group GBP FLR-Notes 21/31	GBP	100.0 %	99.95	134,323.74	0.52
XS2189763878	3.0000 % Grainger GBP Notes 20/30	GBP	150.0 %	104.82	211,298.25	0.81
XS0015190423	0.7500 % HSBC Bank USD FLR-Notes 85/undefined	USD	150.0 %	94.90	142,343.25	0.55
XS2080995405	5.1250 % Lloyds Banking Group GBP FLR-Notes 19/undefined	GBP	200.0 %	105.39	283,275.11	1.09
XS2258827034	5.1250 % Natwest Group GBP FLR- Notes 20/undefined	GBP	200.0 %	107.68	289,429.34	1.12
XS1639849204	5.3750 % Phoenix Group Holdings USD MTN 17/27	USD	200.0 %	113.08	226,150.00	0.87
XS2061962465	4.8750 % RL Finance Bonds NO 4 GBP FLR-Notes 19/49	GBP	100.0 %	113.57	152,628.74	0.59
XS1637124741	3.1250 % Virgin Money UK GBP FLR-MTN 17/25	GBP	150.0 %	104.50	210,649.82	0.81
XS2343851510	2.6250 % Virgin Money UK GBP FLR-MTN 21/31	GBP	100.0 %	100.83	135,508.73	0.52
USA					4,490,723.78	17.28
US02666TAA51	4.2500 % American Homes 4 Rent USD Notes 18/28	USD	400.0 %	113.20	452,811.00	1.74
US026874DM66	5.7500 % American International Group USD FLR-Notes 18/48	USD	150.0 %	115.06	172,593.75	0.66
US59023VAA89	7.7500 % Bank of America USD Notes 08/38	USD	200.0 %	157.96	315,918.90	1.22
XS2010331440	1.6500 % Capital One Financial EUR Notes 19/29	EUR	200.0 %	106.09	246,227.43	0.95
US172967EW71	8.1250 % Citigroup USD Notes 09/39	USD	150.0 %	170.56	255,846.27	0.98
XS2089972629	1.4500 % CyrusOne Via CyrusOne Finance EUR Notes 20/27	EUR	200.0 %	101.75	236,165.80	0.91
US25466AAN19	4.6820 % Discover Bank USD FLR-Notes 18/28	USD	300.0 %	106.48	319,435.35	1.23
US337158AJ88	5.7500 % First Horizon Bank USD Notes 20/30	USD	250.0 %	121.76	304,388.09	1.17
US37959GAC15	4.7000 % Global Atlantic Financial USD FLR-Notes 21/51	USD	200.0 %	103.48	206,958.68	0.80
US46647PBP09	2.9560 % JPMorgan Chase USD FLR-Notes 20/31	USD	100.0 %	104.18	104,175.78	0.40
US534187BN88	2.4818 % Lincoln National USD FLR-Notes 21/66	USD	100.0 %	91.42	91,417.00	0.35

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets		
US59156RAP38	6.4000	%	MetLife USD Notes 06/36	USD	200.0	%	128.13	256,250.00	0.99
US6174468N29	5.5970	%	Morgan Stanley USD FLR-MTN 20/51	USD	100.0	%	149.12	149,123.85	0.57
US63938CAE84	7.2500	%	Navient USD Notes 16/23	USD	250.0	%	109.25	273,125.00	1.05
US85172FAN96	7.1250	%	OneMain Finance USD Notes 18/26	USD	100.0	%	115.81	115,813.75	0.45
US74251VAL62	3.1688	%	Principal Financial Group USD FLR-Notes 15/55	USD	150.0	%	100.06	150,084.00	0.58
US744320AM42	5.6250	%	Prudential Financial USD FLR-Notes 12/43	USD	350.0	%	106.35	372,241.21	1.43
US87164DSE12	4.0000	%	Synovus Bank USD FLR-Notes 20/30	USD	250.0	%	105.80	264,500.00	1.02
US919794AE70	3.0000	%	Valley National Bancorp USD FLR-Notes 21/31	USD	200.0	%	101.82	203,647.92	0.78
Securities and money-market instruments dealt on another regulated market							371,001.24	1.43	
Bonds							371,001.24	1.43	
Cayman Islands							273,067.36	1.05	
US05401AAG67	4.3750	%	Avolon Holdings Funding USD Notes 19/26	USD	80.0	%	108.15	86,523.91	0.33
US05401AAK79	5.5000	%	Avolon Holdings Funding USD Notes 20/26	USD	70.0	%	112.55	78,782.35	0.30
US05401AAL52	4.2500	%	Avolon Holdings Funding USD Notes 20/26	USD	100.0	%	107.76	107,761.10	0.42
USA							97,933.88	0.38	
US53079EBM57	4.1250	%	Liberty Mutual Group USD Notes 21/51	USD	95.0	%	103.09	97,933.88	0.38
Investments in securities and money-market instruments							24,181,681.91	93.08	
Deposits at financial institutions							1,153,964.17	4.44	
Sight deposits							1,153,964.17	4.44	
	State Street Bank International GmbH, Luxembourg Branch		USD				1,049,750.58	4.04	
	Cash at Broker and Deposits for collateralisation of derivatives		USD				104,213.59	0.40	
Investments in deposits at financial institutions							1,153,964.17	4.44	
Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets		
Derivatives									
Holdings marked with a minus are short positions.									
Listed Derivatives							73,024.10	0.28	
Futures Transactions							73,024.10	0.28	
Purchased Bond Futures							-21,789.06	-0.08	
2-Year US Treasury Bond (CBT) Futures 12/21			Ctr	2	USD	110.01	-343.75	0.00	
5-Year US Treasury Bond (CBT) Futures 12/21			Ctr	6	USD	122.66	-5,906.25	-0.02	
Ultra Long US Treasury Bond (CBT) Futures 12/21			Ctr	3	USD	159.09	-15,539.06	-0.06	
Sold Bond Futures							94,813.16	0.36	
10-Year German Government Bond (Bund) Futures 12/21			Ctr	-9	EUR	170.14	25,275.68	0.10	
10-Year UK Long Gilt Futures 12/21			Ctr	-6	GBP	125.47	27,657.46	0.10	
10-Year US Treasury Bond (CBT) Futures 12/21			Ctr	-13	USD	131.47	28,234.38	0.11	
5-Year German Government Bond (Bobl) Futures 12/21			Ctr	-6	EUR	135.00	5,465.95	0.02	
Ultra Long US Treasury Bond (CBT) Futures 12/21			Ctr	-1	USD	191.22	8,179.69	0.03	
OTC-Dealt Derivatives							302,765.23	1.17	
Forward Foreign Exchange Transactions							302,765.23	1.17	
Sold EUR / Bought USD - 13 Oct 2021			EUR	-9,234,870.84			222,067.97	0.86	
Sold GBP / Bought USD - 13 Oct 2021			GBP	-1,851,534.14			80,697.26	0.31	
Investments in derivatives							375,789.33	1.45	
Net current assets/liabilities				USD			267,135.60	1.03	
Net assets of the Subfund				USD			25,978,571.01	100.00	

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020
Net asset value per share in share class currency		
- Class IT (H2-EUR) (accumulating) WKN: A2P QXN/ISIN: LU2048590355	--	1,018.14
- Class AMg (USD) (distributing) WKN: A2P TAR/ISIN: LU2060904997	--	9.87
- Class WT (USD) (accumulating) WKN: A2P QXG/ISIN: LU2048589696	1,105.45	1,038.81
Shares in circulation	23,500	24,226
- Class IT (H2-EUR) (accumulating) WKN: A2P QXN/ISIN: LU2048590355	--	10
- Class AMg (USD) (distributing) WKN: A2P TAR/ISIN: LU2060904997	--	115
- Class WT (USD) (accumulating) WKN: A2P QXG/ISIN: LU2048589696	23,500	24,101
Subfund assets in millions of USD	26.0	25.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	17.66
France	8.01
United Kingdom	7.70
Spain	4.90
The Netherlands	4.89
Ireland	4.45
Italy	3.92
Germany	3.85
Austria	3.75
Japan	3.27
Denmark	3.23
Mexico	2.92
Cayman Islands	2.22
Luxembourg	2.11
Other countries	20.20
Other net assets	6.92
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	933,556.78
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	3,640.19
- negative interest rate	-912.39
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	936,284.58
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-2,581.49
All-in-fee	-128,270.06
Other expenses	-588.08
Total expenses	-131,439.63
Net income/loss	804,844.95
Realised gain/loss on	
- options transactions	0.00
- securities transactions	212,857.85
- financial futures transactions	-143,952.94
- forward foreign exchange transactions	3,455.32
- foreign exchange	189,893.25
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	1,067,098.43
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	287,143.01
- financial futures transactions	85,411.47
- forward foreign exchange transactions	171,779.74
- foreign exchange	-18,218.79
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	1,593,213.86

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	24,181,681.91
(Cost price USD 23,369,786.10)	
Time deposits	0.00
cash at banks	1,153,964.17
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	278,498.41
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	94,813.16
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	302,765.23
Total Assets	26,011,722.88
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-11,362.81
Unrealised loss on	
- options transactions	0.00
- futures transactions	-21,789.06
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-33,151.87
Net assets of the Subfund	25,978,571.01

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	25,049,171.92
Subscriptions	58.70
Redemptions	-663,814.77
Distribution	-58.70
Result of operations	1,593,213.86
Net assets of the Subfund at the end of the reporting period	25,978,571.01

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	24,226
- issued	6
- redeemed	-732
- at the end of the reporting period	23,500

The accompanying notes form an integral part of these financial statements.

Allianz Global Floating Rate Notes Plus

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					175,368,772.25	64.11
Bonds					175,368,772.25	64.11
Australia					15,338,378.31	5.61
AU3FN0055687	1.8634 % Australia & New Zealand Banking Group AUD FLR-MTN 20/31	AUD	3,400.0	% 102.53	2,511,217.81	0.92
AU3FN0055992	1.8130 % Commonwealth Bank of Australia AUD FLR-MTN 20/30	AUD	4,100.0	% 102.38	3,023,655.42	1.10
AU3FN0054284	2.9116 % Macquarie Bank AUD FLR-Notes 20/30	AUD	3,300.0	% 105.46	2,506,913.78	0.92
USQ57085HH03	0.9700 % Macquarie Group USD FLR-MTN 21/27	USD	1,650.0	% 100.66	1,660,807.50	0.61
AU3FN0057402	1.7100 % National Australia Bank AUD FLR-MTN 20/30	AUD	4,200.0	% 101.94	3,084,137.33	1.13
AU3FN0058129	1.5674 % Westpac Banking AUD FLR-MTN 21/31	AUD	3,500.0	% 101.21	2,551,646.47	0.93
British Virgin Islands					1,428,949.50	0.52
XS2122990737	1.3784 % Huarong Finance 2019 USD FLR-MTN 20/25	USD	1,650.0	% 86.60	1,428,949.50	0.52
Canada					5,688,091.67	2.08
US15135UAI88	3.8000 % Cenovus Energy USD Notes 13/23	USD	1,050.0	% 105.41	1,106,771.72	0.40
US78016E2P59	0.5750 % Royal Bank of Canada USD FLR-MTN 21/26	USD	2,070.0	% 100.18	2,073,746.70	0.76
US89114TZH84	0.6400 % Toronto-Dominion Bank USD FLR-Notes 21/26	USD	2,500.0	% 100.30	2,507,573.25	0.92
Cayman Islands					16,357,985.23	5.98
XS2240971742	3.1250 % Country Garden Holdings USD Notes 20/25	USD	2,400.0	% 95.06	2,281,500.00	0.83
XS2109794417	1.4754 % QIB Sukuk USD FLR-MTN 20/25	USD	4,650.0	% 101.57	4,723,065.92	1.73
XS1900151496	1.4141 % QNB Finance USD FLR-MTN 19/24	USD	3,600.0	% 101.33	3,647,898.00	1.33
XS2012954835	7.2500 % Sunac China Holdings USD Notes 19/22	USD	800.0	% 92.07	736,520.00	0.27
US88032XAJ37	0.7389 % Tencent Holdings USD FLR-MTN 18/23	USD	1,500.0	% 100.07	1,501,024.05	0.55
US88032XAP96	1.0290 % Tencent Holdings USD FLR-MTN 19/24	USD	3,450.0	% 100.52	3,467,977.26	1.27
China					6,533,521.65	2.39
XS1978205869	1.8549 % Bank of China USD FLR-MTN 19/22	USD	2,150.0	% 100.25	2,155,375.00	0.79
XS2369293886	0.5300 % Bank of China USD FLR-MTN 21/24	USD	1,500.0	% 100.16	1,502,430.90	0.55
XS2201821183	0.9343 % Bank of Communications USD FLR-MTN 20/23	USD	2,000.0	% 100.83	2,016,519.00	0.74
XS2052134496	0.8980 % Industrial & Commercial Bank of China USD FLR-MTN 19/24	USD	850.0	% 101.08	859,196.75	0.31
Colombia					3,190,253.22	1.17
US05968LAM46	3.0000 % Bancolombia USD Notes 20/25	USD	3,150.0	% 101.28	3,190,253.22	1.17
Finland					3,778,086.81	1.38
XS2293906199	0.1060 % SBB Treasury EUR FLR-MTN 21/23	EUR	3,250.0	% 100.17	3,778,086.81	1.38
France					6,554,837.31	2.40
XS2054539627	2.5000 % Altice France EUR Notes 19/25	EUR	1,150.0	% 98.49	1,314,358.84	0.48
FR0013446580	0.2990 % Carrefour Banque EUR FLR-Notes 19/23	EUR	1,300.0	% 100.65	1,518,501.44	0.56
FR0013322146	0.0370 % RCI Banque EUR FLR-MTN 18/25	EUR	3,200.0	% 100.23	3,721,977.03	1.36
Germany					3,819,874.38	1.40
XS178892870	1.4220 % Deutsche Bank USD FLR-MTN 18/25	USD	3,800.0	% 100.52	3,819,874.38	1.40
Hong Kong					7,266,028.34	2.66
XS2123955952	1.0696 % Bocom Leasing Management Hong Kong USD FLR-MTN 20/25	USD	3,400.0	% 98.93	3,363,569.00	1.23
XS2057900552	1.1809 % ICBIL Finance USD FLR-MTN 19/24	USD	3,900.0	% 100.06	3,902,459.34	1.43
Ireland					5,593,461.96	2.04
US00774MAS44	1.7500 % AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 21/26	USD	2,850.0	% 98.75	2,814,239.06	1.03
XS1991034825	3.5000 % eircom Finance EUR Notes 19/26	EUR	1,150.0	% 102.33	1,365,683.75	0.50
XS2344385815	0.8750 % Ryanair EUR MTN 21/26	EUR	1,197.0	% 101.76	1,413,539.15	0.51
Israel					794,029.28	0.29
IL0011736571	4.5000 % Energean Israel Finance USD Notes 21/24	USD	777.0	% 102.19	794,029.28	0.29
Italy					5,136,976.72	1.88
XS1577427872	0.8270 % Intesa Sanpaolo EUR FLR-MTN 17/23	EUR	300.0	% 101.71	354,118.25	0.13
IT0005127508	3.0000 % Mediobanca Banca di Credito Finanziario EUR FLR-Notes 15/25	EUR	1,000.0	% 108.06	1,254,038.19	0.46
XS2066703989	1.7500 % Nexi EUR Notes 19/24	EUR	1,200.0	% 102.49	1,427,285.01	0.52
IT0005204406	0.1500 % UniCredit EUR FLR-Notes 16/24	EUR	1,800.0	% 100.60	2,101,535.27	0.77

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Japan						1,207,502.20	0.44
XS2361253862	2.1250 %	SoftBank Group EUR Notes 21/24	EUR	1,050.0	% 99.10	1,207,502.20	0.44
Luxembourg						707,418.07	0.26
XS2250154494	6.2500 %	Garfunkelux Holdco 3 EUR FLR-Notes 20/26	EUR	600.0	% 101.60	707,418.07	0.26
Mexico						2,493,416.45	0.91
XS1824425265	1.8520 %	Petróleos Mexicanos EUR FLR-Notes 18/23	EUR	2,150.0	% 99.93	2,493,416.45	0.91
Singapore						3,371,388.75	1.23
XS1822793821	1.4308 %	BOC Aviation USD FLR-MTN 18/25	USD	3,350.0	% 100.64	3,371,388.75	1.23
Spain						3,257,982.59	1.19
XS2383811424	1.7500 %	Banco de Credito Social Cooperativo EUR FLR-MTN 21/28	EUR	1,000.0	% 99.68	1,156,772.91	0.42
XS2076836555	1.6250 %	Grifols EUR Notes 19/25	EUR	1,200.0	% 100.28	1,396,504.11	0.51
XS2322423455	2.7500 %	International Consolidated Airlines Group EUR Notes 21/25	EUR	600.0	% 101.21	704,705.57	0.26
Supranational						963,295.25	0.35
US13805AAA51	3.1250 %	CANPACK Via Eastern PA Land Investment Holding USD Notes 20/25	USD	950.0	% 101.40	963,295.25	0.35
Switzerland						4,236,216.77	1.55
CH0591979635	0.4540 %	Crédit Suisse Group EUR FLR-MTN 21/26	EUR	3,600.0	% 101.40	4,236,216.77	1.55
The Netherlands						10,060,056.66	3.67
US456837AX12	1.0600 %	ING Groep USD FLR-Notes 21/27	USD	3,600.0	% 101.40	3,650,295.60	1.33
USN5369RAA79	2.0000 %	Lundin Energy Finance USD Notes 21/26	USD	1,000.0	% 100.68	1,006,786.40	0.37
XS2034069836	3.7500 %	Trivium Packaging Finance EUR FLR-Notes 19/26	EUR	700.0	% 100.11	813,243.80	0.30
XS2111947318	3.2500 %	United Group EUR FLR-Notes 20/26	EUR	750.0	% 98.34	855,890.73	0.31
XS1910947941	0.9970 %	Volkswagen International Finance EUR FLR-Notes 18/24	EUR	3,100.0	% 103.79	3,733,840.13	1.36
United Kingdom						22,099,622.23	8.08
US06738EBC84	1.5048 %	Barclays USD FLR-Notes 18/24	USD	4,050.0	% 102.71	4,159,727.87	1.52
US404280BW89	1.4941 %	HSBC Holdings USD FLR-Notes 18/26	USD	3,565.0	% 103.44	3,687,537.25	1.35
XS2291929573	2.5000 %	INEOS Quattro Finance 2 EUR Notes 21/26	EUR	1,000.0	% 101.16	1,173,968.49	0.43
XS1025866119	5.0000 %	Jaguar Land Rover Automotive GBP Notes 14/22	GBP	1,300.0	% 101.26	1,769,057.36	0.65
AU3FN0041042	1.4116 %	Lloyds Banking Group AUD FLR-MTN 18/25	AUD	3,280.0	% 102.31	2,417,437.22	0.88
US780097BH35	1.6823 %	Natwest Group USD FLR-Notes 18/24	USD	2,850.0	% 102.05	2,908,314.99	1.06
US63906YAE86	0.8100 %	NatWest Markets USD FLR-Notes 21/26	USD	600.0	% 100.28	601,698.00	0.22
XS1171593293	6.6250 %	Phoenix Group Holdings GBP Notes 15/25	GBP	1,800.0	% 119.51	2,890,968.32	1.06
AU3FN0048815	1.8660 %	Standard Chartered AUD FLR-Notes 19/25	AUD	3,350.0	% 103.22	2,490,912.73	0.91
USA						45,491,398.90	16.63
XS1907118464	0.5200 %	AT&T EUR FLR-Notes 18/23	EUR	600.0	% 101.24	704,964.25	0.26
XS2251742537	2.6250 %	Avantor Funding EUR Notes 20/25	EUR	1,150.0	% 102.43	1,366,971.08	0.50
XS1811433983	0.1510 %	Bank of America EUR FLR-MTN 18/24	EUR	700.0	% 100.74	818,355.11	0.30
XS2387929834	0.4550 %	Bank of America EUR FLR-MTN 21/26	EUR	1,950.0	% 102.04	2,309,115.84	0.84
US06051GJV23	1.0200 %	Bank of America USD FLR-Notes 21/27	USD	2,900.0	% 101.55	2,945,004.52	1.08
US15189TAZ03	0.7000 %	CenterPoint Energy USD FLR-Notes 21/24	USD	1,050.0	% 100.21	1,052,210.25	0.38
US161175BP82	1.7758 %	Charter Communications Operating Via Charter Communications Operating Capital USD FLR-Notes 18/24	USD	3,400.0	% 102.80	3,495,369.66	1.28
US172967MB43	1.3809 %	Citigroup USD FLR-Notes 18/26	USD	4,000.0	% 103.08	4,123,158.40	1.51
US26884LAE92	3.0000 %	EQT USD Notes 17/22	USD	1,050.0	% 101.90	1,069,965.75	0.39
US345370CV02	8.5000 %	Ford Motor USD Notes 20/23	USD	350.0	% 109.99	384,961.50	0.14
XS1729872736	0.1510 %	Ford Motor Credit EUR FLR-MTN 17/24	EUR	900.0	% 98.47	1,028,448.48	0.38
US36962GW752	0.5014 %	General Electric USD FLR-MTN 06/26	USD	4,200.0	% 98.93	4,154,939.04	1.52
US38141GXD14	1.2948 %	Goldman Sachs Group USD FLR-Notes 18/26	USD	4,000.0	% 102.51	4,100,396.00	1.50
US448579AM48	1.1000 %	Hyatt Hotels USD FLR-Notes 21/23	USD	1,078.0	% 100.10	1,079,056.44	0.39
US161480AB48	0.6258 %	JPMorgan Chase USD FLR-Notes 17/27	USD	1,700.0	% 97.00	1,649,000.00	0.60
US46647PCL85	0.6300 %	JPMorgan Chase USD FLR-Notes 21/25	USD	2,100.0	% 100.55	2,111,526.90	0.77
US55616XAH08	2.8750 %	Macy's Retail Holdings USD Notes 12/23	USD	300.0	% 101.49	304,473.00	0.11

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
US78442FET12	6.1250	%	Navient USD MTN 14/24	USD	1,450.0	%	107.58	1,559,837.50	0.57
USU6547TAC46	1.8500	%	Nissan Motor Acceptance USD MTN 21/26	USD	1,589.0	%	99.06	1,573,992.05	0.58
US68235PAK49	0.7241	%	ONE Gas USD FLR-Notes 21/23	USD	1,849.0	%	100.32	1,854,844.50	0.68
US694308JR90	1.4998	%	Pacific Gas and Electric USD FLR-Notes 20/21	USD	2,550.0	%	100.05	2,551,275.00	0.93
US80386WAA36	5.8750	%	Sasol Financing USA USD Notes 18/24	USD	1,550.0	%	105.56	1,636,187.75	0.60
US842400HC00	0.8800	%	Southern California Edison USD FLR-Notes 21/24	USD	3,600.0	%	100.48	3,617,345.88	1.32
Securities and money-market instruments dealt on another regulated market								70,282,792.88	25.69
Bonds								34,416,046.60	12.58
Belgium								1,020,946.00	0.38
BE6254004268	5.5000	%	Barry Callebaut Services USD Notes 13/23	USD	950.0	%	107.47	1,020,946.00	0.38
Cayman Islands								2,929,309.05	1.07
US05401AAB70	5.1250	%	Avolon Holdings Funding USD Notes 18/23	USD	1,250.0	%	107.48	1,343,511.13	0.49
US05401AAM36	2.1250	%	Avolon Holdings Funding USD Notes 21/26	USD	1,600.0	%	99.11	1,585,797.92	0.58
France								4,153,527.50	1.52
US06675FAW77	0.4600	%	Banque Fédérative du Crédit Mutuel USD FLR-Notes 21/25	USD	4,150.0	%	100.09	4,153,527.50	1.52
Supranational								3,673,454.92	1.34
US00253XAA90	5.5000	%	American Airlines Via AAdvantage Loyalty USD Notes 21/26	USD	1,152.0	%	105.15	1,211,281.92	0.44
US830867AA59	4.5000	%	Delta Air Lines Via SkyMiles USD Notes 20/25	USD	2,300.0	%	107.05	2,462,173.00	0.90
USA								22,638,809.13	8.27
US013092AD31	3.5000	%	Albertsons Companies Via Safeway Via New Albertsons Via Albertsons USD Notes 20/23	USD	1,050.0	%	102.22	1,073,268.00	0.39
US023771S586	11.7500	%	American Airlines USD Notes 20/25	USD	600.0	%	124.00	744,000.00	0.27
US04685A3B58	0.6100	%	Athene Global Funding USD FLR-Notes 21/24	USD	1,100.0	%	100.21	1,102,315.50	0.40
US04685A2T75	0.8649	%	Athene Global Funding USD FLR-Notes 21/24	USD	1,300.0	%	100.71	1,309,260.68	0.48
US04685A2X87	0.7500	%	Athene Global Funding USD FLR-Notes 21/24	USD	2,500.0	%	100.52	2,512,937.50	0.92
US05369AAL52	1.9500	%	Aviation Capital Group USD Notes 21/26	USD	1,900.0	%	99.17	1,884,300.30	0.69
US21869MAA53	0.6948	%	Corestates Capital III USD FLR-Notes 97/27	USD	3,600.0	%	97.34	3,504,265.20	1.28
US25179MAX11	5.2500	%	Devon Energy USD Notes 21/24	USD	1,000.0	%	110.77	1,107,656.40	0.40
US410345AJ12	4.6250	%	Hanesbrands USD Notes 16/24	USD	1,100.0	%	105.63	1,161,875.00	0.42
US599191AA16	6.5000	%	Mileage Plus Holdings Via Mileage Plus Intellectual Property Assets USD Notes 20/27	USD	1,650.0	%	109.00	1,798,467.00	0.66
US654740BR98	0.7546	%	Nissan Motor Acceptance USD FLR-Notes 21/24	USD	2,450.0	%	100.28	2,456,888.67	0.90
US6944PL2G38	0.6700	%	Pacific Life Global Funding II USD FLR-Notes 21/26	USD	1,450.0	%	100.67	1,459,667.88	0.53
US74166MAB28	5.2500	%	Prime Security Services Borrower Via Prime Finance USD Notes 19/24	USD	1,400.0	%	106.97	1,497,622.00	0.55
US88104LAC72	4.2500	%	TerraForm Power Operating USD Notes 17/23	USD	1,000.0	%	102.63	1,026,285.00	0.38
Asset-Backed Securities								7,790,012.93	2.85
United Kingdom								402,521.20	0.15
XS1722900518	1.3245	%	Income Contingent Student Loans 1 2002- 2006 ABS GBP FLR-Notes 17/56 Cl.A1	GBP	298.1	%	100.48	402,521.20 ¹⁾	0.15
USA								7,387,491.73	2.70
US233046AJ02	3.7870	%	DB Master Finance ABS USD Notes 19/49 Cl.A2I	USD	2,695.0	%	100.91	2,719,480.30 ¹⁾	0.99
US46185HAA05	1.0848	%	Invitation Homes 2018-SFR2 Trust ABS USD FLR-Notes 18/37 Cl.A	USD	3,154.7	%	100.29	3,163,730.89 ¹⁾	1.16
US46185HAC60	1.2648	%	Invitation Homes 2018-SFR2 Trust ABS USD FLR-Notes 18/37 Cl.B	USD	1,499.8	%	100.30	1,504,280.54 ¹⁾	0.55
Mortgage-Backed Securities								28,076,733.35	10.26
Ireland								4,154,468.82	1.52

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
XS2352751395	1.0000 % Agora Securities UK 2021 MBS GBP FLR-Notes 21/31 CL.A	GBP	1,700.0	% 100.31	2,291,598.07 ¹⁾	0.84
XS2356451810	0.7500 % Last Mile Logistics Pan Euro Finance MBS EUR FLR-Notes 21/33 CL.A	EUR	1,600.0	% 100.33	1,862,870.75 ¹⁾	0.68
USA					23,922,264.53	8.74
US90205FAA84	0.9638 % 280 Park Avenue 2017-280P Mortgage Trust MBS USD FLR-Notes 17/34 CL.A	USD	3,400.0	% 100.14	3,404,594.08 ¹⁾	1.24
US05548WAA53	0.8058 % BBCMS 2018-TALL Mortgage Trust MBS USD FLR-Notes 18/37 CL.A	USD	4,250.0	% 99.80	4,241,496.18 ¹⁾	1.55
US05549GAG64	1.5838 % BHMS 2018-ATLS MBS USD FLR-Notes 18/35 CL.B	USD	3,400.0	% 100.19	3,406,558.94 ¹⁾	1.25
US056057AG71	0.9551 % BX Commercial Mortgage Trust 2018- BIOA MBS USD FLR-Notes 18/37 CL.B	USD	850.0	% 100.15	851,254.94 ¹⁾	0.31
US056059AL23	1.3840 % BX Commercial Mortgage Trust 2018- IND MBS USD FLR-Notes 18/35 CL.D	USD	1,680.0	% 100.15	1,682,481.77 ¹⁾	0.61
US05606JAA34	0.8840 % BX Trust 2018-BILT MBS USD FLR-Notes 18/30 CL.A	USD	3,700.0	% 100.09	3,703,379.95 ¹⁾	1.35
US12546DAA54	1.0138 % CHT 2017-COSMO Mortgage Trust MBS USD FLR-Notes 17/36 CL.A	USD	125.0	% 100.20	125,247.20 ¹⁾	0.05
US23306GAA58	0.8868 % DBGS 2018-BIOD Mortgage Trust MBS USD FLR-Notes 18/35 CL.A	USD	3,833.2	% 100.26	3,842,996.18 ¹⁾	1.40
US46649VAA98	1.0840 % JP Morgan Chase Commercial Mortgage Securities Trust 2018-LAQ MBS USD FLR-Notes 18/32 CL.A	USD	272.6	% 100.10	272,916.47 ¹⁾	0.10
US46649VAG68	1.3840 % JP Morgan Chase Commercial Mortgage Securities Trust 2018-LAQ MBS USD FLR-Notes 18/32 CL.B	USD	680.0	% 100.12	680,795.38 ¹⁾	0.25
US61691LAA70	0.7840 % Morgan Stanley Capital I Trust 2017- CLS MBS USD FLR-Notes 17/34 CL.A	USD	1,710.0	% 100.03	1,710,543.44 ¹⁾	0.63
Investment Units					14,836,630.81	5.42
(Ongoing Charges (including management fee) resp. Management Fee or All-in- fee of the target Fund in % p.a.)						
Luxembourg					14,836,630.81	5.42
LU1480278974	Allianz Global Investors Fund - Allianz Short Duration Global Real Estate Bond -IT- USD - (0.580%)	Shs	13,149	USD 1,128.38	14,836,630.81	5.42
Investments in securities and money-market instruments					260,488,195.94	95.22
Deposits at financial institutions					17,762,516.14	6.49
Sight deposits					17,762,516.14	6.49
	State Street Bank International GmbH, Luxembourg Branch	USD			15,982,196.47	5.84
	Cash at Broker and Deposits for collateralisation of derivatives	USD			1,780,319.67	0.65
Investments in deposits at financial institutions					17,762,516.14	6.49
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
Listed Derivatives					148,138.75	0.06
Futures Transactions					148,138.75	0.06
Purchased Bond Futures					-64,466.88	-0.02
	10-Year UK Long Gilt Futures 12/21	Ctr	13	GBP 125.47	-64,466.88	-0.02
Sold Bond Futures					212,605.63	0.08
	2-Year German Government Bond (Schatz) Futures 12/21	Ctr	-17	EUR 112.21	1,380.99	0.00
	5-Year German Government Bond (Bobl) Futures 12/21	Ctr	-96	EUR 135.00	79,099.64	0.03
	5-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-151	USD 122.66	132,125.00	0.05
OTC-Dealt Derivatives					-1,822,863.35	-0.67
Forward Foreign Exchange Transactions					-1,822,863.35	-0.67
	Sold AUD / Bought USD - 05 Oct 2021	AUD	-98,039.22		441.17	0.00
	Sold AUD / Bought USD - 15 Dec 2021	AUD	-25,559,336.46		409,186.56	0.15

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Sold AUD / Bought USD - 15 Nov 2021	AUD	-15,407.91		309.97	0.00
Sold EUR / Bought USD - 15 Dec 2021	EUR	-38,438,156.02		806,557.88	0.30
Sold EUR / Bought USD - 15 Nov 2021	EUR	-1,506,018.08		17,571.20	0.00
Sold GBP / Bought USD - 15 Dec 2021	GBP	-5,664,431.14		171,804.14	0.06
Sold GBP / Bought USD - 15 Nov 2021	GBP	-115,597.13		4,147.34	0.00
Sold NZD / Bought USD - 15 Nov 2021	NZD	-12.43		0.29	0.00
Sold SGD / Bought USD - 15 Nov 2021	SGD	-433,968.78		2,770.45	0.00
Sold USD / Bought AUD - 15 Nov 2021	USD	-1,353,665.41		-32,266.55	-0.02
Sold USD / Bought CHF - 15 Nov 2021	USD	-3,297,323.75		-58,576.89	-0.03
Sold USD / Bought DKK - 15 Nov 2021	USD	-2,285,961.72		-47,477.54	-0.02
Sold USD / Bought EUR - 15 Nov 2021	USD	-132,540,486.99		-2,690,161.45	-0.95
Sold USD / Bought GBP - 15 Dec 2021	USD	-276,945.28		-8,133.43	0.00
Sold USD / Bought GBP - 15 Nov 2021	USD	-7,283,934.83		-181,135.12	-0.07
Sold USD / Bought NZD - 15 Nov 2021	USD	-17,874.24		-567.44	0.00
Sold USD / Bought SEK - 15 Nov 2021	USD	-3,207,782.97		-76,366.09	-0.03
Sold USD / Bought SGD - 15 Nov 2021	USD	-12,751,291.35		-140,967.84	-0.06
Investments in derivatives				-1,674,724.60	-0.61
Net current assets/liabilities	USD			-3,029,558.12	-1.10
Net assets of the Subfund	USD			273,546,429.36	100.00

¹⁾The market value was determined on the basis of the last available pricing factor at closing NAV date.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class AM (H2-AUD) (distributing)	WKN: A2P BKC/ISIN: LU1931925306	9.91	9.85	10.14
- Class AMg (H2-AUD) (distributing)	WKN: A2N 61D/ISIN: LU1890836619	9.58	9.58	9.93
- Class AT3 (H2-CHF) (accumulating)	WKN: A2J Q6G/ISIN: LU1859410786	98.23	96.45	99.01
- Class RT10 (H2-CHF) (accumulating)	WKN: A2J Q6C/ISIN: LU1859410356	99.06	97.02	99.35
- Class AT3 (H2-DKK) (accumulating)	WKN: A2P JZB/ISIN: LU1992137254	1,000.35	979.40	1,003.35
- Class RT10 (H2-DKK) (accumulating)	WKN: A2P JY8/ISIN: LU1992137171	1,006.65	983.16	1,004.82
- Class A (H2-EUR) (distributing)	WKN: A2J BAC/ISIN: LU1740661084	93.31	92.95	97.47
- Class AT (H2-EUR) (accumulating)	WKN: A2J BAD/ISIN: LU1740661167	98.28	96.39	98.70
- Class AT3 (H2-EUR) (accumulating)	WKN: A2J Q6F/ISIN: LU1859410604	99.12	97.15	99.45
- Class A3 (H2-EUR) (distributing)	WKN: A2N 4SA/ISIN: LU1873969643	95.27	94.90	99.49
- Class I (H2-EUR) (distributing)	WKN: A2J BAE/ISIN: LU1740661241	--	932.09	977.45
- Class IT (EUR) (accumulating)	WKN: A2P BKP/ISIN: LU1932456509	--	1,002.57	1,077.79
- Class IT (H2-EUR) (accumulating)	WKN: A2J BAF/ISIN: LU1740661324	992.50	971.09	992.03
- Class P (H2-EUR) (distributing)	WKN: A2J BAG/ISIN: LU1740661597	935.59	931.76	976.87
- Class P10 (H2-EUR) (distributing)	WKN: A2J BAM/ISIN: LU1740662058	--	933.79	977.82
- Class R (H2-EUR) (distributing)	WKN: A2J BAA/ISIN: LU1740660862	93.44	93.07	97.65
- Class RT (EUR) (accumulating)	WKN: A2P BKN/ISIN: LU1931926536	--	100.18	107.73
- Class RT (H2-EUR) (accumulating)	WKN: A2J BAB/ISIN: LU1740660946	99.00	96.90	98.99
- Class RT10 (H2-EUR) (accumulating)	WKN: A2J Q6B/ISIN: LU1859410190	99.89	97.68	99.73
- Class WT (H2-EUR) (accumulating)	WKN: A2H 7P4/ISIN: LU1720046108	995.52	973.32	993.38
- Class P (H2-GBP) (distributing)	WKN: A2N 34Q/ISIN: LU1865151887	979.56	970.59	1,009.97
- Class RT10 (H2-GBP) (accumulating)	WKN: A2J Q6D/ISIN: LU1859410430	102.92	100.02	101.28
- Class W (H2-GBP) (distributing)	WKN: A2J PFU/ISIN: LU1846711825	977.30	972.10	1,011.57
- Class AM (HKD) (distributing)	WKN: A2P BKD/ISIN: LU1931925488	9.86	9.74	10.12
- Class AMg (HKD) (distributing)	WKN: A2J P54/ISIN: LU1851368339	9.51	9.45	9.90
- Class AMg3 (HKD) (distributing)	WKN: A2J Q6J/ISIN: LU1859410943	9.52	9.46	9.90
- Class AM (H2-NZD) (distributing)	WKN: A2P BKE/ISIN: LU1931925561	9.88	9.81	10.11
- Class AT3 (H2-SEK) (accumulating)	WKN: A2P JZD/ISIN: LU1992137767	1,008.73	984.67	1,004.47
- Class RT10 (H2-SEK) (accumulating)	WKN: A2P JZA/ISIN: LU1992137684	1,014.44	987.37	1,004.89
- Class AMg (H2-SGD) (distributing)	WKN: A2J PFT/ISIN: LU1846563374	9.56	9.55	9.88
- Class AMg3 (H2-SGD) (distributing)	WKN: A2J RSF/ISIN: LU1861128491	9.58	9.56	9.89
- Class AT (H2-SGD) (accumulating)	WKN: A2J P55/ISIN: LU1851368412	10.40	10.12	10.22
- Class RM10 (H2-SGD) (distributing)	WKN: A2N 9LX/ISIN: LU1914381675	9.98	9.87	10.11
- Class AM (USD) (distributing)	WKN: A2P BT7/ISIN: LU1934579084	9.94	9.86	10.14

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
- Class AMg (USD) (distributing)	WKN: A2J PFR/ISIN: LU1846562483	9.59	9.58	9.91
- Class AMg3 (USD) (distributing)	WKN: A2J Q6H/ISIN: LU1859410869	9.60	9.58	9.91
- Class AQ (USD) (distributing)	WKN: A2J HUF/ISIN: LU1807156069	10.01	9.83	10.08
- Class AT (USD) (accumulating)	WKN: A2J A9Z/ISIN: LU1740659690	10.58	10.29	10.35
- Class AT3 (USD) (accumulating)	WKN: A2J Q6E/ISIN: LU1859410513	10.54	10.24	10.29
- Class A3 (USD) (distributing)	WKN: A2N 4SB/ISIN: LU1873969726	10.11	9.99	10.27
- Class IT (USD) (accumulating)	WKN: A2J A91/ISIN: LU1740659856	1,070.33	1,038.55	1,041.20
- Class PQ (USD) (distributing)	WKN: A2J HUG/ISIN: LU1807156143	1,000.64	983.56	1,007.78
- Class P10 (USD) (distributing)	WKN: A2J A98/ISIN: LU1740660607	1,015.53	1,004.79	1,032.11
- Class RM10 (USD) (distributing)	WKN: A2J RKE/ISIN: LU1860909420	9.72	9.65	9.95
- Class RT (USD) (accumulating)	WKN: A2J A9X/ISIN: LU1740659344	10.63	10.32	10.35
- Class RT10 (USD) (accumulating)	WKN: A2J Q6A/ISIN: LU1859409937	106.34	103.12	103.32
Shares in circulation		11,202,039	12,242,519	19,616,075
- Class AM (H2-AUD) (distributing)	WKN: A2P BKC/ISIN: LU1931925306	99,474	48,684	444,561
- Class AMg (H2-AUD) (distributing)	WKN: A2N 61D/ISIN: LU1890836619	88,190	84,705	120,123
- Class AT3 (H2-CHF) (accumulating)	WKN: A2J Q6G/ISIN: LU1859410786	21,649	23,466	15,542
- Class RT10 (H2-CHF) (accumulating)	WKN: A2J Q6C/ISIN: LU1859410356	9,296	13,160	22,887
- Class AT3 (H2-DKK) (accumulating)	WKN: A2P JZB/ISIN: LU1992137254	14,385	15,385	26,842
- Class RT10 (H2-DKK) (accumulating)	WKN: A2P JY8/ISIN: LU1992137171	74	74	74
- Class A (H2-EUR) (distributing)	WKN: A2J BAC/ISIN: LU1740661084	2,111	6,083	8,902
- Class AT (H2-EUR) (accumulating)	WKN: A2J BAD/ISIN: LU1740661167	104,893	161,405	213,215
- Class AT3 (H2-EUR) (accumulating)	WKN: A2J Q6F/ISIN: LU1859410604	339,929	362,821	447,943
- Class A3 (H2-EUR) (distributing)	WKN: A2N 4SA/ISIN: LU1873969643	50,873	56,010	52,023
- Class I (H2-EUR) (distributing)	WKN: A2J BAE/ISIN: LU1740661241	--	10	10
- Class IT (EUR) (accumulating)	WKN: A2P BKP/ISIN: LU1932456509	--	1	1
- Class IT (H2-EUR) (accumulating)	WKN: A2J BAF/ISIN: LU1740661324	10,154	16,643	10,377
- Class P (H2-EUR) (distributing)	WKN: A2J BAG/ISIN: LU1740661597	183	15	14
- Class P10 (H2-EUR) (distributing)	WKN: A2J BAM/ISIN: LU1740662058	--	14	4,546
- Class R (H2-EUR) (distributing)	WKN: A2J BAA/ISIN: LU1740660862	1,156	1,154	101
- Class RT (EUR) (accumulating)	WKN: A2P BKN/ISIN: LU1931926536	--	10	10
- Class RT (H2-EUR) (accumulating)	WKN: A2J BAB/ISIN: LU1740660946	1,602	2,389	7,645
- Class RT10 (H2-EUR) (accumulating)	WKN: A2J Q6B/ISIN: LU1859410190	459,850	1,068,140	1,405,750
- Class WT (H2-EUR) (accumulating)	WKN: A2H 7P4/ISIN: LU1720046108	5,669	73,548	16,263
- Class P (H2-GBP) (distributing)	WKN: A2N 34Q/ISIN: LU1865151887	890	595	799
- Class RT10 (H2-GBP) (accumulating)	WKN: A2J Q6D/ISIN: LU1859410430	13,552	17,583	22,262
- Class W (H2-GBP) (distributing)	WKN: A2J PFU/ISIN: LU1846711825	2,978	5,106	8,042
- Class AM (HKD) (distributing)	WKN: A2P BKD/ISIN: LU1931925488	732,984	130,388	507,888
- Class AMg (HKD) (distributing)	WKN: A2J P54/ISIN: LU1851368339	500,000	1,001,001	1,001,004

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
- Class AMg3 (HKD) (distributing)	WKN: A2J Q6J/ISIN: LU1859410943	405,474	548,905	849,511
- Class AM (H2-NZD) (distributing)	WKN: A2P BKE/ISIN: LU1931925561	2,547	9,249	11,106
- Class AT3 (H2-SEK) (accumulating)	WKN: A2P JZD/ISIN: LU1992137767	1,996	8,970	8,970
- Class RT10 (H2-SEK) (accumulating)	WKN: A2P JZA/ISIN: LU1992137684	25,228	70,701	419,089
- Class AMg (H2-SGD) (distributing)	WKN: A2J PFT/ISIN: LU1846563374	1,309,946	1,560,787	2,850,444
- Class AMg3 (H2-SGD) (distributing)	WKN: A2J RSF/ISIN: LU1861128491	226,703	410,221	1,128,008
- Class AT (H2-SGD) (accumulating)	WKN: A2J P55/ISIN: LU1851368412	180,579	99,130	101,669
- Class RM10 (H2-SGD) (distributing)	WKN: A2N 9LX/ISIN: LU1914381675	26,640	1,609	1,580
- Class AM (USD) (distributing)	WKN: A2P BT7/ISIN: LU1934579084	147,125	36,093	243,295
- Class AMg (USD) (distributing)	WKN: A2J PFR/ISIN: LU1846562483	719,330	494,119	1,244,282
- Class AMg3 (USD) (distributing)	WKN: A2J Q6H/ISIN: LU1859410869	268,080	845,582	1,778,699
- Class AQ (USD) (distributing)	WKN: A2J HUF/ISIN: LU1807156069	29,911	89,721	307,513
- Class AT (USD) (accumulating)	WKN: A2J A9Z/ISIN: LU1740659690	1,481,132	1,368,778	963,040
- Class AT3 (USD) (accumulating)	WKN: A2J Q6E/ISIN: LU1859410513	1,462,377	1,951,108	2,914,105
- Class A3 (USD) (distributing)	WKN: A2N 4SB/ISIN: LU1873969726	2,580	10,578	8,116
- Class IT (USD) (accumulating)	WKN: A2J A91/ISIN: LU1740659856	18,070	21,927	22,921
- Class PQ (USD) (distributing)	WKN: A2J HUG/ISIN: LU1807156143	1,290	548	2,032
- Class P10 (USD) (distributing)	WKN: A2J A98/ISIN: LU1740660607	1,770	1,344	51,664
- Class RM10 (USD) (distributing)	WKN: A2J RKE/ISIN: LU1860909420	1,969,541	1,266,473	1,845,656
- Class RT (USD) (accumulating)	WKN: A2J A9X/ISIN: LU1740659344	207,117	100,200	194,073
- Class RT10 (USD) (accumulating)	WKN: A2J Q6A/ISIN: LU1859409937	254,711	258,087	331,653
Subfund assets in millions of USD		273.5	446.3	577.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	36.34
United Kingdom	8.23
Cayman Islands	7.05
Luxembourg	5.68
Australia	5.61
France	3.92
The Netherlands	3.67
Ireland	3.56
Hong Kong	2.66
China	2.39
Canada	2.08
Other countries	14.03
Other net assets	4.78
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	5,439,324.12
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	6,376.67
- negative interest rate	-3,835.23
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	5,441,865.56
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-114,534.35
All-in-fee	-1,030,652.15
Other expenses	-4,702.89
Total expenses	-1,149,889.39
Net income/loss	4,291,976.17
Realised gain/loss on	
- options transactions	0.00
- securities transactions	3,887,881.97
- financial futures transactions	213,673.35
- forward foreign exchange transactions	4,545,696.82
- foreign exchange	4,658,382.16
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	17,597,610.47
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-2,467,520.58
- financial futures transactions	277,955.99
- forward foreign exchange transactions	186,160.22
- foreign exchange	-15,869.41
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	15,578,336.69

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	260,488,195.94
(Cost price USD 260,202,322.98)	
Time deposits	0.00
cash at banks	17,762,516.14
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	726,104.81
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	2,631,708.71
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	212,605.63
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	1,412,789.00
Total Assets	283,233,920.23
Liabilities to banks	-602,634.13
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-455,323.59
- securities lending	0.00
- securities transactions	-5,228,000.00
Capital gain tax	0.00
Other payables	-101,413.92
Unrealised loss on	
- options transactions	0.00
- futures transactions	-64,466.88
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-3,235,652.35
Total Liabilities	-9,687,490.87
Net assets of the Subfund	273,546,429.36

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	446,316,896.43
Subscriptions	156,648,004.96
Redemptions	-343,811,398.27
Distribution	-1,185,410.45
Result of operations	15,578,336.69
Net assets of the Subfund at the end of the reporting period	273,546,429.36

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	12,242,519
- issued	5,185,983
- redeemed	-6,226,463
- at the end of the reporting period	11,202,039

Allianz Global Government Bond

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing							52,990,806.97	94.77	
Bonds							52,990,806.97	94.77	
Australia							96,198.82	0.17	
AU3TB0000192	3.7500	%	Australia Government AUD Bonds 14/37 S.144	AUD	20.0	%	124.68	17,962.91	0.03
AU0000097495	1.7500	%	Australia Government AUD Bonds 20/undefined S.162	AUD	125.0	%	86.89	78,235.91	0.14
Austria							447,955.12	0.80	
AT0000A04967	4.1500	%	Austria Government EUR Bonds 07/37	EUR	30.0	%	159.36	55,480.67	0.10
AT0000A1K9F1	1.5000	%	Austria Government EUR Bonds 16/47	EUR	275.0	%	122.98	392,474.45	0.70
Belgium							987,604.40	1.77	
BE6325355822	1.8750	%	Ageas EUR FLR-Notes 20/51	EUR	100.0	%	101.23	117,472.99	0.21
BE0000304130	5.0000	%	Belgium Government EUR Bonds 04/35 S.44	EUR	80.0	%	162.84	151,175.93	0.27
BE0000346552	1.2500	%	Belgium Government EUR Bonds 18/33 S.86	EUR	100.0	%	112.69	130,774.35	0.24
BE0000349580	0.1000	%	Belgium Government EUR Bonds 20/30	EUR	500.0	%	101.37	588,181.13	1.05
Canada							1,665,398.72	2.98	
CA135087YQ12	4.0000	%	Canada Government CAD Bonds 08/41	CAD	30.0	%	135.29	31,906.76	0.06
CA135087D358	2.7500	%	Canada Government CAD Bonds 14/48	CAD	20.0	%	116.61	18,334.18	0.03
CA135087D507	2.2500	%	Canada Government CAD Bonds 14/25	CAD	10.0	%	104.86	8,243.39	0.01
CA135087E679	1.5000	%	Canada Government CAD Bonds 15/26	CAD	300.0	%	102.06	240,698.09	0.43
CA135087F825	1.0000	%	Canada Government CAD Bonds 16/27	CAD	550.0	%	99.13	428,611.30	0.77
CA135087H722	2.0000	%	Canada Government CAD Bonds 17/51	CAD	100.0	%	100.37	78,904.13	0.14
CA135087K379	1.2500	%	Canada Government CAD Bonds 19/30	CAD	50.0	%	98.72	38,803.51	0.07
CA135087M359	0.2500	%	Canada Government CAD Bonds 21/23	CAD	300.0	%	99.48	234,613.42	0.42
XS2031862076	0.1250	%	Royal Bank of Canada EUR Notes 19/24	EUR	500.0	%	100.87	585,283.94	1.05
China							1,238,348.98	2.21	
CND10003VNX4	3.2700	%	China Government CNY Bonds 20/30	CNY	300.0	%	103.28	47,898.50	0.08
CND100047QT4	3.0200	%	China Government CNY Bonds 21/31 S.INBK	CNY	7,600.0	%	101.32	1,190,450.48	2.13
Dominican Republic							109,690.00	0.19	
USP3579EBD87	5.5000	%	Dominican Government USD Bonds 15/25	USD	100.0	%	109.69	109,690.00	0.19
France							3,499,751.71	6.26	
FR0014001G29	0.0100	%	BPCE EUR Notes 21/27	EUR	500.0	%	99.21	575,672.16	1.03
FR0010070060	4.7500	%	France Government EUR Bonds 04/35	EUR	70.0	%	159.50	129,565.69	0.23
FR0011619436	2.2500	%	France Government EUR Bonds 13/24	EUR	10.0	%	107.72	12,501.13	0.02
FR0013200813	0.2500	%	France Government EUR Bonds 16/26	EUR	600.0	%	103.42	720,099.08	1.29
FR0013257524	2.0000	%	France Government EUR Bonds 17/48	EUR	90.0	%	129.41	135,167.41	0.24
FR0013341682	0.7500	%	France Government EUR Bonds 18/28	EUR	300.0	%	106.82	371,886.67	0.67
FR0013404969	1.5000	%	France Government EUR Bonds 19/50	EUR	200.0	%	116.85	271,213.33	0.48
FR0013480613	0.7500	%	France Government EUR Bonds 20/52	EUR	20.0	%	96.19	22,326.15	0.04
FR0013283686	0.0000	%	France Government EUR Zero-Coupon Bonds 25.03.2023	EUR	1,000.0	%	101.04	1,172,545.37	2.10
FR0013415627	0.0000	%	France Government EUR Zero-Coupon Bonds 25.03.2025	EUR	75.0	%	102.00	88,774.72	0.16
Germany							3,960,319.89	7.08	
DE0001030567	0.1000	%	Deutsche Bundesrepublik Inflation Linked EUR Bonds 15/26	EUR	0.0	%	111.27	1.40	0.00
DE0001102515	0.0000	%	Germany Government EUR Zero-Coupon Bonds 00/35	EUR	250.0	%	100.34	291,122.88	0.52
DE0001102481	0.0000	%	Germany Government EUR Zero-Coupon Bonds 00/50	EUR	1,140.0	%	93.18	1,232,689.75	2.21
DE0001102440	0.5000	%	Germany Government EUR Bonds 18/28	EUR	400.0	%	106.36	493,732.14	0.88
DE0001141802	0.0000	%	Germany Government EUR Zero-Coupon Bonds 18.10.2024 S.180	EUR	900.0	%	102.20	1,067,406.45	1.91
DE0001102507	0.0000	%	Germany Government EUR Zero-Coupon Bonds 15.08.2030	EUR	390.0	%	102.76	465,081.80	0.83
DE0001102531	0.0000	%	Germany Government EUR Zero-Coupon Bonds 15.02.2031	EUR	345.0	%	102.48	410,285.47	0.73
Indonesia							182,439.03	0.33	
XS1810775145	1.7500	%	Indonesia Government EUR Bonds 18/25	EUR	150.0	%	104.80	182,439.03	0.33

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
								142,242.18	0.25
Ireland IE00B4TV0D44	5.4000	%	Ireland Government EUR Bonds 09/25	EUR	20.0	%	120.69	28,012.83	0.05
IE00BH3SQ895	1.1000	%	Ireland Government EUR Bonds 19/29	EUR	90.0	%	109.37	114,229.35	0.20
								4,259,075.89	7.62
Italy IT0004923998	4.7500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 13/44	EUR	45.0	%	160.99	84,073.48	0.15
IT0005170839	1.6000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 16/26	EUR	200.0	%	107.20	248,818.01	0.44
IT0005321325	2.9500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 18/38	EUR	10.0	%	124.39	14,435.68	0.02
IT0005386245	0.3500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/25	EUR	500.0	%	101.77	590,508.45	1.06
IT0005377152	3.1000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/40	EUR	75.0	%	127.00	110,534.94	0.20
IT0005363111	3.8500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/49	EUR	150.0	%	147.25	256,328.78	0.46
IT0005413171	1.6500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 20/30	EUR	1,950.0	%	108.13	2,446,908.09	4.38
IT0005402117	1.4500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 20/36	EUR	400.0	%	103.52	480,539.54	0.86
IT0005398406	2.4500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 20/50	EUR	20.0	%	116.02	26,928.92	0.05
								9,151,817.14	16.37
Japan JP1201131990	2.1000	%	Japan Government JPY Bonds 09/29 S.113	JPY	60,050.0	%	116.99	627,566.70	1.12
JP1300351B93	2.0000	%	Japan Government JPY Bonds 11/41 S.35	JPY	30,300.0	%	129.47	350,452.98	0.63
JP1201461D98	1.7000	%	Japan Government JPY Bonds 13/33 S.146	JPY	38,350.0	%	118.29	405,263.64	0.73
JP1103351E98	0.5000	%	Japan Government JPY Bonds 14/24 S.335	JPY	9,700.0	%	101.71	88,138.77	0.16
JP1300461F39	1.5000	%	Japan Government JPY Bonds 15/45 S.46	JPY	10,900.0	%	121.34	118,155.96	0.21
JP1103431G66	0.1000	%	Japan Government JPY Bonds 16/26 S.343	JPY	6,350.0	%	100.83	57,198.26	0.10
JP1400111J52	0.8000	%	Japan Government JPY Bonds 18/58 S.11	JPY	8,150.0	%	102.24	74,437.80	0.13
JP1051381K12	0.1000	%	Japan Government JPY Bonds 19/23 S.138	JPY	80,000.0	%	100.39	717,443.84	1.28
JP1051421L13	0.1000	%	Japan Government JPY Bonds 20/24 S.142	JPY	200,000.0	%	100.57	1,796,813.47	3.21
JP1201721L45	0.4000	%	Japan Government JPY Bonds 20/40 S.172	JPY	200,000.0	%	100.03	1,787,256.74	3.20
JP1103591L73	0.1000	%	Japan Government JPY Bonds 20/30 S.359	JPY	150,000.0	%	100.76	1,350,183.45	2.42
JP1300671L78	0.6000	%	Japan Government JPY Bonds 20/50 S.67	JPY	190,000.0	%	98.56	1,672,910.96	2.99
US86562MBB54	3.7480	%	Sumitomo Mitsui Financial Group USD Notes 18/23	USD	100.0	%	105.99	105,994.57	0.19
								58,146.89	0.10
Luxembourg EU000A1G0EL5	0.0000	%	European Financial Stability Facility EUR Zero-Coupon Bonds 20.01.2031	EUR	50.0	%	100.21	58,146.89	0.10
								2,647,058.69	4.74
Mexico MX0MGO000078	10.0000	%	Mexico Government MXN Bonds 05/24	MXN	1,320.0	%	109.67	70,661.93	0.13
MX0MGO0000H9	8.5000	%	Mexico Government MXN Bonds 09/29	MXN	350.0	%	107.14	18,304.59	0.03
MX0MGO0000P2	7.7500	%	Mexico Government MXN Bonds 11/31	MXN	40,100.0	%	102.77	2,011,668.39	3.60
MX0MGO0000Y4	5.7500	%	Mexico Government MXN Bonds 15/26	MXN	370.0	%	95.42	17,233.52	0.03
US91087BAF76	4.5000	%	Mexico Government USD Bonds 19/29	USD	300.0	%	112.73	338,199.63	0.61
US71654QCB68	6.8750	%	Petróleos Mexicanos USD Notes 17/26	USD	175.0	%	109.14	190,990.63	0.34
								1,519,896.21	2.72
New Zealand NZGOVDT531C0	1.5000	%	New Zealand Government NZD Bonds 19/31	NZD	2,310.0	%	95.75	1,519,896.21	2.72
								589,424.22	1.05
Norway NO0010930522	1.2500	%	Norway Government NOK Bonds 21/31 S.483	NOK	5,350.0	%	97.06	589,424.22	1.05
								50,133.00	0.09
Peru US715638DT64	3.5500	%	Peru Government USD Bonds 21/51	USD	50.0	%	100.27	50,133.00	0.09
								183,047.44	0.33
Philippines US718286CL96	2.6500	%	Philippine Government USD Bonds 20/45	USD	200.0	%	91.52	183,047.44	0.33
								274,611.96	0.49
Portugal PTOTEOOE0033	0.3000	%	Portugal Obrigações do Tesouro EUR Bonds 21/31	EUR	200.0	%	99.72	231,443.01	0.41

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
PTOTECOE0037	1.0000 % Portugal Obrigações do Tesouro EUR Bonds 21/52	EUR	40.0 %	93.00	43,168.95	0.08
Romania					284,698.41	0.51
XS2364199757	1.7500 % Romania Government EUR MTN 21/30	EUR	250.0 %	98.13	284,698.41	0.51
Russia					1,213,408.24	2.17
RU000A0ZYUA9	6.9000 % Russia Government RUB Bonds 18/29 S.6224	RUB	89,250.0 %	98.80	1,213,408.24	2.17
Spain					2,639,194.71	4.72
ES00000120N0	4.9000 % Spain Government EUR Bonds 07/40	EUR	50.0 %	169.50	98,351.16	0.18
ES00000126Z1	1.6000 % Spain Government EUR Bonds 15/25	EUR	50.0 %	107.37	62,299.09	0.11
ES00000127A2	1.9500 % Spain Government EUR Bonds 15/30	EUR	150.0 %	115.00	200,179.18	0.36
ES00000128Q6	2.3500 % Spain Government EUR Bonds 17/33	EUR	30.0 %	120.70	42,022.03	0.07
ES0000012B39	1.4000 % Spain Government EUR Bonds 18/28	EUR	500.0 %	109.41	634,845.39	1.13
ES0000012B47	2.7000 % Spain Government EUR Bonds 18/48	EUR	150.0 %	134.02	233,289.97	0.42
ES0000012F43	0.6000 % Spain Government EUR Bonds 19/29	EUR	55.0 %	103.63	66,142.49	0.12
ES0000012E69	1.8500 % Spain Government EUR Bonds 19/35	EUR	200.0 %	115.05	267,019.30	0.48
ES0000012G34	1.2500 % Spain Government EUR Bonds 20/30	EUR	130.0 %	108.63	163,888.83	0.29
ES0000012I32	0.5000 % Spain Government EUR Bonds 21/31	EUR	450.0 %	100.67	525,743.95	0.94
ES0000012J07	1.0000 % Spain Government EUR Bonds 21/42	EUR	300.0 %	99.21	345,413.32	0.62
Supranational					232,590.19	0.41
XS2283340060	0.0000 % European Investment Bank EUR Zero-Coupon Bonds 14.01.2031	EUR	100.0 %	100.27	116,357.47	0.21
EU000A3KSXE1	0.0000 % European Union EUR Zero-Coupon MTN 04.07.2031	EUR	50.0 %	100.10	58,080.42	0.10
EU000A3KT6A3	0.0000 % European Union EUR Zero-Coupon MTN 22.04.2031	EUR	50.0 %	100.22	58,152.30	0.10
Sweden					120,976.66	0.22
XS2156510021	1.0000 % Svenska Handelsbanken EUR MTN 20/25	EUR	100.0 %	104.25	120,976.66	0.22
The Netherlands					211,679.37	0.38
XS1418788755	3.5000 % Argentum Netherlands for Zurich Insurance EUR FLR-MTN 16/46	EUR	100.0 %	113.98	132,276.15	0.24
NL0009446418	3.7500 % Netherlands Government EUR Bonds 10/42	EUR	40.0 %	171.05	79,403.22	0.14
United Kingdom					2,706,233.10	4.84
GB0004893086	4.2500 % United Kingdom Government GBP Bonds 00/32	GBP	50.0 %	132.59	89,095.86	0.16
GB00B84Z9V04	3.2500 % United Kingdom Government GBP Bonds 12/44	GBP	700.0 %	136.50	1,284,115.24	2.30
GB00BBJNQY21	3.5000 % United Kingdom Government GBP Bonds 13/68	GBP	33.0 %	181.69	80,577.15	0.14
GB00BDCHBW80	1.5000 % United Kingdom Government GBP Bonds 16/47	GBP	100.0 %	103.17	138,650.15	0.25
GB00BZB26Y51	1.7500 % United Kingdom Government GBP Bonds 16/37	GBP	250.0 %	107.01	359,523.45	0.64
GB00BDRHNP05	1.2500 % United Kingdom Government GBP Bonds 17/27	GBP	400.0 %	103.44	556,025.17	0.99
GB00BFX0ZL78	1.6250 % United Kingdom Government GBP Bonds 18/28	GBP	100.0 %	106.13	142,625.42	0.26
GB00BMBL1F74	0.6250 % United Kingdom Government GBP Bonds 20/50	GBP	50.0 %	82.77	55,620.66	0.10
USA					14,518,866.00	25.97
US009158BB15	1.5000 % Air Products & Chemicals USD Notes 20/25	USD	50.0 %	101.69	50,847.24	0.09
US06406RAN70	1.6000 % Bank of New York Mellon USD MTN 20/25	USD	50.0 %	102.24	51,119.77	0.09
US084659AT88	4.0500 % Berkshire Hathaway Energy USD Notes 21/25	USD	50.0 %	109.96	54,978.70	0.10
XS2091604715	0.3000 % Chubb INA Holdings EUR Notes 19/24	EUR	100.0 %	101.04	117,255.43	0.21
US594918BW38	2.4000 % Microsoft USD Notes 17/22	USD	100.0 %	100.58	100,575.10	0.18
US654106AH65	2.4000 % NIKE USD Notes 20/25	USD	50.0 %	104.90	52,450.68	0.09
US87612EBL92	2.2500 % Target USD Notes 20/25	USD	50.0 %	104.37	52,187.35	0.09
US912810EQ77	6.2500 % United States Government USD Bonds 93/23	USD	1,300.0 %	111.22	1,445,843.75	2.59

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US912828ZQ64	0.6250 % United States Government USD Bonds 00/30	USD	50.0 %	93.27	46,636.72	0.08
US912810FT08	4.5000 % United States Government USD Bonds 06/36	USD	1,210.0 %	136.59	1,652,689.87	2.96
US912810QT88	3.1250 % United States Government USD Bonds 11/41	USD	150.0 %	119.05	178,582.02	0.32
US912810RN00	2.8750 % United States Government USD Bonds 15/45	USD	500.0 %	115.31	576,562.45	1.03
US912828R366	1.6250 % United States Government USD Bonds 16/26	USD	2,200.0 %	103.10	2,268,234.32	4.06
US912810RQ31	2.5000 % United States Government USD Bonds 16/46	USD	1,750.0 %	108.15	1,892,597.53	3.38
US912810RX81	3.0000 % United States Government USD Bonds 17/47	USD	595.0 %	118.73	706,469.50	1.26
US9128285M81	3.1250 % United States Government USD Bonds 18/28	USD	1,100.0 %	112.27	1,234,921.82	2.21
US912828ZT04	0.2500 % United States Government USD Bonds 20/25	USD	2,000.0 %	98.30	1,965,937.40	3.52
US912828ZN34	0.5000 % United States Government USD Bonds 20/27	USD	1,400.0 %	96.67	1,353,406.18	2.42
US91282CAV37	0.8750 % United States Government USD Bonds 20/30	USD	310.0 %	94.82	293,942.96	0.53
US91282CAT80	0.2500 % United States Government USD Bonds 20/25	USD	250.0 %	97.68	244,199.23	0.44
US91282CCB54	1.6250 % United States Government USD Bonds 21/31	USD	20.0 %	101.07	20,214.06	0.04
US931142EL30	2.8500 % Walmart USD Notes 19/24	USD	150.0 %	106.14	159,213.92	0.28
Securities and money-market instruments dealt on another regulated market					685,752.59	1.22
Bonds					685,752.59	1.22
Supranational					90,993.35	0.16
US830867AA59	4.5000 % Delta Air Lines Via SkyMiles IP USD Notes 20/25	USD	85.0 %	107.05	90,993.35	0.16
Switzerland					594,759.24	1.06
US902613AC28	1.3640 % UBS Group USD FLR-Notes 20/27	USD	600.0 %	99.13	594,759.24	1.06
Investments in securities and money-market instruments					53,676,559.56	95.99
Deposits at financial institutions					2,033,384.11	3.64
Sight deposits					2,033,384.11	3.64
	State Street Bank International GmbH, Luxembourg Branch	USD			1,906,895.36	3.41
	Cash at Broker and Deposits for collateralisation of derivatives	USD			126,488.75	0.23
Investments in deposits at financial institutions					2,033,384.11	3.64

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				60,670.83	0.11
Futures Transactions				60,670.83	0.11
Purchased Bond Futures				-6,132.34	-0.01
2-Year US Treasury Bond (CBT) Futures 12/21	Ctr	10 USD	110.01	-2,890.60	-0.01
5-Year German Government Bond (Bobl) Futures 12/21	Ctr	7 EUR	135.00	-1,241.73	0.00
5-Year US Treasury Bond (CBT) Futures 12/21	Ctr	2 USD	122.66	-2,000.01	0.00
Sold Bond Futures				66,803.17	0.12
10-Year Australian Government Bond Futures 12/21	Ctr	-8 AUD	98.49	14,534.39	0.03
10-Year German Government Bond (Bund) Futures 12/21	Ctr	-12 EUR	170.14	25,855.93	0.05
10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-14 USD	131.47	23,500.00	0.04
2-Year German Government Bond (Schatz) Futures 12/21	Ctr	-1 EUR	112.21	34.81	0.00
Euro OAT Futures 12/21	Ctr	-1 EUR	166.33	2,878.04	0.00
OTC-Dealt Derivatives				-82,705.52	-0.15
Forward Foreign Exchange Transactions				-82,705.52	-0.15

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Currency (in 1,000)/ Contracts	Shares/ Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Sold AUD / Bought EUR - 15 Nov 2021	AUD	-454,338.30		1,336.10	0.00
Sold CAD / Bought EUR - 15 Nov 2021	CAD	-241,244.80		-2,708.91	0.00
Sold CAD / Bought USD - 15 Dec 2021	CAD	-283,080.96		1,182.49	0.00
Sold CNH / Bought EUR - 15 Nov 2021	CNH	-57,909.00		-196.27	0.00
Sold CNH / Bought USD - 13 Dec 2021	CNH	-2,933,478.92		-1,958.97	0.00
Sold CNY / Bought USD - 13 Dec 2021	CNY	-7,779,557.77		-666.38	0.00
Sold DKK / Bought EUR - 15 Nov 2021	DKK	-236,251.05		-2.24	0.00
Sold EUR / Bought ILS - 15 Nov 2021	EUR	-33.65		0.62	0.00
Sold EUR / Bought JPY - 15 Nov 2021	EUR	-52,674.26		-712.02	0.00
Sold EUR / Bought KRW - 15 Nov 2021	EUR	-1,551.28		8.64	0.00
Sold EUR / Bought NZD - 15 Nov 2021	EUR	-1,437.64		-18.53	0.00
Sold EUR / Bought RUB - 15 Nov 2021	EUR	-176,765.31		4,159.98	0.01
Sold EUR / Bought USD - 15 Nov 2021	EUR	-262,884.35		4,003.19	0.00
Sold EUR / Bought USD - 15 Dec 2021	EUR	-777,646.75		20,013.88	0.03
Sold GBP / Bought EUR - 15 Nov 2021	GBP	-468,289.67		2,818.99	0.01
Sold ILS / Bought EUR - 15 Nov 2021	ILS	-1,217.84		-5.88	0.00
Sold JPY / Bought EUR - 15 Nov 2021	JPY	-230,976,561.00		-11,030.86	-0.02
Sold KRW / Bought EUR - 15 Nov 2021	KRW	-2,144,952.00		-6.40	0.00
Sold MXN / Bought EUR - 12 Nov 2021	MXN	-4,026,826.37		701.31	0.00
Sold MXN / Bought USD - 13 Dec 2021	MXN	-41,044,371.30		30,505.09	0.05
Sold NOK / Bought EUR - 15 Nov 2021	NOK	-208,735.80		-165.32	0.00
Sold NOK / Bought USD - 15 Dec 2021	NOK	-5,082,957.70		9,540.51	0.01
Sold NZD / Bought USD - 15 Dec 2021	NZD	-2,461,923.28		45,268.37	0.08
Sold PLN / Bought EUR - 15 Nov 2021	PLN	-134,039.86		864.81	0.00
Sold RUB / Bought EUR - 15 Nov 2021	RUB	-24,583,919.82		-7,322.85	-0.02
Sold RUB / Bought USD - 13 Dec 2021	RUB	-81,907,000.00		-15,209.32	-0.03
Sold SEK / Bought EUR - 15 Nov 2021	SEK	-275,978.30		94.95	0.00
Sold SGD / Bought EUR - 15 Nov 2021	SGD	-32,200.79		-233.46	0.00
Sold USD / Bought AUD - 15 Dec 2021	USD	-1,307,681.70		-20,837.63	-0.04
Sold USD / Bought DKK - 15 Dec 2021	USD	-253,032.31		-3,389.70	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-4,628,432.49		-94,323.40	-0.16
Sold USD / Bought EUR - 15 Dec 2021	USD	-1,235,613.95		-10,858.53	-0.02
Sold USD / Bought GBP - 15 Dec 2021	USD	-64,264.34		-1,605.64	0.00
Sold USD / Bought ILS - 15 Dec 2021	USD	-218,077.30		-1,002.38	0.00
Sold USD / Bought JPY - 15 Dec 2021	USD	-300,338.31		-4,791.57	-0.01
Sold USD / Bought MXN - 13 Dec 2021	USD	-715,000.00		-16,648.89	-0.03
Sold USD / Bought NOK - 15 Dec 2021	USD	-85,000.00		-1,141.36	0.00
Sold USD / Bought PLN - 13 Dec 2021	USD	-290,484.61		-6,119.57	-0.01
Sold USD / Bought RUB - 13 Dec 2021	USD	-448,585.84		1,914.87	0.00
Sold USD / Bought SEK - 15 Dec 2021	USD	-141,471.90		-2,214.20	0.00
Sold USD / Bought SGD - 13 Dec 2021	USD	-231,234.32		-1,949.04	0.00
Investments in derivatives				-22,034.63	-0.04
Net current assets/liabilities	USD			228,746.13	0.41
Net assets of the Subfund	USD			55,916,655.11	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class FT (EUR) (accumulating)	WKN: A3C NLQ/ISIN: LU2337293968	995.88	--	--
- Class W (H-EUR) (distributing)	WKN: A2H 7QN/ISIN: LU1720048062	1,014.80	1,054.00	1,034.23
- Class W (USD) (distributing)	WKN: A2H 7QH/ISIN: LU1720047502	1,051.36	1,093.81	1,030.10
Shares in circulation				
- Class FT (EUR) (accumulating)	WKN: A3C NLQ/ISIN: LU2337293968	38,088	--	--
- Class W (H-EUR) (distributing)	WKN: A2H 7QN/ISIN: LU1720048062	10,081	10,043	10,007
- Class W (USD) (distributing)	WKN: A2H 7QH/ISIN: LU1720047502	24	141	38
Subfund assets in millions of USD		55.9	12.5	13.2

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	25.97
Japan	16.37
Italy	7.62
Germany	7.08
France	6.26
United Kingdom	4.84
Mexico	4.74
Spain	4.72
Canada	2.98
New Zealand	2.72
China	2.21
Russia	2.17
Other countries	8.31
Other net assets	4.01
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	236,209.82
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	1,633.78
- negative interest rate	-627.99
Dividend income	0.00
Income from	
- investment funds	17,584.66
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	254,800.27
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-2,316.20
All-in-fee	-52,975.04
Other expenses	-494.54
Total expenses	-55,785.78
Net income/loss	199,014.49
Realised gain/loss on	
- options transactions	0.00
- securities transactions	148,945.90
- financial futures transactions	-52,665.11
- forward foreign exchange transactions	-56,683.52
- foreign exchange	140,846.17
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	379,457.93
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-1,704,122.64
- financial futures transactions	51,157.11
- forward foreign exchange transactions	-17,466.58
- foreign exchange	5,402.62
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	-1,285,571.56

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	53,676,559.56
(Cost price USD 54,614,631.80)	
Time deposits	0.00
cash at banks	2,033,384.11
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	261,461.97
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	66,803.17
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	122,413.80
Total Assets	56,160,622.61
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-24,762.50
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-7,953.34
Unrealised loss on	
- options transactions	0.00
- futures transactions	-6,132.34
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-205,119.32
Total Liabilities	-243,967.50
Net assets of the Subfund	55,916,655.11

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	12,548,482.99
Subscriptions	45,211,139.52
Redemptions	-434,245.75
Distribution	-123,150.09
Result of operations	-1,285,571.56
Net assets of the Subfund at the end of the reporting period	55,916,655.11

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	10,184
- issued	38,387
- redeemed	-378
- at the end of the reporting period	48,193

Allianz Global High Yield

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					46,862,101.05	57.67
Bonds					46,862,101.05	57.67
Argentina					75,386.00	0.09
US984245AQ34	6.9500 % YPF USD Notes 17/27	USD	100.0 %	75.39	75,386.00	0.09
Australia					315,750.00	0.39
US71367VAA70	6.5000 % Perenti Finance USD Notes 20/25	USD	300.0 %	105.25	315,750.00	0.39
Austria					469,293.00	0.58
USA35155AA77	5.7500 % Klabin Austria USD Notes 19/29	USD	200.0 %	112.41	224,822.00	0.28
USA35155AB50	7.0000 % Klabin Austria USD Notes 19/49	USD	200.0 %	122.24	244,471.00	0.30
British Virgin Islands					1,825,213.37	2.25
USG0457FAC17	5.8750 % Arcos Dorados Holdings USD Notes 17/27	USD	400.0 %	103.38	413,536.00	0.51
XS2066225124	4.3500 % Fortune Star EUR Notes 19/23	EUR	400.0 %	99.53	462,023.82	0.57
US85511XAC48	6.7500 % Star Energy Geothermal Wayang Windu USD Notes 18/33	USD	487.7 %	114.92	560,464.67	0.69
XS1023280271	7.2500 % Wanda Properties International USD Notes 14/24	USD	200.0 %	96.44	192,870.00	0.24
XS2078814147	6.9500 % Wanda Properties Overseas USD Notes 19/22	USD	200.0 %	98.16	196,318.88	0.24
Cayman Islands					991,798.65	1.23
XS2280431763	4.3750 % CIFI Holdings Group USD Notes 21/27	USD	200.0 %	93.12	186,235.00	0.23
XS2280833307	3.3000 % Country Garden Holdings USD Notes 21/31	USD	200.0 %	91.94	183,875.00	0.23
XS2343325622	6.0000 % KWG Group Holdings USD Notes 21/26	USD	200.0 %	89.43	178,853.98	0.22
XS2012954835	7.2500 % Sunac China Holdings USD Notes 19/22	USD	200.0 %	92.07	184,130.00	0.23
XS2085045503	8.3000 % Yuzhou Group Holdings USD Notes 19/25	USD	350.0 %	73.92	258,704.67	0.32
Colombia					202,843.00	0.25
US279158AJ82	5.8750 % Ecopetrol USD Notes 14/45	USD	200.0 %	101.42	202,843.00	0.25
Cyprus					228,746.87	0.28
XS2355059168	2.5000 % Bank of Cyprus EUR FLR-MTN 21/27	EUR	200.0 %	98.56	228,746.87	0.28
Czech Republic					414,161.20	0.51
XS2113253210	3.8750 % Sazka Group EUR Notes 20/27	EUR	350.0 %	101.97	414,161.20	0.51
Finland					295,880.40	0.36
XS2319950130	3.6250 % Ahlstrom-Munksjo Holding 3 EUR Notes 21/28	EUR	250.0 %	101.98	295,880.40	0.36
France					3,912,521.72	4.81
FR00133399177	4.3750 % Accor EUR FLR-Notes 19/undefined	EUR	300.0 %	103.57	360,575.39	0.44
XS2342910689	4.2500 % Afflelou EUR Notes 21/26	EUR	350.0 %	102.97	418,238.71	0.52
FR0013534336	3.3750 % Électricité de France EUR FLR-Notes 20/undefined	EUR	400.0 %	105.63	490,327.24	0.60
XS2010034077	3.3750 % Kapla Holding EUR Notes 19/26	EUR	350.0 %	100.77	409,286.78	0.50
XS2357737910	4.2500 % Mobilux Finance EUR Notes 21/28	EUR	352.0 %	101.23	413,501.45	0.51
FR0013414919	3.3750 % Orano EUR MTN 19/26	EUR	500.0 %	109.11	633,081.95	0.78
FR0013183571	4.1250 % Tereos Finance Groupe I EUR Notes 16/23	EUR	300.0 %	101.99	355,060.59	0.44
FR00140007L3	2.5000 % Veolia Environnement EUR FLR-Notes 20/undefined	EUR	400.0 %	101.78	472,481.26	0.58
FR0014003G27	1.6250 % Verallia EUR Notes 21/28	EUR	300.0 %	103.39	359,968.35	0.44
Germany					2,610,378.20	3.21
XS1533914591	4.1250 % Adler Pelzer Holding EUR Notes 17/24	EUR	300.0 %	94.99	330,721.44	0.41
XS2296203123	3.7500 % Deutsche Lufthansa EUR MTN 21/28	EUR	400.0 %	105.23	488,489.89	0.60
XS1690644668	3.5000 % Nidda Healthcare Holding EUR Notes 17/24	EUR	400.0 %	99.54	462,073.39	0.57
XS2247301794	4.3750 % Peach Property Finance EUR Notes 20/25	EUR	350.0 %	103.34	419,728.72	0.51
XS2199445193	5.7500 % Renk (Frankfurt am Main) EUR Notes 20/25	EUR	200.0 %	104.25	241,967.77	0.30
DE000A3H2TA0	3.3750 % Schaeffler EUR MTN 20/28	EUR	300.0 %	112.16	390,486.61	0.48
XS2198191962	6.6250 % Vertical Holdco EUR Notes 20/28	EUR	224.2 %	106.44	276,910.38	0.34
Ireland					631,572.00	0.78
USG3165UAA90	6.8750 % C&W Senior Financing USD Notes 17/27	USD	600.0 %	105.26	631,572.00	0.78
Italy					2,667,997.10	3.28
XS2278566299	2.0000 % Autostrade per l'Italia EUR Notes 21/30	EUR	500.0 %	105.19	610,362.91	0.75
XS2223762381	5.5000 % Intesa Sanpaolo EUR FLR-MTN 20/undefined	EUR	350.0 %	111.30	452,073.67	0.55

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets	
XS2339500170	3.3750	%	Kedrion EUR Notes 21/26	EUR	350.0	%	99.85	405,578.57	0.50	
XS1733958927	3.2500	%	Pro-Gest EUR Notes 17/24	EUR	400.0	%	97.78	453,912.76	0.56	
XS1733289406	4.2500	%	Societa Cattolica di Assicurazioni EUR FLR-Notes 17/47	EUR	200.0	%	115.65	268,427.83	0.33	
XS1698218523	2.3750	%	Telecom Italia (Milano) EUR MTN 17/27	EUR	200.0	%	103.76	240,836.12	0.30	
XS2389112736	4.6250	%	Verde Bidco EUR Notes 21/26	EUR	200.0	%	102.03	236,805.24	0.29	
								428,942.91	0.53	
Japan										
XS1793255941	5.0000	%	SoftBank Group EUR Notes 18/28	EUR	350.0	%	105.61	428,942.91	0.53	
Jersey									282,092.21	0.35
XS2028892474	6.5000	%	Galaxy Bidco GBP Notes 19/26	GBP	200.0	%	104.95	282,092.21	0.35	
								2,572,016.78	3.16	
Luxembourg										
XS2111944133	1.8750	%	Arena Luxembourg Finance EUR Notes 20/28	EUR	300.0	%	95.17	331,343.61	0.41	
XS2338167104	5.2500	%	BK LC Lux Finco1 EUR Notes 21/29	EUR	250.0	%	103.86	301,309.16	0.37	
XS2250153769	6.7500	%	Garfunkelux Holdco 3 EUR Notes 20/25	EUR	350.0	%	104.71	425,313.82	0.52	
XS2369020644	6.3750	%	Ideal Standard International EUR Notes 21/26	EUR	200.0	%	94.42	219,140.98	0.27	
USL626A6AA24	7.2500	%	MC Brazil Downstream Trading USD Notes 21/31	USD	250.0	%	100.86	252,137.50	0.31	
USL6388GHV51	6.2500	%	Millicom International Cellular USD Notes 19/29	USD	180.0	%	109.63	197,325.00	0.24	
USL6401PAH66	5.8750	%	Minerva Luxembourg USD Notes 17/28	USD	600.0	%	107.13	642,750.00	0.79	
US87927VAM00	6.0000	%	Telecom Italia Capital USD Notes 05/34	USD	100.0	%	112.96	112,960.00	0.14	
US87927VAR96	7.2000	%	Telecom Italia Capital USD Notes 06/36	USD	73.0	%	122.93	89,736.71	0.11	
								1,449,982.78	1.78	
Mexico										
USP2253TJR16	3.8750	%	Cemex USD Notes 21/31	USD	200.0	%	100.50	201,001.00	0.25	
US71654QCC42	6.7500	%	Petróleos Mexicanos USD Notes 17/47	USD	50.0	%	87.44	43,718.75	0.05	
US71654QCG55	6.5000	%	Petróleos Mexicanos USD Notes 18/27	USD	425.0	%	105.55	448,569.78	0.55	
US71654QCK67	5.3500	%	Petróleos Mexicanos USD Notes 18/28	USD	400.0	%	98.91	395,642.00	0.49	
US71654QDC33	6.8400	%	Petróleos Mexicanos USD Notes 20/30	USD	350.0	%	103.16	361,051.25	0.44	
								570,743.93	0.70	
Portugal										
PTEDPYOM0020	1.8750	%	EDP - Energias de Portugal EUR FLR-Notes 21/82	EUR	500.0	%	98.36	570,743.93	0.70	
								573,582.79	0.71	
Singapore										
XS2099273737	8.1250	%	Theta Capital USD Notes 20/25	USD	550.0	%	104.29	573,582.79	0.71	
								1,871,506.96	2.30	
Spain										
XS2332590632	5.2500	%	Banco de Credito Social Cooperativo EUR FLR-MTN 21/31	EUR	400.0	%	106.31	493,488.16	0.61	
XS2102931677	2.0000	%	Banco de Sabadell EUR FLR-Notes 20/30	EUR	100.0	%	99.74	115,748.70	0.14	
XS2286011528	2.5000	%	Banco de Sabadell EUR MTN 21/31	EUR	500.0	%	101.85	590,975.61	0.73	
XS2247549731	1.7500	%	Cellnex Telecom EUR MTN 20/30	EUR	400.0	%	98.78	458,558.38	0.56	
XS2356570239	6.6000	%	OHL Operaciones EUR Notes 21/26	EUR	200.0	%	91.66	212,736.11	0.26	
								281,939.79	0.35	
Supranational										
XS2310511717	3.0000	%	Ardagh Metal Packaging Finance USA Via Ardagh Metal Packaging Finance EUR Notes 21/29	EUR	242.0	%	100.39	281,939.79	0.35	
								475,754.29	0.59	
Sweden										
XS2034925375	3.5000	%	Intrum EUR MTN 19/26	EUR	400.0	%	102.49	475,754.29	0.59	
								3,374,057.52	4.15	
The Netherlands										
XS2353416386	3.5000	%	Energizer Gamma Acquisition EUR Notes 21/29	EUR	400.0	%	99.55	462,118.47	0.57	
XS2390510142	2.7500	%	Goodyear Europe EUR Notes 21/28	EUR	150.0	%	101.00	175,812.79	0.22	
XS2262838381	5.5000	%	IPD 3 EUR Notes 20/25	EUR	350.0	%	104.87	425,971.63	0.52	
US71647NBH17	5.6000	%	Petrobras Global Finance USD Notes 20/31	USD	400.0	%	108.87	435,484.00	0.54	
US71647NBH72	5.5000	%	Petrobras Global Finance USD Notes 21/51	USD	200.0	%	93.88	187,765.00	0.23	
XS1813504666	5.7500	%	Sigma Holdco EUR Notes 18/26	EUR	400.0	%	95.88	445,079.09	0.55	
XS2198213956	6.0000	%	Teva Pharmaceutical Finance Netherlands II EUR Notes 20/25	EUR	350.0	%	108.19	439,431.89	0.54	
XS2111946930	3.1250	%	United Group EUR Notes 20/26	EUR	400.0	%	96.94	450,000.02	0.55	
XS2069016165	2.8750	%	Ziaqo EUR Notes 19/30	EUR	300.0	%	101.22	352,394.63	0.43	

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
United Kingdom							4,707,523.68	5.79	
XS2351480996	5.5000	%	Deuce Finco GBP Notes 21/27	GBP	350.0	%	101.44	477,143.00	0.58
XS2010029408	8.0000	%	Hurricane Finance GBP Notes 20/25	GBP	300.0	%	108.02	435,509.99	0.53
XS1681806326	4.6250	%	Iceland Bondco GBP Notes 17/25	GBP	350.0	%	93.41	439,374.67	0.54
XS2291928849	3.7500	%	INEOS Quattro Finance 1 EUR Notes 21/26	EUR	550.0	%	103.04	657,668.00	0.81
XS2278474924	5.5000	%	Liquid Telecommunications Financing USD Notes 21/26	USD	400.0	%	103.64	414,575.56	0.51
XS2355604880	2.5000	%	Nomad Foods Bondco EUR Notes 21/28	EUR	350.0	%	101.78	413,410.14	0.51
XS2121167345	3.8750	%	TalkTalk Telecom Group GBP Notes 20/25	GBP	400.0	%	98.26	528,193.97	0.65
XS2331728126	3.7500	%	TI Automotive Finance EUR Notes 21/29	EUR	330.0	%	101.27	387,822.40	0.48
XS2307567086	3.6250	%	Victoria EUR Notes 21/26	EUR	265.0	%	102.55	315,367.59	0.39
XS2231188876	3.2500	%	Vmed O2 UK Financing I EUR Notes 20/31	EUR	250.0	%	102.95	298,673.55	0.37
XS2231189924	4.0000	%	Vmed O2 UK Financing I GBP Notes 20/29	GBP	250.0	%	101.13	339,784.81	0.42
USA							15,632,415.90	19.24	
US058498AW66	2.8750	%	Ball USD Notes 20/30	USD	750.0	%	97.46	730,920.00	0.90
US07556QBT13	7.2500	%	Beazer Homes USA USD Notes 20/29	USD	375.0	%	110.20	413,244.38	0.51
US13123XAZ50	6.3750	%	Callon Petroleum USD Notes 18/26	USD	250.0	%	95.10	237,737.50	0.29
XS2125168729	2.3750	%	Catalent Pharma Solutions EUR Notes 20/28	EUR	375.0	%	101.42	441,372.15	0.54
US15135BAV36	3.3750	%	Centene USD Notes 20/30	USD	700.0	%	103.55	724,816.75	0.89
XS1801786275	4.0000	%	Coty EUR Notes 18/23	EUR	350.0	%	100.85	409,627.27	0.51
XS2354326410	3.8750	%	Coty EUR Notes 21/26	EUR	200.0	%	102.69	238,338.65	0.29
US29261AAA88	4.5000	%	Encompass Health USD Notes 19/28	USD	550.0	%	103.50	569,250.00	0.70
US345370CW84	9.0000	%	Ford Motor USD Notes 20/25	USD	725.0	%	120.69	874,984.38	1.08
US37185LAK89	6.2500	%	Genesis Energy Via Genesis Energy Finance USD Notes 17/26	USD	250.0	%	98.04	245,095.00	0.30
US382550BG56	4.8750	%	Goodyear Tire & Rubber USD Notes 17/27	USD	450.0	%	107.67	484,530.75	0.60
US404119CA57	3.5000	%	HCA USD Notes 20/30	USD	850.0	%	106.08	901,688.50	1.11
US50077LAM81	5.2000	%	Kraft Heinz Foods USD Notes 16/45	USD	350.0	%	126.80	443,809.31	0.55
US63938CAE84	7.2500	%	Navient USD Notes 16/23	USD	600.0	%	109.25	655,500.00	0.81
US62913TAJ16	7.5000	%	NGL Energy Partners Via NGL Energy Finance USD Notes 17/23	USD	350.0	%	97.13	339,953.25	0.42
US674599DE26	7.8750	%	Occidental Petroleum USD Notes 19/31	USD	150.0	%	133.76	200,643.00	0.25
US674599DJ13	6.2000	%	Occidental Petroleum USD Notes 19/40	USD	200.0	%	118.13	236,265.00	0.29
US674599DL68	6.6000	%	Occidental Petroleum USD Notes 19/46	USD	200.0	%	126.37	252,736.00	0.31
US674599EB77	5.8750	%	Occidental Petroleum USD Notes 20/25	USD	150.0	%	112.25	168,375.00	0.21
US85172FAN96	7.1250	%	OneMain Finance USD Notes 18/26	USD	155.0	%	115.81	179,511.31	0.22
US682691AC47	3.8750	%	OneMain Finance USD Notes 21/28	USD	500.0	%	99.50	497,497.50	0.61
XS232250708	2.8750	%	Organon Via Organon Foreign Debt Co-Issuer EUR Notes 21/28	EUR	450.0	%	102.34	534,450.00	0.66
US694308JM04	4.5500	%	Pacific Gas and Electric USD Notes 20/30	USD	400.0	%	108.25	433,001.24	0.53
US69331CAH16	5.0000	%	PG&E USD Notes 20/28	USD	200.0	%	101.79	203,584.00	0.25
USU8148PAG29	6.2500	%	Select Medical USD Notes 19/26	USD	50.0	%	105.25	52,625.75	0.06
US817565CG79	4.0000	%	Service International USD Notes 21/31	USD	650.0	%	103.63	673,562.50	0.83
US827048AW93	4.1250	%	Silgan Holdings USD Notes 20/28	USD	600.0	%	103.12	618,711.00	0.76
US78454LAN01	6.7500	%	SM Energy USD Notes 16/26	USD	400.0	%	102.37	409,460.00	0.50
US86765LAN73	5.8750	%	Sunoco Via Sunoco Finance USD Notes 18/28	USD	625.0	%	105.76	660,996.88	0.81
US87901IAJ43	4.6250	%	TEGNA USD Notes 20/28	USD	900.0	%	101.63	914,625.00	1.13
US87265HAG48	5.7000	%	Tri Pointe Homes USD Notes 20/28	USD	650.0	%	109.13	709,371.00	0.87
US911365BF09	5.5000	%	United Rentals North America USD Notes 16/27	USD	300.0	%	105.13	315,375.00	0.39
US911365BP80	3.7500	%	United Rentals North America USD Notes 21/32	USD	200.0	%	100.98	201,962.00	0.25
XS2193974701	2.7500	%	WMG Acquisition EUR Notes 20/28	EUR	550.0	%	103.22	658,795.83	0.81
Securities and money-market instruments dealt on another regulated market							28,702,599.23	35.30	
Bonds							28,702,599.23	35.30	
Argentina							178,328.00	0.22	
US984245AU46	4.0000	%	YPF USD FLR-Notes 21/26	USD	200.0	%	89.16	178,328.00	0.22

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
Bermuda							206,266.00	0.25	
US947075AT41	6.5000	%	Weatherford International USD Notes 21/28	USD	200.0	%	103.13	206,266.00	0.25
Canada							1,867,283.45	2.30	
US68245XAP42	3.5000	%	1011778 BC Via New Red Finance USD Notes 20/29	USD	573.0	%	99.42	569,647.95	0.70
US097751BX80	6.0000	%	Bombardier USD Notes 21/28	USD	200.0	%	100.46	200,920.00	0.25
US335934AT24	6.8750	%	First Quantum Minerals USD Notes 20/27	USD	400.0	%	106.19	424,778.00	0.52
US86828LAC63	4.5000	%	Superior Plus Via Superior General Partner USD Notes 21/29	USD	650.0	%	103.38	671,937.50	0.83
Cayman Islands							498,051.16	0.61	
US12642KAB08	6.7500	%	CSN Inova Ventures USD Notes 20/28	USD	300.0	%	106.75	320,253.00	0.39
US822538AG91	8.8750	%	Shelf Drilling Holdings USD Notes 21/24	USD	173.0	%	102.77	177,798.16	0.22
Italy							386,192.11	0.47	
US904678AS85	5.4590	%	UniCredit USD FLR-Notes 20/35	USD	350.0	%	110.34	386,192.11	0.47
Luxembourg							735,854.38	0.91	
US02154CAF05	5.0000	%	Altice Financing USD Notes 20/28	USD	325.0	%	96.93	315,014.38	0.39
US781467AC98	5.2500	%	Rumo Luxembourg USD Notes 20/28	USD	400.0	%	105.21	420,840.00	0.52
Supranational							681,710.25	0.84	
US20752TAA25	6.7500	%	Connect Finco Via Connect US Finco USD Notes 19/26	USD	650.0	%	104.88	681,710.25	0.84
The Netherlands							565,125.00	0.69	
US90320BAA70	4.8750	%	UPC Broadband Finco USD Notes 21/31	USD	550.0	%	102.75	565,125.00	0.69
USA							23,583,788.88	29.01	
US023771S586	11.7500	%	American Airlines USD Notes 20/25	USD	300.0	%	124.00	372,000.00	0.46
US73939VAA26	9.0330	%	Artera Services USD Notes 20/25	USD	545.0	%	108.38	590,684.63	0.73
US00191UAA07	4.6250	%	ASGN USD Notes 19/28	USD	550.0	%	104.13	572,687.50	0.70
US05453GAC96	3.3750	%	Axalta Coating Systems USD Notes 20/29	USD	450.0	%	97.66	439,463.25	0.54
US501797AW48	6.6250	%	Bath & Body Works USD Notes 20/30	USD	300.0	%	113.69	341,064.00	0.42
US13057QAH02	7.1250	%	California Resources USD Notes 21/26	USD	500.0	%	105.50	527,500.00	0.65
US14879EAE86	5.0000	%	Catalent Pharma Solutions USD Notes 19/27	USD	150.0	%	103.75	155,625.00	0.19
US1248EPBX05	5.0000	%	CCO Holdings Via CCO Holdings Capital USD Notes 17/28	USD	150.0	%	104.52	156,776.25	0.19
US1248EPCL57	4.5000	%	CCO Holdings Via CCO Holdings Capital USD Notes 21/33	USD	350.0	%	102.13	357,437.50	0.44
US165167DG90	5.8750	%	Chesapeake Energy USD Notes 21/29	USD	600.0	%	106.75	640,500.00	0.79
US17302WAB46	9.2500	%	Citgo Holding USD Notes 19/24	USD	350.0	%	100.38	351,312.50	0.43
US18064PAC32	3.8750	%	Clarivate Science Holdings USD Notes 21/28	USD	450.0	%	100.17	450,762.75	0.55
US18539UAD72	3.7500	%	Clearway Energy Operating USD Notes 21/31	USD	700.0	%	101.00	707,000.00	0.87
US205768AS39	6.7500	%	Comstock Resources USD Notes 21/29	USD	359.0	%	107.84	387,144.16	0.48
US20848VAA35	6.0000	%	Consensus Cloud Solutions USD Notes 21/26	USD	313.0	%	103.25	323,172.50	0.40
US226373AR90	6.0000	%	Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 21/29	USD	500.0	%	104.61	523,070.00	0.64
US23311RAA41	6.7500	%	DCP Midstream Operating USD Notes 07/37	USD	200.0	%	129.38	258,762.00	0.32
US337120AA74	4.0000	%	First Student Bidco Via First Transit Parent USD Notes 21/29	USD	650.0	%	98.41	639,652.00	0.79
US33767DAB10	4.6250	%	FirstCash USD Notes 20/28	USD	600.0	%	103.92	623,520.00	0.77
US384701AA65	7.1250	%	Graham Packaging USD Notes 20/28	USD	325.0	%	105.63	343,281.25	0.42
US40390FAA84	4.5000	%	HCRX Investments Holdco USD Notes 21/29	USD	250.0	%	100.87	252,175.00	0.31
US46284VAN10	4.5000	%	Iron Mountain USD Notes 20/31	USD	750.0	%	101.78	763,357.50	0.94
US45074JAA25	6.5000	%	ITT Holdings USD Notes 21/29	USD	450.0	%	101.38	456,187.50	0.56
US53219LAS88	4.3750	%	LifePoint Health USD Notes 20/27	USD	650.0	%	99.53	646,964.50	0.80
US55760LAB36	5.8750	%	Madison IAQ USD Notes 21/29	USD	450.0	%	101.14	455,136.75	0.56
US55916AAB08	7.8750	%	Michaels Companies USD Notes 21/29	USD	243.0	%	103.77	252,148.95	0.31

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US61965RAA32	7.5000	%	Moss Creek Resources Holdings USD Notes 18/26	USD 350.0	% 92.88	325,071.25	0.40
US55354GAQ38	3.2500	%	MSCI USD Notes 21/33	USD 150.0	% 101.63	152,437.50	0.19
US64083YAA91	5.5000	%	NESCO Holdings II USD Notes 21/29	USD 350.0	% 103.40	361,891.25	0.45
US65336YAN31	4.7500	%	Nexstar Media USD Notes 20/28	USD 750.0	% 103.94	779,535.00	0.96
US62922LAA61	7.5000	%	NGL Energy Operating Via NGL Energy Finance USD Notes 21/26	USD 150.0	% 102.00	153,001.50	0.19
US62929RAC25	7.1250	%	NMG Holding Inc Via Neiman Marcus Group USD Notes 21/26	USD 400.0	% 106.64	426,552.00	0.52
US667449AA03	10.7500	%	Northwest Fiber Via Northwest Fiber Finance USD Notes 20/28	USD 450.0	% 112.63	506,812.50	0.62
US68622TAA97	4.1250	%	Organon Via Organon Foreign Debt Co-Issuer USD Notes 21/28	USD 300.0	% 102.38	307,147.50	0.38
US76174LAA17	4.0000	%	Pactiv Evergreen Group Issuer USD Notes 20/27	USD 750.0	% 99.15	743,632.50	0.91
US75281ABH14	8.2500	%	Range Resources USD Notes 21/29	USD 400.0	% 112.79	451,152.00	0.55
US75419TAA16	5.6250	%	Rattler Midstream USD Notes 20/25	USD 550.0	% 104.77	576,243.25	0.71
US75972AAD54	5.8750	%	Renewable Energy Group USD Notes 21/28	USD 400.0	% 103.12	412,482.00	0.51
US74965LAB71	4.0000	%	RLJ Lodging Trust USD Notes 21/29	USD 416.0	% 100.18	416,736.32	0.51
US816196AT67	6.2500	%	Select Medical USD Notes 19/26	USD 250.0	% 105.25	263,128.75	0.32
US81725WAK99	4.0000	%	Sensata Technologies USD Notes 21/29	USD 350.0	% 102.13	357,449.75	0.44
US82088KAE82	4.7500	%	Shea Homes Via Shea Homes Funding USD Notes 20/28	USD 250.0	% 102.76	256,905.00	0.32
US82967NBC11	5.5000	%	Sirius XM Radio USD Notes 19/29	USD 800.0	% 108.50	868,019.20	1.07
US85571BAU98	3.6250	%	Starwood Property Trust USD Notes 21/26	USD 430.0	% 100.79	433,397.00	0.53
US87105NAA81	3.7500	%	Switch USD Notes 20/28	USD 650.0	% 101.66	660,819.25	0.81
US88033GDL14	4.2500	%	Tenet Healthcare USD Notes 21/29	USD 400.0	% 101.88	407,528.00	0.50
US880349AT28	5.1250	%	Tenneco USD Notes 21/29	USD 443.0	% 102.31	453,244.38	0.56
US880779BA01	5.0000	%	Terex USD Notes 21/29	USD 304.0	% 104.00	316,156.20	0.39
US88104LAE39	5.0000	%	TerraForm Power Operating USD Notes 17/28	USD 130.0	% 107.91	140,277.80	0.17
US88104LAG86	4.7500	%	TerraForm Power Operating USD Notes 19/30	USD 350.0	% 104.85	366,964.50	0.45
US88830MAL63	7.0000	%	Titan International USD Notes 21/28	USD 300.0	% 105.51	316,542.00	0.39
US897051AC29	4.6250	%	Tronox USD Notes 21/29	USD 250.0	% 99.76	249,388.75	0.31
US91705JAC99	7.3750	%	Urban One USD Notes 21/28	USD 350.0	% 107.67	376,839.75	0.46
US926400AA00	4.6250	%	Victoria's Secret USD Notes 21/29	USD 500.0	% 102.13	510,625.00	0.63
US978097AG86	4.0000	%	Wolverine World Wide USD Notes 21/29	USD 403.0	% 100.85	406,423.49	0.50
Other securities and money-market instruments						2,222,669.35	2.74
Bonds						2,222,669.35	2.74
USA						2,222,669.35	2.74
US019576AC18	6.0000	%	Allied Universal Holdco Via Allied Universal Finance USD Notes 21/29	USD 200.0	% 99.13	198,268.00	0.24
US03674XAS53	5.3750	%	Antero Resources USD Notes 21/30	USD 400.0	% 105.68	422,726.00	0.52
US23131LAC19	7.5000	%	Curo Group Holdings USD Notes 21/28	USD 400.0	% 101.46	405,848.00	0.50
US707569AV14	4.1250	%	Penn National Gaming USD Notes 21/29	USD 491.0	% 98.63	484,248.75	0.60
US70932MAA53	5.3750	%	PennyMac Financial Services USD Notes 20/25	USD 400.0	% 103.03	412,100.00	0.51
US83419MAA09	7.6250	%	Solaris Midstream Holdings USD Notes 21/26	USD 279.0	% 107.34	299,478.60	0.37
Investments in securities and money-market instruments						77,787,369.63	95.71
Deposits at financial institutions						3,845,694.55	4.73
Sight deposits						3,845,694.55	4.73
			State Street Bank International GmbH, Luxembourg Branch	USD		2,855,892.93	3.51
			Cash at Broker and Deposits for collateralisation of derivatives	USD		989,801.62	1.22
Investments in deposits at financial institutions						3,845,694.55	4.73

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				31,440.91	0.04
Futures Transactions				31,440.91	0.04
Sold Bond Futures				10,490.91	0.01
5-Year German Government Bond (Bobl) Futures 12/21	Ctr	-22 EUR	135.00	-1,021.24	0.00
Euro OAT Futures 12/21	Ctr	-4 EUR	166.33	11,512.15	0.01
Sold Index Futures				20,950.00	0.03
S&P 500 E-mini Index Futures 12/21	Ctr	-4 USD	4,349.75	20,950.00	0.03
OTC-Dealt Derivatives				-814,326.74	-1.00
Forward Foreign Exchange Transactions				-814,326.74	-1.00
Sold EUR / Bought USD - 15 Dec 2021	EUR	-20,863,387.64		469,932.70	0.57
Sold EUR / Bought USD - 15 Nov 2021	EUR	-2,465,459.72		20,052.20	0.03
Sold GBP / Bought USD - 15 Dec 2021	GBP	-2,264,679.54		76,797.52	0.09
Sold SGD / Bought USD - 15 Nov 2021	SGD	-45,986.78		312.24	0.00
Sold USD / Bought EUR - 15 Dec 2021	USD	-1,450,554.36		-12,245.81	-0.01
Sold USD / Bought EUR - 15 Nov 2021	USD	-65,025,568.09		-1,354,083.68	-1.66
Sold USD / Bought GBP - 15 Dec 2021	USD	-533,762.54		-8,595.40	-0.01
Sold USD / Bought SGD - 15 Nov 2021	USD	-599,738.16		-6,496.51	-0.01
Investments in derivatives				-782,885.83	-0.96
Net current assets/liabilities	USD			419,627.21	0.52
Net assets of the Subfund	USD			81,269,805.56	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AT (H2-EUR) (accumulating) WKN: A2A RJT/ISIN: LU1480271532	--	106.38	108.56
- Class IT (H2-EUR) (accumulating) WKN: A2A RJZ/ISIN: LU1480272183	1,166.38	1,072.73	1,088.48
- Class IT8 (H2-EUR) (accumulating) WKN: A2P NP9/ISIN: LU2025540753	1,081.67	994.41	1,007.88
- Class P10 (H2-EUR) (distributing) WKN: A2D G65/ISIN: LU1527139833	971.35	935.71	996.84
- Class RT (H2-EUR) (accumulating) WKN: A2D VN5/ISIN: LU1652854925	--	102.62	104.09
- Class WT (H2-EUR) (accumulating) WKN: A2A S6H/ISIN: LU1504570844	1,195.37	1,096.32	1,109.01
- Class WT9 (H2-EUR) (accumulating) WKN: A2D MAR/ISIN: LU1568876095	116,160.04	106,571.13	107,754.07
- Class P (H2-GBP) (distributing) WKN: A2D GD9/ISIN: LU1516273585	--	978.62	1,033.81
- Class AMg (H2-SGD) (distributing) WKN: A2P Q6M/ISIN: LU2049825206	9.66	9.42	--
- Class A (USD) (distributing) WKN: A2A RJN/ISIN: LU1480270997	10.78	10.31	10.71
- Class AMg (USD) (distributing) WKN: A2D T6N/ISIN: LU1637808442	9.35	9.15	9.73
- Class IT (USD) (accumulating) WKN: A2A RJX/ISIN: LU1480271961	1,317.03	1,200.45	1,189.87
- Class P (USD) (distributing) WKN: A2A RJ0/ISIN: LU1480272266	--	1,037.92	1,078.27
- Class RT (USD) (accumulating) WKN: A2D W0M/ISIN: LU1677197086	--	10.96	10.88
- Class W9 (USD) (distributing) WKN: A2Q CN6/ISIN: LU2229575837	108,668.73	--	--
Shares in circulation	437,363	249,995	239,400
- Class AT (H2-EUR) (accumulating) WKN: A2A RJT/ISIN: LU1480271532	--	383	321
- Class IT (H2-EUR) (accumulating) WKN: A2A RJZ/ISIN: LU1480272183	1,145	1,767	6,201
- Class IT8 (H2-EUR) (accumulating) WKN: A2P NP9/ISIN: LU2025540753	10	10	10
- Class P10 (H2-EUR) (distributing) WKN: A2D G65/ISIN: LU1527139833	5,000	5,000	11
- Class RT (H2-EUR) (accumulating) WKN: A2D VN5/ISIN: LU1652854925	--	123	103
- Class WT (H2-EUR) (accumulating) WKN: A2A S6H/ISIN: LU1504570844	20,001	17,032	37,753
- Class WT9 (H2-EUR) (accumulating) WKN: A2D MAR/ISIN: LU1568876095	192	315	444
- Class P (H2-GBP) (distributing) WKN: A2D GD9/ISIN: LU1516273585	--	291	211
- Class AMg (H2-SGD) (distributing) WKN: A2P Q6M/ISIN: LU2049825206	78,425	59,978	--
- Class A (USD) (distributing) WKN: A2A RJN/ISIN: LU1480270997	305,525	158,134	192,797
- Class AMg (USD) (distributing) WKN: A2D T6N/ISIN: LU1637808442	15,350	141	132
- Class IT (USD) (accumulating) WKN: A2A RJX/ISIN: LU1480271961	11,706	5,881	15
- Class P (USD) (distributing) WKN: A2A RJ0/ISIN: LU1480272266	--	821	368
- Class RT (USD) (accumulating) WKN: A2D W0M/ISIN: LU1677197086	--	118	118
- Class W9 (USD) (distributing) WKN: A2Q CN6/ISIN: LU2229575837	9	--	--
Subfund assets in millions of USD	81.3	79.3	108.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	50.99
United Kingdom	5.79
The Netherlands	4.84
France	4.81
Luxembourg	4.07
Italy	3.75
Germany	3.21
Spain	2.30
Canada	2.30
British Virgin Islands	2.25
Other countries	11.40
Other net assets	4.29
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	4,495,574.78
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	6,057.65
- negative interest rate	-1,466.51
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	4,500,165.92
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-12,523.98
All-in-fee	-516,368.58
Other expenses	-2,099.88
Total expenses	-530,992.44
Net income/loss	3,969,173.48
Realised gain/loss on	
- options transactions	0.00
- securities transactions	3,076,808.83
- financial futures transactions	-61,044.11
- forward foreign exchange transactions	-513,171.17
- foreign exchange	895,726.40
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	7,367,493.43
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-575,670.24
- financial futures transactions	34,448.05
- forward foreign exchange transactions	-510,439.31
- foreign exchange	-15,773.21
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	6,300,058.72

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments (Cost price USD 77,165,018.00)	77,787,369.63
Time deposits	0.00
cash at banks	3,845,694.55
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	1,008,903.11
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	140.05
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	5,240.51
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	32,462.15
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	567,094.66
Total Assets	83,246,904.66
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-2,271.89
- securities lending	0.00
- securities transactions	-547,211.99
Capital gain tax	0.00
Other payables	-45,172.58
Unrealised loss on	
- options transactions	0.00
- futures transactions	-1,021.24
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,381,421.40
Total Liabilities	-1,977,099.10
Net assets of the Subfund	81,269,805.56

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	79,318,291.84
Subscriptions	54,910,219.96
Redemptions	-58,800,588.51
Distribution	-458,176.45
Result of operations	6,300,058.72
Net assets of the Subfund at the end of the reporting period	81,269,805.56

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	249,995
- issued	322,789
- redeemed	-135,421
- at the end of the reporting period	437,363

Allianz Global Hi-Tech Growth

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					383,100,671.77	89.39
Equities					370,332,466.07	86.41
Australia					2,418,917.80	0.57
GB00BZ09BD16	Atlassian -A-	Shs	6,190	USD 390.78	2,418,917.80	0.57
Canada					1,428,061.11	0.33
CA00288U1066	AbCellera Biologics	Shs	72,825	USD 19.61	1,428,061.11	0.33
Costa Rica					1,239,018.01	0.29
VGG312491084	Establishment Labs Holdings	Shs	18,070	USD 68.57	1,239,018.01	0.29
Germany					855,420.34	0.20
DE0006231004	Infineon Technologies	Shs	20,720	EUR 35.58	855,420.34	0.20
Ireland					4,150,311.71	0.97
IE0005711209	ICON	Shs	8,125	USD 269.86	2,192,652.26	0.51
IE00BTN1Y115	Medtronic	Shs	15,340	USD 127.62	1,957,659.45	0.46
Japan					17,252,632.66	4.03
JP3481800005	Daikin Industries	Shs	18,400	JPY 24,460.00	4,020,582.45	0.94
JP3788600009	Hitachi	Shs	91,300	JPY 6,640.00	5,415,686.98	1.27
JP3979200007	Lasertec	Shs	20,125	JPY 25,590.00	4,600,667.77	1.07
JP3897700005	Mitsubishi Chemical Holdings	Shs	351,700	JPY 1,023.50	3,215,695.46	0.75
South Korea					5,808,679.90	1.36
KR7039030002	Eo Technics	Shs	12,080	KRW 107,000.00	1,091,689.19	0.26
KR7005930003	Samsung Electronics	Shs	75,370	KRW 74,100.00	4,716,990.71	1.10
Taiwan					1,084,330.86	0.25
TW0006488000	Globalwafers	Shs	38,000	TWD 795.00	1,084,330.86	0.25
The Netherlands					14,119,223.39	3.29
NL0012969182	Adyen	Shs	3,490	EUR 2,507.00	10,153,708.14	2.37
NL0009538784	NXP Semiconductors	Shs	19,790	USD 200.38	3,965,515.25	0.92
Uruguay					7,241,957.46	1.69
KYG290181018	Dlocal	Shs	126,730	USD 57.14	7,241,957.46	1.69
USA					314,733,912.83	73.43
US0162551016	Align Technology	Shs	6,300	USD 678.58	4,275,048.28	1.00
US02079K3059	Alphabet -A-	Shs	3,185	USD 2,709.10	8,628,496.16	2.01
US0231351067	Amazon.com	Shs	2,720	USD 3,328.19	9,052,674.58	2.11
US0378331005	Apple	Shs	246,750	USD 144.00	35,532,297.58	8.29
US0382221051	Applied Materials	Shs	35,495	USD 129.32	4,590,277.79	1.07
US04342Y1047	Asana -A-	Shs	57,085	USD 104.08	5,941,206.20	1.39
US05352A1007	Avantor	Shs	100,530	USD 41.15	4,137,284.40	0.97
US05464C1018	Axon Enterprise	Shs	33,730	USD 176.58	5,955,913.47	1.39
US11135F1012	Broadcom	Shs	22,490	USD 493.49	11,098,674.12	2.59
US1488061029	Catalent	Shs	16,155	USD 135.34	2,186,430.11	0.51
US2074101013	CONMED	Shs	41,290	USD 132.88	5,486,646.58	1.28
US22788C1053	CrowdStrike Holdings -A-	Shs	23,180	USD 241.53	5,598,769.11	1.31
US23804L1035	Datadog -A-	Shs	7,510	USD 139.27	1,045,938.34	0.24
US24703L2025	Dell Technologies -C-	Shs	86,455	USD 106.24	9,185,335.05	2.14
US2521311074	Dexcom	Shs	7,265	USD 550.05	3,996,140.54	0.93
US25659T1079	Dolby Laboratories -A-	Shs	61,180	USD 89.46	5,473,015.11	1.28
US26210C1045	Dropbox -A-	Shs	197,040	USD 29.48	5,808,693.49	1.36
US5324571083	Eli Lilly	Shs	25,720	USD 232.25	5,973,443.05	1.39
US29414B1044	EPAM Systems	Shs	9,840	USD 574.93	5,657,272.33	1.32
IE00BQPVQZ61	Horizon Therapeutics	Shs	63,260	USD 110.72	7,004,180.35	1.63
US4448591028	Humana	Shs	11,035	USD 398.59	4,398,461.29	1.03
US4581401001	Intel	Shs	35,655	USD 53.93	1,922,824.87	0.45
IE00BY7QL619	Johnson Controls International	Shs	28,615	USD 71.07	2,033,611.34	0.47
US5010441013	Kroger	Shs	64,435	USD 41.68	2,685,585.59	0.63
US5128071082	Lam Research	Shs	11,000	USD 572.16	6,293,799.40	1.47
US5738741041	Marvell Technology	Shs	176,430	USD 60.64	10,699,285.07	2.50
US57636Q1040	Mastercard -A-	Shs	16,160	USD 356.09	5,754,352.31	1.34
US5951121038	Micron Technology	Shs	30,515	USD 72.23	2,204,020.58	0.51

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US5949181045	Microsoft	Shs	129,525 USD	286.33	37,086,737.82	8.65
US60770K1079	Moderna	Shs	9,080 USD	382.01	3,468,623.38	0.81
US60937P1066	MongoDB	Shs	5,770 USD	462.25	2,667,180.30	0.62
US6311031081	Nasdaq	Shs	20,265 USD	195.58	3,963,443.25	0.93
US6323071042	Natera	Shs	15,950 USD	108.50	1,730,614.62	0.40
US6687711084	NortonLifeLock	Shs	222,290 USD	25.76	5,726,081.48	1.34
US68389X1054	Oracle	Shs	152,275 USD	92.00	14,009,033.52	3.27
US6974351057	Palo Alto Networks	Shs	8,330 USD	476.95	3,972,986.62	0.93
US70450Y1038	PayPal Holdings	Shs	11,800 USD	261.12	3,081,260.84	0.72
US7851351046	S&W Seed	Shs	560,100 USD	2.62	1,468,201.33	0.34
US79466L3024	salesforce.com	Shs	29,985 USD	272.72	8,177,452.23	1.91
AN8068571086	Schlumberger	Shs	64,795 USD	30.58	1,981,347.26	0.46
US82837P4081	Silvergate Capital -A-	Shs	19,650 USD	116.52	2,289,572.29	0.53
US8334451098	Snowflake -A-	Shs	7,580 USD	296.21	2,245,265.43	0.52
US8486371045	Splunk	Shs	38,675 USD	138.70	5,364,148.01	1.25
US8522341036	Square -A-	Shs	8,320 USD	237.98	1,979,956.39	0.46
US87105L1044	Switch -A-	Shs	163,950 USD	25.91	4,248,065.82	0.99
US88160R1014	Tesla	Shs	1,775 USD	787.72	1,398,197.22	0.33
US88339J1051	Trade Desk -A-	Shs	62,365 USD	68.37	4,263,648.21	1.00
US90138F1021	Twilio -A-	Shs	16,455 USD	315.36	5,189,330.42	1.21
US90364P1057	UiPath -A-	Shs	30,465 USD	52.43	1,597,170.28	0.37
US92826C8394	Visa -A-	Shs	27,220 USD	228.54	6,220,825.48	1.45
US2546871060	Walt Disney	Shs	11,815 USD	174.10	2,056,943.96	0.48
US9581021055	Western Digital	Shs	17,125 USD	57.16	978,949.60	0.23
US98980G1022	Zscaler	Shs	26,625 USD	261.00	6,949,199.98	1.62
Participating Shares					12,768,205.70	2.98
Taiwan					4,787,939.90	1.12
US8740391003	Taiwan Semiconductor Manufacturing (ADR's)	Shs	42,895 USD	111.62	4,787,939.90	1.12
United Kingdom					7,980,265.80	1.86
US0463531089	AstraZeneca (ADR's)	Shs	133,740 USD	59.67	7,980,265.80	1.86
Investment Units					17,665,983.29	4.12
	(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)					
Luxembourg					17,665,983.29	4.12
LU2289121076	Allianz Global Investors Fund - Allianz Cyber Security -WT9- USD - (0.730%)	Shs	82 USD	109,721.15	8,958,183.29	2.09
LU1992135126	Allianz Global Investors Fund - Allianz Global Intelligent Cities -WT- USD - (0.610%)	Shs	5,000 USD	1,741.56	8,707,800.00	2.03
Investments in securities and money-market instruments					400,766,655.06	93.51
Deposits at financial institutions					20,979,785.54	4.89
Sight deposits					20,979,785.54	4.89
	State Street Bank International GmbH, Luxembourg Branch	USD			20,979,785.54	4.89
Investments in deposits at financial institutions					20,979,785.54	4.89
Net current assets/liabilities					6,850,421.66	1.60
Net assets of the Subfund					428,596,862.26	100.00

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class F (EUR) (distributing)	WKN: A1T 83N/ISIN: LU0918575027	4,092.45	3,010.43	2,088.03
- Class A (USD) (distributing)	WKN: A0Q 048/ISIN: LU0348723411	52.31	39.40	25.89
- Class IT (USD) (accumulating)	WKN: A2J R2L/ISIN: LU1864046377	2,025.71	1,510.25	979.80
Shares in circulation		2,275,958	2,968,833	3,274,297
- Class F (EUR) (distributing)	WKN: A1T 83N/ISIN: LU0918575027	64,269	70,580	75,073
- Class A (USD) (distributing)	WKN: A0Q 048/ISIN: LU0348723411	2,207,797	2,895,702	3,195,182
- Class IT (USD) (accumulating)	WKN: A2J R2L/ISIN: LU1864046377	3,892	2,551	4,042
Subfund assets in millions of USD		428.6	366.7	258.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	73.43
Luxembourg	4.12
Japan	4.03
The Netherlands	3.29
Other countries	8.64
Other net assets	6.49
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-493.71
Dividend income	1,977,995.15
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	772.20
Total income	1,978,273.64
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-81,479.16
All-in-fee	-3,758,071.14
Other expenses	-3,418.50
Total expenses	-3,842,968.80
Net income/loss	-1,864,695.16
Realised gain/loss on	
- options transactions	0.00
- securities transactions	76,266,851.14
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	321,552.48
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	74,723,708.46
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	39,794,492.59
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	3,593.73
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	114,521,794.78

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	400,766,655.06
(Cost price USD 343,888,752.09)	
Time deposits	0.00
cash at banks	20,979,785.54
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	239,583.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	4,354,673.27
- securities lending	0.00
- securities transactions	8,371,251.05
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	434,711,947.92
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-818,819.03
- securities lending	0.00
- securities transactions	-4,939,163.52
Capital gain tax	0.00
Other payables	-357,103.11
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-6,115,085.66
Net assets of the Subfund	428,596,862.26

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	366,734,367.10
Subscriptions	710,486,489.96
Redemptions	-762,881,078.25
Distribution	-264,711.33
Result of operations	114,521,794.78
Net assets of the Subfund at the end of the reporting period	428,596,862.26

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	2,968,833
- issued	14,440,615
- redeemed	-15,133,490
- at the end of the reporting period	2,275,958

Allianz Global Income

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					102,353,395.67	75.07
Equities					46,678,697.52	34.24
Brazil					390,675.00	0.29
KYG687071012	Pagseguro Digital -A-	Shs	7,500 USD	52.09	390,675.00	0.29
Canada					1,157,208.11	0.85
CA13321L1085	Cameco	Shs	13,725 USD	20.91	286,989.75	0.21
CA1363751027	Canadian National Railway	Shs	3,120 USD	116.69	364,072.80	0.27
US36168Q1206	GFL Environmental	Shs	2,300 USD	86.66	199,318.00	0.15
CA8672241079	Suncor Energy	Shs	15,000 CAD	26.02	306,827.56	0.22
China					927,913.82	0.68
CNE100000338	Great Wall Motor -H-	Shs	70,000 HKD	28.70	257,964.28	0.19
KYG549581067	Hansoh Pharmaceutical Group	Shs	50,000 HKD	19.80	127,120.28	0.09
CNE1000003X6	Ping An Insurance Group -H-	Shs	20,000 HKD	53.25	136,750.60	0.10
KYG970081173	Wuxi Biologics Cayman	Shs	25,000 HKD	126.50	406,078.66	0.30
Denmark					505,700.13	0.37
DK0060079531	DSV Panalpina	Shs	1,000 DKK	1,536.00	239,709.73	0.18
DK0060094928	Orsted	Shs	2,000 DKK	852.20	265,990.40	0.19
France					1,646,597.77	1.21
NL0000235190	Airbus	Shs	4,000 EUR	115.46	535,965.04	0.39
FR0000120321	L'Oréal	Shs	600 EUR	360.25	250,841.94	0.18
FR0000120693	Pernod Ricard	Shs	1,200 EUR	190.90	265,847.20	0.20
FR0000121972	Schneider Electric	Shs	3,000 EUR	143.40	499,246.84	0.37
FR0000127771	Vivendi	Shs	7,500 EUR	10.88	94,696.75	0.07
Germany					574,542.27	0.42
DE000A1EWWW0	adidas	Shs	800 EUR	273.50	253,917.27	0.19
DE0005140008	Deutsche Bank	Shs	25,000 USD	12.83	320,625.00	0.23
Hong Kong					473,548.71	0.35
HK0000069689	AIA Group	Shs	41,000 HKD	89.95	473,548.71	0.35
Ireland					840,937.11	0.62
IE00B4BNMY34	Accenture -A-	Shs	1,740 USD	324.13	563,986.20	0.42
GB00BBQ38507	Keywords Studios	Shs	7,000 GBP	29.44	276,950.91	0.20
Japan					3,455,132.22	2.54
JP3481800005	Daikin Industries	Shs	2,150 JPY	24,460.00	469,796.32	0.34
JP3551500006	Denso	Shs	4,000 JPY	7,345.00	262,462.03	0.19
JP3802400006	FANUC	Shs	1,000 JPY	24,565.00	219,447.92	0.16
JP3236200006	Keyence	Shs	1,000 JPY	67,000.00	598,534.93	0.44
JP3914400001	Murata Manufacturing	Shs	2,700 JPY	9,960.00	240,235.84	0.18
JP3734800000	Nidec	Shs	2,000 JPY	12,420.00	221,904.59	0.16
JP3201200007	Olympus	Shs	11,000 JPY	2,456.50	241,392.71	0.18
JP3422950000	Seven & i Holdings	Shs	6,000 JPY	5,085.00	272,556.73	0.20
JP3371200001	Shin-Etsu Chemical	Shs	1,500 JPY	18,900.00	253,260.68	0.19
JP3351100007	Sysmex	Shs	3,500 JPY	13,930.00	435,545.83	0.32
JP3932000007	Yaskawa Electric	Shs	4,975 JPY	5,400.00	239,994.64	0.18
Jersey					232,490.90	0.17
JE00BMHMX696	Aptiv	Shs	1,355 USD	171.58	232,490.90	0.17
South Korea					264,146.96	0.19
KR7011070000	LG Innotek	Shs	1,500 KRW	208,500.00	264,146.96	0.19
Switzerland					315,659.94	0.23
CH0418792922	Sika	Shs	1,000 CHF	295.00	315,659.94	0.23
Taiwan					591,159.53	0.43
TW0006279003	Hu Lane Associate	Shs	60,000 TWD	114.50	246,585.67	0.18
TW0002303005	United Microelectronics	Shs	150,000 TWD	64.00	344,573.86	0.25
The Netherlands					468,313.14	0.34
NL00150001Q9	Stellantis	Shs	14,000 EUR	16.54	268,692.74	0.20
NL00150001Y2	Universal Music Group	Shs	7,500 EUR	22.94	199,620.40	0.14
United Kingdom					304,043.25	0.22
IE00BZ12WP82	Linde	Shs	1,015 USD	299.55	304,043.25	0.22
USA					34,530,628.66	25.33

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US00287Y1091	AbbVie	Shs	6,000 USD	109.90	659,400.00	0.48
US00724F1012	Adobe	Shs	425 USD	581.82	247,273.50	0.18
US0079031078	Advanced Micro Devices	Shs	4,005 USD	103.86	415,959.30	0.31
US00846U1016	Agilent Technologies	Shs	3,515 USD	162.09	569,746.35	0.42
US0126531013	Albemarle	Shs	1,500 USD	228.00	342,000.00	0.25
US0162551016	Align Technology	Shs	625 USD	679.35	424,593.75	0.31
US02079K3059	Alphabet -A-	Shs	900 USD	2,706.00	2,435,400.00	1.79
US0231351067	Amazon.com	Shs	425 USD	3,319.35	1,410,723.75	1.04
US0258161092	American Express	Shs	2,000 USD	171.48	342,960.00	0.25
IE00BLP1HW54	Aon -A-	Shs	3,325 USD	292.07	971,132.75	0.71
US0378331005	Apple	Shs	13,000 USD	143.38	1,863,940.00	1.37
US05352A2096	Avantor	Shs	2,520 USD	127.53	321,375.60	0.24
US1011372067	Boston Scientific	Shs	2,800 USD	117.58	329,210.00	0.24
US11135F2002	Broadcom	Shs	470 USD	1,556.88	731,733.60	0.54
US1468691027	Carvana	Shs	465 USD	305.00	141,825.00	0.10
US8085131055	Charles Schwab	Shs	7,235 USD	75.39	545,446.65	0.40
US17275R1023	Cisco Systems	Shs	8,400 USD	55.70	467,880.00	0.34
US20030N1019	Comcast -A-	Shs	11,000 USD	56.84	625,240.00	0.46
US22160K1051	Costco Wholesale	Shs	691 USD	454.48	314,045.68	0.23
US2358514097	Danaher	Shs	340 USD	1,641.47	558,099.80	0.41
US2441991054	Deere	Shs	750 USD	345.44	259,080.00	0.19
US23331A1097	DR Horton	Shs	3,360 USD	86.22	289,699.20	0.21
US28414H2022	Elanco Animal Health	Shs	2,795 USD	50.36	140,742.23	0.10
US5324571083	Eli Lilly	Shs	1,795 USD	236.40	424,338.00	0.31
US30303M1027	Facebook -A-	Shs	4,400 USD	341.74	1,503,656.00	1.10
US37045V1008	General Motors	Shs	4,695 USD	52.79	247,849.05	0.18
US4370761029	Home Depot	Shs	1,960 USD	335.44	657,462.40	0.48
US4385161066	Honeywell International	Shs	1,200 USD	215.06	258,072.00	0.19
IE00BQPVQZ61	Horizon Therapeutics	Shs	7,360 USD	110.55	813,648.00	0.60
US45866F1049	Intercontinental Exchange	Shs	2,000 USD	117.39	234,780.00	0.17
US4612021034	Intuit	Shs	865 USD	549.91	475,672.15	0.35
US46120E6023	Intuitive Surgical	Shs	475 USD	1,008.05	478,823.75	0.35
US46266C1053	IQVIA Holdings	Shs	2,300 USD	244.48	562,304.00	0.41
US46625H1005	JPMorgan Chase	Shs	10,000 USD	165.38	1,653,800.00	1.21
US5128071082	Lam Research	Shs	675 USD	573.59	387,173.25	0.28
US5738741041	Marvell Technology	Shs	8,605 USD	61.34	527,830.70	0.39
US57636Q1040	Mastercard -A-	Shs	1,910 USD	354.57	677,228.70	0.50
US5949181045	Microsoft	Shs	7,555 USD	286.58	2,165,111.90	1.59
US64110D1046	NetApp	Shs	5,485 USD	90.89	498,531.65	0.37
US64110L1061	Netflix	Shs	500 USD	612.85	306,425.00	0.23
US6541061031	NIKE -B-	Shs	1,990 USD	147.04	292,609.60	0.21
US67066G1040	NVIDIA	Shs	2,280 USD	209.27	477,135.60	0.35
US70450Y1038	PayPal Holdings	Shs	2,460 USD	261.88	644,224.80	0.47
US7475251036	QUALCOMM	Shs	3,070 USD	130.65	401,095.50	0.29
US78409V1044	S&P Global	Shs	1,300 USD	431.99	561,587.00	0.41
US79466L3024	salesforce.com	Shs	2,595 USD	272.14	706,203.30	0.52
AN8068571086	Schlumberger	Shs	14,940 USD	29.81	445,361.40	0.33
US8243481061	Sherwin-Williams	Shs	465 USD	283.50	131,827.50	0.10
US8545028461	Stanley Black & Decker	Shs	875 USD	108.92	95,305.00	0.07
US87612E1064	Target	Shs	1,600 USD	232.67	372,272.00	0.27
US88160R1014	Tesla	Shs	600 USD	783.32	469,992.00	0.35
US8835561023	Thermo Fisher Scientific	Shs	600 USD	586.79	352,074.00	0.26
US91324P1021	UnitedHealth Group	Shs	1,735 USD	400.29	694,503.15	0.51
US92826C8394	Visa -A-	Shs	1,395 USD	226.99	316,651.05	0.23
US2546871060	Walt Disney	Shs	2,500 USD	172.74	431,850.00	0.32
US9497461015	Wells Fargo	Shs	22,835 USD	46.83	1,069,363.05	0.78

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets	
US98978V1035	Zoetis		Shs	4,000	USD	197.09	788,360.00	0.58	
							46,690,144.76	34.24	
Bonds									
Bermuda									
US472145AF83	2.0000	%	Jazz Investments I USD Notes 20/26	USD	260.0	%	116.28	302,336.36	0.22
							1,372,866.70	1.01	
Canada									
US11271LAD47	4.8500	%	Brookfield Finance USD Notes 19/29	USD	600.0	%	117.59	705,514.20	0.52
US82509LAA52	0.1250	%	Shopify USD Notes 20/25	USD	545.0	%	122.45	667,352.50	0.49
							1,709,852.68	1.25	
Cayman Islands									
US01609WAQ50	3.6000	%	Alibaba Group Holding USD Notes 15/24	USD	500.0	%	107.18	535,898.60	0.39
US16949NAC39	0.3750	%	Huazhu Group USD Notes 17/22	USD	250.0	%	114.82	287,048.58	0.21
US81141RAG56	0.2500	%	Sea USD Notes 21/26	USD	425.0	%	102.57	435,905.50	0.32
US81180WAR25	4.8750	%	Seagate HDD Cayman USD Notes 15/27	USD	400.0	%	112.75	451,000.00	0.33
							375,500.00	0.28	
Cyprus									
XS2304902443	1.8750	%	Ozon Holdings USD Notes 21/26	USD	400.0	%	93.88	375,500.00	0.28
							317,021.83	0.23	
France									
FR0013439304	0.0000	%	Worldline EUR Zero-Coupon Notes 30.07.2026	EUR	250.0	%	109.27	317,021.83	0.23
							918,703.84	0.68	
Germany									
DE000A3H2WP2	0.8750	%	Delivery Hero EUR Notes 20/25	EUR	300.0	%	103.69	361,006.50	0.27
DE000A2G87D4	0.0500	%	Deutsche Post EUR Notes 17/25	EUR	400.0	%	120.14	557,697.34	0.41
							390,011.06	0.29	
Ireland									
US00774MAR60	4.6250	%	AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 20/27	USD	350.0	%	111.43	390,011.06	0.29
							592,863.15	0.44	
Israel									
US92940WAD11	0.0000	%	Wix.com USD Zero-Coupon Notes 15.08.2025	USD	615.0	%	96.40	592,863.15	0.44
							393,200.00	0.29	
New Zealand									
XS2263667250	0.0000	%	Xero Investments USD Zero-Coupon Notes 02.12.2025	USD	400.0	%	98.30	393,200.00	0.29
							344,367.55	0.25	
Spain									
XS2257580857	0.7500	%	Cellnex Telecom EUR MTN 20/31	EUR	300.0	%	98.91	344,367.55	0.25
							1,661,815.89	1.22	
The Netherlands									
DE000A286LP0	0.0000	%	QIAGEN USD Zero-Coupon Notes 17.12.2027	USD	400.0	%	101.50	406,000.00	0.30
US879385AD49	8.2500	%	Telefónica Europe USD Notes 00/30	USD	200.0	%	144.16	288,315.89	0.21
US89686QAB23	8.5000	%	Trivium Packaging Finance USD Notes 19/27	USD	900.0	%	107.50	967,500.00	0.71
							2,799,721.33	2.05	
United Kingdom									
US06738EAU91	4.3370	%	Barclays USD Notes 17/28	USD	400.0	%	111.82	447,269.72	0.33
US404280BH13	4.3750	%	HSBC Holdings USD Notes 16/26	USD	425.0	%	111.61	474,361.80	0.35
US460599AD57	6.2500	%	International Game Technology USD Notes 18/27	USD	800.0	%	113.13	905,000.00	0.66
US638602BP66	3.9000	%	Nationwide Building Society USD Notes 15/25	USD	200.0	%	109.86	219,712.54	0.16
US780097BD21	3.8750	%	Natwest Group USD Notes 16/23	USD	400.0	%	106.03	424,113.32	0.31
US853254AZ38	4.0500	%	Standard Chartered USD Notes 16/26	USD	300.0	%	109.75	329,263.95	0.24
							35,511,884.37	26.03	
USA									
US9013751055	5.2500	%	2020 Cash Mandatory Exchangeable Trust USD Notes 20/23	USD	485.0	%	1,139.23	552,527.28	0.40
US9013762029	6.5000	%	2020 Mandatory Exchangeable Trust USD Notes 20/23	USD	45.0	%	1,569.37	70,621.85	0.05
US02406PAU49	6.5000	%	American Axle & Manufacturing USD Notes 18/27	USD	300.0	%	104.38	313,125.00	0.23
US0258M0EL96	3.3000	%	American Express Credit USD MTN 17/27	USD	250.0	%	110.77	276,920.65	0.20
US03073EAP07	3.4500	%	AmerisourceBergen USD Notes 17/27	USD	200.0	%	109.07	218,135.74	0.16
US031162CQ15	3.2000	%	Amgen USD Notes 17/27	USD	200.0	%	108.72	217,448.68	0.16
US035240AL43	4.0000	%	Anheuser-Busch InBev Worldwide USD Notes 18/28	USD	400.0	%	112.89	451,566.52	0.33
US94973VBG14	2.7500	%	Anthem USD Notes 12/42	USD	40.0	%	550.42	220,169.59	0.16
US036752AG89	4.1010	%	Anthem USD Notes 18/28	USD	200.0	%	112.87	225,736.20	0.17
US037389BC65	3.7500	%	Aon USD Notes 19/29	USD	200.0	%	111.13	222,261.66	0.16

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US00206RGL06	4.1000 % AT&T USD Notes 18/28	USD	200.0	% 112.69	225,370.22	0.17
US06051GFS30	3.8750 % Bank of America USD MTN 15/25	USD	200.0	% 110.17	220,333.98	0.16
US09857LAN82	0.7500 % Booking Holdings USD Notes 20/25	USD	245.0	% 147.62	361,669.22	0.26
US122017AB26	2.2500 % Burlington Stores USD Notes 20/25	USD	150.0	% 150.81	226,211.04	0.17
US14040HBJ32	4.2000 % Capital One Financial USD Notes 15/25	USD	200.0	% 110.67	221,346.68	0.16
US1248EPCN14	4.5000 % CCO Holdings Via CCO Holdings Capital USD Notes 21/32	USD	200.0	% 102.88	205,750.00	0.15
US150190AB26	5.3750 % Cedar Fair Via Canada's Wonderland Via Magnum Management Via Millennium Op USD Notes 18/27	USD	120.0	% 102.88	123,450.00	0.09
US15135BAT89	4.6250 % Centene USD Notes 20/29	USD	100.0	% 109.17	109,172.23	0.08
US163092AF65	0.0000 % Chegg USD Zero-Coupon Notes 01.09.2026	USD	170.0	% 98.98	168,273.68	0.12
US172967KA87	4.4500 % Citigroup USD Notes 15/27	USD	200.0	% 113.67	227,336.24	0.17
US185899AH46	5.8750 % Cleveland-Cliffs USD Notes 20/27	USD	265.0	% 103.63	274,606.25	0.20
US20030NCT63	4.1500 % Comcast USD Notes 18/28	USD	200.0	% 115.04	230,073.98	0.17
US21036PAY43	3.6000 % Constellation Brands USD Notes 18/28	USD	200.0	% 109.82	219,642.58	0.16
US212015AS02	4.3750 % Continental Resources USD Notes 18/28	USD	45.0	% 110.99	49,944.60	0.04
US22266LAF31	0.3750 % Coupa Software USD Notes 20/26	USD	160.0	% 108.97	174,346.71	0.13
US22822VAH42	3.6500 % Crown Castle International USD Notes 17/27	USD	200.0	% 109.85	219,709.24	0.16
US126650CX62	4.3000 % CVS Health USD Notes 18/28	USD	113.0	% 113.91	128,713.73	0.09
US23311VAH06	5.1250 % DCP Midstream Operating USD Notes 19/29	USD	75.0	% 112.94	84,707.25	0.06
US247361ZZ42	7.3750 % Delta Air Lines USD Notes 20/26	USD	200.0	% 118.03	236,054.99	0.17
US252131AK39	0.2500 % DexCom USD Notes 20/25	USD	415.0	% 119.04	494,006.49	0.36
US25466AAP66	4.6500 % Discover Bank USD Notes 18/28	USD	200.0	% 115.93	231,867.68	0.17
US25470DBF50	4.1250 % Discovery Communications USD Notes 19/29	USD	200.0	% 111.79	223,578.48	0.16
US25470XBB01	7.3750 % DISH DBS USD Notes 20/28	USD	300.0	% 106.22	318,660.00	0.23
US25470MAB54	3.3750 % DISH Network USD Notes 16/26	USD	300.0	% 105.41	316,215.42	0.23
US26078JAD28	4.7250 % DuPont de Nemours USD Notes 18/28	USD	200.0	% 117.33	234,667.52	0.17
US29261AAB61	4.7500 % Encompass Health USD Notes 19/30	USD	150.0	% 104.88	157,312.50	0.12
US26884LAG41	7.5000 % EQT USD Notes 20/30	USD	150.0	% 129.15	193,720.50	0.14
US29786AAL08	0.1250 % Etsy USD Notes 20/27	USD	250.0	% 132.31	330,776.91	0.24
US30063PAB13	0.3750 % Exact Sciences USD Notes 19/27	USD	50.0	% 112.40	56,198.92	0.04
US30063PAC95	0.3750 % Exact Sciences USD Notes 20/28	USD	225.0	% 106.51	239,651.94	0.18
US337738AR95	4.2000 % Fiserv USD Notes 18/28	USD	200.0	% 113.73	227,453.22	0.17
US343412AF90	4.2500 % Fluor USD Notes 18/28	USD	100.0	% 103.38	103,375.00	0.08
US345370CW84	9.0000 % Ford Motor USD Notes 20/25	USD	150.0	% 120.50	180,750.00	0.13
US345370CX67	9.6250 % Ford Motor USD Notes 20/30	USD	200.0	% 141.95	283,895.00	0.21
US345397A605	5.1250 % Ford Motor Credit USD Notes 20/25	USD	300.0	% 108.75	326,250.00	0.24
US35671DCD57	5.2500 % Freeport-McMoRan USD Notes 19/29	USD	200.0	% 108.88	217,750.00	0.16
US37045VAV27	6.1250 % General Motors USD Notes 20/25	USD	200.0	% 117.18	234,363.62	0.17
US38141GWB66	3.8500 % Goldman Sachs Group USD Notes 17/27	USD	200.0	% 109.80	219,608.10	0.16
US382550BJ95	5.2500 % Goodyear Tire & Rubber USD Notes 21/31	USD	180.0	% 107.19	192,938.40	0.14
US398433AP71	5.7500 % Griffon USD Notes 20/28	USD	170.0	% 105.13	178,712.50	0.13
US404121AJ49	5.6250 % HCA USD Notes 18/28	USD	300.0	% 119.12	357,345.00	0.26
US42824CAW91	4.9000 % Hewlett Packard Enterprise USD Notes 16/25	USD	200.0	% 113.00	225,990.28	0.17
US443573AD20	0.3750 % HubSpot USD Notes 20/25	USD	75.0	% 247.06	185,295.17	0.14
US444454AF95	6.6250 % Hughes Satellite Systems USD Notes 17/26	USD	300.0	% 113.63	340,875.00	0.25
US452327AK54	0.0000 % Illumina USD Zero-Coupon Notes 15.08.2023	USD	290.0	% 118.24	342,904.85	0.25
US45784PAK75	0.3750 % Insulet USD Notes 19/26	USD	110.0	% 139.81	153,794.07	0.11
US459200KA85	3.5000 % International Business Machines USD Notes 19/29	USD	125.0	% 110.42	138,029.44	0.10
US46647PAX42	4.4520 % JPMorgan Chase USD FLR-Notes 18/29	USD	300.0	% 115.14	345,414.63	0.25
US46625HJZ47	4.1250 % JPMorgan Chase USD Notes 14/26	USD	100.0	% 112.34	112,341.89	0.08

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US489399AM73	5.0000 % Kennedy-Wilson USD Notes 21/31	USD	265.0	% 102.38	271,293.75	0.20
US49456BAP67	4.3000 % Kinder Morgan USD Notes 18/28	USD	200.0	% 113.32	226,638.34	0.17
US50076QAN60	6.5000 % Kraft Heinz Foods USD Notes 13/40	USD	275.0	% 142.23	391,138.25	0.29
US50077LAL09	5.0000 % Kraft Heinz Foods USD Notes 16/35	USD	75.0	% 123.31	92,485.73	0.07
US538034AU37	2.0000 % Live Nation Entertainment USD Notes 20/25	USD	275.0	% 114.84	315,804.40	0.23
US588056BB60	5.1250 % Mercer International USD Notes 21/29	USD	175.0	% 101.63	177,843.75	0.13
US58933YAX31	3.4000 % Merck USD Notes 19/29	USD	200.0	% 110.58	221,155.80	0.16
US589433AB71	6.8750 % Meredith USD Notes 19/26	USD	161.0	% 103.38	166,433.75	0.12
US552953CH22	4.7500 % MGM Resorts International USD Notes 20/28	USD	200.0	% 105.63	211,250.00	0.15
US595017AU87	0.1250 % Microchip Technology USD Notes 20/24	USD	410.0	% 114.02	467,501.42	0.34
US60937PAD87	0.2500 % MongoDB USD Notes 20/26	USD	85.0	% 229.21	194,829.49	0.14
US6174468G77	4.4310 % Morgan Stanley USD FLR-MTN 19/30	USD	200.0	% 115.31	230,615.26	0.17
US63938CAJ71	6.7500 % Navient USD Notes 18/26	USD	230.0	% 110.63	254,437.50	0.19
US63938CAL28	4.8750 % Navient USD Notes 21/28	USD	90.0	% 101.10	90,988.20	0.07
US67059TAH86	6.3750 % NuStar Logistics USD Notes 20/30	USD	200.0	% 110.13	220,250.00	0.16
US674599DC69	5.5500 % Occidental Petroleum USD Notes 19/26	USD	70.0	% 111.13	77,791.00	0.06
US674599EA94	8.8750 % Occidental Petroleum USD Notes 20/30	USD	65.0	% 135.88	88,318.75	0.06
US674599ED34	6.6250 % Occidental Petroleum USD Notes 20/30	USD	425.0	% 123.75	525,937.50	0.39
US85172FAQ28	6.6250 % OneMain Finance USD Notes 19/28	USD	300.0	% 114.63	343,875.00	0.25
US85172FAR01	5.3750 % OneMain Finance USD Notes 19/29	USD	95.0	% 108.63	103,193.75	0.08
US68389XBN49	3.2500 % Oracle USD Notes 17/27	USD	200.0	% 108.35	216,709.82	0.16
US67103HAF47	3.6000 % O'Reilly Automotive USD Notes 17/27	USD	200.0	% 111.41	222,823.22	0.16
US697435AF27	0.3750 % Palo Alto Networks USD Notes 20/25	USD	465.0	% 165.49	769,537.00	0.56
US700677AR89	6.6250 % Park-Ohio Industries USD Notes 17/27	USD	300.0	% 99.63	298,875.00	0.22
US69318FAJ75	6.0000 % PBF Holding Via PBF Finance USD Notes 20/28	USD	165.0	% 65.16	107,510.70	0.08
US69327RAJ05	5.7500 % PDC Energy USD Notes 18/26	USD	250.0	% 104.13	260,312.50	0.19
US70509VAA89	1.7500 % Pebblebrook Hotel Trust USD Notes 20/26	USD	145.0	% 113.16	164,080.14	0.12
US718546AR56	3.9000 % Phillips 66 USD Notes 18/28	USD	200.0	% 110.74	221,481.52	0.16
US723787AP23	0.2500 % Pioneer Natural Resources USD Notes 20/25	USD	215.0	% 162.56	349,499.48	0.26
US693475BA21	2.3070 % PNC Financial Services Group USD FLR-Notes 21/32	USD	400.0	% 101.38	405,502.49	0.30
US693506BP19	3.7500 % PPG Industries USD Notes 18/28	USD	200.0	% 111.81	223,626.86	0.16
US744320AM42	5.6250 % Prudential Financial USD FLR-Notes 12/43	USD	200.0	% 106.43	212,852.66	0.16
US913017CY37	4.1250 % Raytheon Technologies USD Notes 18/28	USD	200.0	% 113.75	227,497.68	0.17
US776743AF34	4.2000 % Roper Technologies USD Notes 18/28	USD	200.0	% 113.73	227,466.98	0.17
US44106MAT99	4.5000 % Service Properties Trust USD Notes 14/25	USD	105.0	% 100.38	105,393.75	0.08
US44106MAZ59	4.3500 % Service Properties Trust USD Notes 19/24	USD	70.0	% 101.38	70,962.50	0.05
US824348AW63	3.4500 % Sherwin-Williams USD Notes 17/27	USD	200.0	% 109.73	219,459.70	0.16
US828807DC85	3.3750 % Simon Property Group USD Notes 17/27	USD	200.0	% 109.03	218,059.42	0.16
US78454LAW00	6.5000 % SM Energy USD Notes 21/28	USD	190.0	% 103.62	196,883.70	0.14
US83304AAE64	0.0000 % Snap USD Zero-Coupon Notes 01.05.2027	USD	450.0	% 116.29	523,324.35	0.38
US845467AS85	5.3750 % Southwestern Energy USD Notes 21/30	USD	175.0	% 108.13	189,218.75	0.14
US85207UAK16	7.6250 % Sprint USD Notes 18/26	USD	225.0	% 121.13	272,531.25	0.20
US86765LAN73	5.8750 % Sunoco Via Sunoco Finance USD Notes 18/28	USD	120.0	% 105.80	126,963.60	0.09
US87165BAD55	4.2500 % Synchrony Financial USD Notes 14/24	USD	100.0	% 108.10	108,100.34	0.08
US871829BC08	3.3000 % Sysco USD Notes 16/26	USD	100.0	% 107.95	107,954.36	0.08
US871829BL07	5.9500 % Sysco USD Notes 20/30	USD	200.0	% 127.30	254,597.14	0.19
US87612BBN10	6.8750 % Targa Resources Partners Via Targa Resources Partners Finance USD Notes 19/29	USD	300.0	% 112.13	336,375.00	0.25
US880349AR61	5.0000 % Tenneco USD Notes 16/26	USD	185.0	% 98.35	181,943.80	0.13
US880591CJ98	6.7500 % Tennessee Valley Authority USD Bonds 95/25	USD	250.0	% 123.42	308,541.03	0.23
US87264ABW45	3.5000 % T-Mobile USA USD Notes 21/31	USD	175.0	% 105.63	184,843.75	0.14

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US89236TGY55	3.3750 % Toyota Motor Credit USD MTN 20/30	USD	200.0	% 110.67	221,333.32	0.16
US893647BB29	6.3750 % TransDigm USD Notes 17/26	USD	85.0	% 103.29	87,797.35	0.06
US893647BL01	5.5000 % TransDigm USD Notes 20/27	USD	50.0	% 103.51	51,753.00	0.04
US05531GAB77	3.8750 % Truist Financial USD MTN 19/29	USD	200.0	% 112.66	225,323.32	0.16
US90184LAF94	0.2500 % Twitter USD Notes 18/24	USD	200.0	% 125.98	251,956.94	0.18
US911365BL76	5.2500 % United Rentals North America USD Notes 19/30	USD	170.0	% 109.63	186,362.50	0.14
US912810ET17	7.6250 % United States Government USD Bonds 95/25	USD	500.0	% 123.36	616,796.85	0.45
US912810EV62	6.8750 % United States Government USD Bonds 95/25	USD	350.0	% 123.27	431,457.04	0.32
US912810EW46	6.0000 % United States Government USD Bonds 96/26	USD	500.0	% 121.89	609,453.10	0.45
US912810EY02	6.5000 % United States Government USD Bonds 96/26	USD	350.0	% 127.27	445,429.67	0.33
US912810EZ76	6.6250 % United States Government USD Bonds 97/27	USD	250.0	% 129.02	322,558.60	0.24
US912810FB99	6.1250 % United States Government USD Bonds 97/27	USD	350.0	% 129.19	452,156.25	0.33
US912810FE39	5.5000 % United States Government USD Bonds 98/28	USD	350.0	% 127.52	446,332.04	0.33
US912810FJ26	6.1250 % United States Government USD Bonds 99/29	USD	350.0	% 135.49	474,222.67	0.35
US912810FM54	6.2500 % United States Government USD Bonds 00/30	USD	325.0	% 139.09	452,029.31	0.33
US912810FP85	5.3750 % United States Government USD Bonds 01/31	USD	250.0	% 134.21	335,527.35	0.25
US9128286T26	2.3750 % United States Government USD Bonds 19/29	USD	350.0	% 107.10	374,855.46	0.27
US9128286A35	2.6250 % United States Government USD Bonds 19/26	USD	500.0	% 107.34	536,718.75	0.39
US912909AU28	6.8750 % United States Steel USD Notes 21/29	USD	255.0	% 106.88	272,535.08	0.20
US91324PDK57	3.8500 % UnitedHealth Group USD Notes 18/28	USD	200.0	% 113.22	226,440.44	0.17
US91740PAF53	6.8750 % USA Compression Partners Via USA Compression Finance USD Notes 19/27	USD	250.0	% 105.90	264,761.25	0.19
US92343VER15	4.3290 % Verizon Communications USD Notes 18/28	USD	200.0	% 114.83	229,666.00	0.17
US92343VEU44	4.0160 % Verizon Communications USD Notes 19/29	USD	200.0	% 113.23	226,461.96	0.17
US931142EE96	3.7000 % Walmart USD Notes 18/28	USD	225.0	% 113.22	254,740.43	0.19
US254687FQ40	3.8000 % Walt Disney USD Notes 20/30	USD	200.0	% 113.68	227,357.72	0.17
US887317BB04	3.8000 % Warner Media USD Notes 16/27	USD	200.0	% 107.23	214,455.40	0.16
US94419LAM37	0.6250 % Wayfair USD Notes 20/25	USD	285.0	% 102.35	291,697.50	0.21
US94974BGL80	4.3000 % Wells Fargo USD MTN 15/27	USD	200.0	% 113.50	227,005.78	0.17
US963320AW61	4.7500 % Whirlpool USD Notes 19/29	USD	400.0	% 116.99	467,951.78	0.34
US98936JAD37	0.6250 % Zendesk USD Notes 20/25	USD	75.0	% 128.05	96,040.36	0.07
US98954MAH43	2.7500 % Zillow Group USD Notes 20/25	USD	65.0	% 153.24	99,604.05	0.07
US98980GAB86	0.1250 % Zscaler USD Notes 20/25	USD	125.0	% 182.20	227,750.58	0.17
US98986TAB44	0.2500 % Zynga USD Notes 19/24	USD	35.0	% 113.35	39,674.07	0.03
Participating Shares					8,365,628.39	6.14
Brazil					683,682.85	0.50
US05501U1060	Azul (ADR's)	Shs	12,355	USD 20.11	248,459.05	0.18
US29082A1079	Embraer (ADR's)	Shs	25,245	USD 17.24	435,223.80	0.32
Denmark					449,341.50	0.33
US6701002056	Novo Nordisk (ADR's)	Shs	4,630	USD 97.05	449,341.50	0.33
France					340,536.20	0.25
US5024413065	LVMH Louis Vuitton Moët Hennessy (ADR's)	Shs	2,360	USD 144.30	340,536.20	0.25
Germany					848,597.00	0.62
US0552625057	BASF (ADR's)	Shs	15,000	USD 19.07	286,050.00	0.21
US8261975010	Siemens (ADR's)	Shs	6,800	USD 82.73	562,547.00	0.41
India					1,013,748.00	0.74
US40415F1012	HDFC Bank (ADR's)	Shs	13,800	USD 73.46	1,013,748.00	0.74

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Japan					1,044,931.50	0.77
US6544453037	Nintendo (ADR's)	Shs	3,400 USD	60.14	204,476.00	0.15
US8356993076	Sony Group (ADR's)	Shs	2,650 USD	111.85	296,402.50	0.22
US8923313071	Toyota Motor (ADR's)	Shs	3,020 USD	180.15	544,053.00	0.40
Russia					239,040.00	0.18
US553151025	MMC Norilsk Nickel (ADR's)	Shs	8,000 USD	29.88	239,040.00	0.18
Switzerland					1,038,671.10	0.76
US0003752047	ABB (ADR's)	Shs	7,500 USD	33.64	252,300.00	0.18
US6410694060	Nestlé (ADR's)	Shs	2,255 USD	120.46	271,637.30	0.20
US8610121027	STMicroelectronics (NVDR's)	Shs	11,795 USD	43.64	514,733.80	0.38
Taiwan					507,145.50	0.37
US8740391003	Taiwan Semiconductor Manufacturing (ADR's)	Shs	4,490 USD	112.95	507,145.50	0.37
The Netherlands					1,455,590.74	1.07
US00783V1044	Adyen (ADR's)	Shs	17,455 USD	28.61	499,387.55	0.37
US5004723038	Philips (NVDR's)	Shs	8,998 USD	44.91	404,055.19	0.30
US7802592060	Royal Dutch Shell -A- (ADR's)	Shs	12,380 USD	44.60	552,148.00	0.40
United Kingdom					744,344.00	0.55
US25243Q2057	Diageo (ADR's)	Shs	3,800 USD	195.88	744,344.00	0.55
REITs (Real Estate Investment Trusts)					618,925.00	0.45
USA					618,925.00	0.45
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	2,000 USD	175.43	350,860.00	0.26
US74340W1036	Prologis Real Estate Investment Trust	Shs	2,100 USD	127.65	268,065.00	0.19
Securities and money-market instruments dealt on another regulated market					29,082,015.54	21.35
Bonds					29,082,015.54	21.35
Australia					160,618.75	0.12
US30251GBC06	4.3750 % FMG Resources August 2006 USD Notes 21/31	USD	155.0 %	103.63	160,618.75	0.12
Bermuda					180,047.88	0.13
US62886HBA86	5.8750 % NCL USD Notes 20/26	USD	175.0 %	102.88	180,047.88	0.13
Canada					1,730,421.60	1.27
US68245XAM11	4.0000 % 1011778 BC ULC Via New Red Finance USD Notes 20/30	USD	280.0 %	98.89	276,878.00	0.20
US071734AF49	7.2500 % Bausch Health Companies USD Notes 19/29	USD	720.0 %	103.01	741,693.60	0.55
US36168QAN43	4.7500 % GFL Environmental USD Notes 21/29	USD	520.0 %	102.63	533,650.00	0.39
US443628AJ11	4.5000 % Hudbay Minerals USD Notes 21/26	USD	180.0 %	99.00	178,200.00	0.13
Cayman Islands					807,117.54	0.59
US90138VAA52	0.0000 % 21Vianet Group USD Zero- Coupon Notes 01.02.2026	USD	600.0 %	83.32	499,912.15	0.37
US62914VAD82	0.5000 % NIO USD Notes 21/27	USD	85.0 %	82.15	69,826.90	0.05
US62914VAC00	0.0000 % NIO USD Zero-Coupon Notes 01.02.2026	USD	275.0 %	86.32	237,378.49	0.17
France					456,001.60	0.34
US09659W2F00	4.4000 % BNP Paribas USD Notes 18/28	USD	400.0 %	114.00	456,001.60	0.34
Ireland					208,000.00	0.15
US47216FAA57	4.3750 % Jazz Securities USD Notes 21/29	USD	200.0 %	104.00	208,000.00	0.15
Liberia					409,708.75	0.30
US780153AZ50	11.5000% Royal Caribbean Cruises USD Notes 20/25	USD	359.0 %	114.13	409,708.75	0.30
Luxembourg					366,021.33	0.27
US36256KAA88	3.7500 % GOL Equity Finance USD Notes 19/24	USD	400.0 %	91.51	366,021.33	0.27
Panama					278,375.00	0.20
US143658BG61	10.5000% Carnival USD Notes 20/26	USD	160.0 %	115.63	185,000.00	0.13
US143658BN13	5.7500 % Carnival USD Notes 21/27	USD	90.0 %	103.75	93,375.00	0.07
Supranational					417,223.50	0.31
US00253XAB73	5.7500 % American Airlines Via AAdvantage Loyalty IP USD Notes 21/29	USD	90.0 %	108.17	97,348.50	0.07
US69867DAC20	8.5000 % Clarior Global Via Clarior US Finance USD Notes 19/27	USD	300.0 %	106.63	319,875.00	0.24
Switzerland					819,277.70	0.60
US225401AF50	3.8690 % Crédit Suisse Group USD FLR-Notes 18/29	USD	500.0 %	108.68	543,412.70	0.40
US90351DAB38	4.1250 % UBS Group USD Notes 15/25	USD	250.0 %	110.35	275,865.00	0.20

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Currency (in 1,000)/ Contracts	Shares/ 30/09/2021	Holdings	Price	Market Value in USD	% of Subfund assets
United Kingdom							221,336.16	0.16
US92769VAJ89	5.0000	% Virgin Media Finance USD Notes 20/30	USD	215.0	%	102.95	221,336.16	0.16
USA							23,027,865.73	16.91
US00653VAC54	4.6250	% AdaptHealth USD Notes 21/29	USD	175.0	%	100.05	175,087.50	0.13
US00109LAA17	4.1250	% ADT Security USD Notes 21/29	USD	185.0	%	99.13	183,381.25	0.13
US009066AA91	0.0000	% Airbnb USD Zero-Coupon Notes 15.03.2026	USD	450.0	%	98.19	441,840.57	0.32
US023771S586	11.7500%	American Airlines USD Notes 20/25	USD	150.0	%	124.00	186,000.00	0.14
US031652BK50	6.6250	% Amkor Technology USD Notes 19/27	USD	300.0	%	107.25	321,750.00	0.24
US03674X AQ97	7.6250	% Antero Resources USD Notes 21/29	USD	175.0	%	111.65	195,378.75	0.14
US001877AA71	4.1250	% API Group USD Notes 21/29	USD	90.0	%	98.12	88,310.70	0.06
US038522AQ17	5.0000	% Aramark Services USD Notes 18/28	USD	115.0	%	103.13	118,604.68	0.09
US053499AL36	6.1250	% Avaya USD Notes 20/28	USD	270.0	%	105.27	284,234.40	0.21
US053773BF30	5.3750	% Avis Budget Car Rental Via Avis Budget Finance USD Notes 21/29	USD	265.0	%	105.63	279,928.78	0.21
US501797AW48	6.6250	% Bath & Body Works USD Notes 20/30	USD	160.0	%	113.63	181,800.00	0.13
US085770AB14	5.6250	% Berry Global USD Notes 19/27	USD	170.0	%	105.78	179,817.50	0.13
US05565EBE41	3.9500	% BMW US Capital USD Notes 18/28	USD	200.0	%	112.89	225,776.42	0.17
US09951LAB99	4.0000	% Booz Allen Hamilton USD Notes 21/29	USD	185.0	%	102.96	190,483.40	0.14
US103304BS93	8.6250	% Boyd Gaming USD Notes 20/25	USD	230.0	%	108.38	249,262.50	0.18
US12008RAN70	5.0000	% Builders FirstSource USD Notes 20/30	USD	150.0	%	107.13	160,687.50	0.12
US28470RAH57	6.2500	% Caesars Entertainment USD Notes 20/25	USD	450.0	%	105.40	474,303.38	0.35
US12769GAA85	4.6250	% Caesars Entertainment USD Notes 21/29	USD	95.0	%	101.88	96,781.25	0.07
US13123XBD30	8.0000	% Callon Petroleum USD Notes 21/28	USD	185.0	%	99.04	183,216.60	0.13
US159864AJ65	4.0000	% Charles River Laboratories International USD Notes 21/31	USD	180.0	%	104.75	188,550.00	0.14
US171871AP14	7.0000	% Cincinnati Bell USD Notes 16/24	USD	300.0	%	102.13	306,375.00	0.22
US17302XAM83	6.3750	% CITGO Petroleum USD Notes 21/26	USD	205.0	%	102.18	209,461.83	0.15
US18064PAD15	4.8750	% Clarivate Science Holdings USD Notes 21/29	USD	370.0	%	100.38	371,387.50	0.27
US18453HAC07	7.7500	% Clear Channel Outdoor Holdings USD Notes 21/28	USD	95.0	%	105.13	99,877.30	0.07
US18453HAD89	7.5000	% Clear Channel Outdoor Holdings USD Notes 21/29	USD	180.0	%	104.25	187,650.00	0.14
US12653CAC29	7.2500	% CNX Resources USD Notes 19/27	USD	300.0	%	106.72	320,160.00	0.24
US19260QAD97	3.6250	% Coinbase Global USD Notes 21/31	USD	130.0	%	95.88	124,637.50	0.09
US15723RAC88	6.3750	% Colfax USD Notes 19/26	USD	225.0	%	105.07	236,397.38	0.17
US20338QAA13	8.2500	% CommScope USD Notes 19/27	USD	170.0	%	104.87	178,284.10	0.13
US20338HAB96	5.0000	% CommScope Technologies USD Notes 17/27	USD	180.0	%	94.90	170,823.60	0.13
US205768AS39	6.7500	% Comstock Resources USD Notes 21/29	USD	175.0	%	107.84	188,719.30	0.14
US20848VAB18	6.5000	% Consensus Cloud Solutions USD Notes 21/28	USD	190.0	%	103.88	197,362.50	0.14
US212015AT84	5.7500	% Continental Resources USD Notes 20/31	USD	300.0	%	121.05	363,156.00	0.27
US226373AR90	6.0000	% Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 21/29	USD	265.0	%	104.26	276,285.03	0.20
US126307AY37	7.5000	% CSC Holdings USD Notes 18/28	USD	300.0	%	108.25	324,750.00	0.24
US126307BA42	5.7500	% CSC Holdings USD Notes 19/30	USD	80.0	%	101.94	81,550.00	0.06
US25272KAW36	7.1250	% Dell International Via EMC USD Notes 16/24	USD	300.0	%	102.37	307,102.62	0.23
US248019AU57	8.0000	% Deluxe USD Notes 21/29	USD	175.0	%	104.63	183,093.75	0.13
US29355AAJ60	0.0000	% Enphase Energy USD Zero- Coupon Notes 01.03.2028	USD	300.0	%	93.25	279,762.52	0.21
US26885BAH33	6.5000	% EQM Midstream Partners USD Notes 20/27	USD	300.0	%	112.66	337,989.00	0.25
US29786AAM80	0.2500	% Etsy USD Notes 21/28	USD	35.0	%	114.90	40,213.45	0.03
US345370CY41	0.0000	% Ford Motor USD Zero-Coupon Notes 15.03.2026	USD	600.0	%	108.34	650,030.94	0.48
US34960PAC59	9.7500	% Fortress Transportation and Infrastructure Investors USD Notes 20/27	USD	160.0	%	113.25	181,200.00	0.13

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets	
US34960PAD33	5.5000	%	Fortress Transportation and Infrastructure Investors USD Notes 21/28	USD	90.0	%	101.01	90,912.15	0.07
US35906ABF49	5.0000	%	Frontier Communications Holdings USD Notes 20/28	USD	170.0	%	105.10	178,661.50	0.13
US382550BP55	5.2500	%	Goodyear Tire & Rubber USD Notes 21/31	USD	185.0	%	106.85	197,672.50	0.15
US389375AL09	4.7500	%	Gray Television USD Notes 20/30	USD	300.0	%	98.40	295,191.00	0.22
US42226AAA51	4.5000	%	HealthEquity USD Notes 21/29	USD	95.0	%	101.83	96,733.75	0.07
US42704LAA26	5.5000	%	Herc Holdings USD Notes 19/27	USD	180.0	%	105.10	189,171.00	0.14
US432833AL52	4.0000	%	Hilton Domestic Operating USD Notes 20/31	USD	300.0	%	101.75	305,250.00	0.22
US44055PAA49	5.5000	%	Horizon Therapeutics USA USD Notes 19/27	USD	300.0	%	105.88	317,625.00	0.23
US46284VAJ08	5.2500	%	Iron Mountain USD Notes 20/30	USD	260.0	%	106.25	276,244.80	0.20
US48088LAB36	8.5000	%	Joseph T Ryerson & Son USD Notes 20/28	USD	110.0	%	111.04	122,148.40	0.09
US48128DAC11	0.1250	%	JPMorgan Chase Bank USD Notes 20/23	USD	500.0	%	102.19	510,937.50	0.37
US500605AH33	6.0000	%	Koppers USD Notes 17/25	USD	180.0	%	102.38	184,289.40	0.14
US53079EBG89	4.5690	%	Liberty Mutual Group USD Notes 19/29	USD	200.0	%	115.91	231,825.26	0.17
US53627NAE13	5.5000	%	Lions Gate Capital Holdings USD Notes 21/29	USD	180.0	%	102.88	185,175.00	0.14
US538034AR08	4.7500	%	Live Nation Entertainment USD Notes 19/27	USD	265.0	%	101.88	269,985.98	0.20
US541056AA53	5.5000	%	LogMeIn USD Notes 20/27	USD	180.0	%	101.88	183,375.00	0.13
US156700BD72	4.5000	%	Lumen Technologies USD Notes 20/29	USD	300.0	%	97.38	292,125.00	0.21
US550241AA19	5.3750	%	Lumen Technologies USD Notes 21/29	USD	185.0	%	101.94	188,584.38	0.14
US44932FAA57	0.8750	%	Match Group Financeco 2 USD Notes 19/26	USD	230.0	%	185.71	427,127.40	0.31
US60783XAA28	5.0000	%	ModivCare Escrow Issuer USD Notes 21/29	USD	95.0	%	103.37	98,204.83	0.07
US63861CAC38	5.5000	%	Nationstar Mortgage Holdings USD Notes 20/28	USD	300.0	%	102.89	308,656.50	0.23
US62886EBA55	5.1250	%	NCR USD Notes 21/29	USD	180.0	%	103.22	185,796.00	0.14
US64083YAA91	5.5000	%	NESCO Holdings II USD Notes 21/29	USD	180.0	%	103.63	186,525.00	0.14
US64110LAU08	5.3750	%	Netflix USD Notes 19/29	USD	300.0	%	121.41	364,230.00	0.27
US65343HAA95	5.6250	%	Nexstar Media USD Notes 19/27	USD	300.0	%	106.00	318,000.00	0.23
US62922LAA61	7.5000	%	NGL Energy Operating Via NGL Energy Finance USD Notes 21/26	USD	180.0	%	102.02	183,631.50	0.13
US68622TAB70	5.1250	%	Organon Via Organon Foreign Debt Co-Issuer USD Notes 21/31	USD	275.0	%	105.25	289,437.50	0.21
US69073TAT07	6.6250	%	Owens-Brockway Glass Container USD Notes 20/27	USD	230.0	%	107.63	247,537.50	0.18
US70052LAC72	4.8750	%	Park Intermediate Holdings Via PK Domestic Property Via PK Finance Co-Issuer USD Notes 21/29	USD	180.0	%	102.88	185,175.00	0.14
US70932MAB37	4.2500	%	PennyMac Financial Services USD Notes 21/29	USD	170.0	%	94.90	161,327.45	0.12
US71376LAE02	4.2500	%	Performance Food Group USD Notes 21/29	USD	185.0	%	100.00	185,001.85	0.14
US71953LAA98	6.1250	%	Picasso Finance Sub USD Notes 20/25	USD	243.0	%	105.86	257,249.52	0.19
US727493AC24	4.7500	%	Plantronics USD Notes 21/29	USD	285.0	%	94.69	269,877.90	0.20
US737446AR57	4.5000	%	Post Holdings USD Notes 21/31	USD	190.0	%	99.38	188,812.50	0.14
US74112BAL99	5.1250	%	Prestige Brands USD Notes 19/28	USD	150.0	%	104.38	156,564.00	0.12
US750098AA35	5.3750	%	Rackspace Technology Global USD Notes 20/28	USD	195.0	%	98.40	191,881.95	0.14
US76029LAA89	0.0000	%	Repay Holdings USD Zero-Coupon Notes 01.02.2026	USD	110.0	%	97.37	107,107.84	0.08
US80874YBA73	8.2500	%	Scientific Games International USD Notes 19/26	USD	300.0	%	106.50	319,500.00	0.23
US816196AT67	6.2500	%	Select Medical USD Notes 19/26	USD	175.0	%	105.41	184,458.75	0.14
US82452JAA79	0.0000	%	Shift4 Payments USD Zero-Coupon Notes 15.12.2025	USD	80.0	%	121.75	97,402.89	0.07
US82873MAA18	4.6250	%	Simmons Foods Via Simmons Prepared Foods Via Simmons Pet Food Via Simmons Feed USD Notes 21/29	USD	180.0	%	100.88	181,583.10	0.13
US82967NBJ63	4.0000	%	Sirius XM Radio USD Notes 21/28	USD	280.0	%	101.75	284,900.00	0.21
US852234AH60	0.2500	%	Square USD Notes 20/27	USD	295.0	%	118.38	349,219.79	0.26

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US78466CAC01	5.5000 % SS&C Technologies USD Notes 19/27	USD	300.0	% 105.75	317,251.50	0.23
US86614RAN70	5.2500 % Summit Materials Via Summit Materials Finance USD Notes 20/29	USD	75.0	% 105.13	78,843.75	0.06
US88023UJ07	3.8750 % Tempur Sealy International USD Notes 21/31	USD	190.0	% 100.22	190,423.70	0.14
US880349AS45	7.8750 % Tenneco USD Notes 20/29	USD	85.0	% 111.75	94,987.50	0.07
US880779BA01	5.0000 % Terex USD Notes 21/29	USD	180.0	% 104.01	187,213.91	0.14
US89680EAA73	6.2500 % Triton Water Holdings USD Notes 21/29	USD	225.0	% 101.75	228,937.50	0.17
US896818AS01	8.8750 % Triumph Group USD Notes 20/24	USD	252.0	% 110.13	277,515.00	0.20
US897051AC29	4.6250 % Tronox USD Notes 21/29	USD	180.0	% 99.63	179,325.00	0.13
US90353TAC45	8.0000 % Uber Technologies USD Notes 18/26	USD	65.0	% 106.63	69,306.25	0.05
US90353TAE01	7.5000 % Uber Technologies USD Notes 19/27	USD	300.0	% 109.13	327,375.00	0.24
US90353TAH32	0.0000 % Uber Technologies USD Zero- Coupon Notes 15.12.2025	USD	225.0	% 97.45	219,270.95	0.16
US90290MAD39	4.7500 % US Foods USD Notes 21/29	USD	250.0	% 102.76	256,901.25	0.19
US91879QAM15	0.0000 % Vail Resorts USD Zero-Coupon Notes 01.01.2026	USD	200.0	% 107.92	215,831.73	0.16
US95081QAP90	7.2500 % WESCO Distribution USD Notes 20/28	USD	300.0	% 110.75	332,250.00	0.24
US92943GAA94	5.6250 % WR Grace Holdings USD Notes 21/29	USD	180.0	% 103.25	185,851.80	0.14
Other securities and money-market instruments					1,531,957.16	1.12
Equities					292,830.00	0.21
USA					292,830.00	0.21
US00130H2040	AES	Shs	3,000	USD 97.61	292,830.00	0.21
Bonds					1,239,127.16	0.91
USA					1,239,127.16	0.91
US03690AAH95	5.3750 % Antero Midstream Partners Via Antero Midstream Finance USD Notes 21/29	USD	170.0	% 103.26	175,543.70	0.13
US03674XAS53	5.3750 % Antero Resources USD Notes 21/30	USD	90.0	% 105.69	95,121.00	0.07
US20451RAB87	5.2500 % Compass Group Diversified Holdings USD Notes 21/29	USD	165.0	% 104.75	172,837.50	0.13
US25461LAA08	5.8750 % DIRECTV Holdings Via DIRECTV Financing USD Notes 21/27	USD	360.0	% 104.50	376,200.00	0.28
US26142RAA23	0.0000 % DraftKings USD Zero-Coupon Notes 15.03.2028	USD	265.0	% 88.86	235,491.96	0.17
US87157DAG43	4.0000 % Synaptics USD Notes 21/29	USD	180.0	% 102.19	183,933.00	0.13
Investments in securities and money-market instruments					132,967,368.37	97.54
Deposits at financial institutions					3,055,698.16	2.24
Sight deposits					3,055,698.16	2.24
	State Street Bank International GmbH, Luxembourg Branch	USD			3,054,559.09	2.24
	Cash at Broker and Deposits for collateralisation of derivatives	USD			1,139.07	0.00
Investments in deposits at financial institutions					3,055,698.16	2.24
Net current assets/liabilities					301,901.58	0.22
Net assets of the Subfund					136,324,968.11	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AMg (USD) (distributing) WKN: A2Q DGS/ISIN: LU2236285917	10.51	--	--
- Class W (USD) (distributing) WKN: A2P J34/ISIN: LU1992128188	1,342.82	1,191.35	1,014.99
Shares in circulation			
- Class AMg (USD) (distributing) WKN: A2Q DGS/ISIN: LU2236285917	9,460	--	--
- Class W (USD) (distributing) WKN: A2P J34/ISIN: LU1992128188	101,447	50,000	50,000
Subfund assets in millions of USD			
	136.3	59.6	50.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Breakdown of Subfund Net Assets

	in %
Bonds USA	43.85
Equities USA	25.54
Equities Japan	2.54
Bonds Canada	2.28
Bonds United Kingdom	2.21
REITs (Real Estate Investment Trusts) USA	0.45
Bonds other countries	8.16
Equities other countries	6.37
Participating Shares other countries	6.14
Other net assets	2.46
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	2,734,717.33
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-41.88
Dividend income	482,488.39
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	3,217,163.84
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-13,302.66
All-in-fee	-678,401.37
Other expenses	-1,632.90
Total expenses	-693,336.93
Net income/loss	2,523,826.91
Realised gain/loss on	
- options transactions	0.00
- securities transactions	5,613,513.56
- financial futures transactions	2.18
- forward foreign exchange transactions	538.47
- foreign exchange	-7,632.61
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	8,130,248.51
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	5,812,853.15
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	6,321.08
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	13,949,422.74

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	132,967,368.37
(Cost price USD 121,841,320.37)	
Time deposits	0.00
cash at banks	3,055,698.16
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	714,112.13
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	34,247.01
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	1,270,854.59
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	138,042,280.26
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	-1,648,958.33
Capital gain tax	0.00
Other payables	-68,353.82
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-1,717,312.15
Net assets of the Subfund	136,324,968.11

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	59,567,252.79
Subscriptions	65,098,642.23
Redemptions	0.00
Distribution	-2,290,349.65
Result of operations	13,949,422.74
Net assets of the Subfund at the end of the reporting period	136,324,968.11

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	50,000
- issued	60,907
- redeemed	0
- at the end of the reporting period	110,907

Allianz Global Inflation-Linked Bond

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing								87,831,780.70	98.43
Bonds								87,831,780.70	98.43
Australia								836,266.64	0.94
AU0000XCLWV6	2.5000	%	Australia Government AUD Bonds 10/30	AUD	530.0	%	159.16	607,661.28	0.68
AU0000XCLWAO6	1.2500	%	Australia Government AUD Bonds 15/40	AUD	237.3	%	133.74	228,605.36	0.26
Canada								1,793,852.53	2.01
CA135087ZH04	1.5000	%	Canada Government CAD Bonds 10/44	CAD	923.2	%	128.20	930,441.74	1.04
CA135087VS05	4.2500	%	Canada Government CAD Bonds 95/26	CAD	858.7	%	127.90	863,410.79	0.97
France								5,959,490.66	6.68
FR0000188799	3.1500	%	France Government EUR Bonds 02/32	EUR	819.9	%	156.47	1,488,750.51	1.67
FR0010447367	1.8000	%	France Government EUR Bonds 07/40	EUR	502.2	%	165.43	964,150.28	1.08
FR0011008705	1.8500	%	France Government EUR Bonds 11/27	EUR	308.7	%	124.54	446,162.72	0.50
FR0011982776	0.7000	%	France Government EUR Bonds 14/30	EUR	589.9	%	123.49	845,373.11	0.95
FR0013209871	0.1000	%	France Government EUR Bonds 16/47	EUR	266.9	%	135.67	420,170.25	0.47
FR0013238268	0.1000	%	France Government EUR Bonds 17/28	EUR	833.5	%	111.73	1,080,675.76	1.21
FR0013524014	0.1000	%	France Government EUR Bonds 20/36	EUR	505.5	%	121.74	714,208.03	0.80
Germany								2,451,018.32	2.75
DE0001030575	0.1000	%	Deutsche Bundesrepublik Inflation Linked EUR Bonds 15/46	EUR	249.8	%	152.96	443,377.46	0.50
DE0001030583	0.1000	%	Deutsche Bundesrepublik Inflation Linked EUR Bonds 21/33	EUR	1,384.7	%	124.93	2,007,640.86	2.25
Japan								2,121,021.67	2.38
JP1120221H48	0.1000	%	Japan Government JPY Bonds 17/27 S.22	JPY	231,072.7	%	102.75	2,121,021.67	2.38
Italy								5,160,530.70	5.78
IT0004545890	2.5500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 09/41	EUR	534.6	%	155.93	967,301.65	1.08
IT0004735152	3.1000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 11/26	EUR	385.7	%	124.11	555,469.51	0.62
IT0005138828	1.2500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 15/32	EUR	1,303.5	%	121.29	1,834,718.65	2.06
IT0005246134	1.3000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 17/28	EUR	1,068.1	%	116.32	1,441,840.49	1.62
IT0005436701	0.1500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 21/51	EUR	307.7	%	101.16	361,200.40	0.40
New Zealand								321,289.94	0.36
NZIIBDT002C2	2.0000	%	New Zealand Government NZD Bonds 12/25 S.925	NZD	140.0	%	123.86	119,151.05	0.13
NZIIBDT005C5	2.5000	%	New Zealand Government NZD Bonds 17/40 S.940	NZD	210.0	%	140.08	202,138.89	0.23
Spain								2,017,652.10	2.26
ES00000126A4	1.8000	%	Spain Government Inflation Linked EUR Bonds 14/24	EUR	546.2	%	113.53	719,627.55	0.81
ES00000127C8	1.0000	%	Spain Government Inflation Linked EUR Bonds 15/30	EUR	405.9	%	123.36	581,054.23	0.65
ES00000128S2	0.6500	%	Spain Government Inflation Linked EUR Bonds 17/27	EUR	533.0	%	115.91	716,970.32	0.80
Sweden								329,478.75	0.37
SE0000556599	3.5000	%	Sweden Government SEK Bonds 99/28 S.3104	SEK	1,540.0	%	188.00	329,478.75	0.37
United Kingdom								26,368,376.79	29.55
GB00B128DH60	1.2500	%	United Kingdom Government Inflation Linked GBP Bonds 06/27	GBP	2,187.8	%	130.24	3,829,196.35	4.29
GB00B1Z5HQ14	1.8750	%	United Kingdom Government Inflation Linked GBP Bonds 07/22	GBP	505.0	%	108.60	737,030.38	0.83
GB00B1L6W962	1.1250	%	United Kingdom Government Inflation Linked GBP Bonds 07/37	GBP	347.4	%	173.52	810,024.03	0.91
GB00B24FFM16	0.7500	%	United Kingdom Government Inflation Linked GBP Bonds 07/47	GBP	396.9	%	205.20	1,094,616.74	1.23
GB00B3D4VD98	1.2500	%	United Kingdom Government Inflation Linked GBP Bonds 08/32	GBP	562.7	%	152.69	1,154,683.57	1.29
GB00B3MYD345	0.6250	%	United Kingdom Government Inflation Linked GBP Bonds 09/42	GBP	359.4	%	181.28	875,598.93	0.98

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
GB00B421JZ66	0.5000	%	United Kingdom Government Inflation Linked GBP Bonds 09/50	GBP	730.0	%	205.87	2,019,649.59	2.26
GB00B3LZBF68	0.6250	%	United Kingdom Government Inflation Linked GBP Bonds 10/40	GBP	536.1	%	170.60	1,229,065.28	1.38
GB00B46CGH68	0.7500	%	United Kingdom Government Inflation Linked GBP Bonds 11/34	GBP	868.1	%	150.07	1,750,771.96	1.96
GB00B4PTCY75	0.3750	%	United Kingdom Government Inflation Linked GBP Bonds 11/62	GBP	570.0	%	255.25	1,955,393.97	2.19
GB00B85SFQ54	0.1250	%	United Kingdom Government Inflation Linked GBP Bonds 12/24	GBP	1,474.2	%	110.37	2,186,603.16	2.45
GB00BDX8CX86	0.1250	%	United Kingdom Government Inflation Linked GBP Bonds 13/68	GBP	513.8	%	281.57	1,944,142.20	2.18
GB00BP9DLZ64	0.1250	%	United Kingdom Government Inflation Linked GBP Bonds 14/58	GBP	573.0	%	222.15	1,710,598.20	1.92
GB00BYZW3J87	0.1250	%	United Kingdom Government Inflation Linked GBP Bonds 16/36	GBP	422.9	%	149.65	850,483.75	0.95
GB00BYVP4K94	0.1250	%	United Kingdom Government Inflation Linked GBP Bonds 16/56	GBP	599.6	%	215.08	1,733,229.69	1.94
GB00BZ13DV40	0.1250	%	United Kingdom Government Inflation Linked GBP Bonds 17/48	GBP	622.5	%	185.44	1,551,300.68	1.74
GB00BGDYHF49	0.1250	%	United Kingdom Government Inflation Linked GBP Bonds 18/41	GBP	425.4	%	163.74	935,988.31	1.05
USA								40,472,802.60	45.35
US912810FQ68	3.3750	%	United States Treasury Inflation Indexed USD Bonds 01/32	USD	1,522.7	%	146.23	2,226,651.37	2.50
US912810FR42	2.3750	%	United States Treasury Inflation Indexed USD Bonds 04/25	USD	2,664.9	%	114.80	3,059,231.89	3.43
US912810PZ57	2.5000	%	United States Treasury Inflation Indexed USD Bonds 09/29	USD	7,921.7	%	128.09	10,147,244.89	11.37
US912810QP66	2.1250	%	United States Treasury Inflation Indexed USD Bonds 11/41	USD	1,520.9	%	150.58	2,290,143.53	2.57
US912828WU04	0.1250	%	United States Treasury Inflation Indexed USD Bonds 14/24	USD	3,161.3	%	106.77	3,375,170.87	3.78
US912828H458	0.2500	%	United States Treasury Inflation Indexed USD Bonds 15/25	USD	3,250.4	%	107.45	3,492,370.55	3.91
US912810RL44	0.7500	%	United States Treasury Inflation Indexed USD Bonds 15/45	USD	2,283.9	%	122.96	2,808,292.30	3.15
US912828V491	0.3750	%	United States Treasury Inflation Indexed USD Bonds 17/27	USD	3,334.0	%	110.41	3,680,945.70	4.12
US912810RW09	0.8750	%	United States Treasury Inflation Indexed USD Bonds 17/47	USD	1,379.8	%	128.18	1,768,570.40	1.98
US9128284H06	0.6250	%	United States Treasury Inflation Indexed USD Bonds 18/23	USD	637.4	%	104.67	667,144.80	0.75
US9128283R96	0.5000	%	United States Treasury Inflation Indexed USD Bonds 18/28	USD	4,924.4	%	111.89	5,509,907.63	6.17
US912810SV17	0.1250	%	United States Treasury Inflation Indexed USD Bonds 21/51	USD	1,321.2	%	109.53	1,447,128.67	1.62
Investments in securities and money-market instruments								87,831,780.70	98.43
Deposits at financial institutions								1,413,756.37	1.59
Sight deposits								1,413,756.37	1.59
	State Street Bank International GmbH, Luxembourg Branch			USD				1,103,134.41	1.24
	Cash at Broker and Deposits for collateralisation of derivatives			USD				310,621.96	0.35
Investments in deposits at financial institutions								1,413,756.37	1.59

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				116,604.45	0.13
Futures Transactions				116,604.45	0.13
Sold Bond Futures				116,604.45	0.13
10-Year German Government Bond (Bund) Futures 12/21	Ctr	-24 EUR	170.14	49,518.51	0.06
10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-45 USD	131.47	67,085.94	0.07
OTC-Dealt Derivatives				-279,919.85	-0.31
Forward Foreign Exchange Transactions				-339,054.92	-0.38
Sold AUD / Bought EUR - 29 Oct 2021	AUD	-1,457,998.33		-3,684.31	0.00
Sold AUD / Bought USD - 29 Oct 2021	AUD	-239.70		1.30	0.00
Sold CAD / Bought EUR - 29 Oct 2021	CAD	-2,238,248.79		-23,484.76	-0.03
Sold CAD / Bought USD - 29 Oct 2021	CAD	-354.57		-0.71	0.00
Sold EUR / Bought AUD - 29 Oct 2021	EUR	-123.19		0.30	0.00
Sold EUR / Bought CAD - 29 Oct 2021	EUR	-251.53		3.09	0.00
Sold EUR / Bought GBP - 29 Oct 2021	EUR	-3,638.08		-26.31	0.00
Sold EUR / Bought JPY - 29 Oct 2021	EUR	-291.25		-2.94	0.00
Sold EUR / Bought NZD - 29 Oct 2021	EUR	-49.83		-0.65	0.00
Sold EUR / Bought SEK - 29 Oct 2021	EUR	-46.08		-0.15	0.00
Sold EUR / Bought USD - 29 Oct 2021	EUR	-2,715,150.15		35,127.39	0.04
Sold GBP / Bought EUR - 29 Oct 2021	GBP	-20,615,764.86		116,802.46	0.13
Sold GBP / Bought USD - 29 Oct 2021	GBP	-3,359.02		69.63	0.00
Sold JPY / Bought EUR - 29 Oct 2021	JPY	-228,636,610.00		19,328.89	0.03
Sold JPY / Bought USD - 29 Oct 2021	JPY	-38,026.00		7.18	0.00
Sold NZD / Bought EUR - 29 Oct 2021	NZD	-557,003.07		4,094.95	0.00
Sold SEK / Bought EUR - 29 Oct 2021	SEK	-5,285,850.91		2,429.46	0.00
Sold SEK / Bought USD - 29 Oct 2021	SEK	-541.34		0.95	0.00
Sold USD / Bought EUR - 29 Oct 2021	USD	-44,721,082.03		-489,719.64	-0.55
Sold USD / Bought GBP - 29 Oct 2021	USD	-151.63		-1.05	0.00
Swap Transactions				59,135.07	0.07
Inflation Swaps				59,135.07	0.07
Inf. swap USD Pay 2.17% / Receive CPIU - 15 Nov 2027	USD	1,000,000.00		59,135.07	0.07
Investments in derivatives				-163,315.40	-0.18
Net current assets/liabilities	USD			151,171.32	0.16
Net assets of the Subfund	USD			89,233,392.99	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (H-EUR) (distributing)	WKN: A2P Q6L/ISIN: LU2049824811	107.00	101.77	--
- Class P (H-EUR) (distributing)	WKN: A2P Q6H/ISIN: LU2049825032	1,115.99	1,018.82	--
- Class W (H-EUR) (distributing)	WKN: A2D TG4/ISIN: LU1633810442	1,100.21	1,067.67	1,044.46
- Class W9 (H-EUR) (distributing)	WKN: A2J BTH/ISIN: LU1752423845	111,353.68	107,963.42	105,636.37
- Class W (USD) (distributing)	WKN: A2P 42C/ISIN: LU2179889261	1,096.75	1,043.56	--
- Class W (H-USD) (distributing)	WKN: A2D V0Z/ISIN: LU1664207096	1,197.99	1,150.82	1,103.69
Shares in circulation				
- Class A (H-EUR) (distributing)	WKN: A2P Q6L/ISIN: LU2049824811	10,116	769,706	--
- Class P (H-EUR) (distributing)	WKN: A2P Q6H/ISIN: LU2049825032	113	11,255	--
- Class W (H-EUR) (distributing)	WKN: A2D TG4/ISIN: LU1633810442	18,172	49,874	45,188
- Class W9 (H-EUR) (distributing)	WKN: A2J BTH/ISIN: LU1752423845	500	500	500
- Class W (USD) (distributing)	WKN: A2P 42C/ISIN: LU2179889261	1	1	--
- Class W (H-USD) (distributing)	WKN: A2D V0Z/ISIN: LU1664207096	12	12	12
Subfund assets in millions of USD		89.2	230.7	109.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	45.35
United Kingdom	29.55
France	6.68
Italy	5.78
Germany	2.75
Japan	2.38
Spain	2.26
Canada	2.01
Other countries	1.67
Other net assets	1.57
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	5,759,838.44
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	11,114.48
- negative interest rate	-10,115.87
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	5,760,837.05
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-45,958.45
All-in-fee	-1,098,354.68
Other expenses	-2,509.64
Total expenses	-1,146,822.77
Net income/loss	4,614,014.28
Realised gain/loss on	
- options transactions	0.00
- securities transactions	6,746,618.92
- financial futures transactions	-245,536.20
- forward foreign exchange transactions	-3,440,158.64
- foreign exchange	6,124,328.20
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	13,799,266.56
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-8,421,340.20
- financial futures transactions	116,604.45
- forward foreign exchange transactions	-1,084,938.52
- foreign exchange	6,660.35
- TBA transactions	0.00
- swap transactions	101,488.40
- CFD transactions	0.00
Result of operations	4,517,741.04

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	87,831,780.70
(Cost price USD 83,890,905.69)	
Time deposits	0.00
cash at banks	1,413,756.37
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	182,898.87
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	116,604.45
- TBA transactions	0.00
- swap transactions	59,135.07
- contract for difference transactions	0.00
- forward foreign exchange transactions	177,865.60
Total Assets	89,782,041.06
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-5.90
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-31,721.65
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-516,920.52
Total Liabilities	-548,648.07
Net assets of the Subfund	89,233,392.99

For additional information please refer to the section "Notes to the Financial Statements".

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	230,706,215.23
Subscriptions	32,907,487.66
Redemptions	-178,814,546.84
Distribution	-83,504.10
Result of operations	4,517,741.04
Net assets of the Subfund at the end of the reporting period	89,233,392.99

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	831,348
- issued	174,358
- redeemed	-976,792
- at the end of the reporting period	28,914

Allianz Global Intelligent Cities

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					180,842,525.80	79.28
Equities					132,906,420.77	58.26
China					826,863.47	0.36
CNE100003688	China Tower -H-	Shs	3,964,000 HKD	1.02	519,174.62	0.23
CNE1000003X6	Ping An Insurance Group -H-	Shs	45,000 HKD	53.25	307,688.85	0.13
Denmark					1,255,113.57	0.55
DK0061539921	Vestas Wind Systems	Shs	30,885 DKK	260.40	1,255,113.57	0.55
France					1,075,044.85	0.47
FR0000121972	Schneider Electric	Shs	6,460 EUR	143.40	1,075,044.85	0.47
Germany					2,347,098.27	1.03
DE0005557508	Deutsche Telekom	Shs	21,225 EUR	17.45	429,821.41	0.19
DE0007236101	Siemens	Shs	6,425 EUR	142.36	1,061,465.85	0.47
DE000ENER6Y0	Siemens Energy	Shs	31,596 EUR	23.34	855,811.01	0.37
Hong Kong					287,625.68	0.13
BMG0171K1018	Alibaba Health Information Technology	Shs	200,000 HKD	11.20	287,625.68	0.13
Ireland					1,672,670.88	0.73
IE00BK9ZQ967	Trane Technologies	Shs	9,432 USD	177.34	1,672,670.88	0.73
Italy					400,320.07	0.18
IT0004176001	Prysmian	Shs	11,310 EUR	30.50	400,320.07	0.18
Japan					5,682,526.36	2.49
JP3128800004	Anritsu	Shs	72,500 JPY	2,000.00	1,295,336.79	0.57
JP3481800005	Daikin Industries	Shs	15,300 JPY	24,460.00	3,343,201.72	1.46
JP3788600009	Hitachi	Shs	17,600 JPY	6,640.00	1,043,987.85	0.46
Jersey					3,028,387.00	1.33
JE00BMHMX696	Aptiv	Shs	17,650 USD	171.58	3,028,387.00	1.33
Singapore					376,337.78	0.16
SG1F60858221	Singapore Technologies Engineering	Shs	134,400 SGD	3.81	376,337.78	0.16
Spain					967,358.80	0.42
ES0143416115	Siemens Gamesa Renewable Energy	Shs	37,838 EUR	22.03	967,358.80	0.42
Sweden					3,667,143.60	1.61
SE0015961909	Hexagon -B-	Shs	73,969 SEK	135.20	1,138,062.32	0.50
SE0000108656	Telefonaktiebolaget LM Ericsson -B-	Shs	224,440 SEK	99.02	2,529,081.28	1.11
The Netherlands					4,236,285.08	1.86
NL0009538784	NXP Semiconductors	Shs	21,226 USD	199.58	4,236,285.08	1.86
USA					107,083,645.36	46.94
US00130H2040	AES	Shs	17,500 USD	97.61	1,708,175.00	0.75
US0091581068	Air Products & Chemicals	Shs	10,660 USD	260.21	2,773,838.60	1.22
US02079K3059	Alphabet -A-	Shs	395 USD	2,706.00	1,068,870.00	0.47
US0231351067	Amazon.com	Shs	534 USD	3,319.35	1,772,532.90	0.78
US0304201033	American Water Works	Shs	6,616 USD	171.18	1,132,526.88	0.50
US0326541051	Analog Devices	Shs	19,903 USD	170.35	3,390,476.05	1.49
US0382221051	Applied Materials	Shs	20,189 USD	130.34	2,631,434.26	1.15
US0527691069	Autodesk	Shs	11,912 USD	290.95	3,465,736.84	1.52
US05352A1007	Avantor	Shs	98,463 USD	41.48	4,084,245.24	1.79
US00246W1036	AXT	Shs	65,990 USD	8.14	537,158.60	0.24
US0565251081	Badger Meter	Shs	6,199 USD	107.03	663,478.97	0.29
US0605051046	Bank of America	Shs	66,733 USD	43.04	2,872,188.32	1.26
US09857L1089	Booking Holdings	Shs	321 USD	2,371.61	761,286.81	0.33
US11135F2002	Broadcom	Shs	1,950 USD	1,556.88	3,035,916.00	1.33
US2166484020	Cooper Companies	Shs	4,944 USD	423.72	2,094,871.68	0.92
US2193501051	Corning	Shs	76,738 USD	37.29	2,861,560.02	1.25
US22788C1053	CrowdStrike Holdings -A-	Shs	4,520 USD	244.31	1,104,281.20	0.48
US2358513008	Danaher	Shs	1,350 USD	2,065.46	2,788,371.00	1.22
IE00B8KQN827	Eaton	Shs	13,276 USD	153.38	2,036,272.88	0.89
US2788651006	Ecolab	Shs	9,362 USD	213.42	1,998,038.04	0.88
US29978A1043	Everbridge	Shs	10,752 USD	154.56	1,661,829.12	0.73
US35671D8570	Freeport-McMoRan	Shs	80,271 USD	33.45	2,685,064.95	1.18
US3687361044	Generac Holdings	Shs	8,537 USD	409.71	3,497,694.27	1.53

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US40131M1099	Guardant Health	Shs	19,234 USD	123.57	2,376,745.38	1.04
US4370761029	Home Depot	Shs	5,664 USD	335.44	1,899,932.16	0.83
US4385161066	Honeywell International	Shs	15,622 USD	215.06	3,359,667.32	1.47
IE00BQPVQZ61	Horizon Therapeutics	Shs	14,015 USD	110.55	1,549,358.25	0.68
US4448591028	Humana	Shs	7,860 USD	396.42	3,115,861.20	1.37
US4698141078	Jacobs Engineering Group	Shs	13,611 USD	136.20	1,853,818.20	0.81
IE00BY7QL619	Johnson Controls International	Shs	25,296 USD	70.89	1,793,233.44	0.79
US46625H1005	JPMorgan Chase	Shs	15,645 USD	165.38	2,587,370.10	1.13
US49338L1035	Keysight Technologies	Shs	20,893 USD	168.74	3,525,484.82	1.54
US56600D1072	Maravai LifeSciences Holdings -A-	Shs	12,402 USD	49.55	614,519.10	0.27
US5738741041	Marvell Technology	Shs	60,686 USD	61.34	3,722,479.24	1.63
US57636Q1040	Mastercard -A-	Shs	6,555 USD	354.57	2,324,206.35	1.02
US5949181045	Microsoft	Shs	2,837 USD	286.58	813,027.46	0.36
US60937P1066	MongoDB	Shs	2,733 USD	470.20	1,285,056.60	0.56
US6200763075	Motorola Solutions	Shs	15,588 USD	237.88	3,708,073.44	1.63
US65339F7399	NextEra Energy	Shs	60,000 USD	51.31	3,078,300.00	1.35
US76118Y1047	Resideo Technologies	Shs	18,390 USD	25.93	476,852.70	0.21
US76680R2067	RingCentral -A-	Shs	7,034 USD	212.85	1,497,186.90	0.66
US78781P1057	Sailpoint Technologies Holdings	Shs	48,862 USD	43.59	2,129,894.58	0.93
US87918A1051	Teladoc Health	Shs	2,349 USD	126.79	297,829.71	0.13
US88076W1036	Teradata	Shs	32,680 USD	57.24	1,870,603.20	0.82
US88160R1014	Tesla	Shs	3,879 USD	783.32	3,038,498.28	1.33
US8962391004	Trimble	Shs	35,702 USD	84.22	3,006,822.44	1.32
US90138F1021	Twilio -A-	Shs	7,680 USD	313.68	2,409,062.40	1.06
US90353T1007	Uber Technologies	Shs	41,212 USD	44.37	1,828,576.44	0.80
US92343V1044	Verizon Communications	Shs	6,766 USD	54.40	368,070.40	0.16
US92671V1061	View	Shs	155,054 USD	5.33	826,437.82	0.36
US9633201069	Whirlpool	Shs	2,705 USD	209.56	566,859.80	0.25
US98389B1008	Xcel Energy	Shs	8,500 USD	62.82	533,970.00	0.23
Bonds					43,116,313.44	18.91
Canada					2,271,447.50	1.00
US82509LAA52	0.1250 % Shopify USD Notes 20/25	USD	1,855.0 %	122.45	2,271,447.50	1.00
Cayman Islands					1,943,625.68	0.85
US81141RAG56	0.2500 % Sea USD Notes 21/26	USD	1,895.0 %	102.57	1,943,625.68	0.85
USA					38,901,240.26	17.06
US9013751055	5.2500 % 2020 Cash Mandatory Exchangeable Trust USD Notes 20/23	USD	1,905.0 %	113.92	2,170,236.01	0.95
US00971TAJ07	0.1250 % Akamai Technologies USD Notes 18/25	USD	2,325.0 %	124.14	2,886,250.58	1.27
US15135BAT89	4.6250 % Centene USD Notes 20/29	USD	1,500.0 %	109.17	1,637,583.45	0.72
US163092AF65	0.0000 % Chegg USD Zero-Coupon Notes 01.09.2026	USD	1,665.0 %	98.98	1,648,092.24	0.72
US24703TAH95	6.2000 % Dell International Via EMC USD Notes 21/30	USD	1,500.0 %	127.71	1,915,699.95	0.84
US252131AK39	0.2500 % DexCom USD Notes 20/25	USD	2,700.0 %	119.04	3,214,018.14	1.41
US25470XBB01	7.3750 % DISH DBS USD Notes 20/28	USD	1,500.0 %	106.22	1,593,300.00	0.70
US31816QAF81	0.8750 % FireEye USD Notes 18/24	USD	2,100.0 %	106.34	2,233,087.27	0.98
US41068XAD21	0.0000 % Hannon Armstrong Sustainable Infrastructure Capital USD Zero-Coupon Notes 15.08.2023	USD	1,450.0 %	122.24	1,772,477.54	0.78
US452327AK54	0.0000 % Illumina USD Zero-Coupon Notes 15.08.2023	USD	1,000.0 %	118.24	1,182,430.52	0.52
US55024UAD19	0.5000 % Lumentum Holdings USD Notes 19/26	USD	1,650.0 %	111.21	1,834,984.49	0.80
US595017AU87	0.1250 % Microchip Technology USD Notes 20/24	USD	1,600.0 %	114.02	1,824,395.78	0.80
US595112BN22	5.3270 % Micron Technology USD Notes 19/29	USD	1,500.0 %	119.23	1,788,452.40	0.78
US679295AF24	0.3750 % Okta USD Notes 20/26	USD	1,975.0 %	123.72	2,443,465.93	1.07
US74624MAB81	0.1250 % Pure Storage USD Notes 18/23	USD	2,600.0 %	118.71	3,086,547.33	1.35
US83417MAD65	0.0000 % SolarEdge Technologies USD Zero-Coupon Notes 15.09.2025	USD	1,400.0 %	123.60	1,730,400.00	0.76
US848637AF14	1.1250 % Splunk USD Notes 20/27	USD	1,916.0 %	99.46	1,905,622.22	0.84

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US925550AB17	1.0000 % Viavi Solutions USD Notes 17/24	USD	1,800.0 %	131.61	2,368,938.71	1.04
US958102AM75	4.7500 % Western Digital USD Notes 18/26	USD	1,500.0 %	111.02	1,665,257.70	0.73
REITs (Real Estate Investment Trusts)					4,819,791.59	2.11
USA					4,819,791.59	2.11
US03027X1000	American Tower Real Estate Investment Trust	Shs	5,905 USD	270.43	1,596,889.15	0.70
US29444U7000	Equinix Real Estate Investment Trust	Shs	2,216 USD	807.59	1,789,619.44	0.78
US42250P1030	Healthpeak Properties Real Estate Investment Trust	Shs	19,500 USD	33.97	662,415.00	0.29
US95040Q1040	Welltower Real Estate Investment Trust	Shs	9,200 USD	83.79	770,868.00	0.34
Securities and money-market instruments dealt on another regulated market					35,035,332.53	15.36
Bonds					35,035,332.53	15.36
Canada					1,287,662.50	0.57
US071734AF49	7.2500 % Bausch Health Companies USD Notes 19/29	USD	1,250.0 %	103.01	1,287,662.50	0.57
Ireland					1,560,000.00	0.68
US47216FAA57	4.3750 % Jazz Securities USD Notes 21/29	USD	1,500.0 %	104.00	1,560,000.00	0.68
USA					32,187,670.03	14.11
US009066AA91	0.0000 % Airbnb USD Zero-Coupon Notes 15.03.2026	USD	3,000.0 %	98.19	2,945,603.79	1.29
US08265TAA79	0.1250 % Bentley Systems USD Notes 21/26	USD	2,550.0 %	116.21	2,963,429.03	1.30
US18064PAD15	4.8750 % Clarivate Science Holdings USD Notes 21/29 144A	USD	1,500.0 %	100.38	1,505,625.00	0.66
US20338QAA13	8.2500 % CommScope USD Notes 19/27	USD	1,500.0 %	104.87	1,573,095.00	0.69
US256163AC07	0.0000 % DocuSign USD Zero-Coupon Notes 15.01.2024	USD	1,860.0 %	105.43	1,960,929.81	0.86
US29355AAJ60	0.0000 % Enphase Energy USD Zero- Coupon Notes 01.03.2028	USD	3,235.0 %	93.25	3,016,772.46	1.32
US345370CY41	0.0000 % Ford Motor USD Zero-Coupon Notes 15.03.2026	USD	2,220.0 %	108.34	2,405,114.48	1.05
US465741AM86	0.0000 % Itron USD Zero-Coupon Notes 15.03.2026	USD	2,100.0 %	95.14	1,998,025.72	0.88
US156700BC99	4.0000 % Lumen Technologies USD Notes 20/27	USD	1,750.0 %	102.25	1,789,375.00	0.79
US55405YAA82	0.2500 % MACOM Technology Solutions Holdings USD Notes 21/26	USD	1,990.0 %	107.11	2,131,420.82	0.93
US62886EBA55	5.1250 % NCR USD Notes 21/29	USD	1,750.0 %	103.22	1,806,350.00	0.79
US67181AAA51	0.0000 % Oak Street Health USD Zero- Coupon Notes 15.03.2026	USD	1,450.0 %	92.68	1,343,841.85	0.59
US682189AR64	0.0000 % ON Semiconductor USD Zero- Coupon Notes 01.05.2027	USD	2,680.0 %	120.24	3,222,358.54	1.41
US852234AH60	0.2500 % Square USD Notes 20/27	USD	1,575.0 %	118.38	1,864,478.53	0.82
US95081QAP90	7.2500 % WESCO Distribution USD Notes 20/28	USD	1,500.0 %	110.75	1,661,250.00	0.73
Other securities and money-market instruments					6,704,685.08	2.93
Bonds					6,704,685.08	2.93
USA					6,704,685.08	2.93
US82452JAC36	0.5000 % Shift4 Payments USD Notes 21/27	USD	2,250.0 %	100.60	2,263,581.02	0.99
US87157DAG43	4.0000 % Synaptics USD Notes 21/29	USD	1,500.0 %	102.19	1,532,775.00	0.67
US902252AA34	0.2500 % Tyler Technologies USD Notes 21/26	USD	2,645.0 %	109.96	2,908,329.06	1.27
Investments in securities and money-market instruments					222,582,543.41	97.57
Deposits at financial institutions					5,189,580.15	2.28
Sight deposits					5,189,580.15	2.28
	State Street Bank International GmbH, Luxembourg Branch	USD			4,919,580.15	2.16
	Cash at Broker and Deposits for collateralisation of derivatives	USD			270,000.00	0.12
Investments in deposits at financial institutions					5,189,580.15	2.28

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				-408,926.46	-0.18
Forward Foreign Exchange Transactions				-408,926.46	-0.18
Sold AUD / Bought USD - 15 Nov 2021	AUD	-1,670,507.05		12,212.82	0.00
Sold CNH / Bought USD - 08 Oct 2021	CNH	-147,273.91		-8.79	0.00
Sold CNH / Bought USD - 15 Nov 2021	CNH	-942,473.83		-144.29	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-115,518.72		2,664.33	0.00
Sold GBP / Bought USD - 15 Nov 2021	GBP	-419,932.27		10,845.82	0.00
Sold SGD / Bought USD - 15 Nov 2021	SGD	-16,991.85		104.78	0.00
Sold USD / Bought AUD - 15 Nov 2021	USD	-7,643,266.94		-193,273.22	-0.07
Sold USD / Bought CNH - 15 Nov 2021	USD	-3,398,088.51		7,522.60	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-4,348,722.27		-59,664.61	-0.03
Sold USD / Bought GBP - 15 Nov 2021	USD	-5,581,695.82		-181,324.19	-0.08
Sold USD / Bought SGD - 15 Nov 2021	USD	-1,425,649.95		-7,861.71	0.00
Investments in derivatives				-408,926.46	-0.18
Net current assets/liabilities	USD			762,095.09	0.33
Net assets of the Subfund	USD			228,125,292.19	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AM (H2-AUD) (distributing) WKN: A2Q P8W/ISIN: LU2308715585	10.18	--	--
- Class AMg (H2-AUD) (distributing) WKN: A2Q R4E/ISIN: LU2322449096	10.11	--	--
- Class AM (H2-RMB) (distributing) WKN: A3C UH5/ISIN: LU2330049870	10.19	--	--
- Class AMg (H2-RMB) (distributing) WKN: A2Q PRE/ISIN: LU2305039401	10.14	--	--
- Class AM (H2-EUR) (distributing) WKN: A2Q P8X/ISIN: LU2308715668	10.21	--	--
- Class AT (H2-EUR) (accumulating) WKN: A3C TW0/ISIN: LU2362992013	99.58	--	--
- Class RT (H2-EUR) (accumulating) WKN: A3C TW1/ISIN: LU2362992104	99.71	--	--
- Class AM (H2-GBP) (distributing) WKN: A2Q P8Y/ISIN: LU2308715742	10.22	--	--
- Class RM (H2-GBP) (distributing) WKN: A2Q LHJ/ISIN: LU2278555680	104.78	--	--
- Class AM (HKD) (distributing) WKN: A2Q KRH/ISIN: LU2272731865	10.21	--	--
- Class AMg (HKD) (distributing) WKN: A2Q R4D/ISIN: LU2322448957	10.14	--	--
- Class AT (HKD) (accumulating) WKN: A2P KLB/ISIN: LU1992135472	16.83	12.93	9.86
- Class AM (H2-SGD) (distributing) WKN: A2Q KRG/ISIN: LU2272731782	10.14	--	--
- Class AMg (H2-SGD) (distributing) WKN: A2Q R4C/ISIN: LU2322448874	10.13	--	--
- Class AM (USD) (distributing) WKN: A2Q KRF/ISIN: LU2272731600	10.15	--	--
- Class AMg (USD) (distributing) WKN: A2Q R4B/ISIN: LU2322448791	10.12	--	--
- Class AT (USD) (accumulating) WKN: A2P KLA/ISIN: LU1992135399	16.88	13.04	9.82
- Class I14 (USD) (distributing) WKN: A2P LUR/ISIN: LU2009012662	--	1,273.38	987.07
- Class RM (USD) (distributing) WKN: A2Q LHH/ISIN: LU2278555508	10.45	--	--
- Class RT (USD) (accumulating) WKN: A2Q LHG/ISIN: LU2278555417	10.68	--	--
- Class WT (USD) (accumulating) WKN: A2P KK9/ISIN: LU1992135126	1,737.19	1,326.37	985.72
Shares in circulation	15,154,700	10,556	6,021
- Class AM (H2-AUD) (distributing) WKN: A2Q P8W/ISIN: LU2308715585	811,640	--	--
- Class AMg (H2-AUD) (distributing) WKN: A2Q R4E/ISIN: LU2322449096	19,684	--	--
- Class AM (H2-RMB) (distributing) WKN: A3C UH5/ISIN: LU2330049870	1,689,846	--	--
- Class AMg (H2-RMB) (distributing) WKN: A2Q PRE/ISIN: LU2305039401	356,241	--	--
- Class AM (H2-EUR) (distributing) WKN: A2Q P8X/ISIN: LU2308715668	343,939	--	--
- Class AT (H2-EUR) (accumulating) WKN: A3C TW0/ISIN: LU2362992013	100	--	--
- Class RT (H2-EUR) (accumulating) WKN: A3C TW1/ISIN: LU2362992104	100	--	--
- Class AM (H2-GBP) (distributing) WKN: A2Q P8Y/ISIN: LU2308715742	350,378	--	--
- Class RM (H2-GBP) (distributing) WKN: A2Q LHJ/ISIN: LU2278555680	568	--	--
- Class AM (HKD) (distributing) WKN: A2Q KRH/ISIN: LU2272731865	3,201,939	--	--
- Class AMg (HKD) (distributing) WKN: A2Q R4D/ISIN: LU2322448957	11,932	--	--
- Class AT (HKD) (accumulating) WKN: A2P KLB/ISIN: LU1992135472	2,303,359	889	889
- Class AM (H2-SGD) (distributing) WKN: A2Q KRG/ISIN: LU2272731782	188,073	--	--
- Class AMg (H2-SGD) (distributing) WKN: A2Q R4C/ISIN: LU2322448874	1,633	--	--
- Class AM (USD) (distributing) WKN: A2Q KRF/ISIN: LU2272731600	1,609,683	--	--
- Class AMg (USD) (distributing) WKN: A2Q R4B/ISIN: LU2322448791	549,929	--	--
- Class AT (USD) (accumulating) WKN: A2P KLA/ISIN: LU1992135399	3,536,233	4,626	132
- Class I14 (USD) (distributing) WKN: A2P LUR/ISIN: LU2009012662	--	1	1
- Class RM (USD) (distributing) WKN: A2Q LHH/ISIN: LU2278555508	19,635	--	--

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
- Class RT (USD) (accumulating)	WKN: A2Q LHG/ISIN: LU2278555417	92,771	--	--
- Class WT (USD) (accumulating)	WKN: A2P KK9/ISIN: LU1992135126	67,017	5,040	5,000
Subfund assets in millions of USD		228.1	6.7	4.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Equities USA	46.94
Bonds USA	34.10
Equities Japan	2.49
REITs USA	2.11
Equities other countries	8.83
Bonds other countries	3.10
Other net assets	2.43
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	562,001.55
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	47.99
- negative interest rate	0.00
Dividend income	866,128.63
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	1,428,178.17
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-39,675.87
All-in-fee	-1,288,336.37
Other expenses	-974.40
Total expenses	-1,328,986.64
Net income/loss	99,191.53
Realised gain/loss on	
- options transactions	0.00
- securities transactions	7,004,722.74
- financial futures transactions	0.00
- forward foreign exchange transactions	-230,331.70
- foreign exchange	-45,217.37
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	6,828,365.20
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	5,532,078.41
- financial futures transactions	0.00
- forward foreign exchange transactions	-408,926.46
- foreign exchange	174.79
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	11,951,691.94

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	222,582,543.41
(Cost price USD 215,825,399.66)	
Time deposits	0.00
cash at banks	5,189,580.15
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	310,088.98
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	115,701.61
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	1,051,301.22
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	33,350.35
Total Assets	229,282,565.72
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-375,861.65
- securities lending	0.00
- securities transactions	-111,633.42
Capital gain tax	0.00
Other payables	-227,501.65
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-442,276.81
Total Liabilities	-1,157,273.53
Net assets of the Subfund	228,125,292.19

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	6,748,547.93
Subscriptions	233,187,294.47
Redemptions	-23,260,977.96
Distribution	-501,264.19
Result of operations	11,951,691.94
Net assets of the Subfund at the end of the reporting period	228,125,292.19

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	10,556
- issued	18,997,877
- redeemed	-3,853,733
- at the end of the reporting period	15,154,700

Allianz Global Metals and Mining

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					867,725,540.95	98.05
Equities					816,041,536.09	92.21
Australia					148,088,763.03	16.73
AU000000BHP4	BHP Group (traded in Austria)	Shs	1,066,921 AUD	37.61	24,907,736.45	2.81
GB00BH0P3Z91	BHP Group (traded in United Kingdom)	Shs	1,622,403 GBP	19.03	35,749,486.20	4.04
AU000000ILU1	Iluka Resources	Shs	2,216,479 AUD	9.08	12,492,464.80	1.41
AU000000NCM7	Newcrest Mining	Shs	1,812,476 AUD	22.64	25,471,079.54	2.88
AU000000RIO1	Rio Tinto	Shs	485,281 AUD	100.18	30,176,785.80	3.41
AU000000WPL2	Woodside Petroleum	Shs	1,301,447 AUD	23.88	19,291,210.24	2.18
Canada					236,312,876.75	26.70
CA0084741085	Agnico Eagle Mines	Shs	599,027 CAD	65.22	26,465,377.61	2.99
CA11777Q2099	B2Gold	Shs	2,442,586 CAD	4.22	6,982,536.54	0.79
CA3359341052	First Quantum Minerals	Shs	951,736 CAD	23.26	14,996,057.95	1.70
CA3518581051	Franco-Nevada	Shs	286,757 CAD	164.21	31,898,079.20	3.60
CA4436281022	Hudbay Minerals	Shs	886,977 CAD	7.66	4,602,481.28	0.52
CA49741E1007	Kirkland Lake Gold	Shs	626,206 CAD	52.97	22,469,742.74	2.54
CA5503721063	Lundin Mining	Shs	4,079,052 CAD	9.10	25,144,994.02	2.84
CA67077M1086	Nutrien	Shs	526,542 CAD	82.85	29,551,289.34	3.34
CA8787422044	Teck Resources -B-	Shs	2,024,180 USD	25.11	43,805,095.87	4.95
CA9628791027	Wheaton Precious Metals	Shs	668,403 CAD	47.93	21,701,848.24	2.45
CA98462Y1007	Yamana Gold	Shs	2,619,638 CAD	4.90	8,695,373.96	0.98
Chile					20,300,621.86	2.29
GB0000456144	Antofagasta	Shs	1,267,092 GBP	13.83	20,300,621.86	2.29
China					23,647,756.39	2.67
CNE100000114	China Molybdenum -H-	Shs	44,067,000 HKD	4.85	23,647,756.39	2.67
Finland					11,409,297.93	1.29
FI0009002422	Outokumpu	Shs	2,121,476 EUR	5.38	11,409,297.93	1.29
France					20,092,924.80	2.27
FR0000120271	TotalEnergies	Shs	483,003 EUR	41.60	20,092,924.80	2.27
Germany					29,369,903.31	3.32
DE0006766504	Aurubis	Shs	163,636 EUR	64.86	10,613,430.96	1.20
DE0007500001	thyssenkrupp	Shs	2,044,525 EUR	9.17	18,756,472.35	2.12
Japan					27,330,244.68	3.09
JP3402600005	Sumitomo Metal Mining	Shs	873,400 JPY	4,065.00	27,330,244.68	3.09
Norway					40,533,345.54	4.58
NO0005052605	Norsk Hydro	Shs	6,326,771 NOK	65.50	40,533,345.54	4.58
Russia					11,012,210.07	1.25
JE00B6T5S470	Polymetal International	Shs	761,970 GBP	12.48	11,012,210.07	1.25
South Africa					34,772,531.10	3.93
ZAE000083648	Impala Platinum Holdings	Shs	1,249,416 ZAR	167.86	11,922,896.94	1.35
ZAE000085346	Kumba Iron Ore	Shs	204,652 ZAR	496.60	5,777,636.52	0.65
ZAE000259701	Sibanye Stillwater	Shs	6,578,336 ZAR	45.65	17,071,997.64	1.93
Sweden					33,160,366.92	3.75
SE0015811559	Boliden	Shs	847,024 SEK	281.90	23,414,531.96	2.65
SE0000171100	SSAB -A-	Shs	2,289,468 SEK	43.41	9,745,834.96	1.10
United Kingdom					120,454,164.80	13.61
GB00B1XZS820	Anglo American	Shs	2,150,106 GBP	26.25	65,372,323.78	7.39
GB00BL6K5J42	Endeavour Mining	Shs	789,747 CAD	28.37	15,177,429.47	1.71
GB00BZ4BQC70	Johnson Matthey	Shs	381,995 GBP	26.77	11,842,082.41	1.34
GB0007188757	Rio Tinto	Shs	492,147 GBP	49.24	28,062,329.14	3.17
USA					59,556,528.91	6.73
US6516391066	Newmont	Shs	979,606 CAD	68.51	45,462,813.27	5.14
US7802871084	Royal Gold	Shs	167,469 USD	97.66	14,093,715.64	1.59
Participating Shares					51,684,004.86	5.84
Chile					26,847,594.99	3.03
US8336351056	Sociedad Quimica y Minera de Chile (ADR's)	Shs	579,658 USD	53.75	26,847,594.99	3.03
South Africa					24,836,409.87	2.81
US0351282068	AngloGold Ashanti (ADR's)	Shs	1,908,784 USD	15.10	24,836,409.87	2.81

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investment Units					14,365,774.15	1.63
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
France					14,365,774.15	1.63
FR0013106713	Allianz Securicash SRI -WC- EUR - (0.120%)	Shs	97	EUR 147,454.70	14,365,774.15	1.63
Investments in securities and money-market instruments					882,091,315.10	99.68
Deposits at financial institutions					384,770.08	0.04
Sight deposits					384,770.08	0.04
	State Street Bank International GmbH, Luxembourg Branch	EUR			384,770.08	0.04
Investments in deposits at financial institutions					384,770.08	0.04
Net current assets/liabilities					2,487,221.77	0.28
Net assets of the Subfund					884,963,306.95	100.00

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A1H 67A/ISIN: LU0589944643	54.78	43.96	44.17
- Class AT (EUR) (accumulating)	WKN: A1J FWE/ISIN: LU0604766674	59.47	47.57	47.13
- Class F (EUR) (distributing)	WKN: A1J URA/ISIN: LU0753793586	838.81	671.83	674.49
- Class I (EUR) (distributing)	WKN: A1H 67B/ISIN: LU0589944726	548.87	439.87	441.79
- Class IT (EUR) (accumulating)	WKN: A1J FWD/ISIN: LU0604768290	652.75	517.44	508.17
- Class RT (EUR) (accumulating)	WKN: A2Q P18/ISIN: LU2307734751	96.86	--	--
Shares in circulation		3,047,227	1,534,023	1,149,332
- Class A (EUR) (distributing)	WKN: A1H 67A/ISIN: LU0589944643	197,783	127,328	212,573
- Class AT (EUR) (accumulating)	WKN: A1J FWE/ISIN: LU0604766674	1,772,439	583,904	219,005
- Class F (EUR) (distributing)	WKN: A1J URA/ISIN: LU0753793586	523,297	497,756	538,268
- Class I (EUR) (distributing)	WKN: A1H 67B/ISIN: LU0589944726	8,729	7,106	24,632
- Class IT (EUR) (accumulating)	WKN: A1J FWD/ISIN: LU0604768290	489,662	317,929	154,853
- Class RT (EUR) (accumulating)	WKN: A2Q P18/ISIN: LU2307734751	55,317	--	--
Subfund assets in millions of EUR		885.0	535.4	472.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Canada	26.70
Australia	16.73
United Kingdom	13.61
South Africa	6.74
USA	6.73
Chile	5.32
Norway	4.58
France	3.90
Sweden	3.75
Germany	3.32
Japan	3.09
China	2.67
Other countries	2.54
Other net assets	0.32
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-6,478.01
Dividend income	35,416,598.51
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	105.09
Total income	35,410,225.59
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-121,035.90
All-in-fee	-5,976,615.25
Other expenses	-5,675.05
Total expenses	-6,103,326.20
Net income/loss	29,306,899.39
Realised gain/loss on	
- options transactions	0.00
- securities transactions	80,588,983.11
- financial futures transactions	0.00
- forward foreign exchange transactions	-59,017.14
- foreign exchange	-2,158,220.15
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	107,678,645.21
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	17,313,058.23
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	13,117.79
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	125,004,821.23

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	882,091,315.10
(Cost price EUR 850,804,570.91)	
Time deposits	0.00
cash at banks	384,770.08
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	2,406,765.21
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	1,421,370.31
- securities lending	0.00
- securities transactions	238,263.06
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	886,542,483.76
Liabilities to banks	-206,055.99
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-715,777.86
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-657,342.96
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-1,579,176.81
Net assets of the Subfund	884,963,306.95

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	535,415,646.88
Subscriptions	530,220,982.33
Redemptions	-300,086,668.92
Distribution	-5,591,474.57
Result of operations	125,004,821.23
Net assets of the Subfund at the end of the reporting period	884,963,306.95

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,534,023
- issued	4,452,486
- redeemed	-2,939,282
- at the end of the reporting period	3,047,227

Allianz Global Multi-Asset Credit

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing								278,373,663.90	64.83
Bonds								278,373,663.90	64.83
Austria								3,394,271.22	0.79
XS2207857421	6.0000	%	Raiffeisen Bank International EUR FLR-Notes 20/undefined	EUR	2,600.0	%	112.49	3,394,271.22	0.79
Belgium								3,454,105.82	0.80
BE0002638196	4.7500	%	KBC Group EUR FLR-Notes 19/undefined	EUR	2,800.0	%	106.30	3,454,105.82	0.80
Brazil								3,512,700.00	0.82
US46556M2A90	3.8750	%	Itaú Unibanco Holding USD FLR-Notes 21/31	USD	3,600.0	%	97.58	3,512,700.00	0.82
Cayman Islands								1,177,647.45	0.27
XS1508493498	6.0000	%	Yuzhou Group Holdings USD Notes 16/23	USD	1,500.0	%	78.51	1,177,647.45	0.27
Cyprus								2,173,095.26	0.51
XS2355059168	2.5000	%	Bank of Cyprus EUR FLR-MTN 21/27	EUR	1,900.0	%	98.56	2,173,095.26	0.51
Czech Republic								2,227,519.75	0.52
XS2010038904	4.1250	%	Sazka Group EUR Notes 19/24	EUR	1,875.0	%	102.37	2,227,519.75	0.52
France								25,674,101.45	5.98
XS2054539627	2.5000	%	Altice France EUR Notes 19/25	EUR	3,050.0	%	98.49	3,485,908.21	0.81
US05584KAB44	1.3508	%	BPCE USD FLR-MTN 17/22	USD	5,550.0	%	100.72	5,590,118.73	1.30
USF2R125CD54	8.1250	%	Crédit Agricole USD FLR- Notes 16/undefined	USD	6,000.0	%	121.14	7,268,211.00	1.69
XS2031870921	3.2500	%	Loxam EUR Notes 19/25	EUR	1,800.0	%	101.18	2,113,616.21	0.49
FR0014000OZ2	1.0000	%	Société Générale EUR FLR-MTN 20/30	EUR	2,400.0	%	100.83	2,808,341.58	0.66
FR0013330529	2.1250	%	Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	3,800.0	%	99.95	4,407,905.72	1.03
Germany								4,063,772.82	0.95
XS1533914591	4.1250	%	Adler Pelzer Holding EUR Notes 17/24	EUR	400.0	%	94.99	440,961.91	0.10
DE000DL40SR8	4.5000	%	Deutsche Bank EUR MTN 16/26	EUR	2,000.0	%	115.90	2,690,056.84	0.63
DE000A3MP453	0.0000	%	Vonovia EUR Zero-Coupon MTN 01.09.2023	EUR	800.0	%	100.47	932,754.07	0.22
Ireland								16,267,478.73	3.79
US00774MAP05	4.5000	%	AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 20/23	USD	4,750.0	%	106.60	5,063,636.33	1.18
XS2056697951	5.2500	%	AIB Group EUR FLR-Notes 19/undefined	EUR	2,000.0	%	106.99	2,483,153.49	0.58
XS1991034825	3.5000	%	eircom Finance EUR Notes 19/26	EUR	2,750.0	%	102.33	3,265,765.50	0.76
XS2056560571	2.1250	%	Permanent TSB Group Holdings EUR FLR-MTN 19/24	EUR	2,800.0	%	102.34	3,325,511.54	0.77
XS2187646901	4.8750	%	Virgin Media Vendor Financing Notes III GBP Notes 20/28	GBP	1,550.0	%	102.23	2,129,411.87	0.50
Italy								24,891,119.32	5.80
XS1140860534	4.5960	%	Assicurazioni Generali EUR FLR-MTN 14/undefined	EUR	2,150.0	%	112.50	2,807,012.78	0.65
XS1327504087	1.7500	%	Autostrade per l'Italia EUR MTN 15/26	EUR	3,700.0	%	103.45	4,442,133.61	1.04
XS2295691633	3.2193	%	Brunello Bidco EUR FLR-Notes 21/28	EUR	1,050.0	%	100.11	1,219,919.94	0.29
XS2000719992	3.5000	%	Enel EUR FLR-Notes 19/80	EUR	5,100.0	%	108.95	6,448,350.92	1.50
XS2332589972	1.6250	%	Nexi EUR Notes 21/26	EUR	4,050.0	%	100.54	4,725,454.81	1.10
XS1982819994	2.7500	%	Telecom Italia (Milano) EUR MTN 19/25	EUR	4,300.0	%	105.17	5,248,247.26	1.22
Japan								3,680,006.68	0.86
XS2361253862	2.1250	%	SoftBank Group EUR Notes 21/24	EUR	3,200.0	%	99.10	3,680,006.68	0.86
Jersey								5,969,607.79	1.39
XS1468662801	3.5000	%	Adient Global Holdings EUR Notes 16/24	EUR	1,850.0	%	100.97	2,167,721.12	0.50
XS2230739059	6.5000	%	CPUK Finance GBP Notes 20/26	GBP	2,678.0	%	105.64	3,801,886.67	0.89
Luxembourg								5,872,416.23	1.37
XS1951084471	5.1500	%	Gazprom Via Gaz Capital USD Notes 19/26	USD	2,100.0	%	111.57	2,343,012.00	0.55
XS2052290439	3.1250	%	Matterhorn Telecom EUR Notes 19/26	EUR	1,846.0	%	100.27	2,148,129.23	0.50
USL6388GHV51	6.2500	%	Millicom International Cellular USD Notes 19/29	USD	1,260.0	%	109.63	1,381,275.00	0.32
Mexico								5,347,737.50	1.24
US71654QCB68	6.8750	%	Petróleos Mexicanos USD Notes 17/26	USD	4,900.0	%	109.14	5,347,737.50	1.24
Portugal								1,079,187.84	0.25
PTFIDBOM0009	4.2500	%	Companhia de Seguros Fidelidade EUR FLR-Notes 21/31	EUR	900.0	%	103.33	1,079,187.84	0.25

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Currency (in 1,000)/ Contracts	Shares/ 30/09/2021	Holdings	Price	Market Value in USD	% of Subfund assets
Singapore							2,922,803.25	0.68
XS2284332769	3.0000	% Singapore Airlines USD MTN 21/26	USD	2,850.0	%	102.55	2,922,803.25	0.68
Spain							15,710,443.26	3.66
XS2383811424	1.7500	% Banco de Credito Social Cooperativo EUR MTN FLR-Notes 21/28	EUR	1,900.0	%	99.68	2,197,868.52	0.51
XS2102931677	2.0000	% Banco de Sabadell EUR FLR-Notes 20/30	EUR	1,000.0	%	99.74	1,157,486.96	0.27
XS2286011528	2.5000	% Banco de Sabadell EUR MTN 21/31	EUR	1,600.0	%	101.85	1,891,121.95	0.44
ES0213900220	1.0000	% Banco Santander EUR FLR- Notes 17/undefined	EUR	1,700.0	%	96.11	1,896,057.39	0.44
XS1814065345	3.2500	% Gestamp Automocion EUR MTN 18/26	EUR	2,300.0	%	101.21	2,701,319.84	0.63
XS2076836555	1.6250	% Grifols EUR Notes 19/25	EUR	2,200.0	%	100.28	2,560,257.54	0.60
XS2322423455	2.7500	% International Consolidated Airlines Group EUR Notes 21/25	EUR	2,000.0	%	101.21	2,349,018.57	0.55
XS2356570239	6.6000	% OHL Operaciones EUR Notes 21/26	EUR	900.0	%	91.66	957,312.49	0.22
Supranational							6,434,780.02	1.50
XS2247616514	2.3750	% CANPACK Via Eastern PA Land Investment Holding EUR Notes 20/27	EUR	950.0	%	102.25	1,127,318.79	0.26
US13805AAA51	3.1250	% CANPACK Via Eastern PA Land Investment Holding USD Notes 20/25	USD	1,263.0	%	101.40	1,280,675.69	0.30
XS1964638107	4.3750	% Clarios Global Via Clarios US Finance EUR Notes 19/26	EUR	3,350.0	%	103.58	4,026,785.54	0.94
Sweden							2,276,174.41	0.53
XS1634532748	3.1250	% Intrum EUR Notes 17/24	EUR	1,950.0	%	100.58	2,276,174.41	0.53
Switzerland							2,501,534.51	0.58
CH0558521263	5.1250	% UBS Group USD FLR-Notes 20/undefined	USD	2,300.0	%	108.76	2,501,534.51	0.58
The Netherlands							21,802,531.46	5.08
XS1586330604	4.4000	% ABN AMRO Bank USD FLR-Notes 17/28	USD	2,200.0	%	104.66	2,302,450.26	0.54
DE000A19HBM3	1.0000	% Daimler International Finance EUR FLR-MTN 17/22	EUR	2,600.0	%	100.28	3,025,695.24	0.70
XS1716927766	2.1240	% Ferrovial Netherlands EUR FLR-Notes 17/undefined	EUR	1,500.0	%	100.50	1,749,475.28	0.41
US456837AF06	6.5000	% ING Groep USD FLR-Notes 15/undefined	USD	1,950.0	%	110.26	2,150,109.00	0.50
XS1207058733	4.5000	% Repsol International Finance EUR FLR-Notes 15/75	EUR	2,100.0	%	109.17	2,660,440.78	0.62
XS2293060658	2.3760	% Telefónica Europe EUR FLR- Notes 21/undefined	EUR	1,400.0	%	97.62	1,586,003.19	0.37
US88167AAD37	2.8000	% Teva Pharmaceutical Finance Netherlands III USD Notes 16/23	USD	4,650.0	%	99.25	4,615,125.00	1.08
XS1400710726	7.2500	% VEON Holdings USD Notes 16/23	USD	650.0	%	107.40	698,129.90	0.16
XS1048428442	4.6250	% Volkswagen International Finance EUR FLR-Notes 14/undefined	EUR	2,300.0	%	112.96	3,015,102.81	0.70
Turkey							5,994,789.15	1.40
XS0910932788	5.0000	% Arcelik USD Notes 13/23	USD	5,803.0	%	103.31	5,994,789.15	1.40
United Kingdom							40,092,706.12	9.33
XS2193661324	3.2500	% BP Capital Markets EUR FLR- Notes 20/undefined	EUR	2,850.0	%	107.00	3,538,925.35	0.82
XS1884698256	5.8750	% HSBC Holdings GBP FLR- Notes 18/undefined	GBP	1,550.0	%	110.11	2,293,679.96	0.53
XS1681806326	4.6250	% Iceland Bondco GBP Notes 17/25	GBP	1,700.0	%	93.41	2,134,105.51	0.50
XS1025866119	5.0000	% Jaguar Land Rover Automotive GBP Notes 14/22	GBP	3,650.0	%	101.26	4,966,968.75	1.16
XS2080995405	5.1250	% Lloyds Banking Group GBP FLR-Notes 19/undefined	GBP	2,000.0	%	105.39	2,832,751.11	0.66
US780097BF78	1.5948	% Natwest Group USD FLR-Notes 17/23	USD	6,400.0	%	100.87	6,455,641.60	1.50
XS1171593293	6.6250	% Phoenix Group Holdings GBP Notes 15/25	GBP	3,700.0	%	119.51	5,942,545.99	1.38
XS1615065320	0.2300	% Santander UK Group Holdings EUR FLR-MTN 17/23	EUR	4,900.0	%	100.39	5,708,649.16	1.33
XS2307567086	3.6250	% Victoria EUR Notes 21/26	EUR	1,473.0	%	102.55	1,752,967.75	0.41
US92857WBN92	1.1164	% Vodafone Group USD FLR-Notes 18/24	USD	4,387.0	%	101.81	4,466,470.94	1.04
USA							71,853,133.86	16.73
XS2125168729	2.3750	% Catalent Pharma Solutions EUR Notes 20/28	EUR	3,000.0	%	101.42	3,530,977.21	0.82

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
US15135BAV36	3.3750	%	Centene USD Notes 20/30	USD	3,650.0	%	103.55	3,779,401.63	0.88
US172967MW89	0.7190	%	Citigroup USD FLR-Notes 21/25	USD	1,950.0	%	100.52	1,960,183.68	0.46
XS1801786275	4.0000	%	Coty EUR Notes 18/23	EUR	1,000.0	%	100.85	1,170,363.63	0.27
US226373AP35	5.7500	%	Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 17/25	USD	2,800.0	%	102.42	2,867,774.00	0.67
XS2089972629	1.4500	%	CyrusOne Via CyrusOne Finance EUR Notes 20/27	EUR	4,800.0	%	101.75	5,667,979.27	1.32
US23311VAJ61	5.6250	%	DCP Midstream Operating USD Notes 20/27	USD	3,650.0	%	114.16	4,166,986.00	0.97
US26441CBK09	0.2890	%	Duke Energy USD FLR-Notes 21/23	USD	4,000.0	%	100.07	4,002,832.40	0.93
XS2052337503	2.3300	%	Ford Motor Credit EUR Notes 19/25	EUR	4,000.0	%	102.98	4,780,096.97	1.11
US38141GXD14	1.2948	%	Goldman Sachs Group USD FLR-Notes 18/26	USD	4,650.0	%	102.51	4,766,710.35	1.11
US404121AG00	5.8750	%	HCA USD Notes 12/23	USD	700.0	%	107.50	752,500.00	0.17
US404119BR91	5.3750	%	HCA USD Notes 15/25	USD	5,400.0	%	111.50	6,021,000.00	1.40
US197679AB92	7.5000	%	HCA USD Notes 93/23	USD	200.0	%	113.46	226,922.00	0.05
US55616XAH08	2.8750	%	Macy's Retail Holdings USD Notes 12/23	USD	500.0	%	101.49	507,455.00	0.12
XS2322419776	2.5000	%	MPT Operating Partnership Via MPT Finance GBP Notes 21/26	GBP	2,450.0	%	101.91	3,355,574.77	0.78
US626717AH56	6.8750	%	Murphy Oil USD Notes 16/24	USD	687.0	%	102.22	702,251.40	0.16
US78442FET12	6.1250	%	Navient USD MTN 14/24	USD	5,650.0	%	107.58	6,077,987.50	1.42
US651229AW64	4.7000	%	Newell Brands USD Notes 16/26	USD	4,250.0	%	110.79	4,708,652.78	1.10
US674599EE17	5.5000	%	Occidental Petroleum USD Notes 20/25	USD	800.0	%	111.28	890,240.00	0.21
US85172FAS83	8.8750	%	OneMain Finance USD Notes 20/25	USD	5,100.0	%	108.63	5,539,875.00	1.29
XS2332250708	2.8750	%	Organon Via Organon Foreign Debt Co-Issuer EUR Notes 21/28	EUR	1,770.0	%	102.34	2,102,170.02	0.49
US80386WAA36	5.8750	%	Sasol Financing USA USD Notes 18/24	USD	4,050.0	%	105.56	4,275,200.25	1.00
Securities and money-market instruments dealt on another regulated market								87,221,696.28	20.31
Bonds								53,329,977.46	12.42
Cayman Islands								2,041,062.10	0.47
US05401AAB70	5.1250	%	Avolon Holdings Funding USD Notes 18/23	USD	1,899.0	%	107.48	2,041,062.10	0.47
Supranational								5,102,891.64	1.19
US00253XAA90	5.5000	%	American Airlines Via AAdvantage Loyalty USD Notes 21/26	USD	2,559.0	%	105.15	2,690,686.14	0.63
US20752TAA25	6.7500	%	Connect Finco Via Connect US Finco USD Notes 19/26	USD	2,300.0	%	104.88	2,412,205.50	0.56
USA								46,186,023.72	10.76
US038522AR99	6.3750	%	Aramark Services USD Notes 20/25	USD	2,200.0	%	105.38	2,318,283.00	0.54
US00191UAA07	4.6250	%	ASGN USD Notes 19/28	USD	2,750.0	%	104.13	2,863,437.50	0.67
US05352TAA79	4.6250	%	Avantor Funding USD Notes 20/28	USD	2,204.0	%	105.50	2,325,220.00	0.54
US28470RAK86	8.1250	%	Caesars Entertainment USD Notes 20/27	USD	2,100.0	%	112.39	2,360,137.50	0.55
US13057QAH02	7.1250	%	California Resources USD Notes 21/26	USD	2,100.0	%	105.50	2,215,500.00	0.52
US17302WAB46	9.2500	%	Citgo Holding USD Notes 19/24	USD	1,450.0	%	100.38	1,455,437.50	0.34
US185899AK74	4.6250	%	Cleveland-Cliffs USD Notes 21/29	USD	2,100.0	%	102.38	2,149,875.00	0.50
US62922LAA61	7.5000	%	NGL Energy Operating Via NGL Energy Finance USD Notes 21/26	USD	2,400.0	%	102.00	2,448,024.00	0.57
US62929RAC25	7.1250	%	NMG Holding Inc Via Neiman Marcus Group USD Notes 21/26	USD	1,050.0	%	106.64	1,119,699.00	0.26
US73939VAA26	9.0330	%	PowerTeam Services USD Notes 20/25	USD	1,300.0	%	108.38	1,408,972.50	0.33
US45569KAA16	2.8750	%	PRA Health Sciences USD Notes 21/26	USD	2,150.0	%	101.51	2,182,508.00	0.51
US74166MAC01	5.7500	%	Prime Security Services Borrower Via Prime Finance USD Notes 19/26	USD	2,800.0	%	108.43	3,036,096.00	0.71
US74965LAA98	3.7500	%	RLJ Lodging Trust USD Notes 21/26	USD	2,250.0	%	100.88	2,269,856.25	0.53
US82453AAA51	4.6250	%	Shift4 Payments Via Shift4 Payments Finance Sub USD Notes 20/26	USD	2,700.0	%	104.54	2,822,618.07	0.66
US88033GKY44	4.8750	%	Tenet Healthcare USD Notes 19/26	USD	4,150.0	%	103.50	4,295,250.00	1.00
US880349AS45	7.8750	%	Tenneco USD Notes 20/29	USD	1,950.0	%	111.75	2,179,125.00	0.51
US88104LAE39	5.0000	%	TerraForm Power Operating USD Notes 17/28	USD	2,090.0	%	107.91	2,255,235.40	0.52

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US897051AC29	4.6250 % Tronox USD Notes 21/29	USD	2,350.0	% 99.76	2,344,254.25	0.54
US90353TAE01	7.5000 % Uber Technologies USD Notes 19/27	USD	1,050.0	% 109.14	1,145,975.25	0.27
US90932LAG23	4.3750 % United Airlines USD Notes 21/26	USD	1,300.0	% 102.75	1,335,769.50	0.31
US92564RAC97	3.5000 % VICI Properties Via VICI Note USD Notes 20/25	USD	350.0	% 102.25	357,875.00	0.08
US92564RAD70	3.7500 % VICI Properties Via VICI Note USD Notes 20/27	USD	1,250.0	% 103.75	1,296,875.00	0.30
Asset-Backed Securities					15,925,580.20	3.71
USA					15,925,580.20	3.71
US233046AJ02	3.7870 % DB Master Finance ABS USD Notes 19/49 CL.A2I	USD	6,302.4	% 100.91	6,359,628.30 ¹⁾	1.48
US46185HAC60	1.2648 % Invitation Homes 2018-SFR2 Trust ABS USD FLR-Notes 18/37 CL.B	USD	7,198.9	% 100.30	7,220,546.62 ¹⁾	1.68
US92212KAB26	1.6450 % Vantage Data Centers ABS USD Notes 20/45 CL.A2	USD	2,350.0	% 99.80	2,345,405.28 ¹⁾	0.55
Mortgage-Backed Securities					17,966,138.62	4.18
The Netherlands					2,630,448.79	0.61
XS2338168334	0.0860 % Domi 2021-1 MBS EUR FLR- Notes 21/53 CL.A	EUR	2,255.1	% 100.51	2,630,448.79 ¹⁾	0.61
United Kingdom					4,321,167.51	1.01
XS1593588103	0.8684 % Ripon Mortgages MBS GBP FLR-Notes 17/56 CL.A1	GBP	3,209.6	% 100.18	4,321,167.51 ¹⁾	1.01
USA					11,014,522.32	2.56
US056057AG71	0.9551 % BX Commercial Mortgage Trust 2018- BIOA MBS USD FLR-Notes 18/37 CL.B	USD	4,700.0	% 100.15	4,706,939.08 ¹⁾	1.10
US056059AA67	0.8340 % BX Commercial Mortgage Trust 2018- IND MBS USD FLR-Notes 18/35 CL.A	USD	1,726.9	% 100.12	1,728,944.97 ¹⁾	0.40
US056059AL23	1.3840 % BX Commercial Mortgage Trust 2018- IND MBS USD FLR-Notes 18/35 CL.D	USD	4,570.3	% 100.15	4,577,051.25 ¹⁾	1.06
US31393XYS07	6.0000 % Federal National Mortgage Association MBS USD Notes 04/34 CL.BZ	USD	1.2	% 130.65	1,587.02 ¹⁾	0.00
Other securities and money-market instruments					1,004,782.50	0.24
Bonds					1,004,782.50	0.24
USA					1,004,782.50	0.24
US78454LAT70	10.0000% SM Energy USD Notes 20/25	USD	900.0	% 111.64	1,004,782.50	0.24
Investment Units					42,309,803.30	9.85
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Luxembourg					42,309,803.30	9.85
LU1970681836	Allianz Global Investors Fund - Allianz Emerging Markets SRI Corporate Bond -WT9- USD - (0.580%)	Shs	88	USD 114,077.50	10,032,545.74	2.34
LU2048589696	Allianz Global Investors Fund - Allianz Global Financials -WT- USD - (0.510%)	Shs	15,703	USD 1,104.97	17,351,887.56	4.04
LU1480278974	Allianz Global Investors Fund - Allianz Short Duration Global Real Estate Bond -IT- USD - (0.600%)	Shs	13,227	USD 1,128.38	14,925,370.00	3.47
Investments in securities and money-market instruments					408,909,945.98	95.23
Deposits at financial institutions					23,460,289.89	5.47
Sight deposits					23,460,289.89	5.47
	State Street Bank International GmbH, Luxembourg Branch	USD			18,885,472.39	4.40
	Cash at Broker and Deposits for collateralisation of derivatives	USD			4,574,817.50	1.07
Investments in deposits at financial institutions					23,460,289.89	5.47

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				114,182.50	0.03
Futures Transactions				114,182.50	0.03
Sold Index Futures				114,182.50	0.03
S&P 500 E-mini Index Futures 12/21	Ctr	-20	USD 4,349.75	114,182.50	0.03
OTC-Dealt Derivatives				-4,932,046.29	-1.15
Forward Foreign Exchange Transactions				-4,932,046.29	-1.15
Sold AUD / Bought USD - 15 Nov 2021	AUD	-23,067.56		406.84	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-2,948,589.00		46,341.94	0.00
Sold EUR / Bought USD - 15 Dec 2021	EUR	-120,110,406.02		2,821,831.28	0.65
Sold GBP / Bought USD - 15 Dec 2021	GBP	-28,082,758.60		975,710.01	0.22
Sold USD / Bought AUD - 15 Nov 2021	USD	-908,836.96		-22,529.21	-0.01
Sold USD / Bought CHF - 15 Nov 2021	USD	-126,139.93		-2,241.84	0.00
Sold USD / Bought CZK - 15 Nov 2021	USD	-4,366,182.90		-110,754.63	-0.02
Sold USD / Bought EUR - 15 Nov 2021	USD	-408,738,725.71		-8,504,198.30	-1.96
Sold USD / Bought EUR - 15 Dec 2021	USD	-1,171,012.23		-9,386.93	0.00
Sold USD / Bought GBP - 15 Dec 2021	USD	-6,554,130.29		-127,225.45	-0.03
Investments in derivatives				-4,817,863.79	-1.12
Net current assets/liabilities	USD			1,843,536.18	0.42
Net assets of the Subfund	USD			429,395,908.26	100.00

¹⁾The market value was determined on the basis of the last available pricing factor at closing NAV date.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AMg (H2-AUD) (distributing) WKN: A2J Q2Z/ISIN: LU1858968388	9.59	9.73	10.18
- Class PT (H2-CHF) (accumulating) WKN: A2D QA6/ISIN: LU1597344396	1,008.87	984.90	1,006.33
- Class AT (H2-CZK) (accumulating) WKN: A2D QA2/ISIN: LU1597343745	3,101.62	3,018.40	3,052.04
- Class A (H2-EUR) (distributing) WKN: A2A RH3/ISIN: LU1480268660	93.65	93.44	97.89
- Class AQ (H2-EUR) (distributing) WKN: A2D MAQ/ISIN: LU1568875956	--	98.53	101.31
- Class AT (H2-EUR) (accumulating) WKN: A2A RH6/ISIN: LU1480269049	101.68	99.57	101.91
- Class C (H2-EUR) (distributing) WKN: A2D QA3/ISIN: LU1597343828	93.43	93.22	97.61
- Class CT (H2-EUR) (accumulating) WKN: A2A RJM/ISIN: LU1480270641	100.64	98.67	101.12
- Class FT (H2-EUR) (accumulating) WKN: A2D QA4/ISIN: LU1597344040	1,039.87	1,008.92	1,023.34
- Class I (H2-EUR) (distributing) WKN: A2D QA5/ISIN: LU1597344123	938.66	936.30	980.94
- Class IT (H2-EUR) (accumulating) WKN: A2A RJC/ISIN: LU1480269718	1,046.41	1,018.89	1,037.19
- Class P (H2-EUR) (distributing) WKN: A2A RJF/ISIN: LU1480270054	936.87	934.68	978.98
- Class PT (H2-EUR) (accumulating) WKN: A2J ND0/ISIN: LU1831039380	--	1,011.66	1,030.75
- Class PT2 (H2-EUR) (accumulating) WKN: A2D GD6/ISIN: LU1516273239	--	1,002.88	1,019.20
- Class WT (H2-EUR) (accumulating) WKN: A2A S6G/ISIN: LU1504570760	1,050.71	1,021.43	1,038.14
- Class IT (H2-GBP) (accumulating) WKN: A2J L4J/ISIN: LU1820981089	--	1,034.85	1,044.77
- Class P (H2-GBP) (distributing) WKN: A2J ND1/ISIN: LU1831039547	--	1,001.68	1,040.75
- Class W (H2-GBP) (distributing) WKN: A2J NDZ/ISIN: LU1831039208	--	1,003.97	1,042.94
- Class A (USD) (distributing) WKN: A2A RH1/ISIN: LU1480268405	10.29	10.19	10.45
- Class AMg (USD) (distributing) WKN: A2J Q2Y/ISIN: LU1858968206	9.69	9.81	10.23
- Class AQ (USD) (distributing) WKN: A2D MAP/ISIN: LU1568875873	--	9.56	9.77
- Class AT (USD) (accumulating) WKN: A2A RH4/ISIN: LU1480268744	11.16	10.83	10.87
- Class IM (USD) (distributing) WKN: A2J E4V/ISIN: LU1728569002	--	1,005.23	1,029.82
- Class IT (USD) (accumulating) WKN: A2A RJA/ISIN: LU1480269551	1,154.14	1,114.58	1,112.07
- Class PT (USD) (accumulating) WKN: A2D QA7/ISIN: LU1597344479	1,118.22	1,080.25	1,078.13
- Class PT2 (USD) (accumulating) WKN: A2D GD5/ISIN: LU1516273155	1,072.18	1,034.00	1,029.95
- Class RT (USD) (accumulating) WKN: A2D XTD/ISIN: LU1685827146	--	10.71	10.69
- Class WT (USD) (accumulating) WKN: A2J C7E/ISIN: LU1766439605	1,114.98	1,074.89	1,070.62
- Class AMg (H2-ZAR) (distributing) WKN: A2J Q20/ISIN: LU1858968461	--	145.73	152.69
Shares in circulation	4,122,659	6,653,971	7,052,231
- Class AMg (H2-AUD) (distributing) WKN: A2J Q2Z/ISIN: LU1858968388	126,122	151,789	78,578
- Class PT (H2-CHF) (accumulating) WKN: A2D QA6/ISIN: LU1597344396	115	100	102
- Class AT (H2-CZK) (accumulating) WKN: A2D QA2/ISIN: LU1597343745	30,109	39,662	34,730
- Class A (H2-EUR) (distributing) WKN: A2A RH3/ISIN: LU1480268660	1,220,266	1,483,016	1,869,731
- Class AQ (H2-EUR) (distributing) WKN: A2D MAQ/ISIN: LU1568875956	--	898	842
- Class AT (H2-EUR) (accumulating) WKN: A2A RH6/ISIN: LU1480269049	33,318	146,100	60,060
- Class C (H2-EUR) (distributing) WKN: A2D QA3/ISIN: LU1597343828	57,969	75,755	92,296
- Class CT (H2-EUR) (accumulating) WKN: A2A RJM/ISIN: LU1480270641	252,939	347,818	429,773
- Class FT (H2-EUR) (accumulating) WKN: A2D QA4/ISIN: LU1597344040	139,255	162,757	176,227
- Class I (H2-EUR) (distributing) WKN: A2D QA5/ISIN: LU1597344123	4,072	4,072	4,072
- Class IT (H2-EUR) (accumulating) WKN: A2A RJC/ISIN: LU1480269718	3,207	2,244	3,915

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
- Class P (H2-EUR) (distributing)	WKN: A2A RJF/ISIN: LU1480270054	368	372	864
- Class PT (H2-EUR) (accumulating)	WKN: A2J ND0/ISIN: LU1831039380	--	10	10
- Class PT2 (H2-EUR) (accumulating)	WKN: A2D GD6/ISIN: LU1516273239	--	122	358
- Class WT (H2-EUR) (accumulating)	WKN: A2A S6G/ISIN: LU1504570760	39,923	114,545	265,013
- Class IT (H2-GBP) (accumulating)	WKN: A2J L4J/ISIN: LU1820981089	--	9	9
- Class P (H2-GBP) (distributing)	WKN: A2J ND1/ISIN: LU1831039547	--	9	9
- Class W (H2-GBP) (distributing)	WKN: A2J NDZ/ISIN: LU1831039208	--	210	43
- Class A (USD) (distributing)	WKN: A2A RH1/ISIN: LU1480268405	195,266	245,625	329,760
- Class AMg (USD) (distributing)	WKN: A2J Q2Y/ISIN: LU1858968206	383,533	527,994	543,884
- Class AQ (USD) (distributing)	WKN: A2D MAP/ISIN: LU1568875873	--	2,960	180
- Class AT (USD) (accumulating)	WKN: A2A RH4/ISIN: LU1480268744	1,634,028	3,118,226	2,848,956
- Class IM (USD) (distributing)	WKN: A2J E4V/ISIN: LU1728569002	--	1	910
- Class IT (USD) (accumulating)	WKN: A2A RJA/ISIN: LU1480269551	292	301	5,764
- Class PT (USD) (accumulating)	WKN: A2D QA7/ISIN: LU1597344479	212	206	340
- Class PT2 (USD) (accumulating)	WKN: A2D GD5/ISIN: LU1516273155	1,545	1,519	6,697
- Class RT (USD) (accumulating)	WKN: A2D XTD/ISIN: LU1685827146	--	116	116
- Class WT (USD) (accumulating)	WKN: A2J C7E/ISIN: LU1766439605	120	445	502
- Class AMg (H2-ZAR) (distributing)	WKN: A2J Q20/ISIN: LU1858968461	--	227,088	298,389
Subfund assets in millions of USD		429.4	617.5	835.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	34.00
Luxembourg	11.22
United Kingdom	10.34
France	5.98
Italy	5.80
The Netherlands	5.69
Ireland	3.79
Spain	3.66
Supranational	2.69
Other countries	12.06
Other net assets	4.77
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	17,405,171.16
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	115,325.75
- negative interest rate	-15,509.03
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	17,504,987.88
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-130,247.91
All-in-fee	-3,401,161.89
Other expenses	-13,528.16
Total expenses	-3,544,937.96
Net income/loss	13,960,049.92
Realised gain/loss on	
- options transactions	0.00
- securities transactions	3,538,192.37
- financial futures transactions	-1,244,674.98
- forward foreign exchange transactions	-826,683.36
- foreign exchange	9,408,314.03
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	24,835,197.98
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-5,608,431.13
- financial futures transactions	-194,481.17
- forward foreign exchange transactions	-3,403,936.68
- foreign exchange	-156,511.77
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	15,471,837.23

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	408,909,945.98
(Cost price USD 404,324,330.05)	
Time deposits	0.00
cash at banks	23,460,289.89
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	3,597,904.82
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	81,073.18
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	114,182.50
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	3,844,290.07
Total Assets	440,007,686.44
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,570,339.15
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-265,102.67
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-8,776,336.36
Total Liabilities	-10,611,778.18
Net assets of the Subfund	429,395,908.26

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	617,459,265.12
Subscriptions	477,340,359.24
Redemptions	-677,029,047.73
Distribution	-3,846,505.60
Result of operations	15,471,837.23
Net assets of the Subfund at the end of the reporting period	429,395,908.26

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	6,653,971
- issued	40,706,955
- redeemed	-43,238,267
- at the end of the reporting period	4,122,659

Allianz Global Multi-Asset Credit SRI

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing							57,010,558.44	72.87	
Bonds							57,010,558.44	72.87	
Austria							522,195.57	0.67	
XS2207857421	6.0000	%	Raiffeisen Bank International EUR FLR-Notes 20/undefined	EUR	400.0	%	112.49	522,195.57	0.67
Belgium							1,635,263.47	2.09	
BE6277215545	3.5000	%	AG Insurance EUR FLR-Notes 15/47	EUR	600.0	%	114.24	795,433.83	1.02
BE0002819002	0.6250	%	KBC Group EUR FLR-MTN 21/31	EUR	300.0	%	99.49	346,385.95	0.44
BE0002638196	4.7500	%	KBC Group EUR FLR-Notes 19/undefined	EUR	400.0	%	106.30	493,443.69	0.63
Brazil							585,450.00	0.75	
US46556M2A90	3.8750	%	Itaú Unibanco Holding USD FLR-Notes 21/31	USD	600.0	%	97.58	585,450.00	0.75
Cayman Islands							788,437.50	1.01	
USG77636AC57	5.7500	%	Sable International Finance USD Notes 19/27	USD	750.0	%	105.13	788,437.50	1.01
Denmark							590,280.88	0.76	
XS2109391214	1.2500	%	Jyske Bank EUR FLR-MTN 20/31	EUR	500.0	%	101.73	590,280.88	0.76
France							6,728,343.61	8.60	
USF1R15XK854	7.0000	%	BNP Paribas USD FLR-Notes 18/undefined	USD	700.0	%	119.78	838,436.69	1.07
FR0013066388	4.5000	%	CNP Assurances EUR FLR-Notes 15/47	EUR	300.0	%	120.37	419,051.40	0.53
USF2893TAM83	5.6250	%	Électricité de France USD FLR- Notes 14/undefined	USD	1,100.0	%	106.79	1,174,677.35	1.50
XS2081474046	2.3750	%	Faurecia EUR Notes 19/27	EUR	700.0	%	100.74	818,356.00	1.05
XS2031870921	3.2500	%	Loxam EUR Notes 19/25	EUR	350.0	%	101.18	410,980.94	0.52
FR0013414919	3.3750	%	Orano EUR MTN 19/26	EUR	900.0	%	109.11	1,139,547.51	1.46
FR0014000OZ2	1.0000	%	Société Générale EUR FLR-MTN 20/30	EUR	600.0	%	100.83	702,085.39	0.90
XS2234515786	2.0000	%	SPCM EUR Notes 20/26	EUR	350.0	%	101.74	413,225.70	0.53
FR0013330529	2.1250	%	Unibail-Rodamco-Westfield EUR FLR-Notes 18/undefined	EUR	700.0	%	99.95	811,982.63	1.04
Germany							816,159.81	1.04	
DE000A3MP4S3	0.0000	%	Vonovia EUR Zero-Coupon MTN 01.09.2023	EUR	700.0	%	100.47	816,159.81	1.04
Greece							472,618.62	0.60	
XS2337604479	2.2500	%	Mytilineos EUR Notes 21/26	EUR	400.0	%	101.81	472,618.62	0.60
Ireland							248,315.35	0.32	
XS2056697951	5.2500	%	AIB Group EUR FLR-Notes 19/undefined	EUR	200.0	%	106.99	248,315.35	0.32
Italy							3,607,958.22	4.61	
XS1140860534	4.5960	%	Assicurazioni Generali EUR FLR-MTN 14/undefined	EUR	600.0	%	112.50	783,352.40	1.00
XS2295691633	3.2193	%	Brunello Bidco EUR FLR-Notes 21/28	EUR	350.0	%	100.11	406,639.98	0.52
XS2000719992	3.5000	%	Enel EUR FLR-Notes 19/80	EUR	650.0	%	108.95	821,848.65	1.05
XS2105110329	5.8750	%	Intesa Sanpaolo EUR FLR- MTN 20/undefined	EUR	450.0	%	110.56	577,370.56	0.74
XS0971213201	6.6250	%	Intesa Sanpaolo EUR MTN 13/23	EUR	200.0	%	112.17	260,340.30	0.33
XS2332589972	1.6250	%	Nexi EUR Notes 21/26	EUR	650.0	%	100.54	758,406.33	0.97
Luxembourg							690,637.50	0.88	
USL6388GHV51	6.2500	%	Millicom International Cellular USD Notes 19/29	USD	630.0	%	109.63	690,637.50	0.88
Norway							848,635.68	1.09	
XS2075280995	4.8750	%	DNB Bank USD FLR-Notes 19/undefined	USD	800.0	%	106.08	848,635.68	1.09
Portugal							758,922.04	0.97	
PTCGDKOM0037	5.7500	%	Caixa Geral de Depósitos EUR FLR-MTN 18/28	EUR	600.0	%	108.99	758,922.04	0.97
Spain							6,871,645.72	8.78	
XS2383811424	1.7500	%	Banco de Credito Social Cooperativo EUR FLR-MTN 21/28	EUR	400.0	%	99.68	462,709.16	0.59
XS1918887156	5.3750	%	Banco de Sabadell EUR FLR-MTN 18/28	EUR	600.0	%	109.89	765,159.00	0.98
XS2102931677	2.0000	%	Banco de Sabadell EUR FLR-Notes 20/30	EUR	100.0	%	99.74	115,748.70	0.15
ES0213900220	1.0000	%	Banco Santander EUR FLR- Notes 17/undefined	EUR	600.0	%	96.11	669,196.73	0.85
XS1951220596	3.7500	%	CaixaBank EUR FLR-MTN 19/29	EUR	600.0	%	107.67	749,719.74	0.96
XS1551726810	2.8750	%	Cellnex Telecom EUR MTN 17/25	EUR	600.0	%	107.93	751,517.72	0.96

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
XS1814065345	3.2500	%	Gestamp Automocion EUR MTN 18/26	EUR	650.0	%	101.21	763,416.48	0.98
XS2076836555	1.6250	%	Grifols EUR Notes 19/25	EUR	900.0	%	100.28	1,047,378.08	1.34
XS1812087598	3.3750	%	Grupo Antolin-Irausa EUR Notes 18/26	EUR	250.0	%	98.33	285,272.02	0.36
XS1808395930	2.0000	%	Inmobiliaria Colonial Socimi EUR MTN 18/26	EUR	600.0	%	107.66	749,623.23	0.96
XS2322423455	2.7500	%	International Consolidated Airlines Group EUR Notes 21/25	EUR	300.0	%	101.21	352,352.78	0.45
XS2356570239	6.6000	%	OHL Operaciones EUR Notes 21/26	EUR	150.0	%	91.66	159,552.08	0.20
Sweden							1,049,698.25	1.34	
XS1634532748	3.1250	%	Intrum EUR Notes 17/24	EUR	350.0	%	100.58	408,544.13	0.52
XS2076169668	5.1250	%	Skandinaviska Enskilda Banken USD FLR-Notes 19/undefined	USD	600.0	%	106.86	641,154.12	0.82
Switzerland							652,574.22	0.83	
CH0558521263	5.1250	%	UBS Group USD FLR-Notes 20/undefined	USD	600.0	%	108.76	652,574.22	0.83
The Netherlands							8,576,513.57	10.97	
US00080QAF28	4.7500	%	ABN AMRO Bank USD Notes 15/25	USD	850.0	%	111.17	944,915.34	1.21
XS1115800655	5.0000	%	ASR Nederland EUR FLR- Notes 14/undefined	EUR	750.0	%	113.01	983,634.99	1.26
XS1485608118	1.2500	%	Citycon Treasury EUR Notes 16/26	EUR	650.0	%	102.83	775,650.87	0.99
XS2202902636	1.7500	%	de Volksbank EUR FLR-MTN 20/30	EUR	700.0	%	105.03	853,175.58	1.09
XS1638075488	3.6250	%	EDP Finance USD Notes 17/24	USD	700.0	%	106.93	748,525.75	0.96
XS1209031019	2.6000	%	ELM for Swiss Reinsurance EUR FLR-Notes 15/undefined	EUR	600.0	%	107.49	748,437.71	0.96
XS1716927766	2.1240	%	Ferrovial Netherlands EUR FLR-Notes 17/undefined	EUR	350.0	%	100.50	408,210.90	0.52
XS1890845875	3.2500	%	Iberdrola International EUR FLR-Notes 19/undefined	EUR	600.0	%	108.33	754,292.13	0.96
US456837AF06	6.5000	%	ING Groep USD FLR-Notes 15/undefined	USD	550.0	%	110.26	606,441.00	0.77
XS1028950290	4.5000	%	NN Group EUR FLR-Notes 14/undefined	EUR	600.0	%	114.58	797,812.18	1.02
XS1207058733	4.5000	%	Repsol International Finance EUR FLR-Notes 15/75	EUR	300.0	%	109.17	380,062.97	0.49
XS2199351375	4.5000	%	Stellantis EUR Notes 20/28	EUR	400.0	%	123.95	575,354.15	0.74
Turkey							1,029,976.80	1.32	
XS0910932788	5.0000	%	Arcelik USD Notes 13/23	USD	600.0	%	103.31	619,830.00	0.79
USM8931TAF68	5.2500	%	Türkiye Garanti Bankasi USD Notes 12/22	USD	400.0	%	102.54	410,146.80	0.53
United Kingdom							10,476,127.61	13.38	
US046353AR96	3.5000	%	AstraZeneca USD Notes 18/23	USD	700.0	%	105.74	740,152.70	0.94
XS1242413679	3.3750	%	Aviva EUR FLR-MTN 15/45	EUR	600.0	%	111.20	774,278.51	0.99
XS2193661324	3.2500	%	BP Capital Markets EUR FLR- Notes 20/undefined	EUR	600.0	%	107.00	745,036.92	0.95
XS0015190423	0.7500	%	HSBC Bank USD FLR-Notes 85/undefined	USD	650.0	%	94.90	616,820.75	0.79
XS1884698256	5.8750	%	HSBC Holdings GBP FLR- Notes 18/undefined	GBP	250.0	%	110.11	369,948.38	0.47
XS1681806326	4.6250	%	Iceland Bondco GBP Notes 17/25	GBP	300.0	%	93.41	376,606.85	0.48
XS2080995405	5.1250	%	Lloyds Banking Group GBP FLR-Notes 19/undefined	GBP	400.0	%	105.39	566,550.22	0.72
XS2346516250	2.1050	%	Natwest Group GBP FLR-MTN 21/undefined	GBP	750.0	%	100.09	1,008,854.28	1.29
XS1615065320	0.2300	%	Santander UK Group Holdings EUR FLR-MTN 17/23	EUR	950.0	%	100.39	1,106,778.92	1.42
XS2319954710	1.2000	%	Standard Chartered EUR FLR-MTN 21/31	EUR	650.0	%	100.45	757,708.88	0.97
XS1605392676	2.3750	%	Thames Water Utilities Finance GBP MTN 17/23	GBP	800.0	%	101.30	1,089,053.53	1.39
XS1888179477	3.1000	%	Vodafone Group EUR FLR-Notes 18/79	EUR	650.0	%	104.01	784,582.07	1.00
US92857WBN92	1.1164	%	Vodafone Group USD FLR-Notes 18/24	USD	700.0	%	101.81	712,680.57	0.91
XS1888180640	6.2500	%	Vodafone Group USD FLR-Notes 18/78	USD	750.0	%	110.28	827,075.03	1.06
USA							10,060,804.02	12.86	
XS0710091140	5.5000	%	Amgen GBP Notes 11/26	GBP	550.0	%	121.46	897,788.71	1.15
US075887BV02	3.3630	%	Becton Dickinson USD Notes 17/24	USD	950.0	%	106.47	1,011,465.00	1.29
US08652BAB53	1.9500	%	Best Buy USD Notes 20/30	USD	600.0	%	97.40	584,413.80	0.75

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
XS2125168729	2.3750	%	Catalent Pharma Solutions EUR Notes 20/28	EUR	500.0	%	101.42	588,496.20	0.75
US15189WAJ99	4.1000	%	CenterPoint Energy Resources USD Notes 17/47	USD	400.0	%	115.59	462,342.04	0.59
US172967MW89	0.7190	%	Citigroup USD FLR-Notes 21/25	USD	300.0	%	100.52	301,566.72	0.38
US281020AN70	5.7500	%	Edison International USD Notes 19/27	USD	500.0	%	115.40	577,014.16	0.74
US345370CW84	9.0000	%	Ford Motor USD Notes 20/25	USD	700.0	%	120.69	844,812.50	1.08
US37045XCR52	5.1000	%	General Motors Financial USD Notes 19/24	USD	500.0	%	109.16	545,793.10	0.70
US382550BG56	4.8750	%	Goodyear Tire & Rubber USD Notes 17/27	USD	600.0	%	107.67	646,041.00	0.83
US38141GXD14	1.2948	%	Goldman Sachs Group USD FLR-Notes 18/26	USD	800.0	%	102.51	820,079.20	1.05
US55616XAH08	2.8750	%	Macy's Retail Holdings USD Notes 12/23	USD	100.0	%	101.49	101,491.00	0.13
US655664AX82	2.3000	%	Nordstrom USD Notes 21/24	USD	200.0	%	100.09	200,176.78	0.26
XS2332250708	2.8750	%	Organon Via Organon Foreign Debt Co-Issuer EUR Notes 21/28	EUR	300.0	%	102.34	356,300.00	0.45
US694308JM04	4.5500	%	Pacific Gas and Electric USD Notes 20/30	USD	550.0	%	108.25	595,376.71	0.76
US80386WAA36	5.8750	%	Sasol Financing USA USD Notes 18/24	USD	500.0	%	105.56	527,802.50	0.67
US912796D308	0.0000	%	United States Government USD Zero-Coupon Bonds 24.02.2022	USD	1,000.0	%	99.98	999,844.60	1.28
Securities and money-market instruments dealt on another regulated market								12,501,703.18	15.98
Bonds								8,234,190.82	10.52
Luxembourg								829,092.00	1.06
US781467AB16	5.8750	%	Rumo Luxembourg USD Notes 18/25	USD	800.0	%	103.64	829,092.00	1.06
Supranational								1,041,443.32	1.33
US00253XAA90	5.5000	%	American Airlines Via AAdvantage Loyalty USD Notes 21/26	USD	392.0	%	105.15	412,172.32	0.53
US20752TAA25	6.7500	%	Connect Finco Via Connect US Finco USD Notes 19/26	USD	600.0	%	104.88	629,271.00	0.80
USA								6,363,655.50	8.13
US185899AK74	4.6250	%	Cleveland-Cliffs USD Notes 21/29	USD	350.0	%	102.38	358,312.50	0.46
US364760AP35	3.6250	%	Gap USD Notes 21/29	USD	400.0	%	100.51	402,044.00	0.51
US431475AD40	4.3750	%	Hill-Rom Holdings USD Notes 19/27	USD	900.0	%	104.73	942,565.50	1.21
US46284VAC54	4.8750	%	Iron Mountain USD Notes 17/27	USD	800.0	%	103.75	830,000.00	1.06
US49456BAB71	5.6250	%	Kinder Morgan USD Notes 13/23	USD	700.0	%	108.94	762,599.53	0.97
US524590AA45	4.2500	%	Leeward Renewable Energy Operations USD Notes 21/29	USD	500.0	%	101.14	505,692.50	0.65
US65342QAC69	4.2500	%	NextEra Energy Operating Partners USD Notes 17/24	USD	859.0	%	105.84	909,152.72	1.16
US73939VAA26	9.0330	%	PowerTeam Services USD Notes 20/25	USD	450.0	%	108.38	487,721.25	0.62
US880349AS45	7.8750	%	Tenneco USD Notes 20/29	USD	350.0	%	111.75	391,125.00	0.50
US897051AC29	4.6250	%	Tronox USD Notes 21/29	USD	400.0	%	99.76	399,022.00	0.51
US95081QAN43	7.1250	%	WESCO Distribution USD Notes 20/25	USD	350.0	%	107.26	375,420.50	0.48
Asset-Backed Securities								1,519,586.73	1.95
USA								1,519,586.73	1.95
US46187BAB99	1.2340	%	Invitation Homes 2017-SFR2 Trust ABS USD FLR-Notes 17/36 Cl.B	USD	318.5	%	100.23	319,288.08 ¹⁾	0.41
US46185HAC60	1.2648	%	Invitation Homes 2018-SFR2 Trust ABS USD FLR-Notes 18/37 Cl.B	USD	549.9	%	100.30	551,569.53 ¹⁾	0.71
US92212KAB26	1.6450	%	Vantage Data Centers Issuer ABS USD Notes 20/45 Cl.A2	USD	650.0	%	99.80	648,729.12 ¹⁾	0.83
Mortgage-Backed Securities								2,747,925.63	3.51
The Netherlands								548,010.16	0.70
XS2338168334	0.0860	%	Domi 2021-1 MBS EUR FLR- Notes 21/53 Cl.A	EUR	469.8	%	100.51	548,010.16 ¹⁾	0.70
United Kingdom								1,305,460.90	1.67
XS1654186979	0.9206	%	London Wall Mortgage Capital MBS GBP FLR-Notes 17/undefined Cl.A	GBP	356.9	%	100.19	480,510.74 ¹⁾	0.61
XS1593588103	0.8684	%	Ripon Mortgages MBS GBP FLR-Notes 17/56 Cl.A1	GBP	612.7	%	100.18	824,950.16 ¹⁾	1.06

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
USA					894,454.57	1.14
US056057AG71	0.9551 % BX Commercial Mortgage Trust 2018-BIOA MBS USD FLR-Notes 18/37 CLB	USD	350.0 %	100.15	350,516.74 ¹⁾	0.45
US056059AA67	0.8340 % BX Commercial Mortgage Trust 2018-IND MBS USD FLR-Notes 18/35 CLA	USD	543.3 %	100.12	543,937.83 ¹⁾	0.69
Investment Units					4,995,111.49	6.38
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Luxembourg					4,995,111.49	6.38
LU1970681836	Allianz Global Investors Fund - Allianz Emerging Markets SRI Corporate Bond -WT9- USD - (0.570%)	Shs	44	USD 114,077.50	4,995,111.49	6.38
Investments in securities and money-market instruments					74,507,373.11	95.23
Deposits at financial institutions					4,078,252.15	5.21
Sight deposits					4,078,252.15	5.21
	State Street Bank International GmbH, Luxembourg Branch	USD			3,206,850.09	4.10
	Cash at Broker and Deposits for collateralisation of derivatives	USD			871,402.06	1.11
Investments in deposits at financial institutions					4,078,252.15	5.21
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
Listed Derivatives					19,595.70	0.02
Futures Transactions					19,595.70	0.02
Purchased Bond Futures					-8,859.38	-0.01
	5-Year US Treasury Bond (CBT) Futures 12/21	Ctr	9 USD	122.66	-8,859.38	-0.01
Sold Bond Futures					5,587.58	0.00
	2-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-40 USD	110.01	6,562.40	0.00
	5-Year German Government Bond (Bobl) Futures 12/21	Ctr	-21 EUR	135.00	-974.82	0.00
Sold Index Futures					22,867.50	0.03
	S&P 500 E-mini Index Futures 12/21	Ctr	-4 USD	4,349.75	22,867.50	0.03
OTC-Dealt Derivatives					-1,089,526.80	-1.39
Forward Foreign Exchange Transactions					-1,089,526.80	-1.39
	Sold EUR / Bought USD - 15 Dec 2021	EUR	-28,634,620.68		677,598.18	0.86
	Sold GBP / Bought USD - 15 Dec 2021	GBP	-5,296,706.88		177,941.50	0.23
	Sold USD / Bought GBP - 15 Nov 2021	USD	-20,777,857.15		-525,076.13	-0.67
	Sold USD / Bought GBP - 15 Dec 2021	USD	-1,220,140.26		-10,486.93	-0.01
	Sold USD / Bought SEK - 15 Nov 2021	USD	-59,206,350.70		-1,409,503.42	-1.80
Investments in derivatives					-1,069,931.10	-1.37
Net current assets/liabilities					722,990.73	0.93
Net assets of the Subfund					78,238,684.89	100.00

¹⁾The market value was determined on the basis of the last available pricing factor at closing NAV date.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class W (H2-GBP) (distributing) WKN: A2P 9GE/ISIN: LU2207433066	1,040.51	1,003.11	--
- Class WT (H2-GBP) (accumulating) WKN: A2P 9GF/ISIN: LU2207433140	1,044.08	1,003.17	--
- Class WT (H2-SEK) (accumulating) WKN: A2P GCX/ISIN: LU1970681752	10,338.00	9,955.00	10,093.96
- Class WT (USD) (accumulating) WKN: A2P K11/ISIN: LU1997248197	1,046.13	1,002.24	--
Shares in circulation	63,780	67,292	31,465
- Class W (H2-GBP) (distributing) WKN: A2P 9GE/ISIN: LU2207433066	14,430	14,421	--
- Class WT (H2-GBP) (accumulating) WKN: A2P 9GF/ISIN: LU2207433140	9	9	--
- Class WT (H2-SEK) (accumulating) WKN: A2P GCX/ISIN: LU1970681752	49,340	52,860	31,465
- Class WT (USD) (accumulating) WKN: A2P K11/ISIN: LU1997248197	1	1	--
Subfund assets in millions of USD	78.2	77.0	32.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	24.08
United Kingdom	15.05
The Netherlands	11.67
Spain	8.78
France	8.60
Luxembourg	8.32
Italy	4.61
Belgium	2.09
Other countries	12.03
Other net assets	4.77
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	2,456,128.17
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	15,923.27
- negative interest rate	-3,199.60
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	2,468,851.84
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-7,487.83
All-in-fee	-327,722.70
Other expenses	-1,186.79
Total expenses	-336,397.32
Net income/loss	2,132,454.52
Realised gain/loss on	
- options transactions	0.00
- securities transactions	305,155.68
- financial futures transactions	-128,363.61
- forward foreign exchange transactions	2,410,029.55
- foreign exchange	1,282,752.99
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	6,002,029.13
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-380,488.43
- financial futures transactions	7,405.07
- forward foreign exchange transactions	21,571.71
- foreign exchange	-23,710.27
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	5,626,807.21

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	74,507,373.11
(Cost price USD 73,824,687.61)	
Time deposits	0.00
cash at banks	4,078,252.15
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	751,338.81
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	29,429.90
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	855,539.68
Total Assets	80,221,933.65
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-28,348.08
Unrealised loss on	
- options transactions	0.00
- futures transactions	-9,834.20
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,945,066.48
Total Liabilities	-1,983,248.76
Net assets of the Subfund	78,238,684.89

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	77,027,202.13
Subscriptions	4,118,372.54
Redemptions	-8,471,488.15
Distribution	-62,208.84
Result of operations	5,626,807.21
Net assets of the Subfund at the end of the reporting period	78,238,684.89

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	67,292
- issued	3,460
- redeemed	-6,972
- at the end of the reporting period	63,780

Allianz Global Opportunistic Bond

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing							245,857,736.21	84.17	
Bonds							245,857,736.21	84.17	
Austria							605,259.73	0.21	
XS1968814332	2.3750	%	BAWAG Group EUR FLR-MTN 19/29	EUR	500.0	%	104.31	605,259.73	0.21
Belgium							2,483,339.85	0.85	
BE6317598850	3.8750	%	Ageas EUR FLR-Notes 19/undefined	EUR	400.0	%	106.73	495,431.11	0.17
BE6325355822	1.8750	%	Ageas EUR FLR-Notes 20/51	EUR	700.0	%	101.23	822,310.93	0.28
BE0002664457	0.5000	%	KBC Group EUR FLR-MTN 19/29	EUR	1,000.0	%	100.44	1,165,597.81	0.40
Brazil							8,617,371.45	2.95	
BRSTNCNTF1P8	10.0000	%	Brazil Notas do Tesouro Nacional BRL Bonds 16/27	BRL	46,500.0	%	100.34	8,617,371.45	2.95
China							9,069,088.83	3.10	
CND10000BLC0	2.7400	%	China Government CNY Bonds 16/26 S.1617	CNY	17,300.0	%	100.26	2,681,431.53	0.92
CND10003VNX4	3.2700	%	China Government CNY Bonds 20/30	CNY	17,700.0	%	103.28	2,826,011.62	0.96
CND100036Q75	2.6800	%	China Government CNY Bonds 20/30	CNY	23,350.0	%	98.67	3,561,645.68	1.22
Denmark							1,138,486.30	0.39	
XS2010036874	1.7500	%	Orsted EUR FLR-Notes 19/undefined	EUR	950.0	%	103.27	1,138,486.30	0.39
Dominican Republic							514,375.00	0.18	
USP3579ECH82	4.8750	%	Dominican Government USD Bonds 20/32	USD	500.0	%	102.88	514,375.00	0.18
Egypt							2,326,642.55	0.80	
XS2241075014	5.2500	%	Egypt Government USD Bonds 20/25	USD	1,150.0	%	102.12	1,174,360.80	0.40
XS2297226545	5.8750	%	Egypt Government USD MTN 21/31	USD	1,250.0	%	92.18	1,152,281.75	0.40
France							1,714,232.75	0.59	
XS1824240136	2.5000	%	Banque Fédérative du Crédit Mutuel EUR MTN 18/28	EUR	900.0	%	111.94	1,169,116.92	0.40
USF2R125CD54	8.1250	%	Crédit Agricole USD FLR-Notes 16/undefined	USD	450.0	%	121.14	545,115.83	0.19
Germany							402,339.85	0.14	
DE0001030567	0.1000	%	Deutsche Bundesrepublik Inflation Linked EUR Bonds 15/26	EUR	0.0	%	111.27	1.39	0.00
XS1843448314	3.2500	%	Münchener Rückversicherungs-Gesellschaft in Muenchen EUR FLR-Notes 18/49	EUR	300.0	%	115.56	402,338.46	0.14
Ireland							3,725,880.51	1.28	
XS2342250227	1.1250	%	CyrusOne Europe Finance EUR Notes 21/28	EUR	1,375.0	%	98.91	1,578,311.38	0.54
XS2344385815	0.8750	%	Ryanair EUR MTN 21/26	EUR	1,227.0	%	101.76	1,448,966.19	0.50
XS2283177561	3.0000	%	Zurich Finance Ireland Designated Activity USD FLR-MTN 21/51	USD	700.0	%	99.80	698,602.94	0.24
Italy							7,476,699.70	2.56	
XS2056491587	2.1240	%	Assicurazioni Generali EUR MTN 19/30	EUR	750.0	%	106.72	928,834.03	0.32
XS2228373671	2.2500	%	Enel EUR FLR-Notes 20/undefined	EUR	850.0	%	104.81	1,033,868.25	0.35
IT0005436693	0.6000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 21/31	EUR	3,750.0	%	98.01	4,265,226.48	1.46
XS2104967695	1.2000	%	UniCredit EUR FLR-MTN 20/26	EUR	1,050.0	%	102.48	1,248,770.94	0.43
Ivory Coast							681,942.84	0.23	
XS2264871828	4.8750	%	Ivory Coast Government EUR Bonds 20/32	EUR	600.0	%	97.94	681,942.84	0.23
Jamaica							700,507.62	0.24	
US470160CA80	6.7500	%	Jamaica Government USD Bonds 15/28	USD	600.0	%	116.75	700,507.62	0.24
Japan							1,259,740.42	0.43	
XS2228683277	2.6520	%	Nissan Motor EUR Notes 20/26	EUR	1,000.0	%	108.55	1,259,740.42	0.43
Jordan							467,976.74	0.16	
XS2199272662	5.8500	%	Jordan Government USD Bonds 20/30	USD	450.0	%	103.99	467,976.74	0.16
Kenya							198,049.02	0.07	
XS2354781614	6.3000	%	Kenya Government USD Bonds 21/34	USD	200.0	%	99.02	198,049.02	0.07
Mexico							18,970,713.88	6.49	
XS2363910436	2.2500	%	Mexico Government EUR Bonds 21/36	EUR	550.0	%	98.74	630,209.24	0.21
MX0MGO0000P2	7.7500	%	Mexico Government MXN Bonds 11/31	MXN	352,100.0	%	102.77	17,663,552.14	6.05
US71654QDE98	5.9500	%	Petróleos Mexicanos USD Notes 20/31	USD	700.0	%	96.71	676,952.50	0.23
Morocco							338,735.19	0.12	
XS0864259717	5.5000	%	Morocco Government USD Bonds 12/42	USD	300.0	%	112.91	338,735.19	0.12

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
New Zealand						11,876,245.27	4.07	
NZGOVDT531C0	1.5000	%	New Zealand Government NZD Bonds 19/31	NZD	18,050.0	% 95.75	11,876,245.27	4.07
Nigeria						1,269,846.00	0.43	
XS1717011982	6.5000	%	Nigeria Government USD MTN 17/27	USD	500.0	% 103.76	518,823.45	0.18
XS2384698994	6.1250	%	Nigeria Government USD MTN 21/28	USD	750.0	% 100.14	751,022.55	0.25
Norway						9,734,683.65	3.33	
NO0010757925	1.5000	%	Norway Government NOK Bonds 16/26 S.478	NOK	85,200.0	% 100.66	9,734,683.65	3.33
Romania						3,143,383.13	1.08	
XS2178857954	3.6240	%	Romania Government EUR Bonds 20/30	EUR	2,400.0	% 112.86	3,143,383.13	1.08
Russia						12,088,537.09	4.14	
RU000A0ZYUA9	6.9000	%	Russia Government RUB Bonds 18/29 S.6224	RUB	889,150.0	% 98.80	12,088,537.09	4.14
Senegal						469,627.29	0.16	
XS1619155564	6.2500	%	Senegal Government USD Bonds 17/33	USD	450.0	% 104.36	469,627.29	0.16
South Africa						7,647,987.13	2.62	
ZAG000106998	8.0000	%	South Africa Government ZAR Bonds 13/30 S.2030	ZAR	63,150.0	% 92.84	3,867,845.53	1.33
ZAG000107012	8.5000	%	South Africa Government ZAR Bonds 13/37 S.2037	ZAR	68,500.0	% 83.65	3,780,141.60	1.29
Spain						683,610.66	0.23	
US05971KAA79	5.1790	%	Banco Santander USD Notes 15/25	USD	600.0	% 113.94	683,610.66	0.23
Sweden						1,923,462.36	0.66	
XS2076169668	5.1250	%	Skandinaviska Enskilda Banken USD FLR-Notes 19/undefined	USD	1,800.0	% 106.86	1,923,462.36	0.66
Switzerland						1,957,722.66	0.67	
CH0558521263	5.1250	%	UBS Group USD FLR-Notes 20/undefined	USD	1,800.0	% 108.76	1,957,722.66	0.67
The Netherlands						3,776,495.28	1.29	
XS1418788755	3.5000	%	Argentum Netherlands for Zurich Insurance EUR FLR-MTN 16/46	EUR	200.0	% 113.98	264,552.29	0.09
XS2178833773	3.8750	%	Stellantis EUR Notes 20/26	EUR	1,800.0	% 114.33	2,388,250.85	0.82
XS2187689034	3.5000	%	Volkswagen International Finance EUR FLR-Notes 20/undefined	EUR	900.0	% 107.59	1,123,692.14	0.38
United Kingdom						2,468,468.99	0.84	
XS1171593293	6.6250	%	Phoenix Group Holdings GBP Notes 15/25	GBP	750.0	% 119.51	1,204,570.13	0.41
XS1637124741	3.1250	%	Virgin Money UK GBP FLR-MTN 17/25	GBP	900.0	% 104.50	1,263,898.86	0.43
USA						128,126,284.47	43.86	
US00914AAJ16	2.8750	%	Air Lease USD MTN 20/26	USD	600.0	% 104.27	625,613.04	0.21
US00206RMM15	2.5500	%	AT&T USD Notes 21/33	USD	467.0	% 98.74	461,103.94	0.16
US097023DC69	3.6250	%	Boeing USD Notes 20/31	USD	900.0	% 107.16	964,415.79	0.33
US097023DG73	2.1960	%	Boeing USD Notes 21/26	USD	1,350.0	% 100.85	1,361,468.66	0.47
XS2010331440	1.6500	%	Capital One Financial EUR Notes 19/29	EUR	450.0	% 106.09	554,011.71	0.19
US15135BAR24	4.2500	%	Centene USD Notes 20/27	USD	650.0	% 104.84	681,443.75	0.23
US25466AAN19	4.6820	%	Discover Bank USD FLR-Notes 18/28	USD	250.0	% 106.48	266,196.13	0.09
US25470DAR08	3.9500	%	Discovery Communications USD Notes 17/28	USD	950.0	% 110.79	1,052,491.70	0.36
US37185LAM46	8.0000	%	Genesis Energy Via Genesis Energy Finance USD Notes 20/27	USD	650.0	% 100.69	654,472.00	0.22
US85172FAN96	7.1250	%	OneMain Finance USD Notes 18/26	USD	1,650.0	% 115.81	1,910,926.88	0.65
XS2181577268	2.2500	%	Silgan Holdings EUR Notes 20/28	EUR	550.0	% 100.85	643,685.95	0.22
US78454LAP58	6.6250	%	SM Energy USD Notes 18/27	USD	650.0	% 102.67	667,345.25	0.23
US694308JM04	4.5500	%	Pacific Gas and Electric USD Notes 20/30	USD	1,600.0	% 108.25	1,732,004.96	0.59
US912810EM63	7.2500	%	United States Government USD Bonds 92/22	USD	19,500.0	% 106.27	20,721,795.90	7.09
US912810EN47	7.6250	%	United States Government USD Bonds 92/22	USD	19,500.0	% 108.39	21,136,170.90	7.24
US912810EW46	6.0000	%	United States Government USD Bonds 96/26	USD	3,800.0	% 122.02	4,636,593.56	1.59
US912810FJ26	6.1250	%	United States Government USD Bonds 99/29	USD	11,300.0	% 135.80	15,345,046.31	5.25

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US9128286L99	2.2500 % United States Government USD Bonds 19/26	USD	4,600.0 %	105.92	4,872,406.02	1.67
US91282CAV37	0.8750 % United States Government USD Bonds 20/30	USD	14,250.0 %	94.82	13,511,894.18	4.63
US912796L640	0.0000 % United States Government USD Zero-Coupon Notes 11.08.2022	USD	21,600.0 %	99.94	21,587,534.64	7.39
US912796M713	0.0000 % United States Government USD Zero-Coupon Notes 08.09.2022	USD	14,750.0 %	99.93	14,739,663.20	5.05
Securities and money-market instruments dealt on another regulated market					10,152,978.28	3.49
Bonds					7,707,768.52	2.65
Australia					1,065,490.80	0.37
US65120FAD69	3.2500 % Newcrest Finance USD Notes 20/30	USD	1,000.0 %	106.55	1,065,490.80	0.37
Cayman Islands					1,763,310.40	0.60
US05401AAG67	4.3750 % Avolon Holdings Funding USD Notes 19/26	USD	100.0 %	108.15	108,154.89	0.03
US05401AAK79	5.5000 % Avolon Holdings Funding USD Notes 20/26	USD	100.0 %	112.55	112,546.21	0.04
US05401AAM36	2.1250 % Avolon Holdings Funding USD Notes 21/26	USD	1,500.0 %	99.11	1,486,685.55	0.51
US70014LAA89	5.2500 % Park Aerospace Holdings USD Notes 17/22	USD	54.0 %	103.56	55,923.75	0.02
USA					4,878,967.32	1.68
US817826AB63	0.8000 % 7-Eleven USD Notes 21/24	USD	2,450.0 %	99.97	2,449,249.32	0.84
US13057QAH02	7.1250 % California Resources USD Notes 21/26	USD	650.0 %	105.50	685,750.00	0.24
US599191AA16	6.5000 % Mileage Plus Holdings Via Mileage Plus Intellectual Property Assets USD Notes 20/27	USD	1,600.0 %	109.00	1,743,968.00	0.60
Asset-Backed Securities					2,445,209.76	0.84
USA					2,445,209.76	0.84
US92212KAB26	1.6450 % Vantage Data Centers Issuer ABS USD Notes 20/45	USD	2,450.0 %	99.80	2,445,209.76 ¹⁾	0.84
Investment Units (Ongoing Charges (including management fee) resp. Management Fee or All-in- fee of the target Fund in % p.a.)					22,160,174.33	7.59
Luxembourg					22,160,174.33	7.59
LU1698894653	Allianz Global Investors Fund - Allianz Emerging Markets Short Duration Bond -W2- USD - (0.370%)	Shs	4,420 USD	1,039.22	4,593,420.99	1.57
LU2048589696	Allianz Global Investors Fund - Allianz Global Financials -WT- USD - (0.500%)	Shs	2,074 USD	1,104.97	2,292,066.90	0.79
LU1480271961	Allianz Global Investors Fund - Allianz Global High Yield -IT- USD - (0.740%)	Shs	11,607 USD	1,316.03	15,274,686.44	5.23
Investments in securities and money-market instruments					278,170,888.82	95.25
Deposits at financial institutions					11,710,500.22	4.01
Sight deposits					11,710,500.22	4.01
	State Street Bank International GmbH, Luxembourg Branch	USD			8,933,732.19	3.06
	Cash at Broker and Deposits for collateralisation of derivatives	USD			2,776,768.03	0.95
Investments in deposits at financial institutions					11,710,500.22	4.01
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
Listed Derivatives					826,872.11	0.28
Futures Transactions					826,872.11	0.28
Purchased Bond Futures					-245,132.44	-0.09
	10-Year German Government Bond (Bund) Futures 12/21	Ctr	91 EUR	170.14	-216,804.50	-0.08
	2-Year US Treasury Bond (CBT) Futures 12/21	Ctr	166 USD	110.01	-28,327.94	-0.01
Sold Bond Futures					1,072,004.55	0.37
	10-Year Australian Government Bond Futures 12/21	Ctr	-134 AUD	98.49	241,495.84	0.08
	10-Year UK Long Gilt Futures 12/21	Ctr	-8 GBP	125.47	36,876.62	0.01
	10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-57 USD	131.47	123,796.88	0.04

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
30-Year German Government Bond (Buxl) Futures Futures 12/21	Ctr	-2 EUR	204.70	13,415.37	0.01
5-Year German Government Bond (Bobl) Futures Futures 12/21	Ctr	-29 EUR	135.00	27,260.13	0.01
5-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-138 USD	122.66	132,953.06	0.05
Euro OAT Futures Futures 12/21	Ctr	-159 EUR	166.33	458,316.02	0.16
Ultra Long US Treasury Bond (CBT) Futures 12/21	Ctr	-1 USD	159.09	5,171.88	0.00
Ultra Long US Treasury Bond (CBT) Futures 12/21	Ctr	-4 USD	191.22	32,718.75	0.01
OTC-Dealt Derivatives				-196,572.75	-0.07
Forward Foreign Exchange Transactions				-196,572.75	-0.07
Sold AUD / Bought USD - 15 Nov 2021	AUD	-175,048.12		3,381.97	0.00
Sold AUD / Bought USD - 15 Dec 2021	AUD	-80,425.46		1,137.70	0.00
Sold BRL / Bought USD - 13 Dec 2021	BRL	-48,909,907.00		86,472.15	0.03
Sold CAD / Bought USD - 15 Dec 2021	CAD	-143,885.15		368.82	0.00
Sold CNH / Bought USD - 13 Dec 2021	CNH	-126,518,262.73		-84,182.82	-0.03
Sold EUR / Bought USD - 15 Nov 2021	EUR	-24,382.75		546.58	0.00
Sold EUR / Bought USD - 15 Dec 2021	EUR	-46,711,113.17		1,221,919.18	0.42
Sold GBP / Bought USD - 15 Nov 2021	GBP	-15,165.50		600.96	0.00
Sold GBP / Bought USD - 15 Dec 2021	GBP	-2,791,447.01		94,173.21	0.03
Sold MXN / Bought USD - 13 Dec 2021	MXN	-204,473,075.65		27,973.77	0.01
Sold NOK / Bought USD - 15 Dec 2021	NOK	-86,885,601.10		153,449.94	0.05
Sold NZD / Bought USD - 15 Dec 2021	NZD	-20,931,414.58		509,574.84	0.17
Sold RUB / Bought USD - 13 Dec 2021	RUB	-323,323,000.00		-101,675.77	-0.04
Sold SGD / Bought USD - 15 Nov 2021	SGD	-965,836.25		5,258.74	0.00
Sold USD / Bought AUD - 15 Nov 2021	USD	-9,219,689.94		-225,845.27	-0.07
Sold USD / Bought AUD - 15 Dec 2021	USD	-14,545,618.28		-379,690.56	-0.13
Sold USD / Bought CNY - 13 Dec 2021	USD	-10,423,224.42		17,677.41	0.01
Sold USD / Bought EUR - 15 Nov 2021	USD	-12,037,651.37		-246,045.25	-0.08
Sold USD / Bought EUR - 15 Dec 2021	USD	-27,088,360.51		-259,192.14	-0.09
Sold USD / Bought GBP - 15 Nov 2021	USD	-8,585,617.50		-205,709.02	-0.07
Sold USD / Bought MXN - 13 Dec 2021	USD	-5,768,107.82		-145,271.23	-0.05
Sold USD / Bought NZD - 15 Dec 2021	USD	-2,176,897.53		-11,363.97	0.00
Sold USD / Bought RUB - 13 Dec 2021	USD	-6,229,484.89		34,214.44	0.01
Sold USD / Bought SGD - 15 Nov 2021	USD	-71,465,623.09		-788,839.72	-0.27
Sold USD / Bought ZAR - 13 Dec 2021	USD	-5,850,000.00		-126,297.60	-0.04
Sold ZAR / Bought USD - 13 Dec 2021	ZAR	-120,958,072.83		220,790.89	0.07
Investments in derivatives				630,299.36	0.21
Net current assets/liabilities	USD			1,542,398.26	0.53
Net assets of the Subfund	USD			292,054,086.66	100.00

¹⁾ The market value was determined on the basis of the last available pricing factor at closing NAV date.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class AMg (H2-AUD) (distributing)	WKN: A2P M8N/ISIN: LU2023250926	9.76	10.10	9.97
- Class A (EUR) (distributing)	WKN: A14 VS9/ISIN: LU1254137497	105.88	105.25	107.87
- Class AMg (H2-EUR) (distributing)	WKN: A2P MSG/ISIN: LU2014481662	9.87	10.18	9.97
- Class CT (EUR) (accumulating)	WKN: A2A EDD/ISIN: LU1363153583	104.75	103.44	105.04
- Class W (H2-EUR) (distributing)	WKN: A2P BVY/ISIN: LU1936792008	--	1,065.48	1,034.89
- Class AMg (H2-GBP) (distributing)	WKN: A2P MSH/ISIN: LU2014481746	9.84	10.13	9.97
- Class AMg (HKD) (distributing)	WKN: A2D GDV/ISIN: LU1516285753	9.90	10.16	10.09
- Class AT (HKD) (accumulating)	WKN: A2Q KRD/ISIN: LU2271345691	9.95	--	--
- Class AMg (H2-SGD) (distributing)	WKN: A2P MSJ/ISIN: LU2014481829	9.83	10.15	9.98
- Class PMg (H2-SGD) (distributing)	WKN: A2P 19N/ISIN: LU2146180794	992.55	1,019.12	--
- Class WM (H2-SGD) (distributing)	WKN: A2P U3J/ISIN: LU2072100303	--	1,032.82	--
- Class AMf (USD) (distributing)	WKN: A2Q L3Z/ISIN: LU2282081160	9.53	--	--
- Class AMg (USD) (distributing)	WKN: A2D GDU/ISIN: LU1516272009	9.82	10.13	9.95
- Class AT (USD) (accumulating)	WKN: A14 VTD/ISIN: LU1254137810	10.06	--	--
- Class BMf (USD) (distributing)	WKN: A2Q L30/ISIN: LU2282081244	9.49	--	--
- Class BT (USD) (accumulating)	WKN: A2Q B8C/ISIN: LU2226247893	9.83	--	--
- Class IM (USD) (distributing)	WKN: A2Q B2L/ISIN: LU2223787883	986.61	--	--
- Class IT (USD) (accumulating)	WKN: A14 VTJ/ISIN: LU1254138388	1,013.05	--	--
- Class PMg (USD) (distributing)	WKN: A2P 19M/ISIN: LU2146180364	993.47	1,019.99	--
- Class W (USD) (distributing)	WKN: A14 0EY/ISIN: LU1293643356	1,159.85	1,158.36	1,108.25
- Class WM (USD) (distributing)	WKN: A2P U3H/ISIN: LU2072100212	--	1,031.30	--
Shares in circulation		38,616,547	22,386,098	3,383,461
- Class AMg (H2-AUD) (distributing)	WKN: A2P M8N/ISIN: LU2023250926	1,268,183	691,539	71,899
- Class A (EUR) (distributing)	WKN: A14 VS9/ISIN: LU1254137497	1,803	5,385	1,407
- Class AMg (H2-EUR) (distributing)	WKN: A2P MSG/ISIN: LU2014481662	1,019,486	124,059	70,274
- Class CT (EUR) (accumulating)	WKN: A2A EDD/ISIN: LU1363153583	18,839	31,008	12,141
- Class W (H2-EUR) (distributing)	WKN: A2P BVY/ISIN: LU1936792008	--	44,133	44,008
- Class AMg (H2-GBP) (distributing)	WKN: A2P MSH/ISIN: LU2014481746	629,617	206,115	913
- Class AMg (HKD) (distributing)	WKN: A2D GDV/ISIN: LU1516285753	10,701,623	5,715,195	665,944
- Class AT (HKD) (accumulating)	WKN: A2Q KRD/ISIN: LU2271345691	937	--	--
- Class AMg (H2-SGD) (distributing)	WKN: A2P MSJ/ISIN: LU2014481829	9,388,581	6,596,682	1,041,020
- Class PMg (H2-SGD) (distributing)	WKN: A2P 19N/ISIN: LU2146180794	2,467	16	--
- Class WM (H2-SGD) (distributing)	WKN: A2P U3J/ISIN: LU2072100303	--	15	--
- Class AMf (USD) (distributing)	WKN: A2Q L3Z/ISIN: LU2282081160	47,330	--	--
- Class AMg (USD) (distributing)	WKN: A2D GDU/ISIN: LU1516272009	15,315,497	8,969,292	1,475,772
- Class AT (USD) (accumulating)	WKN: A14 VTD/ISIN: LU1254137810	99,303	--	--
- Class BMf (USD) (distributing)	WKN: A2Q L30/ISIN: LU2282081244	73,162	--	--
- Class BT (USD) (accumulating)	WKN: A2Q B8C/ISIN: LU2226247893	26,439	--	--
- Class IM (USD) (distributing)	WKN: A2Q B2L/ISIN: LU2223787883	1	--	--
- Class IT (USD) (accumulating)	WKN: A14 VTJ/ISIN: LU1254138388	1,279	--	--
- Class PMg (USD) (distributing)	WKN: A2P 19M/ISIN: LU2146180364	13,238	2,442	--
- Class W (USD) (distributing)	WKN: A14 0EY/ISIN: LU1293643356	8,762	217	81
- Class WM (USD) (distributing)	WKN: A2P U3H/ISIN: LU2072100212	--	1	--
Subfund assets in millions of USD		292.1	218.6	75.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Breakdown of Subfund Net Assets

	in %
USA	46.38
Luxembourg	7.59
Mexico	6.49
Russia	4.14
New Zealand	4.07
Norway	3.33
China	3.10
Brazil	2.95
South Africa	2.62
Italy	2.56
Other countries	12.02
Other net assets	4.75
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	8,065,590.76
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	39,404.19
- negative interest rate	-4,550.52
Dividend income	0.00
Income from	
- investment funds	212,943.22
- securities lending	2,284.31
- contracts for difference	0.00
Other income	0.00
Total income	8,315,671.96
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	-685.31
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-114,672.79
All-in-fee	-2,642,152.32
Other expenses	-2,797.58
Total expenses	-2,760,308.00
Net income/loss	5,555,363.96
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-3,310,888.15
- financial futures transactions	1,643,411.16
- forward foreign exchange transactions	688,606.15
- foreign exchange	3,240,547.40
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	7,817,040.52
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-6,286,608.52
- financial futures transactions	1,070,615.97
- forward foreign exchange transactions	199,706.41
- foreign exchange	21,862.71
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	2,822,617.09

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	278,170,888.82
(Cost price USD 281,821,158.09)	
Time deposits	0.00
cash at banks	11,710,500.22
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	2,596,685.91
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	577,131.62
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	1,072,004.55
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	2,377,540.60
Total Assets	296,504,751.72
Liabilities to banks	-80,324.16
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,264,233.27
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-286,861.84
Unrealised loss on	
- options transactions	0.00
- futures transactions	-245,132.44
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-2,574,113.35
Total Liabilities	-4,450,665.06
Net assets of the Subfund	292,054,086.66

For additional information please refer to the section "Notes to the Financial Statements".

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	218,599,043.48
Subscriptions	232,589,783.92
Redemptions	-152,104,848.38
Distribution	-9,852,509.45
Result of operations	2,822,617.09
Net assets of the Subfund at the end of the reporting period	292,054,086.66

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	22,386,098
- issued	33,814,333
- redeemed	-17,583,884
- at the end of the reporting period	38,616,547

The accompanying notes form an integral part of these financial statements.

Allianz Global Small Cap Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					250,131,935.25	95.51
Equities					239,672,163.32	91.51
Australia					4,672,810.60	1.78
AU000000ALQ6	ALS	Shs	126,817	AUD 12.69	1,159,264.88	0.44
AU000000ANN9	Ansell	Shs	9,121	AUD 34.20	224,704.69	0.09
AU000000BAP9	Bapcor	Shs	118,332	AUD 7.57	645,270.28	0.25
AU000000NCK1	Nick Scali	Shs	68,592	AUD 11.36	561,300.43	0.21
AU000000PAR5	Paradigm Biopharmaceuticals	Shs	299,899	AUD 2.20	475,270.96	0.18
AU000000PME8	Pro Medicus	Shs	23,900	AUD 54.61	940,185.74	0.36
AU000000SPL0	Starpharma Holdings	Shs	696,000	AUD 1.33	666,813.62	0.25
Austria					1,502,014.63	0.57
AT0000831706	Wienerberger	Shs	43,874	EUR 29.50	1,502,014.63	0.57
Costa Rica					1,762,943.67	0.67
VGG312491084	Establishment Labs Holdings	Shs	25,711	USD 68.57	1,762,943.67	0.67
Denmark					2,152,750.99	0.82
DK0060946788	Ambu -B-	Shs	30,191	DKK 195.45	920,889.70	0.35
DK0060495240	SimCorp	Shs	10,193	DKK 774.40	1,231,861.29	0.47
Finland					1,339,153.91	0.51
FI0009000459	Huhtamaki	Shs	29,475	EUR 39.15	1,339,153.91	0.51
France					6,911,388.46	2.64
FR0012435121	Elis	Shs	87,434	EUR 16.49	1,673,192.53	0.64
FR0010112524	Nexity	Shs	26,333	EUR 41.42	1,265,771.60	0.48
FR0010411983	SCOR	Shs	38,163	EUR 25.28	1,119,604.13	0.43
FR0013227113	SOITEC	Shs	7,150	EUR 187.90	1,559,113.52	0.60
FR0012757854	SPIE	Shs	56,502	EUR 19.73	1,293,706.68	0.49
Germany					10,258,043.10	3.92
DE0005158703	Bechtle	Shs	22,431	EUR 59.78	1,556,142.85	0.60
DE0005419105	CANCOM	Shs	29,075	EUR 51.78	1,747,135.89	0.67
DE0008019001	Deutsche Pfandbriefbank	Shs	125,490	EUR 9.79	1,425,145.63	0.54
DE0005664809	Evotec	Shs	38,334	EUR 41.94	1,865,767.31	0.71
DE000A2NB601	Jenoptik	Shs	40,643	EUR 29.34	1,383,855.62	0.53
DE0006219934	Jungheinrich	Shs	28,759	EUR 40.18	1,340,999.54	0.51
DE000A12DM80	Scout24	Shs	13,352	EUR 60.60	938,996.26	0.36
Hong Kong					2,166,064.02	0.83
HK0200030994	Melco International Development	Shs	389,000	HKD 9.16	457,535.41	0.18
HK0000784121	Tam Jai International	Shs	870,000	HKD 3.75	418,919.09	0.16
HK0669013440	Techtronic Industries	Shs	25,500	HKD 155.10	507,845.50	0.19
BMG940051329	VTech Holdings	Shs	107,000	HKD 56.90	781,764.02	0.30
Ireland					1,750,307.58	0.67
IE00B00MZ448	Grafton Group	Shs	99,878	GBP 13.04	1,750,307.58	0.67
Italy					2,604,296.92	0.99
IT0001347308	Buzzi Unicem	Shs	51,033	EUR 19.85	1,175,591.74	0.45
IT0001157020	ERG	Shs	47,460	EUR 25.94	1,428,705.18	0.54
Japan					28,094,752.55	10.73
JP3110650003	Asahi Intecc	Shs	42,700	JPY 3,070.00	1,171,064.86	0.45
JP3305530002	COMSYS Holdings	Shs	55,900	JPY 2,949.00	1,472,655.89	0.56
JP3493800001	Dai Nippon Printing	Shs	58,800	JPY 2,709.00	1,422,987.31	0.54
JP3802720007	Ferrotec Holdings	Shs	13,200	JPY 3,190.00	376,165.80	0.14
JP3820000002	Fuji Electric	Shs	36,600	JPY 5,110.00	1,670,770.06	0.64
JP3789000001	Hitachi Zosen	Shs	72,000	JPY 861.00	553,796.68	0.21
JP3735000006	Jeol	Shs	17,400	JPY 8,210.00	1,276,165.80	0.49
JP3386690006	JMDC	Shs	26,400	JPY 7,700.00	1,815,972.84	0.69
JP3223800008	Kawasaki Kisen Kaisha	Shs	6,600	JPY 6,080.00	358,477.76	0.14
JP3499800005	Mitsubishi HC Capital	Shs	227,400	JPY 588.00	1,194,489.91	0.46
JP3657400002	Nikon	Shs	112,800	JPY 1,250.00	1,259,603.36	0.48
JP3782200004	PALTAC	Shs	33,300	JPY 5,050.00	1,502,278.01	0.57
JP3309000002	Penta-Ocean Construction	Shs	64,900	JPY 763.00	442,368.23	0.17

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
JP3358200008	Shimamura	Shs	10,300	JPY 10,490.00	965,222.44	0.37
JP3274150006	Ship Healthcare Holdings	Shs	26,200	JPY 2,884.00	675,011.61	0.26
JP3663900003	Sojitz	Shs	97,380	JPY 1,840.00	1,600,671.79	0.61
JP3539220008	T&D Holdings	Shs	110,100	JPY 1,549.00	1,523,538.50	0.58
JP3545130001	TechMatrix	Shs	96,900	JPY 2,019.00	1,747,731.82	0.67
JP3545270005	Tess Holdings	Shs	13,300	JPY 2,231.00	265,073.25	0.10
JP3560800009	Tokai Carbon	Shs	87,600	JPY 1,441.00	1,127,671.97	0.43
JP3569200003	Tokyu Fudosan Holdings	Shs	249,400	JPY 690.00	1,537,305.70	0.59
JP3778390009	ValueCommerce	Shs	38,500	JPY 4,775.00	1,642,286.05	0.63
JP3429250008	Zenkoku Hoshu	Shs	24,700	JPY 5,460.00	1,204,770.41	0.46
JP3725400000	Zeon	Shs	91,300	JPY 1,580.00	1,288,672.50	0.49
Luxembourg					1,562,187.39	0.60
LU0569974404	APERAM	Shs	27,613	EUR 48.75	1,562,187.39	0.60
New Zealand					437,997.29	0.17
NZERDE0001S5	Eroad	Shs	110,753	AUD 5.49	437,997.29	0.17
Norway					3,613,389.94	1.38
NO0010816093	Elkem	Shs	441,901	NOK 37.76	1,894,047.74	0.72
NO0003053605	Storebrand	Shs	181,663	NOK 83.38	1,719,342.20	0.66
Puerto Rico					2,769,437.48	1.06
PR7331747001	Popular	Shs	34,948	USD 79.24	2,769,437.48	1.06
South Korea					892,005.91	0.34
KR7098460009	Koh Young Technology	Shs	54,300	KRW 19,450.00	892,005.91	0.34
Sweden					2,500,789.91	0.95
SE0011337708	AAK	Shs	61,727	SEK 189.15	1,328,682.21	0.50
SE0000163628	Elekta -B-	Shs	103,557	SEK 99.46	1,172,107.70	0.45
Switzerland					6,439,691.14	2.46
CH0244017502	Conzzeta	Shs	1,159	CHF 1,272.00	1,577,495.05	0.60
CH0001752309	Georg Fischer	Shs	1,197	CHF 1,373.00	1,758,580.07	0.67
CH0006372897	Interroll Holding	Shs	402	CHF 3,985.00	1,714,161.90	0.66
JE00BN574F90	Wizz Air Holdings	Shs	20,029	GBP 51.62	1,389,454.12	0.53
Taiwan					5,551,677.10	2.12
TW0008086000	Advanced Wireless Semiconductor	Shs	27,000	TWD 143.50	139,067.86	0.05
KYG022421088	Alchip Technologies	Shs	60,000	TWD 928.00	1,998,528.38	0.76
TW0005269005	ASMedia Technology	Shs	27,000	TWD 1,670.00	1,618,420.34	0.62
TW0003037008	Unimicron Technology	Shs	379,000	TWD 132.00	1,795,660.52	0.69
The Netherlands					3,099,249.34	1.18
NL0000334118	ASM International	Shs	4,020	EUR 343.30	1,601,565.75	0.61
NL0011872643	ASR Nederland	Shs	32,565	EUR 39.63	1,497,683.59	0.57
United Kingdom					16,254,271.76	6.21
GB0030927254	ASOS	Shs	21,763	GBP 31.06	908,483.87	0.35
GB00BVYFW23	Auto Trader Group	Shs	169,711	GBP 5.95	1,357,500.06	0.52
VGG1890L1076	Capri Holdings	Shs	61,625	USD 51.63	3,181,693.94	1.21
GB00B8VZXT93	Crest Nicholson Holdings	Shs	256,397	GBP 3.86	1,331,425.90	0.51
GB0002074580	Genus	Shs	22,927	GBP 55.55	1,711,584.08	0.65
GB00BYTTFB60	HomeServe	Shs	74,359	GBP 9.16	914,868.84	0.35
GB0005576813	Howden Joinery Group	Shs	143,485	GBP 9.03	1,741,250.27	0.67
GB00BYT1DJ19	Intermediate Capital Group	Shs	56,603	GBP 20.59	1,566,255.98	0.60
GB00B1ZBKY84	Moneysupermarket.com Group	Shs	341,762	GBP 2.13	977,377.51	0.37
GB00BVFNZH21	Rotork	Shs	190,004	GBP 3.49	891,669.53	0.34
GB0003308607	Spectris	Shs	31,790	GBP 39.14	1,672,161.78	0.64
USA					133,336,939.63	50.91
US0010841023	AGCO	Shs	15,400	USD 129.13	1,988,605.94	0.76
US0298991011	American States Water	Shs	28,140	USD 87.61	2,465,418.00	0.94
US15872M1045	Apergy	Shs	135,470	USD 23.01	3,116,775.09	1.19
US00187Y1001	API Group	Shs	115,375	USD 21.05	2,428,784.05	0.93
US0400476075	Arena Pharmaceuticals	Shs	11,975	USD 60.43	723,667.31	0.28
US04342Y1047	Asana -A-	Shs	9,854	USD 104.08	1,025,569.69	0.39

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US05464C1018	Axon Enterprise	Shs	17,082 USD	176.58	3,016,273.76	1.15
US0625401098	Bank of Hawaii	Shs	32,049 USD	84.40	2,704,820.93	1.03
US0798231009	BellRing Brands -A-	Shs	98,357 USD	31.85	3,132,575.83	1.20
VGG111961055	Biohaven Pharmaceutical Holdings	Shs	9,433 USD	133.50	1,259,265.52	0.48
US1275372076	Cadiz	Shs	78,969 USD	6.77	534,227.02	0.20
US13462K1097	Camping World Holdings -A-	Shs	59,345 USD	40.71	2,416,001.18	0.92
US16115Q3083	Chart Industries	Shs	16,851 USD	195.72	3,298,109.16	1.26
US1638511089	Chemours	Shs	35,778 USD	29.54	1,056,891.42	0.40
US1844961078	Clean Harbors	Shs	27,126 USD	106.28	2,883,071.83	1.10
US2074101013	CONMED	Shs	11,596 USD	132.88	1,540,885.29	0.59
US25278X1090	Diamondback Energy	Shs	29,766 USD	96.84	2,882,468.30	1.10
US25659T1079	Dolby Laboratories -A-	Shs	19,770 USD	89.46	1,768,576.48	0.68
US3580391056	Freshpet	Shs	8,338 USD	144.91	1,208,247.79	0.46
US3886891015	Graphic Packaging Holding	Shs	171,239 USD	19.63	3,361,362.32	1.28
US39986L1098	GrowGeneration	Shs	27,369 USD	25.22	690,111.58	0.26
US4198701009	Hawaiian Electric Industries	Shs	35,911 USD	41.99	1,507,957.83	0.58
US42225T1079	Health Catalyst	Shs	49,034 USD	50.54	2,478,230.63	0.95
US4227041062	Hecla Mining	Shs	300,650 USD	5.49	1,651,978.55	0.63
US4470111075	Huntsman	Shs	33,484 USD	30.09	1,007,693.28	0.38
US44925C1036	ICF International	Shs	25,952 USD	90.18	2,340,441.93	0.89
KYG4740B1059	Ichor Holdings	Shs	37,599 USD	41.29	1,552,304.42	0.59
US9021041085	II-VI	Shs	19,852 USD	60.02	1,191,480.23	0.46
US45826J1051	Intellia Therapeutics	Shs	5,519 USD	138.69	765,419.03	0.29
US45073V1089	ITT	Shs	25,961 USD	87.51	2,271,892.80	0.87
US52603A2087	LendingClub	Shs	54,801 USD	26.97	1,477,947.35	0.56
US5352191093	Lindblad Expeditions Holdings	Shs	133,542 USD	15.07	2,012,823.81	0.77
US50212V1008	LPL Financial Holdings	Shs	18,647 USD	160.53	2,993,320.94	1.14
CA5753851099	Masonite International	Shs	21,147 USD	111.08	2,349,082.27	0.90
US5766901012	Materion	Shs	20,534 USD	69.56	1,428,257.11	0.55
US57686G1058	Matson	Shs	43,200 USD	81.86	3,536,168.75	1.35
US57776J1007	MaxLinear	Shs	73,440 USD	49.91	3,665,089.30	1.40
US5533681012	MP Materials	Shs	31,791 USD	32.45	1,031,743.78	0.39
US5535301064	MSC Industrial Direct -A-	Shs	26,712 USD	82.27	2,197,572.73	0.84
US63009R1095	NanoString Technologies	Shs	22,628 USD	46.48	1,051,704.64	0.40
US6323071042	Natera	Shs	25,262 USD	108.50	2,740,989.75	1.05
US65487K1007	nLight	Shs	53,853 USD	28.06	1,511,018.57	0.58
US70438V1061	Paylocity Holding	Shs	11,908 USD	280.86	3,344,532.75	1.28
US71375U1016	Perficient	Shs	38,933 USD	119.57	4,655,316.92	1.78
US72346Q1040	Pinnacle Financial Partners	Shs	35,101 USD	95.87	3,365,123.67	1.29
US72703H1014	Planet Fitness -A-	Shs	20,736 USD	79.21	1,642,587.19	0.63
US75321W1036	Ranpak Holdings	Shs	51,704 USD	28.59	1,478,349.31	0.56
US74967X1037	RH	Shs	3,452 USD	700.72	2,418,882.55	0.92
US78709Y1055	Saia	Shs	7,081 USD	240.40	1,702,238.47	0.65
US82452J1097	Shift4 Payments -A-	Shs	16,997 USD	80.12	1,361,827.75	0.52
US83200N1037	Smartsheet -A-	Shs	31,611 USD	70.50	2,228,683.80	0.85
US86614U1007	Summit Materials -A-	Shs	63,597 USD	33.07	2,103,086.65	0.80
US8676524064	SunPower	Shs	33,134 USD	22.34	740,270.29	0.28
US87105L1044	Switch -A-	Shs	130,982 USD	25.91	3,393,840.55	1.30
US87166B1026	Syneos Health	Shs	26,113 USD	89.55	2,338,375.38	0.89
US88033G4073	Tenet Healthcare	Shs	32,269 USD	69.20	2,233,106.70	0.85
US88322Q1085	TG Therapeutics	Shs	12,483 USD	33.85	422,490.56	0.16
US90041T1088	Turning Point Therapeutics	Shs	11,677 USD	68.63	801,371.19	0.31
US9222801022	Varonis Systems	Shs	49,764 USD	61.96	3,083,575.10	1.18
US9478901096	Webster Financial	Shs	32,446 USD	55.06	1,786,405.44	0.68
US9576381092	Western Alliance Bancorp	Shs	28,112 USD	109.63	3,081,965.45	1.18
US96758W1018	WideOpenWest	Shs	139,956 USD	19.98	2,796,674.13	1.07

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US98585X1046	YETI Holdings	Shs	32,661 USD	88.50	2,890,491.84	1.10
US98986T1088	Zynga -A-	Shs	158,031 USD	7.61	1,202,917.75	0.46
Participating Shares					1,187,360.00	0.46
Hong Kong					1,187,360.00	0.46
US44842L1035	Hutchison China MediTech (ADR's)	Shs	32,800 USD	36.20	1,187,360.00	0.46
REITs (Real Estate Investment Trusts)					9,272,411.93	3.54
Japan					1,361,715.20	0.52
JP3046500009	Industrial & Infrastructure Fund Real Estate Investment Trust	Shs	752 JPY 202,700.00		1,361,715.20	0.52
USA					7,910,696.73	3.02
US49427F1084	Kilroy Real Estate Investment Trust	Shs	33,790 USD	67.50	2,280,825.00	0.87
US70509V1008	Pebblebrook Hotel Real Estate Investment Trust	Shs	103,257 USD	22.97	2,371,813.29	0.91
US88146M1018	Terreno Real Estate Investment Trust	Shs	50,939 USD	63.96	3,258,058.44	1.24
Investments in securities and money-market instruments					250,131,935.25	95.51
Deposits at financial institutions					82,460.58	0.03
Sight deposits					82,460.58	0.03
	State Street Bank International GmbH, Luxembourg Branch	USD			82,460.58	0.03
Investments in deposits at financial institutions					82,460.58	0.03

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				-335,899.40	-0.13
Forward Foreign Exchange Transactions				-335,899.40	-0.13
Sold AUD / Bought EUR - 29 Oct 2021	AUD	-1,987,525.70		-4,221.56	0.00
Sold CHF / Bought EUR - 29 Oct 2021	CHF	-1,150,784.00		995.81	0.00
Sold DKK / Bought EUR - 29 Oct 2021	DKK	-3,887,739.60		-51.69	0.00
Sold EUR / Bought AUD - 29 Oct 2021	EUR	-3,702.89		9.93	0.00
Sold EUR / Bought CHF - 29 Oct 2021	EUR	-3,703.82		-1.36	0.00
Sold EUR / Bought DKK - 29 Oct 2021	EUR	-1,638.51		0.26	0.00
Sold EUR / Bought GBP - 29 Oct 2021	EUR	-12,000.35		-32.56	0.00
Sold EUR / Bought HKD - 29 Oct 2021	EUR	-1,346.19		6.87	0.00
Sold EUR / Bought JPY - 29 Oct 2021	EUR	-80,568.62		16.49	0.00
Sold EUR / Bought KRW - 29 Oct 2021	EUR	-669.90		4.19	0.00
Sold EUR / Bought NOK - 29 Oct 2021	EUR	-2,549.87		-23.86	0.00
Sold EUR / Bought SEK - 29 Oct 2021	EUR	-1,829.40		-1.40	0.00
Sold EUR / Bought TWD - 29 Oct 2021	EUR	-4,145.99		1.78	0.00
Sold EUR / Bought USD - 29 Oct 2021	EUR	-7,075,486.07		65,005.90	0.02
Sold GBP / Bought EUR - 29 Oct 2021	GBP	-3,302,867.79		16,052.87	0.00
Sold HKD / Bought EUR - 29 Oct 2021	HKD	-4,146,652.71		-5,279.75	0.00
Sold JPY / Bought EUR - 29 Oct 2021	JPY	-850,995,710.00		49,450.82	0.02
Sold KRW / Bought EUR - 29 Oct 2021	KRW	-324,320,421.00		-2,676.30	0.00
Sold NOK / Bought EUR - 29 Oct 2021	NOK	-7,264,474.83		8,607.25	0.00
Sold SEK / Bought EUR - 29 Oct 2021	SEK	-6,255,599.20		2,261.67	0.00
Sold TWD / Bought EUR - 29 Oct 2021	TWD	-39,780,128.00		-8,369.53	0.00
Sold USD / Bought EUR - 29 Oct 2021	USD	-47,863,528.99		-457,446.02	-0.17
Sold USD / Bought HKD - 07 Oct 2021	USD	-375,960.63		-209.21	0.00
Investments in derivatives				-335,899.40	-0.13
Net current assets/liabilities				12,021,126.24	4.59
Net assets of the Subfund				261,899,622.67	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A2D MMC/ISIN: LU1574759756	154.99	113.03	107.69
- Class AT (EUR) (accumulating)	WKN: A2J RSG/ISIN: LU1861128574	138.72	101.86	96.65
- Class AT (H-EUR) (accumulating)	WKN: A1W 37R/ISIN: LU0962745302	185.50	138.56	126.68
- Class CT (H-EUR) (accumulating)	WKN: A1W 37S/ISIN: LU0962745484	172.12	129.43	119.50
- Class IT (H-EUR) (accumulating)	WKN: A1W 37U/ISIN: LU0962745641	1,976.53	1,467.42	1,325.70
- Class PT (H-EUR) (accumulating)	WKN: A1W 37T/ISIN: LU0962745567	--	1,471.75	1,335.36
- Class PT2 (EUR) (accumulating)	WKN: A2A TOD/ISIN: LU1508477376	1,844.56	1,336.06	1,250.14
- Class RT (H-EUR) (accumulating)	WKN: A14 QR0/ISIN: LU1209397261	--	116.43	105.74
- Class Y14 (EUR) (distributing)	WKN: A2P EXE/ISIN: LU1958618206	--	105.99	--
- Class PT (GBP) (accumulating)	WKN: A1W 24Y/ISIN: LU0954609334	--	1,879.04	1,715.52
- Class PT2 (GBP) (accumulating)	WKN: A1X DS1/ISIN: LU1030382433	2,335.72	1,793.71	1,629.91
- Class RT (GBP) (accumulating)	WKN: A12 ESU/ISIN: LU1136182059	223.66	173.08	158.10
- Class WT (GBP) (accumulating)	WKN: A14 V86/ISIN: LU1255922525	2,009.89	1,549.96	1,408.54
- Class AT (USD) (accumulating)	WKN: A1W 37V/ISIN: LU0963586101	19.04	14.12	12.51
- Class IT (USD) (accumulating)	WKN: A1K CHF/ISIN: LU0885397702	2,209.41	1,621.74	1,422.77
- Class RT (USD) (accumulating)	WKN: A3C RLT/ISIN: LU2349350038	9.84	--	--
- Class WT (USD) (accumulating)	WKN: A11 2MQ/ISIN: LU1061987134	1,983.84	1,451.26	1,268.87
Shares in circulation		768,533	1,047,356	602,129
- Class A (EUR) (distributing)	WKN: A2D MMC/ISIN: LU1574759756	27,182	1,018	1,045
- Class AT (EUR) (accumulating)	WKN: A2J RSG/ISIN: LU1861128574	3,257	2,933	597
- Class AT (H-EUR) (accumulating)	WKN: A1W 37R/ISIN: LU0962745302	175,280	597,208	40,934
- Class CT (H-EUR) (accumulating)	WKN: A1W 37S/ISIN: LU0962745484	16,328	14,474	15,394
- Class IT (H-EUR) (accumulating)	WKN: A1W 37U/ISIN: LU0962745641	10,333	7,491	782
- Class PT (H-EUR) (accumulating)	WKN: A1W 37T/ISIN: LU0962745567	--	53	53
- Class PT2 (EUR) (accumulating)	WKN: A2A TOD/ISIN: LU1508477376	160	75	49
- Class RT (H-EUR) (accumulating)	WKN: A14 QR0/ISIN: LU1209397261	--	408	441
- Class Y14 (EUR) (distributing)	WKN: A2P EXE/ISIN: LU1958618206	--	10	--
- Class PT (GBP) (accumulating)	WKN: A1W 24Y/ISIN: LU0954609334	--	48	52
- Class PT2 (GBP) (accumulating)	WKN: A1X DS1/ISIN: LU1030382433	16,570	6,201	19,051
- Class RT (GBP) (accumulating)	WKN: A12 ESU/ISIN: LU1136182059	232	5	257
- Class WT (GBP) (accumulating)	WKN: A14 V86/ISIN: LU1255922525	61	103,580	108,768
- Class AT (USD) (accumulating)	WKN: A1W 37V/ISIN: LU0963586101	455,730	258,143	355,110
- Class IT (USD) (accumulating)	WKN: A1K CHF/ISIN: LU0885397702	22,100	12,713	16,507
- Class RT (USD) (accumulating)	WKN: A3C RLT/ISIN: LU2349350038	119	--	--
- Class WT (USD) (accumulating)	WKN: A11 2MQ/ISIN: LU1061987134	41,181	42,996	43,091
Subfund assets in millions of USD		261.9	419.5	319.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	53.93
Japan	11.25
United Kingdom	6.21
Germany	3.92
France	2.64
Switzerland	2.46
Taiwan	2.12
Other countries	12.98
Other net assets	4.49
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	113.48
- negative interest rate	-32.78
Dividend income	2,926,708.43
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	50,434.65
Total income	2,977,223.78
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-76,804.64
All-in-fee	-3,897,883.06
Other expenses	-3,992.11
Total expenses	-3,978,679.81
Net income/loss	-1,001,456.03
Realised gain/loss on	
- options transactions	0.00
- securities transactions	149,195,827.28
- financial futures transactions	0.00
- forward foreign exchange transactions	271,829.93
- foreign exchange	3,127,921.69
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	151,594,122.87
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-31,603,922.23
- financial futures transactions	0.00
- forward foreign exchange transactions	-926,604.01
- foreign exchange	-11,013.86
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	119,052,582.77

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	250,131,935.25
(Cost price USD 222,719,656.52)	
Time deposits	0.00
cash at banks	82,460.58
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	393,993.83
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	15,393,352.66
- securities lending	0.00
- securities transactions	1,467,284.26
Other receivables	10,919.09
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	142,413.84
Total Assets	267,622,359.51
Liabilities to banks	-998,617.26
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-295,060.27
- securities lending	0.00
- securities transactions	-3,698,873.18
Capital gain tax	0.00
Other payables	-251,872.89
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-478,313.24
Total Liabilities	-5,722,736.84
Net assets of the Subfund	261,899,622.67

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	419,527,184.52
Subscriptions	379,478,410.87
Redemptions	-656,158,544.56
Distribution	-10.93
Result of operations	119,052,582.77
Net assets of the Subfund at the end of the reporting period	261,899,622.67

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,047,356
- issued	1,095,548
- redeemed	-1,374,371
- at the end of the reporting period	768,533

Allianz Global Smaller Companies

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					53,318,698.85	96.37
Equities					51,607,444.37	93.28
Australia					388,989.12	0.70
AU000000ANN9	Ansell	Shs	3,920 AUD	34.20	96,573.01	0.17
AU000000PSQ9	Pacific Smiles Group	Shs	53,995 AUD	2.69	104,628.36	0.19
AU000000QAN2	Qantas Airways	Shs	45,977 AUD	5.67	187,787.75	0.34
Austria					126,394.63	0.23
AT0000831706	Wienerberger	Shs	3,692 EUR	29.50	126,394.63	0.23
Canada					923,776.40	1.67
US5500211090	Lululemon Athletica	Shs	1,625 USD	413.58	672,073.68	1.21
CA8676EP1086	SunOpta	Shs	27,166 USD	9.27	251,702.72	0.46
China					400,750.36	0.72
KYG106891008	Best Pacific International Holdings	Shs	74,000 HKD	2.40	22,804.61	0.04
KYG2140A1076	CIFI Holdings Group	Shs	88,000 HKD	5.30	59,887.77	0.11
KYG4712E1035	Hygeia Healthcare Holdings	Shs	8,400 HKD	58.10	62,666.44	0.11
KYG609201085	Midea Real Estate Holding	Shs	27,200 HKD	13.40	46,800.81	0.08
CNE100001V45	Spring Airlines -A-	Shs	6,900 CNY	54.58	58,220.02	0.11
KYG8918W1069	Tongcheng-Elong Holdings	Shs	33,600 HKD	18.82	81,196.73	0.15
CNE100000502	Zijin Mining Group -H-	Shs	56,000 HKD	9.62	69,173.98	0.12
Denmark					690,239.68	1.25
DK0060946788	Ambu -B-	Shs	5,498 DKK	195.45	167,700.69	0.30
DK0010219153	ROCKWOOL International -B-	Shs	500 DKK	2,758.00	215,208.15	0.39
DK0060495240	SimCorp	Shs	2,543 DKK	774.40	307,330.84	0.56
Finland					419,288.43	0.76
FI4000312251	Kojamo	Shs	11,800 EUR	18.25	249,913.54	0.45
FI0009003727	Wartsila	Shs	14,000 EUR	10.43	169,374.89	0.31
France					1,765,839.30	3.19
FR0000125338	Capgemini	Shs	1,700 EUR	183.75	362,511.00	0.66
FR0012435121	Elis	Shs	10,000 EUR	16.49	191,366.35	0.35
FR0000120859	Imerys	Shs	8,000 EUR	37.76	350,563.65	0.63
FR0010307819	Legrand	Shs	2,000 EUR	93.42	216,827.71	0.39
FR0010411983	SCOR	Shs	10,064 EUR	25.28	295,251.84	0.53
FR0000051807	Teleperformance	Shs	662 EUR	344.30	264,508.68	0.48
FR0011981968	Worldline	Shs	1,079 EUR	67.73	84,810.07	0.15
Germany					1,348,922.06	2.44
DE0006062144	Covestro	Shs	5,750 EUR	60.06	400,772.66	0.72
DE0008019001	Deutsche Pfandbriefbank	Shs	25,000 EUR	9.79	283,916.17	0.51
DE0007037129	RWE	Shs	7,404 EUR	30.78	264,472.15	0.48
DE000A12DM80	Scout24	Shs	2,800 EUR	60.60	196,913.54	0.36
DE000ZAL1111	Zalando	Shs	2,197 EUR	79.56	202,847.54	0.37
Hong Kong					850,747.95	1.54
KYG5548P1054	LK Technology Holdings	Shs	71,500 HKD	16.96	155,708.21	0.28
HK0000784121	Tam Jai International	Shs	645,000 HKD	3.75	310,577.95	0.56
HK0669013440	Techtronic Industries	Shs	10,500 HKD	155.10	209,112.85	0.38
BMG940051329	VTech Holdings	Shs	24,000 HKD	56.90	175,348.94	0.32
Ireland					582,221.07	1.05
IE0002424939	DCC	Shs	3,500 GBP	62.62	294,542.56	0.53
IE0004927939	Kingspan Group	Shs	2,900 EUR	85.48	287,678.51	0.52
Italy					766,485.70	1.39
IT0003492391	DiaSorin	Shs	1,102 EUR	183.80	235,056.37	0.43
IT0004965148	Moncler	Shs	3,490 EUR	53.28	215,791.61	0.39
IT0003874101	PRADA	Shs	57,100 HKD	43.05	315,637.72	0.57
Japan					5,661,030.91	10.23
JP3110650003	Asahi Intecc	Shs	9,900 JPY	3,070.00	271,511.52	0.49
JP3493800001	Dai Nippon Printing	Shs	14,700 JPY	2,709.00	355,746.83	0.64
JP3548600000	Disco	Shs	700 JPY	31,350.00	196,042.52	0.35
JP3820000002	Fuji Electric	Shs	4,300 JPY	5,110.00	196,292.66	0.35

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
JP3137200006	Isuzu Motors	Shs	27,200	JPY 1,473.00	357,920.31	0.65
JP3735000006	Jeol	Shs	3,400	JPY 8,210.00	249,365.73	0.45
JP3386690006	JMDC	Shs	3,200	JPY 7,700.00	220,117.92	0.40
JP3206000006	Kakaku.com	Shs	9,600	JPY 3,625.00	310,880.83	0.56
JP3223800008	Kawasaki Kisen Kaisha	Shs	2,200	JPY 6,080.00	119,492.59	0.22
JP3284600008	Koito Manufacturing	Shs	4,000	JPY 6,740.00	240,843.31	0.43
JP3297000006	Kokuyo	Shs	16,300	JPY 1,895.00	275,938.00	0.50
JP3270000007	Kurita Water Industries	Shs	3,200	JPY 5,400.00	154,368.41	0.28
JP3754200008	Nihon Unisys	Shs	9,900	JPY 2,915.00	257,803.29	0.47
JP3657400002	Nikon	Shs	22,700	JPY 1,250.00	253,484.01	0.46
JP3173540000	Open House	Shs	5,800	JPY 6,620.00	343,005.18	0.62
JP3199000005	Orient	Shs	143,700	JPY 166.00	213,098.09	0.38
JP3274150006	Ship Healthcare Holdings	Shs	4,500	JPY 2,884.00	115,937.11	0.21
JP3663900003	Sojitz	Shs	14,920	JPY 1,840.00	245,245.67	0.44
JP3539220008	T&D Holdings	Shs	18,800	JPY 1,549.00	260,150.08	0.47
JP3452000007	Taiyo Yuden	Shs	2,300	JPY 6,610.00	135,813.83	0.25
JP3560800009	Tokai Carbon	Shs	12,700	JPY 1,441.00	163,486.69	0.30
JP3569200003	Tokyu Fudosan Holdings	Shs	41,500	JPY 690.00	255,806.68	0.46
JP3931600005	Yakult Honsha	Shs	5,700	JPY 5,660.00	288,207.97	0.52
JP3429250008	Zenkoku Hoshu	Shs	3,700	JPY 5,460.00	180,471.68	0.33
Luxembourg					184,541.08	0.33
LU0501835309	L'Occitane International	Shs	54,750	HKD 26.25	184,541.08	0.33
Norway					204,657.27	0.37
NO0003054108	Mowi	Shs	7,894	NOK 228.40	204,657.27	0.37
Philippines					158,390.51	0.29
PHY9584X1055	Wilcon Depot	Shs	293,800	PHP 27.50	158,390.51	0.29
Puerto Rico					587,281.14	1.06
PR7331747001	Popular	Shs	7,411	USD 79.24	587,281.14	1.06
South Korea					117,038.85	0.21
KR7006400006	Samsung SDI	Shs	193	KRW 718,000.00	117,038.85	0.21
Spain					362,055.01	0.65
ES0127797019	EDP Renovaveis	Shs	7,000	EUR 21.04	170,918.35	0.31
ES0171996087	Grifols	Shs	7,682	EUR 21.44	191,136.66	0.34
Sweden					982,221.93	1.78
SE0011337708	AAK	Shs	7,000	SEK 189.15	150,675.97	0.27
SE0015811559	Boliden	Shs	8,600	SEK 281.90	275,888.20	0.50
SE0000163628	Elekta -B-	Shs	13,000	SEK 99.46	147,140.22	0.27
SE0011205202	Vitrolife	Shs	7,787	SEK 461.00	408,517.54	0.74
Switzerland					854,877.16	1.55
CH0012549785	Sonova Holding	Shs	906	CHF 360.60	349,583.86	0.64
CH0014852781	Swiss Life Holding	Shs	450	CHF 473.10	227,804.83	0.41
JE00BN574F90	Wizz Air Holdings	Shs	4,000	GBP 51.62	277,488.47	0.50
Taiwan					177,455.54	0.32
TW0003218004	Universal Vision Biotechnology	Shs	16,000	TWD 309.00	177,455.54	0.32
Thailand					370,200.16	0.67
TH0963A10Z16	Asiasoft	Shs	342,300	THB 16.50	166,864.61	0.30
TH9943010016	Micro Leasing	Shs	244,400	THB 7.50	54,154.66	0.10
THA271010011	Ngern Tid Lor	Shs	81,800	THB 33.50	80,960.19	0.15
TH0233010Z15	Thai Stanley Electric	Shs	12,900	THB 179.00	68,220.70	0.12
The Netherlands					1,060,495.30	1.92
NL0000334118	ASM International	Shs	1,600	EUR 343.30	637,439.10	1.15
NL0011872643	ASR Nederland	Shs	4,500	EUR 39.63	206,957.66	0.38
NL0000395903	Wolters Kluwer	Shs	2,004	EUR 92.92	216,098.54	0.39
United Kingdom					3,226,564.89	5.83
GB00BNTJ3546	Allfunds	Shs	12,738	EUR 16.42	242,668.56	0.44
GB00B132NW22	Ashmore Group	Shs	45,044	GBP 3.47	210,055.17	0.38
GB0030927254	ASOS	Shs	3,881	GBP 31.06	162,010.10	0.29

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
GB00BVYVFW23	Auto Trader Group	Shs	52,357 GBP	5.95	418,798.02	0.76
GB0000811801	Barratt Developments	Shs	19,319 GBP	6.53	169,537.11	0.31
GB00BLJNXL82	Berkeley Group Holdings	Shs	3,215 GBP	43.63	188,509.45	0.34
GB00BYTTFB60	HomeServe	Shs	11,233 GBP	9.16	138,204.15	0.25
GB0005576813	Howden Joinery Group	Shs	28,135 GBP	9.03	341,429.95	0.62
GB00BYT1DJ19	Intermediate Capital Group	Shs	12,148 GBP	20.59	336,146.10	0.61
GB0032089863	Next	Shs	2,100 GBP	83.20	234,806.20	0.42
GB00BVFNZH21	Rotork	Shs	62,500 GBP	3.49	293,306.17	0.53
GB00BK9RKT01	Travis Perkins	Shs	10,974 GBP	15.61	230,141.89	0.41
GB00B1KJ408	Whitbread	Shs	5,706 GBP	34.03	260,952.02	0.47
Uruguay					547,961.26	0.99
KYG290181018	Dlocal	Shs	9,589 USD	57.14	547,961.26	0.99
USA					28,849,018.66	52.14
US02005N1000	Ally Financial	Shs	6,240 USD	52.04	324,750.09	0.59
US0298991011	American States Water	Shs	7,922 USD	87.61	694,066.86	1.26
US00187Y1001	API Group	Shs	20,328 USD	21.05	427,929.12	0.77
US04342Y1047	Asana -A-	Shs	1,966 USD	104.08	204,614.37	0.37
US05352A1007	Avantor	Shs	14,155 USD	41.15	582,545.12	1.05
US05379B1070	Avista	Shs	8,885 USD	40.14	356,612.29	0.65
US05464C1018	Axon Enterprise	Shs	3,590 USD	176.58	633,908.37	1.15
US0625401098	Bank of Hawaii	Shs	6,052 USD	84.40	510,767.15	0.92
US0798231009	BellRing Brands -A-	Shs	23,330 USD	31.85	743,038.06	1.34
US13462K1097	Camping World Holdings -A-	Shs	12,556 USD	40.71	511,168.77	0.92
US16115Q3083	Chart Industries	Shs	3,813 USD	195.72	746,287.48	1.35
US1844961078	Clean Harbors	Shs	6,564 USD	106.28	697,651.09	1.26
US2074101013	CONMED	Shs	2,441 USD	132.88	324,361.94	0.59
US2166484020	Cooper Companies	Shs	1,135 USD	425.76	483,240.85	0.87
US22266L1061	Coupa Software	Shs	1,445 USD	218.33	315,480.65	0.57
US25278X1090	Diamondback Energy	Shs	7,728 USD	96.84	748,361.05	1.35
US25659T1079	Dolby Laboratories -A-	Shs	5,033 USD	89.46	450,240.03	0.81
US26210C1045	Dropbox -A-	Shs	23,343 USD	29.48	688,146.22	1.24
US29362U1043	Entegris	Shs	4,113 USD	127.10	522,777.82	0.95
US3024913036	FMC	Shs	3,083 USD	94.00	289,816.08	0.52
US3580391056	Freshpet	Shs	1,393 USD	144.91	201,857.66	0.37
US3687361044	Generac Holdings	Shs	1,465 USD	409.86	600,450.09	1.09
US3886891015	Graphic Packaging Holding	Shs	36,437 USD	19.63	715,245.70	1.29
US39986L1098	GrowGeneration	Shs	12,361 USD	25.22	311,683.63	0.56
US4165151048	Hartford Financial Services Group	Shs	7,876 USD	72.27	569,181.00	1.03
US4198701009	Hawaiian Electric Industries	Shs	15,237 USD	41.99	639,824.94	1.16
US4227041062	Hecla Mining	Shs	75,390 USD	5.49	414,244.68	0.75
IE00BQPVQZ61	Horizon Therapeutics	Shs	4,825 USD	110.72	534,226.53	0.97
US4435731009	HubSpot	Shs	830 USD	686.83	570,065.72	1.03
US44925C1036	ICF International	Shs	5,449 USD	90.18	491,409.84	0.89
KYG4740B1059	Ichor Holdings	Shs	10,240 USD	41.29	422,766.49	0.76
US45168D1046	IDEXX Laboratories	Shs	735 USD	634.71	466,513.55	0.84
US9021041085	II-VI	Shs	6,466 USD	60.02	388,077.33	0.70
US46266C1053	IQVIA Holdings	Shs	2,250 USD	244.90	551,029.19	1.00
US45073V1089	ITT	Shs	5,814 USD	87.51	508,793.37	0.92
US49338L1035	Keysight Technologies	Shs	3,435 USD	168.26	577,967.94	1.05
US5352191093	Lindblad Expeditions Holdings	Shs	29,771 USD	15.07	448,726.08	0.81
US50212V1008	LPL Financial Holdings	Shs	4,001 USD	160.53	642,262.94	1.16
US57686G1058	Matson	Shs	7,672 USD	81.86	627,997.38	1.14
US5533681012	MP Materials	Shs	9,245 USD	32.45	300,036.84	0.54
US5535301064	MSC Industrial Direct -A-	Shs	5,675 USD	82.27	466,877.26	0.84
US6323071042	Natera	Shs	5,582 USD	108.50	605,660.87	1.10
US6687711084	NortonLifeLock	Shs	12,711 USD	25.76	327,429.13	0.59

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US71375U1016	Perficient	Shs	6,860 USD	119.57	820,267.49	1.48
US72346Q1040	Pinnacle Financial Partners	Shs	5,452 USD	95.87	522,681.81	0.95
US72352L1061	Pinterest -A-	Shs	4,397 USD	50.78	223,293.00	0.40
US74967X1037	RH	Shs	931 USD	700.72	652,369.54	1.18
US78709Y1055	Saia	Shs	2,771 USD	240.40	666,135.12	1.20
US83200N1037	Smartsheet -A-	Shs	5,109 USD	70.50	360,202.00	0.65
US86614U1007	Summit Materials -A-	Shs	14,218 USD	33.07	470,174.47	0.85
US8676524064	SunPower	Shs	6,996 USD	22.34	156,302.62	0.28
US87105L1044	Switch -A-	Shs	27,633 USD	25.91	715,991.48	1.29
US8793691069	Teleflex	Shs	912 USD	388.36	354,183.08	0.64
US88033G4073	Tenet Healthcare	Shs	7,384 USD	69.20	510,993.83	0.92
US8962391004	Trimble	Shs	5,921 USD	85.00	503,292.95	0.91
US9576381092	Western Alliance Bancorp	Shs	5,902 USD	109.63	647,046.10	1.17
US98585X1046	YETI Holdings	Shs	6,870 USD	88.50	607,993.60	1.10
REITs (Real Estate Investment Trusts)					1,711,254.48	3.09
British Virgin Islands					213,495.29	0.38
HK0000735800	SF Real Estate Investment Trust	Shs	422,000 HKD	3.94	213,495.29	0.38
USA					1,497,759.19	2.71
US49427F1084	Kilroy Real Estate Investment Trust	Shs	9,667 USD	67.50	652,522.50	1.18
US70509V1008	Pebblebrook Hotel Real Estate Investment Trust	Shs	13,157 USD	22.97	302,216.29	0.55
US88146M1018	Terreno Real Estate Investment Trust	Shs	8,490 USD	63.96	543,020.40	0.98
Investments in securities and money-market instruments					53,318,698.85	96.37
Deposits at financial institutions					2,259,371.92	4.08
Sight deposits					2,259,371.92	4.08
	State Street Bank International GmbH, Luxembourg Branch	USD			2,259,371.92	4.08
Investments in deposits at financial institutions					2,259,371.92	4.08

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				-155.10	0.00
Forward Foreign Exchange Transactions				-155.10	0.00
Sold USD / Bought HKD - 07 Oct 2021		USD	-278,729.43	-155.10	0.00
Investments in derivatives				-155.10	0.00
Net current assets/liabilities		USD		-251,446.14	-0.45
Net assets of the Subfund		USD		55,326,469.53	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AT (USD) (accumulating) WKN: A2A NP2/ISIN: LU1449864237	19.30	14.36	11.93
- Class WT9 (USD) (accumulating) WKN: A2A NP4/ISIN: LU1449864740	207,062.29	152,024.91	124,597.80
Shares in circulation	1,375	1,375	1,376
- Class AT (USD) (accumulating) WKN: A2A NP2/ISIN: LU1449864237	1,108	1,108	1,108
- Class WT9 (USD) (accumulating) WKN: A2A NP4/ISIN: LU1449864740	267	267	268
Subfund assets in millions of USD	55.3	40.7	33.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Breakdown of Subfund Net Assets

	in %
USA	54.85
Japan	10.23
United Kingdom	5.83
France	3.19
Germany	2.44
Other countries	19.83
Other net assets	3.63
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	0.00
Dividend income	537,251.36
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	1,320.75
Total income	538,572.11
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-5,342.12
All-in-fee	-380,769.03
Other expenses	-778.41
Total expenses	-386,889.56
Net income/loss	151,682.55
Realised gain/loss on	
- options transactions	0.00
- securities transactions	15,103,728.10
- financial futures transactions	0.00
- forward foreign exchange transactions	671.67
- foreign exchange	187,335.28
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	15,443,417.60
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-713,329.80
- financial futures transactions	0.00
- forward foreign exchange transactions	-155.10
- foreign exchange	-1,164.22
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	14,728,768.48

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	53,318,698.85
(Cost price USD 44,656,095.51)	
Time deposits	0.00
cash at banks	2,259,371.92
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	62,663.67
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	224,406.96
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	55,865,141.40
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	-502,979.35
Capital gain tax	0.00
Other payables	-35,537.42
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-155.10
Total Liabilities	-538,671.87
Net assets of the Subfund	55,326,469.53

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	40,718,904.76
Subscriptions	17,342.08
Redemptions	-138,545.79
Result of operations	14,728,768.48
Net assets of the Subfund at the end of the reporting period	55,326,469.53

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,375
- issued	1
- redeemed	-1
- at the end of the reporting period	1,375

Allianz Global Sustainability

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					1,673,766,659.85	97.17
Equities					1,673,766,659.85	97.17
Australia					39,133,501.32	2.27
AU000000CSL8	CSL	Shs	214,877 AUD	293.40	39,133,501.32	2.27
Denmark					40,414,352.29	2.35
DK0060534915	Novo Nordisk -B-	Shs	481,000 DKK	624.80	40,414,352.29	2.35
Finland					38,290,857.00	2.22
FI0009005961	Stora Enso -R-	Shs	2,627,160 EUR	14.58	38,290,857.00	2.22
France					102,452,333.75	5.95
FR0006174348	Bureau Veritas	Shs	505,597 EUR	26.77	13,534,831.69	0.79
FR0000125338	Capgemini	Shs	255,086 EUR	183.75	46,872,052.50	2.72
FR0000121485	Kering	Shs	25,811 EUR	622.10	16,057,023.10	0.93
FR0000120578	Sanofi	Shs	307,701 EUR	84.46	25,988,426.46	1.51
Germany					121,495,557.06	7.05
DE000A1EWWW0	adidas	Shs	105,578 EUR	274.70	29,002,276.60	1.68
DE0008404005	Allianz	Shs	99,362 EUR	195.62	19,437,194.44	1.13
DE0008430026	Münchener Rückversicherungs-Gesellschaft	Shs	128,908 EUR	239.20	30,834,793.60	1.79
DE0007164600	SAP	Shs	356,659 EUR	118.38	42,221,292.42	2.45
Hong Kong					16,521,290.75	0.96
HK0000069689	AIA Group	Shs	1,660,000 HKD	89.95	16,521,290.75	0.96
Ireland					41,103,851.15	2.39
IE00B4BNMY34	Accenture -A-	Shs	146,240 USD	326.18	41,103,851.15	2.39
Japan					91,060,771.37	5.29
JP3481800005	Daikin Industries	Shs	210,800 JPY	24,460.00	39,691,438.75	2.31
JP3236200006	Keyence	Shs	99,600 JPY	67,000.00	51,369,332.62	2.98
Spain					20,864,757.20	1.21
ES0148396007	Industria de Diseño Textil	Shs	644,770 EUR	32.36	20,864,757.20	1.21
Sweden					66,140,540.88	3.84
SE0007100581	Assa Abloy -B-	Shs	1,357,353 SEK	256.20	34,100,961.29	1.98
SE0011166610	Atlas Copco -A-	Shs	615,779 SEK	530.60	32,039,579.59	1.86
Switzerland					125,426,078.32	7.28
CH0038863350	Nestlé	Shs	481,895 CHF	113.60	50,475,809.76	2.93
CH0012032048	Roche Holding	Shs	157,376 CHF	343.90	49,902,605.54	2.90
CH0244767585	UBS Group	Shs	1,805,004 CHF	15.05	25,047,663.02	1.45
The Netherlands					89,617,061.93	5.20
NL0010273215	ASML Holding	Shs	62,984 EUR	665.00	41,884,360.00	2.43
GB00B03MM408	Royal Dutch Shell -B-	Shs	2,476,222 GBP	16.65	47,732,701.93	2.77
United Kingdom					73,529,404.50	4.27
GB0009895292	AstraZeneca	Shs	267,801 GBP	89.56	27,774,631.69	1.61
GB0007099541	Prudential	Shs	1,138,265 GBP	14.47	19,067,065.11	1.11
GB00B10RZP78	Unilever	Shs	566,163 GBP	40.71	26,687,707.70	1.55
USA					807,716,302.33	46.89
US00287Y1091	AbbVie	Shs	235,361 USD	109.73	22,254,857.19	1.29
US00724F1012	Adobe	Shs	164,733 USD	582.44	82,677,008.31	4.80
US00846U1016	Agilent Technologies	Shs	197,408 USD	161.31	27,440,151.79	1.59
US02079K3059	Alphabet -A-	Shs	20,910 USD	2,709.10	48,812,920.35	2.83
US0258161092	American Express	Shs	247,400 USD	172.95	36,869,468.68	2.14
US0382221051	Applied Materials	Shs	300,460 USD	129.32	33,482,165.26	1.94
US12572Q1058	CME Group	Shs	143,820 USD	197.77	24,509,334.29	1.42
IE00B8KQN827	Eaton	Shs	213,543 USD	154.73	28,471,517.22	1.65
US5184391044	Estee Lauder Companies -A-	Shs	135,221 USD	308.91	35,994,378.77	2.09
US4595061015	International Flavors & Fragrances	Shs	213,614 USD	135.18	24,882,584.74	1.45
US4612021034	Intuit	Shs	94,412 USD	551.41	44,860,150.02	2.61
US46817M1071	Jackson Financial -A-	Shs	28,455 USD	26.97	661,278.12	0.04
US5949181045	Microsoft	Shs	683,374 USD	286.33	168,608,152.43	9.79
US78409V1044	S&P Global	Shs	167,269 USD	430.12	61,995,254.90	3.60
US8552441094	Starbucks	Shs	285,216 USD	113.09	27,794,085.10	1.61
US91324P1021	UnitedHealth Group	Shs	159,194 USD	403.69	55,377,505.45	3.22

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
US92826C8394	Visa -A-	Shs	221,816 USD	228.54	43,682,536.80	2.54
US98419M1009	Xylem	Shs	354,407 USD	128.83	39,342,952.91	2.28
Investments in securities and money-market instruments					1,673,766,659.85	97.17
Deposits at financial institutions					34,007,048.40	1.97
Sight deposits					34,007,048.40	1.97
	State Street Bank International GmbH, Luxembourg Branch	EUR			34,007,048.40	1.97
Investments in deposits at financial institutions					34,007,048.40	1.97

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				1,624,396.08	0.09
Forward Foreign Exchange Transactions				1,624,396.08	0.09
Sold AUD / Bought EUR - 05 Oct 2021	AUD	-264,600.00		139.94	0.00
Sold AUD / Bought EUR - 29 Oct 2021	AUD	-18,920.29		1.97	0.00
Sold CAD / Bought EUR - 01 Oct 2021	CAD	-207,920.79		-284.40	0.00
Sold CAD / Bought EUR - 29 Oct 2021	CAD	-43,230.83		-510.06	0.00
Sold CHF / Bought EUR - 29 Oct 2021	CHF	-6,547.24		9.70	0.00
Sold CNH / Bought EUR - 08 Oct 2021	CNH	-1,686,453.27		-1,078.12	0.00
Sold DKK / Bought EUR - 29 Oct 2021	DKK	-14,037.43		-0.19	0.00
Sold EUR / Bought AUD - 29 Oct 2021	EUR	-14,770,538.25		52,613.04	0.00
Sold EUR / Bought CAD - 29 Oct 2021	EUR	-6,236,860.11		84,673.16	0.01
Sold EUR / Bought CNH - 29 Oct 2021	EUR	-17,197,643.82		204,573.35	0.01
Sold EUR / Bought JPY - 29 Oct 2021	EUR	-434.70		0.15	0.00
Sold EUR / Bought SGD - 29 Oct 2021	EUR	-95,324,045.93		399,654.71	0.02
Sold EUR / Bought USD - 29 Oct 2021	EUR	-79,964,867.32		886,554.43	0.05
Sold GBP / Bought EUR - 29 Oct 2021	GBP	-4,611.31		21.47	0.00
Sold HKD / Bought EUR - 29 Oct 2021	HKD	-7,572.28		-9.11	0.00
Sold JPY / Bought EUR - 29 Oct 2021	JPY	-594,602.00		44.54	0.00
Sold SEK / Bought EUR - 29 Oct 2021	SEK	-32,503.55		12.62	0.00
Sold USD / Bought EUR - 29 Oct 2021	USD	-209,809.74		-2,021.12	0.00
Investments in derivatives				1,624,396.08	0.09
Net current assets/liabilities				13,168,949.29	0.77
Net assets of the Subfund				1,722,567,053.62	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AM (H2-AUD) (distributing) WKN: A2P ZAP/ISIN: LU2111350000	15.41	12.45	--
- Class AM (H2-CAD) (distributing) WKN: A2P ZAQ/ISIN: LU2111350182	15.50	12.51	--
- Class WT (CHF) (accumulating) WKN: A2P BT3/ISIN: LU1933087915	1,611.81	1,249.76	1,149.36
- Class AM (H2-RMB) (distributing) WKN: A2P YKE/ISIN: LU2106854057	15.74	12.63	--
- Class AMg (H2-RMB) (distributing) WKN: A2P YKF/ISIN: LU2106854131	15.39	12.55	--
- Class A (EUR) (distributing) WKN: 157 662/ISIN: LU0158827195	40.23	31.75	29.49
- Class AT (EUR) (accumulating) WKN: 164 166/ISIN: LU0158827518	129.58	102.20	--
- Class AT (H-EUR) (accumulating) WKN: A2Q KRB/ISIN: LU2271345774	116.82	--	--
- Class CT (EUR) (accumulating) WKN: 164 169/ISIN: LU0158828326	23.93	19.02	17.75
- Class IT (EUR) (accumulating) WKN: A2J ENJ/ISIN: LU1728567212	1,721.43	1,345.69	1,235.66
- Class IT4 (EUR) (accumulating) WKN: A2N 771/ISIN: LU1901058575	70.57	54.94	50.24
- Class IT8 (EUR) (accumulating) WKN: A2P Q6J/ISIN: LU2049825115	1,432.60	1,120.03	--
- Class I2 (EUR) (distributing) WKN: A2P KK6/ISIN: LU1992136520	69.57	54.61	50.23
- Class P (EUR) (distributing) WKN: A2A H63/ISIN: LU1405890390	1,996.08	1,566.73	1,448.42
- Class RT (EUR) (accumulating) WKN: A14 MUJ/ISIN: LU1173935773	193.45	151.44	139.25
- Class W (EUR) (distributing) WKN: A2P 1QT/ISIN: LU2137116013	1,543.77	1,208.44	--
- Class WT (EUR) (accumulating) WKN: A2J DB0/ISIN: LU1766616152	1,735.43	1,352.61	1,238.31
- Class Y14 (EUR) (distributing) WKN: A2P ZAL/ISIN: LU2111349762	--	131.02	--
- Class I (H2-GBP) (distributing) WKN: A2P XHL/ISIN: LU2093607054	--	962.76	--
- Class WT (GBP) (accumulating) WKN: A2A KYV/ISIN: LU1428085879	2,066.23	1,703.38	1,510.45
- Class WT6 (GBP) (accumulating) WKN: A2P 8HH/ISIN: LU2202892571	120.96	99.77	--
- Class AM (HKD) (distributing) WKN: A2P ZAN/ISIN: LU2111349929	16.28	13.14	--
- Class AT (HKD) (accumulating) WKN: A2Q KRC/ISIN: LU2271345857	11.61	--	--
- Class W3 (JPY) (distributing) WKN: A2Q FEJ/ISIN: LU2244412404	256,539.33	--	--
- Class AM (H2-SGD) (distributing) WKN: A2P WH7/ISIN: LU2089284900	12.05	9.74	--
- Class A (USD) (distributing) WKN: 164 168/ISIN: LU0158827948	45.85	36.52	31.68
- Class AM (USD) (distributing) WKN: A2P M8R/ISIN: LU2023251221	13.54	11.08	9.90
- Class AM (H2-USD) (distributing) WKN: A2P WH6/ISIN: LU2089283258	12.19	9.84	--
- Class AMg (USD) (distributing) WKN: A2P NQ6/ISIN: LU2028103732	13.11	10.87	9.88
- Class AT (USD) (accumulating) WKN: 164 167/ISIN: LU0158827781	14.62	11.66	--
- Class IT (USD) (accumulating) WKN: A2D TC3/ISIN: LU1629891208	1,315.85	1,033.84	--
- Class PT (USD) (accumulating) WKN: A2Q C3S/ISIN: LU2232014741	1,224.03	--	--
- Class RM (H2-USD) (distributing) WKN: A2J P50/ISIN: LU1851367950	14.80	11.82	11.15
Shares in circulation	56,080,630	17,025,553	6,316,518
- Class AM (H2-AUD) (distributing) WKN: A2P ZAP/ISIN: LU2111350000	1,491,045	63,904	--
- Class AM (H2-CAD) (distributing) WKN: A2P ZAQ/ISIN: LU2111350182	576,228	57,911	--
- Class WT (CHF) (accumulating) WKN: A2P BT3/ISIN: LU1933087915	11,854	26,900	23,900
- Class AM (H2-RMB) (distributing) WKN: A2P YKE/ISIN: LU2106854057	3,333,513	105,379	--
- Class AMg (H2-RMB) (distributing) WKN: A2P YKF/ISIN: LU2106854131	4,962,749	202,016	--
- Class A (EUR) (distributing) WKN: 157 662/ISIN: LU0158827195	5,341,156	4,097,388	2,724,273
- Class AT (EUR) (accumulating) WKN: 164 166/ISIN: LU0158827518	1,251,690	2,347	--

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
- Class AT (H-EUR) (accumulating)	WKN: A2Q KRB/ISIN: LU2271345774	680	--	--
- Class CT (EUR) (accumulating)	WKN: 164 169/ISIN: LU0158828326	2,493,959	6,677,230	525,693
- Class IT (EUR) (accumulating)	WKN: A2J ENJ/ISIN: LU1728567212	23,000	12,244	2,323
- Class IT4 (EUR) (accumulating)	WKN: A2N 771/ISIN: LU1901058575	218,920	187,920	155,840
- Class IT8 (EUR) (accumulating)	WKN: A2P Q6J/ISIN: LU2049825115	14	1	--
- Class I2 (EUR) (distributing)	WKN: A2P KK6/ISIN: LU1992136520	1,739,260	1,970,260	2,122,980
- Class P (EUR) (distributing)	WKN: A2A H63/ISIN: LU1405890390	9,262	5,791	4,771
- Class RT (EUR) (accumulating)	WKN: A14 MUJ/ISIN: LU1173935773	83,279	41,723	71,745
- Class W (EUR) (distributing)	WKN: A2P 1QT/ISIN: LU2137116013	22,493	8,301	--
- Class WT (EUR) (accumulating)	WKN: A2J DB0/ISIN: LU1766616152	206,034	385,478	132,289
- Class Y14 (EUR) (distributing)	WKN: A2P ZAL/ISIN: LU2111349762	--	10	--
- Class I (H2-GBP) (distributing)	WKN: A2P XHL/ISIN: LU2093607054	--	27	--
- Class WT (GBP) (accumulating)	WKN: A2A KYV/ISIN: LU1428085879	49,805	60,563	17,857
- Class WT6 (GBP) (accumulating)	WKN: A2P 8HH/ISIN: LU2202892571	9	9	--
- Class AM (HKD) (distributing)	WKN: A2P ZAN/ISIN: LU2111349929	8,684,112	114,346	--
- Class AT (HKD) (accumulating)	WKN: A2Q KRC/ISIN: LU2271345857	746,389	--	--
- Class W3 (JPY) (distributing)	WKN: A2Q FEJ/ISIN: LU2244412404	49,643	--	--
- Class AM (H2-SGD) (distributing)	WKN: A2P WH7/ISIN: LU2089284900	12,212,001	617,676	--
- Class A (USD) (distributing)	WKN: 164 168/ISIN: LU0158827948	3,650,032	832,390	300,453
- Class AM (USD) (distributing)	WKN: A2P M8R/ISIN: LU2023251221	201,253	195,991	111
- Class AM (H2-USD) (distributing)	WKN: A2P WH6/ISIN: LU2089283258	6,790,428	652,071	--
- Class AMg (USD) (distributing)	WKN: A2P NQ6/ISIN: LU2028103732	992,238	50,041	111
- Class AT (USD) (accumulating)	WKN: 164 167/ISIN: LU0158827781	362,986	88,067	--
- Class IT (USD) (accumulating)	WKN: A2D TC3/ISIN: LU1629891208	426	1	--
- Class PT (USD) (accumulating)	WKN: A2Q C3S/ISIN: LU2232014741	56,801	--	--
- Class RM (H2-USD) (distributing)	WKN: A2J P50/ISIN: LU1851367950	519,371	569,569	234,171
Subfund assets in millions of EUR		1,722.6	1,128.4	454.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	46.89
Switzerland	7.28
Germany	7.05
France	5.95
Japan	5.29
The Netherlands	5.20
United Kingdom	4.27
Sweden	3.84
Ireland	2.39
Denmark	2.35
Australia	2.27
Finland	2.22
Other countries	2.17
Other net assets	2.83
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-190,047.61
Dividend income	16,850,228.34
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	30,148.87
Total income	16,690,329.60
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-402,100.19
All-in-fee	-16,395,524.34
Other expenses	-13,078.63
Total expenses	-16,810,703.16
Net income/loss	-120,373.56
Realised gain/loss on	
- options transactions	0.00
- securities transactions	75,436,716.09
- financial futures transactions	0.00
- forward foreign exchange transactions	3,325,345.20
- foreign exchange	-11,632,067.05
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	67,009,620.68
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	259,430,480.17
- financial futures transactions	0.00
- forward foreign exchange transactions	1,647,062.81
- foreign exchange	33,989.02
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	328,121,152.68

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	1,673,766,659.85
(Cost price EUR 1,301,261,687.22)	
Time deposits	0.00
cash at banks	34,007,048.40
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	898,319.30
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	15,277,803.93
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	1,628,299.08
Total Assets	1,725,578,130.56
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,081,956.24
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-1,925,217.70
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-3,903.00
Total Liabilities	-3,011,076.94
Net assets of the Subfund	1,722,567,053.62

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	1,128,382,494.92
Subscriptions	1,496,210,654.82
Redemptions	-1,226,252,240.37
Distribution	-3,895,008.43
Result of operations	328,121,152.68
Net assets of the Subfund at the end of the reporting period	1,722,567,053.62

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	17,025,553
- issued	79,025,842
- redeemed	-39,970,765
- at the end of the reporting period	56,080,630

Allianz Global Water

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing					815,793,946.27	94.60	
Equities					815,261,226.02	94.54	
Austria					7,624,382.90	0.89	
AT0000831706	Wienerberger	Shs	222,709	EUR	29.50	7,624,382.90	0.89
Canada					34,007,974.37	3.94	
CA0158571053	Algonquin Power & Utilities	Shs	757,044	CAD	18.80	11,188,575.29	1.30
CA85472N1096	Stantec	Shs	482,183	CAD	60.20	22,819,399.08	2.64
France					19,676,519.20	2.28	
FR0000124141	Veolia Environnement	Shs	639,337	EUR	26.52	19,676,519.20	2.28
Ireland					15,027,812.35	1.74	
IE00BK9ZQ967	Trane Technologies	Shs	84,494	USD	177.86	15,027,812.35	1.74
Italy					6,451,792.15	0.75	
IT0001250932	Hera	Shs	1,555,539	EUR	3.57	6,451,792.15	0.75
Japan					15,103,584.96	1.75	
JP3266400005	Kubota	Shs	707,700	JPY	2,389.00	15,103,584.96	1.75
Sweden					41,859,836.68	4.86	
SE0000695876	Alfa Laval	Shs	1,118,392	SEK	328.90	41,859,836.68	4.86
Switzerland					91,549,583.01	10.62	
CH0002432174	Bucher Industries	Shs	24,188	CHF	447.20	11,574,419.35	1.34
CH0030170408	Geberit	Shs	47,458	CHF	695.40	35,313,566.10	4.10
CH0001752309	Georg Fischer	Shs	19,650	CHF	1,373.00	28,868,920.87	3.35
CH0418792922	Sika	Shs	49,527	CHF	298.00	15,792,676.69	1.83
The Netherlands					13,636,467.35	1.58	
NL0006237562	Arcadis	Shs	270,999	EUR	43.36	13,636,467.35	1.58
United Kingdom					89,080,173.96	10.33	
NL0010545661	CNH Industrial	Shs	872,774	EUR	14.75	14,934,527.68	1.73
GB0004052071	Halma	Shs	729,983	GBP	28.80	28,256,143.77	3.28
GB00BNNTLN49	Pennon Group	Shs	1,268,645	GBP	11.51	19,623,767.07	2.27
GB00B1FH8J72	Severn Trent	Shs	741,026	GBP	26.37	26,265,735.44	3.05
USA					481,243,099.09	55.80	
US0010841023	AGCO	Shs	136,427	USD	129.13	17,616,853.44	2.04
US00846U1016	Agilent Technologies	Shs	78,589	USD	161.31	12,677,348.77	1.47
US0304201033	American Water Works	Shs	272,801	USD	171.70	46,838,965.98	5.43
US0565251081	Badger Meter	Shs	157,706	USD	107.22	16,909,563.77	1.96
US2358511028	Danaher	Shs	101,028	USD	309.12	31,230,199.88	3.62
US2441991054	Deere	Shs	55,690	USD	353.75	19,700,177.89	2.29
US2788651006	Ecolab	Shs	68,090	USD	214.44	14,601,501.49	1.69
US30057T1051	Evoqua Water Technologies	Shs	373,944	USD	39.14	14,635,541.43	1.70
US34964C1062	Fortune Brands Home & Security	Shs	163,117	USD	92.53	15,093,639.46	1.75
US3535141028	Franklin Electric	Shs	270,999	USD	83.19	22,543,480.54	2.61
US45167R1041	IDEX	Shs	142,688	USD	214.75	30,641,762.86	3.55
US4657411066	Itron	Shs	220,323	USD	79.80	17,581,561.69	2.04
US5355551061	Lindsay	Shs	98,596	USD	156.66	15,446,463.27	1.79
US6247581084	Mueller Water Products -A-	Shs	523,486	USD	16.03	8,391,679.50	0.97
US7140461093	PerkinElmer	Shs	100,918	USD	176.49	17,810,554.61	2.07
AU000000RWC7	Reliance Worldwide	Shs	3,669,439	AUD	5.18	13,692,193.00	1.59
IE00BFY8C754	STERIS	Shs	41,596	USD	210.82	8,769,464.30	1.02
US88162G1031	Tetra Tech	Shs	161,331	USD	150.83	24,333,025.56	2.82
US8835561023	Thermo Fisher Scientific	Shs	51,837	USD	584.35	30,291,091.95	3.51
US8962391004	Trimble	Shs	244,953	USD	85.00	20,821,333.73	2.42
US9202531011	Valmont Industries	Shs	67,320	USD	240.06	16,161,007.63	1.87
US94106L1098	Waste Management	Shs	84,552	USD	152.84	12,923,191.48	1.50
US98419M1009	Xylem	Shs	407,773	USD	128.83	52,532,496.86	6.09
Rights					532,720.25	0.06	
France					532,720.25	0.06	
FR0014005GA0	Veolia Environnement -Rights-	Shs	639,337	EUR	0.72	532,720.25	0.06
Investments in securities and money-market instruments					815,793,946.27	94.60	
Deposits at financial institutions					45,348,140.12	5.26	

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Sight deposits					45,348,140.12	5.26
	State Street Bank International GmbH, Luxembourg Branch	USD			45,188,140.12	5.24
	Cash at Broker and Deposits for collateralisation of derivatives	USD			160,000.00	0.02
Investments in deposits at financial institutions					45,348,140.12	5.26
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
OTC-Dealt Derivatives					-309,987.69	-0.04
Forward Foreign Exchange Transactions					-309,987.69	-0.04
	Sold CHF / Bought USD - 15 Nov 2021	CHF	-79.52		2.76	0.00
	Sold EUR / Bought USD - 15 Nov 2021	EUR	-1,309,471.19		16,890.32	0.00
	Sold USD / Bought CHF - 15 Nov 2021	USD	-14,144.75		-440.32	0.00
	Sold USD / Bought EUR - 15 Nov 2021	USD	-16,083,080.07		-326,440.45	-0.04
Investments in derivatives					-309,987.69	-0.04
Net current assets/liabilities		USD			1,575,171.27	0.18
Net assets of the Subfund		USD			862,407,269.97	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AT3 (CHF) (accumulating) WKN: A2Q CPH/ISIN: LU2229751586	130.55	--	--
- Class RT (H2-CHF) (accumulating) WKN: A2Q JWM/ISIN: LU2265250840	116.56	--	--
- Class RT10 (CHF) (accumulating) WKN: A2Q CN9/ISIN: LU2229750778	132.18	--	--
- Class WT7 (CHF) (accumulating) WKN: A2Q CPD/ISIN: LU2229751156	1,320.39	--	--
- Class A (EUR) (distributing) WKN: A2Q B8G/ISIN: LU2226248511	129.27	--	--
- Class AT (EUR) (accumulating) WKN: A2N 6XN/ISIN: LU1890834598	160.59	123.63	121.20
- Class AT (H2-EUR) (accumulating) WKN: A2N 6XP/ISIN: LU1890834838	152.65	119.98	112.79
- Class AT3 (EUR) (accumulating) WKN: A2Q CPF/ISIN: LU2229751313	129.74	--	--
- Class AT4 (EUR) (accumulating) WKN: A2Q G8K/ISIN: LU2257996103	124.37	--	--
- Class IT (EUR) (accumulating) WKN: A2N 6XQ/ISIN: LU1890834911	1,646.85	1,258.83	1,221.32
- Class IT4 (EUR) (accumulating) WKN: A2P WN7/ISIN: LU2092388458	1,292.05	982.74	--
- Class PT2 (EUR) (accumulating) WKN: A2Q FVP/ISIN: LU2249096160	1,264.25	--	--
- Class RT (EUR) (accumulating) WKN: A2J RGT/ISIN: LU1858969279	164.04	125.50	122.15
- Class RT (H2-EUR) (accumulating) WKN: A2Q JWL/ISIN: LU2265250766	116.87	--	--
- Class RT10 (EUR) (accumulating) WKN: A2Q CN7/ISIN: LU2229750422	131.33	--	--
- Class RT11 (EUR) (accumulating) WKN: A2Q G8H/ISIN: LU2257995980	125.52	--	--
- Class W (EUR) (distributing) WKN: A2J RGQ/ISIN: LU1858968891	1,518.66	1,160.65	1,135.47
- Class W (H2-EUR) (distributing) WKN: A2J RPA/ISIN: LU1861128228	1,408.23	1,099.47	1,031.15
- Class WT (EUR) (accumulating) WKN: A2P CCC/ISIN: LU1942584456	1,601.01	1,219.53	1,182.75
- Class WT7 (EUR) (accumulating) WKN: A2Q CPB/ISIN: LU2229750935	1,311.60	--	--
- Class WT8 (EUR) (accumulating) WKN: A2Q G8E/ISIN: LU2257995634	1,256.59	--	--
- Class AT3 (GBP) (accumulating) WKN: A2Q CPJ/ISIN: LU2229751669	122.63	--	--
- Class PT (GBP) (accumulating) WKN: A3C R9A/ISIN: LU2354776887	1,063.13	--	--
- Class RT10 (GBP) (accumulating) WKN: A2Q CPA/ISIN: LU2229750851	124.54	--	--
- Class R11 (GBP) (distributing) WKN: A2Q G8F/ISIN: LU2257995717	120.19	--	--
- Class WT (GBP) (accumulating) WKN: A3C R9B/ISIN: LU2354776960	1,065.01	--	--
- Class WT7 (GBP) (accumulating) WKN: A2Q CPE/ISIN: LU2229751230	1,241.47	--	--
- Class W8 (GBP) (distributing) WKN: A2Q G8C/ISIN: LU2257995477	1,202.86	--	--
- Class AT (USD) (accumulating) WKN: A2P WG5/ISIN: LU2089279066	13.15	10.22	--
- Class AT3 (USD) (accumulating) WKN: A2Q CPG/ISIN: LU2229751404	12.85	--	--
- Class AT4 (USD) (accumulating) WKN: A2Q G8J/ISIN: LU2257996012	11.85	--	--
- Class I (USD) (distributing) WKN: A2J RN9/ISIN: LU1861128145	1,509.68	1,164.15	1,063.06
- Class R (USD) (distributing) WKN: A2J RN8/ISIN: LU1861128061	15.08	11.62	10.62
- Class RT (USD) (accumulating) WKN: A2Q JWK/ISIN: LU2265250683	11.79	--	--
- Class RT10 (USD) (accumulating) WKN: A2Q CN8/ISIN: LU2229750695	12.98	--	--
- Class RT11 (USD) (accumulating) WKN: A2Q G8G/ISIN: LU2257995808	11.97	--	--
- Class WT7 (USD) (accumulating) WKN: A2Q CPC/ISIN: LU2229751073	1,299.65	--	--
- Class WT8 (USD) (accumulating) WKN: A2Q G8D/ISIN: LU2257995550	1,198.56	--	--
Shares in circulation	7,481,697	108,859	65,352
- Class AT3 (CHF) (accumulating) WKN: A2Q CPH/ISIN: LU2229751586	28,805	--	--
- Class RT (H2-CHF) (accumulating) WKN: A2Q JWM/ISIN: LU2265250840	108	--	--
- Class RT10 (CHF) (accumulating) WKN: A2Q CN9/ISIN: LU2229750778	199,596	--	--
- Class WT7 (CHF) (accumulating) WKN: A2Q CPD/ISIN: LU2229751156	401	--	--

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
- Class A (EUR) (distributing)	WKN: A2Q B8G/ISIN: LU2226248511	3,240,032	--	--
- Class AT (EUR) (accumulating)	WKN: A2N 6XN/ISIN: LU1890834598	69,770	16,754	4,133
- Class AT (H2-EUR) (accumulating)	WKN: A2N 6XP/ISIN: LU1890834838	70,343	37,370	1,013
- Class AT3 (EUR) (accumulating)	WKN: A2Q CPF/ISIN: LU2229751313	61,621	--	--
- Class AT4 (EUR) (accumulating)	WKN: A2Q G8K/ISIN: LU2257996103	10	--	--
- Class IT (EUR) (accumulating)	WKN: A2N 6XQ/ISIN: LU1890834911	5,912	1	26,238
- Class IT4 (EUR) (accumulating)	WKN: A2P WN7/ISIN: LU2092388458	6,015	512	--
- Class PT2 (EUR) (accumulating)	WKN: A2Q FVP/ISIN: LU2249096160	1,907	--	--
- Class RT (EUR) (accumulating)	WKN: A2J RGT/ISIN: LU1858969279	4,164	804	10
- Class RT (H2-EUR) (accumulating)	WKN: A2Q JWL/ISIN: LU2265250766	111	--	--
- Class RT10 (EUR) (accumulating)	WKN: A2Q CN7/ISIN: LU2229750422	404,311	--	--
- Class RT11 (EUR) (accumulating)	WKN: A2Q G8H/ISIN: LU2257995980	22,739	--	--
- Class W (EUR) (distributing)	WKN: A2J RGQ/ISIN: LU1858968891	1,556	23,839	26,929
- Class W (H2-EUR) (distributing)	WKN: A2J RPA/ISIN: LU1861128228	1,000	1,000	2,000
- Class WT (EUR) (accumulating)	WKN: A2P CCC/ISIN: LU1942584456	50,717	1,965	3,551
- Class WT7 (EUR) (accumulating)	WKN: A2Q CPB/ISIN: LU2229750935	596	--	--
- Class WT8 (EUR) (accumulating)	WKN: A2Q G8E/ISIN: LU2257995634	1	--	--
- Class AT3 (GBP) (accumulating)	WKN: A2Q CPJ/ISIN: LU2229751669	1,175	--	--
- Class PT (GBP) (accumulating)	WKN: A3C R9A/ISIN: LU2354776887	1	--	--
- Class RT10 (GBP) (accumulating)	WKN: A2Q CPA/ISIN: LU2229750851	33,089	--	--
- Class R11 (GBP) (distributing)	WKN: A2Q G8F/ISIN: LU2257995717	9	--	--
- Class WT (GBP) (accumulating)	WKN: A3C R9B/ISIN: LU2354776960	3,482	--	--
- Class WT7 (GBP) (accumulating)	WKN: A2Q CPE/ISIN: LU2229751230	1	--	--
- Class W8 (GBP) (distributing)	WKN: A2Q G8C/ISIN: LU2257995477	1	--	--
- Class AT (USD) (accumulating)	WKN: A2P WG5/ISIN: LU2089279066	339,652	24,481	--
- Class AT3 (USD) (accumulating)	WKN: A2Q CPG/ISIN: LU2229751404	743,901	--	--
- Class AT4 (USD) (accumulating)	WKN: A2Q G8J/ISIN: LU2257996012	467,936	--	--
- Class I (USD) (distributing)	WKN: A2J RN9/ISIN: LU1861128145	295	355	36
- Class R (USD) (distributing)	WKN: A2J RN8/ISIN: LU1861128061	132,254	1,778	1,433
- Class RT (USD) (accumulating)	WKN: A2Q JWK/ISIN: LU2265250683	4,002	--	--
- Class RT10 (USD) (accumulating)	WKN: A2Q CN8/ISIN: LU2229750695	1,515,288	--	--
- Class RT11 (USD) (accumulating)	WKN: A2Q G8G/ISIN: LU2257995808	18,794	--	--
- Class WT7 (USD) (accumulating)	WKN: A2Q CPC/ISIN: LU2229751073	52,101	--	--
- Class WT8 (USD) (accumulating)	WKN: A2Q G8D/ISIN: LU2257995550	1	--	--
Subfund assets in millions of USD		862.4	45.6	76.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	55.80
Switzerland	10.62
United Kingdom	10.33
Sweden	4.86
Canada	3.94
France	2.34
Other countries	6.71
Other net assets	5.40
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	104.04
- negative interest rate	-197.17
Dividend income	13,923,525.25
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	13,923,432.12
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-219,458.33
All-in-fee	-6,940,451.53
Other expenses	-2,982.01
Total expenses	-7,162,891.87
Net income/loss	6,760,540.25
Realised gain/loss on	
- options transactions	0.00
- securities transactions	6,363,497.91
- financial futures transactions	0.00
- forward foreign exchange transactions	597,414.02
- foreign exchange	-676,404.55
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	13,045,047.63
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	82,443,660.16
- financial futures transactions	0.00
- forward foreign exchange transactions	-232,752.11
- foreign exchange	-11,403.03
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	95,244,552.65

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	815,793,946.27
(Cost price USD 728,581,379.61)	
Time deposits	0.00
cash at banks	45,348,140.12
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	501,567.20
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	2,853,612.51
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	16,893.08
Total Assets	864,514,159.18
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-628,724.01
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-1,151,284.43
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-326,880.77
Total Liabilities	-2,106,889.21
Net assets of the Subfund	862,407,269.97

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	45,556,456.65
Subscriptions	969,321,102.03
Redemptions	-247,207,064.52
Distribution	-507,776.84
Result of operations	95,244,552.65
Net assets of the Subfund at the end of the reporting period	862,407,269.97

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	108,859
- issued	8,045,632
- redeemed	-672,794
- at the end of the reporting period	7,481,697

Allianz Green Bond

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					866,056,721.34	97.28
Bonds					866,056,721.34	97.28
Australia					6,357,264.40	0.71
XS2342206591	0.7660 % Westpac Banking EUR FLR-Notes 21/31	EUR	6,350.0	% 100.11	6,357,264.40	0.71
Belgium					30,607,554.84	3.44
BE6328785207	0.3750 % Belfius Bank EUR MTN 21/27	EUR	6,900.0	% 99.73	6,881,374.14	0.77
BE0000346552	1.2500 % Belgium Government EUR Bonds 18/33 S.86	EUR	13,000.0	% 112.69	14,649,440.00	1.65
BE0002755362	0.2500 % FLUVIUS System Operator EUR MTN 20/30	EUR	6,200.0	% 98.47	6,105,016.00	0.69
BE6327721237	1.5000 % VGP EUR Notes 21/29	EUR	3,000.0	% 99.06	2,971,724.70	0.33
Canada					630,091.33	0.07
CA748148RX35	2.6000 % Province of Quebec Canada CAD Notes 18/25	CAD	882.0	% 105.46	630,091.33	0.07
Cayman Islands					2,275,038.26	0.26
XS1509084775	2.5000 % MTR USD MTN 16/26	USD	2,500.0	% 105.61	2,275,038.26	0.26
Chile					15,360,873.59	1.73
XS1843433639	0.8300 % Chile Government EUR Bonds 19/31	EUR	6,000.0	% 100.43	6,025,821.60	0.68
XS2108987517	1.2500 % Chile Government EUR Bonds 20/40	EUR	5,000.0	% 96.89	4,844,264.00	0.54
US168863DL94	3.5000 % Chile Government USD Bonds 19/undefined	USD	2,200.0	% 100.93	1,913,305.28	0.22
US168863DN50	2.5500 % Chile Government USD Bonds 20/32	USD	3,000.0	% 99.71	2,577,482.71	0.29
Czech Republic					7,901,178.38	0.89
AT0000A2STV4	0.5000 % Ceska sporitelna EUR FLR-MTN 21/28	EUR	5,500.0	% 99.86	5,492,428.70	0.62
XS2348241048	1.0000 % Raiffeisenbank EUR FLR-Notes 21/28	EUR	2,400.0	% 100.36	2,408,749.68	0.27
Denmark					42,839,883.11	4.81
XS2351220814	0.7500 % Danske Bank EUR FLR-Notes 21/29	EUR	5,750.0	% 100.11	5,756,205.98	0.65
XS2382849888	0.0500 % Jyske Bank EUR FLR-MTN 21/26	EUR	6,000.0	% 99.47	5,968,023.00	0.67
XS1720192696	2.2500 % Orsted EUR FLR-Notes 17/undefined	EUR	5,500.0	% 105.01	5,775,736.45	0.65
XS2010036874	1.7500 % Orsted EUR FLR-Notes 19/undefined	EUR	7,950.0	% 103.27	8,209,683.57	0.92
XS2293075680	1.5000 % Orsted EUR FLR-Notes 21/21	EUR	5,500.0	% 100.05	5,502,655.40	0.62
XS1721760541	1.5000 % Orsted EUR Notes 17/29	EUR	3,150.0	% 109.00	3,433,455.90	0.38
XS2293681685	2.5000 % Orsted GBP FLR-Notes 21/21	GBP	4,150.0	% 98.98	4,756,733.28	0.53
XS1997070781	2.1250 % Orsted GBP MTN 19/27	GBP	1,600.0	% 104.64	1,938,879.15	0.22
XS1997070864	2.5000 % Orsted GBP MTN 19/33	GBP	1,200.0	% 107.83	1,498,510.38	0.17
Finland					35,138,301.50	3.95
XS2345877497	0.8750 % Kojamo EUR MTN 21/29	EUR	3,200.0	% 100.80	3,225,481.60	0.36
FI4000496286	0.7500 % Neste EUR Notes 21/28	EUR	7,200.0	% 99.93	7,194,697.20	0.81
XS2321526480	0.5000 % Nordea Bank EUR MTN 21/31	EUR	3,900.0	% 100.27	3,910,608.78	0.44
XS2233121792	1.3750 % SATO EUR Notes 20/28	EUR	4,800.0	% 104.20	5,001,643.68	0.56
XS2265360359	0.6250 % Stora Enso EUR MTN 20/30	EUR	3,900.0	% 100.16	3,906,141.72	0.44
XS1953911812	1.8750 % Stora Enso SEK MTN 19/24	SEK	6,000.0	% 103.29	607,715.08	0.07
XS2257961818	0.1250 % UPM-Kymmene EUR MTN 20/28	EUR	5,200.0	% 98.53	5,123,363.44	0.58
XS2320453884	0.5000 % UPM-Kymmene EUR MTN 21/31	EUR	6,250.0	% 98.70	6,168,650.00	0.69
France					57,036,126.81	6.41
XS2314312179	1.3750 % AXA EUR FLR-MTN 21/41	EUR	4,600.0	% 100.09	4,603,947.26	0.52
FR0014004750	0.2500 % Banque Fédérative du Crédit Mutuel EUR Notes 21/28	EUR	5,900.0	% 99.87	5,892,173.65	0.66
FR00140005J1	0.3750 % BNP Paribas EUR FLR-MTN 20/27	EUR	5,000.0	% 100.37	5,018,518.00	0.57
FR0014004EF7	0.7500 % Caisse Nationale de Réassurance Mutuelle Agricole Groupama EUR Notes 21/28	EUR	6,400.0	% 99.04	6,338,688.00	0.71
FR0013463775	2.0000 % CNP Assurances EUR FLR-Notes 19/50	EUR	4,700.0	% 104.62	4,916,952.00	0.55
FR0013447232	1.1250 % Covivio EUR Notes 19/31	EUR	4,000.0	% 104.74	4,189,781.20	0.47
XS2351382473	2.2500 % Derichebourg EUR Notes 21/28	EUR	1,200.0	% 103.23	1,238,767.56	0.14
FR0013310505	1.3750 % Engie EUR FLR-Notes 18/undefined	EUR	5,900.0	% 101.53	5,990,015.12	0.67
FR0013398229	3.2500 % Engie EUR FLR-Notes 19/undefined	EUR	1,100.0	% 108.16	1,189,757.80	0.13
FR00140046Y4	1.8750 % Engie EUR FLR-Notes 21/99	EUR	4,900.0	% 100.56	4,927,634.53	0.55
FR0013455813	0.5000 % Engie EUR MTN 19/30	EUR	1,000.0	% 100.35	1,003,476.00	0.11
FR0013504677	1.7500 % Engie EUR MTN 20/28	EUR	1,500.0	% 109.37	1,640,541.15	0.19
FR0013281755	1.5000 % ICADE EUR Notes 17/27	EUR	2,200.0	% 107.56	2,366,217.04	0.27
FR0013415692	1.3750 % La Banque Postale EUR MTN 19/29	EUR	2,000.0	% 106.31	2,126,152.00	0.24

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets	
FR0013536661	0.8750	%	Société Générale EUR FLR-Notes 20/28	EUR	5,500.0	%	101.70	5,593,505.50	0.63
Germany							100,545,463.10	11.29	
XS2356569736	1.0000	%	Bayerische Landesbank EUR FLR-Notes 21/31	EUR	2,100.0	%	100.59	2,112,481.56	0.24
DE000BHY0GS9	1.1250	%	Berlin Hyp EUR MTN 17/27	EUR	4,900.0	%	105.47	5,167,902.11	0.58
DE000CB0HRQ9	0.7500	%	Commerzbank EUR FLR-MTN 20/26	EUR	3,000.0	%	102.04	3,061,233.60	0.34
DE000A289QR9	0.7500	%	Daimler EUR MTN 20/30	EUR	2,000.0	%	102.92	2,058,319.00	0.23
DE000A3H3JM4	0.7500	%	Daimler EUR MTN 21/33	EUR	5,500.0	%	100.66	5,536,559.05	0.62
US25160PAF45	1.6860	%	Deutsche Bank (New York) USD Notes 21/26	USD	5,200.0	%	100.65	4,509,734.98	0.51
DE000A3H25P4	0.5000	%	Deutsche Wohnen EUR MTN 21/31	EUR	7,000.0	%	99.80	6,985,998.60	0.78
DE000A3H25Q2	1.3000	%	Deutsche Wohnen EUR MTN 21/41	EUR	4,100.0	%	99.84	4,093,545.37	0.46
XS2047500926	0.3500	%	E.ON EUR MTN 19/30	EUR	4,300.0	%	99.24	4,267,323.87	0.48
XS2327420977	0.6000	%	E.ON EUR MTN 21/32	EUR	7,100.0	%	99.36	7,054,831.22	0.79
XS2381272207	1.3750	%	EnBW Energie Baden-Württemberg EUR FLR-Notes 21/81	EUR	4,400.0	%	99.02	4,357,074.48	0.49
DE000A3E5L98	0.2500	%	EWE EUR MTN 21/28	EUR	5,000.0	%	99.72	4,986,140.00	0.56
DE0001030724	0.0000	%	Germany Government EUR Zero- Coupon Bonds 15.08.2050	EUR	7,500.0	%	94.39	7,079,249.25	0.80
US500769JG03	0.7500	%	Kreditanstalt für Wiederaufbau USD Notes 20/30	USD	3,400.0	%	93.64	2,743,383.67	0.31
DE000LB2V7C3	0.2500	%	Landesbank Baden-Württemberg EUR MTN 21/28	EUR	7,000.0	%	99.38	6,956,803.70	0.78
DE000LB2CU83	1.1250	%	Landesbank Baden-Württemberg GBP Notes 20/25	GBP	2,000.0	%	99.97	2,315,313.78	0.26
XS2346124410	0.3750	%	Landesbank Hessen-Thüringen Girozentrale EUR MTN 21/29	EUR	6,900.0	%	99.65	6,876,002.49	0.77
XS2221845683	1.2500	%	Münchener Rückversicherungs- Gesellschaft EUR FLR-Notes 20/41	EUR	4,300.0	%	100.99	4,342,403.59	0.49
XS2381261424	1.0000	%	Münchener Rückversicherungs- Gesellschaft EUR FLR-Notes 21/42	EUR	9,100.0	%	97.27	8,851,437.14	0.99
DE000A3E5FR9	0.6250	%	Vonovia EUR MTN 21/31	EUR	5,500.0	%	99.59	5,477,248.15	0.62
XS2338564870	2.0000	%	ZF Finance EUR MTN 21/27	EUR	1,700.0	%	100.73	1,712,477.49	0.19
Greece							4,581,613.35	0.51	
XS2337604479	2.2500	%	Mytilineos EUR Notes 21/26	EUR	4,500.0	%	101.81	4,581,613.35	0.51
Hong Kong							8,061,079.15	0.91	
USY3422VCR79	0.6250	%	Hong Kong Government USD MTN 21/26	USD	2,000.0	%	98.02	1,689,246.74	0.19
USY3422VCS52	1.3750	%	Hong Kong Government USD MTN 21/31	USD	2,500.0	%	97.11	2,091,948.76	0.23
USY3422VCT36	2.3750	%	Hong Kong Government USD MTN 21/51	USD	1,250.0	%	95.15	1,024,881.63	0.12
XS1743657683	3.5000	%	Swire Properties Financing USD Notes 18/28	USD	3,500.0	%	107.93	3,255,002.02	0.37
India							725,807.42	0.08	
USY7279WAA90	5.8750	%	ReNew Power USD Notes 20/27	USD	800.0	%	105.29	725,807.42	0.08
Indonesia							1,703,541.79	0.19	
US71567PAT75	3.5500	%	Perusahaan Penerbit SBSN Indonesia III USD Notes 21/51	USD	2,000.0	%	98.85	1,703,541.79	0.19
Ireland							41,112,255.51	4.62	
XS2343340852	0.5000	%	AIB Group EUR FLR-MTN 21/27	EUR	7,100.0	%	100.45	7,131,876.87	0.80
XS2311407352	0.3750	%	Bank of Ireland Group EUR FLR-MTN 21/27	EUR	4,300.0	%	99.68	4,286,096.38	0.48
XS2009861480	1.1250	%	ESB Finance EUR MTN 19/30	EUR	4,400.0	%	105.77	4,653,790.68	0.52
IE00BFZRQ242	1.3500	%	Ireland Government EUR Bonds 18/31	EUR	7,000.0	%	112.26	7,858,410.00	0.88
US47837RAA86	1.7500	%	Johnson Controls International USD Notes 20/30	USD	7,500.0	%	96.98	6,267,265.06	0.71
XS1843437036	2.2000	%	Russian Railways Via RZD Capital EUR Notes 19/27	EUR	6,000.0	%	106.37	6,382,080.00	0.72
XS2388182573	0.5000	%	Smurfit Kappa Treasury EUR Notes 21/29	EUR	2,400.0	%	99.60	2,390,478.24	0.27
XS2388183381	1.0000	%	Smurfit Kappa Treasury EUR Notes 21/33	EUR	2,150.0	%	99.64	2,142,258.28	0.24
Italy							57,515,450.66	6.46	
XS2026150313	1.0000	%	A2A EUR MTN 19/29	EUR	1,700.0	%	104.45	1,775,673.46	0.20
XS2292487076	0.2500	%	ACEA EUR MTN 21/30	EUR	2,050.0	%	97.11	1,990,795.59	0.22

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2056491587	2.1240 % Assicurazioni Generali EUR MTN 19/30	EUR	4,300.0	% 106.72	4,588,813.37	0.52
XS2201857534	2.4290 % Assicurazioni Generali EUR MTN 20/31	EUR	5,050.0	% 108.32	5,469,937.30	0.61
IT0005437733	0.1250 % Crédit Agricole Italia EUR Notes 21/33	EUR	3,000.0	% 98.28	2,948,394.60	0.33
XS2229434852	0.5000 % ERG EUR MTN 20/27	EUR	4,850.0	% 100.21	4,859,989.06	0.55
XS2386650274	0.8750 % ERG EUR MTN 21/31	EUR	2,900.0	% 99.72	2,891,909.00	0.32
XS2324772453	0.3750 % Ferrovie dello Stato Italiane EUR MTN 21/28	EUR	6,000.0	% 100.64	6,038,650.20	0.68
XS2317069685	0.7500 % Intesa Sanpaolo EUR MTN 21/28	EUR	5,200.0	% 101.37	5,271,492.72	0.59
IT0005438004	1.5000 % Italy Buoni Poliennali Del Tesoro EUR Bonds 21/45	EUR	4,500.0	% 98.41	4,428,494.55	0.50
XS2227196404	1.0000 % Mediobanca Banca di Credito Finanziario EUR MTN 20/27	EUR	1,150.0	% 102.89	1,183,185.55	0.13
XS2358231798	0.6250 % Snam EUR MTN 21/31	EUR	5,850.0	% 99.85	5,841,009.72	0.66
XS2357205587	0.3750 % Terna - Rete Elettrica Nazionale EUR MTN 21/29	EUR	6,050.0	% 100.36	6,071,883.46	0.68
XS2209023402	0.7500 % Terna Rete Elettrica Nazionale EUR Notes 20/32	EUR	4,100.0	% 101.35	4,155,222.08	0.47
Japan					9,298,636.53	1.04
XS2028900087	0.8480 % Mitsubishi UFJ Financial Group EUR Notes 19/29	EUR	7,750.0	% 103.17	7,995,924.55	0.90
USJ7771YKP18	1.5500 % Sumitomo Mitsui Trust Bank USD MTN 21/26	USD	1,500.0	% 100.79	1,302,711.98	0.14
Liechtenstein					5,579,203.81	0.63
CH1130818847	0.5000 % Swiss Life Finance I EUR Notes 21/31	EUR	5,650.0	% 98.75	5,579,203.81	0.63
Lithuania					2,669,716.25	0.30
XS1853999313	1.8750 % AB Ignitis Grupe EUR MTN 18/28	EUR	2,450.0	% 108.97	2,669,716.25	0.30
Luxembourg					26,351,940.29	2.96
XS2286044024	0.5000 % CBRE Global Investors Open-Ended Fund SCA SICAV-SIF Pan European Core Fund EUR Notes 21/28	EUR	5,850.0	% 99.03	5,793,240.38	0.65
XS2171875839	2.7500 % CPI Property Group EUR MTN 20/26	EUR	3,600.0	% 109.73	3,950,431.92	0.45
XS2069407786	1.6250 % CPI Property Group EUR Notes 19/27	EUR	2,300.0	% 105.10	2,417,284.36	0.27
XS2106589471	2.7500 % CPI Property Group GBP MTN 20/28	GBP	3,350.0	% 101.73	3,946,688.31	0.44
XS1789176846	1.7500 % Prologis International Funding II EUR MTN 18/28	EUR	1,500.0	% 108.92	1,633,728.00	0.18
XS2021462440	0.8750 % Prologis International Funding II EUR MTN 19/29	EUR	1,000.0	% 102.93	1,029,323.00	0.12
XS2187529180	1.6250 % Prologis International Funding II EUR MTN 20/32	EUR	400.0	% 107.50	430,007.60	0.05
XS2314657409	0.7500 % Prologis International Funding II EUR MTN 21/33	EUR	5,000.0	% 97.93	4,896,727.50	0.55
XS2360041474	0.5000 % Segro Capital EUR Notes 21/31	EUR	2,300.0	% 98.02	2,254,509.22	0.25
Norway					21,478,630.74	2.41
XS2047497289	0.1250 % Kommunalbanken SEK MTN 19/26	SEK	20,000.0	% 98.58	1,933,294.98	0.22
XS2303089697	0.0100 % SpareBank 1 EUR Notes 21/28	EUR	6,300.0	% 97.90	6,167,887.74	0.69
XS2308586911	0.1250 % Sparebank 1 Oestlandet EUR MTN 21/28	EUR	7,550.0	% 98.92	7,468,832.22	0.84
XS2325328313	1.8750 % Storebrand Livsforsikring EUR FLR-Notes 21/51	EUR	6,000.0	% 98.48	5,908,615.80	0.66
Portugal					15,090,690.75	1.69
PTEDPROM0029	1.8750 % EDP - Energias de Portugal EUR FLR-Notes 21/81	EUR	1,000.0	% 101.55	1,015,500.00	0.11
PTEDPXOM0021	1.5000 % EDP - Energias de Portugal EUR FLR-Notes 21/82	EUR	7,100.0	% 98.50	6,993,573.13	0.79
PTEDPYOM0020	1.8750 % EDP - Energias de Portugal EUR FLR-Notes 21/82	EUR	6,000.0	% 98.36	5,901,706.80	0.66
PTEDPNOM0015	1.6250 % EDP - Energias de Portugal EUR MTN 20/27	EUR	1,100.0	% 107.26	1,179,910.82	0.13
Serbia					4,843,656.00	0.54
XS2388561677	1.0000 % Serbia Government EUR Notes 21/28	EUR	5,000.0	% 96.87	4,843,656.00	0.54
Singapore					865,228.64	0.10
US24023KAC27	0.7453 % DBS Group Holdings USD FLR-Notes 17/22	USD	1,000.0	% 100.41	865,228.64	0.10
South Korea					4,856,788.83	0.55

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
US500630CQ96	0.9623 % Korea Development Bank USD FLR-Notes 17/22	USD	1,500.0	% 100.48	1,298,800.08	0.15
US501955AB41	3.6250 % LG Chem USD Notes 19/29	USD	2,500.0	% 109.72	2,363,674.24	0.27
USY52758AE20	1.3750 % LG CHEM USD Notes 21/26	USD	1,400.0	% 99.00	1,194,314.51	0.13
Spain					47,953,351.32	5.39
ES0200002055	0.5500 % Adif Alta Velocidad EUR MTN 20/30	EUR	4,000.0	% 101.74	4,069,721.20	0.46
ES0813211028	6.0000 % Banco Bilbao Vizcaya Argentaria EUR FLR-Notes 20/undefined	EUR	2,000.0	% 114.35	2,287,046.20	0.26
XS2353366268	0.8750 % Banco de Sabadell EUR FLR-MTN 21/28	EUR	4,500.0	% 98.60	4,437,008.55	0.50
XS2357417257	0.6250 % Banco Santander EUR FLR-MTN 21/29	EUR	3,700.0	% 100.36	3,713,250.81	0.42
XS2194370727	1.1250 % Banco Santander EUR MTN 20/27	EUR	5,500.0	% 104.27	5,734,586.00	0.64
ES0213679JR9	0.6250 % Bankinter EUR Notes 20/27	EUR	4,200.0	% 100.85	4,235,762.16	0.48
XS2258971071	0.3750 % CaixaBank EUR FLR-MTN 20/26	EUR	5,000.0	% 100.38	5,018,980.00	0.56
XS2297549391	0.5000 % CaixaBank EUR FLR-MTN 21/29	EUR	3,000.0	% 98.85	2,965,393.50	0.33
XS2310118976	1.2500 % CaixaBank EUR FLR-MTN 21/31	EUR	6,000.0	% 101.30	6,078,040.20	0.68
XS2348693297	1.5000 % CaixaBank GBP FLR-MTN 21/26	GBP	2,600.0	% 99.90	3,007,946.62	0.34
XS2343540519	0.5000 % Red Eléctrica Financiaciones EUR MTN 21/33	EUR	4,600.0	% 99.78	4,590,000.06	0.52
ES0000012J07	1.0000 % Spain Government EUR Bonds 21/42	EUR	1,830.0	% 99.21	1,815,616.02	0.20
Supranational					15,264,566.48	1.71
XS2081543204	0.6250 % Corporación Andina de Fomento EUR MTN 19/26	EUR	4,350.0	% 101.64	4,421,455.28	0.49
XS2055744689	0.1500 % Eurofima EUR MTN 19/34	EUR	5,000.0	% 96.30	4,814,849.50	0.54
XS1641457277	1.5000 % European Investment Bank EUR Notes 17/47	EUR	1,000.0	% 122.57	1,225,695.20	0.14
XS2194790262	0.0100 % European Investment Bank EUR Notes 20/35	EUR	5,000.0	% 96.05	4,802,566.50	0.54
Sweden					31,463,861.05	3.53
XS2079107830	0.8750 % SKF EUR MTN 19/29	EUR	4,350.0	% 103.97	4,522,490.12	0.51
SE0012193829	0.8930 % Stockholm Exergi Holding SEK MTN 19/26	SEK	4,000.0	% 99.21	389,152.32	0.04
XS2343563214	0.3000 % Swedbank EUR FLR-Notes 21/27	EUR	6,800.0	% 100.24	6,816,141.84	0.77
XS2350031048	1.3750 % Swedbank GBP FLR-Notes 21/27	GBP	6,000.0	% 99.82	6,935,545.43	0.78
XS2226974504	0.1250 % Sweden Government SEK Notes 20/30	SEK	41,000.0	% 98.56	3,962,389.90	0.44
XS2082429890	1.3750 % Telia EUR FLR-Notes 20/undefined	EUR	5,850.0	% 102.24	5,981,275.17	0.67
XS2297882644	0.1250 % Vattenfall EUR MTN 21/29	EUR	2,900.0	% 98.51	2,856,866.27	0.32
The Netherlands					169,849,211.66	19.08
XS2389343380	0.5000 % ABN AMRO Bank EUR MTN 21/29	EUR	5,000.0	% 99.28	4,964,130.50	0.56
XS2014382845	0.8750 % Alliander EUR MTN 19/32	EUR	1,900.0	% 104.81	1,991,447.57	0.22
XS2187525949	0.3750 % Alliander EUR MTN 20/30	EUR	2,000.0	% 101.08	2,021,692.00	0.23
XS2202902636	1.7500 % de Volksbank EUR FLR-MTN 20/30	EUR	7,300.0	% 105.03	7,666,873.91	0.86
XS2356091269	0.2500 % de Volksbank EUR MTN 21/26	EUR	5,500.0	% 99.78	5,488,029.25	0.62
XS2308298962	0.3750 % de Volksbank EUR MTN 21/28	EUR	7,400.0	% 98.95	7,322,018.06	0.82
XS2100664114	1.5000 % Digital Dutch Finco EUR Notes 20/30	EUR	2,200.0	% 105.21	2,314,608.78	0.26
XS2232115423	1.0000 % Digital Dutch Finco EUR Notes 20/32	EUR	5,650.0	% 98.23	5,550,246.99	0.62
XS2233217558	1.7100 % EDP Finance USD Notes 20/28	USD	6,000.0	% 98.33	5,083,856.72	0.57
XS2331315635	0.3750 % Enexis Holding EUR MTN 21/33	EUR	7,100.0	% 98.01	6,958,580.07	0.78
XS1797138960	2.6250 % Iberdrola International EUR FLR-MTN 18/undefined	EUR	2,500.0	% 105.29	2,632,251.00	0.30
XS1721244371	1.8750 % Iberdrola International EUR FLR-Notes 17/undefined	EUR	5,800.0	% 102.26	5,930,828.28	0.67
XS1890845875	3.2500 % Iberdrola International EUR FLR-Notes 19/undefined	EUR	800.0	% 108.33	866,629.36	0.10
XS2295333988	1.8250 % Iberdrola International EUR FLR-Notes 21/undefined	EUR	3,200.0	% 100.64	3,220,373.44	0.36
XS2295335413	1.4500 % Iberdrola International EUR FLR-Notes 21/undefined	EUR	2,900.0	% 101.04	2,930,193.06	0.33
XS2350756446	0.8750 % ING Groep EUR FLR-MTN 21/32	EUR	1,900.0	% 100.15	1,902,767.92	0.21
XS2305598216	1.1250 % ING Groep GBP FLR-MTN 21/28	GBP	8,500.0	% 97.31	9,578,146.33	1.08
USN4580HAC18	1.4000 % ING Groep USD FLR-Notes 20/26	USD	6,000.0	% 100.20	5,180,727.43	0.58

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets	
USN4580HAA51	4.6250	%	ING Groep USD Notes 18/26	USD	1,350.0	%	113.62	1,321,685.48	0.15
XS2384269101	0.2500	%	LeasePlan EUR MTN 21/26	EUR	6,050.0	%	99.45	6,016,620.34	0.68
XS2305244241	0.2500	%	LeasePlan EUR MTN 21/26	EUR	6,900.0	%	99.79	6,885,273.33	0.77
XS2384723263	0.2500	%	Mondelez International Holdings Netherlands EUR Notes 21/29	EUR	4,750.0	%	98.25	4,666,860.75	0.52
XS2384726282	0.6250	%	Mondelez International Holdings Netherlands EUR Notes 21/32	EUR	3,850.0	%	97.77	3,764,312.48	0.42
XS2384726449	1.2500	%	Mondelez International Holdings Netherlands EUR Notes 21/41	EUR	3,700.0	%	95.56	3,535,877.25	0.40
XS2388449758	0.5000	%	Nationale-Nederlanden Bank EUR MTN 21/28	EUR	4,100.0	%	99.44	4,076,850.58	0.46
XS2057845518	0.0000	%	Nederlandse Waterschapsbank EUR Zero-Coupon MTN 02.10.2034	EUR	3,000.0	%	96.28	2,888,290.50	0.33
NL0013552060	0.5000	%	Netherlands Government EUR Bonds 19/40	EUR	14,000.0	%	105.99	14,838,038.60	1.67
XS2384734542	0.2500	%	NIBC Bank EUR MTN 21/26	EUR	7,200.0	%	99.52	7,165,288.08	0.81
XS2077666316	2.8750	%	OI European Group EUR Notes 19/25	EUR	2,350.0	%	101.59	2,387,404.25	0.27
US74977SDJ87	1.0040	%	Rabobank USD FLR-Notes 20/26	USD	7,000.0	%	98.64	5,949,670.19	0.67
XS2332186001	0.5000	%	Ren Finance EUR MTN 21/29	EUR	2,700.0	%	100.16	2,704,289.22	0.30
XS2079678400	0.5000	%	Stedin Holding EUR MTN 19/29	EUR	3,465.0	%	101.29	3,509,745.28	0.39
XS2109819859	2.5020	%	Telefónica Europe EUR FLR- Notes 20/undefined	EUR	6,000.0	%	102.40	6,144,114.00	0.69
XS1505568136	1.2500	%	TenneT Holding EUR MTN 16/33	EUR	1,000.0	%	107.67	1,076,685.80	0.12
XS1432384409	1.8750	%	TenneT Holding EUR MTN 16/36	EUR	250.0	%	114.64	286,606.98	0.03
XS1632897929	1.3750	%	TenneT Holding EUR MTN 17/29	EUR	600.0	%	108.29	649,753.74	0.07
XS1828037827	2.0000	%	TenneT Holding EUR MTN 18/34	EUR	300.0	%	115.74	347,205.66	0.04
XS2002491780	0.8750	%	TenneT Holding EUR MTN 19/30	EUR	950.0	%	104.25	990,340.04	0.11
XS2262065159	0.1250	%	TenneT Holding EUR MTN 20/32	EUR	2,000.0	%	95.20	1,904,085.20	0.21
XS2348325494	0.5000	%	TenneT Holding EUR MTN 21/31	EUR	4,150.0	%	100.26	4,160,887.94	0.47
XS2272845798	2.8750	%	VZ Vendor Financing II EUR Notes 20/29	EUR	3,000.0	%	99.20	2,975,925.30	0.33
United Kingdom							60,585,457.68	6.81	
XS1895640404	2.7500	%	Anglian Water Services Financing GBP MTN 18/29	GBP	1,000.0	%	109.42	1,267,110.05	0.14
XS2251641267	1.7000	%	Barclays GBP FLR-Notes 20/26	GBP	3,250.0	%	100.82	3,794,598.07	0.43
XS1726309286	2.3750	%	Bazalgette Finance GBP MTN 17/27	GBP	1,900.0	%	105.93	2,330,742.39	0.26
XS2231790960	1.1250	%	Burberry Group GBP Notes 20/25	GBP	3,000.0	%	99.23	3,447,275.13	0.39
XS2327414061	1.7500	%	Canary Wharf Group Investment Holdings EUR Notes 21/26	EUR	3,550.0	%	102.06	3,623,108.35	0.41
XS2327414491	2.6250	%	Canary Wharf Group Investment Holdings GBP Notes 21/25	GBP	2,000.0	%	101.74	2,356,276.52	0.27
XS2327414731	3.3750	%	Canary Wharf Group Investment Holdings GBP Notes 21/28	GBP	2,500.0	%	102.16	2,957,756.62	0.33
XS2381853279	0.2500	%	National Grid EUR MTN 21/28	EUR	4,500.0	%	99.04	4,456,986.75	0.50
XS2057092236	2.2500	%	Scottish Hydro Electric Transmission GBP MTN 19/35	GBP	1,800.0	%	99.94	2,083,165.40	0.23
XS2321663473	1.5000	%	Scottish Hydro Electric Transmission GBP MTN 21/28	GBP	8,000.0	%	98.87	9,159,792.66	1.03
XS2322933495	2.1250	%	Scottish Hydro Electric Transmission GBP MTN 21/36	GBP	5,000.0	%	98.45	5,700,688.30	0.64
XS2389042263	1.7500	%	South Eastern Power Networks GBP MTN 21/34	GBP	2,350.0	%	97.23	2,645,947.63	0.30
XS1875284702	1.3750	%	SSE EUR MTN 18/27	EUR	1,300.0	%	105.88	1,376,435.84	0.15
GB00BM8Z2S21	0.8750	%	United Kingdom Government GBP Bonds 21/33	GBP	2,350.0	%	98.03	2,667,691.49	0.30
XS2289852522	2.3750	%	Whitbread Group GBP Notes 21/27	GBP	3,200.0	%	100.26	3,715,189.71	0.42
XS2293740101	3.0000	%	Whitbread Group GBP Notes 21/31	GBP	3,200.0	%	101.22	3,751,077.33	0.42
XS2306564019	2.2500	%	Workspace Group GBP Notes 21/28	GBP	4,550.0	%	99.67	5,251,615.44	0.59
USA							37,514,258.11	4.21	
US05351WAB90	3.8000	%	Avangrid USD Notes 19/29	USD	1,000.0	%	111.52	960,928.47	0.11
US06051GHW24	2.4560	%	Bank of America USD FLR-MTN 19/25	USD	3,700.0	%	104.55	3,333,410.67	0.37
US10112RBB96	3.4000	%	Boston Properties USD Notes 19/29	USD	3,200.0	%	108.14	2,981,968.39	0.33

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
US26441YBF34	1.7500 % Duke Realty USD Notes 21/31	USD	3,000.0	% 95.47	2,467,918.15	0.28
XS2304340263	0.2500 % Equinix EUR Notes 21/27	EUR	2,100.0	% 100.02	2,100,318.78	0.24
XS2304340693	1.0000 % Equinix EUR Notes 21/33	EUR	6,100.0	% 99.66	6,079,311.24	0.68
AU3CB0268829	2.2000 % NextEra Energy Capital Holdings AUD MTN 19/26	AUD	3,200.0	% 100.71	2,000,431.36	0.23
US92343VES97	3.8750 % Verizon Communications USD Notes 19/29	USD	2,900.0	% 112.43	2,809,441.52	0.31
US92343VFL36	1.5000 % Verizon Communications USD Notes 20/30	USD	7,000.0	% 94.53	5,701,810.94	0.64
XS2123970167	0.2500 % VF EUR Notes 20/28	EUR	5,250.0	% 99.69	5,233,725.00	0.59
US98419MAL46	2.2500 % Xylem (New York) USD Notes 20/31	USD	4,460.0	% 100.05	3,844,993.59	0.43
Securities and money-market instruments dealt on another regulated market					9,170,862.31	1.03
Bonds					9,170,862.31	1.03
USA					9,170,862.31	1.03
US59217GEJ40	0.9500 % Metropolitan Life Global Funding I USD Notes 20/25	USD	6,000.0	% 99.44	5,141,006.43	0.58
US65364UAN63	1.9600 % Niagara Mohawk Power USD Notes 20/30	USD	4,800.0	% 97.43	4,029,855.88	0.45
Investments in securities and money-market instruments					875,227,583.65	98.31
Deposits at financial institutions					16,102,481.79	1.81
Sight deposits					16,102,481.79	1.81
	State Street Bank International GmbH, Luxembourg Branch	EUR			10,069,699.52	1.13
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			6,032,782.27	0.68
Investments in deposits at financial institutions					16,102,481.79	1.81
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
Listed Derivatives					699,176.90	0.08
Futures Transactions					699,176.90	0.08
Sold Bond Futures					699,176.90	0.08
	10-Year German Government Bond (Bund) Futures 12/21	Ctr	-110 EUR	170.14	159,720.00	0.02
	10-Year UK Long Gilt Futures 12/21	Ctr	-220 GBP	125.47	477,191.86	0.05
	10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-20 USD	131.47	35,545.04	0.01
	30-Year German Government Bond (Buxl) Futures 12/21	Ctr	-8 EUR	204.70	26,720.00	0.00
OTC-Dealt Derivatives					-1,600,244.08	-0.18
Forward Foreign Exchange Transactions					-1,600,244.08	-0.18
	Sold AUD / Bought EUR - 30 Dec 2021	AUD	-3,262,000.00		206.05	0.00
	Sold CAD / Bought EUR - 31 Dec 2021	CAD	-938,000.00		-161.45	0.00
	Sold CHF / Bought EUR - 15 Nov 2021	CHF	-914,245.89		261.75	0.00
	Sold EUR / Bought CHF - 15 Nov 2021	EUR	-75,496,639.59		-778,467.97	-0.08
	Sold EUR / Bought GBP - 15 Nov 2021	EUR	-104,159,818.73		-1,518,129.76	-0.16
	Sold EUR / Bought HKD - 15 Nov 2021	EUR	-20,078.20		392.37	0.00
	Sold EUR / Bought SEK - 15 Nov 2021	EUR	-23,837,667.94		-10,516.60	0.00
	Sold EUR / Bought USD - 15 Nov 2021	EUR	-25,324,661.96		535,898.53	0.04
	Sold GBP / Bought EUR - 15 Nov 2021	GBP	-1,147,282.30		19,414.25	0.00
	Sold GBP / Bought EUR - 30 Dec 2021	GBP	-74,248,000.00		721,782.78	0.08
	Sold HKD / Bought EUR - 15 Nov 2021	HKD	-91,189.76		-105.46	0.00
	Sold SEK / Bought EUR - 15 Nov 2021	SEK	-5,950,533.00		942.55	0.00
	Sold SEK / Bought EUR - 30 Dec 2021	SEK	-70,221,000.00		-210.31	0.00
	Sold USD / Bought EUR - 15 Nov 2021	USD	-2,816,312.44		-42,847.62	0.00
	Sold USD / Bought EUR - 30 Dec 2021	USD	-97,180,000.00		-528,703.19	-0.06
Investments in derivatives					-901,067.18	-0.10
Net current assets/liabilities					-126,996.29	-0.02
Net assets of the Subfund					890,302,001.97	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AT (H2-CHF) (accumulating) WKN: A2H 9DL/ISIN: LU1734483255	105.76	106.62	105.46
- Class PT (H2-CHF) (accumulating) WKN: A2D TC5/ISIN: LU1629891547	1,083.12	1,086.52	1,069.24
- Class A (EUR) (distributing) WKN: A14 0SU/ISIN: LU1297616010	99.93	100.55	--
- Class AT (EUR) (accumulating) WKN: A2D JNV/ISIN: LU1542252181	108.42	109.04	107.54
- Class I (EUR) (distributing) WKN: A14 0ST/ISIN: LU1297615988	1,083.33	1,090.61	1,082.20
- Class IT (EUR) (accumulating) WKN: A14 0SX/ISIN: LU1297616366	1,103.19	1,103.59	1,082.59
- Class IT4 (EUR) (accumulating) WKN: A2P WN9/ISIN: LU2092390199	1,035.60	1,034.10	--
- Class PT (EUR) (accumulating) WKN: A2A NXB/ISIN: LU1451583626	1,085.83	1,086.69	1,066.46
- Class P10 (EUR) (distributing) WKN: A2D G6Y/ISIN: LU1527117193	1,074.19	1,081.38	1,072.14
- Class R (EUR) (distributing) WKN: A14 0SW/ISIN: LU1297616283	108.23	108.94	108.11
- Class RT (EUR) (accumulating) WKN: A2A FQG/ISIN: LU1377965543	108.96	109.09	107.11
- Class W (EUR) (distributing) WKN: A14 0SV/ISIN: LU1297616101	1,085.47	1,092.69	1,084.27
- Class W9 (EUR) (distributing) WKN: A2D MJD/ISIN: LU1573169825	107,682.46	108,388.61	107,564.68
- Class Y14 (EUR) (distributing) WKN: A2P ZAK/ISIN: LU2111349689	--	109.16	--
- Class AT (H2-GBP) (accumulating) WKN: A2P LEG/ISIN: LU2002517337	--	106.23	103.82
- Class PT (H2-GBP) (accumulating) WKN: A2P LEE/ISIN: LU2002517170	1,075.06	1,069.26	1,039.77
- Class PT2 (H2-GBP) (accumulating) WKN: A2P 2W3/ISIN: LU2153615435	105.83	105.04	--
- Class P2 (H2-GBP) (distributing) WKN: A2D LV7/ISIN: LU1566179385	1,117.85	1,118.61	1,098.90
- Class AM (H2-HKD) (distributing) WKN: A2P 9GA/ISIN: LU2207432688	9.81	10.03	--
- Class AT3 (H2-SEK) (accumulating) WKN: A2D GW0/ISIN: LU1522997029	1,107.26	1,106.27	1,084.61
- Class AM (H2-USD) (distributing) WKN: A2P 9F9/ISIN: LU2207432506	9.82	10.03	--
- Class AMf (H2-USD) (distributing) WKN: A2Q L33/ISIN: LU2282081673	9.65	--	--
- Class AT (H2-USD) (accumulating) WKN: A2N 7NX/ISIN: LU1896600654	11.56	11.53	11.14
- Class CT (H2-USD) (accumulating) WKN: A3C RLS/ISIN: LU2349349964	10.02	--	--
- Class IT (H2-USD) (accumulating) WKN: A2N 7NY/ISIN: LU1896600738	1,175.42	1,165.69	1,119.19
- Class PT (H2-USD) (accumulating) WKN: A2P LEF/ISIN: LU2002517253	1,094.49	1,085.32	1,044.27
- Class W (H2-USD) (distributing) WKN: A2Q R4G/ISIN: LU2325213176	1,005.22	--	--
Shares in circulation	3,682,457	2,803,757	794,508
- Class AT (H2-CHF) (accumulating) WKN: A2H 9DL/ISIN: LU1734483255	270,850	236,059	98,025
- Class PT (H2-CHF) (accumulating) WKN: A2D TC5/ISIN: LU1629891547	47,082	34,663	25,273
- Class A (EUR) (distributing) WKN: A14 0SU/ISIN: LU1297616010	147,391	5,274	--
- Class AT (EUR) (accumulating) WKN: A2D JNV/ISIN: LU1542252181	1,116,902	664,610	267,810
- Class I (EUR) (distributing) WKN: A14 0ST/ISIN: LU1297615988	52,286	26,529	6,179
- Class IT (EUR) (accumulating) WKN: A14 0SX/ISIN: LU1297616366	80,506	80,689	5,824
- Class IT4 (EUR) (accumulating) WKN: A2P WN9/ISIN: LU2092390199	72,047	17,808	--
- Class PT (EUR) (accumulating) WKN: A2A NXB/ISIN: LU1451583626	12,163	2,570	2,467
- Class P10 (EUR) (distributing) WKN: A2D G6Y/ISIN: LU1527117193	603	264	1
- Class R (EUR) (distributing) WKN: A14 0SW/ISIN: LU1297616283	105,574	116,142	42,195
- Class RT (EUR) (accumulating) WKN: A2A FQG/ISIN: LU1377965543	149,721	87,649	23,429

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
- Class W (EUR) (distributing)	WKN: A14 0SV/ISIN: LU1297616101	249,570	248,832	137,747
- Class W9 (EUR) (distributing)	WKN: A2D MJD/ISIN: LU1573169825	2	1	--
- Class Y14 (EUR) (distributing)	WKN: A2P ZAK/ISIN: LU2111349689	--	10	--
- Class AT (H2-GBP) (accumulating)	WKN: A2P LEG/ISIN: LU2002517337	--	109	89
- Class PT (H2-GBP) (accumulating)	WKN: A2P LEE/ISIN: LU2002517170	198	9	9
- Class PT2 (H2-GBP) (accumulating)	WKN: A2P 2W3/ISIN: LU2153615435	27,135	87	--
- Class P2 (H2-GBP) (distributing)	WKN: A2D LV7/ISIN: LU1566179385	75,405	34,733	12,239
- Class AM (H2-HKD) (distributing)	WKN: A2P 9GA/ISIN: LU2207432688	9,439	9,211	--
- Class AT3 (H2-SEK) (accumulating)	WKN: A2D GW0/ISIN: LU1522997029	216,000	137,237	130,194
- Class AM (H2-USD) (distributing)	WKN: A2P 9F9/ISIN: LU2207432506	1,217	1,188	--
- Class AMf (H2-USD) (distributing)	WKN: A2Q L33/ISIN: LU2282081673	68,850	--	--
- Class AT (H2-USD) (accumulating)	WKN: A2N 7NX/ISIN: LU1896600654	963,340	1,098,399	42,995
- Class CT (H2-USD) (accumulating)	WKN: A3C RLS/ISIN: LU2349349964	1,192	--	--
- Class IT (H2-USD) (accumulating)	WKN: A2N 7NY/ISIN: LU1896600738	2,553	1,266	19
- Class PT (H2-USD) (accumulating)	WKN: A2P LEF/ISIN: LU2002517253	593	420	11
- Class W (H2-USD) (distributing)	WKN: A2Q R4G/ISIN: LU2325213176	11,838	--	--
Subfund assets in millions of EUR		890.3	634.3	264.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
The Netherlands	19.08
Germany	11.29
United Kingdom	6.81
Italy	6.46
France	6.41
Spain	5.39
USA	5.24
Denmark	4.81
Ireland	4.62
Finland	3.95
Sweden	3.53
Belgium	3.44
Luxembourg	2.96
Norway	2.41
Other countries	11.91
Other net assets	1.69
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	9,682,317.78
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-115,569.82
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	9,566,747.96
Interest paid on	
- swap transactions	-243,055.56
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-222,639.36
All-in-fee	-4,981,803.97
Other expenses	-8,202.97
Total expenses	-5,455,701.86
Net income/loss	4,111,046.10
Realised gain/loss on	
- options transactions	0.00
- securities transactions	9,784,792.16
- financial futures transactions	-1,500,332.75
- forward foreign exchange transactions	2,931,681.41
- foreign exchange	-4,620,357.57
- swap transactions	-157,329.93
- CFD transactions	0.00
Net realised gain/loss	10,549,499.42
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-8,266,229.76
- financial futures transactions	598,079.65
- forward foreign exchange transactions	-1,528,081.20
- foreign exchange	-34,257.62
- TBA transactions	0.00
- swap transactions	-85,003.06
- CFD transactions	0.00
Result of operations	1,234,007.43

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	875,227,583.65
(Cost price EUR 869,664,503.78)	
Time deposits	0.00
cash at banks	16,102,481.79
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	3,731,175.43
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	368,487.70
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	699,176.90
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	1,278,898.28
Total Assets	897,407,803.75
Liabilities to banks	-3,374,997.46
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-343,480.01
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-508,181.95
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-2,879,142.36
Total Liabilities	-7,105,801.78
Net assets of the Subfund	890,302,001.97

For additional information please refer to the section "Notes to the Financial Statements".

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	634,322,171.15
Subscriptions	634,481,589.46
Redemptions	-376,223,755.86
Distribution	-3,512,010.21
Result of operations	1,234,007.43
Net assets of the Subfund at the end of the reporting period	890,302,001.97

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	2,803,757
- issued	2,775,402
- redeemed	-1,896,702
- at the end of the reporting period	3,682,457

Allianz Green Future

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investment Units					53,072,653.78	97.26
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Germany					2,169,924.56	3.98
DE0009797480	Allianz Euro Rentenfonds -P- EUR - (0.390%)	Shs	1,754	EUR 1,236.79	2,169,924.56	3.98
Luxembourg					50,902,729.22	93.28
LU2115180148	Allianz Global Investors Fund - Allianz Emerging Markets SRI Corporate Bond -W2- (H-EUR) - (0.530%)	Shs	4,775	EUR 1,028.90	4,912,781.43	9.00
LU1496822955	Allianz Global Investors Fund - Allianz Europe Equity SRI -WT- EUR - (0.650%)	Shs	1,248	EUR 1,492.90	1,862,439.03	3.41
LU2190101332	Allianz Global Investors Fund - Allianz Advanced Fixed Income Euro -WT- EUR - (0.260%)	Shs	2,688	EUR 1,015.73	2,730,468.12	5.01
LU2034159157	Allianz Global Investors Fund - Allianz Best Styles Emerging Markets Equity SRI - WT9- EUR - (0.820%)	Shs	2	EUR 114,651.97	218,985.26	0.40
LU2034156138	Allianz Global Investors Fund - Allianz Best Styles Global Equity SRI -WT- EUR - (0.500%)	Shs	2,058	EUR 1,382.52	2,844,681.45	5.21
LU1865150210	Allianz Global Investors Fund - Allianz Climate Transition -IT- EUR - (0.950%)	Shs	2,859	EUR 1,481.55	4,235,349.95	7.76
LU0709024276	Allianz Global Investors Fund - Allianz Convertible Bond -WT- EUR - (0.550%)	Shs	2,101	EUR 1,286.15	2,701,704.70	4.95
LU2179888883	Allianz Global Investors Fund - Allianz Euro Credit SRI -WT4 - EUR - (0.340%)	Shs	5,731	EUR 1,085.59	6,221,910.36	11.40
LU0976572031	Allianz Global Investors Fund - Allianz Euro High Yield Bond -WT- EUR - (0.490%)	Shs	2,728	EUR 1,387.69	3,785,512.86	6.94
LU0988443767	Allianz Global Investors Fund - Allianz Euro Inflation-Linked Bond -WT- EUR - (0.330%)	Shs	2,188	EUR 1,250.37	2,735,223.14	5.01
LU1629892602	Allianz Global Investors Fund - Allianz Global Equity Growth -WT9- EUR - (0.650%)	Shs	8	EUR 201,638.01	1,573,381.39	2.88
LU1504570844	Allianz Global Investors Fund - Allianz Global High Yield -WT- (H2-EUR) - (0.520%)	Shs	679	EUR 1,194.52	810,940.52	1.49
LU1633810442	Allianz Global Investors Fund - Allianz Global Inflation-Linked Bond -W- (H-EUR) - (0.390%)	Shs	1,458	EUR 1,105.16	1,611,302.28	2.95
LU1766616152	Allianz Global Investors Fund - Allianz Global Sustainability -WT- EUR - (0.650%)	Shs	1,836	EUR 1,721.59	3,160,601.66	5.79
LU1942584456	Allianz Global Investors Fund - Allianz Global Water -WT- EUR - (0.730%)	Shs	1,202	EUR 1,588.34	1,909,184.68	3.50
LU1297616101	Allianz Global Investors Fund - Allianz Green Bond -W- EUR - (0.420%)	Shs	4,971	EUR 1,085.06	5,393,838.69	9.89
LU2048588888	Allianz Global Investors Fund - Allianz Smart Energy -W9- (H-EUR) - (0.700%)	Shs	2	EUR 175,667.50	372,942.10	0.68
LU2211818757	Allianz Global Investors Fund - Allianz Food Security -WT- USD - (0.700%)	Shs	472	EUR 1,128.77	532,820.08	0.98
LU2211816389	Allianz Global Investors Fund - Allianz Positive Change -WT- EUR - (0.700%)	Shs	2,781	EUR 1,182.56	3,288,661.52	6.03
Investment Units					53,072,653.78	97.26
Deposits at financial institutions					669,501.08	1.23
Sight deposits					669,501.08	1.23
	State Street Bank International GmbH, Luxembourg Branch	EUR			234,103.66	0.43
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			435,397.42	0.80
Investments in deposits at financial institutions					669,501.08	1.23

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				-118,630.76	-0.21
Futures Transactions				-118,630.76	-0.21
Purchased Bond Futures				-21,720.00	-0.04
Euro BTP Futures 12/21	Ctr	12	EUR 152.55	-21,720.00	-0.04
Purchased Index Futures				-96,910.76	-0.17
DJ EURO STOXX 600 ESG-X Index Futures 12/21	Ctr	141	EUR 170.20	-55,420.00	-0.10
S&P 500 E-mini Index Futures 12/21	Ctr	10	USD 372.08	-41,490.76	-0.07
Investments in derivatives				-118,630.76	-0.21
Net current assets/liabilities	EUR			942,846.46	1.72
Net assets of the Subfund	EUR			54,566,370.56	100.00

The Subfund in figures

	30/09/2021
Net asset value per share in share class currency	
- Class C (EUR) (distributing) WKN: A2Q K9A/ISIN: LU2276587388	102.65
- Class CT (EUR) (accumulating) WKN: A2Q K9B/ISIN: LU2276587461	102.65
Shares in circulation	531,576
- Class C (EUR) (distributing) WKN: A2Q K9A/ISIN: LU2276587388	339,709
- Class CT (EUR) (accumulating) WKN: A2Q K9B/ISIN: LU2276587461	191,867
Subfund assets in millions of EUR	54.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Bonds International	28.34
Equities International	19.68
Bonds OECD	11.40
Equities Europe	11.17
Bonds Euroland	8.99
Bonds	6.94
Equities	5.79
Convertible Bonds Europe	4.95
Other net assets	2.74
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-4,922.31
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	271.59
Total income	-4,650.72
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-1,024.39
All-in-fee	-170,907.89
Other expenses ¹⁾	-83,339.01
Total expenses	-255,271.29
Net income/loss	-259,922.01
Realised gain/loss on	
- options transactions	0.00
- securities transactions	389,290.78
- financial futures transactions	91,234.75
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	220,603.52
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	1,321,680.69
- financial futures transactions	-118,630.76
- forward foreign exchange transactions	0.00
- foreign exchange	1,170.82
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	1,424,824.27

For additional information please refer to the section "Notes to the Financial Statements".

¹⁾ Other expenses are comprised of EUR 83,339.01 Placement fee

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	53,072,653.78
(Cost price EUR 51,750,973.09)	
Time deposits	0.00
cash at banks	669,501.08
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	980,084.42
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	54,722,239.28
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-37,237.96
Unrealised loss on	
- options transactions	0.00
- futures transactions	-118,630.76
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-155,868.72
Net assets of the Subfund	54,566,370.56

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	0.00
Subscriptions	53,612,806.40
Redemptions	-471,260.11
Result of operations	1,424,824.27
Net assets of the Subfund at the end of the reporting period	54,566,370.56

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	0
- issued	536,128
- redeemed	-4,552
- at the end of the reporting period	531,576

Allianz High Dividend Asia Pacific Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing					87,589,230.25	96.20	
Equities					85,317,372.04	93.70	
Australia					14,796,251.12	16.25	
AU000000ALL7	Aristocrat Leisure	Shs	30,800	AUD	46.95	1,041,669.37	1.14
AU000000BHP4	BHP Group	Shs	16,000	AUD	37.61	433,477.84	0.48
AU000000BXB1	Brambles	Shs	115,680	AUD	10.77	897,465.09	0.98
AU000000CSL8	CSL	Shs	4,500	AUD	293.40	951,078.15	1.04
AU000000LLC3	Lendlease Group	Shs	102,300	AUD	10.85	799,556.12	0.88
AU000000MQG1	Macquarie Group	Shs	6,500	AUD	182.00	852,174.09	0.94
AU000000NAB4	National Australia Bank	Shs	139,300	AUD	27.83	2,792,594.66	3.07
AU000000NST8	Northern Star Resources	Shs	136,100	AUD	8.50	833,336.94	0.91
AU000000QAN2	Qantas Airways	Shs	395,900	AUD	5.67	1,617,007.90	1.78
AU000000QBE9	QBE Insurance Group	Shs	173,752	AUD	11.66	1,459,391.94	1.60
AU000000RHC8	Ramsay Health Care	Shs	19,900	AUD	69.62	998,000.31	1.10
AU000000STO6	Santos	Shs	162,600	AUD	7.17	839,814.32	0.92
AU000000S320	South32	Shs	189,500	AUD	3.53	481,867.35	0.53
AU000000WOR2	Worley	Shs	111,900	AUD	9.91	798,817.04	0.88
China					15,800,997.43	17.35	
CNE0000015R4	Baoshan Iron & Steel -A-	Shs	799,648	CNY	8.70	1,075,493.55	1.18
CNE1000002H1	China Construction Bank -H-	Shs	1,090,000	HKD	5.58	780,980.75	0.86
KYG211501005	China Hongqiao Group	Shs	424,000	HKD	10.02	545,523.18	0.60
CNE100000G29	China International Travel Service -A-	Shs	10,239	CNY	260.00	411,548.09	0.45
CNE1000002N9	China National Building Material -H-	Shs	1,042,000	HKD	10.54	1,410,223.55	1.55
CNE1000002Q2	China Petroleum & Chemical -H-	Shs	3,724,000	HKD	3.86	1,845,765.87	2.03
CNE0000001D4	Gree Electric Appliances -A-	Shs	270,300	CNY	38.75	1,619,225.95	1.78
CNE1000003G1	Industrial & Commercial Bank of China -H-	Shs	1,871,000	HKD	4.33	1,040,258.61	1.14
CNE000001QZ7	Industrial Bank -A-	Shs	213,200	CNY	18.30	603,153.70	0.66
CNE1000003J5	Jiangsu Expressway -H-	Shs	1,214,000	HKD	7.89	1,229,915.64	1.35
CNE000000040	Ping An Bank -A-	Shs	664,800	CNY	17.93	1,842,727.02	2.02
CNE1000003X6	Ping An Insurance Group -H-	Shs	69,500	HKD	53.25	475,208.34	0.52
CNE000001F70	Sany Heavy Industry -A-	Shs	231,000	CNY	25.44	908,487.15	1.00
CNE100000478	Shenzhen Expressway -H-	Shs	1,762,000	HKD	7.72	1,746,637.73	1.92
KYG8904A1004	Times China Holdings	Shs	320,000	HKD	6.47	265,848.30	0.29
Hong Kong					11,609,846.04	12.75	
HK0000069689	AIA Group	Shs	128,600	HKD	89.95	1,485,325.95	1.63
KYG210961051	China Mengniu Dairy	Shs	191,000	HKD	50.15	1,229,940.04	1.35
KYG2113L1068	China Resources Cement Holdings	Shs	1,010,000	HKD	7.51	973,959.60	1.07
KYG211461085	Chow Tai Fook Jewellery Group	Shs	341,800	HKD	14.90	653,940.09	0.72
HK0002007356	CLP Holdings	Shs	93,000	HKD	75.00	895,620.13	0.98
HK0027032686	Galaxy Entertainment Group	Shs	195,000	HKD	40.00	1,001,553.69	1.10
HK0270001396	Guangdong Investment	Shs	732,000	HKD	10.16	954,958.33	1.05
HK0388045442	Hong Kong Exchanges & Clearing	Shs	16,600	HKD	479.80	1,022,699.32	1.12
BMG668971101	NWS Holdings	Shs	914,000	HKD	7.21	846,176.76	0.93
BMG684371393	Pacific Basin Shipping	Shs	2,397,000	HKD	3.62	1,114,182.26	1.22
KYG8187G1055	SITC International Holdings	Shs	210,000	HKD	27.95	753,669.15	0.83
HK0880043028	SJM Holdings	Shs	996,000	HKD	5.30	677,820.72	0.75
India					5,745,111.45	6.31	
INE860A01027	HCL Technologies	Shs	77,739	INR	1,274.45	1,334,516.01	1.47
INE040A01034	HDFC Bank	Shs	82,000	INR	1,593.85	1,760,448.55	1.93
INE848E01016	NHPC	Shs	2,170,364	INR	29.75	869,724.26	0.95
INE002A01018	Reliance Industries	Shs	52,748	INR	2,505.85	1,780,422.63	1.96
Indonesia					611,674.55	0.67	
ID1000102502	XL Axiata	Shs	2,879,800	IDR	3,040.00	611,674.55	0.67
Philippines					1,796,900.49	1.97	
PHY077751022	BDO Unibank	Shs	482,490	PHP	110.60	1,046,135.93	1.15
PHY9584X1055	Wilcon Depot	Shs	1,392,600	PHP	27.50	750,764.56	0.82

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Singapore					5,638,209.55	6.19
SG9999015267	BOC Aviation	Shs	120,500 HKD	65.20	1,008,821.38	1.11
SG1L01001701	DBS Group Holdings	Shs	49,900 SGD	30.37	1,113,778.71	1.22
SG1B51001017	Jardine Cycle & Carriage	Shs	71,600 SGD	19.40	1,020,865.03	1.12
SG1F60858221	Singapore Technologies Engineering	Shs	413,800 SGD	3.82	1,161,735.94	1.28
SG1T75931496	Singapore Telecommunications	Shs	737,300 SGD	2.46	1,333,008.49	1.46
South Korea					9,683,982.79	10.64
KR7004020004	Hyundai Steel	Shs	19,340 KRW	47,350.00	773,436.66	0.85
KR7035250000	Kangwon Land	Shs	40,760 KRW	28,650.00	986,295.61	1.08
KR7009540006	Korea Shipbuilding & Offshore Engineering	Shs	4,103 KRW	102,000.00	353,467.91	0.39
KR7051910008	LG Chem	Shs	1,225 KRW	776,000.00	802,871.62	0.88
KR7005930003	Samsung Electronics	Shs	80,390 KRW	74,100.00	5,031,164.70	5.53
KR7032830002	Samsung Life Insurance	Shs	13,704 KRW	73,400.00	849,555.41	0.93
KR7006400006	Samsung SDI	Shs	1,463 KRW	718,000.00	887,190.88	0.98
Taiwan					14,214,829.23	15.61
KYG022421088	Alchip Technologies	Shs	63,000 TWD	928.00	2,098,454.80	2.30
TW0002317005	Hon Hai Precision Industry	Shs	330,000 TWD	105.00	1,243,696.27	1.37
TW0002337003	Macronix International	Shs	605,000 TWD	36.85	800,209.97	0.88
TW0002454006	MediaTek	Shs	64,000 TWD	905.00	2,078,928.95	2.28
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	305,000 TWD	580.00	6,349,491.22	6.97
TW0003037008	Unimicron Technology	Shs	347,000 TWD	132.00	1,644,048.02	1.81
Thailand					3,965,303.94	4.36
TH0268010Z11	Advanced Info Service	Shs	193,200 THB	195.50	1,115,905.16	1.23
TH0737010Y16	CP ALL	Shs	515,700 THB	63.25	963,676.05	1.06
TH0016010017	Kasikornbank	Shs	266,000 THB	132.50	1,041,288.13	1.14
TH0646010Z18	PTT	Shs	737,600 THB	38.75	844,434.60	0.93
United Kingdom					860,234.47	0.95
GB0005405286	HSBC Holdings	Shs	163,600 HKD	40.95	860,234.47	0.95
USA					594,030.98	0.65
KYG6892A1085	Parade Technologies	Shs	10,000 TWD	1,655.00	594,030.98	0.65
Participating Shares					1,362,476.35	1.50
Ireland					1,362,476.35	1.50
AU000000JHX1	James Hardie Industries (CDI's)	Shs	37,625 AUD	50.27	1,362,476.35	1.50
REITs (Real Estate Investment Trusts)					909,381.86	1.00
Hong Kong					909,381.86	1.00
HK0823032773	Link Real Estate Investment Trust	Shs	106,100 HKD	66.75	909,381.86	1.00
Investments in securities and money-market instruments					87,589,230.25	96.20
Deposits at financial institutions					3,581,232.73	3.93
Sight deposits					3,581,232.73	3.93
	State Street Bank International GmbH, Luxembourg Branch	USD			2,931,232.73	3.22
	Cash at Broker and Deposits for collateralisation of derivatives	USD			650,000.00	0.71
Investments in deposits at financial institutions					3,581,232.73	3.93

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				-542,472.76	-0.60
Forward Foreign Exchange Transactions				-542,472.76	-0.60
Sold AUD / Bought EUR - 29 Oct 2021	AUD	-18,072,853.34		-48,344.11	-0.06
Sold CNH / Bought EUR - 29 Oct 2021	CNH	-35,118,092.16		-64,458.13	-0.07
Sold EUR / Bought THB - 29 Oct 2021	EUR	-321,629.93		1,468.27	0.00
Sold HKD / Bought EUR - 29 Oct 2021	HKD	-148,619,637.49		-206,152.86	-0.22
Sold IDR / Bought EUR - 29 Oct 2021	IDR	-6,881,816,850.00		-4,051.39	-0.01
Sold INR / Bought EUR - 29 Oct 2021	INR	-333,579,374.26		-31,992.91	-0.04

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Sold KRW / Bought EUR - 29 Oct 2021	KRW	-10,322,735,237.00		-88,904.94	-0.10
Sold PHP / Bought EUR - 29 Oct 2021	PHP	-64,600,579.09		1,183.12	0.00
Sold SGD / Bought EUR - 29 Oct 2021	SGD	-4,604,921.89		-13,153.34	-0.01
Sold THB / Bought EUR - 29 Oct 2021	THB	-120,867,092.87		-3,122.05	0.00
Sold TWD / Bought EUR - 29 Oct 2021	TWD	-373,335,244.00		-83,930.37	-0.09
Sold USD / Bought EUR - 29 Oct 2021	USD	-92,849.02		-1,014.05	0.00
Investments in derivatives				-542,472.76	-0.60
Net current assets/liabilities	USD			424,258.60	0.47
Net assets of the Subfund	USD			91,052,248.82	100.00

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A14 QZZ/ISIN: LU1211504250	149.65	123.57	127.46
- Class AM (EUR) (distributing)	WKN: A14 QZ1/ISIN: LU1211504417	11.93	9.92	10.48
- Class AT (EUR) (accumulating)	WKN: A14 QZ0/ISIN: LU1211504334	140.65	113.92	116.14
- Class I (EUR) (distributing)	WKN: A14 QZ4/ISIN: LU1211504847	182.71	150.78	155.47
- Class I (H-EUR) (distributing)	WKN: A14 QZ5/ISIN: LU1211504920	1,100.34	928.46	931.83
- Class P (EUR) (distributing)	WKN: A2J BTK/ISIN: LU1752424066	--	997.49	1,028.14
- Class W (H-EUR) (distributing)	WKN: A14 QZ6/ISIN: LU1211505067	955.94	805.15	809.75
- Class AM (USD) (distributing)	WKN: A14 QZ2/ISIN: LU1211504680	9.48	8.02	7.97
- Class IT (USD) (accumulating)	WKN: A2A EDJ/ISIN: LU1363154128	--	1,331.64	1,251.97
Shares in circulation		324,788	374,744	523,671
- Class A (EUR) (distributing)	WKN: A14 QZZ/ISIN: LU1211504250	18,126	12,797	13,132
- Class AM (EUR) (distributing)	WKN: A14 QZ1/ISIN: LU1211504417	10,712	13,688	13,734
- Class AT (EUR) (accumulating)	WKN: A14 QZ0/ISIN: LU1211504334	13,285	14,574	25,362
- Class I (EUR) (distributing)	WKN: A14 QZ4/ISIN: LU1211504847	52,889	49,665	163,656
- Class I (H-EUR) (distributing)	WKN: A14 QZ5/ISIN: LU1211504920	8,771	14,166	16,215
- Class P (EUR) (distributing)	WKN: A2J BTK/ISIN: LU1752424066	--	1	1
- Class W (H-EUR) (distributing)	WKN: A14 QZ6/ISIN: LU1211505067	55,531	58,755	61,443
- Class AM (USD) (distributing)	WKN: A14 QZ2/ISIN: LU1211504680	165,474	211,096	230,018
- Class IT (USD) (accumulating)	WKN: A2A EDJ/ISIN: LU1363154128	--	3	1
Subfund assets in millions of USD		91.1	85.2	105.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
China	17.35
Taiwan	15.61
Australia	15.37
Hong Kong	13.75
South Korea	10.64
India	6.31
Singapore	6.19
Thailand	4.36
Other countries	6.62
Other net assets	3.80
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-8,517.59
Dividend income	2,662,437.80
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	2,653,920.21
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-13,326.68
All-in-fee	-827,901.55
Other expenses	-1,137.68
Total expenses	-842,365.91
Net income/loss	1,811,554.30
Realised gain/loss on	
- options transactions	0.00
- securities transactions	12,650,057.74
- financial futures transactions	0.00
- forward foreign exchange transactions	-1,221,192.14
- foreign exchange	1,468,910.04
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	14,709,329.94
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	4,339,440.09
- financial futures transactions	0.00
- forward foreign exchange transactions	-780,629.61
- foreign exchange	-30,780.37
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	18,237,360.05

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	87,589,230.25
(Cost price USD 72,130,939.39)	
Time deposits	0.00
cash at banks	3,581,232.73
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	191,165.77
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	836,175.23
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	2,651.39
Total Assets	92,200,455.37
Liabilities to banks	-260,474.92
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-61,177.80
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	-213,095.13
Other payables	-68,334.55
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-545,124.15
Total Liabilities	-1,148,206.55
Net assets of the Subfund	91,052,248.82

For additional information please refer to the section "Notes to the Financial Statements".

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	85,207,410.01
Subscriptions	30,221,959.15
Redemptions	-40,031,559.27
Distribution	-2,582,921.12
Result of operations	18,237,360.05
Net assets of the Subfund at the end of the reporting period	91,052,248.82

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	374,744
- issued	492,400
- redeemed	-542,356
- at the end of the reporting period	324,788

The accompanying notes form an integral part of these financial statements.

Allianz HKD Income

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in HKD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing								3,980,620,316.82	89.95
Bonds								3,980,620,316.82	89.95
Australia								59,857,345.15	1.35
USQ08328AA64	6.7500	%	Australia & New Zealand Banking Group USD FLR-Notes 16/undefined	USD	2,000.0	%	117.11	18,240,462.63	0.41
USQ8053LAA28	4.7500	%	Scentre Group Trust 2 USD FLR-Notes 20/80	USD	5,000.0	%	106.88	41,616,882.52	0.94
Bermuda								5,057,350.00	0.11
HK0000334208	4.7000	%	Emperor International Holdings HKD MTN 17/22	HKD	5,000.0	%	101.15	5,057,350.00	0.11
British Virgin Islands								1,096,573,663.67	24.78
XS2183820617	3.8750	%	Bluestar Finance Holdings USD FLR-Notes 20/undefined	USD	2,100.0	%	102.21	16,715,416.35	0.38
XS2102904864	3.4250	%	CCCI Treasury USD FLR-Notes 20/undefined	USD	2,300.0	%	102.44	18,349,751.71	0.41
XS2327458191	4.2000	%	Cheung Kong Infrastructure Finance USD Notes 21/undefined	USD	2,000.0	%	100.24	15,612,792.47	0.35
XS2001168447	4.0000	%	China Huadian Overseas Development Management USD FLR-Notes 19/undefined	USD	1,000.0	%	104.50	8,138,355.47	0.18
HK0000331857	2.9000	%	CLP Power Hong Kong Financing HKD MTN 12/22	HKD	2,000.0	%	102.37	2,047,390.00	0.05
XS1622745203	3.9000	%	CNRC Capitale USD FLR- Notes 17/undefined	USD	2,000.0	%	101.30	15,778,925.51	0.36
XS2123115029	4.1000	%	Elect Global Investments USD FLR-Notes 20/undefined	USD	6,000.0	%	102.00	47,659,999.29	1.08
HK0000483088	2.8000	%	Henderson Land HKD MTN 19/22	HKD	53,000.0	%	100.71	53,378,425.30	1.21
HK0000506086	2.7500	%	Henderson Land HKD MTN 19/22	HKD	36,000.0	%	101.14	36,410,191.20	0.82
HK0000621950	1.7500	%	Henderson Land HKD MTN 20/22	HKD	13,000.0	%	100.26	13,034,083.40	0.29
HK0000565124	2.5000	%	Henderson Land HKD MTN 20/23	HKD	30,000.0	%	101.85	30,554,490.00	0.69
HK0000707452	1.0000	%	Henderson Land HKD MTN 21/23	HKD	20,000.0	%	99.83	19,966,200.00	0.45
HK0000684982	1.0500	%	Henderson Land HKD MTN 21/23	HKD	40,000.0	%	99.96	39,985,632.00	0.90
HK0000123205	3.7000	%	HLP Finance HKD MTN 12/22	HKD	33,000.0	%	102.37	33,782,430.00	0.76
XS0835514539	3.5500	%	HLP Finance HKD MTN 12/22	HKD	11,000.0	%	102.46	11,270,868.40	0.26
XS0975826701	4.7500	%	HLP Finance HKD MTN 13/23	HKD	32,000.0	%	106.47	34,069,276.80	0.77
XS1025041606	4.7500	%	HLP Finance HKD MTN 14/24	HKD	18,000.0	%	107.36	19,324,132.20	0.44
XS1079858673	4.3800	%	HLP Finance HKD MTN 14/24	HKD	7,000.0	%	107.41	7,518,522.90	0.17
XS1100305769	3.9800	%	HLP Finance HKD MTN 14/24	HKD	2,000.0	%	106.62	2,132,498.20	0.05
XS2119480510	2.9000	%	HLP Finance HKD MTN 20/25	HKD	38,000.0	%	103.83	39,456,201.80	0.89
XS2126044374	2.8800	%	HLP Finance HKD MTN 20/25	HKD	15,000.0	%	103.77	15,565,711.50	0.35
XS2133816012	2.3500	%	HLP Finance HKD MTN 20/25	HKD	15,000.0	%	102.02	15,302,502.00	0.34
XS2294859892	2.0500	%	HLP Finance HKD Notes 21/26	HKD	3,000.0	%	100.44	3,013,050.00	0.07
HK0000477320	3.3300	%	Hysan HKD EMTN 19/26	HKD	20,000.0	%	107.27	21,453,238.00	0.49
XS1649890891	4.2500	%	Leader Goal International USD FLR-MTN 18/undefined	USD	1,050.0	%	102.68	8,396,105.52	0.19
XS1961891147	1.6000	%	Link CB HKD Notes 19/24	HKD	45,000.0	%	100.50	45,225,000.00	1.02
XS0825795593	5.0000	%	New World Capital Finance HKD Notes 12/22	HKD	6,000.0	%	102.86	6,171,870.00	0.14
XS2132986741	5.2500	%	NWD Finance USD FLR-Notes 20/undefined	USD	2,400.0	%	104.51	19,533,922.22	0.44
XS2348062899	4.1250	%	NWD Finance USD FLR-Notes 21/undefined	USD	6,000.0	%	98.50	46,026,488.83	1.04
HK0000164472	5.9000	%	NWD HKD MTN 13/23	HKD	74,000.0	%	107.77	79,747,580.00	1.80
HK0000182102	5.9000	%	NWD HKD MTN 14/24	HKD	10,000.0	%	109.10	10,909,876.00	0.25
HK0000287620	4.6500	%	NWD HKD MTN 16/26	HKD	14,000.0	%	108.83	15,236,726.40	0.34
HK0000334083	3.5000	%	NWD HKD MTN 17/24	HKD	37,500.0	%	101.29	37,985,006.25	0.86
HK0000500683	2.6500	%	NWD HKD MTN 19/22	HKD	20,000.0	%	100.98	20,196,516.00	0.46
HK0000707171	3.0000	%	NWD HKD MTN 21/28	HKD	20,000.0	%	98.68	19,735,800.00	0.45
XS1943451788	7.8750	%	RKPF Overseas 2019 A USD Notes 19/23	USD	2,000.0	%	100.74	15,690,758.69	0.35
XS2057076387	6.7000	%	RKPF Overseas 2019 A USD Notes 19/24	USD	2,900.0	%	100.30	22,651,535.40	0.51
XS2356173406	5.1250	%	RKPF Overseas 2020 A USD Notes 21/26	USD	3,000.0	%	92.00	21,494,603.92	0.49
XS1914667057	4.5000	%	Smart Insight International HKD Notes 18/23	HKD	6,000.0	%	106.01	6,360,640.20	0.14
XS1933097633	4.7500	%	Towngas Finance USD FLR- Notes 19/undefined	USD	1,850.0	%	106.65	15,365,829.44	0.35

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in HKD	% of Subfund assets
HK0000445277	3.3000 % Wharf Finance HKD MTN 18/23	HKD	31,500.0	% 103.94	32,740,344.00	0.74
HK0000684818	1.1000 % Wharf Finance HKD MTN 21/24	HKD	38,000.0	% 100.43	38,161,880.00	0.86
HK0000413317	3.3000 % Wharf REIC Finance HKD MTN 18/28	HKD	21,000.0	% 106.98	22,466,488.80	0.51
HK0000579604	2.1000 % Wharf REIC Finance HKD MTN 20/27	HKD	10,000.0	% 101.16	10,116,067.00	0.23
HK0000758042	1.5000 % Wharf REIC Finance HKD MTN 21/26	HKD	25,000.0	% 98.83	24,706,590.00	0.56
XS2001183321	3.6000 % Yuexiu REIT HKD MTN 19/24	HKD	55,000.0	% 103.88	57,133,950.50	1.29
Cayman Islands					763,020,085.26	17.24
XS2243343204	6.0500 % Agile Group Holdings USD Notes 20/25	USD	1,000.0	% 94.71	7,375,550.14	0.17
XS2361426559	5.5000 % Agile Group Holdings USD Notes 21/25	USD	1,500.0	% 94.38	11,024,745.90	0.25
XS2287867563	2.7500 % Cathay Pacific Finance III HKD Notes 21/26	HKD	8,000.0	% 98.89	7,911,428.80	0.18
HK0000345980	2.8500 % Champion HKD MTN 17/25	HKD	40,000.0	% 102.31	40,925,568.00	0.92
HK0000121993	3.3500 % Cheung Kong Finance HKD MTN 11/21	HKD	2,000.0	% 100.42	2,008,320.00	0.05
XS2026425947	2.9000 % China Overseas Finance Cayman VIII HKD MTN 19/25	HKD	55,000.0	% 103.21	56,767,403.00	1.28
XS2084426514	4.0000 % China State Construction Finance Cayman III USD FLR-Notes 19/undefined	USD	600.0	% 103.81	4,850,555.50	0.11
XS1513700127	5.5000 % CIFI Holdings Group USD Notes 17/22	USD	2,000.0	% 100.12	15,595,006.46	0.35
XS2075784103	6.4500 % CIFI Holdings Group USD Notes 19/24	USD	1,000.0	% 100.20	7,803,086.38	0.18
HK0000359007	2.2500 % CK Property Finance HKD MTN 17/22	HKD	60,000.0	% 101.75	61,052,100.00	1.38
XS1751178499	4.7500 % Country Garden Holdings USD Notes 18/23	USD	2,000.0	% 100.14	15,597,824.12	0.35
XS2193529562	5.6500 % Greentown China Holdings USD Notes 20/25	USD	4,000.0	% 101.98	31,768,143.00	0.72
XS2313655677	4.4000 % Krung Thai Bank USD FLR-Notes 21/undefined	USD	2,500.0	% 99.95	19,460,583.57	0.44
XS2034561584	7.4000 % KWG Group Holdings USD MTN 19/24	USD	1,000.0	% 97.40	7,585,343.78	0.17
XS1685542141	5.2000 % KWG Group Holdings USD Notes 17/22	USD	2,000.0	% 96.73	15,065,909.00	0.34
HK0000237526	2.4000 % Link Finance Cayman 2009 HKD MTN 15/22	HKD	8,000.0	% 100.73	8,058,289.60	0.18
HK0000277662	2.8000 % Link Finance Cayman 2009 HKD MTN 15/22	HKD	16,000.0	% 102.83	16,453,273.60	0.37
XS2342970402	4.7000 % Logan Group USD Notes 21/26	USD	1,900.0	% 94.51	13,984,284.17	0.32
USG5975LAD85	5.6250 % Melco Resorts Finance USD Notes 19/27	USD	1,000.0	% 101.75	7,923,922.65	0.18
XS2188034586	6.4500 % Seazen Group USD Notes 20/22	USD	1,000.0	% 98.39	7,662,320.08	0.17
XS1637274124	4.7500 % Shimao Group Holdings USD Notes 17/22	USD	500.0	% 99.24	3,864,240.70	0.09
XS2385392779	3.9750 % Shimao Group Holdings USD Notes 21/23	USD	1,000.0	% 97.23	7,571,862.07	0.17
XS2385392936	5.2000 % Shimao Group Holdings USD Notes 21/27	USD	1,400.0	% 97.08	10,584,507.44	0.24
XS1953937536	6.2500 % Shui On Development Holding USD Notes 19/21	USD	3,000.0	% 100.09	23,384,138.48	0.53
XS2219615957	6.1500 % Shui On Development Holding USD Notes 20/24	USD	3,800.0	% 99.99	29,590,498.20	0.67
HK0000091014	4.0000 % Sun Hung Kai Properties Capital Market HKD MTN 11/21	HKD	3,000.0	% 100.24	3,007,334.70	0.07
HK0000131679	3.2500 % Sun Hung Kai Properties Capital Market HKD MTN 12/22	HKD	39,000.0	% 103.25	40,269,099.00	0.91
HK0000130945	3.2500 % Sun Hung Kai Properties Capital Market HKD MTN 12/22	HKD	5,000.0	% 103.30	5,165,150.50	0.12
HK0000135134	3.2300 % Sun Hung Kai Properties Capital Market HKD MTN 13/23	HKD	10,000.0	% 103.42	10,341,556.00	0.23
HK0000350774	2.5500 % Sun Hung Kai Properties Capital Market HKD MTN 17/24	HKD	3,000.0	% 104.54	3,136,083.90	0.07
HK0000360526	2.5000 % Sun Hung Kai Properties Capital Market HKD MTN 17/24	HKD	5,000.0	% 104.59	5,229,328.50	0.12
HK0000445285	3.3500 % Sun Hung Kai Properties Capital Market HKD MTN 18/23	HKD	15,000.0	% 105.12	15,768,621.00	0.36
HK0000744455	0.7000 % Sun Hung Kai Properties Capital Market HKD MTN 21/24	HKD	20,000.0	% 99.57	19,914,968.00	0.45
HK0000758000	0.8200 % Sun Hung Kai Properties Capital Market HKD MTN 21/24	HKD	30,000.0	% 99.72	29,915,919.00	0.67
HK0000104015	3.7800 % Swire Pacific Financing HKD MTN 12/22	HKD	45,000.0	% 101.53	45,688,392.00	1.03
HK0000137866	2.9000 % Swire Pacific Financing HKD MTN 13/23	HKD	8,000.0	% 102.91	8,232,896.80	0.19
HK0000144037	3.0000 % Swire Pacific Financing HKD MTN 13/23	HKD	9,000.0	% 103.31	9,298,333.80	0.21
HK0000158664	4.0000 % Swire Pacific Financing HKD MTN 13/23	HKD	11,000.0	% 105.52	11,606,840.30	0.26

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in HKD	% of Subfund assets
HK0000201449	3.6800 % Swire Pacific Financing HKD MTN 14/24	HKD	6,000.0	% 106.63	6,397,873.80	0.14
HK0000247855	2.5000 % Swire Pacific Financing HKD MTN 15/22	HKD	58,000.0	% 101.25	58,726,368.80	1.33
HK0000259611	2.8500 % Swire Pacific Financing HKD MTN 15/22	HKD	17,000.0	% 101.88	17,320,395.60	0.39
HK0000310521	1.9800 % Swire Pacific Financing HKD MTN 16/21	HKD	24,000.0	% 100.00	24,000,000.00	0.54
XS2027426027	6.7500 % Times China Holdings USD Notes 19/23	USD	2,000.0	% 97.15	15,132,018.92	0.34
China					491,808,990.87	11.12
HK0000647302	1.0000 % Agricultural Bank of China HKD MTN 20/22	HKD	115,000.0	% 100.75	115,865,582.00	2.62
HK0000706702	0.6600 % Agricultural Bank of China HKD MTN 21/23	HKD	30,000.0	% 100.24	30,071,286.00	0.68
XS2280441721	2.8000 % Bank of China CNY MTN 21/23	CNY	6,000.0	% 99.96	7,227,827.77	0.17
HK0000579059	1.9500 % Bank of China HKD MTN 20/22	HKD	120,000.0	% 100.72	120,859,464.00	2.73
HK0000351632	2.5900 % Bank of China HKD Notes 17/22	HKD	20,000.0	% 101.73	20,345,436.00	0.46
HK0000368768	2.5900 % Bank of China HKD Notes 17/22	HKD	22,000.0	% 102.27	22,498,951.20	0.51
HK0000490091	2.8500 % Bank of Communications HKD MTN 19/24	HKD	9,000.0	% 104.48	9,402,958.80	0.21
HK0000555729	2.2500 % Bank of Communications HKD MTN 20/22	HKD	100,500.0	% 100.45	100,951,928.40	2.28
HK0000131687	3.2000 % China Development Bank HKD Notes 12/22	HKD	15,000.0	% 103.30	15,494,896.50	0.35
XS1809865881	2.9500 % China Development Bank HKD Notes 18/23	HKD	27,000.0	% 103.62	27,978,679.80	0.63
XS1920465488	3.2500 % Industrial & Commercial Bank of China HKD MTN 18/21	HKD	21,000.0	% 100.53	21,111,980.40	0.48
Germany					15,134,280.53	0.34
USX10001AB51	3.2000 % Allianz USD FLR-Notes 21/undefined	USD	2,000.0	% 97.17	15,134,280.53	0.34
Hong Kong					1,104,638,203.22	24.97
XS1936140190	2.9500 % AIA Group HKD MTN 19/22	HKD	72,500.0	% 101.96	73,921,993.25	1.67
HK0000110517	2.6500 % Airport Authority HKD MTN 12/22	HKD	10,000.0	% 101.37	10,136,528.00	0.23
HK0000744695	2.8000 % Bank of China Hong Kong CNY MTN 21/23	CNY	9,600.0	% 99.84	11,551,074.89	0.26
XS2222027364	5.8250 % Bank of East Asia USD FLR- MTN 20/undefined	USD	2,100.0	% 104.28	17,055,179.69	0.39
XS1508842256	4.0000 % Bank of East Asia USD FLR-Notes 16/26	USD	1,000.0	% 100.17	7,801,453.25	0.18
XS1897158546	7.1000 % China CITIC Bank International USD FLR-MTN 18/undefined	USD	1,500.0	% 109.10	12,744,898.30	0.29
XS2020061326	5.7000 % Chong Hing Bank USD FLR- MTN 19/undefined	USD	1,500.0	% 103.59	12,100,671.15	0.27
XS1649885974	3.8760 % Chong Hing Bank USD FLR-Notes 17/27	USD	1,800.0	% 100.77	14,126,115.38	0.32
HK0000206166	4.3500 % CITIC HKD MTN 14/24	HKD	40,000.0	% 106.67	42,667,200.00	0.96
XS1892343762	6.5000 % CMB Wing Lung Bank USD FLR-MTN 19/undefined	USD	1,000.0	% 108.31	8,434,685.06	0.19
XS2014269018	3.9700 % CRCC Chengan USD FLR- Notes 19/undefined	USD	4,200.0	% 103.67	33,909,933.87	0.77
XS1084541215	4.7000 % Far East Horizon HKD MTN 14/22	HKD	3,400.0	% 102.19	3,474,628.30	0.08
XS1177040414	4.0000 % Far East Horizon HKD MTN 15/22	HKD	11,000.0	% 100.33	11,036,106.40	0.25
XS2287420744	5.1000 % FEC Finance USD MTN 21/24	USD	2,000.0	% 102.27	15,928,825.45	0.36
HK0000578952	2.2000 % Fubon Bank Hong Kong HKD Notes 20/22	HKD	20,000.0	% 100.72	20,144,600.00	0.46
HK0000578960	2.2500 % Fubon Bank Hong Kong HKD Notes 20/23	HKD	25,000.0	% 102.42	25,604,500.00	0.58
XS2357443410	4.9500 % Gemdale Ever Prosperity Investment USD MTN 21/24	USD	1,000.0	% 101.17	7,878,759.06	0.18
XS1646912250	4.9500 % Gemdale Ever Prosperity Investment USD Notes 17/22	USD	1,000.0	% 100.70	7,842,025.88	0.18
HK0000744679	4.0000 % GLP China Holdings CNY MTN 21/24	CNY	9,900.0	% 99.99	11,929,409.23	0.27
HK0000659786	1.6000 % Guotai Junan International Holdings HKD MTN 20/21	HKD	20,000.0	% 100.14	20,028,600.00	0.45
HK0000671534	1.0000 % Guotai Junan International Holdings HKD MTN 21/22	HKD	35,000.0	% 100.19	35,066,342.50	0.79
-	4.2300 % HKCG Finance HKD MTN 09/24	HKD	15,000.0	% 108.80	16,320,600.00	0.37
XS0743559436	3.4000 % HKCG Finance HKD MTN 12/22	HKD	5,000.0	% 101.07	5,053,256.50	0.11
HK0000111929	3.3000 % HKCG Finance HKD MTN 12/22	HKD	22,500.0	% 101.80	22,905,859.50	0.52
XS0807675953	3.2000 % HKCG Finance HKD MTN 12/22	HKD	13,000.0	% 102.23	13,289,482.70	0.30
HK0000670668	0.8800 % HKCG Finance HKD MTN 20/23	HKD	70,000.0	% 100.50	70,350,875.00	1.59
HK0000778073	0.7000 % HKCG Finance HKD MTN 21/24	HKD	10,000.0	% 100.01	10,000,700.00	0.23
HK0000778305	0.0000 % Hong Kong Government HKD Zero- Coupon Bonds 29.12.2021 S.91	HKD	45,500.0	% 100.02	45,509,386.65	1.03

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in HKD	% of Subfund assets
HK0000339298	1.1600 % Hong Kong Government Programme HKD Bonds 17/22	HKD	40,000.0	% 100.68	40,273,276.00	0.91
HK0000722121	0.3600 % Hong Kong Government Programme HKD Bonds 21/24	HKD	60,000.0	% 100.26	60,158,400.00	1.36
HK0000647203	2.0000 % Hong Kong Government Programme HKD FLR-Bonds 20/23 S.4239	HKD	65,000.0	% 103.08	67,000,485.50	1.51
HK0000646924	0.7400 % Hong Kong Mortgage HKD EMTN 20/23	HKD	10,500.0	% 100.44	10,546,112.85	0.24
HK0000732872	0.3600 % Hong Kong Mortgage HKD EMTN 21/23	HKD	10,000.0	% 99.83	9,983,315.00	0.23
HK0000722204	0.8000 % Hong Kong Mortgage HKD EMTN 21/24	HKD	4,500.0	% 100.12	4,505,607.90	0.10
HK0000127271	3.8400 % Hong Kong Mortgage HKD MTN 08/23	HKD	19,000.0	% 105.46	20,037,875.00	0.45
HK0000685211	0.3000 % Hong Kong Mortgage HKD MTN 21/21	HKD	25,000.0	% 99.97	24,992,104.00	0.56
HK0000757630	0.2000 % Hong Kong Mortgage HKD MTN 21/22	HKD	55,000.0	% 99.92	54,955,609.50	1.24
HK0000685419	0.5000 % Hong Kong Mortgage HKD MTN 21/23	HKD	20,000.0	% 100.14	20,027,208.00	0.45
HK0000778370	0.8000 % Hong Kong Mortgage HKD MTN 21/24	HKD	30,000.0	% 99.72	29,915,850.00	0.68
HK0000207073	3.5500 % Swire Properties Financing HKD MTN 14/24	HKD	8,000.0	% 107.80	8,624,191.20	0.20
HK0000357373	2.5500 % Swire Properties Financing HKD MTN 17/24	HKD	9,000.0	% 104.27	9,383,984.10	0.21
HK0000329265	2.9500 % Swire Properties Financing HKD MTN 17/24	HKD	30,000.0	% 104.84	31,452,945.00	0.71
HK0000732427	3.4500 % Vanke Real Estate Hong Kong CNY MTN 21/24	CNY	3,000.0	% 99.81	3,608,436.45	0.08
HK0000093689	4.3000 % Wharf Finance HKD MTN 11/21	HKD	1,000.0	% 100.43	1,004,315.00	0.02
HK0000124310	3.8000 % Wharf Finance HKD MTN 12/22	HKD	17,000.0	% 102.71	17,460,504.50	0.39
HK0000128006	3.7500 % Wharf Finance HKD MTN 12/22	HKD	3,000.0	% 102.88	3,086,446.20	0.07
HK0000183464	4.4260 % Wharf Finance HKD MTN 14/24	HKD	24,000.0	% 106.93	25,664,349.60	0.58
HK0000199148	4.1000 % Wharf Finance HKD MTN 14/24	HKD	18,000.0	% 107.02	19,263,627.00	0.44
HK0000203619	3.9000 % Wharf Finance HKD MTN 14/24	HKD	3,000.0	% 106.89	3,206,754.00	0.07
HK0000220647	3.7500 % Wharf Finance HKD MTN 14/24	HKD	10,000.0	% 106.83	10,682,621.00	0.24
XS1809258210	6.7500 % Yanlord Land USD Notes 18/23	USD	1,000.0	% 101.29	7,888,606.86	0.18
XS2030531938	6.8000 % Yanlord Land USD Notes 19/24	USD	2,300.0	% 100.53	18,007,949.89	0.41
XS2317279573	5.1250 % Yanlord Land USD Notes 21/26	USD	2,100.0	% 98.41	16,093,938.66	0.36
Japan					99,484,232.44	2.25
XS2282238083	4.1000 % Asahi Mutual Life Insurance USD FLR-Notes 21/undefined	USD	2,500.0	% 101.88	19,836,484.08	0.45
HK0000744364	0.7000 % Mizuho Bank HKD Notes 21/24	HKD	16,000.0	% 99.58	15,932,558.40	0.36
HK0000479441	0.6968 % MUFG Bank HKD FLR-Notes 19/22	HKD	25,000.0	% 100.19	25,046,390.00	0.57
XS2361252971	4.0000 % SoftBank Group USD Notes 21/26	USD	2,000.0	% 98.43	15,330,582.34	0.35
USJ77549AN39	3.3750 % Sumitomo Life Insurance USD FLR-Notes 21/81	USD	2,000.0	% 104.05	16,206,943.82	0.36
HK0000377512	2.2100 % Sumitomo Mitsui Banking HKD Notes 17/22	HKD	7,000.0	% 101.88	7,131,273.80	0.16
Singapore					21,298,288.00	0.48
XS1947571078	3.6000 % BOC Aviation HKD MTN 19/26	HKD	20,000.0	% 106.49	21,298,288.00	0.48
Sweden					15,521,999.57	0.35
XS2377291963	4.0000 % Swedbank USD FLR-Notes 21/undefined	USD	2,000.0	% 99.65	15,521,999.57	0.35
Thailand					23,543,526.42	0.53
USY06072AD75	5.0000 % Bangkok Bank USD FLR-MTN 20/undefined	USD	2,900.0	% 104.24	23,543,526.42	0.53
United Kingdom					276,670,549.59	6.25
US06738EBT10	4.3750 % Barclays USD FLR-Notes 21/undefined	USD	400.0	% 99.61	3,103,110.86	0.07
US05565QDU94	4.3750 % BP Capital Markets USD FLR-Notes 20/undefined	USD	4,000.0	% 106.48	33,169,965.00	0.75
XS2355184149	3.4000 % HSBC Holdings CNY MTN 21/27	CNY	8,000.0	% 100.60	9,699,096.93	0.22
XS2349742119	1.5500 % HSBC Holdings HKD EMTN 21/27	HKD	65,000.0	% 99.02	64,361,050.00	1.45
HK0000732260	0.7500 % Standard Chartered Bank HKD MTN 21/24	HKD	55,000.0	% 99.56	54,756,350.00	1.24
XS2181359436	2.2500 % Standard Chartered HKD MTN 20/23	HKD	80,000.0	% 101.23	80,984,000.00	1.83
USG84228EV68	4.3000 % Standard Chartered USD FLR-Notes 21/undefined	USD	4,000.0	% 98.22	30,596,976.80	0.69
USA					8,011,802.10	0.18
US48128BAG68	4.6000 % JPMorgan Chase USD FLR-Notes 20/undefined	USD	1,000.0	% 102.88	8,011,802.10	0.18
Other securities and money-market instruments					174,903,347.46	3.95
Bonds					174,903,347.46	3.95

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in HKD	% of Subfund assets
Cayman Islands					53,065,720.00	1.20
-	3.4500 % Cheung Kong Finance HKD MTN 11/21	HKD	53,000.0 %	100.12	53,065,720.00	1.20
China					48,444,508.80	1.09
-	3.0500 % Agricultural Development Bank of China CNH Notes 20/23	CNH	40,000.0 %	100.59	48,444,508.80	1.09
Hong Kong					63,757,341.15	1.44
-	2.7500 % Hong Kong Mortgage CNH FLR-Notes 21/22	CNH	18,000.0 %	99.97	21,664,896.15	0.49
-	3.8000 % Wharf Finance HKD Notes 12/22	HKD	41,000.0 %	102.66	42,092,445.00	0.95
Singapore					9,635,777.51	0.22
-	2.8000 % China Development Bank CNH FLR-Notes 21/22	CNH	8,000.0 %	100.04	9,635,777.51	0.22
Investment Units	(Ongoing Charges (including management fee) resp. Management Fee or All-in- fee of the target Fund in % p.a.)				12,796,181.62	0.29
Luxembourg					12,796,181.62	0.29
LU0634319239	Allianz Global Investors Fund - Allianz Renminbi Fixed Income -P- USD - (0.550%)	Shs	1,500 USD	1,095.39	12,796,181.62	0.29
Investments in securities and money-market instruments					4,168,319,845.90	94.19
Deposits at financial institutions					298,500,427.08	6.75
Sight deposits					298,500,427.08	6.75
	State Street Bank International GmbH, Luxembourg Branch	HKD			298,500,427.08	6.75
Investments in deposits at financial institutions					298,500,427.08	6.75
Net current assets/liabilities					-41,321,599.64	-0.94
Net assets of the Subfund					4,425,498,673.34	100.00

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class AM (HKD) (distributing)	WKN: A1J 2QF/ISIN: LU0815945547	9.98	10.08	10.03
- Class AT (HKD) (accumulating)	WKN: A1C WH0/ISIN: LU0880094791	11.51	11.37	11.06
- Class AM (USD) (distributing)	WKN: A1J 2QE/ISIN: LU0815945463	9.94	10.08	9.92
- Class AT (USD) (accumulating)	WKN: A2D XTM/ISIN: LU1685828896	10.89	10.78	10.38
Shares in circulation		429,400,502	420,847,996	408,986,701
- Class AM (HKD) (distributing)	WKN: A1J 2QF/ISIN: LU0815945547	418,472,677	404,074,377	390,612,172
- Class AT (HKD) (accumulating)	WKN: A1C WH0/ISIN: LU0880094791	9,061,981	13,251,045	16,733,934
- Class AM (USD) (distributing)	WKN: A1J 2QE/ISIN: LU0815945463	1,591,414	933,972	874,508
- Class AT (USD) (accumulating)	WKN: A2D XTM/ISIN: LU1685828896	274,430	2,588,602	766,086
Subfund assets in millions of HKD		4,425.5	4,511.6	4,231.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Bonds Hong Kong	26.41
Bonds British Virgin Islands	24.78
Bonds Cayman Islands	18.44
Bonds China	12.21
Bonds United Kingdom	6.25
Bonds Japan	2.25
Investment Units Luxembourg	0.29
Bonds other countries	3.56
Other net assets	5.81
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	HKD
Interest on	
- bonds	141,084,152.76
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	59,722.22
- negative interest rate	-256.75
Dividend income	0.00
Income from	
- investment funds	352,280.95
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	141,495,899.18
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-2,280,292.80
All-in-fee	-45,310,590.87
Other expenses	-378,848.04
Total expenses	-47,969,731.71
Net income/loss	93,526,167.47
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-17,666,229.43
- financial futures transactions	0.00
- forward foreign exchange transactions	467,049.14
- foreign exchange	-1,833,084.07
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	74,493,903.11
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-16,420,044.23
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	84,011.64
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	58,157,870.52

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	HKD
Securities and money-market instruments	4,168,319,845.90
(Cost price HKD 4,133,907,731.51)	
Time deposits	0.00
cash at banks	298,500,427.08
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	27,531,499.92
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	17,262,796.59
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	4,511,614,569.49
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-4,669,325.00
- securities lending	0.00
- securities transactions	-77,267,827.15
Capital gain tax	0.00
Other payables	-4,178,744.00
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-86,115,896.15
Net assets of the Subfund	4,425,498,673.34

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	HKD
Net assets of the Subfund at the beginning of the reporting period	4,511,563,181.98
Subscriptions	1,835,643,909.08
Redemptions	-1,884,226,969.02
Distribution	-95,639,319.22
Result of operations	58,157,870.52
Net assets of the Subfund at the end of the reporting period	4,425,498,673.34

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	420,847,996
- issued	157,726,582
- redeemed	-149,174,076
- at the end of the reporting period	429,400,502

Allianz Hong Kong Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in HKD	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing					2,127,796,802.56	96.13	
Equities					2,105,733,487.63	95.13	
China					1,131,610,588.61	51.12	
CNE100000GR6	Aier Eye Hospital Group -A-	Shs	528,550	CNY	53.40	33,981,097.73	1.53
KYG017191142	Alibaba Group Holding	Shs	720,400	HKD	142.20	102,440,880.00	4.63
KYG040111059	ANTA Sports Products	Shs	237,000	HKD	146.80	34,791,600.00	1.57
KYG1098A1013	Bilibili -Z-	Shs	25,900	HKD	507.00	13,131,300.00	0.59
KYG2072S1003	Cheerwin Group	Shs	1,880,500	HKD	4.20	7,898,100.00	0.36
CNE1000002H1	China Construction Bank -H-	Shs	9,763,000	HKD	5.58	54,477,540.00	2.46
CNE1000002M1	China Merchants Bank -H-	Shs	1,199,500	HKD	62.05	74,428,975.00	3.36
CNE1000002Q2	China Petroleum & Chemical -H-	Shs	4,740,000	HKD	3.86	18,296,400.00	0.83
HK0883013259	CNOOC	Shs	5,765,000	HKD	8.70	50,155,500.00	2.27
KYG2453A1085	Country Garden Services Holdings	Shs	652,000	HKD	61.50	40,098,000.00	1.81
CNE0000001D4	Gree Electric Appliances -A-	Shs	469,612	CNY	38.75	21,908,919.66	0.99
KYG596691041	Meituan -B-	Shs	628,600	HKD	246.60	155,012,760.00	7.00
CNE100001QQ5	Midea Group -A-	Shs	401,603	CNY	69.60	33,652,416.71	1.52
CNE000000040	Ping An Bank -A-	Shs	1,022,633	CNY	17.93	22,075,480.37	1.00
CNE1000003X6	Ping An Insurance Group -H-	Shs	375,000	HKD	53.25	19,968,750.00	0.90
CNE1000003Y4	Qingling Motors -H-	Shs	6,042,000	HKD	1.63	9,848,460.00	0.44
CNE100000V46	Shenzhen Inovance Technology -A-	Shs	284,913	CNY	63.00	21,610,403.96	0.98
KYG857AW1047	Sun King Technology Group	Shs	11,312,000	HKD	3.98	45,021,760.00	2.03
KYG875721634	Tencent Holdings	Shs	274,800	HKD	461.40	126,792,720.00	5.73
KYG888311134	Tiangong International	Shs	8,754,000	HKD	4.65	40,706,100.00	1.84
KYG970081173	Wuxi Biologics Cayman	Shs	647,500	HKD	126.50	81,908,750.00	3.70
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	479,302	CNY	69.82	40,290,175.18	1.82
KYG9830T1067	Xiaomi -B-	Shs	1,146,400	HKD	21.35	24,475,640.00	1.11
KYG9894K1085	Zhongsheng Group Holdings	Shs	749,000	HKD	62.70	46,962,300.00	2.12
CNE1000004X4	Zhuzhou CRRC Times Electric	Shs	324,800	HKD	35.95	11,676,560.00	0.53
Hong Kong					909,290,859.02	41.08	
HK0000069689	AIA Group	Shs	1,947,400	HKD	89.95	175,168,630.00	7.91
HK2388011192	BOC Hong Kong Holdings	Shs	1,595,000	HKD	23.50	37,482,500.00	1.69
HK0257001336	China Everbright Environment Group	Shs	11,056,814	HKD	5.88	65,014,066.32	2.94
KYG2R55E1030	China Everbright Greentech	Shs	3,152,234	HKD	3.05	9,614,313.70	0.43
KYG210961051	China Mengniu Dairy	Shs	1,224,000	HKD	50.15	61,383,600.00	2.77
KYG2108Y1052	China Resources Land	Shs	769,000	HKD	32.85	25,261,650.00	1.14
KYG216771363	China State Construction International Holdings	Shs	3,042,000	HKD	6.82	20,746,440.00	0.94
KYG211461085	Chow Tai Fook Jewellery Group	Shs	714,000	HKD	14.90	10,638,600.00	0.48
KYG2177B1014	CK Asset Holdings	Shs	596,500	HKD	45.10	26,902,150.00	1.22
KYG217651051	CK Hutchison Holdings	Shs	496,500	HKD	51.95	25,793,175.00	1.17
BMG2759B1072	Digital China Holdings	Shs	19,023,000	HKD	4.28	81,418,440.00	3.68
HK0027032686	Galaxy Entertainment Group	Shs	583,000	HKD	40.00	23,320,000.00	1.05
HK0388045442	Hong Kong Exchanges & Clearing	Shs	346,600	HKD	479.80	166,298,680.00	7.51
HK0000065349	Hong Kong Technology Venture	Shs	1,112,000	HKD	11.02	12,254,240.00	0.55
HK0066009694	MTR	Shs	382,500	HKD	42.00	16,065,000.00	0.73
HK0016000132	Sun Hung Kai Properties	Shs	317,500	HKD	97.40	30,924,500.00	1.40
HK0000063609	Swire Properties	Shs	1,686,200	HKD	19.52	32,914,624.00	1.49
HK0669013440	Techtronic Industries	Shs	242,500	HKD	155.10	37,611,750.00	1.70
KYG910191363	Truly International Holdings	Shs	7,030,000	HKD	2.25	15,817,500.00	0.71
KYG9361V1086	Vinda International Holdings	Shs	1,507,000	HKD	23.00	34,661,000.00	1.57
United Kingdom					64,832,040.00	2.93	
GB0005405286	HSBC Holdings	Shs	1,583,200	HKD	40.95	64,832,040.00	2.93
Participating Shares					22,063,314.93	1.00	
China					22,063,314.93	1.00	
US23703Q2030	Daqo New Energy (ADR's)	Shs	54,117	USD	52.35	22,063,314.93	1.00
Investments in securities and money-market instruments					2,127,796,802.56	96.13	
Deposits at financial institutions					93,612,682.61	4.23	
Sight deposits					93,612,682.61	4.23	

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in HKD	% of Subfund assets
	State Street Bank International GmbH, Luxembourg Branch	HKD			93,612,682.61	4.23
Investments in deposits at financial institutions					93,612,682.61	4.23
Net current assets/liabilities					-7,953,979.18	-0.36
Net assets of the Subfund					2,213,455,505.99	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class A (HKD) (distributing) WKN: A1C 450/ISIN: LU0540923850	12.28	11.71	10.12
- Class AT (HKD) (accumulating) WKN: A1J EYW/ISIN: LU0634319403	13.56	12.89	11.08
- Class AT (SGD) (accumulating) WKN: A0X 8FB/ISIN: LU0417516738	16.46	15.81	13.53
- Class A (USD) (distributing) WKN: A0Q 07L/ISIN: LU0348735423	280.38	268.77	229.45
- Class IT (USD) (accumulating) WKN: A0Q 08E/ISIN: LU0348738526	383.84	363.04	305.41
Shares in circulation	51,813,858	46,261,251	51,685,766
- Class A (HKD) (distributing) WKN: A1C 450/ISIN: LU0540923850	23,648,979	21,311,511	22,667,524
- Class AT (HKD) (accumulating) WKN: A1J EYW/ISIN: LU0634319403	27,214,735	23,949,538	27,766,915
- Class AT (SGD) (accumulating) WKN: A0X 8FB/ISIN: LU0417516738	254,187	171,862	187,478
- Class A (USD) (distributing) WKN: A0Q 07L/ISIN: LU0348735423	682,842	816,417	1,052,302
- Class IT (USD) (accumulating) WKN: A0Q 08E/ISIN: LU0348738526	13,115	11,924	11,548
Subfund assets in millions of HKD	2,213.5	2,307.8	2,472.2

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Financial	34.82
Communications	19.02
Consumer, Cyclical	11.85
Consumer, Non-cyclical	9.93
Industrial	9.44
Energy	6.47
Basic Materials	2.84
Other sectors	1.76
Other net assets	3.87
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	HKD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	0.00
Dividend income	52,029,156.99
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	52,029,156.99
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-1,205,088.68
All-in-fee	-50,124,463.90
Other expenses	-199,161.66
Total expenses	-51,528,714.24
Net income/loss	500,442.75
Realised gain/loss on	
- options transactions	0.00
- securities transactions	357,306,442.73
- financial futures transactions	0.00
- forward foreign exchange transactions	880.06
- foreign exchange	11,710,841.43
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	369,518,606.97
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-226,527,474.23
- financial futures transactions	0.00
- forward foreign exchange transactions	55.40
- foreign exchange	-3,282.69
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	142,987,905.45

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	HKD
Securities and money-market instruments	2,127,796,802.56
(Cost price HKD 2,052,703,021.57)	
Time deposits	0.00
cash at banks	93,612,682.61
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	7,321,637.96
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	1,833,903.12
- securities lending	0.00
- securities transactions	10,970,260.88
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	2,241,535,287.13
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-4,010,325.39
- securities lending	0.00
- securities transactions	-20,017,176.18
Capital gain tax	0.00
Other payables	-4,052,279.57
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-28,079,781.14
Net assets of the Subfund	2,213,455,505.99

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	HKD
Net assets of the Subfund at the beginning of the reporting period	2,307,791,441.86
Subscriptions	715,834,781.10
Redemptions	-946,691,709.57
Distribution	-6,466,912.85
Result of operations	142,987,905.45
Net assets of the Subfund at the end of the reporting period	2,213,455,505.99

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	46,261,251
- issued	29,566,603
- redeemed	-24,013,996
- at the end of the reporting period	51,813,858

Allianz Income and Growth

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					23,258,099,248.37	60.82
Equities					13,923,461,758.43	36.43
Australia					136,874,211.60	0.36
GB00BZ09BD16	Atlassian -A-	Shs	349,160 USD	392.01	136,874,211.60	0.36
Canada					100,439,250.34	0.26
US36168Q1206	GFL Environmental	Shs	853,445 USD	86.66	73,959,543.70	0.19
CA73752W5028	Postmedia Network Canada **	Shs	16,759,308 USD	1.58	26,479,706.64	0.07
Ireland					174,193,944.60	0.46
IE00B4BNMY34	Accenture -A-	Shs	537,420 USD	324.13	174,193,944.60	0.46
Jersey					144,974,805.20	0.38
JE00BMHMX696	Aptiv	Shs	844,940 USD	171.58	144,974,805.20	0.38
Switzerland					12,244,592.50	0.03
IE00BLNN3691	Weatherford International	Shs	628,250 USD	19.49	12,244,592.50	0.03
USA					13,354,734,954.19	34.94
US0028241000	Abbott Laboratories	Shs	531,755 USD	120.38	64,012,666.90	0.17
US00287Y1091	AbbVie	Shs	1,171,035 USD	109.90	128,696,746.50	0.34
US00724F1012	Adobe	Shs	412,865 USD	581.82	240,213,114.30	0.63
US0079031078	Advanced Micro Devices	Shs	1,289,680 USD	103.86	133,946,164.80	0.35
US00130H2040	AES	Shs	505,530 USD	97.61	49,344,783.30	0.13
US00846U1016	Agilent Technologies	Shs	1,018,345 USD	162.09	165,063,541.05	0.43
US0162551016	Align Technology	Shs	155,080 USD	679.35	105,353,598.00	0.28
US02079K3059	Alphabet -A- *	Shs	242,100 USD	2,706.00	655,122,600.00	1.71
US0231351067	Amazon.com	Shs	166,340 USD	3,319.35	552,140,679.00	1.44
IE00BLP1HW54	Aon -A-	Shs	415,725 USD	292.07	121,420,800.75	0.32
US0378331005	Apple	Shs	4,346,103 USD	143.38	623,144,248.14	1.63
US05352A2096	Avantor	Shs	1,018,110 USD	127.53	129,839,568.30	0.34
US0605056821	Bank of America	Shs	71,220 USD	1,445.52	102,949,934.40	0.27
US09857L1089	Booking Holdings	Shs	75,905 USD	2,371.61	180,017,057.05	0.47
US1011372067	Boston Scientific	Shs	1,118,265 USD	117.58	131,480,007.38	0.34
US11040G1031	Bristow Group	Shs	20,384 USD	31.88	649,841.92	0.00
US11135F2002	Broadcom	Shs	185,360 USD	1,556.88	288,583,276.80	0.76
US11135F1012	Broadcom	Shs	226,580 USD	491.58	111,382,196.40	0.29
US1468691027	Carvana	Shs	250,510 USD	305.00	76,405,550.00	0.20
US1491231015	Caterpillar	Shs	149,500 USD	196.46	29,370,770.00	0.08
US8085131055	Charles Schwab	Shs	1,793,975 USD	75.39	135,247,775.25	0.35
US1651677353	Chesapeake Energy	Shs	74,714 USD	60.43	4,514,967.02	0.01
US1696561059	Chipotle Mexican Grill	Shs	52,850 USD	1,855.46	98,061,061.00	0.26
US22160K1051	Costco Wholesale	Shs	395,650 USD	454.48	179,815,012.00	0.47
US22788C1053	CrowdStrike Holdings -A-	Shs	561,525 USD	244.31	137,186,172.75	0.36
US2358514097	Danaher	Shs	180,560 USD	1,641.47	296,383,823.20	0.78
US2358513008	Danaher	Shs	3,000 USD	2,065.46	6,196,380.00	0.02
US2371941053	Darden Restaurants	Shs	615,545 USD	153.10	94,239,939.50	0.25
US2441991054	Deere	Shs	232,620 USD	345.44	80,356,252.80	0.21
US2521311074	Dexcom	Shs	299,840 USD	549.67	164,813,052.80	0.43
US2605571031	Dow	Shs	410,911 USD	58.69	24,116,366.59	0.06
US23331A1097	DR Horton	Shs	1,548,205 USD	86.22	133,486,235.10	0.35
US28414H2022	Elanco Animal Health	Shs	1,267,555 USD	50.36	63,827,732.03	0.17
US5324571083	Eli Lilly	Shs	881,035 USD	236.40	208,276,674.00	0.55
US29355A1079	Enphase Energy	Shs	595,165 USD	150.48	89,560,429.20	0.23
US29482Y2000	Erickson	Shs	29,085 USD	28.21	820,487.85	0.00
US30231G1022	Exxon Mobil	Shs	2,420,395 USD	59.51	144,037,706.45	0.38
US30303M1027	Facebook -A-	Shs	1,806,135 USD	341.74	617,228,574.90	1.61
US35671D8570	Freeport-McMoRan	Shs	1,064,275 USD	33.45	35,599,998.75	0.09
US3687361044	Generac Holdings	Shs	260,780 USD	409.71	106,844,173.80	0.28
US36191U2050	GT Advanced Technologies	Shs	1,812 USD	0.00	0.02	0.00
US4370761029	Home Depot	Shs	962,720 USD	335.44	322,934,796.80	0.84
US4385161066	Honeywell International	Shs	499,020 USD	215.06	107,319,241.20	0.28

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
IE00BQPVQZ61	Horizon Pharma	Shs	891,200 USD	110.55	98,522,160.00	0.26
US9021043065	II-VI	Shs	110,280 USD	254.74	28,092,175.80	0.07
US4595061015	International Flavors & Fragrances	Shs	137,103 USD	135.31	18,551,406.93	0.05
US4595063094	International Flavors & Fragrances	Shs	338,745 USD	49.95	16,920,990.24	0.04
US4612021034	Intuit	Shs	383,795 USD	549.91	211,052,708.45	0.55
US46120E6023	Intuitive Surgical	Shs	149,010 USD	1,008.05	150,209,530.50	0.39
US46266C1053	IQVIA Holdings	Shs	524,095 USD	244.48	128,130,745.60	0.34
US46625H1005	JPMorgan Chase	Shs	1,611,630 USD	165.38	266,531,369.40	0.70
US48251W4015	KKR	Shs	1,288,990 USD	79.68	102,706,723.20	0.27
US5128071082	Lam Research	Shs	269,275 USD	573.59	154,453,447.25	0.40
US5738741041	Marvell Technology	Shs	2,335,175 USD	61.34	143,239,634.50	0.37
US57636Q1040	Mastercard -A-	Shs	517,260 USD	354.57	183,404,878.20	0.48
US57667L1070	Match Group	Shs	639,082 USD	154.36	98,648,697.52	0.26
US5529531015	MGM Resorts International	Shs	1,655,430 USD	43.58	72,143,639.40	0.19
US5949181045	Microsoft	Shs	2,290,385 USD	286.58	656,378,533.30	1.72
BMG6359F1370	Nabors Industries	Shs	49,979 USD	95.32	4,763,998.28	0.01
US64110L1061	Netflix	Shs	271,785 USD	612.85	166,563,437.25	0.44
US65339F7399	NextEra Energy	Shs	2,695,925 USD	51.31	138,314,432.13	0.36
US65339F7704	NextEra Energy	Shs	2,114,750 USD	51.10	108,063,725.00	0.28
US6541061031	NIKE -B-	Shs	1,158,330 USD	147.04	170,320,843.20	0.45
KYG6610J2093	Noble	Shs	46,479 USD	27.21	1,264,693.59	0.00
US67066G1040	NVIDIA	Shs	1,403,960 USD	209.27	293,806,709.20	0.77
US6745991058	Occidental Petroleum	Shs	1,381,475 USD	29.60	40,891,660.00	0.11
US70450Y1038	PayPal Holdings	Shs	816,520 USD	261.88	213,830,257.60	0.56
US7475251036	QUALCOMM	Shs	850,105 USD	130.65	111,066,218.25	0.29
US76964R1041	Riviera Resources**	Shs	217,507 USD	0.00	2.18	0.00
US77543R1023	Roku	Shs	387,835 USD	305.32	118,413,782.20	0.31
US78409V1044	S&P Global	Shs	294,290 USD	431.99	127,130,337.10	0.33
US79466L3024	salesforce.com	Shs	556,050 USD	272.14	151,323,447.00	0.40
AN8068571086	Schlumberger	Shs	3,510,470 USD	29.81	104,647,110.70	0.27
US81762P1021	ServiceNow	Shs	212,435 USD	621.84	132,100,580.40	0.35
US8243481061	Sherwin-Williams	Shs	111,825 USD	283.50	31,702,387.50	0.08
US8454671095	Southwestern Energy	Shs	2,468,942 USD	5.55	13,702,628.10	0.04
US8522341036	Square -A-	Shs	261,560 USD	238.78	62,455,296.80	0.16
US8545028461	Stanley Black & Decker	Shs	609,990 USD	108.92	66,440,110.80	0.17
US8552441094	Starbucks	Shs	1,243,018 USD	111.75	138,907,261.50	0.36
US87612E1064	Target	Shs	552,525 USD	232.67	128,555,991.75	0.34
US88160R1014	Tesla	Shs	451,400 USD	783.32	353,590,648.00	0.93
US8835561023	Thermo Fisher Scientific	Shs	201,480 USD	586.79	118,226,449.20	0.31
US8725401090	TX Companies	Shs	1,167,105 USD	68.05	79,421,495.25	0.21
US90138F1021	Twilio -A-	Shs	218,690 USD	313.68	68,598,679.20	0.18
US9078181081	Union Pacific	Shs	257,300 USD	200.72	51,645,256.00	0.14
US91324P1021	UnitedHealth Group	Shs	375,308 USD	400.29	150,232,039.32	0.39
BMG9460G1015	Valaris	Shs	709,185 USD	34.31	24,332,137.35	0.06
US91913Y1001	Valero Energy	Shs	1,364,860 USD	70.07	95,635,740.20	0.25
KYG9325C1050	Vantage Drilling International	Shs	93,148 USD	4.75	442,453.00	0.00
US92556H3057	ViacomCBS	Shs	875,700 USD	65.74	57,568,518.00	0.15
US92826C8394	Visa -A-	Shs	1,021,155 USD	226.99	231,791,973.45	0.61
US2546871060	Walt Disney	Shs	182,725 USD	172.74	31,563,916.50	0.08
US9497461015	Wells Fargo	Shs	4,316,520 USD	46.83	202,142,631.60	0.53
US9497468044	Wells Fargo	Shs	133,170 USD	1,472.50	196,092,825.00	0.51
US98978V1035	Zoetis	Shs	508,370 USD	197.09	100,194,643.30	0.26
Bonds					9,204,977,368.21	24.05
Bermuda					179,850,511.73	0.47
US472145AF83	2.0000 % Jazz Investments I USD Notes 20/26	USD	78,960.0 %	116.28	91,817,226.56	0.24
US62886HAT86	6.0000 % NCL USD Notes 20/24	USD	17,215.0 %	213.77	36,799,681.76	0.10

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US62886HAX98	5.3750 % NCL USD Notes 20/25	USD	30,100.0	% 170.21	51,233,603.41	0.13
Canada					111,833,585.00	0.29
US82509LAA52	0.1250 % Shopify USD Notes 20/25	USD	91,330.0	% 122.45	111,833,585.00	0.29
Cayman Islands					183,996,809.21	0.48
US722304AC65	0.0000 % Pinduoduo USD Zero-Coupon Notes 01.12.2025	USD	26,950.0	% 92.82	25,016,321.33	0.07
US81141RAG56	0.2500 % Sea USD Notes 21/26	USD	135,710.0	% 102.57	139,192,317.24	0.36
US81180WAR25	4.8750 % Seagate HDD Cayman USD Notes 15/27	USD	3,735.0	% 112.75	4,211,212.50	0.01
US893830BT59	4.0000 % Transocean USD Notes 21/25	USD	14,721.0	% 105.81	15,576,958.14	0.04
Liberia					93,575,130.73	0.24
US780153BB73	4.2500 % Royal Caribbean Cruises USD Notes 20/23	USD	66,525.0	% 140.66	93,575,130.73	0.24
Luxembourg					24,824,101.58	0.07
US45824TAP03	5.5000 % Intelsat Jackson Holdings USD Notes 13/23	USD	44,785.0	% 55.43	24,824,101.58	0.07
The Netherlands					63,752,875.00	0.17
US89686QAB23	8.5000 % Trivium Packaging Finance USD Notes 19/27	USD	59,305.0	% 107.50	63,752,875.00	0.17
United Kingdom					87,418,843.75	0.23
US460599AD57	6.2500 % International Game Technology USD Notes 18/27	USD	30,315.0	% 113.13	34,293,843.75	0.09
US92769XAP06	5.5000 % Virgin Media Secured Finance USD Notes 19/29	USD	50,000.0	% 106.25	53,125,000.00	0.14
USA					8,459,725,511.21	22.10
US9013751055	5.2500 % 2020 Cash Mandatory Exchangeable Trust USD Notes 20/23	USD	122,865.0	% 1,139.23	139,971,678.25	0.37
US9013762029	6.5000 % 2020 Mandatory Exchangeable Trust USD Notes 20/23	USD	51,880.0	% 1,569.37	81,419,149.06	0.21
US00774CAB37	5.1250 % AECOM USD Notes 17/27	USD	23,375.0	% 110.88	25,917,031.25	0.07
US00971TAJ07	0.1250 % Akamai Technologies USD Notes 18/25	USD	63,215.0	% 124.14	78,474,980.89	0.21
US00971TAL52	0.3750 % Akamai Technologies USD Notes 19/27	USD	36,635.0	% 111.30	40,776,540.59	0.11
US02156BAD55	0.5000 % Alteryx USD Notes 19/24	USD	29,055.0	% 95.35	27,702,599.87	0.07
US02156BAF04	1.0000 % Alteryx USD Notes 19/26	USD	48,785.0	% 93.23	45,483,307.30	0.12
US00165CAD65	6.1250 % AMC Entertainment Holdings USD Notes 17/27	USD	74,325.0	% 71.70	53,291,768.25	0.14
US02406PAU49	6.5000 % American Axle & Manufacturing USD Notes 18/27	USD	33,610.0	% 104.38	35,080,437.50	0.09
US02406PBB58	5.0000 % American Axle & Manufacturing USD Notes 21/29	USD	33,820.0	% 97.88	33,103,016.00	0.09
US94973VBG14	2.7500 % Anthem USD Notes 12/42	USD	15,880.0	% 550.42	87,407,327.23	0.23
US043436AV64	4.7500 % Asbury Automotive Group USD Notes 20/30	USD	35,681.0	% 103.63	36,974,436.25	0.10
US09709THH77	0.1250 % BofA Finance USD MTN 20/22	USD	60,490.0	% 122.05	73,828,045.00	0.19
US09857LAN82	0.7500 % Booking Holdings USD Notes 20/25	USD	31,365.0	% 147.62	46,301,040.91	0.12
US122017AB26	2.2500 % Burlington Stores USD Notes 20/25	USD	65,135.0	% 150.81	98,228,373.28	0.26
US13123XAT90	6.1250 % Callon Petroleum USD Notes 17/24	USD	35,335.0	% 98.35	34,751,972.50	0.09
US150191AJ35	5.3750 % Cedar Fair Via Canada's Wonderland Via Magnum Management USD Notes 15/24	USD	18,205.0	% 101.00	18,387,050.00	0.05
US150190AB26	5.3750 % Cedar Fair Via Canada's Wonderland Via Magnum Management Via Millennium USD Notes 18/27	USD	56,815.0	% 102.88	58,448,431.25	0.15
US15135BAT89	4.6250 % Centene USD Notes 20/29	USD	11,570.0	% 109.17	12,631,227.01	0.03
US163092AD18	0.1250 % Chegg USD Notes 19/25	USD	11,715.0	% 144.07	16,878,204.32	0.04
US163092AF65	0.0000 % Chegg USD Zero-Coupon Notes 01.09.2026	USD	109,410.0	% 98.98	108,298,962.24	0.28
US16411RAG48	4.2500 % Cheniere Energy USD Notes 15/45	USD	116,935.0	% 86.71	101,397,146.11	0.27
US185899AH46	5.8750 % Cleveland-Cliffs USD Notes 20/27	USD	13,095.0	% 103.63	13,569,693.75	0.04
US189464AC48	1.2500 % Clovis Oncology USD Notes 18/25	USD	24,495.0	% 73.20	17,929,225.48	0.05
US212015AS02	4.3750 % Continental Resources USD Notes 18/28	USD	21,890.0	% 110.99	24,295,273.20	0.06
US225447AB76	0.8750 % Cree USD Notes 18/23	USD	28,080.0	% 143.10	40,183,880.07	0.11
US23804LAB99	0.1250 % Datadog USD Notes 20/25	USD	61,055.0	% 165.43	101,001,570.85	0.26
US23311VAH06	5.1250 % DCP Midstream Operating USD Notes 19/29	USD	50,660.0	% 112.94	57,216,923.80	0.15
US247361ZZ42	7.3750 % Delta Air Lines USD Notes 20/26	USD	70,620.0	% 118.03	83,351,017.68	0.22

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
US252131AH00	0.7500	%	DexCom USD Notes 18/23	USD	9,855.0	%	334.36	32,951,235.45	0.09
US252131AK39	0.2500	%	DexCom USD Notes 20/25	USD	113,975.0	%	119.04	135,673,228.83	0.36
US25470XBB01	7.3750	%	DISH DBS USD Notes 20/28	USD	64,785.0	%	106.22	68,814,627.00	0.18
US25470XBD66	5.1250	%	DISH DBS USD Notes 21/29	USD	58,260.0	%	98.14	57,173,742.30	0.15
US25470MAB54	3.3750	%	DISH Network USD Notes 16/26	USD	80,860.0	%	105.41	85,230,597.01	0.22
US29261AAB61	4.7500	%	Encompass Health USD Notes 19/30	USD	18,850.0	%	104.88	19,768,937.50	0.05
US29415FAB04	2.3750	%	Envista Holdings USD Notes 20/25	USD	39,835.0	%	213.66	85,112,581.16	0.22
US26884LAK52	1.7500	%	EQT USD Notes 20/26	USD	66,245.0	%	156.94	103,966,079.51	0.27
US26884LAG41	7.5000	%	EQT USD Notes 20/30	USD	13,505.0	%	129.15	17,441,302.35	0.05
US29786AAL08	0.1250	%	Etsy USD Notes 20/27	USD	99,455.0	%	132.31	131,589,669.34	0.34
US30063PAB13	0.3750	%	Exact Sciences USD Notes 19/27	USD	54,620.0	%	112.40	61,391,703.49	0.16
US30063PAC95	0.3750	%	Exact Sciences USD Notes 20/28	USD	18,350.0	%	106.51	19,544,947.05	0.05
US31816QAF81	0.8750	%	FireEye USD Notes 18/24	USD	58,920.0	%	106.34	62,654,048.52	0.16
US338307AD33	0.5000	%	Five9 USD Notes 20/25	USD	45,850.0	%	136.20	62,446,407.49	0.16
US345397ZR75	5.1130	%	Ford Motor Credit USD Notes 19/29	USD	49,525.0	%	111.75	55,344,187.50	0.14
US345397A605	5.1250	%	Ford Motor Credit USD Notes 20/25	USD	20,765.0	%	108.75	22,581,937.50	0.06
US345397B363	4.0000	%	Ford Motor Credit USD Notes 20/30	USD	65,485.0	%	104.13	68,186,256.25	0.18
US345370CW84	9.0000	%	Ford Motor USD Notes 20/25	USD	68,475.0	%	120.50	82,512,375.00	0.22
US345370CX67	9.6250	%	Ford Motor USD Notes 20/30	USD	12,600.0	%	141.95	17,885,385.00	0.05
US345370CA64	7.4500	%	Ford Motor USD Notes 99/31	USD	73,860.0	%	131.02	96,773,957.10	0.25
US35671DCD57	5.2500	%	Freeport-McMoRan USD Notes 19/29	USD	57,440.0	%	108.88	62,537,800.00	0.16
US382550BJ95	5.2500	%	Goodyear Tire & Rubber USD Notes 21/31	USD	51,740.0	%	107.19	55,459,071.20	0.15
US398433AP71	5.7500	%	Griffon USD Notes 20/28	USD	40,855.0	%	105.13	42,948,818.75	0.11
US404121AH82	5.3750	%	HCA USD Notes 18/26	USD	16,560.0	%	114.38	18,940,500.00	0.05
US404121AJ49	5.6250	%	HCA USD Notes 18/28	USD	18,385.0	%	119.12	21,899,292.75	0.06
US443573AD20	0.3750	%	HubSpot USD Notes 20/25	USD	43,560.0	%	247.06	107,619,432.70	0.28
US444454AF95	6.6250	%	Hughes Satellite Systems USD Notes 17/26	USD	50,740.0	%	113.63	57,653,325.00	0.15
US902104AB41	0.2500	%	II-VI USD Notes 17/22	USD	31,010.0	%	134.92	41,838,336.63	0.11
US45667GAC78	2.1250	%	Infinera USD Notes 18/24	USD	11,860.0	%	111.57	13,232,119.93	0.03
US457669AB50	0.7500	%	Insmed USD Notes 21/28	USD	31,140.0	%	109.00	33,943,806.36	0.09
US45784PAK75	0.3750	%	Insulet USD Notes 19/26	USD	79,820.0	%	139.81	111,598,568.98	0.29
US489399AM73	5.0000	%	Kennedy-Wilson USD Notes 21/31	USD	64,675.0	%	102.38	66,211,031.25	0.17
US50076QAN60	6.5000	%	Kraft Heinz Foods USD Notes 13/40	USD	45,225.0	%	142.23	64,324,463.61	0.17
US50077LAL09	5.0000	%	Kraft Heinz Foods USD Notes 16/35	USD	63,290.0	%	123.31	78,045,624.27	0.20
US52603BAD91	0.5000	%	LendingTree USD Notes 20/25	USD	32,640.0	%	85.66	27,958,648.80	0.07
US531229AB89	1.3750	%	Liberty Media USD Notes 13/23	USD	72,545.0	%	137.31	99,611,531.52	0.26
US531229AF93	1.0000	%	Liberty Media-Liberty Formula One USD Notes 17/23	USD	9,210.0	%	141.82	13,061,240.52	0.03
US538034AU37	2.0000	%	Live Nation Entertainment USD Notes 20/25	USD	50,225.0	%	114.84	57,677,366.41	0.15
US55024UAD19	0.5000	%	Lumentum Holdings USD Notes 19/26	USD	91,370.0	%	111.21	101,613,656.08	0.27
US588056BB60	5.1250	%	Mercer International USD Notes 21/29	USD	54,150.0	%	101.63	55,029,937.50	0.14
US589433AB71	6.8750	%	Meredith USD Notes 19/26	USD	64,059.0	%	103.38	66,220,991.25	0.17
US552953CH22	4.7500	%	MGM Resorts International USD Notes 20/28	USD	64,980.0	%	105.63	68,635,125.00	0.18
US595017AU87	0.1250	%	Microchip Technology USD Notes 20/24	USD	195,835.0	%	114.02	223,300,341.75	0.58
US596278AB74	1.0000	%	Middleby USD Notes 20/25	USD	40,560.0	%	146.65	59,482,174.50	0.16
US60937PAD87	0.2500	%	MongoDB USD Notes 20/26	USD	60,175.0	%	229.21	137,927,820.95	0.36
US63938CAJ71	6.7500	%	Navient USD Notes 18/26	USD	56,920.0	%	110.63	62,967,750.00	0.16
US63938CAK45	5.0000	%	Navient USD Notes 20/27	USD	65,215.0	%	103.65	67,592,086.75	0.18
US63938CAL28	4.8750	%	Navient USD Notes 21/28	USD	31,275.0	%	101.10	31,618,399.50	0.08
US67059TAH86	6.3750	%	NuStar Logistics USD Notes 20/30	USD	44,655.0	%	110.13	49,176,318.75	0.13
US674599DC69	5.5500	%	Occidental Petroleum USD Notes 19/26	USD	18,500.0	%	111.13	20,559,050.00	0.05
US674599EB77	5.8750	%	Occidental Petroleum USD Notes 20/25	USD	47,110.0	%	112.25	52,880,975.00	0.14
US674599EA94	8.8750	%	Occidental Petroleum USD Notes 20/30	USD	25,370.0	%	135.88	34,471,487.50	0.09
US674599ED34	6.6250	%	Occidental Petroleum USD Notes 20/30	USD	70,090.0	%	123.75	86,736,375.00	0.23
US68213NAD12	0.2500	%	Omnicell USD Notes 20/25	USD	56,025.0	%	162.71	91,156,419.71	0.24

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
US85172FAF62	8.2500 % OneMain Finance USD Notes 13/23	USD	52,110.0	%	111.61	58,160,231.55	0.15
US85172FAQ28	6.6250 % OneMain Finance USD Notes 19/28	USD	61,165.0	%	114.63	70,110,381.25	0.18
US85172FAR01	5.3750 % OneMain Finance USD Notes 19/29	USD	7,695.0	%	108.63	8,358,693.75	0.02
US697435AD78	0.7500 % Palo Alto Networks USD Notes 18/23	USD	142,500.0	%	181.00	257,920,652.33	0.67
US700677AR89	6.6250 % Park-Ohio Industries USD Notes 17/27	USD	32,815.0	%	99.63	32,691,943.75	0.09
US69318FAJ75	6.0000 % PBF Holding Via PBF Finance USD Notes 20/28	USD	59,175.0	%	65.16	38,557,246.50	0.10
US69327RAJ05	5.7500 % PDC Energy USD Notes 18/26	USD	62,615.0	%	104.13	65,197,868.75	0.17
US70509VAA89	1.7500 % Pebblebrook Hotel Trust USD Notes 20/26	USD	74,005.0	%	113.16	83,743,107.78	0.22
US723787AP23	0.2500 % Pioneer Natural Resources USD Notes 20/25	USD	85,935.0	%	162.56	139,694,128.79	0.37
US74624MAB81	0.1250 % Pure Storage USD Notes 18/23	USD	55,575.0	%	118.71	65,974,949.26	0.17
US76680RAF47	0.0000 % RingCentral USD Zero-Coupon Notes 01.03.2025	USD	85,160.0	%	98.77	84,110,447.28	0.22
US257867AZ49	7.0000 % RR Donnelley & Sons USD Notes 13/22	USD	19,371.0	%	102.40	19,835,710.29	0.05
US257867BB61	6.0000 % RR Donnelley & Sons USD Notes 14/24	USD	24,610.0	%	104.44	25,701,699.60	0.07
US44106MAT99	4.5000 % Service Properties Trust USD Notes 14/25	USD	48,090.0	%	100.38	48,270,337.50	0.13
US44106MAY84	4.3750 % Service Properties Trust USD Notes 18/30	USD	30,375.0	%	94.43	28,682,049.38	0.08
US44106MAZ59	4.3500 % Service Properties Trust USD Notes 19/24	USD	31,795.0	%	101.38	32,232,181.25	0.08
US78454LAP58	6.6250 % SM Energy USD Notes 18/27	USD	43,550.0	%	102.42	44,603,256.75	0.12
US78454LAW00	6.5000 % SM Energy USD Notes 21/28	USD	34,835.0	%	103.62	36,097,072.05	0.09
US83304AAE64	0.0000 % Snap USD Zero-Coupon Notes 01.05.2027	USD	187,425.0	%	116.29	217,964,589.90	0.57
US83417MAD65	0.0000 % SolarEdge Technologies USD Zero- Coupon Notes 15.09.2025	USD	62,805.0	%	123.60	77,626,980.00	0.20
US844741BG22	1.2500 % Southwest Airlines USD Notes 20/25	USD	91,995.0	%	150.63	138,569,809.10	0.36
US845467AS85	5.3750 % Southwestern Energy USD Notes 21/30	USD	60,250.0	%	108.13	65,145,312.50	0.17
US848637AC82	0.5000 % Splunk USD Notes 18/23	USD	33,140.0	%	117.43	38,916,500.18	0.10
US848637AD65	1.1250 % Splunk USD Notes 18/25	USD	9,000.0	%	121.57	10,941,725.61	0.03
US848637AF14	1.1250 % Splunk USD Notes 20/27	USD	89,015.0	%	99.46	88,532,860.93	0.23
US852061AM20	11.5000% Sprint Communications USD Notes 12/21	USD	52,465.0	%	101.25	53,120,812.50	0.14
US85207UAH86	7.1250 % Sprint USD Notes 14/24	USD	14,140.0	%	114.02	16,122,145.20	0.04
US85207UAK16	7.6250 % Sprint USD Notes 18/26	USD	43,935.0	%	121.13	53,216,268.75	0.14
US86765LAL18	5.5000 % Sunoco Via Sunoco Finance USD Notes 18/26	USD	29,130.0	%	102.39	29,825,041.80	0.08
US86765LAN73	5.8750 % Sunoco Via Sunoco Finance USD Notes 18/28	USD	35,985.0	%	105.80	38,073,209.55	0.10
US87612BBL53	6.5000 % Targa Resources Partners Via Targa Resources Partners Finance USD Notes 19/27	USD	35,410.0	%	107.88	38,198,537.50	0.10
US87612BBN10	6.8750 % Targa Resources Partners Via Targa Resources Partners Finance USD Notes 19/29	USD	57,455.0	%	112.13	64,421,418.75	0.17
US87901JAH86	5.0000 % TEGNA USD Notes 19/29	USD	29,005.0	%	103.88	30,128,943.75	0.08
US87918AAF21	1.2500 % Teladoc Health USD Notes 20/27	USD	99,545.0	%	101.56	101,098,483.34	0.26
US880349AR61	5.0000 % Tenneco USD Notes 16/26	USD	45,000.0	%	98.35	44,256,600.00	0.12
US88160RAG65	2.0000 % Tesla USD Notes 19/24	USD	15,505.0	%	1,264.61	196,078,256.81	0.51
US87264ABV61	3.3750 % T-Mobile USA USD Notes 21/29	USD	39,945.0	%	104.62	41,788,461.75	0.11
US87264ABW45	3.5000 % T-Mobile USA USD Notes 21/31	USD	51,680.0	%	105.63	54,587,000.00	0.14
US87264ABT16	2.8750 % T-Mobile USA USD Notes 21/31	USD	28,380.0	%	101.63	28,841,175.00	0.08
US893647BB29	6.3750 % TransDigm USD Notes 17/26	USD	54,170.0	%	103.29	55,952,734.70	0.15
US893647BL01	5.5000 % TransDigm USD Notes 20/27	USD	100,430.0	%	103.51	103,951,075.80	0.27
US911365BL76	5.2500 % United Rentals North America USD Notes 19/30	USD	59,535.0	%	109.63	65,265,243.75	0.17
US912909AU28	6.8750 % United States Steel USD Notes 21/29	USD	64,920.0	%	106.88	69,384,223.80	0.18
US91740PAF53	6.8750 % USA Compression Partners Via USA Compression Finance USD Notes 19/27	USD	57,520.0	%	105.90	60,916,268.40	0.16
US94419LAM37	0.6250 % Wayfair USD Notes 20/25	USD	109,325.0	%	102.35	111,894,137.50	0.29
US97381WAZ77	6.3750 % Windstream Services Via Windstream Finance USD Notes 13/23**	USD	8,595.0	%	0.00	0.86	0.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US98138HAF82	0.2500 % Workday USD Notes 17/22	USD	74,530.0 %	173.62	129,399,433.18	0.34
US988498AP63	4.6250 % Yum! Brands USD Notes 21/32	USD	45,615.0 %	106.88	48,751,031.25	0.13
US98954MAH43	2.7500 % Zillow Group USD Notes 20/25	USD	38,265.0 %	153.24	58,636,136.52	0.15
US98980GAB86	0.1250 % Zscaler USD Notes 20/25	USD	61,810.0 %	182.20	112,618,106.80	0.29
US98986TAB44	0.2500 % Zynga USD Notes 19/24	USD	10,840.0 %	113.35	12,287,624.76	0.03
REITs (Real Estate Investment Trusts)					125,554,724.71	0.33
USA					125,554,724.71	0.33
US22822V1017	Crown Castle International Real Estate Investment Trust	Shs	715,697 USD	175.43	125,554,724.71	0.33
Warrants					4,105,397.02	0.01
USA					4,105,397.02	0.01
US15670S3031	Cenveo -Warrants-**	Shs	3,368,110 USD	0.00	33.68	0.00
US1651671802	Chesapeake Energy -Warrants-	Shs	140,971 USD	28.34	3,994,413.29	0.01
BMG6359F1453	Nabors Industries -Warrants-	Shs	19,991 USD	5.55	110,950.05	0.00
Securities and money-market instruments dealt on another regulated market					12,284,921,011.30	32.17
Equities					0.39	0.00
USA					0.39	0.00
US7236642077	Pioneer Energy Services**	Shs	39,183 USD	0.00	0.39	0.00
Bonds					12,284,921,010.91	32.17
Australia					54,667,368.75	0.14
US30251GBC06	4.3750 % FMG Resources August 2006 USD Notes 21/31	USD	52,755.0 %	103.63	54,667,368.75	0.14
Bermuda					80,800,492.78	0.21
US62886HBA86	5.8750 % NCL USD Notes 20/26	USD	73,900.0 %	102.88	76,031,645.50	0.20
US947075AP29	11.0000% Weatherford International USD Notes 19/24	USD	4,535.0 %	105.16	4,768,847.28	0.01
Canada					364,598,893.15	0.95
US68245XAM11	4.0000 % 1011778 BC Via New Red Finance USD Notes 20/30	USD	87,280.0 %	98.89	86,306,828.00	0.22
US071734AF49	7.2500 % Bausch Health Companies USD Notes 19/29	USD	64,135.0 %	103.01	66,067,387.55	0.17
US071734AL17	5.2500 % Bausch Health Companies USD Notes 20/31	USD	73,405.0 %	92.50	67,899,625.00	0.18
US36168QAN43	4.7500 % GFL Environmental USD Notes 21/29	USD	72,550.0 %	102.63	74,454,437.50	0.19
US443628AH54	6.1250 % Hudbay Minerals USD Notes 20/29	USD	20,780.0 %	104.60	21,736,815.10	0.06
US443628AJ11	4.5000 % Hudbay Minerals USD Notes 21/26	USD	48,620.0 %	99.00	48,133,800.00	0.13
Cayman Islands					258,842,786.20	0.68
US90138VAA52	0.0000 % 21Vianet Group USD Zero- Coupon Notes 01.02.2026	USD	54,605.0 %	83.32	45,496,171.22	0.12
US41984LAA52	5.7500 % Hawaiian Brand Intellectual Property Via HawaiianMiles Loyalty USD Notes 21/26	USD	48,165.0 %	104.88	50,513,043.75	0.13
US62914VAD82	0.5000 % NIO USD Notes 21/27	USD	55,640.0 %	82.15	45,707,866.07	0.12
US62914VAC00	0.0000 % NIO USD Zero-Coupon Notes 01.02.2026	USD	41,485.0 %	86.32	35,809,624.25	0.10
US893830BF55	7.5000 % Transocean USD Notes 17/26	USD	84,745.0 %	80.92	68,578,620.08	0.18
US893830BL24	8.0000 % Transocean USD Notes 20/27	USD	16,245.0 %	78.41	12,737,460.83	0.03
Ireland					83,356,000.00	0.22
US47216FAA57	4.3750 % Jazz Securities USD Notes 21/29	USD	80,150.0 %	104.00	83,356,000.00	0.22
Israel					64,641,363.32	0.17
US92940WAD11	0.0000 % Wix.com USD Zero-Coupon Notes 15.08.2025	USD	67,055.0 %	96.40	64,641,363.32	0.17
Jersey					53,746,423.61	0.14
US67011XAA19	0.0000 % Novocure USD Zero-Coupon Notes 01.11.2025	USD	50,115.0 %	107.25	53,746,423.61	0.14
Liberia					185,176,271.72	0.49
US780153BE13	2.8750 % Royal Caribbean Cruises USD Notes 20/23	USD	57,345.0 %	129.55	74,288,490.32	0.20
US780153AZ50	11.5000% Royal Caribbean Cruises USD Notes 20/25	USD	34,731.0 %	114.13	39,636,753.75	0.10
US780153BG60	5.5000 % Royal Caribbean Cruises USD Notes 21/28	USD	69,245.0 %	102.90	71,251,027.65	0.19
Luxembourg					24,557,486.63	0.06
US45827AAD54	9.5000 % Intelsat Connect Finance USD Notes 18/23	USD	26,475.0 %	26.42	6,994,297.88	0.02
US45824TAY10	9.7500 % Intelsat Jackson Holdings USD Notes 17/25	USD	32,250.0 %	54.46	17,563,188.75	0.04
Panama					114,840,937.50	0.30
US143658BG61	10.5000% Carnival USD Notes 20/26	USD	61,770.0 %	115.63	71,421,562.50	0.19

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US143658BN13	5.7500 % Carnival USD Notes 21/27	USD	41,850.0	% 103.75	43,419,375.00	0.11
Supranational					169,356,222.75	0.44
US00253XAB73	5.7500 % American Airlines Via AAdvantage Loyalty USD Notes 21/29	USD	87,135.0	% 108.17	94,249,572.75	0.25
US69867DAC20	8.5000 % Clarios Global Via Clarios US Finance USD Notes 19/27	USD	70,440.0	% 106.63	75,106,650.00	0.19
United Kingdom					105,976,945.03	0.28
US460599AF06	4.1250 % International Game Technology USD Notes 21/26	USD	30,505.0	% 103.63	31,610,806.25	0.08
US92769VAJ89	5.0000 % Virgin Media Finance USD Notes 20/30	USD	38,855.0	% 102.95	40,000,076.28	0.11
US92769XAR61	4.5000 % Virgin Media Secured Finance USD Notes 20/30	USD	33,775.0	% 101.75	34,366,062.50	0.09
USA					10,724,359,819.47	28.09
US00653VAC54	4.6250 % AdaptHealth USD Notes 21/29	USD	62,525.0	% 100.05	62,556,262.50	0.16
US00109LAA17	4.1250 % ADT Security USD Notes 21/29	USD	67,975.0	% 99.13	67,380,218.75	0.18
US009066AA91	0.0000 % Airbnb USD Zero-Coupon Notes 15.03.2026	USD	199,090.0	% 98.19	195,480,086.18	0.51
US011642AA33	0.0000 % Alarm.com Holdings USD Zero- Coupon Notes 15.01.2026	USD	18,490.0	% 90.77	16,783,316.61	0.04
US013092AE14	4.8750 % Albertsons Companies Via Safeway Via New Albertsons Via Albertsons USD Notes 20/30	USD	64,240.0	% 107.88	69,298,900.00	0.18
US00165CAN48	10.5000% AMC Entertainment Holdings USD Notes 20/25	USD	22,875.0	% 107.13	24,504,843.75	0.06
US031652BK50	6.6250 % Amkor Technology USD Notes 19/27	USD	48,375.0	% 107.25	51,882,187.50	0.14
US03674XAAQ97	7.6250 % Antero Resources USD Notes 21/29	USD	58,080.0	% 111.65	64,843,416.00	0.17
US001877AA71	4.1250 % API Group USD Notes 21/29	USD	26,145.0	% 98.12	25,654,258.35	0.07
US038522AQ17	5.0000 % Aramark Services USD Notes 18/28	USD	79,070.0	% 103.13	81,548,449.15	0.21
US05338GAA40	0.2500 % Avalara USD Notes 21/26	USD	75,965.0	% 103.61	78,706,937.68	0.21
US053499AL36	6.1250 % Avaya USD Notes 20/28	USD	64,495.0	% 105.27	67,895,176.40	0.18
US053773BC09	5.7500 % Avis Budget Car Rental Via Avis Budget Finance USD Notes 19/27	USD	44,480.0	% 104.40	46,435,785.60	0.12
US053773BF30	5.3750 % Avis Budget Car Rental Via Avis Budget Finance USD Notes 21/29	USD	29,040.0	% 105.63	30,675,968.40	0.08
US501797AW48	6.6250 % Bath & Body Works USD Notes 20/30	USD	59,720.0	% 113.63	67,856,850.00	0.18
US91911XAW48	8.5000 % Bausch Health Americas USD Notes 18/27	USD	62,050.0	% 107.38	66,626,187.50	0.17
US08265TAA79	0.1250 % Bentley Systems USD Notes 21/26	USD	67,040.0	% 116.21	77,909,130.17	0.20
US085770AB14	5.6250 % Berry Global USD Notes 19/27	USD	60,135.0	% 105.78	63,607,796.25	0.17
US090043AC48	0.0000 % Bill.com Holdings USD Zero- Coupon Notes 01.04.2027	USD	123,500.0	% 104.26	128,756,977.57	0.34
US09239BAC37	0.0000 % Blackline USD Zero-Coupon Notes 15.03.2026	USD	37,350.0	% 99.08	37,005,038.39	0.10
US09951LAB99	4.0000 % Booz Allen Hamilton USD Notes 21/29	USD	18,525.0	% 102.96	19,074,081.00	0.05
US103304BS93	8.6250 % Boyd Gaming USD Notes 20/25	USD	49,655.0	% 108.38	53,813,606.25	0.14
US103304BV23	4.7500 % Boyd Gaming USD Notes 21/31	USD	24,835.0	% 103.63	25,735,268.75	0.07
US10806XAC65	2.2500 % Bridgebio Pharma USD Notes 21/29	USD	73,135.0	% 87.94	64,316,373.66	0.17
US12008RAN70	5.0000 % Builders FirstSource USD Notes 20/30	USD	39,525.0	% 107.13	42,341,156.25	0.11
US12008RAP29	4.2500 % Builders FirstSource USD Notes 21/32	USD	55,595.0	% 102.50	56,984,875.00	0.15
US28470RAH57	6.2500 % Caesars Entertainment USD Notes 20/25	USD	38,145.0	% 105.40	40,205,116.09	0.11
US28470RAK86	8.1250 % Caesars Entertainment USD Notes 20/27	USD	65,510.0	% 112.35	73,600,485.00	0.19
US12769GAA85	4.6250 % Caesars Entertainment USD Notes 21/29	USD	44,185.0	% 101.88	45,013,468.75	0.12
US13123XBD30	8.0000 % Callon Petroleum USD Notes 21/28	USD	71,755.0	% 99.04	71,063,281.80	0.19
US146869AH51	4.8750 % Carvana USD Notes 21/29	USD	62,000.0	% 99.38	61,612,810.00	0.16
US1248EPCB75	5.3750 % CCO Holdings Via CCO Holdings Capital USD Notes 19/29	USD	79,715.0	% 108.33	86,355,259.50	0.23
US1248EPCN14	4.5000 % CCO Holdings Via CCO Holdings Capital USD Notes 21/32	USD	117,530.0	% 102.88	120,908,987.50	0.32
US159864AJ65	4.0000 % Charles River Laboratories International USD Notes 21/31	USD	23,935.0	% 104.75	25,071,912.50	0.07
US163851AH15	4.6250 % Chemours USD Notes 21/29	USD	64,905.0	% 97.56	63,322,940.63	0.17
US16411QAL59	3.2500 % Cheniere Energy Partners USD Notes 21/32	USD	20,850.0	% 100.50	20,954,250.00	0.05

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US171871AP14	7.0000 % Cincinnati Bell USD Notes 16/24	USD	45,050.0	% 102.13	46,007,312.50	0.12
US17302XAM83	6.3750 % CITGO Petroleum USD Notes 21/26	USD	41,455.0	% 102.18	42,357,268.08	0.11
US18064PAC32	3.8750 % Clarivate Science Holdings USD Notes 21/28	USD	33,150.0	% 100.13	33,191,437.50	0.09
US18064PAD15	4.8750 % Clarivate Science Holdings USD Notes 21/29	USD	62,685.0	% 100.38	62,920,068.75	0.16
US18453HAC07	7.7500 % Clear Channel Outdoor Holdings USD Notes 21/28	USD	33,595.0	% 105.13	35,319,767.30	0.09
US18453HAD89	7.5000 % Clear Channel Outdoor Holdings USD Notes 21/29	USD	42,690.0	% 104.25	44,504,325.00	0.12
US185899AG62	6.7500 % Cleveland-Cliffs USD Notes 20/26	USD	73,270.0	% 106.38	77,940,962.50	0.20
US18915MAD92	0.0000 % Cloudflare USD Zero-Coupon Notes 15.08.2026	USD	146,435.0	% 96.93	141,946,714.53	0.37
US12653CAC29	7.2500 % CNX Resources USD Notes 19/27	USD	57,255.0	% 106.72	61,102,536.00	0.16
US19260QAA58	0.5000 % Coinbase Global USD Notes 21/26	USD	106,905.0	% 101.11	108,087,445.20	0.28
US19260QAC15	3.3750 % Coinbase Global USD Notes 21/28	USD	38,135.0	% 96.75	36,895,612.50	0.10
US19260QAD97	3.6250 % Coinbase Global USD Notes 21/31	USD	41,905.0	% 95.88	40,176,418.75	0.11
US15723RAC88	6.3750 % Colfax USD Notes 19/26	USD	15,994.0	% 105.07	16,804,176.07	0.04
US20337YAA55	6.0000 % CommScope Technologies USD Notes 15/25	USD	26,881.0	% 101.38	27,250,613.75	0.07
US20338HAB96	5.0000 % CommScope Technologies USD Notes 17/27	USD	91,065.0	% 94.90	86,422,506.30	0.23
US20338QAA13	8.2500 % CommScope USD Notes 19/27	USD	23,855.0	% 104.87	25,017,454.15	0.07
US205768AS39	6.7500 % Comstock Resources USD Notes 21/29	USD	47,750.0	% 107.84	51,493,409.00	0.13
US205768AT12	5.8750 % Comstock Resources USD Notes 21/30	USD	48,550.0	% 104.39	50,681,102.25	0.13
US20848VAA35	6.0000 % Consensus Cloud Solutions USD Notes 21/26	USD	16,935.0	% 103.00	17,443,050.00	0.05
US20848VAB18	6.5000 % Consensus Cloud Solutions USD Notes 21/28	USD	35,215.0	% 103.88	36,579,581.25	0.10
US212015AT84	5.7500 % Continental Resources USD Notes 20/31	USD	29,360.0	% 121.05	35,540,867.20	0.09
US22266LAF31	0.3750 % Coupa Software USD Notes 20/26	USD	115,870.0	% 108.97	126,259,704.86	0.33
US226373AR90	6.0000 % Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 21/29	USD	63,870.0	% 104.26	66,589,903.95	0.17
US126307AY37	7.5000 % CSC Holdings USD Notes 18/28	USD	52,020.0	% 108.25	56,311,650.00	0.15
US126307BA42	5.7500 % CSC Holdings USD Notes 19/30	USD	90,015.0	% 101.94	91,759,040.63	0.24
US126307BD80	4.6250 % CSC Holdings USD Notes 20/30	USD	35,700.0	% 94.94	33,892,687.50	0.09
US126307BK24	5.0000 % CSC Holdings USD Notes 21/31	USD	63,180.0	% 96.18	60,766,524.00	0.16
US25272KAW36	7.1250 % Dell International Via EMC USD Notes 16/24	USD	61,330.0	% 102.37	62,782,012.28	0.16
US248019AU57	8.0000 % Deluxe USD Notes 21/29	USD	40,020.0	% 104.63	41,870,925.00	0.11
US25277LAC00	6.6250 % Diamond Sports Group Via Diamond Sports Finance USD Notes 19/27	USD	61,020.0	% 43.42	26,493,663.60	0.07
US25470MAE93	0.0000 % DISH Network USD Zero- Coupon Notes 15.12.2025	USD	78,090.0	% 121.86	95,156,588.24	0.25
US256163AC07	0.0000 % DocuSign USD Zero-Coupon Notes 15.01.2024	USD	72,680.0	% 105.43	76,623,859.55	0.20
US28035QAA04	5.5000 % Edgewell Personal Care USD Notes 20/28	USD	19,500.0	% 105.13	20,499,375.00	0.05
US28415LAA17	4.1250 % Elastic USD Notes 21/29	USD	32,285.0	% 99.88	32,244,643.75	0.08
US29279XAA81	6.0000 % Endure Digital USD Notes 21/29	USD	47,285.0	% 95.15	44,990,495.38	0.12
US29355AAG22	0.0000 % Enphase Energy USD Zero- Coupon Notes 01.03.2026	USD	47,250.0	% 94.26	44,538,999.12	0.12
US29355AAJ60	0.0000 % Enphase Energy USD Zero- Coupon Notes 01.03.2028	USD	75,270.0	% 93.25	70,192,415.26	0.18
US26885BAH33	6.5000 % EQM Midstream Partners USD Notes 20/27	USD	36,545.0	% 112.66	41,172,693.35	0.11
US26885BAL45	4.7500 % EQM Midstream Partners USD Notes 21/31	USD	56,940.0	% 104.13	59,289,913.80	0.16
US26884LAN91	3.6250 % EQT USD Notes 21/31	USD	24,985.0	% 104.25	26,046,862.50	0.07
US29786AAM80	0.2500 % Etsy USD Notes 21/28	USD	64,475.0	% 114.90	74,078,918.76	0.19
US30212PBD69	0.0000 % Expedia Group USD Zero- Coupon Notes 15.02.2026	USD	124,350.0	% 108.46	134,868,598.63	0.35
US31188VAA89	0.0000 % Fastly USD Zero-Coupon Notes 15.03.2026	USD	66,120.0	% 84.75	56,035,335.28	0.15

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US345370CY41	0.0000 % Ford Motor USD Zero-Coupon Notes 15.03.2026	USD	137,715.0	% 108.34	149,198,351.50	0.39
US34960PAC59	9.7500 % Fortress Transportation and Infrastructure Investors USD Notes 20/27	USD	42,080.0	% 113.25	47,655,600.00	0.12
US34960PAD33	5.5000 % Fortress Transportation and Infrastructure Investors USD Notes 21/28	USD	42,410.0	% 101.01	42,839,825.35	0.11
US35906ABF49	5.0000 % Frontier Communications Holdings USD Notes 20/28	USD	60,295.0	% 105.10	63,367,030.25	0.17
US364760AQ18	3.8750 % Gap USD Notes 21/31	USD	38,660.0	% 100.19	38,732,680.80	0.10
US38016LAA35	5.2500 % Go Daddy Operating Via GD Finance USD Notes 19/27	USD	34,245.0	% 104.38	35,743,218.75	0.09
US382550BP55	5.2500 % Goodyear Tire & Rubber USD Notes 21/31	USD	57,845.0	% 106.85	61,807,382.50	0.16
US389375AL09	4.7500 % Gray Television USD Notes 20/30	USD	89,550.0	% 98.40	88,114,513.50	0.23
US362393AA80	7.8750 % GTT Communications USD Notes 16/24	USD	54,750.0	% 11.00	6,022,500.00	0.02
US40131MAA71	0.0000 % Guardant Health USD Zero-Coupon Notes 15.11.2027	USD	72,395.0	% 114.76	83,078,930.30	0.22
US40637HAC34	0.2500 % Halozyme Therapeutics USD Notes 21/27	USD	80,040.0	% 90.88	72,743,913.78	0.19
US42226AAA51	4.5000 % HealthEquity USD Notes 21/29	USD	22,740.0	% 101.83	23,155,005.00	0.06
US42704LAA26	5.5000 % Herc Holdings USD Notes 19/27	USD	57,165.0	% 105.10	60,077,556.75	0.16
US428102AE79	4.2500 % Hess Midstream Operations USD Notes 21/30	USD	28,110.0	% 101.25	28,461,375.00	0.07
US432833AL52	4.0000 % Hilton Domestic Operating USD Notes 20/31	USD	38,170.0	% 101.75	38,837,975.00	0.10
US432833AN19	3.6250 % Hilton Domestic Operating USD Notes 21/32	USD	52,675.0	% 98.13	51,687,343.75	0.14
US44055PAA49	5.5000 % Horizon Therapeutics USA USD Notes 19/27	USD	53,315.0	% 105.88	56,447,256.25	0.15
US46284VAJ08	5.2500 % Iron Mountain USD Notes 20/30	USD	74,695.0	% 106.25	79,361,943.60	0.21
US477143AN19	0.5000 % JetBlue Airways USD Notes 21/26	USD	79,000.0	% 98.61	77,903,088.16	0.20
US48088LAB36	8.5000 % Joseph T Ryerson & Son USD Notes 20/28	USD	25,070.0	% 111.04	27,838,730.80	0.07
US48128DAC11	0.1250 % JPMorgan Chase Bank USD Notes 20/23	USD	42,845.0	% 102.19	43,782,234.38	0.11
US500605AH33	6.0000 % Koppers USD Notes 17/25	USD	44,655.0	% 102.38	45,719,128.65	0.12
US531229AK88	0.5000 % Liberty Media USD Notes 20/50	USD	92,550.0	% 120.50	111,522,750.00	0.29
US53627NAE13	5.5000 % Lions Gate Capital Holdings USD Notes 21/29	USD	58,380.0	% 102.88	60,058,425.00	0.16
US538034AR08	4.7500 % Live Nation Entertainment USD Notes 19/27	USD	83,970.0	% 101.88	85,549,895.55	0.22
US541056AA53	5.5000 % Logan Merger Sub USD Notes 20/27	USD	63,565.0	% 101.88	64,756,843.75	0.17
US156700BB17	5.1250 % Lumen Technologies USD Notes 19/26	USD	62,205.0	% 103.88	64,615,443.75	0.17
US156700BD72	4.5000 % Lumen Technologies USD Notes 20/29	USD	89,440.0	% 97.38	87,092,200.00	0.23
US550241AA19	5.3750 % Lumen Technologies USD Notes 21/29	USD	58,050.0	% 101.94	59,174,718.75	0.15
US55405YAA82	0.2500 % MACOM Technology Solutions Holdings USD Notes 21/26	USD	26,945.0	% 107.11	28,859,866.36	0.08
US44932FAA57	0.8750 % Match Group Financeco 2 USD Notes 19/26	USD	18,135.0	% 185.71	33,678,066.91	0.09
US44932KAA43	2.0000 % Match Group Financeco 3 USD Notes 19/30	USD	57,495.0	% 199.60	114,759,380.66	0.30
US44931RAA05	0.8750 % Match Group Financeco USD Notes 17/22	USD	7,500.0	% 351.58	26,368,609.43	0.07
US57665RAG11	5.0000 % Match Group Holdings II USD Notes 17/27	USD	51,880.0	% 104.50	54,214,600.00	0.14
US594972AD35	0.0000 % MicroStrategy USD Zero-Coupon Notes 15.02.2027	USD	64,230.0	% 75.26	48,339,018.84	0.13
US60783XAA28	5.0000 % ModivCare Escrow Issuer USD Notes 21/29	USD	36,620.0	% 103.37	37,855,375.70	0.10
US553283AC69	5.7500 % MPH Acquisition Holdings USD Notes 20/28	USD	21,140.0	% 94.37	19,950,029.40	0.05
US63861CAC38	5.5000 % Nationstar Mortgage Holdings USD Notes 20/28	USD	68,100.0	% 102.89	70,065,025.50	0.18
US62886EBA55	5.1250 % NCR USD Notes 21/29	USD	52,385.0	% 103.22	54,071,797.00	0.14
US64083YAA91	5.5000 % NESCO Holdings II USD Notes 21/29	USD	61,190.0	% 103.63	63,408,137.50	0.17
US64110LAU08	5.3750 % Netflix USD Notes 19/29	USD	50,080.0	% 121.41	60,802,128.00	0.16
US65343HAA95	5.6250 % Nexstar Media USD Notes 19/27	USD	67,550.0	% 106.00	71,603,000.00	0.19
US65336YAN31	4.7500 % Nexstar Media USD Notes 20/28	USD	27,495.0	% 103.82	28,545,996.38	0.07
US62922LAA61	7.5000 % NGL Energy Operating Via NGL Energy Finance USD Notes 21/26	USD	64,760.0	% 102.02	66,066,533.00	0.17
US67059NAG34	0.2500 % Nutanix USD Notes 21/27	USD	59,910.0	% 99.90	59,851,690.80	0.16

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Currency (in 1,000)/ Contracts	Shares/ 30/09/2021	Holdings	Price	Market Value in USD	% of Subfund assets	
US67181AAA51	0.0000	%	Oak Street Health USD Zero-Coupon Notes 15.03.2026	USD	90,175.0	%	92.68	83,573,061.01	0.22
US679295AF24	0.3750	%	Okta USD Notes 20/26	USD	88,500.0	%	123.72	109,492,017.69	0.29
US682189AR64	0.0000	%	ON Semiconductor USD Zero-Coupon Notes 01.05.2027	USD	117,105.0	%	120.24	140,803,842.15	0.37
US68622TAB70	5.1250	%	Organon Via Organon Foreign Debt Co-Issuer USD Notes 21/31	USD	76,330.0	%	105.25	80,337,325.00	0.21
US69073TAT07	6.6250	%	Owens-Brockway Glass Container USD Notes 20/27	USD	57,080.0	%	107.63	61,432,350.00	0.16
US70052LAC72	4.8750	%	Park Intermediate Holdings Via PK Domestic Property Via PK Finance Co-Issuer USD Notes 21/29	USD	45,275.0	%	102.88	46,576,656.25	0.12
US70932MAB37	4.2500	%	PennyMac Financial Services USD Notes 21/29	USD	60,905.0	%	94.90	57,797,931.43	0.15
US69346VAA70	5.5000	%	Performance Food Group USD Notes 19/27	USD	62,045.0	%	103.76	64,375,410.20	0.17
US71376LAE02	4.2500	%	Performance Food Group USD Notes 21/29	USD	54,310.0	%	100.00	54,310,543.10	0.14
US71953LAA98	6.1250	%	Picasso Finance Sub USD Notes 20/25	USD	36,418.0	%	105.86	38,553,551.52	0.10
US727493AC24	4.7500	%	Plantronics USD Notes 21/29	USD	44,620.0	%	94.69	42,252,462.80	0.11
US737446AR57	4.5000	%	Post Holdings USD Notes 21/31	USD	72,315.0	%	99.38	71,863,031.25	0.19
US74112BAL99	5.1250	%	Prestige Brands USD Notes 19/28	USD	36,790.0	%	104.38	38,399,930.40	0.10
US750098AA35	5.3750	%	Rackspace Technology Global USD Notes 20/28	USD	57,490.0	%	98.40	56,570,734.90	0.15
US75737FAB40	0.0000	%	Redfin USD Zero-Coupon Notes 15.10.2025	USD	42,385.0	%	101.28	42,929,085.65	0.11
US76680RAH03	0.0000	%	RingCentral USD Zero-Coupon Notes 15.03.2026	USD	32,340.0	%	93.63	30,279,443.64	0.08
US78410GAE44	3.1250	%	SBA Communications USD Notes 21/29	USD	53,865.0	%	96.96	52,225,349.40	0.14
US80874YBA73	8.2500	%	Scientific Games International USD Notes 19/26	USD	60,945.0	%	106.50	64,906,425.00	0.17
US80874YBG44	8.6250	%	Scientific Games International USD Notes 20/25	USD	15,250.0	%	108.42	16,533,810.58	0.04
US81105DAA37	3.8750	%	Scripps Escrow II USD Notes 20/29	USD	7,465.0	%	100.25	7,483,662.50	0.02
US81105DAB10	5.3750	%	Scripps Escrow II USD Notes 20/31	USD	61,585.0	%	98.15	60,444,137.88	0.16
US816196AT67	6.2500	%	Select Medical USD Notes 19/26	USD	54,625.0	%	105.41	57,577,481.25	0.15
US82452JAA79	0.0000	%	Shift4 Payments USD Zero-Coupon Notes 15.12.2025	USD	43,900.0	%	121.75	53,449,834.35	0.14
US82873MAA18	4.6250	%	Simmons Foods Via Simmons Prepared Foods Via Simmons Pet Food Via Simmons Feed USD Notes 21/29	USD	50,610.0	%	100.88	51,055,114.95	0.13
US82967NBG25	4.1250	%	Sirius XM Radio USD Notes 20/30	USD	43,335.0	%	101.00	43,768,350.00	0.11
US82967NBJ63	4.0000	%	Sirius XM Radio USD Notes 21/28	USD	63,385.0	%	101.75	64,494,237.50	0.17
US82967NBM92	3.8750	%	Sirius XM Radio USD Notes 21/31	USD	52,550.0	%	98.02	51,509,510.00	0.13
US84762LAX38	3.8750	%	Spectrum Brands USD Notes 21/31	USD	42,720.0	%	101.38	43,307,400.00	0.11
US84921RAA86	0.0000	%	Spotify USA USD Zero-Coupon Notes 15.03.2026	USD	93,365.0	%	89.80	83,842,250.83	0.22
US852234AH60	0.2500	%	Square USD Notes 20/27	USD	121,205.0	%	118.38	143,481,980.85	0.38
US852234AM55	3.5000	%	Square USD Notes 21/31	USD	45,825.0	%	103.13	47,257,031.25	0.12
US852234AG87	0.0000	%	Square USD Zero-Coupon Notes 01.05.2026	USD	86,260.0	%	114.83	99,055,747.16	0.26
US78466CAC01	5.5000	%	SS&C Technologies USD Notes 19/27	USD	46,455.0	%	105.75	49,126,394.78	0.13
US86614RAN70	5.2500	%	Summit Materials Via Summit Materials Finance USD Notes 20/29	USD	49,315.0	%	105.13	51,842,393.75	0.14
US87724RAB87	5.7500	%	Taylor Morrison Communities USD Notes 19/28	USD	26,485.0	%	111.50	29,530,775.00	0.08
US88023UAH41	4.0000	%	Tempur Sealy International USD Notes 21/29	USD	16,995.0	%	103.25	17,547,337.50	0.05
US88023UAJ07	3.8750	%	Tempur Sealy International USD Notes 21/31	USD	38,035.0	%	100.22	38,119,818.05	0.10
US88033GCX60	6.2500	%	Tenet Healthcare USD Notes 19/27	USD	42,945.0	%	104.11	44,710,039.50	0.12
US88033GDI67	6.1250	%	Tenet Healthcare USD Notes 20/28	USD	130,700.0	%	104.88	137,076,199.50	0.36
US880349AS45	7.8750	%	Tenneco USD Notes 20/29	USD	28,700.0	%	111.75	32,072,250.00	0.08
US880779BA01	5.0000	%	Terex USD Notes 21/29	USD	45,590.0	%	104.01	47,417,124.11	0.12
US89680EAA73	6.2500	%	Triton Water Holdings USD Notes 21/29	USD	63,135.0	%	101.75	64,239,862.50	0.17

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US896818AQ45	6.2500 % Triumph Group USD Notes 19/24	USD	40,545.0 %	100.28	40,657,106.93	0.11
US896818AS01	8.8750 % Triumph Group USD Notes 20/24	USD	35,493.0 %	110.13	39,086,666.25	0.10
US897051AC29	4.6250 % Tronox USD Notes 21/29	USD	63,395.0 %	99.63	63,157,268.75	0.17
US901109AF51	6.8750 % Tutor Perini USD Notes 17/25	USD	35,140.0 %	102.38	35,974,575.00	0.09
US90184LAM46	0.0000 % Twitter USD Zero-Coupon Notes 15.03.2026	USD	160,095.0 %	94.03	150,538,558.03	0.39
US90353TAC45	8.0000 % Uber Technologies USD Notes 18/26	USD	34,565.0 %	106.63	36,854,931.25	0.10
US90353TAE01	7.5000 % Uber Technologies USD Notes 19/27	USD	60,325.0 %	109.13	65,829,656.25	0.17
US90353TAH32	0.0000 % Uber Technologies USD Zero-Coupon Notes 15.12.2025	USD	135,100.0 %	97.45	131,660,021.65	0.34
US20341WAE57	7.1250 % Uniti Group Via Uniti Fiber Holdings Via CSL Capital USD Notes 16/24	USD	21,250.0 %	102.73	21,829,062.50	0.06
US90290MAC55	6.2500 % US Foods USD Notes 20/25	USD	47,375.0 %	105.28	49,876,400.00	0.13
US90290MAD39	4.7500 % US Foods USD Notes 21/29	USD	5,620.0 %	102.76	5,775,140.10	0.02
US91879QAM15	0.0000 % Vail Resorts USD Zero-Coupon Notes 01.01.2026	USD	59,250.0 %	107.92	63,940,150.01	0.17
US95081QAP90	7.2500 % WESCO Distribution USD Notes 20/28	USD	44,070.0 %	110.75	48,807,525.00	0.13
US92943GAA94	5.6250 % WR Grace Holdings USD Notes 21/29	USD	63,180.0 %	103.25	65,233,981.80	0.17
US983130AV78	5.5000 % Wynn Las Vegas Via Wynn Las Vegas Capital USD Notes 15/25	USD	50,745.0 %	102.50	52,013,625.00	0.14
US98936JAD37	0.6250 % Zendesk USD Notes 20/25	USD	78,985.0 %	128.05	101,143,308.94	0.27
US98986TAC27	0.0000 % Zynga USD Zero-Coupon Notes 15.12.2026	USD	73,280.0 %	96.41	70,645,732.03	0.18
Other securities and money-market instruments					766,365,722.10	2.01
Equities					104,461,437.07	0.27
Luxembourg					14,927,550.00	0.04
-	Claire's Stores**	Shs	13,695 USD	1,090.00	14,927,550.00	0.04
United Kingdom					81,646,837.50	0.21
-	Clarivate	Shs	946,630 USD	86.25	81,646,837.50	0.21
USA					7,887,049.57	0.02
US12509J2087	CCF Holdings	Shs	10,134,969 USD	0.71	7,195,827.99	0.02
-	Cenveo	Shs	119,398 USD	5.77	688,926.46	0.00
US427ESC3062	Hercules Offshore**	Shs	476,594 USD	0.00	4.77	0.00
-	Livestyle Holdings**	Shs	137,406 USD	0.00	13.74	0.00
-	Quicksilver	Shs	26 USD	86.89	2,276.52	0.00
-	SFX Entertainment -B-	Shs	9,000 USD	0.00	0.09	0.00
Bonds					661,630,605.83	1.74
USA					661,630,605.83	1.74
US03690AAH95	5.3750 % Antero Midstream Partners Via Antero Midstream Finance USD Notes 21/29	USD	45,920.0 %	103.26	47,417,451.20	0.13
US03674XAS53	5.3750 % Antero Resources USD Notes 21/30	USD	38,515.0 %	105.69	40,706,503.50	0.11
US08265TAC36	0.3750 % Bentley Systems USD Notes 21/27	USD	25,020.0 %	101.65	25,433,619.13	0.07
-	4.5000 % Bristow Group USD Notes 17/23**	USD	11,670.0 %	0.00	1.17	0.00
-	5.5000 % Chesapeake Energy USD Notes 16/26**	USD	111,385.0 %	0.00	11.14	0.00
-	8.0000 % Chesapeake Energy USD Notes 18/25**	USD	46,360.0 %	0.00	4.64	0.00
-	8.0000 % Chesapeake Energy USD Notes 20/26**	USD	32,096.0 %	0.00	3.21	0.00
US185899AJ02	9.8750 % Cleveland-Cliffs USD Notes 20/25	USD	16,770.0 %	114.75	19,243,575.00	0.05
US20451RAB87	5.2500 % Compass Group Diversified Holdings USD Notes 21/29	USD	58,165.0 %	104.75	60,927,837.50	0.16
US25461LAA08	5.8750 % DIRECTV Holdings Via DIRECTV Financing USD Notes 21/27	USD	81,785.0 %	104.50	85,465,325.00	0.22
US26142RAA23	0.0000 % DraftKings USD Zero-Coupon Notes 15.03.2028	USD	124,700.0 %	88.86	110,814,516.58	0.29
-	7.7500 % Escrow USD Notes 17/23	USD	34,612.0 %	1.95	674,241.76	0.00
US530307AA53	2.7500 % Liberty Broadband USD Notes 20/50	USD	61,705.0 %	106.66	65,817,564.82	0.17
-	8.0000 % Mariposa Borrower USD Notes 13/21	USD	29,545.0 %	28.06	8,289,145.20	0.02
-	9.1250 % Monitronics International USD Notes 12/20**	USD	19,000.0 %	0.00	1.90	0.00
US553368AA93	0.2500 % MP Materials USD Notes 21/26	USD	51,105.0 %	103.34	52,809,516.82	0.14
US62957HAH84	9.0000 % Nabors Industries USD Notes 20/25	USD	21,336.0 %	104.05	22,200,534.72	0.06
-	7.5000 % Offshore Group USD Notes 12/19 **	USD	17,285.0 %	0.00	1.73	0.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US799ESCAJ73	6.1250 % Sanchez Energy USD Notes 15/23	USD	47,835.0 %	3.13	1,494,843.75	0.01
US82452JAC36	0.5000 % Shift4 Payments USD Notes 21/27	USD	88,160.0 %	100.60	88,692,134.64	0.23
-	0.2500 % Sunedison USD Notes 14/49	USD	36,880.0 %	0.94	345,750.00	0.00
-	2.6250 % Sunedison USD Notes 15/23	USD	48,605.0 %	0.94	455,671.88	0.00
-	3.3750 % Sunedison USD Notes 15/25	USD	19,385.0 %	0.94	181,734.38	0.00
US87157DAG43	4.0000 % Synaptics USD Notes 21/29	USD	30,005.0 %	102.19	30,660,609.25	0.08
US97381LAA61	6.3750 % Windstream Services Via Windstream Finance USD Notes 17/23**	USD	69,126.0 %	0.00	6.91	0.00
Warrants					273,679.20	0.00
USA					273,679.20	0.00
-	Affinion Group Holdings -Warrants-	Shs	29,085 USD	1.02	29,666.70	0.00
-	Sable Permian Resources -Warrants-**	Shs	10,845 USD	22.50	244,012.50	0.00
Investment Units					496,637,096.71	1.30
(Ongoing Charges (including management fee) resp. Management Fee or All-in- fee of the target Fund in % p.a.)						
Luxembourg					496,637,096.71	1.30
LU1560902717	Allianz Global Investors Fund - Allianz American Income -W9- USD - (0.480%)	Shs	961 USD	107,586.30	103,418,621.91	0.27
LU1992128188	Allianz Global Investors Fund - Allianz Dynamic Income and Growth -W- USD - (0.570%)	Shs	101,448 USD	1,343.48	136,292,899.57	0.36
LU1992135126	Allianz Global Investors Fund - Allianz Global Intelligent Cities -WT- USD - (0.610%)	Shs	30,500 USD	1,741.56	53,116,745.79	0.14
LU1377964140	Allianz Global Investors Fund - Allianz US Equity Plus -W9- USD - (0.650%)	Shs	838 USD	243,212.40	203,808,829.44	0.53
Investments in securities and money-market instruments					36,806,023,078.48	96.30
Deposits at financial institutions					1,792,787,641.86	4.69
Sight deposits					1,792,787,641.86	4.69
	State Street Bank International GmbH, Luxembourg Branch	USD			1,449,752,538.16	3.79
	Cash at Broker and Deposits for collateralisation of derivatives	USD			343,035,103.70	0.90
Investments in deposits at financial institutions					1,792,787,641.86	4.69
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
Listed Derivatives					3,823,676.80	0.01
Options Transactions					3,823,676.80	0.01
Short Call Options on Equities					3,823,676.80	0.01
Call 1,130 Intuitive Surgical 10/21		Ctr	-605 USD	2.40	154,154.00	0.00
Call 117 Advanced Micro Devices 10/21		Ctr	-7,095 USD	0.42	69,461.50	0.00
Call 120 Starbucks 10/21		Ctr	-3,110 USD	0.15	127,852.10	0.00
Call 170 Darden Restaurants 10/21		Ctr	-2,215 USD	0.18	202,539.60	0.00
Call 175 Match Group 10/21		Ctr	-3,200 USD	0.28	192,928.00	0.00
Call 180 Nike 10/21		Ctr	-6,975 USD	0.08	392,646.00	0.00
Call 187.5 Walt Disney 10/21		Ctr	-1,240 USD	0.22	33,207.20	0.00
Call 190 Enphase Energy 10/21		Ctr	-1,500 USD	0.33	72,555.00	0.00
Call 210 Caterpillar 10/21		Ctr	-900 USD	0.79	-8,550.00	0.00
Call 215 Union Pacific 10/21		Ctr	-900 USD	0.14	45,783.00	0.00
Call 237.5 Visa 10/21		Ctr	-2,555 USD	0.68	485.45	0.00
Call 242.5 NVIDIA 10/21		Ctr	-7,025 USD	0.31	287,603.50	0.00
Call 250 Eli Lilly 10/21		Ctr	-3,625 USD	0.93	-23,163.75	0.00
Call 280 salesforce.com 10/21		Ctr	-2,380 USD	2.84	-366,210.60	0.00
Call 290 Square 10/21		Ctr	-1,310 USD	0.14	137,379.70	0.00
Call 300 CrowdStrike Holdings 10/21		Ctr	-2,810 USD	0.11	334,390.00	0.00
Call 340 Carvana 10/21		Ctr	-865 USD	0.92	20,734.05	0.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Call 375 Facebook 10/21	Ctr	-3,755 USD	0.39	233,110.40	0.00
Call 385 Mastercard 10/21	Ctr	-3,480 USD	0.44	534,249.60	0.00
Call 385 Roku 10/21	Ctr	-1,940 USD	0.40	262,870.00	0.00
Call 390 Twilio 10/21	Ctr	-1,095 USD	0.38	146,182.50	0.00
Call 410 Deere 10/21	Ctr	-1,165 USD	0.13	297,913.80	0.00
Call 440 UnitedHealth Group 10/21	Ctr	-1,880 USD	0.52	201,235.20	0.00
Call 455 Atlassian 10/21	Ctr	-875 USD	0.78	83,142.50	0.00
Call 475 S&P Global 10/21	Ctr	-735 USD	1.90	2,168.25	0.00
Call 50 MGM Resorts International 10/21	Ctr	-6,650 USD	0.11	174,030.50	0.00
Call 500 Generac Holdings 10/21	Ctr	-900 USD	0.50	125,658.00	0.00
Call 620 Dexcom 10/21	Ctr	-900 USD	1.13	173,403.00	0.00
Call 640 Netflix 10/21	Ctr	-1,360 USD	5.80	-508,109.60	0.00
Call 650 Thermo Fisher Scientific 10/21	Ctr	-835 USD	0.35	182,155.25	0.00
Call 67.5 Marvell Technology 10/21	Ctr	-5,840 USD	0.12	343,742.40	0.00
Call 730 Adobe 10/21	Ctr	-1,450 USD	0.25	578,927.00	0.01
Call 75 Charles Schwab 10/21	Ctr	-4,490 USD	2.29	-648,086.60	0.00
Call 75 TJX Companies 10/21	Ctr	-5,835 USD	0.08	149,084.25	0.00
Call 850 Tesla 10/21	Ctr	-1,130 USD	5.05	-181,794.40	0.00
OTC-Dealt Derivatives				-358,604,747.77	-0.94
Forward Foreign Exchange Transactions				-358,604,747.77	-0.94
Sold AUD / Bought USD - 05 Oct 2021	AUD	-1,139,632.96		5,128.31	0.00
Sold AUD / Bought USD - 15 Dec 2021	AUD	-95,722,062.17		1,593,010.51	0.00
Sold AUD / Bought USD - 15 Nov 2021	AUD	-102,001,896.92		1,554,751.12	0.00
Sold AUD / Bought USD - 15 Oct 2021	AUD	-74,507,765.88		1,827,170.61	0.00
Sold BRL / Bought USD - 16 Nov 2021	BRL	-10,658,960.79		55,183.04	0.00
Sold CAD / Bought USD - 15 Nov 2021	CAD	-19,000,648.30		162,834.76	0.00
Sold CNH / Bought USD - 08 Oct 2021	CNH	-2,626,995.16		657.04	0.00
Sold CNH / Bought USD - 15 Nov 2021	CNH	-142,396,218.55		8,082.00	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-41,672,463.86		927,237.52	0.00
Sold GBP / Bought USD - 15 Nov 2021	GBP	-10,107,383.50		338,057.01	0.00
Sold HKD / Bought USD - 08 Oct 2021	HKD	-2,043,429.70		120.97	0.00
Sold JPY / Bought USD - 15 Nov 2021	JPY	-26,745,549.00		4,394.33	0.00
Sold NZD / Bought USD - 15 Nov 2021	NZD	-14,696,641.51		270,154.69	0.00
Sold SGD / Bought USD - 15 Dec 2021	SGD	-24,018,774.13		237,813.67	0.00
Sold SGD / Bought USD - 15 Nov 2021	SGD	-26,261,669.43		85,858.05	0.00
Sold SGD / Bought USD - 15 Oct 2021	SGD	-17,726,817.48		79,207.67	0.00
Sold USD / Bought AUD - 15 Dec 2021	USD	-914,053,164.66		-23,886,606.90	-0.06
Sold USD / Bought AUD - 15 Nov 2021	USD	-853,782,567.35		-22,622,796.74	-0.06
Sold USD / Bought AUD - 15 Oct 2021	USD	-1,241,983,088.17		-51,967,064.66	-0.13
Sold USD / Bought BRL - 16 Nov 2021	USD	-34,551,050.38		-1,176,235.04	0.00
Sold USD / Bought CAD - 01 Oct 2021	USD	-381,793.01		-2,040.96	0.00
Sold USD / Bought CAD - 15 Nov 2021	USD	-210,972,546.93		-3,580,220.64	-0.01
Sold USD / Bought CNH - 08 Oct 2021	USD	-36,236.86		14.00	0.00
Sold USD / Bought CNH - 15 Nov 2021	USD	-437,749,559.61		1,052,530.34	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-1,862,883,026.75		-37,751,679.24	-0.10
Sold USD / Bought GBP - 15 Nov 2021	USD	-465,212,288.13		-16,242,848.21	-0.04
Sold USD / Bought JPY - 15 Nov 2021	USD	-7,747,148.01		-118,977.45	0.00
Sold USD / Bought NZD - 15 Nov 2021	USD	-239,608,425.31		-6,339,899.16	-0.02
Sold USD / Bought SGD - 15 Dec 2021	USD	-718,442,746.66		-7,846,851.02	-0.02
Sold USD / Bought SGD - 15 Nov 2021	USD	-622,983,619.85		-4,695,223.51	-0.01
Sold USD / Bought SGD - 15 Oct 2021	USD	-584,764,092.03		-5,550,744.98	-0.01
Sold USD / Bought ZAR - 15 Dec 2021	USD	-1,395,361,171.49		-75,813,761.48	-0.19
Sold USD / Bought ZAR - 15 Nov 2021	USD	-1,675,700,101.59		-67,283,561.54	-0.17
Sold USD / Bought ZAR - 15 Oct 2021	USD	-1,382,538,591.74		-62,446,636.27	-0.15
Sold ZAR / Bought USD - 15 Dec 2021	ZAR	-5,520,194,675.17		10,815,338.25	0.03
Sold ZAR / Bought USD - 15 Nov 2021	ZAR	-5,186,326,726.88		3,272,191.66	0.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Sold ZAR / Bought USD - 15 Oct 2021	ZAR	-5,281,319,969.84		6,430,664.48	0.00
Investments in derivatives				-354,781,070.97	-0.93
Net current assets/liabilities	USD			-21,246,747.88	-0.06
Net assets of the Subfund	USD			38,222,782,901.49	100.00

* As at the reporting date, the position was partly or fully pledged/segregated.

**Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AM (H2-AUD) (distributing) WKN: A1J 24S/ISIN: LU0820562030	9.70	8.80	8.36
- Class AMg2 (H2-AUD) (distributing) WKN: A2D QAW/ISIN: LU1597252433	12.47	10.94	10.03
- Class AMg7 (H2-AUD) (distributing) WKN: A2P M8J/ISIN: LU2023250413	10.87	9.99	--
- Class RM (H2-AUD) (distributing) WKN: A14 V8W/ISIN: LU1255915669	134.07	119.51	110.68
- Class AM (H2-CAD) (distributing) WKN: A1J 24T/ISIN: LU0820562113	9.22	8.32	7.88
- Class AMg2 (H2-CAD) (distributing) WKN: A2D QAY/ISIN: LU1597252862	12.74	11.13	10.11
- Class RM (H2-CAD) (distributing) WKN: A14 V82/ISIN: LU1255916477	136.17	120.97	110.93
- Class AM (H2-RMB) (distributing) WKN: A1J 24V/ISIN: LU0820562469	8.86	7.96	7.55
- Class AMg2 (H2-RMB) (distributing) WKN: A2D QAZ/ISIN: LU1597253084	12.76	11.08	9.99
- Class RM (H2-RMB) (distributing) WKN: A14 V80/ISIN: LU1255916121	13.51	11.95	10.88
- Class A (H2-EUR) (distributing) WKN: A1J V7V/ISIN: LU0766462104	135.61	119.52	110.49
- Class AM (H2-EUR) (distributing) WKN: A1T 72N/ISIN: LU0913601281	9.56	8.62	8.02
- Class AQ (H2-EUR) (distributing) WKN: A12 FQA/ISIN: LU1145024482	137.04	118.83	106.08
- Class AT (H2-EUR) (accumulating) WKN: A11 7HU/ISIN: LU1070113664	159.70	134.86	118.22
- Class CT (H2-EUR) (accumulating) WKN: A1J S9U/ISIN: LU0739342060	184.65	157.10	138.79
- Class I (H2-EUR) (distributing) WKN: A1J G0V/ISIN: LU0641242853	1,832.00	1,561.99	1,389.21
- Class IT (H2-EUR) (accumulating) WKN: A1J LFB/ISIN: LU0685229519	2,265.83	1,899.52	1,652.88
- Class P (EUR) (distributing) WKN: A1X BSE/ISIN: LU1015032169	1,989.54	1,664.19	1,551.04
- Class P (H2-EUR) (distributing) WKN: A11 0X3/ISIN: LU1050568937	1,462.76	1,246.73	1,108.63
- Class RM (H2-EUR) (distributing) WKN: A14 V81/ISIN: LU1255916394	120.07	106.73	97.76
- Class RT (H2-EUR) (accumulating) WKN: A14 Z8V/ISIN: LU1291192091	184.71	154.99	135.26
- Class AM (H2-GBP) (distributing) WKN: A1J 24U/ISIN: LU0820562386	9.30	8.35	7.88
- Class AMg2 (H2-GBP) (distributing) WKN: A2D QAX/ISIN: LU1597252607	12.69	11.05	10.05
- Class PM (H2-GBP) (distributing) WKN: A1J VHC/ISIN: LU0758899339	1,188.66	1,053.25	975.99
- Class RM (H2-GBP) (distributing) WKN: A12 ESK/ISIN: LU1136180780	113.92	101.12	93.86
- Class AM (HKD) (distributing) WKN: A1J 24R/ISIN: LU0820561909	9.75	8.74	8.27
- Class AMg2 (HKD) (distributing) WKN: A2D TC6/ISIN: LU1629891620	12.89	11.16	10.17
- Class AT (HKD) (accumulating) WKN: A2Q AS4/ISIN: LU2213496289	11.70	9.74	--
- Class RM (HKD) (distributing) WKN: A14 V8X/ISIN: LU1255915743	12.44	10.97	10.16
- Class AM (H2-JPY) (distributing) WKN: A2J RR7/ISIN: LU1861127170	2,272.32	2,033.14	1,857.94
- Class AM (H2-NZD) (distributing) WKN: A1W 8QX/ISIN: LU0994605391	8.57	7.73	7.41
- Class AM (H2-SGD) (distributing) WKN: A1W 0CK/ISIN: LU0943347566	9.61	8.68	8.16
- Class AMg2 (H2-SGD) (distributing) WKN: A2D KEX/ISIN: LU1551013425	12.85	11.21	10.15
- Class RM (H2-SGD) (distributing) WKN: A14 V8Z/ISIN: LU1255916048	13.29	11.80	10.80
- Class A (USD) (distributing) WKN: A1W 4VN/ISIN: LU0964807845	13.87	12.09	10.91
- Class AM (USD) (distributing) WKN: A1J 24Q/ISIN: LU0820561818	10.12	9.09	8.48
- Class AMg2 (USD) (distributing) WKN: A2D KEW/ISIN: LU1551013342	13.11	11.40	10.26
- Class AMg7 (USD) (distributing) WKN: A2P M8H/ISIN: LU2023250330	11.15	10.16	--
- Class AQ (USD) (distributing) WKN: A12 FQB/ISIN: LU1145028129	13.97	12.10	10.78

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
- Class AT (USD) (accumulating)	WKN: A1J LXZ/ISIN: LU0689472784	24.50	20.48	17.56
- Class BM (USD) (distributing)	WKN: A2Q B8D/ISIN: LU2226247976	11.10	--	--
- Class BMg7 (USD) (distributing)	WKN: A2Q B8E/ISIN: LU2226248271	10.87	--	--
- Class BT (USD) (accumulating)	WKN: A2Q B8F/ISIN: LU2226248438	11.82	--	--
- Class CM (USD) (distributing)	WKN: A12 D90/ISIN: LU1129901515	8.88	8.04	7.64
- Class CMg2 (USD) (distributing)	WKN: A2P XHH/ISIN: LU2093595705	11.70	10.29	--
- Class CT (USD) (accumulating)	WKN: A2D S0B/ISIN: LU1627332817	15.29	12.87	11.12
- Class IM (USD) (distributing)	WKN: A2A SG1/ISIN: LU1492452351	1,186.82	1,052.81	--
- Class IT (USD) (accumulating)	WKN: A1J LFA/ISIN: LU0685222696	2,118.05	1,757.52	1,496.28
- Class P (USD) (distributing)	WKN: A1X FPR/ISIN: LU1046250293	1,637.45	1,381.33	1,200.00
- Class PM (USD) (distributing)	WKN: A11 1RY/ISIN: LU1056556225	977.65	874.61	813.69
- Class PT (USD) (accumulating)	WKN: A14 XGB/ISIN: LU1269171986	1,668.70	1,385.28	1,179.87
- Class RM (USD) (distributing)	WKN: A14 V8Y/ISIN: LU1255915826	12.31	10.92	9.99
- Class RMg2 (USD) (distributing)	WKN: A2P XHJ/ISIN: LU2093597826	11.98	10.39	--
- Class RT (USD) (accumulating)	WKN: A14 V8V/ISIN: LU1255915586	19.45	16.16	13.76
- Class WT (USD) (accumulating)	WKN: A2N 4R7/ISIN: LU1867685742	1,449.56	1,199.60	1,018.56
- Class WT (H2-BRL) (accumulating)	WKN: A2P 8BV/ISIN: LU2200255276	1,209.93	--	--
- Class AM (H2-ZAR) (distributing)	WKN: A14 N4H/ISIN: LU1192664248	133.15	119.31	116.75
- Class RM (H2-ZAR) (distributing)	WKN: A2P HEV/ISIN: LU1981791087	1,731.34	1,539.46	1,449.98
Shares in circulation		5,449,919,704	4,776,099,843	5,653,608,749
- Class AM (H2-AUD) (distributing)	WKN: A1J 24S/ISIN: LU0820562030	382,592,654	417,398,840	548,001,420
- Class AMg2 (H2-AUD) (distributing)	WKN: A2D QAW/ISIN: LU1597252433	1,146,609	506,105	928,247
- Class AMg7 (H2-AUD) (distributing)	WKN: A2P M8J/ISIN: LU2023250413	2,005,025	595,863	--
- Class RM (H2-AUD) (distributing)	WKN: A14 V8W/ISIN: LU1255915669	79,760	60,237	58,583
- Class AM (H2-CAD) (distributing)	WKN: A1J 24T/ISIN: LU0820562113	25,030,911	25,044,502	30,383,645
- Class AMg2 (H2-CAD) (distributing)	WKN: A2D QAY/ISIN: LU1597252862	295,442	47,679	133,441
- Class RM (H2-CAD) (distributing)	WKN: A14 V82/ISIN: LU1255916477	70,086	56,660	62,825
- Class AM (H2-RMB) (distributing)	WKN: A1J 24V/ISIN: LU0820562469	289,699,819	241,534,386	223,751,236
- Class AMg2 (H2-RMB) (distributing)	WKN: A2D QAZ/ISIN: LU1597253084	1,391,189	4,516,647	5,540,464
- Class RM (H2-RMB) (distributing)	WKN: A14 V80/ISIN: LU1255916121	4,378,330	1,287,780	3,198,378
- Class A (H2-EUR) (distributing)	WKN: A1J V7V/ISIN: LU0766462104	3,015,491	2,313,008	2,358,467
- Class AM (H2-EUR) (distributing)	WKN: A1T 72N/ISIN: LU0913601281	71,379,468	53,014,144	80,995,334
- Class AQ (H2-EUR) (distributing)	WKN: A12 FQA/ISIN: LU1145024482	119,704	63,835	69,223
- Class AT (H2-EUR) (accumulating)	WKN: A11 7HU/ISIN: LU1070113664	549,145	284,363	228,504
- Class CT (H2-EUR) (accumulating)	WKN: A1J S9U/ISIN: LU0739342060	863,667	552,485	572,105
- Class I (H2-EUR) (distributing)	WKN: A1J G0V/ISIN: LU0641242853	369	6,454	8,992
- Class IT (H2-EUR) (accumulating)	WKN: A1J LFB/ISIN: LU0685229519	65,187	44,878	55,164
- Class P (EUR) (distributing)	WKN: A1X BSE/ISIN: LU1015032169	2,842	2,540	1,547
- Class P (H2-EUR) (distributing)	WKN: A11 0X3/ISIN: LU1050568937	4,562	4,367	1,127
- Class RM (H2-EUR) (distributing)	WKN: A14 V81/ISIN: LU1255916394	84,609	41,444	53,191

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
- Class RT (H2-EUR) (accumulating)	WKN: A14 Z8V/ISIN: LU1291192091	6,524	1,103	6,945
- Class AM (H2-GBP) (distributing)	WKN: A1J 24U/ISIN: LU0820562386	32,306,602	29,201,123	37,820,801
- Class AMg2 (H2-GBP) (distributing)	WKN: A2D QAX/ISIN: LU1597252607	266,719	121,914	153,758
- Class PM (H2-GBP) (distributing)	WKN: A1J VHC/ISIN: LU0758899339	13,271	7,796	10,733
- Class RM (H2-GBP) (distributing)	WKN: A12 ESK/ISIN: LU1136180780	32,749	25,528	19,221
- Class AM (HKD) (distributing)	WKN: A1J 24R/ISIN: LU0820561909	1,670,334,727	1,633,137,287	2,278,504,822
- Class AMg2 (HKD) (distributing)	WKN: A2D TC6/ISIN: LU1629891620	1,591,945	1,030,252	1,518,748
- Class AT (HKD) (accumulating)	WKN: A2Q AS4/ISIN: LU2213496289	2,287,702	923	--
- Class RM (HKD) (distributing)	WKN: A14 V8X/ISIN: LU1255915743	3,769,369	1,430,335	9,253,058
- Class AM (H2-JPY) (distributing)	WKN: A2J RR7/ISIN: LU1861127170	359,686	56,099	71,240
- Class AM (H2-NZD) (distributing)	WKN: A1W 8QX/ISIN: LU0994605391	37,110,028	41,047,914	52,234,583
- Class AM (H2-SGD) (distributing)	WKN: A1W 0CK/ISIN: LU0943347566	250,580,808	187,184,590	217,834,286
- Class AMg2 (H2-SGD) (distributing)	WKN: A2D KEX/ISIN: LU1551013425	4,815,520	1,951,851	1,955,993
- Class RM (H2-SGD) (distributing)	WKN: A14 V8Z/ISIN: LU1255916048	565,475	393,579	325,909
- Class A (USD) (distributing)	WKN: A1W 4VN/ISIN: LU0964807845	24,051,778	17,723,890	17,262,823
- Class AM (USD) (distributing)	WKN: A1J 24Q/ISIN: LU0820561818	2,013,191,990	1,596,724,510	1,630,985,943
- Class AMg2 (USD) (distributing)	WKN: A2D KEW/ISIN: LU1551013342	18,463,429	10,094,027	7,242,356
- Class AMg7 (USD) (distributing)	WKN: A2P M8H/ISIN: LU2023250330	16,151,209	2,173,074	--
- Class AQ (USD) (distributing)	WKN: A12 FQB/ISIN: LU1145028129	624,368	437,961	320,965
- Class AT (USD) (accumulating)	WKN: A1J LXZ/ISIN: LU0689472784	71,837,619	42,125,997	41,771,691
- Class BM (USD) (distributing)	WKN: A2Q B8D/ISIN: LU2226247976	60,934,732	--	--
- Class BMg7 (USD) (distributing)	WKN: A2Q B8E/ISIN: LU2226248271	41,046,799	--	--
- Class BT (USD) (accumulating)	WKN: A2Q B8F/ISIN: LU2226248438	13,064,386	--	--
- Class CM (USD) (distributing)	WKN: A12 D90/ISIN: LU1129901515	14,532,609	9,374,460	5,891,772
- Class CMg2 (USD) (distributing)	WKN: A2P XHH/ISIN: LU2093595705	223,372	115	--
- Class CT (USD) (accumulating)	WKN: A2D S0B/ISIN: LU1627332817	14,465,572	697,952	202,522
- Class IM (USD) (distributing)	WKN: A2A SG1/ISIN: LU1492452351	61,554	14,211	--
- Class IT (USD) (accumulating)	WKN: A1J LFA/ISIN: LU0685222696	80,349	42,521	44,161
- Class P (USD) (distributing)	WKN: A1X FPR/ISIN: LU1046250293	7,600	7,461	6,980
- Class PM (USD) (distributing)	WKN: A11 1RY/ISIN: LU1056556225	280,098	204,456	220,676
- Class PT (USD) (accumulating)	WKN: A14 XGB/ISIN: LU1269171986	25,513	6,503	4,183
- Class RM (USD) (distributing)	WKN: A14 V8Y/ISIN: LU1255915826	5,208,460	2,799,224	2,775,523
- Class RMg2 (USD) (distributing)	WKN: A2P XHJ/ISIN: LU2093597826	17,121	115	--
- Class RT (USD) (accumulating)	WKN: A14 V8V/ISIN: LU1255915586	2,721,454	1,060,980	876,834
- Class WT (USD) (accumulating)	WKN: A2N 4R7/ISIN: LU1867685742	68,101	72,293	84,768
- Class WT (H2-BRL) (accumulating)	WKN: A2P 8BV/ISIN: LU2200255276	25,913	--	--
- Class AM (H2-ZAR) (distributing)	WKN: A14 N4H/ISIN: LU1192664248	366,019,443	449,573,460	449,805,447
- Class RM (H2-ZAR) (distributing)	WKN: A2P HEV/ISIN: LU1981791087	241	127	112
Subfund assets in millions of USD		38,222.8	27,222.4	27,856.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Bonds USA	51.93
Equities USA	34.96
Investment Units Luxembourg	1.30
REITs (Real Estate Investment Trusts) USA	0.33
Warrants USA	0.01
Bonds other countries	6.03
Equities other countries	1.74
Other net assets	3.70
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	653,230,809.71
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-1,509,970.80
Dividend income	131,326,336.08
Income from	
- investment funds	6,537,523.26
- securities lending	93,562.52
- contracts for difference	0.00
Other income	3,812,330.49
Total income	793,490,591.26
Interest paid on	
- swap transactions	0.00
- bank liabilities	-1,352,121.70
Other interest paid	0.00
Expenses from	
- securities lending	-28,068.79
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-16,650,792.67
All-in-fee	-492,850,659.28
Other expenses	-470,056.45
Total expenses	-511,351,698.89
Net income/loss	282,138,892.37
Realised gain/loss on	
- options transactions	25,833,182.53
- securities transactions	2,412,265,430.35
- financial futures transactions	-272,194.22
- forward foreign exchange transactions	949,263,727.33
- foreign exchange	-7,661,539.14
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	3,661,567,499.22
Changes in unrealised appreciation/depreciation on	
- options transactions	207,952.60
- securities transactions	2,731,056,363.03
- financial futures transactions	0.00
- forward foreign exchange transactions	-405,604,107.52
- foreign exchange	-727.75
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	5,987,226,979.58

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	36,806,023,078.48
(Cost price USD 35,412,892,844.09)	
Time deposits	0.00
cash at banks	1,792,787,641.86
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	185,855,603.45
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	5,201,718.02
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	150,824,307.38
- securities lending	0.00
- securities transactions	48,265,292.33
Other receivables	420,929.99
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	5,559,591.75
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	28,720,400.03
Total Assets	39,023,658,563.29
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	-9,695,726.80
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-197,237,258.90
- securities lending	0.00
- securities transactions	-152,083,296.37
Capital gain tax	0.00
Other payables	-52,798,316.98
Unrealised loss on	
- options transactions	-1,735,914.95
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-387,325,147.80
Total Liabilities	-800,875,661.80
Net assets of the Subfund	38,222,782,901.49

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	27,222,418,111.12
Subscriptions	26,414,324,505.91
Redemptions	-19,019,889,965.90
Distribution	-2,381,296,729.22
Result of operations	5,987,226,979.58
Net assets of the Subfund at the end of the reporting period	38,222,782,901.49

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	4,776,099,842
- issued	3,283,835,771
- redeemed	-2,610,015,909
- at the end of the reporting period	5,449,919,704

Allianz India Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					27,192,902.14	98.00
Equities					27,187,190.56	97.98
India					26,753,059.56	96.41
INE012A01025	ACC	Shs	13,928	INR 2,257.40	423,505.75	1.53
INE212H01026	AIA Engineering	Shs	13,236	INR 1,916.65	341,713.08	1.23
INE079A01024	Ambuja Cements	Shs	90,426	INR 400.15	487,391.76	1.76
INE437A01024	Apollo Hospitals Enterprise	Shs	7,110	INR 4,433.00	424,550.51	1.53
INE192R01011	Avenue Supermarts	Shs	5,294	INR 4,260.00	303,777.48	1.09
INE238A01034	Axis Bank	Shs	65,743	INR 767.55	679,701.50	2.45
INE917I01010	Bajaj Auto	Shs	6,823	INR 3,831.00	352,086.65	1.27
INE545U01014	Bandhan Bank	Shs	125,421	INR 284.75	481,056.44	1.73
INE397D01024	Bharti Airtel	Shs	38,080	INR 691.00	354,435.34	1.28
INE259A01022	Colgate-Palmolive India	Shs	11,751	INR 1,663.10	263,242.03	0.95
INE600L01024	Dr Lal PathLabs	Shs	7,540	INR 3,680.55	373,805.86	1.35
INE201P01022	G R Infraprojects	Shs	18,606	INR 1,891.00	473,921.69	1.71
INE461C01038	Greenply Industries	Shs	90,980	INR 180.75	221,506.40	0.80
INE860A01027	HCL Technologies	Shs	92,577	INR 1,274.45	1,589,234.34	5.73
INE040A01034	HDFC Bank	Shs	63,801	INR 1,593.85	1,369,736.31	4.94
INE578A01017	HeidelbergCement India	Shs	159,906	INR 256.80	553,123.13	1.99
INE158A01026	Hero MotoCorp	Shs	7,697	INR 2,844.45	294,904.79	1.06
INE038A01020	Hindalco Industries	Shs	54,809	INR 490.00	361,751.21	1.30
INE094A01015	Hindustan Petroleum	Shs	118,181	INR 299.45	476,687.78	1.72
INE030A01027	Hindustan Unilever	Shs	23,062	INR 2,694.95	837,162.40	3.02
INE001A01036	Housing Development Finance	Shs	30,608	INR 2,754.00	1,135,431.47	4.09
INE090A01021	ICICI Bank	Shs	198,063	INR 700.20	1,868,045.70	6.73
INE765G01017	ICICI Lombard General Insurance	Shs	22,220	INR 1,585.85	474,644.22	1.71
INE009A01021	Infosys	Shs	78,262	INR 1,681.70	1,772,807.18	6.39
INE634I01029	KNR Constructions	Shs	114,109	INR 286.75	440,742.94	1.59
INE010V01017	L&T Technology Services	Shs	7,015	INR 4,683.20	442,519.50	1.59
INE018A01030	Larsen & Toubro	Shs	37,260	INR 1,700.50	853,456.76	3.08
INE115A01026	LIC Housing Finance	Shs	95,952	INR 428.20	553,430.04	1.99
INE585B01010	Maruti Suzuki India	Shs	2,957	INR 7,335.80	292,186.97	1.05
INE027H01010	Max Healthcare Institute	Shs	128,901	INR 361.85	628,270.84	2.26
INE093I01010	Oberoi Realty	Shs	49,885	INR 963.05	647,114.08	2.33
INE195J01029	PNC Infratec	Shs	111,797	INR 371.90	560,039.12	2.02
INE455K01017	Polycab India	Shs	20,768	INR 2,367.15	662,189.81	2.39
INE002A01018	Reliance Industries	Shs	51,085	INR 2,505.85	1,724,290.78	6.21
INE123W01016	SBI Life Insurance	Shs	30,965	INR 1,205.20	502,680.74	1.81
INE062A01020	State Bank of India	Shs	143,288	INR 453.00	874,319.29	3.15
INE467B01029	Tata Consultancy Services	Shs	26,862	INR 3,755.65	1,358,893.73	4.90
INE081A01012	Tata Steel	Shs	5,537	INR 1,286.70	95,965.22	0.35
INE669C01036	Tech Mahindra	Shs	36,568	INR 1,382.30	680,872.12	2.45
INE410B01037	Vinati Organics	Shs	7,715	INR 1,914.85	198,990.68	0.72
INE054A01027	VIP Industries	Shs	47,574	INR 503.85	322,873.92	1.16
Indonesia					434,131.00	1.57
ID1000162001	Bukalapak.com	Shs	7,225,000	IDR 860.00	434,131.00	1.57
Rights					5,711.58	0.02
India					5,711.58	0.02
INE397D20024	Bharti Airtel -Rights-	Shs	2,719	INR 155.95	5,711.58	0.02
Investments in securities and money-market instruments					27,192,902.14	98.00
Deposits at financial institutions					1,623,277.24	5.85
Sight deposits					1,623,277.24	5.85
	State Street Bank International GmbH, Luxembourg Branch	USD			1,623,277.24	5.85
Investments in deposits at financial institutions					1,623,277.24	5.85
Net current assets/liabilities					USD -1,067,982.56	-3.85
Net assets of the Subfund					USD 27,748,196.82	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class Y14 (EUR) (distributing)	WKN: A2P EXG/ISIN: LU1958618461	--	97.00	--
- Class X7 (HKD) (distributing)	WKN: A2H 5T2/ISIN: LU1704599031	1.51	0.99	1.00
- Class I (USD) (distributing)	WKN: A0Q 09C/ISIN: LU0348742635	1,927.86	1,273.14	1,283.81
- Class WT2 (USD) (accumulating)	WKN: A2H 5F3/ISIN: LU1697982145	1,507.72	991.18	991.82
Shares in circulation		53,944	54,456	66,703
- Class Y14 (EUR) (distributing)	WKN: A2P EXG/ISIN: LU1958618461	--	10	--
- Class X7 (HKD) (distributing)	WKN: A2H 5T2/ISIN: LU1704599031	37,279	37,128	36,903
- Class I (USD) (distributing)	WKN: A0Q 09C/ISIN: LU0348742635	6,223	5,819	8,777
- Class WT2 (USD) (accumulating)	WKN: A2H 5F3/ISIN: LU1697982145	10,442	11,499	21,023
Subfund assets in millions of USD		27.7	18.8	32.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Financial	30.93
Industrial	20.85
Technology	19.47
Consumer, Non-cyclical	10.20
Energy	7.93
Consumer, Cyclical	3.38
Communications	2.87
Basic Materials	2.37
Other net assets	2.00
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-146.72
Dividend income	250,758.33
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	250,611.61
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-2,698.65
All-in-fee	-263,739.09
Other expenses	-582.55
Total expenses	-267,020.29
Net income/loss	-16,408.68
Realised gain/loss on	
- options transactions	0.00
- securities transactions	4,626,549.53
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-837,322.85
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	3,772,818.00
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	6,942,111.10
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-65.90
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	10,714,863.20

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	27,192,902.14
(Cost price USD 17,672,757.02)	
Time deposits	0.00
cash at banks	1,623,277.24
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	23,483.46
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	74,000.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	28,913,662.84
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-10,000.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	-1,130,728.43
Other payables	-24,737.59
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-1,165,466.02
Net assets of the Subfund	27,748,196.82

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	18,812,140.70
Subscriptions	9,597,351.64
Redemptions	-11,372,437.33
Distribution	-3,721.39
Result of operations	10,714,863.20
Net assets of the Subfund at the end of the reporting period	27,748,196.82

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	54,456
- issued	7,484
- redeemed	-7,996
- at the end of the reporting period	53,944

The accompanying notes form an integral part of these financial statements.

Allianz Indonesia Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					42,045,447.21	98.97
Equities					40,128,311.99	94.46
Indonesia					40,128,311.99	94.46
ID1000125503	Ace Hardware Indonesia	Shs	7,697,800	IDR 1,270.00	683,053.69	1.61
ID1000111305	Adaro Energy	Shs	6,925,800	IDR 1,760.00	851,661.69	2.00
ID1000106701	AKR Corporindo	Shs	3,458,200	IDR 4,360.00	1,053,467.39	2.48
ID1000106602	Aneka Tambang	Shs	2,070,300	IDR 2,290.00	331,248.00	0.78
ID1000128309	Arwana Citramulia	Shs	20,787,200	IDR 735.00	1,067,499.88	2.51
ID1000122807	Astra International	Shs	5,023,700	IDR 5,500.00	1,930,504.80	4.54
ID1000136708	Bank Artos Indonesia	Shs	725,400	IDR 15,100.00	765,312.84	1.80
ID1000109507	Bank Central Asia	Shs	1,787,600	IDR 35,000.00	4,371,423.58	10.29
ID1000098007	Bank CIMB Niaga	Shs	4,954,400	IDR 975.00	337,504.98	0.79
ID1000095003	Bank Mandiri	Shs	5,694,394	IDR 6,150.00	2,446,848.78	5.76
ID1000096605	Bank Negara Indonesia	Shs	3,775,905	IDR 5,375.00	1,418,025.46	3.34
ID1000118201	Bank Rakyat Indonesia	Shs	15,417,346	IDR 3,850.00	4,147,198.75	9.76
ID1000113707	Bank Tabungan Negara	Shs	2,064,600	IDR 1,420.00	204,837.17	0.48
ID1000162001	Bkalapak.com	Shs	14,585,200	IDR 860.00	876,385.82	2.06
ID1000117708	Charoen Pokphand Indonesia	Shs	1,196,500	IDR 6,425.00	537,118.78	1.26
ID1000115306	Ciputra Development	Shs	6,927,000	IDR 935.00	452,523.67	1.07
ID1000151806	Digital Mediatama Maxima	Shs	2,551,200	IDR 2,790.00	497,316.89	1.17
ID1000113905	Elang Mahkota Teknologi	Shs	6,532,000	IDR 1,740.00	794,108.65	1.87
ID1000121601	Erajaya Swasembada	Shs	13,232,000	IDR 605.00	559,326.46	1.32
ID1000062201	Indah Kiat Pulp & Paper	Shs	1,237,800	IDR 8,575.00	741,598.95	1.75
ID1000116700	Indofood CBP Sukses Makmur	Shs	2,460,000	IDR 8,350.00	1,435,179.04	3.38
ID1000057003	Indofood Sukses Makmur	Shs	1,417,500	IDR 6,350.00	628,899.56	1.48
ID1000097405	Indosat	Shs	482,000	IDR 6,650.00	223,951.09	0.53
ID1000130305	Industri Jamu Dan Farmasi Sido Muncul	Shs	6,863,592	IDR 770.00	369,255.26	0.87
ID1000108103	Jasa Marga	Shs	1,505,700	IDR 3,880.00	408,182.78	0.96
ID1000125107	Kalbe Farma	Shs	4,167,600	IDR 1,430.00	416,396.02	0.98
ID1000060007	Mayora Indah	Shs	5,221,000	IDR 2,360.00	860,895.02	2.03
ID1000106206	Media Nusantara Citra	Shs	7,637,100	IDR 835.00	445,553.08	1.05
ID1000055007	Metrodata Electronics	Shs	1,687,300	IDR 2,900.00	341,880.87	0.81
ID1000099807	Mitra Adiperkasa	Shs	14,268,800	IDR 780.00	777,618.45	1.83
ID1000135700	Mitra Keluarga Karyasehat	Shs	6,339,800	IDR 2,300.00	1,018,797.55	2.40
ID1000122500	Pakuwon Jati	Shs	16,492,600	IDR 484.00	557,723.56	1.31
ID1000134109	Puradelta Lestari	Shs	25,706,400	IDR 194.00	348,439.59	0.82
ID1000099500	Ramayana Lestari Sentosa	Shs	4,172,900	IDR 685.00	199,716.09	0.47
ID1000128804	Sarana Menara Nusantara	Shs	4,490,300	IDR 1,325.00	415,695.90	0.98
ID1000095409	Selamat Sempurna	Shs	4,772,200	IDR 1,400.00	466,800.35	1.10
ID1000106800	Semen Indonesia	Shs	1,232,200	IDR 8,200.00	705,959.13	1.66
ID1000125305	Surya Citra Media	Shs	2,571,200	IDR 2,010.00	361,090.79	0.85
ID1000129000	Telekomunikasi Indonesia	Shs	12,936,000	IDR 3,690.00	3,335,115.46	7.85
ID1000063100	Ultrajaya Milk Industry & Trading	Shs	5,052,700	IDR 1,530.00	540,131.42	1.27
ID1000095706	Unilever Indonesia	Shs	1,635,300	IDR 3,950.00	451,314.24	1.06
ID1000058407	United Tractors	Shs	670,200	IDR 26,000.00	1,217,481.22	2.87
ID1000109309	Vale Indonesia	Shs	925,900	IDR 4,590.00	296,934.92	0.70
ID1000107600	Wijaya Karya	Shs	2,819,141	IDR 1,210.00	238,334.37	0.56
Participating Shares					1,917,135.22	4.51
Singapore					1,917,135.22	4.51
US81141R1005	Sea (ADR's)	Shs	6,149	USD 311.78	1,917,135.22	4.51
Other securities and money-market instruments					345,210.97	0.81
Equities					345,210.97	0.81
Indonesia					345,210.97	0.81
-	Uni Charm Indonesia	Shs	3,167,200	IDR 1,560.00	345,210.97	0.81
Investments in securities and money-market instruments					42,390,658.18	99.78
Deposits at financial institutions					192,342.11	0.45
Sight deposits					192,342.11	0.45

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
	State Street Bank International GmbH, Luxembourg Branch	USD			192,342.11	0.45
Investments in deposits at financial institutions					192,342.11	0.45
Net current assets/liabilities		USD			-97,082.64	-0.23
Net assets of the Subfund		USD			42,485,917.65	100.00

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A0Q 09X/ISIN: LU0348744680	308.16	237.48	359.98
- Class A (USD) (distributing)	WKN: A0Q 09Y/ISIN: LU0348744763	4.91	3.82	5.41
Shares in circulation		8,138,867	9,391,440	9,026,021
- Class A (EUR) (distributing)	WKN: A0Q 09X/ISIN: LU0348744680	7,196	7,689	7,625
- Class A (USD) (distributing)	WKN: A0Q 09Y/ISIN: LU0348744763	8,131,671	9,383,751	9,018,396
Subfund assets in millions of USD		42.5	37.9	51.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Financial	35.42
Communications	19.89
Consumer, Cyclical	14.97
Consumer, Non-cyclical	14.73
Industrial	6.67
Basic Materials	6.10
Energy	2.00
Other net assets	0.22
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-328.13
Dividend income	810,248.96
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	809,920.83
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-21,294.96
All-in-fee	-975,141.47
Other expenses	-743.64
Total expenses	-997,180.07
Net income/loss	-187,259.24
Realised gain/loss on	
- options transactions	0.00
- securities transactions	490,635.60
- financial futures transactions	0.00
- forward foreign exchange transactions	578.89
- foreign exchange	-612,407.43
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	-308,452.18
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	10,895,949.52
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	34.25
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	10,587,531.59

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	42,390,658.18
(Cost price USD 37,333,418.41)	
Time deposits	0.00
cash at banks	192,342.11
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	30,352.45
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	42,613,352.74
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-44,857.76
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-82,577.33
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-127,435.09
Net assets of the Subfund	42,485,917.65

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	37,941,030.01
Subscriptions	33,066,646.31
Redemptions	-39,109,290.26
Distribution	0.00
Result of operations	10,587,531.59
Net assets of the Subfund at the end of the reporting period	42,485,917.65

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	9,391,440
- issued	6,598,310
- redeemed	-7,850,883
- at the end of the reporting period	8,138,867

Allianz Japan Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					273,152,863.08	92.41
Equities					273,152,863.08	92.41
Japan					273,152,863.08	92.41
JP3116000005	Asahi Group Holdings	Shs	69,500	JPY 5,421.00	3,365,727.18	1.14
JP3110650003	Asahi Intecc	Shs	106,000	JPY 3,070.00	2,907,093.09	0.98
JP3942400007	Astellas Pharma	Shs	100,700	JPY 1,842.50	1,657,492.85	0.56
JP3778630008	Bandai Namco Holdings	Shs	48,500	JPY 8,400.00	3,639,449.71	1.23
JP3830800003	Bridgestone	Shs	33,200	JPY 5,306.00	1,573,693.05	0.53
JP3566800003	Central Japan Railway	Shs	19,800	JPY 17,875.00	3,161,738.43	1.07
JP3519400000	Chugai Pharmaceutical	Shs	28,400	JPY 4,103.00	1,040,961.23	0.35
JP3476480003	Dai-ichi Life Holdings	Shs	75,100	JPY 2,473.00	1,659,123.64	0.56
JP3475350009	Daiichi Sankyo	Shs	117,500	JPY 2,979.50	3,127,490.17	1.06
JP3505000004	Daiwa House Industry	Shs	94,800	JPY 3,739.00	3,166,492.76	1.07
JP3551500006	Denso	Shs	21,300	JPY 7,345.00	1,397,610.33	0.47
JP3783600004	East Japan Railway	Shs	18,500	JPY 7,842.00	1,296,024.66	0.44
JP3814000000	FUJIFILM Holdings	Shs	50,500	JPY 9,639.00	4,348,485.80	1.47
JP3818000006	Fujitsu	Shs	14,700	JPY 20,310.00	2,667,116.31	0.90
JP3788600009	Hitachi	Shs	168,500	JPY 6,640.00	9,994,997.32	3.38
JP3837800006	Hoya	Shs	22,500	JPY 17,475.00	3,512,484.37	1.19
JP3153450006	Infocom	Shs	51,100	JPY 2,388.00	1,090,108.99	0.37
JP3137200006	Isuzu Motors	Shs	452,400	JPY 1,473.00	5,953,056.99	2.01
JP3143600009	ITOCHU	Shs	398,200	JPY 3,277.00	11,657,150.26	3.94
JP3386690006	JMDC	Shs	21,800	JPY 7,700.00	1,499,553.33	0.51
JP3206000006	Kakaku.com	Shs	52,000	JPY 3,625.00	1,683,937.82	0.57
JP3236200006	Keyence	Shs	11,300	JPY 67,000.00	6,763,444.70	2.29
JP3297000006	Kokuyo	Shs	377,300	JPY 1,895.00	6,387,202.97	2.16
JP3249600002	Kyocera	Shs	17,400	JPY 7,000.00	1,088,082.90	0.37
JP3898400001	Mitsubishi	Shs	403,100	JPY 3,536.00	12,733,264.25	4.31
JP3899600005	Mitsubishi Estate	Shs	97,100	JPY 1,780.50	1,544,457.30	0.52
JP3902900004	Mitsubishi UFJ Financial Group	Shs	965,800	JPY 657.90	5,676,253.53	1.92
JP3893200000	Mitsui Fudosan	Shs	335,800	JPY 2,667.50	8,002,023.41	2.71
JP3914400001	Murata Manufacturing	Shs	70,100	JPY 9,960.00	6,237,234.23	2.11
JP3649800004	Nagoya Railroad	Shs	82,400	JPY 2,063.00	1,518,592.10	0.51
JP3733000008	NEC	Shs	129,800	JPY 6,070.00	7,038,467.04	2.38
JP3689050007	Nihon M&A Center	Shs	122,800	JPY 3,295.00	3,614,668.57	1.22
JP3717600005	Nippon Shinyaku	Shs	29,400	JPY 9,300.00	2,442,558.51	0.83
JP3735400008	Nippon Telegraph & Telephone	Shs	298,600	JPY 3,085.00	8,229,238.88	2.78
JP3672400003	Nissan Motor	Shs	743,700	JPY 562.10	3,734,444.97	1.26
JP3762800005	Nomura Research Institute	Shs	87,300	JPY 4,140.00	3,228,711.81	1.09
JP3165700000	NTT Data	Shs	225,900	JPY 2,165.00	4,369,068.25	1.48
JP3201200007	Olympus	Shs	236,500	JPY 2,456.50	5,189,943.27	1.76
JP3173540000	Open House	Shs	31,600	JPY 6,620.00	1,868,786.85	0.63
JP3639650005	Pan Pacific International Holdings	Shs	108,000	JPY 2,318.00	2,236,412.36	0.76
JP3970300004	Recruit Holdings	Shs	143,700	JPY 6,832.00	8,770,398.43	2.97
JP3164720009	Renesas Electronics	Shs	217,400	JPY 1,396.00	2,711,188.14	0.92
JP3976300008	Ryohin Keikaku	Shs	129,600	JPY 2,500.00	2,894,407.72	0.98
JP3336000009	Santen Pharmaceutical	Shs	153,200	JPY 1,576.00	2,156,898.34	0.73
JP3592600005	Shibaura Machine	Shs	180,200	JPY 2,757.00	4,438,193.68	1.50
JP3357200009	Shimadzu	Shs	54,100	JPY 4,915.00	2,375,393.07	0.80
JP3358200008	Shimamura	Shs	20,200	JPY 10,490.00	1,892,960.51	0.64
JP3371200001	Shin-Etsu Chemical	Shs	25,000	JPY 18,900.00	4,221,011.26	1.43
JP3274150006	Ship Healthcare Holdings	Shs	57,900	JPY 2,884.00	1,491,724.14	0.51
JP3162600005	SMC	Shs	7,200	JPY 70,080.00	4,507,557.62	1.53
JP3436100006	SoftBank Group	Shs	89,700	JPY 6,480.00	5,192,567.45	1.76
JP3435000009	Sony	Shs	149,600	JPY 12,455.00	16,645,238.52	5.63
JP3407400005	Sumitomo Electric Industries	Shs	171,300	JPY 1,496.00	2,289,304.98	0.77

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
JP3890350006	Sumitomo Mitsui Financial Group	Shs	197,400	JPY 3,944.00	6,955,025.91	2.35
JP3397200001	Suzuki Motor	Shs	21,500	JPY 4,995.00	959,375.56	0.33
JP3539220008	T&D Holdings	Shs	536,800	JPY 1,549.00	7,428,115.06	2.51
JP3545270005	Tess Holdings	Shs	121,100	JPY 2,231.00	2,413,561.73	0.82
JP3560800009	Tokai Carbon	Shs	291,500	JPY 1,441.00	3,752,470.07	1.27
JP3910660004	Tokio Marine Holdings	Shs	39,300	JPY 6,021.00	2,113,858.32	0.72
JP3571400005	Tokyo Electron	Shs	19,200	JPY 49,670.00	8,519,421.12	2.88
JP3633400001	Toyota Motor	Shs	524,500	JPY 2,000.00	9,371,091.66	3.17
JP3931600005	Yakult Honsha	Shs	148,900	JPY 5,660.00	7,528,801.14	2.55
JP3725400000	Zeon	Shs	157,400	JPY 1,580.00	2,221,654.46	0.75
Investment Units					12,132,853.47	4.11
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Luxembourg					12,132,853.47	4.11
LU1941710722	Allianz Global Investors Fund - Allianz Japan Smaller Companies Equity Share -WT9- EUR - (0.730%)	Shs	88	USD 137,707.46	12,132,853.47	4.11
Investments in securities and money-market instruments					285,285,716.55	96.52
Deposits at financial institutions					2,170,545.34	0.73
Sight deposits					2,170,545.34	0.73
	State Street Bank International GmbH, Luxembourg Branch	USD			2,050,545.34	0.69
	Cash at Broker and Deposits for collateralisation of derivatives	USD			120,000.00	0.04
Investments in deposits at financial institutions					2,170,545.34	0.73
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
OTC-Dealt Derivatives					-174,140.38	-0.06
Forward Foreign Exchange Transactions					-174,140.38	-0.06
	Sold EUR / Bought GBP - 15 Nov 2021	EUR	-466.78		-8.01	0.00
	Sold EUR / Bought JPY - 15 Nov 2021	EUR	-2,480,139.75		-6,498.62	0.00
	Sold EUR / Bought USD - 15 Nov 2021	EUR	-514,225.62		6,092.38	0.00
	Sold GBP / Bought EUR - 15 Nov 2021	GBP	-164.14		2.16	0.00
	Sold GBP / Bought USD - 15 Nov 2021	GBP	-13.34		0.60	0.00
	Sold JPY / Bought EUR - 15 Nov 2021	JPY	-8,023,771,456.00		-95,469.15	-0.03
	Sold JPY / Bought USD - 15 Nov 2021	JPY	-79,854,034.00		14,032.56	0.00
	Sold USD / Bought EUR - 15 Nov 2021	USD	-4,022,772.37		-82,874.51	-0.03
	Sold USD / Bought GBP - 15 Nov 2021	USD	-15.74		-0.33	0.00
	Sold USD / Bought JPY - 15 Nov 2021	USD	-554,328.58		-9,417.46	0.00
Investments in derivatives					-174,140.38	-0.06
Net current assets/liabilities			USD		8,304,062.71	2.81
Net assets of the Subfund			USD		295,586,184.22	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A0Q 1A3/ISIN: LU0348751115	--	94.92	98.38
- Class AT (EUR) (accumulating)	WKN: A0Q 1BB/ISIN: LU0348752352	158.49	125.95	130.32
- Class AT (H-EUR) (accumulating)	WKN: A12 FGN/ISIN: LU1143164405	144.97	110.97	110.51
- Class CT (H-EUR) (accumulating)	WKN: A0Q 1BK/ISIN: LU0348753244	138.49	106.81	106.80
- Class F (EUR) (distributing)	WKN: A1T 83P/ISIN: LU0918575373	1,977.07	1,570.56	1,625.27
- Class IT (H-EUR) (accumulating)	WKN: A12 AXD/ISIN: LU1106426361	1,652.96	1,255.66	1,239.53
- Class P (EUR) (distributing)	WKN: A0Q 1BZ/ISIN: LU0348755454	--	959.89	993.79
- Class WT (EUR) (accumulating)	WKN: A11 599/ISIN: LU1078006381	2,026.78	1,603.51	1,639.87
- Class W9 (EUR) (distributing)	WKN: A2H 5T1/ISIN: LU1704598736	114,728.18	91,180.08	94,402.26
- Class IT (JPY) (accumulating)	WKN: A2P LUQ/ISIN: LU2009012589	--	215.48	210.84
- Class WT (JPY) (accumulating)	WKN: A2P XWT/ISIN: LU2098361814	250,837.73	187,639.11	--
- Class A (USD) (distributing)	WKN: A0Q 1A4/ISIN: LU0348751388	26.68	21.44	20.75
- Class AT (H-USD) (accumulating)	WKN: A1W 9VA/ISIN: LU1000922390	16.06	12.15	12.10
- Class IT (USD) (accumulating)	WKN: A0Q 1BY/ISIN: LU0348755371	31.97	25.45	24.36
Shares in circulation		1,197,339	1,034,836	6,629,534
- Class A (EUR) (distributing)	WKN: A0Q 1A3/ISIN: LU0348751115	--	10	22
- Class AT (EUR) (accumulating)	WKN: A0Q 1BB/ISIN: LU0348752352	303,533	53,763	253,401
- Class AT (H-EUR) (accumulating)	WKN: A12 FGN/ISIN: LU1143164405	49,488	60,631	105,147
- Class CT (H-EUR) (accumulating)	WKN: A0Q 1BK/ISIN: LU0348753244	64,216	78,800	103,288
- Class F (EUR) (distributing)	WKN: A1T 83P/ISIN: LU0918575373	34,197	37,138	40,234
- Class IT (H-EUR) (accumulating)	WKN: A12 AXD/ISIN: LU1106426361	28,445	32,611	52,910
- Class P (EUR) (distributing)	WKN: A0Q 1BZ/ISIN: LU0348755454	--	1	1
- Class WT (EUR) (accumulating)	WKN: A11 599/ISIN: LU1078006381	16,860	4,090	4,992
- Class W9 (EUR) (distributing)	WKN: A2H 5T1/ISIN: LU1704598736	170	497	620
- Class IT (JPY) (accumulating)	WKN: A2P LUQ/ISIN: LU2009012589	--	539	4,342,147
- Class WT (JPY) (accumulating)	WKN: A2P XWT/ISIN: LU2098361814	3,231	4,776	--
- Class A (USD) (distributing)	WKN: A0Q 1A4/ISIN: LU0348751388	671,790	749,975	877,603
- Class AT (H-USD) (accumulating)	WKN: A1W 9VA/ISIN: LU1000922390	11,247	4,898	8,297
- Class IT (USD) (accumulating)	WKN: A0Q 1BY/ISIN: LU0348755371	14,162	7,109	840,448
Subfund assets in millions of USD		295.6	227.4	324.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Consumer, Cyclical	29.89
Industrial	16.01
Financial	15.40
Consumer, Non-cyclical	14.66
Technology	12.00
Communications	5.11
Basic Materials	3.45
Other net assets	3.48
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	188.73
- negative interest rate	-14,743.97
Dividend income	4,343,570.70
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	4,329,015.46
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-49,801.68
All-in-fee	-2,265,612.74
Other expenses	-2,267.96
Total expenses	-2,317,682.38
Net income/loss	2,011,333.08
Realised gain/loss on	
- options transactions	0.00
- securities transactions	37,122,868.11
- financial futures transactions	0.00
- forward foreign exchange transactions	2,508,696.83
- foreign exchange	976.78
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	41,643,874.80
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	9,987,180.77
- financial futures transactions	0.00
- forward foreign exchange transactions	696,477.87
- foreign exchange	-85,857.96
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	52,241,675.48

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	285,285,716.55
(Cost price USD 257,679,970.04)	
Time deposits	0.00
cash at banks	2,170,545.34
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,830,092.43
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	10,591,834.38
- securities lending	0.00
- securities transactions	875,899.54
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	20,127.70
Total Assets	300,774,215.94
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,226,742.06
- securities lending	0.00
- securities transactions	-3,533,422.21
Capital gain tax	0.00
Other payables	-233,599.37
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-194,268.08
Total Liabilities	-5,188,031.72
Net assets of the Subfund	295,586,184.22

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	227,436,781.09
Subscriptions	282,628,291.22
Redemptions	-265,610,085.33
Distribution	-1,110,478.24
Result of operations	52,241,675.48
Net assets of the Subfund at the end of the reporting period	295,586,184.22

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,034,836
- issued	3,087,494
- redeemed	-2,924,991
- at the end of the reporting period	1,197,339

Allianz Japan Equity Long Short Strategy

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in JPY	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					115,029,683.00	94.49
Bonds					115,029,683.00	94.49
Japan					115,029,683.00	94.49
JP1051301GC9	0.1000 % Japan Government JPY Bonds 16/21 S.130	JPY	10,000.0	% 100.04	10,003,640.00	8.22
JP1024071KC4	0.1000 % Japan Government JPY Bonds 19/21 S.407	JPY	10,000.0	% 100.03	10,002,898.00	8.22
JP1740201M99	0.0000 % Japan Government JPY Zero-Coupon Bonds 06.12.2021 S.1020	JPY	10,000.0	% 100.01	10,001,407.00	8.21
JP1740131M86	0.0000 % Japan Government JPY Zero-Coupon Bonds 10.02.2022 S.1013	JPY	15,000.0	% 100.03	15,004,010.00	12.32
JP1740211M97	0.0000 % Japan Government JPY Zero-Coupon Bonds 10.03.2022 S.1021	JPY	15,000.0	% 100.03	15,005,229.00	12.33
JP1740221M95	0.0000 % Japan Government JPY Zero-Coupon Bonds 13.12.2021 S.1022	JPY	10,000.0	% 100.02	10,001,576.00	8.22
JP1740011M65	0.0000 % Japan Government JPY Zero-Coupon Bonds 16.12.2021 S.1001	JPY	10,000.0	% 100.02	10,001,617.00	8.21
JP1749661M10	0.0000 % Japan Government JPY Zero-Coupon Bonds 20.01.2022 S.966	JPY	10,000.0	% 100.02	10,002,206.00	8.22
JP1740101M74	0.0000 % Japan Government JPY Zero-Coupon Bonds 25.01.2022 S.1010	JPY	10,000.0	% 100.02	10,002,355.00	8.22
JP1740181M85	0.0000 % Japan Government JPY Zero-Coupon Bonds 25.02.2022 S.1018	JPY	15,000.0	% 100.03	15,004,745.00	12.32
Investments in securities and money-market instruments					115,029,683.00	94.49
Deposits at financial institutions					12,973,829.00	10.66
Sight deposits					12,973,829.00	10.66
	State Street Bank International GmbH, Luxembourg Branch	JPY			10,879,243.00	8.94
	Cash at Broker and Deposits for collateralisation of derivatives	JPY			2,094,586.00	1.72
Investments in deposits at financial institutions					12,973,829.00	10.66
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in JPY	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
OTC-Dealt Derivatives					-659,933.72	-0.54
Forward Foreign Exchange Transactions					-659,933.72	-0.54
	Sold EUR / Bought JPY - 15 Nov 2021	EUR	-12,344.64		8,380.98	0.01
	Sold JPY / Bought EUR - 15 Nov 2021	JPY	-125,578,307.00		-668,314.70	-0.55
Investments in derivatives					-659,933.72	-0.54
Net current assets/liabilities					-5,609,306.80	-4.61
Net assets of the Subfund					121,734,271.48	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class I13 (H2-EUR) (distributing) WKN: A2P G3R/ISIN: LU1979287940	928.21	1,003.28	1,030.45
- Class W9 (H2-EUR) (distributing) WKN: A2P DVY/ISIN: LU1946896161	--	99,086.92	102,737.44
- Class I73 (JPY) (distributing) WKN: A2P CCD/ISIN: LU1942584530	--	201,583.41	205,581.96
- Class I13 (H2-USD) (distributing) WKN: A2P G3S/ISIN: LU1979288161	--	1,033.28	1,041.77
Shares in circulation	1,010	52,532	29,111
- Class I13 (H2-EUR) (distributing) WKN: A2P G3R/ISIN: LU1979287940	1,010	22,298	7,592
- Class W9 (H2-EUR) (distributing) WKN: A2P DVY/ISIN: LU1946896161	--	17	327
- Class I73 (JPY) (distributing) WKN: A2P CCD/ISIN: LU1942584530	--	30,121	21,181
- Class I13 (H2-USD) (distributing) WKN: A2P G3S/ISIN: LU1979288161	--	96	11
Subfund assets in millions of JPY	121.7	9,058.2	9,242.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Japan	94.49
Other net assets	5.51
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	JPY
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-1,109,903.00
Dividend income	25,321,068.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	24,211,165.00
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	-8,201,752.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	-13,195,400.00
Performance fee	0.00
Taxe d'Abonnement	-446,584.47
All-in-fee	-48,222,276.59
Other expenses	-6,428,129.34
Total expenses	-76,494,142.40
Net income/loss	-52,282,977.40
Realised gain/loss on	
- options transactions	0.00
- securities transactions	687,082,684.19
- financial futures transactions	-134,601,259.50
- forward foreign exchange transactions	53,618,213.00
- foreign exchange	5,405,988.32
- swap transactions	0.00
- CFD transactions	-594,289,618.00
Net realised gain/loss	-35,066,969.39
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-276,415,600.00
- financial futures transactions	-1,350,000.00
- forward foreign exchange transactions	31,171,974.28
- foreign exchange	-0.06
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	-15,837,501.00
Result of operations	-297,498,096.17

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	JPY
Securities and money-market instruments	115,029,683.00
(Cost price JPY 115,046,066.00)	
Time deposits	0.00
cash at banks	12,973,829.00
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	6,082.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	65,023,684.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	8,380.98
Total Assets	193,041,658.98
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-69,304,743.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-1,334,329.80
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-668,314.70
Total Liabilities	-71,307,387.50
Net assets of the Subfund	121,734,271.48

For additional information please refer to the section "Notes to the Financial Statements".

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	JPY
Net assets of the Subfund at the beginning of the reporting period	9,058,150,526.20
Subscriptions	301,767,430.31
Redemptions	-8,940,685,588.86
Distribution	0.00
Result of operations	-297,498,096.17
Net assets of the Subfund at the end of the reporting period	121,734,271.48

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	52,532
- issued	2,431
- redeemed	-53,953
- at the end of the reporting period	1,010

Allianz Japan Smaller Companies Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					54,372,314.75	99.09
Equities					53,089,702.60	96.75
Japan					53,089,702.60	96.75
JP3110650003	Asahi Intecc	Shs	44,900	JPY 3,070.00	1,061,095.56	1.93
JP3522600000	Chugoku Marine Paints	Shs	80,800	JPY 839.00	521,846.90	0.95
JP3305530002	COMSYS Holdings	Shs	42,400	JPY 2,949.00	962,521.44	1.75
JP3493800001	Dai Nippon Printing	Shs	49,800	JPY 2,709.00	1,038,503.90	1.89
JP3160700005	Eiken Chemical	Shs	67,300	JPY 2,105.00	1,090,528.32	1.99
JP3130830007	eRex	Shs	46,800	JPY 2,488.00	896,326.04	1.63
JP3802720007	Ferrotec Holdings	Shs	20,800	JPY 3,190.00	510,768.14	0.93
JP3825600004	Fudo Tetra	Shs	42,300	JPY 1,803.00	587,091.61	1.07
JP3820000002	Fuji Electric	Shs	47,900	JPY 5,110.00	1,884,196.51	3.43
JP3820800005	Fujibo Holdings	Shs	31,400	JPY 4,250.00	1,027,278.88	1.87
JP3777800008	Hanwa	Shs	30,400	JPY 3,475.00	813,201.51	1.48
JP3834800009	Heiwa Real Estate	Shs	29,800	JPY 3,875.00	888,909.92	1.62
JP3789000001	Hitachi Zosen	Shs	143,400	JPY 861.00	950,434.27	1.73
JP3851000004	Hokko Chemical Industry	Shs	85,200	JPY 1,139.00	747,021.50	1.36
JP3152720003	Inter Action	Shs	31,100	JPY 2,676.00	640,643.29	1.17
JP3166200000	JCU	Shs	41,800	JPY 4,455.00	1,433,487.05	2.61
JP3735000006	Jeol	Shs	27,800	JPY 8,210.00	1,756,943.26	3.20
JP3386690006	JMDC	Shs	22,300	JPY 7,700.00	1,321,798.85	2.41
JP3223800008	Kawasaki Kisen Kaisha	Shs	12,100	JPY 6,080.00	566,315.87	1.03
JP3242000002	Kimura Chemical Plants	Shs	207,500	JPY 741.00	1,183,603.09	2.16
JP3297000006	Kokuyo	Shs	69,200	JPY 1,895.00	1,009,450.65	1.84
JP3499800005	Mitsubishi HC Capital	Shs	318,700	JPY 588.00	1,442,544.34	2.63
JP3649800004	Nagoya Railroad	Shs	54,000	JPY 2,063.00	857,556.55	1.56
JP3657400002	Nikon	Shs	113,200	JPY 1,250.00	1,089,246.62	1.99
JP3759400009	Noritz	Shs	36,000	JPY 1,830.00	507,134.75	0.92
JP3165840004	NPC Inc	Shs	117,600	JPY 734.00	664,466.61	1.21
JP3173540000	Open House	Shs	10,100	JPY 6,620.00	514,694.05	0.94
JP3199000005	Orient	Shs	1,099,600	JPY 166.00	1,405,117.37	2.56
JP3448400006	Pacific Industrial	Shs	65,100	JPY 1,182.00	592,336.16	1.08
JP3782200004	PALTAC	Shs	30,200	JPY 5,050.00	1,174,000.02	2.14
JP3309000002	Penta-Ocean Construction	Shs	95,000	JPY 763.00	557,979.09	1.02
JP3967050000	Raccoon Holdings	Shs	62,500	JPY 1,574.00	757,276.58	1.38
JP3965800000	Raito Kogyo	Shs	71,500	JPY 1,980.00	1,089,785.47	1.99
JP3326000001	Sankyu	Shs	41,200	JPY 5,180.00	1,642,845.63	2.99
JP3163500006	SBS Holdings	Shs	81,600	JPY 4,225.00	2,653,912.83	4.84
JP3592600005	Shibaura Machine	Shs	57,600	JPY 2,757.00	1,222,444.17	2.23
JP3358200008	Shimamura	Shs	12,300	JPY 10,490.00	993,231.27	1.81
JP3274150006	Ship Healthcare Holdings	Shs	36,800	JPY 2,884.00	816,982.69	1.49
JP3399770001	Snow Peak	Shs	12,000	JPY 4,910.00	453,557.68	0.83
JP3663900003	Sojitz	Shs	137,420	JPY 1,840.00	1,946,424.44	3.55
JP3539220008	T&D Holdings	Shs	115,300	JPY 1,549.00	1,374,834.77	2.51
JP3452000007	Taiyo Yuden	Shs	11,300	JPY 6,610.00	574,975.96	1.05
JP3545130001	TechMatrix	Shs	115,800	JPY 2,019.00	1,799,760.27	3.28
JP3545270005	Tess Holdings	Shs	40,500	JPY 2,231.00	695,543.63	1.27
JP3560800009	Tokai Carbon	Shs	70,400	JPY 1,441.00	780,919.78	1.42
JP3569200003	Tokyu Fudosan Holdings	Shs	264,600	JPY 690.00	1,405,428.36	2.56
JP3610400008	Toyo Gosei	Shs	5,600	JPY 14,980.00	645,757.74	1.18
JP3778390009	ValueCommerce	Shs	42,800	JPY 4,775.00	1,573,210.83	2.87
JP3429250008	Zenkoku Hoshu	Shs	37,400	JPY 5,460.00	1,571,932.99	2.86
JP3725400000	Zeon	Shs	114,600	JPY 1,580.00	1,393,835.39	2.54
REITs (Real Estate Investment Trusts)					1,282,612.15	2.34
Japan					1,282,612.15	2.34
JP3046500009	Industrial & Infrastructure Fund Investment Real Estate Investment Trust	Shs	822	JPY 202,700.00	1,282,612.15	2.34

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investments in securities and money-market instruments					54,372,314.75	99.09
Deposits at financial institutions					439,199.03	0.80
Sight deposits					439,199.03	0.80
	State Street Bank International GmbH, Luxembourg Branch	EUR			439,199.03	0.80
Investments in deposits at financial institutions					439,199.03	0.80
Net current assets/liabilities					61,413.25	0.11
Net assets of the Subfund					54,872,927.03	100.00

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A2P DSV/ISIN: LU1941710565	127.72	111.69	105.74
- Class P (EUR) (distributing)	WKN: A2P DSW/ISIN: LU1941710649	--	1,128.12	1,059.70
- Class WT9 (USD) (accumulating)	WKN: A2P DSX/ISIN: LU1941710722	136,305.33	118,512.70	102,936.84
Shares in circulation				
- Class A (EUR) (distributing)	WKN: A2P DSV/ISIN: LU1941710565	204,523	200,583	227,839
- Class P (EUR) (distributing)	WKN: A2P DSW/ISIN: LU1941710649	--	44	786
- Class WT9 (USD) (accumulating)	WKN: A2P DSX/ISIN: LU1941710722	245	293	532
Subfund assets in millions of EUR				
		54.9	52.1	74.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Japan	99.09
Other net assets	0.91
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-1,641.82
Dividend income	845,444.49
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	843,802.67
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-14,981.78
All-in-fee	-679,906.57
Other expenses	-833.44
Total expenses	-695,721.79
Net income/loss	148,080.88
Realised gain/loss on	
- options transactions	0.00
- securities transactions	5,875,140.54
- financial futures transactions	0.00
- forward foreign exchange transactions	10,414.31
- foreign exchange	-2,019,466.23
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	4,014,169.50
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	3,298,981.85
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	7,271.57
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	7,320,422.92

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	54,372,314.75
(Cost price EUR 47,789,377.17)	
Time deposits	0.00
cash at banks	439,199.03
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	269,833.25
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	46.50
- securities lending	0.00
- securities transactions	2,417,358.10
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	57,498,751.63
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	-2,558,735.17
Capital gain tax	0.00
Other payables	-67,089.43
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-2,625,824.60
Net assets of the Subfund	54,872,927.03

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	52,077,307.76
Subscriptions	19,026,661.04
Redemptions	-23,551,246.95
Distribution	-217.74
Result of operations	7,320,422.92
Net assets of the Subfund at the end of the reporting period	54,872,927.03

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	200,583
- issued	157,580
- redeemed	-153,640
- at the end of the reporting period	204,523

Allianz Korea Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					23,332,927.94	96.00
Equities					23,326,831.66	95.98
South Korea					23,326,831.66	95.98
KR7067160002	AfreecaTV	Shs	6,439	KRW 150,600.00	819,014.70	3.37
KR7090430000	Amorepacific	Shs	905	KRW 178,500.00	136,437.92	0.56
KR7068270008	Celltrion	Shs	967	KRW 259,500.00	211,939.61	0.87
KR7097950000	CJ CheilJedang	Shs	588	KRW 409,500.00	203,366.55	0.84
KR7000120006	CJ Logistics	Shs	1,347	KRW 153,000.00	174,063.34	0.72
KR7192820009	Cosmax	Shs	2,781	KRW 124,500.00	292,427.79	1.20
KR7375500006	DL E&C	Shs	2,597	KRW 134,000.00	293,917.23	1.21
KR7139480008	E-MART	Shs	2,964	KRW 164,500.00	411,805.74	1.69
KR7086790003	Hana Financial Group	Shs	6,984	KRW 46,400.00	273,697.30	1.13
KR7161390000	Hankook Tire & Technology	Shs	8,161	KRW 43,250.00	298,110.85	1.23
KR7009240003	Hanssem	Shs	2,600	KRW 120,000.00	263,513.51	1.08
KR7000720003	Hyundai Engineering & Construction	Shs	5,296	KRW 51,400.00	229,910.81	0.95
KR7086280005	Hyundai Glovis	Shs	639	KRW 166,500.00	89,859.38	0.37
KR7329180004	Hyundai Heavy Industries	Shs	2,000	KRW 115,500.00	195,101.35	0.80
KR7012330007	Hyundai Mobis	Shs	1,429	KRW 253,000.00	305,352.20	1.26
KR7005380001	Hyundai Motor	Shs	4,420	KRW 200,000.00	746,621.62	3.07
KR7004020004	Hyundai Steel	Shs	5,065	KRW 47,350.00	202,557.22	0.83
KR7287410005	Jeisys Medical	Shs	18,330	KRW 7,000.00	108,369.93	0.45
KR7035720002	Kakao	Shs	5,233	KRW 118,000.00	521,532.09	2.15
KR7293490009	Kakao Games	Shs	4,052	KRW 65,700.00	224,844.93	0.93
KR7323410001	KakaoBank	Shs	7,671	KRW 68,400.00	443,155.74	1.82
KR7035250000	Kangwon Land	Shs	46,640	KRW 28,650.00	1,128,577.70	4.64
KR7105560007	KB Financial Group	Shs	9,361	KRW 55,300.00	437,215.63	1.80
KR7000270009	Kia	Shs	9,664	KRW 81,200.00	662,767.57	2.73
KR7009540006	Korea Shipbuilding & Offshore Engineering	Shs	2,430	KRW 102,000.00	209,341.22	0.86
KR7010130003	Korea Zinc	Shs	1,111	KRW 503,000.00	471,987.33	1.94
KR7259960003	Krafton	Shs	664	KRW 502,000.00	281,527.03	1.16
KR7003550001	LG	Shs	1,926	KRW 93,000.00	151,282.09	0.62
KR7051910008	LG Chem	Shs	1,395	KRW 776,000.00	914,290.54	3.76
KR7066570003	LG Electronics	Shs	3,323	KRW 127,500.00	357,839.95	1.47
KR7051900009	LG Household & Health Care	Shs	401	KRW 1,337,000.00	452,818.41	1.86
KR7011070000	LG Innotek	Shs	910	KRW 208,500.00	160,249.16	0.66
KR7035420009	NAVER	Shs	3,029	KRW 388,000.00	992,611.49	4.08
KR7036570000	NCSOFT	Shs	446	KRW 603,000.00	227,143.58	0.94
KR7005490008	POSCO	Shs	2,087	KRW 330,000.00	581,680.74	2.39
KR7207940008	Samsung Biologics	Shs	1,137	KRW 874,000.00	839,305.74	3.45
KR7028260008	Samsung C&T	Shs	3,557	KRW 123,500.00	371,021.54	1.53
KR7009150004	Samsung Electro-Mechanics	Shs	3,038	KRW 177,500.00	455,443.41	1.87
KR7005930003	Samsung Electronics	Shs	37,232	KRW 74,100.00	2,330,144.59	9.59
KR7000810002	Samsung Fire & Marine Insurance	Shs	1,616	KRW 235,000.00	320,743.24	1.32
KR7032830002	Samsung Life Insurance	Shs	4,266	KRW 73,400.00	264,463.18	1.09
KR7006400006	Samsung SDI	Shs	1,592	KRW 718,000.00	965,418.92	3.97
KR7055550008	Shinhan Financial Group	Shs	11,862	KRW 40,400.00	404,750.68	1.67
KR7285130001	SK Chemicals	Shs	1,036	KRW 284,000.00	248,500.00	1.02
KR7034730002	SK Holdings	Shs	1,153	KRW 268,000.00	260,983.11	1.07
KR7000660001	SK Hynix	Shs	18,436	KRW 103,000.00	1,603,807.43	6.60
KR7096770003	SK Innovation	Shs	1,930	KRW 265,000.00	431,967.91	1.78
KR7017670001	SK Telecom	Shs	2,136	KRW 324,000.00	584,513.51	2.41
KR7010950004	S-Oil	Shs	8,297	KRW 110,000.00	770,836.15	3.17
Rights					6,096.28	0.02
South Korea					6,096.28	0.02
KRA0007201B7	Hyundai Engineering & Construction -Rights-	Shs	90	KRW 80,200.00	6,096.28	0.02
Investments in securities and money-market instruments					23,332,927.94	96.00
Deposits at financial institutions					886,417.45	3.65

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Sight deposits					886,417.45	3.65
	State Street Bank International GmbH, Luxembourg Branch	USD			886,417.45	3.65
Investments in deposits at financial institutions					886,417.45	3.65
Net current assets/liabilities					84,591.60	0.35
Net assets of the Subfund					24,303,936.99	100.00

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A2P FFU/ISIN: LU1961090567	126.94	98.45	--
- Class A (USD) (distributing)	WKN: A0Q 1CA/ISIN: LU0348756692	11.53	9.00	8.31
Shares in circulation		1,686,602	2,124,050	1,346,465
- Class A (EUR) (distributing)	WKN: A2P FFU/ISIN: LU1961090567	35,798	31,368	--
- Class A (USD) (distributing)	WKN: A0Q 1CA/ISIN: LU0348756692	1,650,804	2,092,682	1,346,465
Subfund assets in millions of USD		24.3	22.5	11.2

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Technology	18.90
Consumer, Cyclical	17.62
Communications	16.92
Basic Materials	9.94
Industrial	8.99
Financial	8.83
Consumer, Non-cyclical	8.78
Energy	6.02
Other net assets	4.00
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	0.00
Dividend income	342,013.64
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	342,013.64
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-13,765.43
All-in-fee	-630,263.50
Other expenses	-670.14
Total expenses	-644,699.07
Net income/loss	-302,685.43
Realised gain/loss on	
- options transactions	0.00
- securities transactions	6,593,166.76
- financial futures transactions	0.00
- forward foreign exchange transactions	171.10
- foreign exchange	287,062.26
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	6,577,714.69
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-74,519.82
- financial futures transactions	0.00
- forward foreign exchange transactions	-8.79
- foreign exchange	470.83
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	6,503,656.91

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	23,332,927.94
(Cost price USD 21,301,147.38)	
Time deposits	0.00
cash at banks	886,417.45
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	41,608.60
- securities lending	0.00
- securities transactions	240,411.54
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	24,501,365.53
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-26,952.25
- securities lending	0.00
- securities transactions	-120,579.25
Capital gain tax	0.00
Other payables	-49,897.04
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-197,428.54
Net assets of the Subfund	24,303,936.99

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	22,454,583.99
Subscriptions	32,487,697.89
Redemptions	-36,798,296.75
Distribution	-343,705.05
Result of operations	6,503,656.91
Net assets of the Subfund at the end of the reporting period	24,303,936.99

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	2,124,050
- issued	2,466,032
- redeemed	-2,903,480
- at the end of the reporting period	1,686,602

The accompanying notes form an integral part of these financial statements.

Allianz Little Dragons

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					155,716,090.11	87.96
Equities					147,439,900.12	83.29
China					34,396,513.41	19.43
KYG0146B1032	Akeso	Shs	139,000 HKD	42.80	763,902.98	0.43
CNE1000001T8	Aluminum Corporation of China -H-	Shs	3,894,000 HKD	5.89	2,945,037.82	1.66
KYG1996C1006	CARsgen Therapeutics Holdings	Shs	250,000 HKD	54.50	1,749,508.85	0.99
KYG2072S1003	Cheerwin Group	Shs	1,785,000 HKD	4.20	962,647.18	0.54
KYG2140A1076	CIFI Holdings Group	Shs	3,586,000 HKD	5.30	2,440,426.82	1.38
CNE100001KV8	Hangzhou Tigermed Consulting -A-	Shs	142,700 CNY	174.00	3,838,512.20	2.17
HK0000218211	Hua Hong Semiconductor	Shs	140,000 HKD	40.40	726,254.83	0.41
KYG465871120	Huazhu Group	Shs	300,000 HKD	35.85	1,380,988.46	0.78
KYG4712E1035	Hygeia Healthcare Holding	Shs	260,000 HKD	58.10	1,939,675.65	1.10
KYG5322R1039	KWG Living Group Holdings	Shs	2,490,722 HKD	5.76	1,842,160.11	1.04
KYG608371046	Microport Scientific	Shs	538,000 HKD	43.90	3,032,678.90	1.71
CNE1000048G6	Remegen -H-	Shs	162,000 HKD	98.60	2,051,027.88	1.16
KYG8190F1028	Silergy	Shs	16,000 TWD	4,105.00	2,357,459.49	1.33
CNE1000004F1	Sinotrans -H-	Shs	1,158,000 HKD	3.06	454,998.14	0.26
KYG888311134	Tiangong International	Shs	3,946,000 HKD	4.65	2,356,078.02	1.33
KYG9894K1085	Zhongsheng Group Holdings	Shs	690,000 HKD	62.70	5,555,156.08	3.14
Hong Kong					18,880,198.08	10.67
KYG210961051	China Mengniu Dairy	Shs	327,000 HKD	50.15	2,105,708.86	1.19
HK0144000764	China Merchants Port Holdings	Shs	1,696,985 HKD	13.36	2,911,146.73	1.64
KYG211461085	Chow Tai Fook Jewellery Group	Shs	485,800 HKD	14.90	929,444.39	0.53
BMG2759B1072	Digital China Holdings	Shs	2,798,000 HKD	4.28	1,537,698.22	0.87
HK0000608585	New World Development	Shs	619,500 HKD	31.85	2,533,555.26	1.43
BMG668971101	NWS Holdings	Shs	2,311,000 HKD	7.21	2,139,512.58	1.21
BMG684371393	Pacific Basin Shipping	Shs	6,264,000 HKD	3.62	2,911,655.26	1.64
HK0669013440	Techtronic Industries	Shs	70,000 HKD	155.10	1,394,085.70	0.79
KYG9828G1082	Xinyi Glass Holdings	Shs	808,000 HKD	23.30	2,417,391.08	1.37
India					20,033,468.60	11.32
INE545U01014	Bandhan Bank	Shs	635,000 INR	284.75	2,435,563.71	1.38
INE259A01022	Colgate-Palmolive India	Shs	155,000 INR	1,663.10	3,472,258.89	1.96
INE860A01027	HCL Technologies	Shs	155,260 INR	1,274.45	2,665,289.70	1.51
INE038A01020	Hindalco Industries	Shs	425,000 INR	490.00	2,805,091.59	1.58
INE094A01015	Hindustan Petroleum	Shs	293,000 INR	299.45	1,181,827.18	0.67
INE115A01026	LIC Housing Finance	Shs	305,000 INR	428.20	1,759,172.95	0.99
INE455K01017	Polycab India	Shs	107,000 INR	2,367.15	3,411,705.95	1.93
INE123W01016	SBI Life Insurance	Shs	141,837 INR	1,205.20	2,302,558.63	1.30
Indonesia					5,077,318.32	2.87
ID1000096605	Bank Negara Indonesia	Shs	4,783,900 IDR	5,375.00	1,796,573.80	1.02
ID1000162001	Bukalapak.com	Shs	54,599,600 IDR	860.00	3,280,744.52	1.85
Philippines					1,529,217.80	0.86
PHY7571C1000	Security Bank	Shs	735,900 PHP	106.00	1,529,217.80	0.86
Singapore					2,254,688.57	1.27
SG1F60858221	Singapore Technologies Engineering	Shs	803,100 SGD	3.82	2,254,688.57	1.27
South Korea					9,974,974.67	5.64
KR7067160002	AfreecaTV	Shs	10,000 KRW	150,600.00	1,271,959.46	0.72
KR7161390000	Hankook Tire & Technology	Shs	51,600 KRW	43,250.00	1,884,881.76	1.07
KR7004020004	Hyundai Steel	Shs	40,000 KRW	47,350.00	1,599,662.16	0.90
KR7035720002	Kakao	Shs	14,350 KRW	118,000.00	1,430,152.03	0.81
KR7323410001	KakaoBank	Shs	4,675 KRW	68,400.00	270,076.01	0.15
KR7000270009	Kia	Shs	15,500 KRW	81,200.00	1,063,006.76	0.60
KR7009540006	Korea Shipbuilding & Offshore Engineering	Shs	28,500 KRW	102,000.00	2,455,236.49	1.39
Taiwan					35,519,353.24	20.06
TW0002345006	Accton Technology	Shs	167,000 TWD	263.00	1,576,461.30	0.89
KYG0097V1086	Advanced Energy Solution	Shs	35,000 TWD	803.00	1,008,775.87	0.57
TW0005269005	ASMedia Technology	Shs	20,000 TWD	1,670.00	1,198,829.88	0.68

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
KYG202881093	Chailease Holding	Shs	495,768 TWD	246.00	4,377,485.26	2.47
TW0001476000	Eclat Textile	Shs	50,000 TWD	607.00	1,089,355.90	0.62
TW0003532008	Formosa Sumco Technology	Shs	309,000 TWD	161.00	1,785,646.35	1.01
TW0003443008	Global Unichip	Shs	68,000 TWD	501.00	1,222,806.48	0.69
TW0003189007	Kinsus Interconnect Technology	Shs	550,000 TWD	202.00	3,987,724.56	2.25
TW0001477008	Makalot Industrial	Shs	235,000 TWD	246.50	2,079,198.15	1.17
TW0009914002	Merida Industry	Shs	241,000 TWD	292.50	2,530,195.08	1.43
TW0008454000	momo.com	Shs	16,000 TWD	1,620.00	930,349.42	0.53
TW0008464009	Nien Made Enterprise	Shs	74,000 TWD	396.00	1,051,811.70	0.59
TW0004919006	Nuvoton Technology	Shs	200,000 TWD	134.00	961,935.36	0.54
TW0006770001	Powerchip Semiconductor Manufacturing	Shs	1,133,474 TWD	64.90	2,640,385.59	1.49
TW0005904007	Poya International	Shs	51,500 TWD	472.50	873,413.97	0.49
TW0002379005	Realtek Semiconductor	Shs	190,000 TWD	495.50	3,379,156.87	1.91
TW0002606001	U-Ming Marine Transport	Shs	513,000 TWD	68.60	1,263,143.16	0.71
TW0003037008	Unimicron Technology	Shs	354,000 TWD	132.00	1,677,213.26	0.95
TW0003218004	Universal Vision Biotechnology	Shs	170,000 TWD	309.00	1,885,465.08	1.07
Thailand					5,059,827.17	2.86
TH0148A10Z14	Banpu	Shs	6,178,000 THB	12.50	2,281,556.98	1.29
TH0481B10Z18	Central Pattana	Shs	1,219,800 THB	52.50	1,892,000.89	1.07
TH0016010017	Kasikornbank	Shs	226,400 THB	132.50	886,269.30	0.50
USA					4,980,989.34	2.81
KYG6501M1050	Nexteer Automotive Group	Shs	1,545,000 HKD	8.04	1,595,012.78	0.90
KYG6892A1085	Parade Technologies	Shs	57,000 TWD	1,655.00	3,385,976.56	1.91
Vietnam					9,733,350.92	5.50
VN000000MWG0	Mobile World Investment	Shs	1,444,543 VND	127,800.00	8,111,273.96	4.58
VN000000VRE6	Vincom Retail	Shs	1,268,676 VND	29,100.00	1,622,076.96	0.92
Participating Shares					6,446,924.00	3.64
China					1,583,156.00	0.89
US98887Q1040	Zai Lab (ADR's)	Shs	14,800 USD	106.97	1,583,156.00	0.89
Singapore					4,863,768.00	2.75
US81141R1005	Sea (ADR's)	Shs	15,600 USD	311.78	4,863,768.00	2.75
REITs (Real Estate Investment Trusts)					1,829,265.99	1.03
Singapore					1,829,265.99	1.03
SG2D18969584	Mapletree Commercial Real Estate Investment Trust	Shs	1,202,411 SGD	2.07	1,829,265.99	1.03
Investment Units					16,444,583.40	9.29
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Luxembourg					16,444,583.40	9.29
LU1046320252	Allianz Global Investors Fund - Allianz Asian Small Cap Equity -WT3- USD - (0.670%)	Shs	7,298 USD	2,253.30	16,444,583.40	9.29
Investments in securities and money-market instruments					172,160,673.51	97.25
Deposits at financial institutions					5,883,363.09	3.32
Sight deposits					5,883,363.09	3.32
State Street Bank International GmbH, Luxembourg Branch		USD			5,883,363.09	3.32
Investments in deposits at financial institutions					5,883,363.09	3.32
Net current assets/liabilities					-1,010,733.02	-0.57
Net assets of the Subfund					177,033,303.58	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A2 (EUR) (distributing)	WKN: A0R K27/ISIN: LU0396102641	355.81	295.06	260.07
- Class CT2 (EUR) (accumulating)	WKN: A0R K28/ISIN: LU0396102724	335.27	279.35	247.16
- Class A (USD) (distributing)	WKN: A0Q 1EN/ISIN: LU0348766576	142.03	119.82	99.63
- Class AT (USD) (accumulating)	WKN: A0Q 1EW/ISIN: LU0348767384	142.66	120.30	99.69
Shares in circulation		1,204,209	1,526,940	1,786,714
- Class A2 (EUR) (distributing)	WKN: A0R K27/ISIN: LU0396102641	14,933	15,755	16,850
- Class CT2 (EUR) (accumulating)	WKN: A0R K28/ISIN: LU0396102724	7,861	7,025	8,856
- Class A (USD) (distributing)	WKN: A0Q 1EN/ISIN: LU0348766576	1,165,757	1,490,015	1,741,278
- Class AT (USD) (accumulating)	WKN: A0Q 1EW/ISIN: LU0348767384	15,658	14,146	19,729
Subfund assets in millions of USD		177.0	188.0	182.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
China	20.32
Taiwan	20.06
India	11.32
Hong Kong	10.67
Luxembourg	9.29
South Korea	5.64
Vietnam	5.50
Singapore	5.05
Indonesia	2.87
Thailand	2.86
USA	2.81
Philippines	0.86
Other net assets	2.75
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-296.97
Dividend income	2,549,943.30
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	2,549,646.33
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	-793.65
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-86,531.96
All-in-fee	-5,885,554.21
Other expenses	-1,903.91
Total expenses	-5,974,783.73
Net income/loss	-3,425,137.40
Realised gain/loss on	
- options transactions	0.00
- securities transactions	45,540,954.71
- financial futures transactions	0.00
- forward foreign exchange transactions	3,819.76
- foreign exchange	2,620,369.40
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	44,740,006.47
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-11,704,806.46
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-8,223.88
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	33,026,976.13

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	172,160,673.51
(Cost price USD 129,852,409.46)	
Time deposits	0.00
cash at banks	5,883,363.09
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	147,711.01
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	753,998.57
- securities lending	0.00
- securities transactions	472,873.77
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	179,418,619.95
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-993,731.77
- securities lending	0.00
- securities transactions	-228,268.76
Capital gain tax	-662,096.44
Other payables	-501,219.40
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-2,385,316.37
Net assets of the Subfund	177,033,303.58

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	187,981,819.80
Subscriptions	42,467,875.59
Redemptions	-86,360,706.57
Distribution	-82,661.37
Result of operations	33,026,976.13
Net assets of the Subfund at the end of the reporting period	177,033,303.58

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,526,940
- issued	291,265
- redeemed	-613,996
- at the end of the reporting period	1,204,209

The accompanying notes form an integral part of these financial statements.

Allianz Merger Arbitrage Strategy

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					30,121,035.64	81.39
Equities					28,599,931.86	77.28
Australia					796,451.20	2.15
AU000000SKI7	Spark Infrastructure Group	Shs	455,000 AUD	2.82	796,451.20	2.15
Belgium					711,900.00	1.92
FR0004180537	Akka Technologies	Shs	15,000 EUR	47.46	711,900.00	1.92
Canada					746,375.91	2.02
CA15712L1004	Cervus Equipment	Shs	57,000 CAD	19.33	746,375.91	2.02
France					1,033,736.00	2.79
FR0012789949	Europcar Mobility Group	Shs	700,000 EUR	0.50	350,840.00	0.95
FR0010613471	Suez	Shs	34,700 EUR	19.68	682,896.00	1.84
Germany					1,219,300.00	3.30
DE000WAF3019	Siltronic	Shs	8,900 EUR	137.00	1,219,300.00	3.30
Hong Kong					338,690.40	0.92
KYG6461G1064	New Frontier Health	Shs	35,000 USD	11.23	338,690.40	0.92
Italy					1,036,800.00	2.80
IT0001178299	Reno de Medici	Shs	720,000 EUR	1.44	1,036,800.00	2.80
Puerto Rico					807,445.49	2.18
PR8967491088	Triple-S Management	Shs	26,500 USD	35.36	807,445.49	2.18
Spain					789,000.00	2.13
ES0105385001	Solarpack Corporacion Tecnologica	Shs	30,000 EUR	26.30	789,000.00	2.13
United Kingdom					1,162,135.36	3.14
GB00BDGTXM47	Arrow Global Group	Shs	232,000 GBP	3.07	824,799.50	2.23
GB00BD3HV384	Sumo Group	Shs	60,000 GBP	4.86	337,335.86	0.91
USA					19,958,097.50	53.93
US02772A1097	American National Group	Shs	2,200 USD	189.88	359,962.28	0.97
US1564321065	Century Bancorp -A-	Shs	9,561 USD	115.31	950,003.87	2.57
US15912K1007	Change Healthcare	Shs	37,000 USD	21.15	674,321.77	1.82
US18914U1007	Cloudera	Shs	59,000 USD	15.98	812,426.11	2.20
US21925Y1038	Cornerstone OnDemand	Shs	16,500 USD	57.25	813,981.47	2.20
US22282E1029	Covanta Holding	Shs	47,500 USD	20.14	824,343.39	2.23
US2575592033	Domtar	Shs	17,200 USD	55.00	815,166.31	2.20
US23332B1061	DSP Group	Shs	41,000 USD	21.79	769,832.38	2.08
US27875T1016	Echo Global Logistics	Shs	17,600 USD	47.84	725,535.93	1.96
US3154051003	Ferro	Shs	39,300 USD	20.36	689,485.93	1.86
US36225V1044	GP Strategies	Shs	40,000 USD	20.70	713,485.94	1.93
US4314751029	Hill-Rom Holdings	Shs	3,000 USD	150.02	387,815.80	1.05
US45781D1019	Inovalon Holdings -A-	Shs	23,000 USD	40.40	800,689.78	2.16
US46071F1030	Intersect ENT	Shs	30,000 USD	27.20	703,145.57	1.90
US48283N1063	Kadmon Holdings	Shs	47,000 USD	8.73	353,563.31	0.96
US50077C1062	Kraton	Shs	9,500 USD	45.45	372,059.65	1.01
US5508191062	Lydall	Shs	13,400 USD	62.08	716,822.44	1.94
US5590792074	Magellan Health	Shs	12,000 USD	94.71	979,337.01	2.65
US67020Y1001	Nuance Communications	Shs	15,800 USD	55.00	748,815.56	2.02
US69349H1077	PNM Resources	Shs	29,000 USD	49.54	1,237,967.05	3.34
US69355F1021	PPD	Shs	22,000 USD	46.80	887,204.26	2.40
US7542121089	Raven Industries	Shs	15,000 USD	57.61	744,636.33	2.01
US80283M1018	Santander Consumer USA Holdings	Shs	12,000 USD	41.55	429,642.62	1.16
US8161203075	Select Interior Concepts -A-	Shs	28,700 USD	14.43	356,864.47	0.96
US8342511008	Soliton	Shs	38,000 USD	20.58	673,882.30	1.82
US84920Y1064	Sportsman's Warehouse Holdings	Shs	80,000 USD	17.75	1,223,611.16	3.31
US8528572006	Stamps.com	Shs	1,250 USD	329.80	355,235.00	0.96
US8557071052	State Auto Financial	Shs	19,000 USD	51.20	838,259.81	2.26
REITs (Real Estate Investment Trusts)					1,521,103.78	4.11
Canada					800,345.10	2.16
CA92937G1090	WPT Industrial Real Estate Investment Trust	Shs	43,000 USD	21.60	800,345.10	2.16
USA					720,758.68	1.95
US1982872038	Columbia Property Real Estate Investment Trust	Shs	44,000 USD	19.01	720,758.68	1.95

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investment Units					1,023,605.00	2.77
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
France					1,023,605.00	2.77
FR0013090669	Allianz Cash Facility Fund -I3D- EUR - (0.050%)	Shs	11 EUR	93,055.00	1,023,605.00	2.77
Investments in securities and money-market instruments					31,144,640.64	84.16
Deposits at financial institutions					11,585,568.28	31.31
Sight deposits					11,585,568.28	31.31
	State Street Bank International GmbH, Luxembourg Branch	EUR			3,882,293.60	10.49
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			7,703,274.68	20.82
Investments in deposits at financial institutions					11,585,568.28	31.31
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
OTC-Dealt Derivatives					-274,384.99	-0.74
Forward Foreign Exchange Transactions					-274,384.99	-0.74
Sold CAD / Bought EUR - 19 Nov 2021		CAD	-1,750,000.00		1,354.89	0.00
Sold CHF / Bought EUR - 15 Nov 2021		CHF	-118.12		0.70	0.00
Sold EUR / Bought CHF - 15 Nov 2021		EUR	-10,168.70		-106.14	0.00
Sold EUR / Bought USD - 15 Nov 2021		EUR	-171,395.14		3,645.21	0.01
Sold EUR / Bought USD - 19 Nov 2021		EUR	-2,023,028.81		43,250.92	0.12
Sold GBP / Bought EUR - 19 Nov 2021		GBP	-2,250,000.00		36,907.94	0.10
Sold USD / Bought EUR - 15 Nov 2021		USD	-2,212.25		-31.00	0.00
Sold USD / Bought EUR - 19 Nov 2021		USD	-27,900,000.00		-359,407.51	-0.97
Contracts for difference					0.00	0.00
Purchased Contracts for difference					0.00	0.00
DouYu International Holdings (ADR's)		Shs	38,900 USD	3.09	0.00	0.00
People's United Financial		Shs	54,000 USD	17.89	0.00	0.00
Sold Contracts for difference					0.00	0.00
M&T Bank		Shs	-6,372 USD	152.99	0.00	0.00
Investments in derivatives					-274,384.99	-0.74
Net current assets/liabilities					-5,448,806.76	-14.73
Net assets of the Subfund					37,007,017.17	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class PT (H2-CHF) (accumulating) WKN: A2A JV7/ISIN: LU1412279470	991.86	950.52	971.52
- Class A (EUR) (distributing) WKN: A2A GFZ/ISIN: LU1389837813	98.04	94.30	96.62
- Class AT (EUR) (accumulating) WKN: A1J 5DV/ISIN: LU0836083401	100.02	96.20	98.57
- Class CT (EUR) (accumulating) WKN: A14 1XT/ISIN: LU1304666131	97.95	94.44	97.01
- Class I (EUR) (distributing) WKN: A1J 5DU/ISIN: LU0836079631	1,062.56	1,016.43	1,039.05
- Class IT (EUR) (accumulating) WKN: A1J 5DT/ISIN: LU0836072388	1,039.91	994.22	1,012.65
- Class P (EUR) (distributing) WKN: A2A F4W/ISIN: LU1383851679	--	961.36	983.04
- Class PT (EUR) (accumulating) WKN: A2A EDH/ISIN: LU1363154045	1,010.24	966.24	984.52
- Class P24 (EUR) (distributing) WKN: A2N 803/ISIN: LU1907153610	1,026.82	986.64	1,003.38
- Class R (EUR) (distributing) WKN: A2D W0N/ISIN: LU1677197243	--	95.07	97.27
- Class RT (EUR) (accumulating) WKN: A2A FQD/ISIN: LU1377965113	100.90	96.56	98.44
- Class W14 (EUR) (distributing) WKN: A2N 804/ISIN: LU1907153701	--	986.69	1,003.70
- Class W23 (EUR) (distributing) WKN: A1J 5DW/ISIN: LU0836087659	--	1,008.22	1,028.58
- Class IT (H2-GBP) (accumulating) WKN: A11 28H/ISIN: LU1063885989	--	1,080.84	1,089.82
- Class AT (H2-USD) (accumulating) WKN: A2A R6Q/ISIN: LU1496822872	--	10.40	10.45
- Class PT (H2-USD) (accumulating) WKN: A2D UJB/ISIN: LU1645746360	1,089.41	1,032.89	1,032.25
Shares in circulation	133,743	228,599	605,595
- Class PT (H2-CHF) (accumulating) WKN: A2A JV7/ISIN: LU1412279470	11	17	13
- Class A (EUR) (distributing) WKN: A2A GFZ/ISIN: LU1389837813	2,409	3,708	7,679
- Class AT (EUR) (accumulating) WKN: A1J 5DV/ISIN: LU0836083401	40,926	57,179	112,105
- Class CT (EUR) (accumulating) WKN: A14 1XT/ISIN: LU1304666131	64,895	99,399	166,810
- Class I (EUR) (distributing) WKN: A1J 5DU/ISIN: LU0836079631	5,756	11,885	65,772
- Class IT (EUR) (accumulating) WKN: A1J 5DT/ISIN: LU0836072388	18,742	21,440	49,268
- Class P (EUR) (distributing) WKN: A2A F4W/ISIN: LU1383851679	--	113	1,571
- Class PT (EUR) (accumulating) WKN: A2A EDH/ISIN: LU1363154045	253	253	789
- Class P24 (EUR) (distributing) WKN: A2N 803/ISIN: LU1907153610	237	426	116,753
- Class R (EUR) (distributing) WKN: A2D W0N/ISIN: LU1677197243	--	20	20
- Class RT (EUR) (accumulating) WKN: A2A FQD/ISIN: LU1377965113	330	425	5,044
- Class W14 (EUR) (distributing) WKN: A2N 804/ISIN: LU1907153701	--	1	31,242
- Class W23 (EUR) (distributing) WKN: A1J 5DW/ISIN: LU0836087659	--	48	71
- Class IT (H2-GBP) (accumulating) WKN: A11 28H/ISIN: LU1063885989	--	79	8,789
- Class AT (H2-USD) (accumulating) WKN: A2A R6Q/ISIN: LU1496822872	--	31,179	31,179
- Class PT (H2-USD) (accumulating) WKN: A2D UJB/ISIN: LU1645746360	184	2,426	8,478
Subfund assets in millions of EUR	37.0	52.0	316.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	55.88
France	5.56
Canada	4.18
Germany	3.30
United Kingdom	3.14
Italy	2.80
Puerto Rico	2.18
Australia	2.15
Spain	2.13
Other countries	2.84
Other net assets	15.84
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-11,286.62
Dividend income	266,643.83
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	26,256.77
Other income	139,012.57
Total income	420,626.55
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	-27,418.37
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	-55,698.20
Performance fee	-2,531.60
Taxe d'Abonnement	-9,462.54
All-in-fee	-377,587.12
Other expenses	-1,009.16
Total expenses	-473,706.99
Net income/loss	-53,080.44
Realised gain/loss on	
- options transactions	0.00
- securities transactions	1,465,321.21
- financial futures transactions	0.00
- forward foreign exchange transactions	-911,515.14
- foreign exchange	-391,175.53
- swap transactions	0.00
- CFD transactions	445.73
Net realised gain/loss	109,995.83
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	1,667,155.23
- financial futures transactions	0.00
- forward foreign exchange transactions	140,136.58
- foreign exchange	28,177.23
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	-71,395.39
Result of operations	1,874,069.48

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	31,144,640.64
(Cost price EUR 30,709,438.33)	
Time deposits	0.00
cash at banks	11,585,568.28
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	10,049.37
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	1,920,905.41
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	85,159.66
Total Assets	44,746,323.36
Liabilities to banks	-5,935,319.45
Other interest liabilities	-116.79
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-21,134.69
- securities lending	0.00
- securities transactions	-1,391,143.00
Capital gain tax	0.00
Other payables	-32,047.61
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-359,544.65
Total Liabilities	-7,739,306.19
Net assets of the Subfund	37,007,017.17

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	52,026,375.48
Subscriptions	7,088,893.17
Redemptions	-23,976,409.02
Distribution	-5,911.94
Result of operations	1,874,069.48
Net assets of the Subfund at the end of the reporting period	37,007,017.17

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	228,599
- issued	19,093
- redeemed	-113,949
- at the end of the reporting period	133,743

Allianz Multi Asset Long / Short

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing								104,186,103.95	69.57
Bonds								104,186,103.95	69.57
Canada								1,064,857.92	0.71
US06367WYQ04	0.3700	%	Bank of Montreal USD FLR-MTN 21/24	USD	800.0	%	100.12	800,995.20	0.53
US29250NBG97	0.5500	%	Enbridge USD Notes 21/23	USD	264.0	%	99.95	263,862.72	0.18
Germany								6,054,393.60	4.05
US500769HZ02	2.5000	%	Kreditanstalt für Wiederaufbau USD Notes 19/22	USD	6,000.0	%	100.91	6,054,393.60	4.05
Ireland								947,128.18	0.63
US00774MAD74	3.3000	%	AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 18/23	USD	443.0	%	103.09	456,703.81	0.30
US00774MAQ87	3.1500	%	AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 20/24	USD	470.0	%	104.35	490,424.37	0.33
South Korea								257,940.83	0.17
US49374JAB98	1.0000	%	Kia USD Notes 21/24	USD	257.0	%	100.37	257,940.83	0.17
Supranational								6,059,578.20	4.05
US298785HH21	2.2500	%	European Investment Bank USD Notes 17/22	USD	6,000.0	%	100.99	6,059,578.20	4.05
Switzerland								2,079,815.60	1.39
US22550UAB70	0.4400	%	Credit Suisse (New York) USD FLR-Notes 21/24	USD	1,450.0	%	100.39	1,455,691.98	0.97
US902674YL82	0.5000	%	UBS (London) USD FLR-Notes 21/24	USD	620.0	%	100.67	624,123.62	0.42
United Kingdom								1,305,141.50	0.87
US63906YAC21	0.5800	%	NatWest Markets USD FLR-Notes 21/24	USD	1,300.0	%	100.40	1,305,141.50	0.87
USA								86,417,248.12	57.70
US00287YBM03	2.3000	%	AbbVie USD Notes 20/22	USD	1,015.0	%	102.19	1,037,215.20	0.69
US00914AAP75	0.8000	%	Air Lease USD Notes 21/24	USD	650.0	%	99.40	646,106.31	0.43
US00206RMH20	0.6900	%	AT&T USD FLR-Notes 21/24	USD	1,430.0	%	100.21	1,432,938.65	0.96
US049560AV77	0.4960	%	Atmos Energy USD FLR-Notes 21/23	USD	1,600.0	%	100.34	1,605,370.88	1.07
US06051GGK94	2.8810	%	Bank of America USD FLR-Notes 17/23	USD	500.0	%	101.41	507,035.45	0.34
US097023DD43	1.1670	%	Boeing USD Notes 21/23	USD	1,540.0	%	100.23	1,543,506.43	1.03
US15189WAN02	0.6196	%	CenterPoint Energy Resources USD FLR-Notes 21/23	USD	983.0	%	100.27	985,639.16	0.66
US15189TAZ03	0.7000	%	CenterPoint Energy USD FLR-Notes 21/24	USD	653.0	%	100.21	654,374.57	0.44
US808513BM66	0.5500	%	Charles Schwab USD FLR-Notes 21/24	USD	1,500.0	%	100.74	1,511,151.00	1.01
US125523BT66	3.0500	%	Cigna USD Notes 20/22	USD	1,379.0	%	102.90	1,418,977.35	0.95
US17308CC380	0.9200	%	Citigroup USD FLR-Notes 19/22	USD	715.0	%	100.07	715,500.07	0.48
US25278XAS80	0.9000	%	Diamondback Energy USD Notes 21/23	USD	750.0	%	100.01	750,093.75	0.50
US26441CAN56	3.7500	%	Duke Energy USD Notes 14/24	USD	350.0	%	106.88	374,068.98	0.25
US29273RBB42	7.6000	%	Energy Transfer USD Notes 13/24	USD	751.0	%	112.64	845,958.32	0.56
US30040WAG33	3.8000	%	Eversource Energy USD Notes 18/23	USD	600.0	%	106.69	640,135.86	0.43
US3137EADB22	2.3750	%	Federal Home Loan Mortgage USD Notes 12/22	USD	6,000.0	%	100.67	6,040,167.00	4.03
US320517AC95	3.5500	%	First Horizon USD Notes 20/23	USD	680.0	%	104.40	709,911.45	0.47
US37045XDF06	0.8100	%	General Motors Financial USD FLR-Notes 21/24	USD	300.0	%	100.93	302,802.00	0.20
US37045VAE02	4.8750	%	General Motors USD Notes 14/23	USD	250.0	%	108.12	270,289.33	0.18
US373334KM26	2.1000	%	Georgia Power USD Notes 20/23	USD	567.0	%	103.03	584,162.41	0.39
US38141GXW94	0.6300	%	Goldman Sachs Group USD FLR-Notes 21/24	USD	2,290.0	%	100.28	2,296,423.45	1.53
US46625HRW24	1.3553	%	JPMorgan Chase USD FLR-Notes 16/23	USD	400.0	%	101.16	404,654.00	0.27
US46647PAD87	1.0253	%	JPMorgan Chase USD FLR-Notes 17/23	USD	815.0	%	100.50	819,113.31	0.55
US494550BM77	3.4500	%	Kinder Morgan Energy Partners USD Notes 12/23	USD	1,000.0	%	103.45	1,034,456.30	0.69
US52532XAB10	2.9500	%	Leidos USD Notes 21/23	USD	775.0	%	103.57	802,698.35	0.54
US605417CC64	0.3500	%	Mississippi Power USD FLR-Notes 21/24	USD	112.0	%	100.15	112,169.89	0.07
US6174468W28	0.5290	%	Morgan Stanley USD FLR-MTN 21/24	USD	700.0	%	100.06	700,445.20	0.47
US61772BAA17	0.7310	%	Morgan Stanley USD FLR-Notes 21/24	USD	650.0	%	100.33	652,127.00	0.44
US55336VAQ32	3.3750	%	MPLX USD Notes 18/23	USD	534.0	%	103.86	554,598.84	0.37
US628530BD84	4.2000	%	Mylan USD Notes 13/23	USD	730.0	%	106.50	777,418.32	0.52

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
US68235PAK49	0.7241	%	ONE Gas USD FLR-Notes 21/23	USD	1,145.0	%	100.32	1,148,619.23	0.77
US68902VAG23	0.5948	%	Otis Worldwide USD FLR-Notes 20/23	USD	1,090.0	%	100.00	1,090,000.65	0.73
US694308JE87	1.7500	%	Pacific Gas and Electric USD Notes 20/22	USD	1,180.0	%	99.86	1,178,377.03	0.79
US714046AL31	0.8500	%	PerkinElmer USD Notes 21/24	USD	471.0	%	99.40	468,179.32	0.31
US69351UAX19	0.3823	%	PPL Electric Utilities USD FLR-Notes 20/23	USD	508.0	%	100.00	508,000.00	0.34
US69351UAY91	0.3800	%	PPL Electric Utilities USD FLR-Notes 21/24	USD	830.0	%	100.19	831,556.25	0.56
US744573AL05	2.6500	%	Public Service Enterprise Group USD Notes 17/22	USD	570.0	%	102.40	583,695.79	0.39
US74460WAB37	0.5200	%	Public Storage USD FLR-Notes 21/24	USD	1,000.0	%	100.10	1,001,035.00	0.67
US79466LAG95	0.6250	%	salesforce.com USD Notes 21/24	USD	420.0	%	100.17	420,724.50	0.28
US83088MAJ18	0.9000	%	Skyworks Solutions USD Notes 21/23	USD	490.0	%	100.23	491,106.13	0.33
US842400HC00	0.8800	%	Southern California Edison USD FLR-Notes 21/24	USD	1,500.0	%	100.48	1,507,227.45	1.01
US842400GF40	1.8450	%	Southern California Edison USD Notes 15/22	USD	42.4	%	100.00	42,428.57	0.03
US863667BB68	0.6000	%	Stryker USD Notes 20/23	USD	740.0	%	100.03	740,219.19	0.49
US879360AB16	0.9500	%	Teledyne Technologies USD Notes 21/24	USD	600.0	%	100.12	600,732.36	0.40
US912828T677	1.2500	%	United States Government USD Bonds 16/21	USD	6,500.0	%	100.12	6,507,617.35	4.34
US912828V723	1.8750	%	United States Government USD Bonds 17/22	USD	7,500.0	%	100.63	7,547,460.75	5.04
US912828X471	1.8750	%	United States Government USD Bonds 17/22	USD	4,500.0	%	101.08	4,548,515.40	3.04
US9128285R78	2.6250	%	United States Government USD Bonds 18/21	USD	6,500.0	%	100.55	6,536,054.85	4.36
US912828YT13	1.5000	%	United States Government USD Bonds 19/21	USD	6,500.0	%	100.27	6,517,265.30	4.35
US912828ZA13	1.1250	%	United States Government USD Bonds 20/22	USD	7,500.0	%	100.47	7,535,156.25	5.03
US912828ZG82	0.3750	%	United States Government USD Bonds 20/22	USD	5,000.0	%	100.19	5,009,593.50	3.34
US92553PAX06	3.8750	%	ViacomCBS USD Notes 14/24	USD	209.0	%	106.82	223,249.01	0.15
US98389BAZ31	0.5000	%	Xcel Energy USD Notes 20/23	USD	650.0	%	100.14	650,925.41	0.43
Securities and money-market instruments dealt on another regulated market								22,259,879.05	14.86
Bonds								13,423,281.92	8.96
Supranational								709,810.21	0.47
US62947QAZ19	4.8750	%	NXP Via NXP Funding USD Notes 18/24	USD	650.0	%	109.20	709,810.21	0.47
The Netherlands								1,259,026.24	0.84
US29278GAL23	2.6500	%	Enel Finance International USD Notes 19/24	USD	800.0	%	105.02	840,147.60	0.56
US47216QAA13	0.8000	%	JDE Peet's USD Notes 21/24	USD	420.0	%	99.73	418,878.64	0.28
United Kingdom								997,190.10	0.67
US19123MAE30	0.8000	%	Coca-Cola Europacific Partners USD Notes 21/24	USD	1,000.0	%	99.72	997,190.10	0.67
USA								10,457,255.37	6.98
US00138CAS70	0.6500	%	AIG Global Funding USD Notes 21/24	USD	1,150.0	%	99.83	1,148,085.48	0.77
US04685A2T75	0.8649	%	Athene Global Funding USD FLR-Notes 21/24	USD	800.0	%	100.71	805,698.88	0.54
US04685A3B58	0.6100	%	Athene Global Funding USD FLR-Notes 21/24	USD	820.0	%	100.21	821,726.10	0.55
US05565EBN40	0.5800	%	BMW US Capital USD FLR-Notes 21/24	USD	570.0	%	100.96	575,486.25	0.38
US10921U2B33	0.8100	%	Brighthouse Financial Global Funding USD FLR-Notes 21/24	USD	625.0	%	100.77	629,810.44	0.42
US233851EB67	0.7500	%	Daimler Finance North America USD Notes 21/24	USD	900.0	%	100.10	900,904.05	0.60
US29103DAN66	0.8330	%	Emera US Finance USD Notes 21/24	USD	650.0	%	99.55	647,070.91	0.43
US29449WAC10	0.5000	%	Equitable Financial Life Global Funding USD Notes 20/23	USD	1,000.0	%	100.03	1,000,284.40	0.67
US36143L2E48	0.5500	%	GA Global Funding Trust USD FLR-Notes 21/24	USD	660.0	%	100.27	661,794.54	0.44
US38937LAA98	2.0000	%	Gray Oak Pipeline USD Notes 20/23	USD	805.0	%	102.06	821,622.85	0.55
US595017AV60	0.9720	%	Microchip Technology USD Notes 20/24	USD	490.0	%	100.12	490,583.99	0.33

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets		
US64952WDM29	0.3990	%	New York Life Global Funding USD FLR-Notes 20/23	USD	1,090.0	%	100.27	1,092,918.69	0.73
US74256LER69	0.4300	%	Principal Life Global Funding II USD FLR-Notes 21/24	USD	260.0	%	100.37	260,966.63	0.17
US84346LAC46	0.6250	%	Southern Natural Gas USD Notes 21/23	USD	600.0	%	100.05	600,302.16	0.40
Asset-Backed Securities								8,836,597.13	5.90
USA								8,836,597.13	5.90
US14314AAD19	2.6400	%	CarMax Auto Owner Trust 2018-1 ABS USD Notes 18/23 Cl.A4	USD	1,596.8	%	100.62	1,606,784.85 ¹⁾	1.07
US14315EAC49	3.3600	%	CarMax Auto Owner Trust 2018-4 ABS USD Notes 18/23 Cl.A3	USD	759.6	%	101.10	767,980.53 ¹⁾	0.51
US14315VAD47	1.7000	%	CarMax Auto Owner Trust 2020-2 ABS USD Notes 20/24 Cl.A3	USD	148.4	%	100.94	149,806.81 ¹⁾	0.10
US14316NAC39	0.3400	%	CarMax Auto Owner Trust 2021-1 ABS USD Notes 21/25 Cl.A3	USD	955.0	%	99.99	954,864.96 ¹⁾	0.64
US36255JAD63	3.0200	%	GM Financial Consumer Automobile Receivables Trust 2018-3 ABS USD Notes 18/23 Cl.A3	USD	300.7	%	100.54	302,366.20 ¹⁾	0.20
US36258MAD65	1.7500	%	GM Financial Consumer Automobile Receivables Trust 2019-4 ABS USD Notes 19/24 Cl.A3	USD	391.4	%	100.85	394,734.96 ¹⁾	0.26
US36258VAE48	1.7400	%	GM Financial Consumer Automobile Receivables Trust 2020-2 ABS USD Notes 20/25 Cl.A4	USD	803.0	%	102.53	823,337.74 ¹⁾	0.55
US36261LAC54	0.3500	%	GM Financial Consumer Automobile Receivables Trust 2021-1 ABS USD Notes 21/25 Cl.A3	USD	500.0	%	100.03	500,165.70 ¹⁾	0.33
US43813RAC16	1.6100	%	Honda Auto Receivables 2020-1 Owner Trust ABS USD Notes 20/24 Cl.A3	USD	100.0	%	101.06	101,062.22 ¹⁾	0.07
US43813KAD46	0.4600	%	Honda Auto Receivables 2020-3 Owner Trust ABS USD Notes 20/27 Cl.A4	USD	410.0	%	100.11	410,451.57 ¹⁾	0.28
US65480BAC19	0.3300	%	Nissan Auto Receivables 2021-A Owner Trust ABS USD Notes 21/25 Cl.A3	USD	245.0	%	99.90	244,760.17 ¹⁾	0.16
US89231PAD06	3.1800	%	Toyota Auto Receivables 2018-D Owner Trust ABS USD Notes 18/23 Cl.A3	USD	277.2	%	100.68	279,063.30 ¹⁾	0.19
US89236XAD84	0.4700	%	Toyota Auto Receivables 2020-D Owner Trust ABS USD Notes 20/26 Cl.A4	USD	620.0	%	100.06	620,394.13 ¹⁾	0.42
US89190GAC15	0.6100	%	Toyota Auto Receivables 2021-B Owner Trust ABS USD Notes 21/25 Cl.A3	USD	590.0	%	99.75	588,507.83 ¹⁾	0.39
US92868LAE11	3.1500	%	Volkswagen Auto Loan Enhanced Trust 2018-1 ABS USD Notes 18/24 Cl.A4	USD	1,085.0	%	100.67	1,092,316.16 ¹⁾	0.73
Investments in securities and money-market instruments								126,445,983.00	84.43
Deposits at financial institutions								26,957,338.91	18.00
Sight deposits								26,957,338.91	18.00
			State Street Bank International GmbH, Luxembourg Branch	USD			12,658,918.51	8.45	
			Cash at Broker and Deposits for collateralisation of derivatives	USD			14,298,420.40	9.55	
Investments in deposits at financial institutions								26,957,338.91	18.00

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				-401,599.24	-0.27
Futures Transactions				-401,599.24	-0.27
Purchased Bond Futures				-916,507.81	-0.61
10-Year Australian Government Bond Futures 12/21	Ctr	149	AUD 98.49	-324,664.74	-0.22
10-Year Canada Government Bond Futures 12/21	Ctr	106	CAD 143.15	-227,436.03	-0.15
10-Year German Government Bond (Bund) Futures 12/21	Ctr	20	EUR 170.14	-47,197.51	-0.03
10-Year Japan Government Bond Futures 12/21	Ctr	10	JPY 151.37	-41,986.78	-0.03

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	105 USD	131.47	-181,187.49	-0.12
Euro BTP Futures 12/21	Ctr	37 EUR	152.55	-56,144.96	-0.04
Euro OAT Futures 12/21	Ctr	16 EUR	166.33	-37,890.30	-0.02
Purchased Currency Futures				-4,900.00	0.00
NZD Currency Futures 12/21	Ctr	2 USD	0.69	-4,900.00	0.00
Purchased Index Futures				-742,039.29	-0.50
BIST 30 Index Futures 10/21	Ctr	418 TRY	1,506.50	-46,970.51	-0.03
CBOE Volatility Index Futures 10/21	Ctr	70 USD	22.99	27,384.00	0.02
DAX Mini Index Futures 12/21	Ctr	62 EUR	15,373.00	-95,842.74	-0.06
FTSE 100 Index Futures 12/21	Ctr	68 GBP	7,124.00	111,093.49	0.07
FTSE MIB Index Futures 12/21	Ctr	19 EUR	25,540.00	-8,732.76	-0.01
FTSE Taiwan Index Futures 10/21	Ctr	29 USD	1,479.00	-38,860.00	-0.03
FTSE/JSE Top 40 Index Futures 12/21	Ctr	8 ZAR	58,337.00	-1,456.70	0.00
IBEX 35 Index Futures 10/21	Ctr	24 EUR	8,891.00	41,319.58	0.03
Mini Bovespa Index Futures 10/21	Ctr	22 BRL	111,240.00	-7,866.21	-0.01
S&P 500 E-mini Index Futures 12/21	Ctr	81 USD	4,349.75	-493,522.50	-0.33
S&P/TSX 60 Index Futures 12/21	Ctr	22 CAD	1,202.10	-65,405.23	-0.04
SPI 200 Index Futures 12/21	Ctr	18 AUD	7,293.00	-34,360.70	-0.02
Topix Index Futures 12/21	Ctr	91 JPY	2,030.50	-128,819.01	-0.09
Sold Bond Futures				6,585.11	0.00
10-Year UK Long Gilt Futures 12/21	Ctr	-5 GBP	125.47	6,585.11	0.00
Sold Currency Futures				1,257,727.75	0.84
AUD Currency Futures 12/21	Ctr	-70 USD	0.72	116,509.00	0.08
CAD Currency Futures 12/21	Ctr	-28 USD	0.78	16,935.00	0.01
EUR Currency Futures 12/21	Ctr	-184 USD	1.16	501,927.50	0.33
GBP Currency Futures 12/21	Ctr	-38 USD	1.34	71,012.50	0.05
JPY Currency Futures 12/21	Ctr	-242 USD	89.35	551,343.75	0.37
Sold Index Futures				-2,465.00	0.00
FTSE China A50 Index Futures 10/21	Ctr	-38 USD	15,493.00	-2,465.00	0.00
OTC-Dealt Derivatives				-3,155,652.16	-2.11
Forward Foreign Exchange Transactions				-3,705,132.49	-2.48
Sold EUR / Bought USD - 15 Nov 2021	EUR	-1,934,078.39		42,883.56	0.02
Sold GBP / Bought USD - 15 Nov 2021	GBP	-1,695,710.44		70,281.04	0.05
Sold JPY / Bought USD - 15 Nov 2021	JPY	-35,148,289.00		6,848.56	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-66,612,140.36		-1,389,264.73	-0.92
Sold USD / Bought GBP - 15 Nov 2021	USD	-40,208,908.48		-1,425,871.12	-0.95
Sold USD / Bought JPY - 15 Nov 2021	USD	-51,061,376.78		-1,010,009.80	-0.68
Swap Transactions				549,480.33	0.37
Credit Default Swaps				-15,479.07	-0.01
Protection Seller				-15,479.07	-0.01
Markit CDX Emerging Markets Index - 1.00% - 20 Dec 2026	USD	2,600,000.00		-16,014.73	-0.01
Markit CDX North America High Yield Index - 5.00% - 20 Jun 2026	USD	9,000,000.00		4,017.65	0.00
Markit CDX North America High Yield Index - 5.00% - 20 Jun 2026	USD	600,000.00		-3,481.99	0.00
Total Return Swaps				564,959.40	0.38
Total Return Swap on Commodity Basket - Fund receives					
Commodity notional amount - pays 0.00% - 30 Sep 2021	USD	15,100,000.00		564,959.40	0.38
Investments in derivatives				-3,557,251.40	-2.38
Net current assets/liabilities				-74,447.12	-0.05
Net assets of the Subfund				149,771,623.39	100.00

¹⁾ The market value was determined on the basis of the last available pricing factor at closing NAV date.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class A (H2-EUR) (distributing) WKN: A2A RL6/ISIN: LU1481687843	107.30	91.53	105.77
- Class AT (H2-EUR) (accumulating) WKN: A2A RL7/ISIN: LU1481687926	110.46	93.54	106.49
- Class I3 (H2-EUR) (distributing) WKN: A2A RMF/ISIN: LU1481688817	1,087.93	925.59	1,070.38
- Class P14 (H2-EUR) (distributing) WKN: A2A RL9/ISIN: LU1481688148	1,033.29	894.56	1,026.15
- Class P3 (H2-EUR) (distributing) WKN: A2A RMB/ISIN: LU1481688494	--	925.62	1,069.40
- Class RT13 (H2-EUR) (accumulating) WKN: A2A T81/ISIN: LU1505879483	--	89.28	100.90
- Class WT2 (H2-EUR) (accumulating) WKN: A2D W0P/ISIN: LU1677197599	1,079.71	902.94	1,016.71
- Class W9 (H2-EUR) (distributing) WKN: A2D NSA/ISIN: LU1584111725	104,899.40	89,371.88	103,327.65
- Class Y14 (H2-EUR) (distributing) WKN: A2P EW0/ISIN: LU1958616762	--	88.98	--
- Class IT3 (H2-GBP) (accumulating) WKN: A2P EHD/ISIN: LU1953143655	1,181.31	984.05	1,103.30
- Class IT14 (H2-JPY) (accumulating) WKN: A2J NV0/ISIN: LU1837282968	222,547.51	187,572.97	209,976.79
- Class IT3 (H2-JPY) (accumulating) WKN: A2D SM9/ISIN: LU1622989330	--	184,410.40	208,276.62
- Class I14 (H2-JPY) (distributing) WKN: A2N 9P8/ISIN: LU1914381832	--	188,369.35	211,909.33
- Class I3 (H2-JPY) (distributing) WKN: A2J P53/ISIN: LU1851368255	--	183,184.56	211,318.74
- Class IT3 (USD) (accumulating) WKN: A2P EHE/ISIN: LU1953143812	--	1,003.70	1,112.17
- Class RT13 (USD) (accumulating) WKN: A2A T84/ISIN: LU1505879723	--	9.12	10.12
Shares in circulation	92,070	160,119	203,823
- Class A (H2-EUR) (distributing) WKN: A2A RL6/ISIN: LU1481687843	2,402	2,811	3,182
- Class AT (H2-EUR) (accumulating) WKN: A2A RL7/ISIN: LU1481687926	30,915	50,521	77,341
- Class I3 (H2-EUR) (distributing) WKN: A2A RMF/ISIN: LU1481688817	7,113	20,967	55,711
- Class P14 (H2-EUR) (distributing) WKN: A2A RL9/ISIN: LU1481688148	232	244	334
- Class P3 (H2-EUR) (distributing) WKN: A2A RMB/ISIN: LU1481688494	--	85	234
- Class RT13 (H2-EUR) (accumulating) WKN: A2A T81/ISIN: LU1505879483	--	1,790	129
- Class WT2 (H2-EUR) (accumulating) WKN: A2D W0P/ISIN: LU1677197599	3,080	6,603	18,405
- Class W9 (H2-EUR) (distributing) WKN: A2D NSA/ISIN: LU1584111725	380	951	1,648
- Class Y14 (H2-EUR) (distributing) WKN: A2P EW0/ISIN: LU1958616762	--	100	--
- Class IT3 (H2-GBP) (accumulating) WKN: A2P EHD/ISIN: LU1953143655	22,948	8,928	10
- Class IT14 (H2-JPY) (accumulating) WKN: A2J NV0/ISIN: LU1837282968	25,000	25,000	25,000
- Class IT3 (H2-JPY) (accumulating) WKN: A2D SM9/ISIN: LU1622989330	--	6	14,477
- Class I14 (H2-JPY) (distributing) WKN: A2N 9P8/ISIN: LU1914381832	--	6	6
- Class I3 (H2-JPY) (distributing) WKN: A2J P53/ISIN: LU1851368255	--	41,973	7,210
- Class IT3 (USD) (accumulating) WKN: A2P EHE/ISIN: LU1953143812	--	1	1
- Class RT13 (USD) (accumulating) WKN: A2A T84/ISIN: LU1505879723	--	133	125
Subfund assets in millions of USD	149.8	264.0	372.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Breakdown of Subfund Net Assets

	in %
USA	70.58
Supranational	4.52
Germany	4.05
Other countries	5.28
Other net assets	15.57
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	3,394,894.34
- swap transactions	1,045,688.87
- time deposits	0.00
Interest on credit balances	
- positive interest rate	6,605.91
- negative interest rate	-35,795.02
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	4,411,394.10
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	-957,773.81
Taxe d'Abonnement	-20,050.62
All-in-fee	-1,448,871.95
Other expenses	-2,673.31
Total expenses	-2,429,369.69
Net income/loss	1,982,024.41
Realised gain/loss on	
- options transactions	0.00
- securities transactions	949,624.52
- financial futures transactions	21,169,387.29
- forward foreign exchange transactions	-3,822,356.52
- foreign exchange	307,157.33
- swap transactions	19,005,943.06
- CFD transactions	0.00
Net realised gain/loss	39,591,780.09
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-1,102,982.23
- financial futures transactions	-3,279,190.45
- forward foreign exchange transactions	-1,363,569.41
- foreign exchange	-349,080.91
- TBA transactions	0.00
- swap transactions	-936,681.88
- CFD transactions	0.00
Result of operations	32,560,275.21

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	126,445,983.00
(Cost price USD 126,280,004.46)	
Time deposits	0.00
cash at banks	26,957,338.91
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	895,589.78
Interest receivable on	
- bonds	412,029.59
- time deposits	0.00
- swap transactions	21,794.44
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	1,444,109.93
- TBA transactions	0.00
- swap transactions	568,977.05
- contract for difference transactions	0.00
- forward foreign exchange transactions	120,013.16
Total Assets	156,865,835.86
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	-86,059.89
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-8,990.17
- securities lending	0.00
- securities transactions	-263,862.72
Capital gain tax	0.00
Other payables	-1,044,948.15
Unrealised loss on	
- options transactions	0.00
- futures transactions	-1,845,709.17
- TBA transactions	0.00
- swap transactions	-19,496.72
- contract for difference transactions	0.00
- forward foreign exchange transactions	-3,825,145.65
Total Liabilities	-7,094,212.47
Net assets of the Subfund	149,771,623.39

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	264,016,023.86
Subscriptions	36,021,955.81
Redemptions	-180,168,089.78
Distribution	-2,658,541.71
Result of operations	32,560,275.21
Net assets of the Subfund at the end of the reporting period	149,771,623.39

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	160,119
- issued	27,167
- redeemed	-95,216
- at the end of the reporting period	92,070

Allianz Multi Asset Opportunities

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing							157,402,919.13	82.88
Bonds							157,402,919.13	82.88
Canada							700,870.80	0.37
US06367WYQ04	0.3700	%	Bank of Montreal USD FLR-MTN 21/24	USD	700.0	100.12	700,870.80	0.37
Germany							7,063,459.20	3.72
US500769HZ02	2.5000	%	Kreditanstalt für Wiederaufbau USD Notes 19/22	USD	7,000.0	100.91	7,063,459.20	3.72
Ireland							770,087.12	0.41
US00774MAD74	3.3000	%	AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 18/23	USD	332.0	103.09	342,270.12	0.18
US00774MAQ87	3.1500	%	AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 20/24	USD	410.0	104.35	427,817.00	0.23
South Korea							213,779.75	0.11
US49374JAB98	1.0000	%	Kia USD Notes 21/24	USD	213.0	100.37	213,779.75	0.11
Supranational							8,079,437.60	4.25
US298785HH21	2.2500	%	European Investment Bank USD Notes 17/22	USD	8,000.0	100.99	8,079,437.60	4.25
Switzerland							1,823,528.42	0.96
US22550UAB70	0.4400	%	Credit Suisse (New York) USD FLR-Notes 21/24	USD	1,300.0	100.39	1,305,103.15	0.69
US902674YL82	0.5000	%	UBS (London) USD FLR-Notes 21/24	USD	515.0	100.67	518,425.27	0.27
United Kingdom							2,273,154.42	1.20
US06738EBC84	1.5048	%	Barclays USD FLR-Notes 18/24	USD	1,050.0	102.71	1,078,447.97	0.57
US63906YAC21	0.5800	%	NatWest Markets USD FLR-Notes 21/24	USD	1,190.0	100.40	1,194,706.45	0.63
USA							136,478,601.82	71.86
US00287YBM03	2.3000	%	AbbVie USD Notes 20/22	USD	1,005.0	102.19	1,026,996.33	0.54
US00914AAP75	0.8000	%	Air Lease USD Notes 21/24	USD	600.0	99.40	596,405.82	0.31
US00206RMH20	0.6900	%	AT&T USD FLR-Notes 21/24	USD	1,250.0	100.21	1,252,568.75	0.66
US049560AV77	0.4960	%	Atmos Energy USD FLR-Notes 21/23	USD	1,400.0	100.34	1,404,699.52	0.74
US06051GGK94	2.8810	%	Bank of America USD FLR-Notes 17/23	USD	250.0	101.41	253,517.73	0.13
US097023DD43	1.1670	%	Boeing USD Notes 21/23	USD	1,295.0	100.23	1,297,948.59	0.68
US15189WAN02	0.6196	%	CenterPoint Energy Resources USD FLR-Notes 21/23	USD	725.0	100.27	726,946.48	0.38
US15189TAZ03	0.7000	%	CenterPoint Energy USD FLR-Notes 21/24	USD	487.0	100.21	488,025.14	0.26
US808513BM66	0.5500	%	Charles Schwab USD FLR-Notes 21/24	USD	1,250.0	100.74	1,259,292.50	0.66
US125523BT66	3.0500	%	Cigna USD Notes 20/22	USD	1,171.0	102.90	1,204,947.41	0.63
US17308CC380	0.9200	%	Citigroup USD FLR-Notes 19/22	USD	1,275.0	100.07	1,275,891.74	0.67
US25278XAS80	0.9000	%	Diamondback Energy USD Notes 21/23	USD	1,250.0	100.01	1,250,156.25	0.66
US26441CAN56	3.7500	%	Duke Energy USD Notes 14/24	USD	350.0	106.88	374,068.98	0.20
US29273RBB42	7.6000	%	Energy Transfer USD Notes 13/24	USD	694.0	112.64	781,751.10	0.41
US30040WAC29	2.7500	%	Eversource Energy USD Notes 17/22	USD	515.0	100.92	519,753.60	0.27
US30040WAG33	3.8000	%	Eversource Energy USD Notes 18/23	USD	495.0	106.69	528,112.08	0.28
US3137EADB22	2.3750	%	Federal Home Loan Mortgage USD Bonds 12/22	USD	8,000.0	100.67	8,053,556.00	4.24
US320517AC95	3.5500	%	First Horizon USD Notes 20/23	USD	600.0	104.40	626,392.45	0.33
US37045XDF06	0.8100	%	General Motors Financial USD FLR-Notes 21/24	USD	250.0	100.93	252,335.00	0.13
US37045VAE02	4.8750	%	General Motors USD Notes 14/23	USD	250.0	108.12	270,289.33	0.14
US373334KM26	2.1000	%	Georgia Power USD Notes 20/23	USD	500.0	103.03	515,134.40	0.27
US38141GXW94	0.6300	%	Goldman Sachs Group USD FLR-Notes 21/24	USD	2,000.0	100.28	2,005,610.00	1.06
US46625HRW24	1.3553	%	JPMorgan Chase USD FLR-Notes 16/23	USD	350.0	101.16	354,072.25	0.19
US46647PAD87	1.0253	%	JPMorgan Chase USD FLR-Notes 17/23	USD	715.0	100.50	718,608.61	0.38
US494550BM77	3.4500	%	Kinder Morgan Energy Partners USD Notes 12/23	USD	880.0	103.45	910,321.54	0.48
US52532XAB10	2.9500	%	Leidos USD Notes 21/23	USD	725.0	103.57	750,911.36	0.40
US605417CC64	0.3500	%	Mississippi Power USD FLR-Notes 21/24	USD	96.0	100.15	96,145.62	0.05
US6174468W28	0.5290	%	Morgan Stanley USD FLR-MTN 21/24	USD	750.0	100.06	750,477.00	0.40
US61772BAA17	0.7310	%	Morgan Stanley USD FLR-Notes 21/24	USD	350.0	100.33	351,145.31	0.19
US55336VAQ32	3.3750	%	MPLX USD Notes 18/23	USD	426.0	103.86	442,432.78	0.23

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
US628530BD84	4.2000	%	Mylan USD Notes 13/23	USD	650.0	%	106.50	692,221.79	0.36
US68235PAK49	0.7241	%	ONE Gas USD FLR-Notes 21/23	USD	1,000.0	%	100.32	1,003,160.90	0.53
US68902VAG23	0.5948	%	Otis Worldwide USD FLR-Notes 20/23	USD	951.0	%	100.00	951,000.57	0.50
US694308JE87	1.7500	%	Pacific Gas and Electric USD Notes 20/22	USD	980.0	%	99.86	978,652.11	0.52
US714046AL31	0.8500	%	PerkinElmer USD Notes 21/24	USD	430.0	%	99.40	427,424.86	0.23
US69351UAX19	0.3823	%	PPL Electric Utilities USD FLR-Notes 20/23	USD	442.0	%	100.00	442,000.00	0.23
US69351UAY91	0.3800	%	PPL Electric Utilities USD FLR-Notes 21/24	USD	730.0	%	100.19	731,368.75	0.39
US744573AL05	2.6500	%	Public Service Enterprise Group USD Notes 17/22	USD	500.0	%	102.40	512,013.85	0.27
US74460WAB37	0.5200	%	Public Storage USD FLR-Notes 21/24	USD	850.0	%	100.10	850,879.75	0.45
US79466LAG95	0.6250	%	salesforce.com USD Notes 21/24	USD	360.0	%	100.17	360,621.00	0.19
US83088MAJ18	0.9000	%	Skyworks Solutions USD Notes 21/23	USD	360.0	%	100.23	360,812.66	0.19
US842400HC00	0.8800	%	Southern California Edison USD FLR-Notes 21/24	USD	1,250.0	%	100.48	1,256,022.88	0.66
US842400GF40	1.8450	%	Southern California Edison USD Notes 15/22	USD	17.7	%	100.00	17,714.29	0.01
US863667BB68	0.6000	%	Stryker USD Notes 20/23	USD	550.0	%	100.03	550,162.91	0.29
US879360AB16	0.9500	%	Teledyne Technologies USD Notes 21/24	USD	500.0	%	100.12	500,610.30	0.26
US912828X471	1.8750	%	United States Government USD Bonds 17/22 *	USD	13,500.0	%	101.08	13,645,546.20	7.19
US9127964W63	0.0000	%	United States Government USD Zero-Coupon Bonds 04.11.2021	USD	15,500.0	%	100.00	15,499,311.80	8.16
US9127964V80	0.0000	%	United States Government USD Zero-Coupon Bonds 07.10.2021	USD	15,500.0	%	99.98	15,496,931.00	8.16
US912796J594	0.0000	%	United States Government USD Zero-Coupon Bonds 09.12.2021	USD	13,500.0	%	100.00	13,499,401.95	7.11
US912796D308	0.0000	%	United States Government USD Zero- Coupon Bonds 24.02.2022 *	USD	10,000.0	%	99.98	9,998,446.00	5.26
US912796F386	0.0000	%	United States Government USD Zero-Coupon Bonds 24.03.2022	USD	14,000.0	%	99.98	13,997,067.00	7.37
US912796C318	0.0000	%	United States Government USD Zero-Coupon Bonds 27.01.2022	USD	13,500.0	%	99.99	13,498,416.45	7.11
US92553PAX06	3.8750	%	ViacomCBS USD Notes 14/24	USD	346.0	%	106.82	369,589.28	0.19
US98389BAZ31	0.5000	%	Xcel Energy USD Notes 20/23	USD	500.0	%	100.14	500,711.85	0.26
Securities and money-market instruments dealt on another regulated market								19,542,217.63	10.29
Bonds								11,494,541.25	6.05
Supranational								655,209.42	0.34
US62947QAZ19	4.8750	%	NXP Via NXP Funding USD Notes 18/24	USD	600.0	%	109.20	655,209.42	0.34
The Netherlands								1,009,096.14	0.53
US29278GAL23	2.6500	%	Enel Finance International USD Notes 19/24	USD	600.0	%	105.02	630,110.70	0.33
US47216QAA13	0.8000	%	JDE Peet's USD Notes 21/24	USD	380.0	%	99.73	378,985.44	0.20
United Kingdom								797,752.08	0.42
US19123MAE30	0.8000	%	Coca-Cola Europacific Partners USD Notes 21/24	USD	800.0	%	99.72	797,752.08	0.42
USA								9,032,483.61	4.76
US00138CAS70	0.6500	%	AIG Global Funding USD Notes 21/24	USD	850.0	%	99.83	848,584.92	0.45
US04685A3B58	0.6100	%	Athene Global Funding USD FLR-Notes 21/24	USD	750.0	%	100.21	751,578.75	0.40
US04685A2T75	0.8649	%	Athene Global Funding USD FLR-Notes 21/24	USD	700.0	%	100.71	704,986.52	0.37
US05565EBN40	0.5800	%	BMW US Capital USD FLR-Notes 21/24	USD	500.0	%	100.96	504,812.50	0.27
US10921U2B33	0.8100	%	Brighthouse Financial Global Funding USD FLR-Notes 21/24	USD	500.0	%	100.77	503,848.35	0.27
US233851EB67	0.7500	%	Daimler Finance North America USD Notes 21/24	USD	800.0	%	100.10	800,803.60	0.42
US29103DAN66	0.8330	%	Emera US Finance USD Notes 21/24	USD	752.0	%	99.55	748,611.26	0.39
US29449WAC10	0.5000	%	Equitable Financial Life Global Funding USD Notes 20/23	USD	900.0	%	100.03	900,255.96	0.47
US36143L2E48	0.5500	%	GA Global Funding Trust USD FLR-Notes 21/24	USD	600.0	%	100.27	601,631.40	0.32
US38937LAA98	2.0000	%	Gray Oak Pipeline USD Notes 20/23	USD	645.0	%	102.06	658,318.93	0.35

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
US595017AV60	0.9720	%	Microchip Technology USD Notes 20/24	USD	365.0	%	100.12	365,435.01	0.19
US64952WDM29	0.3990	%	New York Life Global Funding USD FLR-Notes 20/23	USD	840.0	%	100.27	842,249.27	0.44
US74256LER69	0.4300	%	Principal Life Global Funding II USD FLR-Notes 21/24	USD	300.0	%	100.37	301,115.34	0.16
US84346LAC46	0.6250	%	Southern Natural Gas USD Notes 21/23	USD	500.0	%	100.05	500,251.80	0.26
Asset-Backed Securities								8,047,676.38	4.24
USA								8,047,676.38	4.24
US02004VAD55	3.0900	%	Ally Auto Receivables Trust 2018-2 ABS USD Notes 18/23 Cl.A4	USD	761.5	%	100.48	765,129.90 ¹⁾	0.40
US02007TAC99	1.8400	%	Ally Auto Receivables Trust 2019-4 ABS USD Notes 19/24 Cl.A3	USD	280.0	%	100.78	282,159.40 ¹⁾	0.15
US14315EAC49	3.3600	%	Carmax Auto Owner Trust 2018-4 ABS USD Notes 18/23 Cl.A3	USD	333.9	%	101.10	337,536.71 ¹⁾	0.18
US14315VAD47	1.7000	%	Carmax Auto Owner Trust 2020-2 ABS USD Notes 20/24 Cl.A3	USD	62.2	%	100.94	62,822.21 ¹⁾	0.03
US14316NAC39	0.3400	%	Carmax Auto Owner Trust 2021-1 ABS USD Notes 21/25 Cl.A3	USD	390.0	%	99.99	389,944.85 ¹⁾	0.21
US34532TAE29	3.3800	%	Ford Credit Auto Owner Trust 2018-B ABS USD Notes 18/24 Cl.A4	USD	500.0	%	102.03	510,139.60 ¹⁾	0.27
US36255JAD63	3.0200	%	GM Financial Consumer Automobile Receivables Trust 2018-3 ABS USD Notes 18/23 Cl.A3	USD	400.2	%	100.54	402,328.80 ¹⁾	0.21
US36258VAE48	1.7400	%	GM Financial Consumer Automobile Receivables Trust 2020-2 ABS USD Notes 20/25 Cl.A4	USD	255.0	%	102.53	261,458.44 ¹⁾	0.14
US36261LAC54	0.3500	%	GM Financial Consumer Automobile Receivables Trust 2021-1 ABS USD Notes 21/25 Cl.A3	USD	500.0	%	100.03	500,165.70 ¹⁾	0.26
US43813RAC16	1.6100	%	Honda Auto Receivables 2020-1 Owner Trust ABS USD Notes 20/24 Cl.A3	USD	1,500.0	%	101.06	1,515,933.30 ¹⁾	0.80
US43813KAD46	0.4600	%	Honda Auto Receivables 2020-3 Owner Trust ABS USD Notes 20/27 Cl.A4	USD	340.0	%	100.11	340,374.48 ¹⁾	0.18
US65480BAC19	0.3300	%	Nissan Auto Receivables 2021-A Owner Trust ABS USD Notes 21/25 Cl.A3	USD	200.0	%	99.90	199,804.22 ¹⁾	0.10
US89231PAD06	3.1800	%	Toyota Auto Receivables 2018-D Owner Trust ABS USD Notes 18/23 Cl.A3	USD	157.6	%	100.68	158,683.07 ¹⁾	0.08
US89236XAD84	0.4700	%	Toyota Auto Receivables 2020-D Owner Trust ABS USD Notes 20/26 Cl.A4	USD	430.0	%	100.06	430,273.35 ¹⁾	0.23
US89190GAC15	0.6100	%	Toyota Auto Receivables 2021-B Owner Trust ABS USD Notes 21/25 Cl.A3	USD	1,275.0	%	99.75	1,271,775.40 ¹⁾	0.67
US92868LAE11	3.1500	%	Volkswagen Auto Loan Enhanced Trust 2018-1 ABS USD Notes 18/24 Cl.A4	USD	615.0	%	100.67	619,146.95 ¹⁾	0.33
Investments in securities and money-market instruments								176,945,136.76	93.17
Deposits at financial institutions								18,355,161.75	9.67
Sight deposits								18,355,161.75	9.67
	State Street Bank International GmbH, Luxembourg Branch			USD				10,840,609.93	5.71
	Cash at Broker and Deposits for collateralisation of derivatives			USD				7,514,551.82	3.96
Investments in deposits at financial institutions								18,355,161.75	9.67

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				-2,200,257.66	-1.16
Futures Transactions				-2,200,257.66	-1.16
Purchased Bond Futures				-1,230,414.94	-0.65
10-Year Australian Government Bond Futures 12/21	Ctr	184 AUD	98.49	-361,932.60	-0.19
10-Year Canada Government Bond Futures 12/21	Ctr	169 CAD	143.15	-381,329.35	-0.20
10-Year German Government Bond (Bund) Futures 12/21	Ctr	144 EUR	170.14	-352,606.13	-0.19
10-Year US Treasury Bond Futures (CBT) 12/21	Ctr	32 USD	131.47	-52,453.13	-0.03
Euro BTP Futures 12/21	Ctr	54 EUR	152.55	-82,093.73	-0.04
Purchased Index Futures				-1,282,935.22	-0.68
DAX Mini Index Futures 12/21	Ctr	84 EUR	15,373.00	-129,584.26	-0.07
DJ US Real Estate Index Futures 12/21	Ctr	235 USD	403.50	-308,620.00	-0.16
FTSE 100 Index Futures 12/21	Ctr	14 GBP	7,124.00	23,692.96	0.01
FTSE MIB Index Futures 12/21	Ctr	58 EUR	25,540.00	-26,401.36	-0.01
S&P 500 E-mini Index Futures 12/21	Ctr	41 USD	4,349.75	-249,802.50	-0.13
S&P/TSX 60 Index Futures 12/21	Ctr	29 CAD	1,202.10	-106,005.27	-0.06
SPI 200 Index Futures 12/21	Ctr	72 AUD	7,293.00	-136,920.53	-0.07
Topix Index Futures 12/21	Ctr	92 JPY	2,030.50	-349,294.26	-0.19
Sold Currency Futures				313,092.50	0.17
AUD USD Currency Futures 12/21	Ctr	-47 USD	0.72	83,735.00	0.05
CAD USD Currency Futures 12/21	Ctr	-10 USD	0.78	4,210.00	0.00
EUR USD Currency Futures 12/21	Ctr	-32 USD	1.16	93,478.75	0.05
JPN USD Currency Futures 12/21	Ctr	-56 USD	89.35	131,668.75	0.07
OTC-Dealt Derivatives				-3,962,800.16	-2.09
Forward Foreign Exchange Transactions				-4,058,594.81	-2.14
Sold EUR / Bought USD - 15 Nov 2021	EUR	-3,494,824.69		84,679.88	0.04
Sold USD / Bought EUR - 15 Nov 2021	USD	-198,566,869.00		-4,143,274.69	-2.18
Swap Transactions				95,794.65	0.05
Credit Default Swaps				10,178.16	0.01
Protection Seller				10,178.16	0.01
Markit CDX North America High Yield Index - 5.00% 20 Jun 2026	USD	6,000,000.00		10,178.16	0.01
Total Return Swaps				85,616.49	0.04
Total Return Swap on Commodity Basket - Fund receives					
Commodity notional amount - pays 0.00% - 30.09.2021	USD	16,600,000.00		85,616.49	0.04
Investments in derivatives				-6,163,057.82	-3.25
Net current assets/liabilities	USD			786,317.23	0.41
Net assets of the Subfund	USD			189,923,557.92	100.00

¹⁾The market value was determined on the basis of the last available pricing factor at closing NAV date.

* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AT (H2-EUR) (accumulating) WKN: A2A RMM/ISIN: LU1481689468	103.00	98.88	103.04
- Class I3 (H2-EUR) (distributing) WKN: A2A RMV/ISIN: LU1481690474	1,006.29	971.36	1,028.13
- Class P14 (H2-EUR) (distributing) WKN: A2A RMP/ISIN: LU1481689625	--	953.72	1,007.75
- Class P3 (H2-EUR) (distributing) WKN: A2A RMR/ISIN: LU1481689971	--	969.41	1,027.67
- Class RT (H2-EUR) (accumulating) WKN: A2A T9T/ISIN: LU1505882511	--	96.53	99.80
- Class WT2 (H2-EUR) (accumulating) WKN: A2D W0Q/ISIN: LU1677197755	--	967.38	1,002.99
- Class W9 (H2-EUR) (distributing) WKN: A2D NSB/ISIN: LU1584112020	98,615.73	95,200.44	100,851.58
- Class I14 (H2-JPY) (distributing) WKN: A2N 9P9/ISIN: LU1914381915	--	202,100.84	208,683.11
- Class I3 (H2-JPY) (distributing) WKN: A2J BTG/ISIN: LU1752423761	--	190,145.35	200,753.60
- Class RT (USD) (accumulating) WKN: A2A T9W/ISIN: LU1505882867	--	10.19	10.37
Shares in circulation	25,894	68,516	85,022
- Class AT (H2-EUR) (accumulating) WKN: A2A RMM/ISIN: LU1481689468	8,583	12,763	13,320
- Class I3 (H2-EUR) (distributing) WKN: A2A RMV/ISIN: LU1481690474	15,822	26,757	23,296
- Class P14 (H2-EUR) (distributing) WKN: A2A RMP/ISIN: LU1481689625	--	165	166
- Class P3 (H2-EUR) (distributing) WKN: A2A RMR/ISIN: LU1481689971	--	11	33
- Class RT (H2-EUR) (accumulating) WKN: A2A T9T/ISIN: LU1505882511	--	3	14,883
- Class WT2 (H2-EUR) (accumulating) WKN: A2D W0Q/ISIN: LU1677197755	--	10	1,390
- Class W9 (H2-EUR) (distributing) WKN: A2D NSB/ISIN: LU1584112020	1,489	1,496	1,475
- Class I14 (H2-JPY) (distributing) WKN: A2N 9P9/ISIN: LU1914381915	--	6	6
- Class I3 (H2-JPY) (distributing) WKN: A2J BTG/ISIN: LU1752423761	--	27,181	30,239
- Class RT (USD) (accumulating) WKN: A2A T9W/ISIN: LU1505882867	--	122	122
Subfund assets in millions of USD	189.9	247.8	250.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Bonds USA	76.62
Bonds Supranational	4.59
Asset-Backed Securities USA	4.24
Bonds Germany	3.72
Bonds other countries	4.00
Other net assets	6.83
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	1,678,934.82
- swap transactions	414,305.53
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-31,952.38
Dividend income	0.00
Income from	
- investment funds	70,272.01
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	2,131,559.98
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-22,377.00
All-in-fee	-1,201,127.72
Other expenses	-2,303.67
Total expenses	-1,225,808.39
Net income/loss	905,751.59
Realised gain/loss on	
- options transactions	0.00
- securities transactions	1,259,701.24
- financial futures transactions	9,984,257.20
- forward foreign exchange transactions	-4,179,801.77
- foreign exchange	276,758.38
- swap transactions	4,268,512.85
- CFD transactions	0.00
Net realised gain/loss	12,515,179.49
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-1,441,107.77
- financial futures transactions	-2,296,207.85
- forward foreign exchange transactions	-1,384,503.42
- foreign exchange	-185,558.60
- TBA transactions	0.00
- swap transactions	668,979.15
- CFD transactions	0.00
Result of operations	7,876,781.00

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	176,945,136.76
(Cost price USD 176,815,064.24)	
Time deposits	0.00
cash at banks	18,355,161.75
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	549,900.24
Interest receivable on	
- bonds	333,128.31
- time deposits	0.00
- swap transactions	8,638.04
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	91.85
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	336,785.46
- TBA transactions	0.00
- swap transactions	95,794.65
- contract for difference transactions	0.00
- forward foreign exchange transactions	84,679.88
Total Assets	196,709,316.94
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-17,144.30
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-88,296.91
Unrealised loss on	
- options transactions	0.00
- futures transactions	-2,537,043.12
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-4,143,274.69
Total Liabilities	-6,785,759.02
Net assets of the Subfund	189,923,557.92

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	247,800,151.00
Subscriptions	8,184,992.06
Redemptions	-71,221,127.98
Distribution	-2,717,238.16
Result of operations	7,876,781.00
Net assets of the Subfund at the end of the reporting period	189,923,557.92

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	68,516
- issued	9,520
- redeemed	-52,142
- at the end of the reporting period	25,894

The accompanying notes form an integral part of these financial statements.

Allianz Multi Asset Risk Premia

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					77,118,090.15	83.55
Bonds					77,118,090.15	83.55
Germany					3,027,196.80	3.28
US500769HZ02	2.5000 % Kreditanstalt für Wiederaufbau USD Notes 19/22	USD	3,000.0	% 100.91	3,027,196.80	3.28
Supranational					15,081,829.50	16.34
US045167CT82	2.1250 % Asian Development Bank USD MTN 14/21	USD	3,000.0	% 100.30	3,009,146.40	3.26
US29874QDA94	2.1250 % European Bank for Reconstruction & Development USD MTN 17/22	USD	3,000.0	% 100.88	3,026,547.90	3.28
US298785GP55	2.1250 % European Investment Bank USD Notes 14/21	USD	3,000.0	% 100.08	3,002,469.90	3.25
US4581X0CN60	1.7500 % Inter-American Development Bank USD MTN 15/22	USD	3,000.0	% 100.90	3,027,074.40	3.28
US459058DY63	1.6250 % International Bank for Reconstruction & Development USD Notes 15/22	USD	3,000.0	% 100.55	3,016,590.90	3.27
USA					59,009,063.85	63.93
US3130AF5B90	3.0000 % Federal Home Loan Banks USD Bonds 18/21	USD	3,000.0	% 100.09	3,002,740.80	3.25
US3137EADB22	2.3750 % Federal Home Loan Mortgage USD Bonds 12/22	USD	3,745.0	% 100.67	3,770,070.90	4.08
US3135G0T450	1.8750 % Federal National Mortgage Association USD Bonds 17/22	USD	3,500.0	% 100.96	3,533,600.00	3.83
US912828RR30	2.0000 % United States Government USD Bonds 11/21 *	USD	9,000.0	% 100.25	9,022,500.00	9.77
US912828X471	1.8750 % United States Government USD Bonds 17/22	USD	7,000.0	% 101.08	7,075,468.40	7.67
US9128285R78	2.6250 % United States Government USD Bonds 18/21	USD	4,000.0	% 100.55	4,022,187.60	4.36
US9128285F31	2.8750 % United States Government USD Bonds 18/21	USD	10,000.0	% 100.14	10,014,062.00	10.85
US912828YT13	1.5000 % United States Government USD Bonds 19/21	USD	4,000.0	% 100.27	4,010,624.80	4.35
US912828ZA13	1.1250 % United States Government USD Bonds 20/22	USD	5,000.0	% 100.47	5,023,437.50	5.44
US912828ZG82	0.3750 % United States Government USD Bonds 20/22	USD	3,500.0	% 100.19	3,506,715.45	3.80
US912828Z609	1.3750 % United States Government USD Bonds 20/22 *	USD	6,000.0	% 100.46	6,027,656.40	6.53
Investments in securities and money-market instruments					77,118,090.15	83.55
Deposits at financial institutions					14,726,627.39	15.95
Sight deposits					14,726,627.39	15.95
	State Street Bank International GmbH, Luxembourg Branch	USD			5,639,335.40	6.11
	Cash at Broker and Deposits for collateralisation of derivatives	USD			9,087,291.99	9.84
Investments in deposits at financial institutions					14,726,627.39	15.95

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				1,348,220.56	1.46
Futures Transactions				1,348,220.56	1.46
Purchased Bond Futures				-52,648.77	-0.06
10-Year Australian Government Bond Futures 12/21	Ctr	11 AUD	98.49	-21,203.35	-0.02
10-Year Japan Government Bond Futures 12/21	Ctr	8 JPY	151.37	-31,445.42	-0.04
Purchased Currency Futures				-10,608.75	-0.01
AUD USD Currency Futures 12/21	Ctr	70 USD	0.72	-8,065.00	-0.01
GBP USD Currency Futures 12/21	Ctr	1 USD	1.34	-2,543.75	0.00
Purchased Index Futures				-83,332.10	-0.09
DAX Mini Index Futures 12/21	Ctr	7 EUR	15,373.00	-13,122.35	-0.01

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
DJ EURO STOXX 50 Index Futures 12/21	Ctr	14 EUR	4,084.50	3,086.93	0.00
FTSE 100 Index Futures 12/21	Ctr	60 GBP	7,124.00	89,470.14	0.10
FTSE MIB Index Futures 12/21	Ctr	7 EUR	25,540.00	7,514.23	0.01
FTSE Taiwan Index Futures 10/21	Ctr	16 USD	1,479.00	-160.00	0.00
Mexico Bolsa Index Futures 12/21	Ctr	36 MXN	51,249.00	-16,322.37	-0.02
S&P 500 E-mini Consumer Staples Index Futures 12/21	Ctr	65 USD	704.30	-16,830.00	-0.02
S&P 500 E-mini Energy Index Futures 12/21	Ctr	49 USD	549.20	259,210.00	0.28
S&P 500 E-mini Materials Index Futures 12/21	Ctr	45 USD	847.50	-53,820.00	-0.06
S&P 500 E-mini Technology Index Futures 12/21	Ctr	9 USD	1,513.40	-47,570.00	-0.05
S&P 500 E-mini Utilities Index Futures 12/21	Ctr	107 USD	648.40	-149,670.00	-0.16
S&P/TSX 60 Index Futures 12/21	Ctr	29 CAD	1,202.10	-78,520.50	-0.09
Topix Index Futures 12/21	Ctr	32 JPY	2,030.50	-66,598.18	-0.07
Sold Bond Futures				101,783.55	0.11
10-Year Canada Government Bond Futures 12/21	Ctr	-30 CAD	143.15	15,494.67	0.02
10-Year German Government Bond (Bund) Futures 12/21	Ctr	-23 EUR	170.14	2,645.94	0.00
10-Year UK Long Gilt Futures 12/21	Ctr	-38 GBP	125.47	76,736.69	0.08
10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-17 USD	145.08	6,906.25	0.01
Sold Currency Futures				1,259,748.75	1.37
CAD USD Currency Futures 12/21	Ctr	-257 USD	0.78	121,340.00	0.13
CHF USD Currency Futures 12/21	Ctr	-214 USD	1.07	542,837.50	0.59
EUR USD Currency Futures 12/21	Ctr	-245 USD	1.16	554,975.00	0.60
JPN USD Currency Futures 12/21	Ctr	-28 USD	89.35	4,131.25	0.01
NZD USD Currency Futures 12/21	Ctr	-24 USD	0.69	36,465.00	0.04
Sold Index Futures				133,277.88	0.14
CBOE VIX Volatility Index Futures 11/21	Ctr	-120 USD	23.78	-143,324.50	-0.15
FTSE China A50 Index Futures 10/21	Ctr	-26 USD	15,493.00	-5,330.00	-0.01
FTSE/JSE Top 40 Index Futures 12/21	Ctr	-10 ZAR	58,337.00	-4,550.88	0.00
S&P 500 Consumer Discretionary Index Futures 12/21	Ctr	-17 USD	1,841.90	1,380.00	0.00
S&P 500 E-mini Communication Services Index Futures 12/21	Ctr	-2 USD	420.00	0.00	0.00
S&P 500 E-mini Financial Index Futures 12/21	Ctr	-27 USD	469.10	-42,075.00	-0.05
S&P 500 E-mini Healthcare Index Futures 12/21	Ctr	-62 USD	1,300.20	158,440.00	0.17
S&P 500 E-mini Index Futures 12/21	Ctr	-27 USD	4,349.75	94,847.50	0.10
S&P 500 E-mini Industrial Index Futures 12/21	Ctr	-58 USD	1,003.70	35,280.00	0.04
SPI 200 Index Futures 12/21	Ctr	-24 AUD	7,293.00	38,610.76	0.04
OTC-Dealt Derivatives				-1,945,199.60	-2.11
Forward Foreign Exchange Transactions				-2,293,078.10	-2.48
Sold BRL / Bought USD - 15 Dec 2021	BRL	-4,850,000.00		20,291.73	0.03
Sold EUR / Bought USD - 15 Nov 2021	EUR	-1,096,975.36		24,712.05	0.02
Sold GBP / Bought USD - 15 Nov 2021	GBP	-251,065.63		9,349.07	0.01
Sold HUF / Bought USD - 15 Dec 2021	HUF	-1,839,900,000.00		210,589.95	0.23
Sold INR / Bought USD - 15 Dec 2021	INR	-20,600,000.00		-430.78	0.00
Sold KRW / Bought USD - 15 Dec 2021	KRW	-12,280,000,000.00		118,018.11	0.13
Sold MXN / Bought USD - 15 Dec 2021	MXN	-5,150,000.00		703.12	0.00
Sold NOK / Bought USD - 15 Dec 2021	NOK	-36,830,000.00		24,556.43	0.03
Sold SEK / Bought USD - 15 Dec 2021	SEK	-71,250,000.00		36,482.81	0.04
Sold SGD / Bought USD - 15 Dec 2021	SGD	-27,250,000.00		218,512.69	0.23
Sold USD / Bought EUR - 15 Nov 2021	USD	-93,574,212.55		-1,541,042.49	-1.66
Sold USD / Bought GBP - 15 Nov 2021	USD	-372,541.32		-10,335.79	-0.01
Sold USD / Bought INR - 15 Dec 2021	USD	-17,214,116.81		-129,078.73	-0.14
Sold USD / Bought MXN - 15 Dec 2021	USD	-987,444.16		-26,202.80	-0.03
Sold USD / Bought NOK - 15 Dec 2021	USD	-28,721,655.42		-415,885.56	-0.45
Sold USD / Bought RUB - 15 Dec 2021	USD	-3,798,987.77		32,104.93	0.03
Sold USD / Bought SEK - 15 Dec 2021	USD	-33,522,486.28		-652,682.68	-0.71
Sold USD / Bought SGD - 15 Dec 2021	USD	-261,009.41		-3,820.28	0.00
Sold USD / Bought TRY - 15 Dec 2021	USD	-5,885,025.38		-210,568.68	-0.23
Sold USD / Bought ZAR - 15 Dec 2021	USD	-197,450.98		-9,976.10	-0.01

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Sold ZAR / Bought USD - 15 Dec 2021	ZAR	-13,450,000.00		11,624.90	0.01
Options Transactions				-72,480.00	-0.08
Long Put Options on Currency				-23,420.00	-0.03
OTC USD Put CHF Call Strike 0.9 Oct 2021	Ctr	20,000,000 USD	0.00	-23,420.00	-0.03
Short Call Options on Currency				-49,060.00	-0.05
OTC USD Call CHF Put Strike 0.935 Oct 2021	Ctr	-20,000,000 USD	0.00	-49,060.00	-0.05
Swap Transactions				420,358.50	0.45
Credit Default Swaps				-7,657.60	-0.01
Protection Seller				-7,657.60	-0.01
Markit CDX North America High Yield Index - 5.00% - 20 Jun 2026	USD	3,000,000.00		4,489.39	0.00
Markit iTraxx Europe Crossover Index - 5.00% - 20 Jun 2026	EUR	2,600,000.00		-12,146.99	-0.01
Interest Rate Swaps				-170,085.50	-0.19
IRS AUD Receive 1.48% / Pay 6M BBSW - 11 Dec 2031	AUD	13,000,000.00		-184,915.23	-0.20
IRS AUD Receive 1.49% / Pay 6M BBSW - 11 Dec 2031	AUD	52,000,000.00		-749,012.94	-0.81
IRS AUD Receive 1.70% / Pay 6M BBSW - 11 Dec 2031	AUD	6,500,000.00		-4,668.51	-0.01
IRS CAD Pay 1.75% / Receive 3M CDOR - 15 Dec 2031	CAD	27,000,000.00		525,583.59	0.57
IRS CAD Pay 1.77% / Receive 3M CDOR - 15 Dec 2031	CAD	3,000,000.00		54,077.52	0.06
IRS CAD Pay 1.97% / Receive 3M CDOR - 15 Dec 2031	CAD	8,500,000.00		29,096.12	0.03
IRS EUR Receive 0.06% / Pay 6M EURIBOR - 17 Dec 2031	EUR	49,500,000.00		-725,958.56	-0.79
IRS EUR Receive 0.09% / Pay 6M EURIBOR - 17 Dec 2031	EUR	3,000,000.00		-34,445.21	-0.04
IRS EUR Receive 0.19% / Pay 6M EURIBOR - 17 Dec 2031	EUR	15,000,000.00		-8,716.18	-0.01
IRS GBP Pay 0.94% / Receive 6M LIBOR - 17 Dec 2031	GBP	14,000,000.00		467,158.72	0.51
IRS GBP Pay 0.97% / Receive 6M LIBOR - 17 Dec 2031	GBP	11,500,000.00		349,640.43	0.38
IRS GBP Pay 1.2% / Receive 6M LIBOR - 17 Dec 2031	GBP	42,000,000.00		70,002.25	0.08
IRS JPY Pay 0.09% / Receive 6M LIBOR - 17 Dec 2031	JPY	3,929,500,000.00		129,775.29	0.14
IRS JPY Pay 0.10% / Receive 6M LIBOR - 17 Dec 2031	JPY	3,022,500,000.00		86,869.17	0.09
IRS JPY Receive 0.09% / Pay 6M LIBOR - 17 Dec 2031	JPY	3,129,500,000.00		-1,740.52	0.00
IRS JPY Receive 0.10% / Pay 6M LIBOR - 17 Dec 2031	JPY	3,022,500,000.00		-1,111.54	0.00
IRS USD Pay 0.41% / Receive 3M LIBOR - 20 Dec 2023	USD	29,500,000.00		2,294.48	0.00
IRS USD Pay 0.41% / Receive 3M LIBOR - 20 Dec 2023	USD	65,000,000.00		5,044.30	0.01
IRS USD Pay 0.99% / Receive 3M LIBOR - 16 Dec 2026	USD	4,500,000.00		4,721.98	0.00
IRS USD Pay 0.99% / Receive 3M LIBOR - 16 Dec 2026	USD	2,500,000.00		2,624.50	0.00
IRS USD Pay 1.61% / Receive 3M LIBOR - 18 Dec 2041	USD	2,000,000.00		76,357.08	0.08
IRS USD Pay 1.70% / Receive 3M LIBOR - 18 Dec 2041	USD	1,000,000.00		27,828.62	0.03
IRS USD Receive 0.41% / Pay 3M LIBOR - 20 Dec 2023	USD	29,500,000.00		-46,106.48	-0.05
IRS USD Receive 0.41% / Pay 3M LIBOR - 20 Dec 2023	USD	65,000,000.00		-71,980.30	-0.08
IRS USD Receive 0.99% / Pay 3M LIBOR - 16 Dec 2026	USD	2,500,000.00		-22,160.50	-0.02
IRS USD Receive 0.99% / Pay 3M LIBOR - 16 Dec 2026	USD	4,500,000.00		-31,434.98	-0.03
IRS USD Receive 1.43% / Pay 3M LIBOR - 17 Dec 2031	USD	1,500,000.00		-25,927.56	-0.03
IRS USD Receive 1.61% / Pay 3M LIBOR - 18 Dec 2041	USD	2,000,000.00		-13,444.08	-0.01
IRS USD Receive 1.62% / Pay 3M LIBOR - 17 Dec 2031	USD	21,500,000.00		-72,740.34	-0.08
IRS USD Receive 1.70% / Pay 3M LIBOR - 18 Dec 2041	USD	1,000,000.00		-6,796.62	-0.01
Total Return Swaps				598,101.60	0.65
Total Return Swap on Commodity Basket - Fund pays					
Commodity notional amount - receives 0.15% - 29.09.2021	USD	8,075,000.00		37,169.31	0.04
Total Return Swap on Commodity Basket - Fund receives					
Commodity notional amount - pays 0.00% - 29.09.2021	USD	1,200,000.00		809,838.67	0.88
Total Return Swap on Commodity Basket - Fund receives					
Commodity notional amount - pays 0.15% - 29.09.2021	USD	9,075,000.00		-248,906.38	-0.27
Investments in derivatives				-596,979.04	-0.65
Net current assets/liabilities	USD			1,056,736.89	1.15
Net assets of the Subfund	USD			92,304,475.39	100.00

* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class W (H2-EUR) (distributing) WKN: A2J GED/ISIN: LU1794549805	950.50	872.50	1,003.01
- Class WT9 (H2-EUR) (accumulating) WKN: A2J GP3/ISIN: LU1794552932	98,393.58	89,669.44	101,031.23
- Class Y14 (H2-EUR) (distributing) WKN: A2P DS8/ISIN: LU1941712009	--	91.33	102.95
- Class IT3 (H2-GBP) (accumulating) WKN: A2P ZZP/ISIN: LU2118209936	982.56	929.44	--
- Class I14 (H2-JPY) (distributing) WKN: A2N 9P7/ISIN: LU1914381758	--	183,506.53	206,050.21
- Class I3 (H2-JPY) (distributing) WKN: A2J FSY/ISIN: LU1732780801	--	175,713.46	201,016.81
- Class R14 (USD) (distributing) WKN: A2J GPG/ISIN: LU1794550480	--	9.28	10.45
Shares in circulation	7,199	95,752	46,142
- Class W (H2-EUR) (distributing) WKN: A2J GED/ISIN: LU1794549805	6,434	11,469	7,999
- Class WT9 (H2-EUR) (accumulating) WKN: A2J GP3/ISIN: LU1794552932	746	408	493
- Class Y14 (H2-EUR) (distributing) WKN: A2P DS8/ISIN: LU1941712009	--	101	100
- Class IT3 (H2-GBP) (accumulating) WKN: A2P ZZP/ISIN: LU2118209936	19	10,726	--
- Class I14 (H2-JPY) (distributing) WKN: A2N 9P7/ISIN: LU1914381758	--	6	6
- Class I3 (H2-JPY) (distributing) WKN: A2J FSY/ISIN: LU1732780801	--	72,922	37,426
- Class R14 (USD) (distributing) WKN: A2J GPG/ISIN: LU1794550480	--	121	118
Subfund assets in millions of USD	92.3	188.6	132.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Bonds USA	63.93
Bonds Supranational	16.34
Bonds Germany	3.28
Other net assets	16.45
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	2,434,384.33
- swap transactions	358,192.06
- time deposits	0.00
Interest on credit balances	
- positive interest rate	7,356.97
- negative interest rate	-119,130.46
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	2,680,802.90
Interest paid on	
- swap transactions	-60,735.07
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-15,848.09
All-in-fee	-1,435,264.87
Other expenses	-1,867.47
Total expenses	-1,513,715.50
Net income/loss	1,167,087.40
Realised gain/loss on	
- options transactions	-44,428.91
- securities transactions	-2,147,005.84
- financial futures transactions	9,248,250.66
- forward foreign exchange transactions	-929,814.36
- foreign exchange	-1,521,538.92
- swap transactions	1,590,150.27
- CFD transactions	0.00
Net realised gain/loss	7,362,700.30
Changes in unrealised appreciation/depreciation on	
- options transactions	-72,480.00
- securities transactions	-100,984.54
- financial futures transactions	1,350,823.83
- forward foreign exchange transactions	287,920.04
- foreign exchange	-184,750.02
- TBA transactions	0.00
- swap transactions	-908,765.06
- CFD transactions	0.00
Result of operations	7,734,464.55

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	77,118,090.15
(Cost price USD 77,102,650.65)	
Time deposits	0.00
cash at banks	14,726,627.39
Premiums paid on purchase of options	23,600.00
Upfront-payments paid on swap transactions	1,134,732.29
Interest receivable on	
- bonds	516,111.41
- time deposits	0.00
- swap transactions	8,380.75
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	2,049,371.86
- TBA transactions	0.00
- swap transactions	2,682,571.42
- contract for difference transactions	0.00
- forward foreign exchange transactions	706,945.79
Total Assets	98,966,431.06
Liabilities to banks	-42,289.76
Other interest liabilities	0.00
Premiums received on written options	-28,000.00
Upfront-payments received on swap transactions	-493,203.53
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-62,594.27
Unrealised loss on	
- options transactions	-72,480.00
- futures transactions	-701,151.30
- TBA transactions	0.00
- swap transactions	-2,262,212.92
- contract for difference transactions	0.00
- forward foreign exchange transactions	-3,000,023.89
Total Liabilities	-6,661,955.67
Net assets of the Subfund	92,304,475.39

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	188,628,599.96
Subscriptions	68,742,323.47
Redemptions	-172,063,715.02
Distribution	-737,197.57
Result of operations	7,734,464.55
Net assets of the Subfund at the end of the reporting period	92,304,475.39

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	95,752
- issued	22,094
- redeemed	-110,647
- at the end of the reporting period	7,199

Allianz Oriental Income

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					1,133,132,884.86	92.25
Equities					1,089,663,049.84	88.71
Australia					71,687,832.30	5.84
AU000000BFC6	Beston Global Food	Shs	43,522,752	AUD 0.09	2,696,238.96	0.22
AU000000CSL8	CSL	Shs	67,200	AUD 293.40	14,202,767.01	1.16
AU0000071482	Kibaran Resources	Shs	10,752,540	AUD 0.71	5,460,642.74	0.44
AU000000NST8	Northern Star Resources	Shs	1,118,465	AUD 8.50	6,848,333.54	0.56
AU000000PAR5	Paradigm Biopharmaceuticals	Shs	4,722,000	AUD 2.20	7,483,284.28	0.61
AU0000003DP6	Pointerra	Shs	2,000,000	AUD 0.48	684,332.53	0.06
AU000000PNV0	PolyNovo	Shs	8,838,646	AUD 1.93	12,256,318.95	1.00
AU000000SPL0	Starpharma Holdings	Shs	23,021,300	AUD 1.33	22,055,914.29	1.79
China					120,993,133.62	9.85
KYG0146B1032	Akeso	Shs	3,377,000	HKD 42.80	18,558,995.36	1.51
CNE1000001Y8	AviChina Industry & Technology -H-	Shs	14,689,000	HKD 4.92	9,279,764.76	0.76
KYG070341048	Baidu	Shs	270,000	HKD 148.40	5,144,904.27	0.42
CNE1000002H1	China Construction Bank -H-	Shs	16,487,000	HKD 5.58	11,812,871.25	0.96
CNE1000002P4	China Oilfield Services -H-	Shs	17,526,000	HKD 7.43	16,720,576.79	1.36
CNE1000048G6	Remegen -H-	Shs	1,251,000	HKD 98.60	15,838,493.05	1.29
CNE000001GS3	Tongwei -A-	Shs	1,296,932	CNY 50.94	10,213,294.39	0.83
CNE1000004L9	Weichai Power -H-	Shs	6,195,000	HKD 16.18	12,870,619.81	1.05
KYG970081173	Wuxi Biologics Cayman	Shs	913,500	HKD 126.50	14,838,114.25	1.21
CNE100000502	Zijin Mining Group -H-	Shs	4,627,000	HKD 9.62	5,715,499.69	0.46
Hong Kong					93,640,390.87	7.62
HK0000069689	AIA Group	Shs	877,000	HKD 89.95	10,129,322.41	0.82
KYG2177B1014	CK Asset Holdings	Shs	4,555,500	HKD 45.10	26,381,059.08	2.15
BMG2178K1009	CK Infrastructure Holdings	Shs	1,444,000	HKD 43.50	8,065,588.93	0.66
HK0027032686	Galaxy Entertainment Group	Shs	4,502,000	HKD 40.00	23,123,049.86	1.88
HK0388045442	Hong Kong Exchanges & Clearing	Shs	256,000	HKD 479.80	15,771,748.48	1.28
KYG618201092	Modern Dental Group	Shs	10,000,000	HKD 7.92	10,169,622.11	0.83
Japan					313,607,688.93	25.53
JP3802400006	FANUC	Shs	50,000	JPY 24,565.00	10,972,395.93	0.89
JP3148800000	Ibiden	Shs	220,000	JPY 6,200.00	12,185,099.16	0.99
JP3214350005	Kadokawa	Shs	115,000	JPY 6,210.00	6,379,757.01	0.52
JP3236200006	Keyence	Shs	34,000	JPY 67,000.00	20,350,187.60	1.66
JP3266400005	Kubota	Shs	371,500	JPY 2,389.00	7,928,475.08	0.65
JP3247050002	Kyudenko	Shs	248,600	JPY 3,710.00	8,239,288.90	0.67
JP3979200007	Lasertec	Shs	400,300	JPY 25,590.00	91,510,425.23	7.45
JP3877600001	Marubeni	Shs	2,478,000	JPY 933.20	20,658,116.85	1.68
JP3888300005	Mitsui Chemicals	Shs	276,000	JPY 3,765.00	9,283,008.75	0.76
JP3665200006	Nichirei	Shs	432,700	JPY 2,926.00	11,310,346.61	0.92
JP3381000003	Nippon Steel	Shs	840,400	JPY 2,034.00	15,270,444.88	1.24
JP3639650005	Pan Pacific International Holdings	Shs	176,100	JPY 2,318.00	3,646,594.60	0.30
JP3435000009	Sony Group	Shs	111,000	JPY 12,455.00	12,350,410.93	1.00
JP3546800008	Terumo	Shs	284,000	JPY 5,285.00	13,408,433.09	1.09
JP3569200003	Tokyu Fudosan Holdings	Shs	2,150,000	JPY 690.00	13,252,635.34	1.08
JP3610400008	Toyo Gosei	Shs	193,000	JPY 14,980.00	25,827,586.21	2.10
JP3633400001	Toyota Motor	Shs	1,737,000	JPY 2,000.00	31,034,482.76	2.53
New Zealand					99,384,065.50	8.09
NZERDE0001S5	Eroad	Shs	2,535,500	AUD 5.49	10,027,196.82	0.82
NZMFTE0001S9	Mainfreight	Shs	1,342,000	NZD 96.90	89,356,868.68	7.27
Singapore					20,065,648.03	1.63
SG1F60858221	Singapore Technologies Engineering	Shs	1,938,500	SGD 3.82	5,442,303.31	0.44
SG0531000230	Venture	Shs	1,109,100	SGD 17.94	14,623,344.72	1.19
South Korea					80,396,951.14	6.55
KR7039030002	Eo Technics	Shs	193,087	KRW 107,000.00	17,449,585.30	1.42
KR7005870001	Huneeed Technologies	Shs	550,000	KRW 7,630.00	3,544,341.22	0.29
KR7064290000	Intekplus	Shs	589,431	KRW 21,650.00	10,778,024.62	0.88

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
KR7098460009	Koh Young Technology	Shs	2,960,000 KRW	19,450.00	48,625,000.00	3.96
Taiwan					242,610,764.97	19.75
KYG022421088	Alchip Technologies	Shs	1,856,000 TWD	928.00	61,821,144.63	5.03
TW0005269005	ASMedia Technology	Shs	626,000 TWD	1,670.00	37,523,375.39	3.05
TW0005274005	ASPEED Technology	Shs	351,931 TWD	2,325.00	29,369,163.33	2.39
TW0002308004	Delta Electronics	Shs	1,836,000 TWD	252.00	16,606,737.14	1.35
TW0003005005	Getac Technology	Shs	4,252,000 TWD	51.70	7,890,325.01	0.64
TW0006488000	Globalwafers	Shs	829,000 TWD	795.00	23,655,533.82	1.93
TW0005904007	Poya International	Shs	621,773 TWD	472.50	10,544,955.85	0.86
TW0006732001	Sensortek Technology	Shs	200,000 TWD	582.00	4,177,958.04	0.34
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	820,000 TWD	580.00	17,070,763.27	1.39
TW0003037008	Unimicron Technology	Shs	3,542,000 TWD	132.00	16,781,608.37	1.37
TW0002327004	Yageo	Shs	1,081,000 TWD	442.50	17,169,200.12	1.40
Thailand					35,667,331.41	2.90
TH0148A10Z14	Banpu	Shs	87,760,000 THB	12.50	32,410,074.60	2.64
TH9829010Z11	Sri Trang Gloves Thailand	Shs	3,500,000 THB	31.50	3,257,256.81	0.26
Vietnam					11,609,243.07	0.95
VN000000MWG0	Mobile World Investment	Shs	2,067,499 VND	127,800.00	11,609,243.07	0.95
Participating Shares					43,469,835.02	3.54
China					15,487,235.02	1.26
US16955F1075	Chindata Group Holdings (ADR's)	Shs	716,434 USD	8.03	5,752,965.02	0.47
US98887Q1040	Zai Lab (ADR's)	Shs	91,000 USD	106.97	9,734,270.00	0.79
Hong Kong					27,982,600.00	2.28
US44842L1035	Hutchison China MediTech (ADR's)	Shs	773,000 USD	36.20	27,982,600.00	2.28
Investments in securities and money-market instruments					1,133,132,884.86	92.25
Deposits at financial institutions					103,272,625.63	8.41
Sight deposits					103,272,625.63	8.41
	State Street Bank International GmbH, Luxembourg Branch	USD			99,106,356.37	8.07
	Cash at Broker and Deposits for collateralisation of derivatives	USD			4,166,269.26	0.34
Investments in deposits at financial institutions					103,272,625.63	8.41

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				178,363.24	0.01
Forward Foreign Exchange Transactions				178,363.24	0.01
Sold AUD / Bought USD - 15 Nov 2021	AUD	-1,347,917.38		27,379.68	0.00
Sold CAD / Bought USD - 15 Nov 2021	CAD	-4,187.05		52.20	0.00
Sold CHF / Bought USD - 15 Nov 2021	CHF	-2.31		0.07	0.00
Sold CNH / Bought USD - 08 Oct 2021	CNH	-109,182.24		27.31	0.00
Sold CNH / Bought USD - 15 Nov 2021	CNH	-9,171,158.45		-3,582.01	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-16,078.15		386.94	0.00
Sold HKD / Bought USD - 15 Nov 2021	HKD	-19,485,412.16		3,579.59	0.00
Sold JPY / Bought USD - 15 Nov 2021	JPY	-406,894,539.00		73,094.23	0.01
Sold KRW / Bought USD - 15 Nov 2021	KRW	-1,304,607,468.00		39,007.14	0.00
Sold NZD / Bought USD - 15 Nov 2021	NZD	-1,433,093.75		25,376.86	0.00
Sold SGD / Bought USD - 15 Nov 2021	SGD	-410,767.80		2,305.59	0.00
Sold THB / Bought USD - 15 Nov 2021	THB	-18,424,423.95		7,606.89	0.00
Sold TWD / Bought USD - 15 Nov 2021	TWD	-87,627,398.00		24,399.86	0.00
Sold USD / Bought AUD - 15 Nov 2021	USD	-196,117.01		-2,839.39	0.00
Sold USD / Bought CAD - 15 Nov 2021	USD	-1,403.66		-10.99	0.00
Sold USD / Bought CHF - 15 Nov 2021	USD	-0.95		-0.02	0.00
Sold USD / Bought CNH - 15 Nov 2021	USD	-3,929,025.87		8,411.32	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-3,136.71		-50.08	0.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Sold USD / Bought HKD - 15 Nov 2021	USD	-581,380.76		-309.68	0.00
Sold USD / Bought JPY - 15 Nov 2021	USD	-732,238.13		-11,054.37	0.00
Sold USD / Bought KRW - 15 Nov 2021	USD	-316,561.98		-4,704.65	0.00
Sold USD / Bought NZD - 15 Nov 2021	USD	-191,610.96		-4,037.18	0.00
Sold USD / Bought SGD - 15 Nov 2021	USD	-96,103.74		-1,073.58	0.00
Sold USD / Bought THB - 15 Nov 2021	USD	-109,783.69		-1,854.61	0.00
Sold USD / Bought TWD - 15 Nov 2021	USD	-827,152.62		-3,747.88	0.00
Investments in derivatives				178,363.24	0.01
Net current assets/liabilities	USD			-8,183,345.24	-0.67
Net assets of the Subfund	USD			1,228,400,528.49	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class AT (H2-RMB) (accumulating)	WKN: A2P 2E8/ISIN: LU2150013857	17.46	13.27	--
- Class A (EUR) (distributing)	WKN: A2J BTT/ISIN: LU1752425543	178.50	137.56	105.50
- Class AT (EUR) (accumulating)	WKN: A0Q 1G7/ISIN: LU0348784041	373.89	286.75	219.02
- Class Ertrag Asien Pazifik A2 (EUR) (distributing)	WKN: A14 MUU/ISIN: LU1173936821	202.80	156.18	119.28
- Class IT (EUR) (accumulating)	WKN: A2Q R4F/ISIN: LU2325213093	1,022.96	--	--
- Class P (EUR) (distributing)	WKN: A2J BTS/ISIN: LU1752425386	1,833.87	1,397.26	1,065.59
- Class RT (EUR) (accumulating)	WKN: A14 VUB/ISIN: LU1254141416	227.56	173.32	131.69
- Class WT (EUR) (accumulating)	WKN: A2Q MNT/ISIN: LU2290907638	991.43	--	--
- Class AT (HKD) (accumulating)	WKN: A2Q M85/ISIN: LU2293587155	9.99	--	--
- Class AT (SGD) (accumulating)	WKN: A0X 8E9/ISIN: LU0417516571	29.69	23.12	16.59
- Class A (USD) (distributing)	WKN: A0Q 1G0/ISIN: LU0348783233	220.89	171.21	122.38
- Class A (H-USD) (distributing)	WKN: A0Q 1G4/ISIN: LU0348783662	24.63	18.89	13.69
- Class AT (USD) (accumulating)	WKN: A0Q 1G8/ISIN: LU0348784397	243.88	188.96	134.71
- Class CT (USD) (accumulating)	WKN: A0Q 1HC/ISIN: LU0348784801	9.68	--	--
- Class I (USD) (distributing)	WKN: A0Q 1HL/ISIN: LU0348785790	236.44	182.02	129.60
- Class IT (USD) (accumulating)	WKN: A0Q 1HU/ISIN: LU0348786764	279.56	214.68	151.69
- Class P (USD) (distributing)	WKN: A0Q 1HW/ISIN: LU0348786921	234.31	180.40	128.46
Shares in circulation		6,402,375	3,272,409	2,651,348
- Class AT (H2-RMB) (accumulating)	WKN: A2P 2E8/ISIN: LU2150013857	925,383	73,731	--
- Class A (EUR) (distributing)	WKN: A2J BTT/ISIN: LU1752425543	11,493	1,748	30
- Class AT (EUR) (accumulating)	WKN: A0Q 1G7/ISIN: LU0348784041	235,281	55,819	130,546
- Class Ertrag Asien Pazifik A2 (EUR) (distributing)	WKN: A14 MUU/ISIN: LU1173936821	80,584	9,128	490
- Class IT (EUR) (accumulating)	WKN: A2Q R4F/ISIN: LU2325213093	601	--	--
- Class P (EUR) (distributing)	WKN: A2J BTS/ISIN: LU1752425386	7,581	5,941	1
- Class RT (EUR) (accumulating)	WKN: A14 VUB/ISIN: LU1254141416	118,350	6,357	125
- Class WT (EUR) (accumulating)	WKN: A2Q MNT/ISIN: LU2290907638	35,317	--	--
- Class AT (HKD) (accumulating)	WKN: A2Q M85/ISIN: LU2293587155	926	--	--
- Class AT (SGD) (accumulating)	WKN: A0X 8E9/ISIN: LU0417516571	374,529	185,954	79,498
- Class A (USD) (distributing)	WKN: A0Q 1G0/ISIN: LU0348783233	1,628,772	1,190,557	1,578,443
- Class A (H-USD) (distributing)	WKN: A0Q 1G4/ISIN: LU0348783662	462,239	354,395	87,155
- Class AT (USD) (accumulating)	WKN: A0Q 1G8/ISIN: LU0348784397	899,111	611,021	448,596
- Class CT (USD) (accumulating)	WKN: A0Q 1HC/ISIN: LU0348784801	119	--	--
- Class I (USD) (distributing)	WKN: A0Q 1HL/ISIN: LU0348785790	780,884	334,247	93,103
- Class IT (USD) (accumulating)	WKN: A0Q 1HU/ISIN: LU0348786764	737,644	329,161	123,381
- Class P (USD) (distributing)	WKN: A0Q 1HW/ISIN: LU0348786921	103,561	114,349	109,980
Subfund assets in millions of USD		1,228.4	513.1	332.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Japan	25.53
Taiwan	19.75
China	11.11
Hong Kong	9.90
New Zealand	8.09
South Korea	6.55
Australia	5.84
Thailand	2.90
Other countries	2.58
Other net assets	7.75
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-16,426.65
Dividend income	13,832,994.73
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	13,816,568.08
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-401,250.63
All-in-fee	-14,639,999.74
Other expenses	-6,910.40
Total expenses	-15,048,160.77
Net income/loss	-1,231,592.69
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-10,964,250.45
- financial futures transactions	240,222.80
- forward foreign exchange transactions	83,285.71
- foreign exchange	220,833.39
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	-11,651,501.24
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	157,655,148.78
- financial futures transactions	0.00
- forward foreign exchange transactions	179,686.82
- foreign exchange	-525,736.61
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	145,657,597.75

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	1,133,132,884.86
(Cost price USD 848,303,539.39)	
Time deposits	0.00
cash at banks	103,272,625.63
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	2,311,256.57
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	6,145,790.51
- securities lending	0.00
- securities transactions	192,942.73
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	211,627.68
Total Assets	1,245,267,127.98
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,526,958.55
- securities lending	0.00
- securities transactions	-13,694,613.79
Capital gain tax	0.00
Other payables	-1,611,762.71
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-33,264.44
Total Liabilities	-16,866,599.49
Net assets of the Subfund	1,228,400,528.49

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	513,106,832.03
Subscriptions	1,208,737,225.21
Redemptions	-638,649,564.68
Distribution	-451,561.82
Result of operations	145,657,597.75
Net assets of the Subfund at the end of the reporting period	1,228,400,528.49

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	3,272,409
- issued	7,144,348
- redeemed	-4,014,382
- at the end of the reporting period	6,402,375

Allianz Pet and Animal Wellbeing

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					697,762,800.49	95.92
Equities					697,762,800.49	95.92
Finland					7,988,578.13	1.10
FI4000410758	Musti Group	Shs	226,290	EUR 30.42	7,988,578.13	1.10
France					25,706,537.56	3.53
FR0000031577	Virbac	Shs	60,112	EUR 368.50	25,706,537.56	3.53
Germany					41,866,676.15	5.75
DE000SYM9999	Symrise	Shs	130,905	EUR 113.50	17,242,372.04	2.37
DE0005111702	zooplus	Shs	43,624	EUR 486.40	24,624,304.11	3.38
Japan					32,592,704.31	4.48
JP3122440005	Anicom Holdings	Shs	1,251,392	JPY 948.00	10,597,816.83	1.46
JP3951600000	Unicharm	Shs	497,496	JPY 4,949.00	21,994,887.48	3.02
Switzerland					24,602,048.90	3.38
CH0038863350	Nestlé	Shs	202,393	CHF 113.60	24,602,048.90	3.38
The Netherlands					14,972,796.39	2.06
NL0000009827	DSM	Shs	74,107	EUR 174.10	14,972,796.39	2.06
United Kingdom					97,964,716.43	13.47
GB00B2863827	CVS Group	Shs	892,870	GBP 24.75	29,698,217.18	4.08
GB0009633180	Dechra Pharmaceuticals	Shs	525,358	GBP 48.50	34,242,387.14	4.71
GB00BJ62K685	Pets at Home Group	Shs	5,102,266	GBP 4.96	34,024,112.11	4.68
USA					452,068,742.62	62.15
US0576652004	Balchem	Shs	30,460	USD 147.44	4,490,997.06	0.62
US1535271068	Central Garden & Pet	Shs	492,911	USD 49.59	24,445,111.69	3.36
US16679L1098	Chewy -A-	Shs	255,323	USD 68.27	17,429,681.28	2.40
US1941621039	Colgate-Palmolive	Shs	195,069	USD 77.71	15,159,213.05	2.08
US22304C1009	Covetrus	Shs	316,015	USD 18.37	5,805,007.21	0.80
US28414H1032	Elanco Animal Health	Shs	838,593	USD 32.62	27,350,937.12	3.76
US284CVR0169	Elanco Animal Health *	Shs	82,151	USD 0.00	0.82	0.00
US3580391056	Freshpet	Shs	180,147	USD 144.91	26,104,847.04	3.59
US3703341046	General Mills	Shs	395,211	USD 61.27	24,213,911.64	3.33
US42805E3062	Heska	Shs	143,369	USD 256.97	36,841,534.22	5.06
US45168D1046	IDEXX Laboratories	Shs	56,850	USD 634.71	36,083,394.82	4.96
US8326964058	J M Smucker	Shs	177,184	USD 123.16	21,822,284.78	3.00
US58933Y1055	Merck	Shs	329,642	USD 75.71	24,955,790.89	3.43
US6404911066	Neogen	Shs	587,781	USD 44.31	26,044,805.34	3.58
US7033951036	Patterson Companies	Shs	180,067	USD 31.09	5,598,803.06	0.77
US71639T1060	PetIQ	Shs	272,405	USD 26.45	7,203,773.65	0.99
US7163821066	PetMed Express	Shs	369,040	USD 28.23	10,417,851.58	1.43
US84790A1051	Spectrum Brands Holdings	Shs	271,946	USD 97.36	26,477,172.19	3.64
US8923561067	Tractor Supply	Shs	221,127	USD 209.85	46,402,781.84	6.38
US8982021060	Trupanion	Shs	316,319	USD 81.74	25,857,451.11	3.56
US98978V1035	Zoetis	Shs	200,232	USD 196.59	39,363,392.23	5.41
Investments in securities and money-market instruments					697,762,800.49	95.92
Deposits at financial institutions					46,212,207.04	6.35
Sight deposits					46,212,207.04	6.35
	State Street Bank International GmbH, Luxembourg Branch	USD			44,772,207.04	6.15
	Cash at Broker and Deposits for collateralisation of derivatives	USD			1,440,000.00	0.20
Investments in deposits at financial institutions					46,212,207.04	6.35

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				-2,024,169.47	-0.28
Forward Foreign Exchange Transactions				-2,024,169.47	-0.28
Sold CHF / Bought USD - 15 Nov 2021	CHF	-101,200.69		2,108.09	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-1,699,181.64		37,375.18	0.00
Sold USD / Bought CHF - 15 Nov 2021	USD	-16,268,298.12		-497,596.04	-0.07
Sold USD / Bought EUR - 15 Nov 2021	USD	-77,605,648.58		-1,565,560.35	-0.21
Sold USD / Bought GBP - 15 Nov 2021	USD	-13,941.71		-496.35	0.00
Investments in derivatives				-2,024,169.47	-0.28
Net current assets/liabilities	USD			-14,525,336.84	-1.99
Net assets of the Subfund	USD			727,425,501.22	100.00

* Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AT (H2-CHF) (accumulating)WKN: A2P EHB/ISIN: LU1953143499	178.09	137.91	105.43
- Class P2 (H2-CHF) (distributing) WKN: A2P BHK/ISIN: LU1931536665	1,793.87	1,373.14	1,038.90
- Class RT (H2-CHF) (accumulating)WKN: A3C V3V/ISIN: LU2369574467	101.64	--	--
- Class A (EUR) (distributing) WKN: A2P BHA/ISIN: LU1931535857	180.78	136.71	109.38
- Class A (H2-EUR) (distributing) WKN: A2P BHC/ISIN: LU1931536079	174.71	134.97	103.08
- Class AT (EUR) (accumulating) WKN: A2P BHB/ISIN: LU1931535931	181.23	137.04	109.26
- Class AT (H2-EUR) (accumulating)WKN: A2P BHD/ISIN: LU1931536152	175.50	135.52	103.19
- Class IT (EUR) (accumulating) WKN: A2P BHE/ISIN: LU1931536236	1,869.15	1,399.48	1,101.61
- Class P (EUR) (distributing) WKN: A2P EHC/ISIN: LU1953143572	1,884.51	1,410.80	1,116.16
- Class P (H2-EUR) (distributing) WKN: A2P BT5/ISIN: LU1934578516	1,814.75	1,388.30	1,050.98
- Class P2 (H2-EUR) (distributing) WKN: A2P BHJ/ISIN: LU1931536582	1,816.19	1,383.24	1,041.62
- Class R (EUR) (distributing) WKN: A2P BT6/ISIN: LU1934578862	187.66	140.53	111.41
- Class RT (EUR) (accumulating) WKN: A2P BHF/ISIN: LU1931536319	185.85	139.11	110.02
- Class RT (H2-EUR) (accumulating)WKN: A3C V3W/ISIN: LU2369574541	101.68	--	--
- Class W (EUR) (distributing) WKN: A2P BHG/ISIN: LU1931536749	1,876.77	1,398.14	1,104.56
- Class W9 (H2-EUR) (distributing) WKN: A2P BVZ/ISIN: LU1936792180	182,018.10	138,602.05	104,226.33
- Class RT (H2-GBP) (accumulating) WKN: A2Q Q7L/ISIN: LU2314670170	115.55	--	--
- Class A (USD) (distributing) WKN: A2P DR1/ISIN: LU1941712264	180.60	137.76	102.88
- Class AT (USD) (accumulating) WKN: A2P DR2/ISIN: LU1941712348	10.29	--	--
- Class IT (USD) (accumulating) WKN: A2P DR8/ISIN: LU1941713072	1,031.32	--	--
- Class P2 (USD) (distributing) WKN: A2P BHH/ISIN: LU1931536400	1,912.98	1,440.34	1,062.30
- Class RT (USD) (accumulating) WKN: A2P BHL/ISIN: LU1931536822	189.77	143.47	105.96
Shares in circulation	2,649,801	728,465	207,070
- Class AT (H2-CHF) (accumulating)WKN: A2P EHB/ISIN: LU1953143499	38,796	1,645	623
- Class P2 (H2-CHF) (distributing) WKN: A2P BHK/ISIN: LU1931536665	4,309	939	125
- Class RT (H2-CHF) (accumulating)WKN: A3C V3V/ISIN: LU2369574467	108	--	--
- Class A (EUR) (distributing) WKN: A2P BHA/ISIN: LU1931535857	754,104	268,221	91,694
- Class A (H2-EUR) (distributing) WKN: A2P BHC/ISIN: LU1931536079	72,986	24,371	6,145
- Class AT (EUR) (accumulating) WKN: A2P BHB/ISIN: LU1931535931	740,981	265,946	54,525
- Class AT (H2-EUR) (accumulating)WKN: A2P BHD/ISIN: LU1931536152	210,825	54,172	16,211
- Class IT (EUR) (accumulating) WKN: A2P BHE/ISIN: LU1931536236	94,419	36,020	8,708
- Class P (EUR) (distributing) WKN: A2P EHC/ISIN: LU1953143572	884	47	8
- Class P (H2-EUR) (distributing) WKN: A2P BT5/ISIN: LU1934578516	39	10	10
- Class P2 (H2-EUR) (distributing) WKN: A2P BHJ/ISIN: LU1931536582	7,905	4,645	191
- Class R (EUR) (distributing) WKN: A2P BT6/ISIN: LU1934578862	24,136	1,668	10
- Class RT (EUR) (accumulating) WKN: A2P BHF/ISIN: LU1931536319	83,181	36,725	7,073
- Class RT (H2-EUR) (accumulating)WKN: A3C V3W/ISIN: LU2369574541	100	--	--
- Class W (EUR) (distributing) WKN: A2P BHG/ISIN: LU1931536749	7,607	4,380	18,024
- Class W9 (H2-EUR) (distributing) WKN: A2P BVZ/ISIN: LU1936792180	1	1	367
- Class RT (H2-GBP) (accumulating) WKN: A2Q Q7L/ISIN: LU2314670170	85	--	--
- Class A (USD) (distributing) WKN: A2P DR1/ISIN: LU1941712264	207,096	14,039	2,312

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
- Class AT (USD) (accumulating)	WKN: A2P DR2/ISIN: LU1941712348	328,585	--	--
- Class IT (USD) (accumulating)	WKN: A2P DR8/ISIN: LU1941713072	6,022	--	--
- Class P2 (USD) (distributing)	WKN: A2P BHH/ISIN: LU1931536400	9,689	835	1
- Class RT (USD) (accumulating)	WKN: A2P BHL/ISIN: LU1931536822	57,943	14,801	1,041
Subfund assets in millions of USD		727.4	185.1	95.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	62.15
United Kingdom	13.47
Germany	5.75
Japan	4.48
France	3.53
Switzerland	3.38
The Netherlands	2.06
Finland	1.10
Other net assets	4.08
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	329.45
- negative interest rate	-151.38
Dividend income	2,633,878.17
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	2,634,056.24
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-194,508.03
All-in-fee	-7,437,952.63
Other expenses	-3,984.64
Total expenses	-7,636,445.30
Net income/loss	-5,002,389.06
Realised gain/loss on	
- options transactions	0.00
- securities transactions	29,621,044.74
- financial futures transactions	0.00
- forward foreign exchange transactions	-1,159,811.69
- foreign exchange	469,220.13
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	23,928,064.12
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	82,071,812.10
- financial futures transactions	0.00
- forward foreign exchange transactions	-1,770,365.83
- foreign exchange	11,183.76
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	104,240,694.15

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	697,762,800.49
(Cost price USD 581,535,124.26)	
Time deposits	0.00
cash at banks	46,212,207.04
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	150,438.75
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	4,171,959.25
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	39,483.27
Total Assets	748,336,888.80
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-266,538.13
- securities lending	0.00
- securities transactions	-17,566,228.28
Capital gain tax	0.00
Other payables	-1,014,968.43
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-2,063,652.74
Total Liabilities	-20,911,387.58
Net assets of the Subfund	727,425,501.22

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	185,139,264.99
Subscriptions	647,417,000.79
Redemptions	-209,335,188.80
Distribution	-36,269.91
Result of operations	104,240,694.15
Net assets of the Subfund at the end of the reporting period	727,425,501.22

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	728,465
- issued	2,328,962
- redeemed	-407,626
- at the end of the reporting period	2,649,801

The accompanying notes form an integral part of these financial statements.

Allianz Positive Change

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					111,399,003.84	96.57
Equities					107,691,410.56	93.36
Australia					1,935,190.13	1.68
AU000000BXB1	Brambles	Shs	249,439 AUD	10.77	1,935,190.13	1.68
Belgium					1,959,805.18	1.70
BE0974320526	Umicore	Shs	33,178 EUR	50.90	1,959,805.18	1.70
Brazil					1,858,684.18	1.61
KYG687071012	Pagseguro Digital -A-	Shs	35,501 USD	52.36	1,858,684.18	1.61
Canada					6,002,274.47	5.20
CA0158571053	Algonquin Power & Utilities	Shs	119,825 CAD	18.80	1,770,928.82	1.53
CA85472N1096	Stantec	Shs	52,624 CAD	60.20	2,490,440.47	2.16
CA8676EP1086	SunOpta	Shs	187,894 USD	9.27	1,740,905.18	1.51
Chile					1,653,202.39	1.43
GB0000456144	Antofagasta	Shs	88,916 GBP	13.84	1,653,202.39	1.43
China					2,717,923.96	2.36
KYG2121Q1055	China Feihe	Shs	924,000 HKD	13.14	1,559,003.07	1.35
KYG596691041	Meituan -B-	Shs	36,600 HKD	246.60	1,158,920.89	1.01
Denmark					3,115,465.00	2.70
DK0060094928	Orsted	Shs	6,337 DKK	863.20	853,669.14	0.74
DK0010219153	ROCKWOOL International -B-	Shs	1,970 DKK	2,758.00	847,920.10	0.73
DK0061539921	Vestas Wind Systems	Shs	34,162 DKK	265.20	1,413,875.76	1.23
Finland					1,112,199.46	0.96
FI0009014575	Metso Outotec	Shs	120,642 EUR	7.94	1,112,199.46	0.96
France					2,500,938.01	2.17
FR0010220475	Alstom	Shs	52,544 EUR	32.72	1,995,176.59	1.73
FR0000120578	Sanofi	Shs	5,160 EUR	84.46	505,761.42	0.44
Germany					1,706,208.56	1.48
DE0007165631	Sartorius	Shs	1,332 EUR	550.00	850,181.85	0.74
DE000SYM9999	Symrise	Shs	6,499 EUR	113.50	856,026.71	0.74
Ireland					4,381,953.59	3.80
IE0004906560	Kerry Group -A-	Shs	9,425 EUR	116.05	1,269,320.86	1.10
IE00B1RR8406	Smurfit Kappa Group (traded in Ireland)	Shs	22,610 EUR	45.51	1,194,131.93	1.04
IE00B1RR8406	Smurfit Kappa Group (traded in United Kingdom)	Shs	10,895 GBP	39.33	575,861.61	0.50
IE00BK9ZQ967	Trane Technologies	Shs	7,549 USD	177.86	1,342,639.19	1.16
Japan					3,982,694.30	3.45
JP3266400005	Kubota	Shs	78,000 JPY	2,389.00	1,664,659.64	1.44
JP3435750009	M3	Shs	9,300 JPY	7,992.00	663,977.13	0.58
JP3734800000	Nidec	Shs	10,500 JPY	12,420.00	1,164,999.11	1.01
JP3463000004	Takeda Pharmaceutical	Shs	14,800 JPY	3,699.00	489,058.42	0.42
Luxembourg					1,614,980.77	1.40
LU1704650164	Befesa	Shs	7,087 EUR	65.80	541,169.41	0.47
FR0014000MR3	Eurofins Scientific	Shs	8,269 EUR	111.90	1,073,811.36	0.93
Norway					1,950,653.17	1.69
NO0010081235	NEL	Shs	345,815 NOK	13.49	529,528.97	0.46
NO0005668905	TOMRA Systems	Shs	27,217 NOK	460.00	1,421,124.20	1.23
Spain					1,000,873.44	0.87
ES0127797019	EDP Renovaveis	Shs	40,991 EUR	21.04	1,000,873.44	0.87
Sweden					1,816,029.09	1.57
SE0000695876	Alfa Laval	Shs	34,251 SEK	328.90	1,281,966.67	1.11
SE0000163628	Elektro -B-	Shs	47,185 SEK	99.46	534,062.42	0.46
Switzerland					7,229,441.98	6.27
CH0002432174	Bucher Industries	Shs	2,252 CHF	447.20	1,077,624.95	0.94
CH0030170408	Geberit	Shs	3,377 CHF	695.40	2,512,830.56	2.18
CH0001752309	Georg Fischer	Shs	1,013 CHF	1,373.00	1,488,255.31	1.29
CH0013841017	Lonza Group	Shs	1,299 CHF	706.20	981,599.49	0.85
CH0435377954	SIG Combibloc	Shs	43,880 CHF	24.90	1,169,131.67	1.01
The Netherlands					1,650,488.80	1.43
NL0000009827	DSM	Shs	8,169 EUR	174.10	1,650,488.80	1.43

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
United Kingdom					6,319,399.76	5.48
GB0002318888	Cranswick	Shs	16,761 GBP	36.21	815,715.23	0.71
GB0004052071	Halma	Shs	45,264 GBP	28.80	1,752,076.54	1.52
GB00B1CRLC47	Mondi	Shs	63,851 GBP	18.27	1,567,736.95	1.36
VGG6564A1057	Nomad Foods	Shs	52,838 USD	28.04	1,481,474.06	1.28
GB00BLGZ9862	Tesco	Shs	203,925 GBP	2.56	702,396.98	0.61
Uruguay					1,853,090.80	1.61
KYG290181018	Dlocal	Shs	32,428 USD	57.14	1,853,090.80	1.61
USA					51,329,913.52	44.50
US68269G1076	1Life Healthcare	Shs	26,529 USD	20.17	535,198.22	0.46
US0028241000	Abbott Laboratories	Shs	9,542 USD	120.44	1,149,234.40	1.00
US00846U1016	Agilent Technologies	Shs	5,014 USD	161.31	808,818.37	0.70
US0304201033	American Water Works	Shs	7,614 USD	171.70	1,307,296.85	1.13
US0394831020	Archer-Daniels-Midland	Shs	26,759 USD	61.28	1,639,748.60	1.42
NO0010768500	Atlantic Sapphire	Shs	131,552 NOK	35.20	525,622.65	0.46
US05352A1007	Avantor	Shs	38,929 USD	41.15	1,602,112.25	1.39
US0565251081	Badger Meter	Shs	20,788 USD	107.22	2,228,932.39	1.93
US0900431000	Bill.com Holdings	Shs	6,443 USD	261.74	1,686,383.10	1.46
BMG169621056	Bunge	Shs	13,889 USD	81.60	1,133,393.90	0.98
US1488061029	Catalent	Shs	9,012 USD	135.34	1,219,691.00	1.06
US2283681060	Crown Holdings	Shs	4,446 USD	101.81	452,638.53	0.39
US2441991054	Deere	Shs	6,271 USD	353.75	2,218,348.28	1.92
US2788651006	Ecolab	Shs	8,285 USD	214.44	1,776,669.70	1.54
US3364331070	First Solar	Shs	9,594 USD	94.84	909,908.14	0.79
US3377381088	Fiserv	Shs	10,660 USD	111.58	1,189,416.09	1.03
US40412C1018	HCA Healthcare	Shs	9,557 USD	254.28	2,430,136.01	2.11
US4364401012	Hologic	Shs	9,296 USD	74.60	693,451.09	0.60
US45167R1041	IDEX	Shs	8,786 USD	214.75	1,886,763.63	1.64
US45781D1019	Inovalon Holdings -A-	Shs	20,540 USD	40.73	836,620.49	0.73
US4612021034	Intuit	Shs	3,308 USD	551.41	1,824,080.24	1.58
US50540R4092	Laboratory Corporation of America Holdings	Shs	5,353 USD	289.26	1,548,423.03	1.34
US58470H1014	Medifast	Shs	7,812 USD	200.20	1,563,948.92	1.36
US60770K1079	Moderna	Shs	3,498 USD	382.01	1,336,260.42	1.16
US65339F1012	NextEra Energy	Shs	18,817 USD	78.99	1,486,401.31	1.29
US6907421019	Owens Corning	Shs	4,921 USD	88.84	437,194.36	0.38
US70450Y1038	PayPal Holdings	Shs	4,757 USD	261.12	1,242,165.92	1.08
US8522341036	Square -A-	Shs	6,964 USD	237.98	1,657,261.58	1.44
US87918A1051	Teladoc Health	Shs	12,552 USD	126.95	1,593,508.33	1.38
US88162G1031	Tetra Tech	Shs	15,536 USD	150.83	2,343,243.92	2.03
US8835561023	Thermo Fisher Scientific	Shs	2,428 USD	584.35	1,418,808.40	1.23
US8962391004	Trimble	Shs	24,450 USD	85.00	2,078,282.81	1.80
US92826C8394	Visa -A-	Shs	6,058 USD	228.54	1,384,487.91	1.20
US94106L1098	Waste Management	Shs	12,843 USD	152.84	1,962,964.19	1.70
US98419M1009	Xylem	Shs	25,014 USD	128.83	3,222,498.49	2.79
Participating Shares					3,707,593.28	3.21
Germany					1,742,878.08	1.51
US09075V1026	BioNTech (ADR's)	Shs	6,282 USD	277.44	1,742,878.08	1.51
Kazakhstan					1,964,715.20	1.70
US48581R2058	Kaspi.KZ (GDR's)	Shs	18,676 USD	105.20	1,964,715.20	1.70
Investments in securities and money-market instruments					111,399,003.84	96.57
Deposits at financial institutions					5,288,039.02	4.59
Sight deposits					5,288,039.02	4.59
	State Street Bank International GmbH, Luxembourg Branch	USD			4,668,039.02	4.05
	Cash at Broker and Deposits for collateralisation of derivatives	USD			620,000.00	0.54
Investments in deposits at financial institutions					5,288,039.02	4.59

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				-885,013.85	-0.77
Forward Foreign Exchange Transactions				-885,013.85	-0.77
Sold EUR / Bought USD - 15 Nov 2021	EUR	-689,257.42		16,833.51	0.01
Sold USD / Bought EUR - 15 Nov 2021	USD	-43,220,802.60		-901,847.36	-0.78
Investments in derivatives				-885,013.85	-0.77
Net current assets/liabilities				USD -440,527.34	-0.39
Net assets of the Subfund				USD 115,361,501.67	100.00

The Subfund in figures

			30/09/2021
Net asset value per share in share class currency			
- Class A (EUR) (distributing)	WKN: A2Q AF8/ISIN: LU2211815142		117.61
- Class AT (EUR) (accumulating)	WKN: A2Q AGA/ISIN: LU2211815498		117.53
- Class I (H2-EUR) (distributing)	WKN: A2Q AFT/ISIN: LU2211813444		1,156.20
- Class IT (EUR) (accumulating)	WKN: A2Q AGC/ISIN: LU2211815654		1,184.21
- Class P (EUR) (distributing)	WKN: A2Q AGE/ISIN: LU2211815902		1,140.16
- Class PT10 (EUR) (accumulating)	WKN: A3C NL0/ISIN: LU2337295070		1,055.33
- Class RT (EUR) (accumulating)	WKN: A2Q AGG/ISIN: LU2211816116		118.41
- Class WT (EUR) (accumulating)	WKN: A2Q AGJ/ISIN: LU2211816389		1,186.72
- Class WT9 (H2-EUR) (accumulating)	WKN: A2Q AGL/ISIN: LU2211816975		115,995.06
- Class X7 (H2-EUR) (distributing)	WKN: A2Q AS1/ISIN: LU2213495984		1.17
- Class AT (USD) (accumulating)	WKN: A2Q AGB/ISIN: LU2211815571		11.57
- Class PT10 (USD) (accumulating)	WKN: A3C NL1/ISIN: LU2337295153		1,006.63
- Class RT (USD) (accumulating)	WKN: A2Q AGH/ISIN: LU2211816207		11.67
Shares in circulation			679,776
- Class A (EUR) (distributing)	WKN: A2Q AF8/ISIN: LU2211815142		441,980
- Class AT (EUR) (accumulating)	WKN: A2Q AGA/ISIN: LU2211815498		14,771
- Class I (H2-EUR) (distributing)	WKN: A2Q AFT/ISIN: LU2211813444		30,010
- Class IT (EUR) (accumulating)	WKN: A2Q AGC/ISIN: LU2211815654		68
- Class P (EUR) (distributing)	WKN: A2Q AGE/ISIN: LU2211815902		1
- Class PT10 (EUR) (accumulating)	WKN: A3C NL0/ISIN: LU2337295070		1
- Class RT (EUR) (accumulating)	WKN: A2Q AGG/ISIN: LU2211816116		10
- Class WT (EUR) (accumulating)	WKN: A2Q AGJ/ISIN: LU2211816389		7,700
- Class WT9 (H2-EUR) (accumulating)	WKN: A2Q AGL/ISIN: LU2211816975		0
- Class X7 (H2-EUR) (distributing)	WKN: A2Q AS1/ISIN: LU2213495984		10,000
- Class AT (USD) (accumulating)	WKN: A2Q AGB/ISIN: LU2211815571		175,116
- Class PT10 (USD) (accumulating)	WKN: A3C NL1/ISIN: LU2337295153		1
- Class RT (USD) (accumulating)	WKN: A2Q AGH/ISIN: LU2211816207		118
Subfund assets in millions of USD			115.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	44.50
Switzerland	6.27
United Kingdom	5.48
Canada	5.20
Ireland	3.80
Japan	3.45
Germany	2.99
Denmark	2.70
China	2.36
France	2.17
Other countries	17.65
Other net assets	3.43
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	168.93
- negative interest rate	0.00
Dividend income	721,355.11
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	721,524.04
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-16,728.37
All-in-fee	-753,520.19
Other expenses	-708.67
Total expenses	-770,957.23
Net income/loss	-49,433.19
Realised gain/loss on	
- options transactions	0.00
- securities transactions	2,742,679.57
- financial futures transactions	0.00
- forward foreign exchange transactions	-145,596.43
- foreign exchange	82,887.49
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	2,630,537.44
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	1,981,650.96
- financial futures transactions	0.00
- forward foreign exchange transactions	-885,013.85
- foreign exchange	-1,980.64
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	3,725,193.91

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	111,399,003.84
(Cost price USD 109,417,352.88)	
Time deposits	0.00
cash at banks	5,288,039.02
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	116,078.71
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	427,671.51
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	16,833.51
Total Assets	117,247,626.59
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-4,739.64
- securities lending	0.00
- securities transactions	-829,934.81
Capital gain tax	0.00
Other payables	-149,603.11
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-901,847.36
Total Liabilities	-1,886,124.92
Net assets of the Subfund	115,361,501.67

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	0.00
Subscriptions	112,670,681.84
Redemptions	-1,034,374.08
Result of operations	3,725,193.91
Net assets of the Subfund at the end of the reporting period	115,361,501.67

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	0
- issued	683,773
- redeemed	-3,997
- at the end of the reporting period	679,776

Allianz Renminbi Fixed Income

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing							46,382,419.85	89.46	
Bonds							46,382,419.85	89.46	
British Virgin Islands							199,020.52	0.38	
XS2102867483	6.8000	%	New Metro Global USD Notes 20/23	USD	200.0	%	99.51	199,020.52	0.38
Cayman Islands							1,848,987.87	3.57	
XS2348238259	6.2500	%	China Hongqiao Group USD Notes 21/24	USD	200.0	%	101.74	203,489.32	0.39
XS2016010881	7.2500	%	China SCE Group Holdings USD Notes 19/23	USD	200.0	%	96.82	193,645.00	0.37
XS1498418224	7.3750	%	Fantasia Holdings Group USD Notes 16/21	USD	200.0	%	100.00	200,000.00	0.39
XS2009857884	10.5000	%	Redsun Properties Group USD Notes 19/22	USD	200.0	%	92.53	185,050.00	0.36
XS2025575114	5.6000	%	Shimao Group Holdings USD Notes 19/26	USD	300.0	%	99.41	298,224.99	0.57
XS2075800743	5.7500	%	Shui On Development Holding USD Notes 19/23	USD	200.0	%	100.21	200,426.66	0.39
XS1810024338	8.3500	%	Sunac China Holdings USD Notes 18/23	USD	200.0	%	86.93	173,853.34	0.34
XS2333523814	5.3000	%	Times China Holdings USD Notes 21/22	USD	200.0	%	98.49	196,972.00	0.38
XS2247557320	5.9500	%	Zhenro Properties Group USD Notes 20/21	USD	200.0	%	98.66	197,326.56	0.38
China							41,085,146.44	79.24	
CND100045JR7	4.1500	%	Bank of China CNY Notes 21/31	CNY	10,000.0	%	101.78	1,575,079.50	3.04
CND10002B4J6	3.8300	%	Central Huijin Investment CNY MTN 19/24	CNY	10,000.0	%	102.17	1,580,987.91	3.05
CND100037RW7	2.2800	%	Central Huijin Investment CNY MTN 20/23	CNY	10,000.0	%	99.11	1,533,757.03	2.96
CND10001ZSV2	4.7000	%	China Construction Engineering CNY MTN 18/23	CNY	10,000.0	%	102.49	1,585,975.10	3.06
CND100049188	3.0000	%	China Development Bank CNY Notes 21/24 S.2107	CNY	10,000.0	%	101.24	1,566,628.13	3.02
CND100045707	3.3000	%	China Development Bank CNY Notes 21/26 S.2103	CNY	10,000.0	%	102.15	1,580,786.12	3.05
CND100009CX6	2.8500	%	China Government CNY Bonds 16/26 S.1604	CNY	1,000.0	%	100.89	156,124.59	0.30
CND10001SWR7	3.2200	%	China Government CNY Bonds 18/25 S.1828	CNY	1,000.0	%	102.35	158,387.77	0.31
CND10003VNX4	3.2700	%	China Government CNY Bonds 20/30	CNY	30,000.0	%	103.28	4,794,631.04	9.25
CND100047H24	2.5700	%	China Government CNY Bonds 21/23	CNY	20,000.0	%	100.20	3,101,188.30	5.98
CND100045MR1	2.8400	%	China Government CNY Bonds 21/24	CNY	30,000.0	%	100.80	4,679,408.56	9.02
CND10004LLJ6	2.4700	%	China Government CNY Bonds 21/24	CNY	10,000.0	%	99.88	1,545,636.20	2.98
CND10004GNL8	2.6900	%	China Government CNY Bonds 21/26	CNY	50,000.0	%	100.02	7,739,187.42	14.93
CND100047752	3.0100	%	China Government CNY Bonds 21/28	CNY	20,000.0	%	101.10	3,129,045.29	6.03
CND100047QT4	3.0200	%	China Government CNY Bonds 21/31	CNY	20,000.0	%	101.32	3,135,891.31	6.05
CND100045MS9	3.7200	%	China Government CNY Bonds 21/51	CNY	10,000.0	%	105.96	1,639,778.56	3.16
CND10002DR76	4.4500	%	Industrial & Commercial Bank of China CNY FLR-Notes 19/undefined	CNY	10,000.0	%	102.27	1,582,653.61	3.05
France							1,540,524.44	2.97	
CND10004M2H9	3.1400	%	Crédit Agricole CNY Notes 21/24	CNY	10,000.0	%	99.55	1,540,524.44	2.97
Hong Kong							158,575.39	0.31	
-	3.8000	%	China Government CNH Bonds 18/23	CNH	1,000.0	%	102.58	158,575.39	0.31
The Netherlands							1,550,165.19	2.99	
CND10004M826	3.3000	%	Daimler International Finance CNY MTN 21/24	CNY	10,000.0	%	100.17	1,550,165.19	2.99
Investments in securities and money-market instruments							46,382,419.85	89.46	
Deposits at financial institutions							5,260,646.19	10.15	
Sight deposits							5,260,646.19	10.15	
			State Street Bank International GmbH, Luxembourg Branch	USD			5,140,646.19	9.92	
			Cash at Broker and Deposits for collateralisation of derivatives	USD			120,000.00	0.23	
Investments in deposits at financial institutions							5,260,646.19	10.15	

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				-283,411.47	-0.55
Forward Foreign Exchange Transactions				-283,411.47	-0.55
Sold CNH / Bought USD - 22 Oct 2021	CNH	-35,475,386.52		1,957.56	0.00
Sold EUR / Bought USD - 06 Oct 2021	EUR	-883,721.77		11,499.99	0.02
Sold EUR / Bought USD - 12 Oct 2021	EUR	-1,386,000.00		9,887.19	0.02
Sold USD / Bought CNH - 22 Oct 2021	USD	-7,330,000.00		29,386.82	0.06
Sold USD / Bought CNY - 22 Oct 2021	USD	-2,400,000.00		-465.22	0.00
Sold USD / Bought EUR - 06 Oct 2021	USD	-30,774,526.00		-335,585.55	-0.65
Sold USD / Bought EUR - 08 Oct 2021	USD	-6,140.82		-45.87	0.00
Sold USD / Bought EUR - 12 Oct 2021	USD	-5,166.59		-31.56	0.00
Sold USD / Bought EUR - 13 Oct 2021	USD	-2,854.63		-14.83	0.00
Investments in derivatives				-283,411.47	-0.55
Net current assets/liabilities				487,440.73	0.94
Net assets of the Subfund				51,847,095.30	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class PT (CNY) (accumulating) WKN: A2Q LMT/ISIN: LU2280487807	10,229.75	--	--
- Class PT10 (CNY) (accumulating) WKN: A2Q PQ9/ISIN: LU2305038932	10,240.08	--	--
- Class PT2 (CNY) (accumulating) WKN: A2Q PRA/ISIN: LU2305039070	10,234.12	--	--
- Class RT (CNY) (accumulating) WKN: A2Q LMS/ISIN: LU2280487716	10.21	--	--
- Class A (H2-EUR) (distributing) WKN: A1J GR4/ISIN: LU0631905352	95.74	90.78	89.22
- Class CT (H2-EUR) (accumulating) WKN: A1J ZTG/ISIN: LU0792749094	112.63	104.54	100.13
- Class I (H2-EUR) (distributing) WKN: A1J GSC/ISIN: LU0631906160	966.80	915.88	900.54
- Class A (USD) (distributing) WKN: A1J GR1/ISIN: LU0631904975	10.91	10.24	9.85
- Class AT (USD) (accumulating) WKN: A3C RLX/ISIN: LU2349350467	10.11	--	--
- Class CT (USD) (accumulating) WKN: A3C RLW/ISIN: LU2349350384	10.10	--	--
- Class P (USD) (distributing) WKN: A1J EY6/ISIN: LU0634319239	1,096.86	1,030.06	990.94
Shares in circulation	972,251	314,895	271,849
- Class PT (CNY) (accumulating) WKN: A2Q LMT/ISIN: LU2280487807	1	--	--
- Class PT10 (CNY) (accumulating) WKN: A2Q PQ9/ISIN: LU2305038932	1	--	--
- Class PT2 (CNY) (accumulating) WKN: A2Q PRA/ISIN: LU2305039070	1	--	--
- Class RT (CNY) (accumulating) WKN: A2Q LMS/ISIN: LU2280487716	500,782	--	--
- Class A (H2-EUR) (distributing) WKN: A1J GR4/ISIN: LU0631905352	71,489	68,995	79,325
- Class CT (H2-EUR) (accumulating) WKN: A1J ZTG/ISIN: LU0792749094	40,349	22,871	20,373
- Class I (H2-EUR) (distributing) WKN: A1J GSC/ISIN: LU0631906160	14,422	733	733
- Class A (USD) (distributing) WKN: A1J GR1/ISIN: LU0631904975	328,494	213,184	159,886
- Class AT (USD) (accumulating) WKN: A3C RLX/ISIN: LU2349350467	119	--	--
- Class CT (USD) (accumulating) WKN: A3C RLW/ISIN: LU2349350384	119	--	--
- Class P (USD) (distributing) WKN: A1J EY6/ISIN: LU0634319239	16,474	9,112	10,873
Subfund assets in millions of USD	51.8	22.5	23.2

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Breakdown of Subfund Net Assets

	in %
2022	3.79
2023	13.79
2024	24.42
2026	18.85
2028	6.03
2030	9.25
2031	9.09
2051	3.16
Other maturities	1.08
Other net assets	10.54
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	1,251,433.43
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	26,927.24
- negative interest rate	0.00
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	1,278,360.67
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-16,526.57
All-in-fee	-286,682.67
Other expenses	-654.29
Total expenses	-303,863.53
Net income/loss	974,497.14
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-341,790.89
- financial futures transactions	-5,783.19
- forward foreign exchange transactions	-507,513.83
- foreign exchange	1,245,329.78
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	1,364,739.01
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	472,461.90
- financial futures transactions	0.00
- forward foreign exchange transactions	-272,365.83
- foreign exchange	-49,889.35
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	1,514,945.73

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	46,382,419.85
(Cost price USD 45,830,105.73)	
Time deposits	0.00
cash at banks	5,260,646.19
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	472,379.75
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	1,628,806.19
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	52,731.56
Total Assets	53,796,983.54
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-30,709.10
- securities lending	0.00
- securities transactions	-1,549,011.58
Capital gain tax	0.00
Other payables	-34,024.53
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-336,143.03
Total Liabilities	-1,949,888.24
Net assets of the Subfund	51,847,095.30

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	22,488,677.20
Subscriptions	50,935,472.63
Redemptions	-22,518,635.80
Distribution	-573,364.46
Result of operations	1,514,945.73
Net assets of the Subfund at the end of the reporting period	51,847,095.30

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	314,895
- issued	716,703
- redeemed	-59,347
- at the end of the reporting period	972,251

Allianz Selection Alternative

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investment Units					678,654,534.00	99.72
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Ireland					196,230,445.00	28.83
IE00B4Z6HC18	BNY Mellon Global Funds - Global Real Return Fund -A- EUR - (1.610%)	Shs	31,100,000	EUR 1.50	46,587,800.00	6.84
IE00BHBFD143	Legg Mason Global Funds plc - Legg Mason Western Asset Macro Opportunities Bond Fund -A-EUR (hedged) - (1.730%)	Shs	260,000	EUR 132.02	34,325,200.00	5.04
IE00B8BS6228	Lyxor Newcits IRL plc - Lyxor/Tiedemann Arbitrage Strategy Fund -I- EUR - (1.560%)	Shs	290,000	EUR 118.26	34,295,545.00	5.04
IE00BF2F4L66	Neuberger Berman Investment Funds plc - Uncorrelated Strategies Fund -I- EUR - (0.950%)	Shs	4,950,000	EUR 9.65	47,767,500.00	7.02
IE00BZ6SF303	Pimco Global Investors Series plc - Dynamic Multi-Asset Fund -Institutional- EUR - (0.850%)	Shs	2,560,000	EUR 12.99	33,254,400.00	4.89
Luxembourg					482,424,089.00	70.89
LU2073791589	Allianz Global Investors Fund - Allianz Strategic Bond -WT9 (H2-EUR)- (H-EUR) - (0.420%)	Shs	382	EUR 120,188.00	45,911,816.00	6.75
LU1597245650	Allianz Global Investors Fund - Allianz Volatility Strategy Fund -IT- EUR - (0.690%)	Shs	53,100	EUR 1,023.61	54,353,691.00	7.99
LU1376384878	BlackRock Strategic Funds - Global Event Driven Fund -A2RF-EUR (hedged) - (1.870%)	Shs	600,000	EUR 114.75	68,850,000.00	10.12
LU1331972494	Eleva UCITS Fund - Eleva Absolute Return Europe Fund -I- EUR - (1.070%)	Shs	56,200	EUR 1,212.91	68,165,542.00	10.01
LU2049492049	Exane Funds 2 SICAV - EXANE PLEIADE FUND -S- EUR - (1.150%)	Shs	6,000	EUR 11,480.51	68,883,060.00	10.12
LU0687944396	GAMCO International SICAV - GAMCO Merger Arbitrage -I-EUR (hedged) - (1.190%)	Shs	5,100,000	EUR 13.31	67,904,970.00	9.98
LU0917670407	JPMorgan Investment Funds Sicav - Global Macro Fund -A-EUR (hedged) - (1.460%)	Shs	499,000	EUR 95.78	47,794,220.00	7.02
LU2147879543	Tikehau Fund - Tikehau International Cross Assets -R- EUR - (1.500%)	Shs	90,500	EUR 669.18	60,560,790.00	8.90
Investment Units					678,654,534.00	99.72
Deposits at financial institutions					926,128.54	0.14
Sight deposits					926,128.54	0.14
	State Street Bank International GmbH, Luxembourg Branch	EUR			926,128.54	0.14
Investments in deposits at financial institutions					926,128.54	0.14
Net current assets/liabilities					991,042.39	0.14
Net assets of the Subfund					680,571,704.93	100.00

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class Allianz Stratégies Opportunistes AT (EUR) (accumulating)	WKN: A2A KKJ/ISIN: LU1418653660	99.89	96.45	97.80
- Class RT (EUR) (accumulating)	WKN: A2P 2W2/ISIN: LU2153615351	108.64	104.15	--
Shares in circulation		6,721,605	8,856,922	7,834,883
- Class Allianz Stratégies Opportunistes AT (EUR) (accumulating)	WKN: A2A KKJ/ISIN: LU1418653660	5,673,422	8,856,632	7,834,883
- Class RT (EUR) (accumulating)	WKN: A2P 2W2/ISIN: LU2153615351	1,048,183	290	--
Subfund assets in millions of EUR		680.6	854.3	766.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Breakdown of Subfund Net Assets

	in %
Mixed Fund International	35.82
Equities International	25.14
Absolute Return International	15.16
Bonds International	13.59
Equities Europe	10.01
Other net assets	0.28
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-27,569.13
Dividend income	0.00
Income from	
- investment funds	568,151.07
- securities lending	0.00
- contracts for difference	0.00
Other income	2,594,877.26
Total income	3,135,459.20
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-96,767.04
All-in-fee	-8,022,878.81
Other expenses	-7,385.32
Total expenses	-8,127,031.17
Net income/loss	-4,991,571.97
Realised gain/loss on	
- options transactions	0.00
- securities transactions	21,742,947.01
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	16,751,375.04
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	8,690,307.08
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	25,441,682.12

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	678,654,534.00
(Cost price EUR 647,992,622.79)	
Time deposits	0.00
cash at banks	926,128.54
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	171,906.56
Receivable on	
- subscriptions of fund shares	1,020,402.56
- securities lending	0.00
- securities transactions	0.00
Other receivables	1,092,483.86
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	681,865,455.52
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-634,002.15
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-659,748.44
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-1,293,750.59
Net assets of the Subfund	680,571,704.93

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	854,251,719.29
Subscriptions	189,140,206.05
Redemptions	-388,261,902.53
Result of operations	25,441,682.12
Net assets of the Subfund at the end of the reporting period	680,571,704.93

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	8,856,922
- issued	1,801,630
- redeemed	-3,936,947
- at the end of the reporting period	6,721,605

The accompanying notes form an integral part of these financial statements.

Allianz Selection Fixed Income

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investment Units					2,117,921,943.50	99.85
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
France					126,854,400.00	5.98
FR0011034560	Edmond de Rothschild SICAV - Financial Bonds - S- EUR - (0.550%)	Shs	96,000 EUR	1,321.40	126,854,400.00	5.98
Ireland					849,844,750.00	40.07
IE00BYQP5894	Legg Mason Global Funds plc - Legg Mason Western Asset Structured Opportunities Fund -Premier- (H-EUR) - (0.680%)	Shs	1,382,000 EUR	123.60	170,815,200.00	8.06
IE0033758917	Muzinich Funds - Enhancedyield Short-Term Fund -A- (H-EUR) - (0.540%)	Shs	985,000 EUR	172.03	169,449,550.00	7.99
IE00BDZRX185	Neuberger Berman Investment Funds plc - Short Duration Emerging Market Debt Fund -I- EUR - (0.630%)	Shs	19,025,000 EUR	11.14	211,938,500.00	9.99
IE00B6VHBN16	PIMCO Global Investors Series plc - Capital Securities Fund -Inst- (H-EUR) - (0.790%)	Shs	18,850,000 EUR	15.79	297,641,500.00	14.03
Luxembourg					1,141,222,793.50	53.80
LU1304665596	Allianz Global Investors Fund - Allianz US Short Duration High Income Bond -P2-H2- (H-EUR) - (0.480%)	Shs	113,000 EUR	940.86	106,317,180.00	5.01
LU1303786096	DNB SICAV - High Yield -Institutional A- EUR - (0.460%)	Shs	935,000 EUR	113.87	106,466,299.50	5.02
LU0976567890	JPMorgan Funds Sicav - Emerging Markets Strategic Bond Fund -I (perf)- (H-EUR) - (0.660%)	Shs	1,230,000 EUR	85.15	104,734,500.00	4.94
LU0628638206	Oddo BHF SICAV - Euro Credit Short Duration Fund -CP- EUR - (0.470%)	Shs	15,050,000 EUR	11.29	169,854,300.00	8.01
LU1732224917	PARETO SICAV - Pareto Nordic Corporate Bond -I- EUR - (0.480%)	Shs	2,070,000 EUR	112.51	232,885,764.00	10.98
LU0853555893	The Jupiter Global Fund - Jupiter Dynamic Bond -I- EUR - (0.640%)	Shs	10,150,000 EUR	14.55	147,682,500.00	6.96
LU2098116341	Tikehau Fund - Tikehau Short Duration -SI- EUR - (0.400%)	Shs	1,655,000 EUR	102.55	169,720,250.00	8.00
LU1991126514	Vontobel Fund - Emerging Markets Debt -AQHNG- (H-EUR) - (0.650%)	Shs	1,060,000 EUR	97.70	103,562,000.00	4.88
Investment Units					2,117,921,943.50	99.85
Deposits at financial institutions					3,830,546.39	0.18
Sight deposits					3,830,546.39	0.18
	State Street Bank International GmbH, Luxembourg Branch	EUR			3,830,546.39	0.18
Investments in deposits at financial institutions					3,830,546.39	0.18
Net current assets/liabilities					-612,115.05	-0.03
Net assets of the Subfund					2,121,140,374.84	100.00

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class Allianz Stratégies Obligataires AT (EUR) (accumulating)	WKN: A2A KKH/ISIN: LU1418646292	106.69	101.20	103.27
- Class RT (EUR) (accumulating)	WKN: A2P 2W1/ISIN: LU2153615278	116.74	110.05	--
Shares in circulation		19,591,971	16,793,157	18,345,443
- Class Allianz Stratégies Obligataires AT (EUR) (accumulating)	WKN: A2A KKH/ISIN: LU1418646292	16,524,680	16,792,621	18,345,443
- Class RT (EUR) (accumulating)	WKN: A2P 2W1/ISIN: LU2153615278	3,067,291	536	--
Subfund assets in millions of EUR		2,121.1	1,699.5	1,894.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Breakdown of Subfund Net Assets

	in %
Fixed Income Global	46.01
Fixed Income Global Emerging Markets	19.81
Fixed Income Global High Yield EUR	13.03
Short Term Bond Europe	8.00
Fixed Income EUR	7.99
Fixed Income Global High Yield USD	5.01
Other net assets	0.15
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-60,955.85
Dividend income	0.00
Income from	
- investment funds	7,744,505.88
- securities lending	0.00
- contracts for difference	0.00
Other income	386,204.80
Total income	8,069,754.83
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-328,449.18
All-in-fee	-18,942,048.95
Other expenses	-38,815.63
Total expenses	-19,309,313.76
Net income/loss	-11,239,558.93
Realised gain/loss on	
- options transactions	0.00
- securities transactions	23,727,137.38
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	12,487,578.45
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	77,116,199.52
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	89,603,777.97

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	2,117,921,943.50
(Cost price EUR 2,027,010,905.63)	
Time deposits	0.00
cash at banks	3,830,546.39
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	2,971,553.01
- securities lending	0.00
- securities transactions	0.00
Other receivables	218,791.16
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	2,124,942,834.06
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,903,263.80
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-1,899,195.42
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-3,802,459.22
Net assets of the Subfund	2,121,140,374.84

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	1,699,506,166.12
Subscriptions	871,324,897.31
Redemptions	-539,294,466.56
Result of operations	89,603,777.97
Net assets of the Subfund at the end of the reporting period	2,121,140,374.84

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	16,793,157
- issued	7,954,783
- redeemed	-5,155,969
- at the end of the reporting period	19,591,971

Allianz Selection Small and Mid Cap Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investment Units					170,554,712.70	99.47
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
France					123,055,608.70	71.77
FR0011556828	AMUNDI ACTIONS PME -C- EUR - (1.650%)	Shs	25,900 EUR	976.48	25,290,832.00	14.75
FR0013111382	Echiquier Entrepreneurs - Echiquier Entrepreneurs -G- EUR - (1.740%)	Shs	13,180 EUR	2,484.74	32,748,873.20	19.10
FR0012353415	HSBC Euro PME FCP -IC- EUR - (1.080%)	Shs	4,900 EUR	2,088.88	10,235,512.00	5.97
FR0011606268	ODDO BHF ACTIVE SMALL CAP -CR- EUR - (2.310%)	Shs	89,800 EUR	293.49	26,355,402.00	15.37
FR0011171412	Sextant PME -I- EUR - (1.020%)	Shs	4,550 EUR	4,152.69	18,894,739.50	11.02
FR0013173051	Sicav Pluvalca - Pluvalca Initiatives PME -B- EUR - (1.150%)	Shs	48,500 EUR	196.50	9,530,250.00	5.56
Luxembourg					47,499,104.00	27.70
LU0212992860	AXA World Funds - Framlington Europe MicroCap -A- EUR - (2.280%)	Shs	36,100 EUR	357.52	12,906,472.00	7.53
LU0104337620	Independance et Expansion SICAV - Siparex Small Cap Value -X- EUR - (2.140%)	Shs	27,700 EUR	687.64	19,047,628.00	11.11
LU1303941329	Mandarine Funds SICAV - Mandarine Europe Microcap -M- EUR - (1.270%)	Shs	72,400 EUR	214.71	15,545,004.00	9.06
Investment Units					170,554,712.70	99.47
Deposits at financial institutions					817,636.97	0.48
Sight deposits					817,636.97	0.48
State Street Bank International GmbH, Luxembourg Branch					817,636.97	0.48
Investments in deposits at financial institutions					817,636.97	0.48
Net current assets/liabilities					88,312.76	0.05
Net assets of the Subfund					171,460,662.43	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class Allianz Stratégies PME-ETI AT (EUR) (accumulating) WKN: A2A TTZ/ISIN: LU1505875739	137.24	102.91	90.22
Shares in circulation	1,249,325	1,727,726	1,932,591
- Class Allianz Stratégies PME-ETI AT (EUR) (accumulating) WKN: A2A TTZ/ISIN: LU1505875739	1,249,325	1,727,726	1,932,591
Subfund assets in millions of EUR	171.5	177.8	174.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Equities Europe	51.06
Equities Euroland	48.41
Other net assets	0.53
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	27.62
- negative interest rate	-4,547.95
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	1,075,134.71
Total income	1,070,614.38
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-62,662.78
All-in-fee	-2,348,247.13
Other expenses	-1,660.12
Total expenses	-2,412,570.03
Net income/loss	-1,341,955.65
Realised gain/loss on	
- options transactions	0.00
- securities transactions	22,200,250.79
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	20,858,295.14
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	26,257,623.68
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	47,115,918.82

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	170,554,712.70
(Cost price EUR 120,422,308.96)	
Time deposits	0.00
cash at banks	817,636.97
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	339,983.40
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	171,712,333.07
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-32,303.50
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-219,367.14
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-251,670.64
Net assets of the Subfund	171,460,662.43

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	177,797,440.68
Subscriptions	8,344,904.29
Redemptions	-61,797,601.36
Result of operations	47,115,918.82
Net assets of the Subfund at the end of the reporting period	171,460,662.43

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,727,726
- issued	63,986
- redeemed	-542,387
- at the end of the reporting period	1,249,325

Allianz Selective Global High Income

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing								112,769,418.44	71.87
Bonds								112,769,418.44	71.87
Austria								5,991,768.96	3.82
XS1806328750	5.0000	%	BAWAG Group EUR FLR- Notes 18/undefined	EUR	1,600.0	%	107.37	1,993,662.74	1.27
USA08163AA41	4.3500	%	BRF USD Notes 16/26	USD	1,443.0	%	103.73	1,496,881.62	0.96
USA35155AA77	5.7500	%	Klabn Austria USD Notes 19/29	USD	700.0	%	112.41	786,877.00	0.50
XS1640667116	6.1250	%	Raiffeisen Bank International EUR FLR-Notes 17/undefined	EUR	1,400.0	%	105.52	1,714,347.60	1.09
British Virgin Islands								1,258,932.42	0.80
XS2066225124	4.3500	%	Fortune Star EUR Notes 19/23	EUR	750.0	%	99.53	866,294.66	0.55
XS2078814147	6.9500	%	Wanda Properties Overseas USD Notes 19/22	USD	400.0	%	98.16	392,637.76	0.25
Cayman Islands								1,560,728.27	0.99
XS2027426027	6.7500	%	Times China Holdings USD Notes 19/23	USD	1,150.0	%	97.15	1,117,234.55	0.71
XS2085045503	8.3000	%	Yuzhou Group Holdings USD Notes 19/25	USD	600.0	%	73.92	443,493.72	0.28
Chile								895,821.60	0.57
USP9810XAA92	5.1250	%	VTR Comunicaciones USD Notes 20/28	USD	844.0	%	106.14	895,821.60	0.57
Finland								1,361,049.85	0.87
XS2319950130	3.6250	%	Ahlstrom-Munksjo Holding 3 EUR Notes 21/28	EUR	1,150.0	%	101.98	1,361,049.85	0.87
France								16,279,037.72	10.38
FR0013399177	4.3750	%	Accor EUR FLR-Notes 19/undefined	EUR	1,200.0	%	103.57	1,442,301.55	0.92
XS2342910689	4.2500	%	Afflelou EUR Notes 21/26	EUR	650.0	%	102.97	776,729.03	0.50
XS2053846262	3.3750	%	Altice France EUR Notes 19/28	EUR	650.0	%	96.70	729,445.40	0.47
XS2314312179	1.3750	%	AXA EUR FLR-MTN 21/41	EUR	1,200.0	%	100.09	1,393,794.25	0.89
US225313AJ46	8.1250	%	Crédit Agricole USD FLR- Notes 16/undefined	USD	1,025.0	%	121.02	1,240,451.62	0.79
XS1227287221	3.3750	%	Crown European Holdings EUR Notes 15/25	EUR	1,350.0	%	107.56	1,685,152.50	1.07
FR0011700293	5.8750	%	Électricité de France GBP FLR-MTN 14/49	GBP	600.0	%	113.49	915,133.15	0.58
FR0014005HZ5	1.6250	%	Elis EUR MTN 21/28	EUR	1,400.0	%	99.85	1,622,229.60	1.03
XS2081474046	2.3750	%	Faurecia EUR Notes 19/27	EUR	1,000.0	%	100.74	1,169,080.00	0.75
FR0013414919	3.3750	%	Orano EUR MTN 19/26	EUR	1,300.0	%	109.11	1,646,013.07	1.05
FR0013451416	1.1250	%	Renault EUR Notes 19/27	EUR	1,500.0	%	93.29	1,623,978.93	1.04
XS2332306344	2.1250	%	Rexel EUR Notes 21/28	EUR	700.0	%	102.77	834,834.11	0.53
FR0014003G27	1.6250	%	Verallia EUR Notes 21/28	EUR	1,000.0	%	103.39	1,199,894.51	0.76
Germany								5,278,713.67	3.36
XS2296203123	3.7500	%	Deutsche Lufthansa EUR MTN 21/28	EUR	700.0	%	105.23	854,857.30	0.54
XS1690644668	3.5000	%	Nidda Healthcare Holding EUR Notes 17/24	EUR	1,100.0	%	99.54	1,270,701.84	0.81
XS2199445193	5.7500	%	Renk (Frankfurt am Main) EUR Notes 20/25	EUR	1,050.0	%	104.25	1,270,330.78	0.81
XS2199597456	4.3750	%	TK Elevator Midco EUR Notes 20/27	EUR	1,550.0	%	104.67	1,882,823.75	1.20
Greece								1,063,391.90	0.68
XS2337604479	2.2500	%	Mytilineos EUR Notes 21/26	EUR	900.0	%	101.81	1,063,391.90	0.68
Ireland								6,313,323.69	4.02
XS2065555562	2.3750	%	Bank of Ireland Group EUR FLR-MTN 19/29	EUR	1,200.0	%	104.30	1,452,435.49	0.92
XS2344772426	1.7500	%	Hammerson Ireland Finance EUR Notes 21/27	EUR	1,400.0	%	101.15	1,643,398.45	1.05
XS2050968333	1.5000	%	Smurfit Kappa Treasury EUR Notes 19/27	EUR	1,050.0	%	106.21	1,294,150.00	0.82
XS2187646901	4.8750	%	Virgin Media Vendor Financing Notes III GBP Notes 20/28	GBP	1,400.0	%	102.23	1,923,339.75	1.23
Italy								10,485,394.76	6.68
XS2357754097	1.7130	%	Assicurazioni Generali EUR MTN 21/32	EUR	700.0	%	100.62	817,354.21	0.52
XS0257010206	6.2690	%	Assicurazioni Generali GBP FLR-Notes 06/undefined	GBP	550.0	%	116.39	860,274.14	0.55
XS2267889991	2.0000	%	Autostrade per l'Italia EUR Notes 20/28	EUR	1,350.0	%	105.31	1,649,875.85	1.05
XS2312744217	1.3750	%	Enel EUR FLR-Notes 21/undefined	EUR	700.0	%	99.08	804,894.23	0.51
XS2244936659	1.6250	%	Infrastrutture Wireless Italiane EUR MTN 20/28	EUR	1,000.0	%	101.90	1,182,556.30	0.75
XS2223762381	5.5000	%	Intesa Sanpaolo EUR FLR- MTN 20/undefined	EUR	1,000.0	%	111.30	1,291,639.07	0.82

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
XS2332589972	1.6250	%	Nexi EUR Notes 21/26	EUR	1,600.0	%	100.54	1,866,846.34	1.19
XS1846631049	2.8750	%	Telecom Italia (Milano) EUR MTN 18/26	EUR	1,300.0	%	105.89	1,597,545.45	1.02
XS2389112736	4.6250	%	Verde Bidco EUR Notes 21/26	EUR	350.0	%	102.03	414,409.17	0.27
Japan							857,885.83	0.55	
XS1793255941	5.0000	%	SoftBank Group EUR Notes 18/28	EUR	700.0	%	105.61	857,885.83	0.55
Luxembourg							2,951,496.54	1.88	
XS2102489353	2.2500	%	Altice Financing EUR Notes 20/25	EUR	1,000.0	%	96.73	1,122,537.36	0.71
XS2111944133	1.8750	%	Arena Luxembourg Finance EUR Notes 20/28	EUR	450.0	%	95.17	497,015.43	0.32
USL6388GHV51	6.2500	%	Millicom International Cellular USD Notes 19/29	USD	1,215.0	%	109.63	1,331,943.75	0.85
Mexico							1,285,836.50	0.82	
US71654QCK67	5.3500	%	Petróleos Mexicanos USD Notes 18/28	USD	1,300.0	%	98.91	1,285,836.50	0.82
Norway							1,496,242.45	0.95	
XS2249894234	3.0000	%	Adevinta EUR Notes 20/27	EUR	1,250.0	%	103.14	1,496,242.45	0.95
Portugal							1,513,146.14	0.96	
PTEDPKOM0034	4.4960	%	EDP - Energias de Portugal EUR FLR-Notes 19/79	EUR	1,200.0	%	108.66	1,513,146.14	0.96
Spain							3,266,076.99	2.08	
XS1918887156	5.3750	%	Banco de Sabadell EUR FLR-MTN 18/28	EUR	1,300.0	%	109.89	1,657,844.50	1.06
XS2102934697	1.0000	%	Cellnex Telecom EUR Notes 20/27	EUR	1,400.0	%	98.99	1,608,232.49	1.02
Supranational							3,224,713.81	2.06	
XS2247616514	2.3750	%	CANPACK Via Eastern PA Land Investment Holding EUR Notes 20/27	EUR	1,350.0	%	102.25	1,601,979.34	1.02
XS1964638107	4.3750	%	Clarios Global Via Clarios US Finance EUR Notes 19/26	EUR	1,350.0	%	103.58	1,622,734.47	1.04
Sweden							934,866.09	0.60	
XS2289588837	3.2500	%	Verisure Holding EUR Notes 21/27	EUR	800.0	%	100.70	934,866.09	0.60
The Netherlands							5,062,416.96	3.23	
XS2353416386	3.5000	%	Energizer Gamma Acquisition EUR Notes 21/29	EUR	650.0	%	99.55	750,942.51	0.48
XS1716927766	2.1240	%	Ferrovial Netherlands EUR FLR-Notes 17/undefined	EUR	1,400.0	%	100.50	1,632,843.59	1.04
XS1076781589	4.3750	%	NN Group EUR FLR-MTN 14/undefined	EUR	1,150.0	%	109.94	1,467,222.31	0.94
US71647NBE85	5.0930	%	Petrobras Global Finance USD Notes 20/30	USD	1,143.0	%	105.99	1,211,408.55	0.77
United Kingdom							9,492,960.47	6.05	
USG0751NAB94	4.1250	%	Atlantica Sustainable Infrastructure USD Notes 21/28	USD	2,100.0	%	103.38	2,170,875.00	1.38
XS2193661324	3.2500	%	BP Capital Markets EUR FLR- Notes 20/undefined	EUR	600.0	%	107.00	745,036.92	0.47
XS2291929573	2.5000	%	INEOS Quattro Finance 2 EUR Notes 21/26	EUR	1,200.0	%	101.16	1,408,762.19	0.90
XS2009038113	3.5000	%	International Game Technology EUR Notes 19/26	EUR	250.0	%	102.79	298,231.69	0.19
US01551UAC80	8.0000	%	Modulaire Global Finance USD Notes 18/23	USD	900.0	%	102.23	920,088.00	0.59
XS2258827034	5.1250	%	Natwest Group GBP FLR-Notes 20/99	GBP	550.0	%	107.68	795,930.68	0.51
US64073KAA16	6.6250	%	Neptune Energy Bondco USD Notes 18/25	USD	450.0	%	103.03	463,641.75	0.30
XS2355604880	2.5000	%	Nomad Foods Bondco EUR Notes 21/28	EUR	850.0	%	101.78	1,003,996.05	0.64
XS1171593293	6.6250	%	Phoenix Group Holdings GBP Notes 15/25	GBP	1,050.0	%	119.51	1,686,398.19	1.07
USA							32,195,613.82	20.52	
XS2251742537	2.6250	%	Avantor Funding EUR Notes 20/25	EUR	1,250.0	%	102.43	1,485,838.14	0.95
US058498AW66	2.8750	%	Ball USD Notes 20/30	USD	800.0	%	97.46	779,648.00	0.50
XS2125168729	2.3750	%	Catalent Pharma Solutions EUR Notes 20/28	EUR	1,025.0	%	101.42	1,206,417.21	0.77
US15135BAV36	3.3750	%	Centene USD Notes 20/30	USD	1,300.0	%	103.55	1,346,088.25	0.86
US226373AP35	5.7500	%	Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 17/25	USD	1,375.0	%	102.42	1,408,281.88	0.90
US235825AH97	4.2500	%	Dana USD Notes 21/30	USD	1,250.0	%	103.00	1,287,500.00	0.82
US26439XAC74	8.1250	%	DCP Midstream Operating USD Notes 00/30	USD	650.0	%	135.30	879,433.75	0.56
US29261AAA88	4.5000	%	Encompass Health USD Notes 19/28	USD	1,300.0	%	103.50	1,345,500.00	0.86

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US345370CW84	9.0000 % Ford Motor USD Notes 20/25	USD	1,400.0	% 120.69	1,689,625.00	1.08
US382550BG56	4.8750 % Goodyear Tire & Rubber USD Notes 17/27	USD	1,950.0	% 107.67	2,099,633.25	1.34
US404119CA57	3.5000 % HCA USD Notes 20/30	USD	2,000.0	% 106.08	2,121,620.00	1.35
US432891AK52	4.8750 % Hilton Worldwide Finance USD Notes 17/27	USD	1,650.0	% 103.01	1,699,677.38	1.08
US50076QAR74	6.8750 % Kraft Heinz Foods USD Notes 13/39	USD	1,200.0	% 147.02	1,764,244.10	1.12
US626717AN25	6.3750 % Murphy Oil USD Notes 21/28	USD	600.0	% 106.11	636,687.00	0.40
US655664AY65	4.2500 % Nordstrom USD Notes 21/31	USD	1,550.0	% 101.53	1,573,742.05	1.00
US85172FAN96	7.1250 % OneMain Finance USD Notes 18/26	USD	374.0	% 115.81	433,143.43	0.28
US682691AC47	3.8750 % OneMain Finance USD Notes 21/28	USD	900.0	% 99.50	895,495.50	0.57
XS2332250708	2.8750 % Organon Via Organon Foreign Debt Co-Issuer EUR Notes 21/28	EUR	1,310.0	% 102.34	1,555,843.35	0.99
US69331CAH16	5.0000 % PG&E USD Notes 20/28	USD	450.0	% 101.79	458,064.00	0.29
US817565BT00	7.5000 % Service Corporation International USD Notes 07/27	USD	650.0	% 122.39	795,522.00	0.51
US817565CE22	5.1250 % Service Corporation International USD Notes 19/29	USD	1,050.0	% 108.75	1,141,875.00	0.73
XS2181577268	2.2500 % Silgan Holdings EUR Notes 20/28	EUR	1,300.0	% 100.85	1,521,439.53	0.97
US879011AJ43	4.6250 % TEGNA USD Notes 20/28	USD	1,450.0	% 101.63	1,473,562.50	0.94
US98310WAM01	6.6000 % Travel & Leisure USD Notes 15/25	USD	750.0	% 112.63	844,732.50	0.54
US911365BL76	5.2500 % United Rentals North America USD Notes 19/30	USD	1,600.0	% 109.50	1,752,000.00	1.11
Securities and money-market instruments dealt on another regulated market					36,583,395.96	23.32
Bonds					36,583,395.96	23.32
Canada					641,958.75	0.41
US86828LAC63	4.5000 % Superior Plus Via Superior General Partner USD Notes 21/29	USD	621.0	% 103.38	641,958.75	0.41
Cayman Islands					1,261,500.00	0.80
US785712AG56	5.7500 % Sable International Finance USD Notes 19/27	USD	1,200.0	% 105.13	1,261,500.00	0.80
Italy					1,636,542.23	1.04
US904678AQ20	7.2960 % UniCredit USD FLR-Notes 19/34	USD	1,350.0	% 121.23	1,636,542.23	1.04
Luxembourg					3,056,530.00	1.95
US781467AC98	5.2500 % Rumo Luxembourg USD Notes 20/28	USD	1,300.0	% 105.21	1,367,730.00	0.87
BE6300372289	5.5000 % Telenet Finance Luxembourg USD Notes 17/28	USD	1,600.0	% 105.55	1,688,800.00	1.08
Mexico					839,000.00	0.53
US40052VAF13	5.9500 % Grupo Bimbo USD FLR-Notes 18/undefined	USD	800.0	% 104.88	839,000.00	0.53
Norway					870,938.64	0.56
US00973RAJ23	4.0000 % Aker BP USD Notes 20/31	USD	800.0	% 108.87	870,938.64	0.56
Supranational					1,806,659.50	1.15
US049362AA49	4.6250 % Allied Universal Holdco Via Allied Universal Finance Via Atlas Luxco 4 USD Notes 21/28	USD	200.0	% 100.14	200,271.00	0.13
US019579AA90	4.6250 % Allied Universal Holdco Via Allied Universal Finance Via Atlas Luxco 4 USD Notes 21/28	USD	200.0	% 99.98	199,951.00	0.13
US03969AAN00	4.1250 % Ardagh Packaging Finance Via Ardagh Holdings USA USD Notes 19/26	USD	600.0	% 103.63	621,750.00	0.39
US03969AAQ31	5.2500 % Ardagh Packaging Finance Via Ardagh Holdings USA USD Notes 20/25	USD	750.0	% 104.63	784,687.50	0.50
United Kingdom					668,250.00	0.43
US460599AC74	6.5000 % International Game Technology USD Notes 15/25	USD	600.0	% 111.38	668,250.00	0.43
USA					25,802,016.84	16.45
US501797AW48	6.6250 % Bath & Body Works USD Notes 20/30	USD	550.0	% 113.69	625,284.00	0.40
US13057QAH02	7.1250 % California Resources USD Notes 21/26	USD	900.0	% 105.50	949,500.00	0.61
US14879EAE86	5.0000 % Catalent Pharma Solutions USD Notes 19/27	USD	850.0	% 103.75	881,875.00	0.56
US165167DG90	5.8750 % Chesapeake Energy USD Notes 21/29	USD	1,200.0	% 106.75	1,281,000.00	0.82
US23918KAT51	3.7500 % DaVita USD Notes 20/31	USD	1,250.0	% 97.48	1,218,437.50	0.78
US337120AA74	4.0000 % First Student Bidco Via First Transit Parent USD Notes 21/29	USD	1,000.0	% 98.41	984,080.00	0.63

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US38016LAA35	5.2500 % Go Daddy Operating Via GD Finance USD Notes 19/27	USD	800.0 %	104.51	836,080.00	0.53
US431318AU81	5.7500 % Hilcorp Energy I Via Hilcorp Finance USD Notes 21/29	USD	900.0 %	103.14	928,224.00	0.59
US436440AP62	3.2500 % Hologic USD Notes 20/29	USD	1,650.0 %	100.37	1,656,030.75	1.06
US46284VAN10	4.5000 % Iron Mountain USD Notes 20/31	USD	2,150.0 %	101.78	2,188,291.50	1.40
US45074JAA25	6.5000 % ITT Holdings USD Notes 21/29	USD	1,100.0 %	101.38	1,115,125.00	0.71
US156700BC99	4.0000 % Lumen Technologies USD Notes 20/27	USD	1,700.0 %	102.25	1,738,250.00	1.11
US55354GAL41	3.8750 % MSCI USD Notes 20/31	USD	1,950.0 %	104.59	2,039,417.25	1.30
US45569KAA16	2.8750 % PRA Health Sciences USD Notes 21/26	USD	1,500.0 %	101.51	1,522,680.00	0.97
US74166MAE66	6.2500 % Prime Security Services Borrower Via Prime Finance USD Notes 20/28	USD	1,250.0 %	103.51	1,293,918.75	0.82
US75281ABH14	8.2500 % Range Resources USD Notes 21/29	USD	750.0 %	112.79	845,910.00	0.54
US75972AAD54	5.8750 % Renewable Energy Group USD Notes 21/28	USD	600.0 %	103.12	618,723.00	0.39
US74965LAB71	4.0000 % RLJ Lodging Trust USD Notes 21/29	USD	782.0 %	100.18	783,384.14	0.50
US82967NBC11	5.5000 % Sirius XM Radio USD Notes 19/29	USD	800.0 %	108.50	868,019.20	0.55
US87105NAA81	3.7500 % Switch USD Notes 20/28	USD	2,150.0 %	101.66	2,185,786.75	1.39
US88033GCY44	4.8750 % Tenet Healthcare USD Notes 19/26	USD	1,200.0 %	103.50	1,242,000.00	0.79
Investments in securities and money-market instruments					149,352,814.40	95.19
Deposits at financial institutions					7,363,876.03	4.69
Sight deposits					7,363,876.03	4.69
	State Street Bank International GmbH, Luxembourg Branch	USD			5,918,082.93	3.77
	Cash at Broker and Deposits for collateralisation of derivatives	USD			1,445,793.10	0.92
Investments in deposits at financial institutions					7,363,876.03	4.69

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				37,414.50	0.02
Futures Transactions				37,414.50	0.02
Sold Bond Futures				37,414.50	0.02
Euro OAT Futures 12/21	Ctr	-13 EUR	166.33	37,414.50	0.02
OTC-Dealt Derivatives				-930,912.13	-0.59
Forward Foreign Exchange Transactions				-930,912.13	-0.59
Sold EUR / Bought USD - 15 Nov 2021	EUR	-192,280.75		3,835.34	0.00
Sold EUR / Bought USD - 15 Dec 2021	EUR	-59,561,964.24		1,364,546.14	0.86
Sold GBP / Bought USD - 15 Dec 2021	GBP	-5,151,194.65		178,983.62	0.12
Sold USD / Bought EUR - 15 Nov 2021	USD	-101,331,943.17		-2,103,246.09	-1.33
Sold USD / Bought EUR - 15 Dec 2021	USD	-2,210,281.40		-2,055.36	0.00
Sold USD / Bought GBP - 15 Nov 2021	USD	-14,819,700.98		-373,807.07	-0.24
Sold USD / Bought GBP - 15 Dec 2021	USD	-778,723.08		831.29	0.00
Investments in derivatives				-893,497.63	-0.57
Net current assets/liabilities				1,080,774.60	0.69
Net assets of the Subfund				156,903,967.40	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class A (H2-EUR) (distributing) WKN: A2A RKB/ISIN: LU1480273405	98.19	95.83	100.35
- Class AT (H2-EUR) (accumulating) WKN: A2A RKE/ISIN: LU1480273744	110.17	104.51	106.06
- Class IT (H2-EUR) (accumulating) WKN: A2A RKL/ISIN: LU1480274551	1,137.07	1,071.10	1,080.03
- Class P (H2-EUR) (distributing) WKN: A2A RKP/ISIN: LU1480274809	983.57	959.57	1,005.11
- Class PT9 (H2-EUR) (accumulating) WKN: A2P DSM/ISIN: LU1941709716	1,054.23	992.48	--
- Class P10 (H2-EUR) (distributing) WKN: A2D G62/ISIN: LU1527139320	--	964.60	1,010.52
- Class WT (H2-EUR) (accumulating) WKN: A2A S6J/ISIN: LU1504570927	1,145.49	1,077.19	1,083.46
- Class Y14 (H2-EUR) (distributing) WKN: A2P EW7/ISIN: LU1958617570	--	99.69	--
- Class PT3 (H2-GBP) (accumulating) WKN: A2P DSL/ISIN: LU1941709633	1,069.48	999.58	--
- Class A (USD) (distributing) WKN: A2A RJ9/ISIN: LU1480273231	10.80	10.46	10.70
- Class AMg (USD) (distributing) WKN: A2D T6Q/ISIN: LU1641600843	9.65	9.57	9.99
- Class AT (USD) (accumulating) WKN: A2A RKC/ISIN: LU1480273587	12.04	11.32	11.24
- Class IM (USD) (distributing) WKN: A2J E4X/ISIN: LU1728569267	--	1,039.70	1,059.87
- Class IT (USD) (accumulating) WKN: A2A RKJ/ISIN: LU1480274395	1,257.46	1,174.85	1,158.65
- Class PT9 (USD) (accumulating) WKN: A2P DSJ/ISIN: LU1941709476	1,085.55	1,013.22	--
- Class RT (USD) (accumulating) WKN: A2D W0R/ISIN: LU1677197912	--	10.99	10.85
- Class WT (USD) (accumulating) WKN: A2D HRB/ISIN: LU1529949585	--	1,187.12	1,168.25
Shares in circulation	258,232	248,082	159,094
- Class A (H2-EUR) (distributing) WKN: A2A RKB/ISIN: LU1480273405	45,132	26,093	24,330
- Class AT (H2-EUR) (accumulating) WKN: A2A RKE/ISIN: LU1480273744	13,893	17,701	18,151
- Class IT (H2-EUR) (accumulating) WKN: A2A RKL/ISIN: LU1480274551	5,599	5,445	4,381
- Class P (H2-EUR) (distributing) WKN: A2A RKP/ISIN: LU1480274809	309	119	11
- Class PT9 (H2-EUR) (accumulating) WKN: A2P DSM/ISIN: LU1941709716	21,902	28,681	--
- Class P10 (H2-EUR) (distributing) WKN: A2D G62/ISIN: LU1527139320	--	11	11
- Class WT (H2-EUR) (accumulating) WKN: A2A S6J/ISIN: LU1504570927	42,987	54,952	36,140
- Class Y14 (H2-EUR) (distributing) WKN: A2P EW7/ISIN: LU1958617570	--	100	--
- Class PT3 (H2-GBP) (accumulating) WKN: A2P DSL/ISIN: LU1941709633	10,011	11,925	--
- Class A (USD) (distributing) WKN: A2A RJ9/ISIN: LU1480273231	9,419	9,416	9,412
- Class AMg (USD) (distributing) WKN: A2D T6Q/ISIN: LU1641600843	1,732	135	129
- Class AT (USD) (accumulating) WKN: A2A RKC/ISIN: LU1480273587	72,033	58,595	50,600
- Class IM (USD) (distributing) WKN: A2J E4X/ISIN: LU1728569267	--	1	1
- Class IT (USD) (accumulating) WKN: A2A RKJ/ISIN: LU1480274395	27,344	25,566	15,648
- Class PT9 (USD) (accumulating) WKN: A2P DSJ/ISIN: LU1941709476	7,871	9,145	--
- Class RT (USD) (accumulating) WKN: A2D W0R/ISIN: LU1677197912	--	122	122
- Class WT (USD) (accumulating) WKN: A2D HRB/ISIN: LU1529949585	--	75	58
Subfund assets in millions of USD	156.9	170.2	71.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Breakdown of Subfund Net Assets

	in %
USA	36.97
France	10.38
Italy	7.72
United Kingdom	6.48
Ireland	4.02
Luxembourg	3.83
Austria	3.82
Germany	3.36
The Netherlands	3.23
Supranational	3.21
Spain	2.08
Other countries	10.09
Other net assets	4.81
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	7,177,757.45
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	21,722.62
- negative interest rate	-4,693.44
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	7,194,786.63
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-41,141.55
All-in-fee	-1,076,870.29
Other expenses	-3,827.36
Total expenses	-1,121,839.20
Net income/loss	6,072,947.43
Realised gain/loss on	
- options transactions	0.00
- securities transactions	4,132,523.30
- financial futures transactions	29,703.92
- forward foreign exchange transactions	874,588.17
- foreign exchange	1,085,170.42
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	12,194,933.24
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-1,440,794.68
- financial futures transactions	37,414.50
- forward foreign exchange transactions	-177,640.20
- foreign exchange	-20,330.36
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	10,593,582.50

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	149,352,814.40
(Cost price USD 148,246,457.50)	
Time deposits	0.00
cash at banks	7,363,876.03
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	1,717,420.84
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	561.15
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	37,414.50
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	1,548,196.39
Total Assets	160,020,283.31
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-134,311.38
- securities lending	0.00
- securities transactions	-410,399.00
Capital gain tax	0.00
Other payables	-92,497.01
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-2,479,108.52
Total Liabilities	-3,116,315.91
Net assets of the Subfund	156,903,967.40

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	170,152,826.73
Subscriptions	44,378,230.34
Redemptions	-68,123,792.22
Distribution	-96,879.95
Result of operations	10,593,582.50
Net assets of the Subfund at the end of the reporting period	156,903,967.40

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	248,082
- issued	83,394
- redeemed	-73,244
- at the end of the reporting period	258,232

Allianz SGD Income

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in SGD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					69,750,102.87	90.75
Bonds					69,750,102.87	90.75
Australia					3,554,203.30	4.63
XS1602127992	3.9000 % Lendlease Finance SGD Notes 17/27	SGD	1,000.0	% 107.69	1,076,937.01	1.40
USQ66345AB78	4.7000 % Newcastle Coal Infrastructure Group USD Notes 21/31	USD	400.0	% 100.52	547,103.00	0.71
XS1707749229	5.2500 % QBE Insurance Group USD FLR-MTN 17/undefined	USD	400.0	% 108.37	589,826.26	0.77
XS1912654594	5.2500 % Santos Finance USD MTN 19/29	USD	400.0	% 112.13	610,290.82	0.80
USQ8053LAA28	4.7500 % Scentre Group Trust 2 USD FLR-Notes 20/80	USD	300.0	% 106.88	436,261.47	0.57
USQ8053LAB01	5.1250 % Scentre Group Trust 2 USD FLR-Notes 20/80	USD	200.0	% 107.96	293,784.74	0.38
Austria					625,890.16	0.81
XS2108494837	3.3750 % Erste Group Bank EUR FLR-MTN 20/undefined	EUR	400.0	% 99.09	625,890.16	0.81
Bermuda					1,839,474.73	2.39
SG7EB6000007	5.2000 % ARA Asset Management SGD FLR-MTN 17/undefined	SGD	750.0	% 100.16	751,171.20	0.98
SGXF61065755	4.1500 % ARA Asset Management SGD MTN 19/24	SGD	250.0	% 100.07	250,172.13	0.32
XS2328392951	4.7000 % China Oil & Gas Group USD Notes 21/26	USD	200.0	% 102.25	278,252.93	0.36
XS2059681135	4.3750 % Li & Fung USD MTN 19/24	USD	400.0	% 102.87	559,878.47	0.73
British Virgin Islands					9,832,585.85	12.79
XS2183820617	3.8750 % Bluestar Finance Holdings USD FLR-Notes 20/undefined	USD	400.0	% 102.21	556,267.85	0.72
XS2357214738	3.1000 % Bluestar Finance Holdings USD FLR-Notes 21/undefined	USD	200.0	% 100.95	274,715.24	0.36
XS2244843210	3.0800 % China Huaneng Group Hong Kong Treasury Management Holding USD FLR-Notes 20/undefined	USD	300.0	% 102.85	419,822.68	0.55
XS2123115029	4.1000 % Elect Global Investments USD FLR-Notes 20/undefined	USD	400.0	% 102.00	555,122.50	0.72
USG3065HAB71	3.3750 % ENN Clean Energy International Investment USD Notes 21/26	USD	200.0	% 100.78	274,265.27	0.36
XS2360202829	5.4500 % Estate Sky USD Notes 21/25	USD	400.0	% 99.28	540,314.12	0.70
XS2066225124	4.3500 % Fortune Star EUR Notes 19/23	EUR	500.0	% 99.53	785,815.89	1.02
XS2238561794	5.9500 % Fortune Star USD Notes 20/25	USD	400.0	% 102.16	556,001.12	0.72
XS2016768439	6.7500 % Greenland Global Investment USD MTN 19/22	USD	400.0	% 81.71	444,690.35	0.58
XS1713316252	3.8000 % Huarong Finance 2017 SGD Notes 17/25	SGD	1,000.0	% 91.77	917,730.00	1.19
XS2352436526	4.8000 % LS Finance 2017 USD Notes 21/26	USD	200.0	% 96.83	263,512.54	0.34
XS2221839793	3.6250 % Nan Fung Treasury USD MTN 20/30	USD	400.0	% 100.32	546,015.95	0.71
XS2348062899	4.1250 % NWD Finance USD FLR-Notes 21/99	USD	500.0	% 98.50	670,120.13	0.87
XS2239623437	5.3500 % Peak RE Bvi Holding USD FLR-Notes 20/undefined	USD	400.0	% 104.25	567,391.05	0.74
XS2281039771	5.2000 % RKPF Overseas 2020 A USD Notes 21/26	USD	200.0	% 92.36	251,337.58	0.33
XS2356173406	5.1250 % RKPF Overseas 2020 A USD Notes 21/26	USD	300.0	% 92.00	375,539.40	0.49
XS2098034452	4.7500 % Sino-Ocean Land Treasure IV USD Notes 20/30	USD	400.0	% 94.51	514,365.05	0.67
XS2293578832	3.2500 % Sino-Ocean Land Treasure IV USD Notes 21/26	USD	200.0	% 95.70	260,421.80	0.34
XS2354271251	2.7000 % Sino-Ocean Land Treasure USD Notes 21/25	USD	400.0	% 96.98	527,802.45	0.69
XS2078814147	6.9500 % Wanda Properties Overseas USD Notes 19/22	USD	200.0	% 98.16	267,121.28	0.35
XS2100658066	6.8750 % Wanda Properties Overseas USD Notes 20/23	USD	200.0	% 97.09	264,213.60	0.34
Cayman Islands					9,498,433.93	12.36
XS1785422731	6.8750 % Agile Group Holdings USD FLR-Notes 18/undefined	USD	400.0	% 91.32	496,993.74	0.65
XS2082380515	7.5000 % Anton Oilfield Services Group USD Notes 19/22	USD	200.0	% 99.72	271,368.04	0.35
XS2196807833	6.3500 % China Aoyuan Group USD Notes 20/24	USD	200.0	% 84.63	230,290.01	0.30
XS2055625839	7.3750 % China Hongqiao Group USD Notes 19/23	USD	200.0	% 102.78	279,684.79	0.36

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in SGD	% of Subfund assets
XS2348238259	6.2500	%	China Hongqiao Group USD Notes 21/24	USD	200.0	%	101.74	276,877.74	0.36
XS2295983410	2.4500	%	China Overseas Grand Oceans Finance IV Cayman USD Notes 21/26	USD	400.0	%	99.20	539,895.42	0.70
XS2084426514	4.0000	%	China State Construction Finance Cayman III USD FLR-Notes 19/undefined	USD	200.0	%	103.81	282,485.58	0.37
XS2280833133	2.7000	%	Country Garden Holdings USD Notes 21/26	USD	200.0	%	92.94	252,910.82	0.33
XS2280833307	3.3000	%	Country Garden Holdings USD Notes 21/31	USD	200.0	%	91.94	250,189.52	0.33
SGXF85669657	5.6500	%	ESR Cayman SGD FLR-Notes 21/undefined	SGD	1,000.0	%	101.42	1,014,166.70	1.32
XS1498418224	7.3750	%	Fantasia Holdings Group USD Notes 16/21	USD	400.0	%	100.00	544,260.00	0.71
XS2002235518	11.5000	%	Kaisa Group Holdings USD Notes 19/23	USD	200.0	%	84.12	228,928.11	0.30
XS2106329134	9.9500	%	Kaisa Group Holdings USD Notes 20/25	USD	200.0	%	74.34	202,312.06	0.26
USG59669AC89	3.0500	%	Meituan USD Notes 20/30	USD	500.0	%	93.02	632,825.18	0.82
XS2078556342	7.1250	%	Powerlong Real Estate Holdings USD Notes 19/22	USD	200.0	%	99.82	271,649.53	0.35
XS2030333384	6.9500	%	Powerlong Real Estate Holdings USD Notes 19/23	USD	200.0	%	99.51	270,789.76	0.35
XS2244315110	7.3000	%	Redsun Properties Group USD Notes 21/25	USD	200.0	%	82.88	225,543.60	0.29
XS1976760782	8.7500	%	Ronshine China Holdings USD Notes 19/22	USD	400.0	%	78.34	426,373.28	0.56
US80007RAK14	3.8000	%	Sands China USD Notes 21/26	USD	200.0	%	103.11	280,603.72	0.37
US80007RAL96	4.3750	%	Sands China USD Notes 21/30	USD	200.0	%	104.82	285,260.03	0.37
XS1637274124	4.7500	%	Shimao Group Holdings USD Notes 17/22	USD	400.0	%	99.24	540,107.51	0.70
XS2212116854	6.6500	%	Sunac China Holdings USD Notes 20/24	USD	400.0	%	80.90	440,285.93	0.57
XS2287889708	5.9500	%	Sunac China Holdings USD Notes 21/24	USD	200.0	%	80.93	220,245.78	0.29
XS2348280962	5.5500	%	Times China Holdings USD Notes 21/24	USD	200.0	%	93.01	253,116.28	0.33
US948596AE12	3.3750	%	Weibo USD Notes 20/30	USD	400.0	%	99.84	543,410.46	0.71
XS2226898216	7.3500	%	Zhenro Properties Group USD Notes 20/25	USD	200.0	%	87.41	237,860.34	0.31
China								1,030,334.80	1.34
XS1921945470	4.3500	%	Chongqing Banan Economic Park Development & Construction SGD Notes 19/21	SGD	250.0	%	100.13	250,321.78	0.33
XS2239632859	3.2580	%	Wens Foodstuffs Group USD Notes 20/30	USD	700.0	%	81.90	780,013.02	1.01
Finland								268,386.23	0.35
US65559D2D05	3.7500	%	Nordea Bank USD FLR-MTN 21/99	USD	200.0	%	98.62	268,386.23	0.35
France								1,037,641.40	1.35
FR0013414810	6.1250	%	Société Générale SGD FLR- Notes 19/undefined	SGD	1,000.0	%	103.76	1,037,641.40	1.35
Germany								2,146,756.98	2.79
DE000CZ45WA7	4.2500	%	Commerzbank EUR FLR-Notes 21/99	EUR	400.0	%	101.22	639,302.53	0.83
XS21879529300	4.2000	%	Commerzbank SGD FLR-MTN 18/28	SGD	500.0	%	101.44	507,178.75	0.66
DE000LB1DUU1	3.7500	%	Landesbank Baden-Württemberg SGD FLR-Notes 17/27	SGD	1,000.0	%	100.03	1,000,275.70	1.30
Hong Kong								4,446,688.21	5.79
XS2352275684	2.9000	%	AIA Group SGD FLR-MTN 21/undefined	SGD	500.0	%	99.05	495,252.05	0.64
XS2168040744	4.0000	%	Bank of East Asia USD FLR-MTN 20/30	USD	500.0	%	104.76	712,738.54	0.93
XS2372975040	2.8500	%	China Ping An Insurance Overseas USD MTN 21/31	USD	500.0	%	93.90	638,843.88	0.83
XS2226808249	3.7000	%	CNAC HK Finbridge USD Notes 20/50	USD	200.0	%	97.70	265,857.40	0.35
XS2109200050	3.3750	%	Far East Horizon USD MTN 20/25	USD	200.0	%	100.95	274,717.68	0.36
XS2302544353	2.6250	%	Far East Horizon USD MTN 21/24	USD	300.0	%	100.35	409,620.34	0.53
XS2287420744	5.1000	%	FEC Finance USD MTN 21/24	USD	400.0	%	102.27	556,595.65	0.72
XS2357443410	4.9500	%	Gemdale Ever Prosperity Investment USD MTN 21/24	USD	400.0	%	101.17	550,609.72	0.72
USY77108AF80	4.1000	%	Xiaomi Best Time International USD Notes 21/51	USD	200.0	%	100.93	274,660.02	0.36
XS2317279573	5.1250	%	Yanlord Land USD Notes 21/26	USD	200.0	%	98.41	267,792.93	0.35
India								2,221,252.50	2.89
XS2113454115	5.8750	%	IIFL Finance USD MTN 20/23	USD	200.0	%	97.50	265,315.40	0.35
USY44680RV38	3.9500	%	JSW Steel USD Notes 21/27	USD	400.0	%	99.50	541,547.19	0.70
XS1791439257	4.6250	%	REC USD MTN 18/28	USD	400.0	%	108.05	588,049.47	0.77

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in SGD	% of Subfund assets		
USY7758EEF44	5.1000	%	Shriram Transport Finance USD MTN 20/23	USD	400.0	%	101.82	554,154.65	0.72
USY7758EEG27	4.4000	%	Shriram Transport Finance USD MTN 21/24	USD	200.0	%	100.02	272,185.79	0.35
Indonesia								3,213,470.64	4.18
XS2385923722	4.3000	%	Bank Negara Indonesia USD FLR-Notes 21/99	USD	500.0	%	100.14	681,263.64	0.89
USY7140WAC20	6.5300	%	Indonesia Asahan Aluminium USD Notes 18/28	USD	200.0	%	121.89	331,699.26	0.43
USY7140WAE85	4.7500	%	Indonesia Asahan Aluminium USD Notes 20/25	USD	400.0	%	108.99	593,193.38	0.77
USY7140WAG34	5.8000	%	Indonesia Asahan Aluminium USD Notes 20/50	USD	400.0	%	117.05	637,075.76	0.83
XS2327392234	4.8750	%	Pakuwon Jati USD Notes 21/28	USD	200.0	%	103.59	281,911.14	0.37
US69370RAG20	4.1750	%	Pertamina USD MTN 20/50	USD	500.0	%	101.18	688,327.46	0.89
Isle of Man								573,134.41	0.75
XS1551355149	4.2500	%	Gohl Capital USD Notes 17/27	USD	400.0	%	105.31	573,134.41	0.75
Japan								693,139.67	0.90
XS2282238083	4.1000	%	Asahi Mutual Life Insurance USD FLR-Notes 21/undefined	USD	500.0	%	101.88	693,139.67	0.90
Luxembourg								698,707.50	0.91
XS2106857746	5.8000	%	CPI Property Group SGD FLR- MTN 20/undefined	SGD	750.0	%	93.16	698,707.50	0.91
Mauritius								577,386.82	0.75
XS2189565992	4.6250	%	UPL USD Notes 20/30	USD	400.0	%	106.09	577,386.82	0.75
Singapore								13,493,356.24	17.55
SGXF72350378	5.6500	%	AIMS APAC Real Estate Investment Trust SGD FLR-MTN 20/undefined	SGD	500.0	%	101.21	506,052.65	0.66
SGXF10875296	5.3750	%	AIMS APAC Real Estate Investment Trust SGD FLR-MTN 21/undefined	SGD	500.0	%	99.97	499,868.70	0.65
SGXF50149396	3.0000	%	Ascendas Real Estate Investment Trust SGD FLR-MTN 20/undefined	SGD	750.0	%	99.88	749,087.48	0.98
SGXF86578394	3.3750	%	Aviva Singlife Holdings SGD FLR-MTN 20/31	SGD	750.0	%	103.80	778,529.85	1.01
XS2122408854	3.3000	%	DBS Group Holdings USD FLR- MTN 20/undefined	USD	500.0	%	102.84	699,623.64	0.91
SGXF64305638	4.4000	%	Hotel Properties SGD FLR- MTN 19/undefined	SGD	750.0	%	94.71	710,310.00	0.93
USY39690AA30	8.2500	%	Indika Energy Capital IV USD Notes 20/25	USD	250.0	%	103.81	353,131.20	0.46
SGXF11132135	4.7500	%	Keppel Infrastructure Trust SGD FLR-MTN 19/undefined	SGD	1,000.0	%	104.75	1,047,510.00	1.36
SGXF78346933	4.3000	%	Keppel Infrastructure Trust SGD FLR-Notes 21/99	SGD	1,000.0	%	102.58	1,025,778.90	1.33
SGXZ44994648	1.6700	%	National Environment Agency SGD MTN 21/31	SGD	500.0	%	98.58	492,919.55	0.64
SGXF54217405	3.0000	%	Oversea-Chinese Banking SGD FLR-MTN 20/undefined	SGD	500.0	%	103.56	517,804.00	0.67
SGXF45754102	4.0000	%	Singapore Press Holdings SGD FLR-MTN 19/undefined	SGD	500.0	%	100.27	501,357.20	0.65
SGXF40510863	4.5000	%	Singapore Press Holdings SGD FLR-Notes 19/undefined	SGD	250.0	%	102.29	255,726.18	0.33
SGXF98411774	5.0000	%	Singapore Technologies Telemedia SGD FLR-MTN 19/undefined	SGD	500.0	%	105.11	525,545.25	0.68
SGXF43872450	4.1000	%	Singapore Technologies Telemedia SGD FLR-MTN 20/undefined	SGD	1,500.0	%	102.46	1,536,870.00	2.00
SGXF70435585	3.3000	%	SingTel Group Treasury SGD FLR-MTN 21/undefined	SGD	750.0	%	102.30	767,229.23	1.00
SGXF59084263	4.1000	%	SPH REIT SGD FLR-MTN 19/undefined	SGD	500.0	%	100.22	501,124.20	0.65
XS2385642041	5.8750	%	Trafigura Group USD FLR- Notes 21/undefined	USD	200.0	%	101.63	276,552.11	0.36
SGXF73188736	2.5500	%	United Overseas Bank SGD FLR-MTN 21/undefined	SGD	1,000.0	%	99.45	994,500.00	1.30
SGXF19644487	3.3000	%	Vertex Venture Holdings SGD Notes 21/28	SGD	750.0	%	100.51	753,836.10	0.98
South Korea								575,721.28	0.75
XS2229476184	5.2500	%	Tongyang Life Insurance USD FLR-Notes 20/99	USD	400.0	%	105.78	575,721.28	0.75

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in SGD	% of Subfund assets
Switzerland					2,060,262.50	2.68
CH0482172324	5.6250 % Crédit Suisse Group SGD FLR-Notes 19/undefined	SGD	1,000.0 %	103.35	1,033,500.00	1.34
CH0495570928	4.8500 % UBS Group SGD FLR-Notes 19/undefined	SGD	1,000.0 %	102.68	1,026,762.50	1.34
Thailand					2,066,645.24	2.69
USY0606WCC20	3.4660 % Bangkok Bank USD FLR-Notes 21/36	USD	400.0 %	99.10	539,344.95	0.70
US88323AAE29	3.5000 % Thaioil Treasury Center USD MTN 19/49	USD	400.0 %	88.13	479,678.76	0.62
US88323AAH59	3.7500 % Thaioil Treasury Center USD MTN 20/50	USD	400.0 %	91.37	497,266.25	0.65
XS2084378798	4.9000 % TMB Bank USD FLR-MTN 19/undefined	USD	400.0 %	101.12	550,355.28	0.72
The Netherlands					1,364,255.29	1.78
US456837AY94	3.8750 % ING Groep USD FLR-Notes 21/99	USD	200.0 %	97.57	265,517.79	0.35
US456837AZ69	4.2500 % ING Groep USD FLR-Notes 21/99	USD	200.0 %	97.54	265,422.68	0.35
XS2383492902	3.3000 % JT International Financial Services USD MTN 21/51	USD	200.0 %	98.77	268,776.62	0.35
USN57445AA17	4.6250 % Minejesa Capital USD Notes 17/30	USD	400.0 %	103.73	564,538.20	0.73
United Kingdom					7,379,246.80	9.60
XS2181348405	4.0000 % Aviva GBP FLR-Notes 20/55	GBP	400.0 %	109.47	800,680.40	1.04
XS1722863054	3.7500 % Barclays SGD FLR-MTN 17/30	SGD	1,000.0 %	104.28	1,042,837.00	1.36
US06738EBT10	4.3750 % Barclays USD FLR-Notes 21/undefined	USD	400.0 %	99.61	542,154.86	0.70
XS2193663619	4.2500 % BP Capital Markets GBP FLR-Notes 20/undefined	GBP	600.0 %	106.56	1,169,081.35	1.52
US05565QDU94	4.3750 % BP Capital Markets USD FLR-Notes 20/undefined	USD	600.0 %	106.48	869,285.30	1.13
XS1881532912	5.3750 % ICICI Bank UK SGD FLR-MTN 18/28	SGD	500.0 %	102.37	511,840.95	0.67
XS1580239207	5.2500 % Legal & General Group USD FLR-MTN 17/47	USD	600.0 %	112.98	922,390.89	1.20
XS1802140894	5.7500 % Phoenix Group Holdings GBP FLR-Notes 18/undefined	GBP	250.0 %	108.75	497,152.15	0.65
XS2013525253	5.3750 % Standard Chartered SGD FLR-Notes 19/undefined	SGD	1,000.0 %	102.38	1,023,823.90	1.33
USA					553,128.39	0.72
USU76198AA52	4.6250 % Resorts World Las Vegas Via RWLV Capital USD Notes 19/29	USD	400.0 %	101.63	553,128.39	0.72
Investments in securities and money-market instruments					69,750,102.87	90.75
Deposits at financial institutions					5,667,778.89	7.38
Sight deposits					5,667,778.89	7.38
	State Street Bank International GmbH, Luxembourg Branch	SGD			5,500,512.47	7.16
	Cash at Broker and Deposits for collateralisation of derivatives	SGD			167,266.42	0.22
Investments in deposits at financial institutions					5,667,778.89	7.38

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in SGD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				73,422.37	0.10
Futures Transactions				73,422.37	0.10
Sold Bond Futures				73,422.37	0.10
10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-25 USD	131.47	62,452.13	0.08
Ultra Long US Treasury Bond (CBT) Futures 12/21	Ctr	-6 USD	191.22	10,970.24	0.02
OTC-Dealt Derivatives				76,199.03	0.10
Forward Foreign Exchange Transactions				76,199.03	0.10
Sold EUR / Bought SGD - 08 Oct 2021	EUR	-1,050,000.00		11,600.49	0.02
Sold GBP / Bought SGD - 08 Oct 2021	GBP	-1,250,000.00		29,402.01	0.04
Sold SGD / Bought USD - 29 Oct 2021	SGD	-54,690,063.81		385,201.74	0.50
Sold USD / Bought SGD - 08 Oct 2021	USD	-16,200,000.00		-244,328.42	-0.32
Sold USD / Bought SGD - 22 Oct 2021	USD	-8,500,000.00		-42,909.10	-0.06
Sold USD / Bought SGD - 29 Oct 2021	USD	-173,245.74		-1,530.55	0.00
Sold USD / Bought SGD - 19 Nov 2021	USD	-6,500,000.00		-61,237.14	-0.08

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in SGD	% of Subfund assets
Investments in derivatives				149,621.40	0.20
Net current assets/liabilities	SGD			1,289,576.86	1.67
Net assets of the Subfund	SGD			76,857,080.02	100.00

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class AMg (SGD) (distributing)	WKN: A2N 61B/ISIN: LU1890836452	10.71	10.77	10.70
- Class IT (SGD) (accumulating)	WKN: A2N 7NZ/ISIN: LU1896600811	--	1,168.18	1,112.78
- Class W (SGD) (distributing)	WKN: A2N 61C/ISIN: LU1890836536	1,129.28	1,128.90	1,113.27
- Class W (H2-USD) (distributing)	WKN: A2P RX1/ISIN: LU2052518391	1,057.67	1,056.79	--
Shares in circulation		2,073,934	724,329	291,175
- Class AMg (SGD) (distributing)	WKN: A2N 61B/ISIN: LU1890836452	2,035,598	669,684	271,582
- Class IT (SGD) (accumulating)	WKN: A2N 7NZ/ISIN: LU1896600811	--	208	217
- Class W (SGD) (distributing)	WKN: A2N 61C/ISIN: LU1890836536	336	457	19,375
- Class W (H2-USD) (distributing)	WKN: A2P RX1/ISIN: LU2052518391	38,000	53,980	--
Subfund assets in millions of SGD		76.9	86.1	24.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Singapore	17.55
British Virgin Islands	12.79
Cayman Islands	12.36
United Kingdom	9.60
Hong Kong	5.79
Australia	4.63
Indonesia	4.18
India	2.89
Germany	2.79
Thailand	2.69
Switzerland	2.68
Bermuda	2.39
Other countries	10.41
Other net assets	9.25
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	SGD
Interest on	
- bonds	3,412,747.36
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	81.03
- negative interest rate	-7,000.76
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	3,405,827.63
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-14,746.14
All-in-fee	-425,566.08
Other expenses	-1,665.79
Total expenses	-441,978.01
Net income/loss	2,963,849.62
Realised gain/loss on	
- options transactions	-1,998.90
- securities transactions	-153,930.77
- financial futures transactions	-59,456.85
- forward foreign exchange transactions	-57,026.54
- foreign exchange	-272,061.92
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	2,419,374.64
Changes in unrealised appreciation/depreciation on	
- options transactions	1,960.62
- securities transactions	375,625.47
- financial futures transactions	73,422.37
- forward foreign exchange transactions	-644,870.26
- foreign exchange	10,318.60
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	2,235,831.44

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	SGD
Securities and money-market instruments	69,750,102.87
(Cost price SGD 69,827,081.44)	
Time deposits	0.00
cash at banks	5,667,778.89
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	799,769.55
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	25,898.13
- securities lending	0.00
- securities transactions	503,118.49
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	73,422.37
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	426,204.24
Total Assets	77,246,294.54
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-39,209.31
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-350,005.21
Total Liabilities	-389,214.52
Net assets of the Subfund	76,857,080.02

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	SGD
Net assets of the Subfund at the beginning of the reporting period	86,118,228.36
Subscriptions	28,942,917.44
Redemptions	-37,074,412.11
Distribution	-3,365,485.11
Result of operations	2,235,831.44
Net assets of the Subfund at the end of the reporting period	76,857,080.02

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	724,329
- issued	2,254,334
- redeemed	-904,729
- at the end of the reporting period	2,073,934

The accompanying notes form an integral part of these financial statements.

Allianz Short Duration Global Bond

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing						88,438,339.79	87.61
Bonds						88,438,339.79	87.61
British Virgin Islands						1,082,042.50	1.07
USG91139AC27	0.7500 %	TSMC Global USD Notes 20/25	USD	1,100.0	% 98.37	1,082,042.50	1.07
Cayman Islands						3,095,075.57	3.07
XS2204007863	1.9900 %	CCBL Cayman 1 USD MTN 20/25	USD	550.0	% 100.81	554,447.41	0.55
USG2182GAA16	1.5000 %	CK Hutchison International 21 USD Notes 21/26	USD	800.0	% 100.14	801,131.04	0.79
XS2240971742	3.1250 %	Country Garden Holdings USD Notes 20/25	USD	400.0	% 95.06	380,250.00	0.38
XS2352861814	1.6020 %	SA Global Sukuk USD Notes 21/26	USD	250.0	% 99.50	248,750.00	0.25
US88032XAL82	3.2800 %	Tencent Holdings USD MTN 19/24	USD	1,050.0	% 105.76	1,110,497.12	1.10
China						406,334.90	0.40
XS2332559470	0.0000 %	Bank of China EUR Zero- Coupon MTN 28.04.2024	EUR	350.0	% 100.04	406,334.90	0.40
Denmark						1,232,241.04	1.22
XS2046595836	0.5000 %	Danske Bank EUR FLR-Notes 19/25	EUR	1,050.0	% 101.13	1,232,241.04	1.22
Finland						1,415,778.56	1.40
XS2169281131	0.8750 %	CRH Finland Services EUR MTN 20/23	EUR	400.0	% 102.22	474,490.92	0.47
XS2393539080	1.3750 %	OP Corporate Bank GBP MTN 21/26	GBP	700.0	% 100.06	941,287.64	0.93
France						2,384,645.53	2.36
XS1750122225	0.7500 %	Banque Fédérative du Crédit Mutuel EUR MTN 18/25	EUR	200.0	% 103.12	239,344.53	0.24
FR0013312493	0.8750 %	BPCE EUR MTN 18/24	EUR	200.0	% 102.45	237,796.98	0.23
FR0014002J90	1.0000 %	BPCE GBP MTN 21/25	GBP	200.0	% 99.45	267,311.46	0.26
XS2067135421	0.3750 %	Crédit Agricole EUR MTN 19/25	EUR	900.0	% 101.36	1,058,601.74	1.05
FR0014002G44	0.1250 %	Safran EUR Notes 21/26	EUR	500.0	% 100.23	581,590.82	0.58
Germany						4,026,730.83	3.99
XS2264712436	0.0000 %	Clearstream Banking EUR Zero- Coupon Notes 01.12.2025	EUR	300.0	% 100.24	348,988.27	0.35
US251526CC16	2.2220 %	Deutsche Bank (New York) USD FLR-Notes 20/24	USD	1,150.0	% 102.58	1,179,665.29	1.17
XS2084510069	0.2500 %	Fresenius Medical Care EUR MTN 19/23	EUR	400.0	% 100.84	468,081.62	0.46
DE000LB2CQX3	1.5000 %	Landesbank Baden-Württemberg GBP Notes 20/25	GBP	300.0	% 101.19	407,970.38	0.40
DE000A3H3J14	0.0000 %	Vantage Towers EUR Zero- Coupon MTN 31.03.2025	EUR	500.0	% 99.86	579,416.63	0.57
DE000A3E5MF0	0.0000 %	Vonovia EUR Zero-Coupon MTN 16.09.2024	EUR	300.0	% 100.35	349,373.01	0.35
DE000A3MP4T1	0.0000 %	Vonovia EUR Zero-Coupon MTN 01.12.2025	EUR	600.0	% 99.56	693,235.63	0.69
Hong Kong						989,712.10	0.98
XS2351320366	1.1250 %	Bocom Leasing Management Hong Kong USD MTN 21/24	USD	1,000.0	% 98.97	989,712.10	0.98
Ireland						2,208,451.57	2.19
XS2076154801	0.1000 %	Abbott Ireland Financing EUR Notes 19/24	EUR	800.0	% 100.96	937,293.48	0.93
US00774MAC91	3.5000 %	AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 17/25	USD	250.0	% 105.38	263,447.35	0.26
XS2337060607	0.0000 %	CCEP Finance Ireland EUR Zero- Coupon Notes 06.09.2025	EUR	350.0	% 100.11	406,631.86	0.40
XS2344385815	0.8750 %	Ryanair EUR MTN 21/26	EUR	509.0	% 101.76	601,078.88	0.60
Italy						2,181,621.06	2.16
XS2304664167	0.6250 %	Intesa Sanpaolo EUR MTN 21/26	EUR	850.0	% 100.60	992,315.41	0.98
XS2104967695	1.2000 %	UniCredit EUR FLR-MTN 20/26	EUR	1,000.0	% 102.48	1,189,305.65	1.18
Japan						1,385,714.46	1.37
XS2228683277	2.6520 %	Nissan Motor EUR Notes 20/26	EUR	1,100.0	% 108.55	1,385,714.46	1.37
Jersey						758,602.51	0.75
XS0746068732	7.1250 %	Heathrow Funding GBP MTN 12/24	GBP	500.0	% 112.90	758,602.51	0.75
Luxembourg						1,885,262.27	1.87
XS2056572154	0.3750 %	CK Hutchison Group Telecom Finance EUR Notes 19/23	EUR	400.0	% 100.90	468,358.84	0.46
XS1909057306	2.2500 %	Logicor Financing EUR MTN 18/25	EUR	200.0	% 106.90	248,121.52	0.25
XS2200175839	1.5000 %	Logicor Financing EUR MTN 20/26	EUR	100.0	% 104.95	121,799.32	0.12
XS1909057215	1.5000 %	Logicor Financing EUR MTN Notes 18/22	EUR	100.0	% 101.50	117,790.37	0.12

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets		
DE000A3KNP88	0.1250	%	Traton Finance Luxembourg EUR MTN 21/25	EUR	400.0	%	100.09	464,617.21	0.46
DE000A3KSGM5	0.0000	%	Traton Finance Luxembourg EUR Zero-Coupon MTN 14.06.2024	EUR	400.0	%	100.08	464,575.01	0.46
Norway								1,006,596.66	1.00
XS1967582831	0.6250	%	SpareBank 1 SR-Bank EUR MTN 19/24	EUR	850.0	%	102.04	1,006,596.66	1.00
Portugal								347,335.15	0.35
PTCGDCOM0037	0.3750	%	Caixa Geral de Depósitos EUR FLR-MTN 21/27	EUR	300.0	%	99.77	347,335.15	0.35
South Korea								639,802.28	0.63
US44920UAP30	1.2500	%	Hyundai Capital Services USD Notes 21/26	USD	650.0	%	98.43	639,802.28	0.63
Spain								4,354,272.44	4.31
XS1967636272	3.3750	%	Abertis Infraestructuras GBP MTN 19/26	GBP	500.0	%	107.56	722,718.49	0.71
XS2322289385	0.1250	%	Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 21/27	EUR	700.0	%	99.87	811,293.92	0.80
XS2028816028	0.8750	%	Banco de Sabadell EUR MTN 19/25	EUR	500.0	%	102.21	593,077.56	0.59
XS2331739750	1.5000	%	Banco Santander GBP MTN 21/26	GBP	1,100.0	%	99.97	1,477,819.43	1.46
XS2348693297	1.5000	%	CaixaBank GBP FLR-MTN 21/26	GBP	200.0	%	99.90	268,516.94	0.27
XS2153405118	0.8750	%	Iberdrola Finanzas EUR MTN 20/25	EUR	400.0	%	103.59	480,846.10	0.48
Sweden								1,914,814.55	1.90
XS1584122177	1.1250	%	Essity EUR MTN 17/24	EUR	200.0	%	103.00	239,067.40	0.24
XS2156510021	1.0000	%	Svenska Handelsbanken EUR MTN 20/25	EUR	1,050.0	%	104.25	1,270,254.98	1.26
XS2342706996	0.0000	%	Volvo Treasury EUR Zero- Coupon MTN 18.05.2026	EUR	350.0	%	99.83	405,492.17	0.40
Switzerland								3,213,560.26	3.18
CH1120418079	0.0000	%	Bank Julius Baer EUR Zero- Coupon Notes 25.06.2024	EUR	850.0	%	100.22	988,635.16	0.98
XS2345982362	0.2500	%	Credit Suisse (London) EUR MTN 21/26	EUR	917.0	%	100.23	1,066,582.45	1.06
XS2358287238	0.0100	%	UBS (London) EUR MTN 21/26	EUR	700.0	%	99.97	812,108.79	0.80
US902613AH15	0.0000	%	UBS Group USD Zero-Coupon FLR-Notes 10.08.2027	USD	350.0	%	98.92	346,233.86	0.34
The Netherlands								9,081,852.62	9.00
XS2153593103	2.3750	%	BAT Netherlands Finance EUR MTN 20/24	EUR	400.0	%	106.55	494,610.73	0.49
XS2280845491	0.0000	%	BMW Finance EUR Zero- Coupon MTN 11.01.2026	EUR	350.0	%	100.32	407,486.29	0.41
XS2356029541	0.5000	%	CTP EUR MTN 21/25	EUR	250.0	%	100.63	291,958.44	0.29
XS2390530330	0.6250	%	CTP EUR MTN 21/26	EUR	150.0	%	100.11	174,258.30	0.17
XS2356091269	0.2500	%	de Volksbank EUR MTN 21/26	EUR	500.0	%	99.78	578,986.78	0.57
XS2100663579	0.6250	%	Digital Dutch Finco EUR Notes 20/25	EUR	500.0	%	101.99	591,799.16	0.59
XS2066706818	0.0000	%	Enel Finance International EUR Zero-Coupon MTN 17.06.2024	EUR	400.0	%	100.52	466,622.27	0.46
DK0030485271	0.1250	%	Euronext EUR Notes 21/26	EUR	700.0	%	100.39	815,496.94	0.81
XS2178833773	3.8750	%	Fiat Chrysler Automobiles EUR Notes 20/26	EUR	1,150.0	%	114.33	1,525,826.94	1.51
US456837AX12	1.0600	%	ING Groep USD FLR-Notes 21/27	USD	600.0	%	101.40	608,382.60	0.60
USN5369RAA79	2.0000	%	Lundin Energy Finance USD Notes 21/26	USD	500.0	%	100.68	503,393.20	0.50
XS2193969370	1.0230	%	Upjohn Finance EUR Notes 20/24	EUR	1,150.0	%	102.82	1,372,212.36	1.36
XS1596735701	2.2500	%	Volkswagen Financial Services GBP MTN 17/25	GBP	900.0	%	103.42	1,250,818.61	1.24
United Arab Emirates								1,463,046.88	1.45
XS2384290727	0.0000	%	First Abu Dhabi Bank GBP Zero- Coupon MTN 07.09.2026	GBP	1,100.0	%	98.97	1,463,046.88	1.45
United Kingdom								11,086,943.37	10.98
XS2342059784	0.4530	%	Barclays EUR FLR-Notes 21/26	EUR	450.0	%	102.26	534,024.14	0.53
US06738EBQ70	1.0070	%	Barclays USD FLR-Notes 20/24	USD	600.0	%	100.48	602,881.32	0.60
XS2237991240	0.7390	%	Experian Finance GBP MTN 20/25	GBP	450.0	%	98.62	596,407.98	0.59
XS1823595647	2.1750	%	HSBC Holdings GBP FLR-Notes 18/23	GBP	150.0	%	101.17	203,934.43	0.20
XS0503834821	7.6250	%	Lloyds Bank GBP MTN 10/25	GBP	400.0	%	122.07	656,178.35	0.65
USG5690PAB79	0.0000	%	LSEGA Financing USD Zero- Coupon Notes 06.04.2026	USD	850.0	%	99.82	848,447.31	0.84

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
XS2207657417	0.2500 % Nationwide Building Society EUR Notes 20/25	EUR	700.0	% 101.11	821,404.34	0.81
XS1788515606	1.7500 % Natwest Group EUR FLR-MTN 18/26	EUR	450.0	% 105.26	549,710.62	0.55
XS2150006646	2.7500 % NatWest Markets EUR MTN 20/25	EUR	550.0	% 109.67	699,995.95	0.69
XS1171593293	6.6250 % Phoenix Group Holdings GBP Notes 15/25	GBP	850.0	% 119.51	1,365,179.48	1.35
US78081BAH69	1.2000 % Royalty Pharma USD Notes 21/25	USD	600.0	% 99.22	595,294.98	0.59
XS2126058168	0.3910 % Santander UK Group Holdings EUR FLR-MTN 20/25	EUR	100.0	% 101.00	117,211.00	0.12
US80281LAN55	1.0890 % Santander UK Group Holdings USD FLR-Notes 21/25	USD	500.0	% 100.21	501,051.80	0.50
US80281LAQ86	1.6730 % Santander UK Group Holdings USD FLR-Notes 21/27	USD	500.0	% 99.54	497,708.70	0.49
US853254BY53	0.9910 % Standard Chartered USD FLR-Notes 21/25	USD	1,000.0	% 99.80	997,980.20	0.99
US853254CB42	1.2140 % Standard Chartered USD FLR-Notes 21/25	USD	200.0	% 100.22	200,432.78	0.20
XS2346591113	0.3750 % Virgin Money UK EUR FLR-MTN 21/24	EUR	150.0	% 100.90	175,634.34	0.17
XS1637124741	3.1250 % Virgin Money UK GBP FLR-MTN 17/25	GBP	800.0	% 104.50	1,123,465.65	1.11
USA					32,277,902.68	31.98
XS1520899532	1.3750 % AbbVie EUR Notes 16/24	EUR	200.0	% 103.60	240,462.55	0.24
US00914AAJ16	2.8750 % Air Lease USD MTN 20/26	USD	1,450.0	% 104.27	1,511,898.18	1.50
US02665WDZ14	1.3000 % American Honda Finance USD MTN 21/26	USD	750.0	% 99.87	748,992.53	0.74
XS2346206902	0.4500 % American Tower EUR Notes 21/27	EUR	450.0	% 100.00	522,229.48	0.52
XS2225890537	1.1250 % Athene Global Funding EUR MTN 20/25	EUR	600.0	% 103.77	722,525.90	0.72
XS2384413311	0.3660 % Athene Global Funding EUR MTN 21/26	EUR	600.0	% 99.72	694,346.16	0.69
XS2375836553	0.0340 % Becton Dickinson EUR Notes 21/25	EUR	650.0	% 99.94	753,887.70	0.75
US66980Q2A49	1.6250 % BOC Aviation USD MTN 21/24	USD	1,000.0	% 100.91	1,009,146.90	1.00
US097023DA04	2.7500 % Boeing USD Notes 20/26	USD	200.0	% 104.13	208,250.06	0.21
US097023DG73	2.1960 % Boeing USD Notes 21/26	USD	400.0	% 100.85	403,398.12	0.40
US11135FAZ45	4.2500 % Broadcom USD Notes 20/26	USD	1,150.0	% 111.41	1,281,262.15	1.27
XS2009011771	0.8000 % Capital One Financial EUR Notes 19/24	EUR	500.0	% 102.16	592,785.76	0.59
US14448CAN48	2.2420 % Carrier Global USD Notes 20/25	USD	450.0	% 103.62	466,285.01	0.46
US15189TAZ03	0.7000 % CenterPoint Energy USD FLR-Notes 21/24	USD	500.0	% 100.21	501,052.50	0.50
US161175BQ65	4.5000 % Charter Communications Operating Via Charter Communications Operating Capital USD Notes 18/24	USD	950.0	% 108.25	1,028,416.61	1.02
XS2091604715	0.3000 % Chubb INA Holdings EUR Notes 19/24	EUR	850.0	% 101.04	996,671.17	0.99
US172967MZ11	0.8088 % Citigroup USD FLR-Notes 21/27	USD	1,600.0	% 100.24	1,603,856.64	1.59
US23283PAQ72	2.9000 % CyrusOne Via CyrusOne Finance USD Notes 19/24	USD	500.0	% 104.83	524,168.75	0.52
US26441CBJ36	0.9000 % Duke Energy USD Notes 20/25	USD	550.0	% 98.94	544,160.93	0.54
US257375AN55	2.5000 % Eastern Energy Gas Holdings USD Notes 19/24	USD	450.0	% 104.60	470,721.06	0.47
US281020AR84	4.9500 % Edison International USD Notes 20/25	USD	1,350.0	% 110.23	1,488,041.96	1.47
US29444UBC99	2.6250 % Equinix USD Notes 19/24	USD	450.0	% 104.99	472,470.80	0.47
XS2196322155	0.1420 % Exxon Mobil EUR Notes 20/24	EUR	900.0	% 100.90	1,053,836.12	1.04
XS1843436574	0.7500 % Fidelity National Information Services EUR Notes 19/23	EUR	400.0	% 101.52	471,233.49	0.47
XS1843434017	0.3750 % Fiserv EUR Notes 19/23	EUR	400.0	% 100.96	468,659.18	0.46
XS1612542826	0.8750 % General Electric EUR Notes 17/25	EUR	850.0	% 102.78	1,013,858.72	1.00
US37045XCX21	2.7500 % General Motors Financial USD Notes 20/25	USD	1,450.0	% 104.61	1,516,787.73	1.50
US38141GXX77	0.8600 % Goldman Sachs Group USD FLR-Notes 21/27	USD	1,250.0	% 100.02	1,250,216.63	1.24
US448579AM48	1.1000 % Hyatt Hotels USD FLR-Notes 21/23	USD	196.0	% 100.10	196,192.08	0.19
US46647PCF18	0.9350 % JPMorgan Chase USD FLR-Notes 21/27	USD	900.0	% 101.27	911,385.54	0.90
US61772BAB99	1.5930 % Morgan Stanley USD FLR-Notes 21/27	USD	850.0	% 100.31	852,671.47	0.84
US68389XCC74	1.6500 % Oracle USD Notes 21/26	USD	300.0	% 101.39	304,175.04	0.30
US694308JL21	3.4500 % Pacific Gas and Electric USD Notes 20/25	USD	1,400.0	% 104.32	1,460,421.06	1.45
US718546AZ72	1.3000 % Phillips 66 USD Notes 20/26	USD	400.0	% 99.59	398,361.28	0.39
US723787AT45	1.1250 % Pioneer Natural Resources USD Notes 21/26	USD	400.0	% 98.81	395,233.04	0.39

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US72650RBJ05	4.6500 % Plains All American Pipeline Via PAA Finance USD Notes 15/25	USD	700.0	% 110.95	776,668.69	0.77
US774341AE10	3.7000 % Rockwell Collins USD Notes 13/23	USD	200.0	% 105.39	210,775.74	0.21
US816851AV10	3.5500 % Sempra Energy USD Notes 14/24	USD	450.0	% 106.60	479,680.83	0.48
XS2087622069	0.2500 % Stryker EUR Notes 19/24	EUR	350.0	% 101.07	410,503.84	0.41
XS2058556296	0.1250 % Thermo Fisher Scientific EUR Notes 19/25	EUR	400.0	% 100.67	467,314.53	0.46
US87264ABB08	3.5000 % T-Mobile USA USD Notes 21/25	USD	450.0	% 107.66	484,454.39	0.48
XS1720642138	0.6250 % Toyota Motor Credit EUR MTN 17/24	EUR	800.0	% 102.51	951,723.88	0.94
XS1146282634	1.6250 % Verizon Communications EUR Notes 14/24	EUR	350.0	% 104.46	424,293.51	0.42
US928563AD71	4.5000 % VMware USD Notes 20/25	USD	700.0	% 111.49	780,421.11	0.77
USU9273ADA08	3.3500 % Volkswagen Group of America Finance USD Notes 20/25	USD	200.0	% 107.00	214,003.86	0.21
Securities and money-market instruments dealt on another regulated market					12,641,934.63	12.52
Bonds					11,353,987.56	11.25
Cayman Islands					660,868.11	0.65
US05401AAG67	4.3750 % Avolon Holdings Funding USD Notes 19/26	USD	80.0	% 108.15	86,523.91	0.08
US05401AAK79	5.5000 % Avolon Holdings Funding USD Notes 20/26	USD	70.0	% 112.55	78,782.35	0.08
US05401AAM36	2.1250 % Avolon Holdings Funding USD Notes 21/26	USD	500.0	% 99.11	495,561.85	0.49
France					3,165,130.69	3.14
US09659W2J22	2.8190 % BNP Paribas USD FLR-Notes 19/25	USD	950.0	% 104.85	996,118.99	0.99
US09659W2Q64	1.6750 % BNP Paribas USD FLR-Notes 21/27	USD	600.0	% 99.66	597,960.84	0.59
US05583JAG76	2.3750 % BPCE USD Notes 20/25	USD	750.0	% 103.31	774,797.10	0.77
US83368RBC51	1.7920 % Société Générale USD FLR-Notes 21/27	USD	800.0	% 99.53	796,253.76	0.79
Supranational					1,338,137.50	1.33
US830867AA59	4.5000 % Delta Air Lines Via SkyMiles IP USD Notes 20/25	USD	1,250.0	% 107.05	1,338,137.50	1.33
USA					6,189,851.26	6.13
US05369AAL52	1.9500 % Aviation Capital Group USD Notes 21/26	USD	800.0	% 99.17	793,389.60	0.79
US05523UAP57	3.8500 % BAE Systems Holdings USD Notes 15/25	USD	450.0	% 109.25	491,617.98	0.49
US29103DAN66	0.8330 % Emera US Finance USD Notes 21/24	USD	500.0	% 99.55	497,746.85	0.49
US36143L2E48	0.5500 % GA Global Funding Trust USD FLR-Notes 21/24	USD	1,500.0	% 100.27	1,504,078.50	1.49
US44891ABZ93	1.6500 % Hyundai Capital America USD Notes 21/26	USD	500.0	% 99.15	495,766.80	0.49
US49456BAB71	5.6250 % Kinder Morgan USD Notes 13/23	USD	450.0	% 108.94	490,242.56	0.48
US591894BY55	3.5000 % Metropolitan Edison USD Notes 13/23	USD	350.0	% 103.28	361,466.93	0.36
US595017AV60	0.9720 % Microchip Technology USD Notes 20/24	USD	600.0	% 100.12	600,715.09	0.59
US595017AX27	0.9830 % Microchip Technology USD Notes 21/24	USD	250.0	% 99.92	249,790.63	0.25
US6944PL2G38	0.6700 % Pacific Life Global Funding II USD FLR-Notes 21/26	USD	600.0	% 100.67	604,000.50	0.60
US91533BAB62	1.6500 % Viatris USD Notes 20/25	USD	100.0	% 101.04	101,035.82	0.10
Asset-Backed Securities					1,181,102.14	1.17
USA					1,181,102.14	1.17
US233046AJ02	3.7870 % DB Master Finance ABS USD Notes 19/49 CL.A2I	USD	196.0	% 100.91	197,780.39 ¹⁾	0.20
US46185HAA05	1.0848 % Invitation Homes 2018-SFR2 Trust ABS USD FLR-Notes 18/37 CL.A	USD	980.5	% 100.29	983,321.75 ¹⁾	0.97
Mortgage-Backed Securities					106,844.93	0.10
USA					106,844.93	0.10
US056059AA67	0.8340 % BX Commercial Mortgage Trust 2018- IND MBS USD FLR-Notes 18/35 CL.A	USD	106.7	% 100.12	106,844.93 ¹⁾	0.10
Other securities and money-market instruments					501,292.30	0.50
Bonds					501,292.30	0.50
USA					501,292.30	0.50
US04685A2W05	1.0000 % Athene Global Funding USD Notes 21/24	USD	500.0	% 100.26	501,292.30	0.50
Investments in securities and money-market instruments					101,581,566.72	100.63
Deposits at financial institutions					1,117,722.19	1.11
Sight deposits					1,117,722.19	1.11
	State Street Bank International GmbH, Luxembourg Branch	USD			623,818.30	0.62

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
	Cash at Broker and Deposits for collateralisation of derivatives	USD			493,903.89	0.49
	Investments in deposits at financial institutions				1,117,722.19	1.11

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				245,096.21	0.24
Futures Transactions				245,096.21	0.24
Purchased Bond Futures				-656.24	0.00
2-Year US Treasury Bond (CBT) Futures 12/21	Ctr	4 USD	110.01	-656.24	0.00
Sold Bond Futures				245,752.45	0.24
10-Year UK Long Gilt Futures 12/21	Ctr	-16 GBP	125.47	74,183.28	0.07
2-Year German Government Bond (Schatz) Futures 12/21	Ctr	-11 EUR	112.21	893.58	0.00
5-Year German Government Bond (Bobl) Futures 12/21	Ctr	-119 EUR	135.00	98,050.59	0.10
5-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-83 USD	122.66	72,625.00	0.07
OTC-Dealt Derivatives				-1,429,308.95	-1.41
Forward Foreign Exchange Transactions				-1,429,308.95	-1.41
Sold EUR / Bought SEK - 15 Nov 2021	EUR	-120,858.33		-541.79	0.00
Sold EUR / Bought USD - 15 Dec 2021	EUR	-37,419,185.54		798,036.17	0.79
Sold GBP / Bought EUR - 15 Dec 2021	GBP	-450,588.21		6,874.91	0.01
Sold GBP / Bought SEK - 15 Nov 2021	GBP	-8,188.49		16.25	0.00
Sold GBP / Bought USD - 15 Dec 2021	GBP	-7,573,814.94		230,040.53	0.23
Sold SEK / Bought EUR - 15 Nov 2021	SEK	-1,981,683.02		518.61	0.00
Sold USD / Bought EUR - 15 Dec 2021	USD	-1,000,000.00		-19,464.41	-0.02
Sold USD / Bought GBP - 15 Nov 2021	USD	-80,299,042.24		-2,025,448.28	-2.01
Sold USD / Bought SEK - 15 Nov 2021	USD	-17,613,551.64		-419,340.94	-0.41
Investments in derivatives				-1,184,212.74	-1.17
Net current assets/liabilities				-572,890.73	-0.57
Net assets of the Subfund				100,942,185.44	100.00

¹⁾The market value was determined on the basis of the last available pricing factor at closing NAV date.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class W (H2-GBP) (distributing) WKN: A2D JFL/ISIN: LU1537447184	988.56	990.99	995.16
- Class WT (H-SEK) (accumulating) WKN: A2Q JWN/ISIN: LU2265250923	10,036.31	--	--
- Class I (USD) (distributing) WKN: A2D JFH/ISIN: LU1537446707	1,041.33	1,041.83	1,033.95
Shares in circulation			
- Class W (H2-GBP) (distributing) WKN: A2D JFL/ISIN: LU1537447184	59,374	54,333	24,406
- Class WT (H-SEK) (accumulating) WKN: A2Q JWN/ISIN: LU2265250923	15,004	--	--
- Class I (USD) (distributing) WKN: A2D JFH/ISIN: LU1537446707	4,731	2,933	4,710
Subfund assets in millions of USD	100.9	72.1	35.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Bonds USA	38.61
Bonds United Kingdom	10.98
Bonds The Netherlands	9.00
Bonds France	5.50
Bonds Spain	4.31
Bonds Germany	3.99
Bonds Cayman Islands	3.72
Bonds Switzerland	3.18
Bonds Ireland	2.19
Bonds Italy	2.16
Asset-Backed Securities USA	1.17
Mortgage-Backed Securities USA	0.10
Bonds other countries	15.72
Other net assets ¹⁾	-0.63
Net Assets	100.00

¹⁾ Investments in securites total 100.63% of net assets.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	1,454,454.11
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	3,855.45
- negative interest rate	-1,864.19
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	1,456,445.37
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-9,388.25
All-in-fee	-275,979.55
Other expenses	-1,251.57
Total expenses	-286,619.37
Net income/loss	1,169,826.00
Realised gain/loss on	
- options transactions	0.00
- securities transactions	316,987.67
- financial futures transactions	-60,094.17
- forward foreign exchange transactions	3,204,540.84
- foreign exchange	598,708.19
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	5,229,968.53
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-1,979,294.13
- financial futures transactions	271,823.32
- forward foreign exchange transactions	262,107.52
- foreign exchange	4.92
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	3,784,610.16

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	101,581,566.72
(Cost price USD 102,250,691.18)	
Time deposits	0.00
cash at banks	1,117,722.19
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	613,590.34
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	245,752.45
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	1,035,486.47
Total Assets	104,594,118.17
Liabilities to banks	-23,287.69
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	-1,135,008.44
Capital gain tax	0.00
Other payables	-28,184.94
Unrealised loss on	
- options transactions	0.00
- futures transactions	-656.24
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-2,464,795.42
Total Liabilities	-3,651,932.73
Net assets of the Subfund	100,942,185.44

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	72,074,964.49
Subscriptions	26,940,306.61
Redemptions	-541,753.79
Distribution	-1,315,942.03
Result of operations	3,784,610.16
Net assets of the Subfund at the end of the reporting period	100,942,185.44

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	57,266
- issued	22,247
- redeemed	-404
- at the end of the reporting period	79,109

Allianz Short Duration Global Real Estate Bond

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing							11,631,229.15	16.15
Bonds							11,631,229.15	16.15
Cayman Islands							380,250.00	0.53
XS2240971742	3.1250	%	Country Garden Holdings USD Notes 20/25	USD	400.0	% 95.06	380,250.00	0.53
Finland							291,841.72	0.41
XS2346224806	1.1250	%	SBB Treasury EUR MTN 21/29	EUR	250.0	% 100.59	291,841.72	0.41
Germany							419,728.72	0.58
XS2247301794	4.3750	%	Peach Property Finance EUR Notes 20/25	EUR	350.0	% 103.34	419,728.72	0.58
Luxembourg							787,483.31	1.09
XS2286012849	0.8750	%	Logicor Financing EUR MTN 21/31	EUR	700.0	% 96.94	787,483.31	1.09
Sweden							172,692.23	0.24
XS1993969515	1.7500	%	Samhallsbyggnadsbolaget i Norden EUR MTN 19/25	EUR	142.0	% 104.79	172,692.23	0.24
The Netherlands							700,700.25	0.97
XS2356029541	0.5000	%	CTP EUR MTN 21/25	EUR	600.0	% 100.63	700,700.25	0.97
United Kingdom							723,049.43	1.00
XS1790055229	3.3750	%	Grainger GBP Notes 18/28	GBP	500.0	% 107.60	723,049.43	1.00
USA							8,155,483.49	11.33
US02666TAA51	4.2500	%	American Homes 4 Rent USD Notes 18/28	USD	750.0	% 113.20	849,020.63	1.18
XS2089972629	1.4500	%	CyrusOne Via CyrusOne Finance EUR Notes 20/27	EUR	600.0	% 101.75	708,497.41	0.98
XS1649231856	2.7500	%	Digital Stout Holding GBP Notes 17/24	GBP	350.0	% 104.84	493,136.02	0.69
US361841AQ25	4.0000	%	GLP Capital Via GLP Financing II USD Notes 20/31	USD	400.0	% 108.00	431,999.20	0.60
US526057BV57	4.7500	%	Lennar USD Notes 15/25	USD	375.0	% 111.47	418,024.84	0.58
US59001ABA97	5.1250	%	Meritage Homes USD Notes 17/27	USD	550.0	% 111.77	614,735.00	0.85
XS2049582625	0.2500	%	Prologis Euro Finance EUR Notes 19/27	EUR	1,000.0	% 100.27	1,163,596.41	1.62
US745867AX94	5.0000	%	PulteGroup USD Notes 16/27	USD	282.0	% 115.94	326,963.49	0.45
US912796D308	0.0000	%	United States Government USD Zero-Coupon Bonds 24.02.2022	USD	3,150.0	% 99.98	3,149,510.49	4.38
Securities and money-market instruments dealt on another regulated market							56,704,362.27	78.76
Bonds							559,154.75	0.78
USA							559,154.75	0.78
US87105NAA81	3.7500	%	Switch USD Notes 20/28	USD	550.0	% 101.66	559,154.75	0.78
Asset-Backed Securities							2,311,222.84	3.21
USA							2,311,222.84	3.21
US46187BAC72	1.5340	%	Invitation Homes 2017-SFR2 Trust ABS USD FLR-Notes 17/36 Cl.C	USD	211.2	% 100.25	211,773.44 ¹⁾	0.29
US46185HAC60	1.2648	%	Invitation Homes 2018-SFR2 Trust ABS USD FLR-Notes 18/37 Cl.B	USD	1,199.8	% 100.30	1,203,424.43 ¹⁾	1.67
US92212KAC09	1.9920	%	Vantage Data Centers ABS USD Notes 20/45 Cl.A2	USD	900.0	% 99.56	896,024.97 ¹⁾	1.25
Mortgage-Backed Securities							53,833,984.68	74.77
France							1,327,710.40	1.84
FR0013233996	0.0000	%	FCT Credit Agricole Habitat 2017 MBS EUR FLR-Notes 17/52 Cl.A	EUR	186.5	% 100.22	216,869.51 ¹⁾	0.30
FR0013536216	0.1500	%	Harmony French Home Loans FCT 2020-2 MBS EUR FLR-Notes 20/61 Cl.A	EUR	944.3	% 101.36	1,110,840.89 ¹⁾	1.54
Ireland							9,472,392.92	13.16
XS2352751395	0.0000	%	Agora Securities UK 2021 MBS GBP FLR-Notes 21/31 Cl.A	GBP	800.0	% 100.31	1,078,399.09 ¹⁾	1.50
XS1906449019	1.1000	%	Arrow CMBS 2018 MBS EUR FLR-Notes 18/30 Cl.A1	EUR	1,085.5	% 100.41	1,264,897.09 ¹⁾	1.76
XS1882686410	0.0000	%	Dublin Bay Securities 2018-1 MBS EUR FLR-Notes 18/55 Cl.A	EUR	787.6	% 99.99	913,862.33 ¹⁾	1.27
XS1694780740	0.0000	%	Fastnet Securities 13 MBS EUR FLR-Notes 17/57 Cl.A	EUR	437.2	% 100.23	508,543.69 ¹⁾	0.71
XS2356451810	0.7500	%	Last Mile Logistics Pan Euro Finance MBS EUR FLR-Notes 21/33 Cl.A	EUR	650.0	% 100.33	756,791.24 ¹⁾	1.05
XS0268642161	0.0000	%	Lusitano Mortgages No 5 MBS EUR FLR-Notes 06/59 Cl.A	EUR	820.4	% 98.26	935,470.72 ¹⁾	1.30

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Currency (in 1,000)/ Contracts	Shares/ 30/09/2021	Price	Market Value in USD	% of Subfund assets		
XS0230694233	0.0000	%	Lusitano Mortgages No4 MBS EUR FLR-Notes 05/48 CL.A	EUR	619.7	%	97.65	702,253.34 ¹⁾	0.97
XS0222684655	0.0000	%	Magellan Mortgages No3 MBS EUR FLR-Notes 05/58 CL.A	EUR	158.3	%	98.85	181,594.65 ¹⁾	0.25
XS2252228270	1.4000	%	Pearl Finance 2020 MBS EUR FLR-Notes 20/32 CL.A1	EUR	500.0	%	100.40	582,541.68 ¹⁾	0.81
XS2303818871	0.8995	%	Taurus 2021-1 UK MBS GBP FLR-Notes 21/31 CL.A	GBP	1,240.0	%	100.29	1,671,243.63 ¹⁾	2.32
XS2368096413	0.0000	%	Taurus 2021-4 UK MBS GBP FLR-Notes 21/31 CL.A	GBP	650.0	%	100.37	876,795.46 ¹⁾	1.22
Italy								103,477.24	0.14
IT0003694137	0.0000	%	Argo Mortgage 2 MBS EUR FLR-Notes 04/43 CL.B	EUR	35.1	%	99.92	40,726.57 ¹⁾	0.05
IT0004144892	0.0000	%	Cordusio 3 - UBCasa 1 MBS EUR FLR-Notes 06/42 CL.A2	EUR	54.1	%	100.02	62,750.67 ¹⁾	0.09
Luxembourg								1,299,192.54	1.80
XS1848865884	0.0000	%	Cartesian Residential Mortgages 3 MBS EUR FLR-Notes 18/52 CL.A	EUR	1,116.0	%	100.31	1,299,192.54 ¹⁾	1.80
Spain								1,148,710.44	1.60
ES0312300017	0.0000	%	AyT Genova Hipotecario MBS EUR FLR-Notes 06/39 CL.A2	EUR	138.3	%	98.81	158,579.04 ¹⁾	0.22
ES0370150007	0.0000	%	AyT Genova Hipotecario IV MBS EUR FLR-Notes 04/36 CL.A	EUR	186.9	%	99.48	215,775.05 ¹⁾	0.30
ES0312344015	0.0000	%	AyT Genova Hipotecario VIII MBS EUR FLR-Notes 06/39 CL.A2	EUR	106.3	%	99.67	122,966.50 ¹⁾	0.17
ES0361797014	0.0000	%	Bancaja 4 MBS EUR FLR-Notes 07/50 CL.A2	EUR	125.1	%	99.64	144,623.92 ¹⁾	0.20
ES0347783005	0.0000	%	IM Cajamar 3 MBS EUR FLR- Notes 06/48 CL.A	EUR	124.2	%	99.22	143,033.06 ¹⁾	0.20
ES0366367011	0.0000	%	Rural Hipotecario VIII MBS EUR FLR-Notes 06/44 CL.A2A	EUR	178.7	%	98.92	205,133.33 ¹⁾	0.29
ES0377992005	0.0000	%	TDA CAM 5 MBS EUR FLR-Notes 05/43 CL.A	EUR	137.3	%	99.55	158,599.54 ¹⁾	0.22
The Netherlands								2,480,577.86	3.45
XS2338168334	0.0860	%	Domi 2021-1 MBS EUR FLR- Notes 21/53 CL.A	EUR	1,174.5	%	100.51	1,370,025.41 ¹⁾	1.90
XS1636546951	0.1360	%	Dutch Property Finance 2017-1 MBS EUR FLR-Notes 17/48 CL.A	EUR	710.1	%	100.24	826,090.99 ¹⁾	1.15
NL0012058986	0.0000	%	Dutch Residential Mortgage Portfolio II MBS EUR FLR-Notes 16/48 CL.A	EUR	68.8	%	100.42	80,188.13 ¹⁾	0.11
XS0327216569	0.9520	%	Eurosail-NL 2007-2 MBS EUR FLR-Notes 07/40 CL.A	EUR	42.5	%	100.25	49,419.66 ¹⁾	0.07
NL0011275425	0.0000	%	Orange Lion 2015-11 MBS EUR FLR-Notes 15/47 CL.A	EUR	133.0	%	100.36	154,853.67 ¹⁾	0.22
United Kingdom								6,274,310.77	8.71
XS2352499953	0.7004	%	Finsbury Square MBS GBP FLR- Notes 21/67 CL.AGRN	GBP	738.1	%	100.51	996,978.72 ¹⁾	1.38
XS1898246530	1.0171	%	Finsbury Square 2018-2 MBS GBP FLR-Notes 18/68 CL.A	GBP	392.4	%	100.26	528,729.41 ¹⁾	0.73
XS2279559707	0.6403	%	Gemgarto 2021-1 MBS GBP FLR-Notes 21/67 CL.A	GBP	952.7	%	100.51	1,286,902.81 ¹⁾	1.79
XS1494907014	1.0206	%	London Wall Mortgage Capital MBS GBP FLR-Notes 16/48 CL.A	GBP	358.1	%	100.10	481,766.53 ¹⁾	0.67
XS1654186979	0.9206	%	London Wall Mortgage Capital MBS GBP FLR-Notes 17/49 CL.A	GBP	520.7	%	100.19	701,073.04 ¹⁾	0.97
XS1785818649	0.7206	%	Paragon Mortgages No 25 MBS GBP FLR-Notes 18/50 CL.A	GBP	817.1	%	100.20	1,100,360.03 ¹⁾	1.53
XS1593588103	0.8684	%	Ripon Mortgages MBS GBP FLR-Notes 17/56 CL.A1	GBP	875.4	%	100.18	1,178,500.23 ¹⁾	1.64
USA								31,727,612.51	44.07
US90205FAG54	1.1638	%	280 Park Avenue 2017-280P Mortgage Trust MBS USD FLR-Notes 17/34 CL.B	USD	1,050.0	%	100.15	1,051,523.13 ¹⁾	1.46
US05552EAA82	0.9338	%	BBCMS 2017-DELC Mortgage Trust MBS USD FLR-Notes 17/36 CL.A	USD	1,500.0	%	100.13	1,501,985.70 ¹⁾	2.09
US05552EAG52	1.1138	%	BBCMS 2017-DELC Mortgage Trust MBS USD FLR-Notes 17/36 CL.B	USD	500.0	%	99.95	499,773.10 ¹⁾	0.69

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets	
US05548WAA53	0.8058	%	BBCMS 2018-TALL Mortgage Trust MBS USD FLR-Notes 18/37 CL.A	USD	800.0	%	99.80	798,399.28 ¹⁾	1.11
US05548WAE75	1.2048	%	BBCMS 2018-TALL Mortgage Trust MBS USD FLR-Notes 18/37 CL.C	USD	800.0	%	98.03	784,221.60 ¹⁾	1.09
US05549GAA94	1.3338	%	BHMS 2018-ATLS MBS USD FLR-Notes 18/35 CL.A	USD	1,600.0	%	100.41	1,606,593.60 ¹⁾	2.23
US05549GAG64	1.5838	%	BHMS 2018-ATLS MBS USD FLR-Notes 18/35 CL.B	USD	500.0	%	100.19	500,964.55 ¹⁾	0.70
US056057AG71	0.9551	%	BX Commercial Mortgage Trust 2018- BIOA MBS USD FLR-Notes 18/37 CL.B	USD	700.0	%	100.15	701,033.48 ¹⁾	0.97
US056057AJ11	1.2051	%	BX Commercial Mortgage Trust 2018- BIOA MBS USD FLR-Notes 18/37 CL.C	USD	500.0	%	100.16	500,797.60 ¹⁾	0.70
US056057AL66	1.4051	%	BX Commercial Mortgage Trust 2018- BIOA MBS USD FLR-Notes 18/37 CL.D	USD	550.0	%	100.17	550,929.61 ¹⁾	0.77
US056059AA67	0.8340	%	BX Commercial Mortgage Trust 2018- IND MBS USD FLR-Notes 18/35 CL.A	USD	242.5	%	100.12	242,830.05 ¹⁾	0.34
US056059AJ76	1.1840	%	BX Commercial Mortgage Trust 2018- IND MBS USD FLR-Notes 18/35 CL.C	USD	1,015.0	%	100.14	1,016,412.90 ¹⁾	1.41
US056059AL23	1.3840	%	BX Commercial Mortgage Trust 2018- IND MBS USD FLR-Notes 18/35 CL.D	USD	805.0	%	100.15	806,189.26 ¹⁾	1.12
US05606JAA34	0.8840	%	BX Trust 2018-BILT MBS USD FLR-Notes 18/30 CL.A	USD	1,100.0	%	100.09	1,101,004.85 ¹⁾	1.53
US12433UAA34	0.8840	%	BX Trust 2018-GW MBS USD FLR-Notes 18/35 CL.A	USD	575.0	%	100.12	575,702.08 ¹⁾	0.80
US12433UAJ43	1.3040	%	BX Trust 2018-GW MBS USD FLR-Notes 18/35 CL.C	USD	500.0	%	100.06	500,298.75 ¹⁾	0.69
US12546DAA54	1.0138	%	CHT 2017-COSMO Mortgage Trust MBS USD FLR-Notes 17/36 CL.A	USD	900.0	%	100.20	901,779.84 ¹⁾	1.25
US12546DAG25	1.4838	%	CHT 2017-COSMO Mortgage Trust MBS USD FLR-Notes 17/36 CL.B	USD	150.0	%	100.16	150,242.43 ¹⁾	0.21
US12592TAA34	3.1780	%	COMM 2015-3BP Mortgage Trust MBS USD Notes 15/35 CL.A	USD	950.0	%	106.14	1,008,330.95 ¹⁾	1.40
US233062AA67	0.7838	%	DBCG 2017-BBG Mortgage Trust MBS USD FLR-Notes 17/34 CL.A	USD	750.0	%	100.10	750,768.68 ¹⁾	1.04
US233062AG38	0.9338	%	DBCG 2017-BBG Mortgage Trust MBS USD FLR-Notes 17/34 CL.B	USD	700.0	%	100.00	699,991.81 ¹⁾	0.97
US33830CAC47	1.0640	%	DBGS 2018-5BP Mortgage Trust MBS USD FLR-Notes 18/33 CL.B	USD	900.0	%	99.91	899,213.58 ¹⁾	1.25
US23306GAA58	0.8868	%	DBGS 2018-BIOD Mortgage Trust MBS USD FLR-Notes 18/35 CL.A	USD	1,485.0	%	100.26	1,488,812.09 ¹⁾	2.07
US23305JAG76	3.6477	%	DBUBS 2017-BRBK Mortgage Trust MBS USD FLR-Notes 17/34 CL.C	USD	750.0	%	104.80	786,029.55 ¹⁾	1.09
US23305JAA07	3.4520	%	DBUBS 2017-BRBK Mortgage Trust MBS USD Notes 17/34 CL.A	USD	1,100.0	%	106.14	1,167,561.45 ¹⁾	1.62
US3137BLW951	3.3340	%	Freddie Mac Multifamily Structured Pass Through Certificates MBS USD FLR-Notes 15/25 CL.A2	USD	1,250.0	%	108.65	1,358,069.13 ¹⁾	1.89
US3137FJEH82	3.9000	%	Freddie Mac Multifamily Structured Pass Through Certificates MBS USD FLR-Notes 18/28 CL.A2	USD	500.0	%	115.40	576,990.70 ¹⁾	0.80
US30290WAE57	3.7818	%	FREMF 2012-K23 Mortgage Trust MBS USD FLR-Notes 12/45 CL.B	USD	800.0	%	102.59	820,745.12 ¹⁾	1.14
US30261NAE04	3.7447	%	FREMF 2013-K25 Mortgage Trust MBS USD FLR-Notes 13/45 CL.B	USD	435.0	%	103.01	448,092.37 ¹⁾	0.62
US36257CAA53	2.8555	%	GS Mortgage Securities Corp Trust 2017- GPTX MBS USD Notes 17/34 CL.A	USD	615.0	%	99.81	613,810.04 ¹⁾	0.85
US36255WAA36	1.0340	%	GS Mortgage Securities Corp Trust 2018- RIVR MBS USD FLR-Notes 18/35 CL.A	USD	1,282.8	%	100.01	1,282,965.71 ¹⁾	1.78
US432885AG64	1.2838	%	Hilton Orlando Trust 2018-ORL MBS USD FLR-Notes 18/34 CL.B	USD	1,025.0	%	100.09	1,025,936.85 ¹⁾	1.42
US46649XAL10	4.7670	%	JP Morgan Chase Commercial Mortgage Securities MBS USD FLR-Notes 18/31 CL.D	USD	580.0	%	104.73	607,406.51 ¹⁾	0.84
US46649XAA54	4.1283	%	JP Morgan Chase Commercial Mortgage Securities MBS USD Notes 18/31 CL.A	USD	1,050.0	%	105.45	1,107,172.50 ¹⁾	1.54

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US46649VAA98	1.0840 % JP Morgan Chase Commercial Mortgage Securities Trust 2018-LAQ	USD	133.5 %	100.10	133,673.09 ¹⁾	0.19
US61691LAA70	0.7840 % MBS USD FLR-Notes 18/32 CLA	USD	300.0 %	100.03	300,095.34 ¹⁾	0.42
US61691LAG41	0.9340 % Morgan Stanley Capital I Trust 2017-CLS MBS USD FLR-Notes 17/34 CLA	USD	530.0 %	100.04	530,192.28 ¹⁾	0.74
US61691MAA53	0.9840 % Morgan Stanley Capital I Trust 2018-SUN MBS USD FLR-Notes 18/35 CLA	USD	925.0 %	100.20	926,833.44 ¹⁾	1.29
US91830CAA62	2.9956 % VNDO 2012-6AVE Mortgage Trust MBS USD Notes 12/30 CLA	USD	650.0 %	102.16	664,032.20 ¹⁾	0.92
US91830CAG33	3.2977 % VNDO 2012-6AVE Mortgage Trust MBS USD Notes 12/30 CLB	USD	725.0 %	102.10	740,207.31 ¹⁾	1.03
Investments in securities and money-market instruments					68,335,591.42	94.91
Deposits at financial institutions					3,535,868.12	4.91
Sight deposits					3,535,868.12	4.91
	State Street Bank International GmbH, Luxembourg Branch	USD			3,405,621.97	4.73
	Cash at Broker and Deposits for collateralisation of derivatives	USD			130,246.15	0.18
Investments in deposits at financial institutions					3,535,868.12	4.91
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
Futures Transactions					12,931.28	0.02
Purchased Bond Futures					-8,993.70	-0.01
	2-Year German Government Bond (Schatz) Futures 12/21	Ctr	3 EUR	112.21	-243.70	0.00
	5-Year US Treasury Bond (CBT) Futures 12/21	Ctr	10 USD	122.66	-8,750.00	-0.01
Sold Bond Futures					21,924.98	0.03
	10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-10 USD	131.47	19,453.12	0.03
	5-Year German Government Bond (Bobl) Futures 12/21	Ctr	-3 EUR	135.00	2,471.86	0.00
OTC-Dealt Derivatives					33,038.67	0.04
Forward Foreign Exchange Transactions					33,038.67	0.04
	Sold EUR / Bought USD - 15 Nov 2021	EUR	-71,814.76		889.23	0.00
	Sold EUR / Bought USD - 15 Dec 2021	EUR	-15,509,845.43		332,142.84	0.46
	Sold GBP / Bought USD - 15 Dec 2021	GBP	-8,850,078.49		268,425.91	0.37
	Sold USD / Bought CHF - 15 Nov 2021	USD	-66,724.11		-1,185.35	0.00
	Sold USD / Bought EUR - 15 Nov 2021	USD	-21,097,663.11		-438,077.19	-0.61
	Sold USD / Bought GBP - 15 Nov 2021	USD	-5,120,466.78		-129,156.77	-0.18
Investments in derivatives					45,969.95	0.06
Net current assets/liabilities					84,367.65	0.12
Net assets of the Subfund					72,001,797.14	100.00

¹⁾The market value was determined on the basis of the last available pricing factor at closing NAV date.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class AT2 (H2-CHF) (accumulating)	WKN: A2P DSU/ISIN: LU1941710482	100.09	99.50	99.77
- Class AT2 (H2-EUR) (accumulating)	WKN: A2P DSS/ISIN: LU1941710219	100.71	99.93	99.90
- Class IT (H2-EUR) (accumulating)	WKN: A2A RLU/ISIN: LU1480279279	1,013.93	1,009.55	1,005.53
- Class PT9 (H2-EUR) (accumulating)	WKN: A2P DSQ/ISIN: LU1941710052	--	1,004.53	1,000.21
- Class P10 (H2-EUR) (distributing)	WKN: A2D G63/ISIN: LU1527139593	954.36	955.49	972.78
- Class RT (H2-EUR) (accumulating)	WKN: A2D W0S/ISIN: LU1677198134	--	100.25	99.94
- Class PT3 (H2-GBP) (accumulating)	WKN: A2P DSN/ISIN: LU1941709807	1,039.67	1,019.88	1,003.83
- Class PT9 (H2-GBP) (accumulating)	WKN: A2P DSP/ISIN: LU1941709989	--	1,015.87	1,003.55
- Class AT2 (USD) (accumulating)	WKN: A2P DST/ISIN: LU1941710300	104.33	102.66	100.71
- Class IT (USD) (accumulating)	WKN: A2A RLS/ISIN: LU1480278974	1,128.53	1,106.44	1,081.32
- Class PT9 (USD) (accumulating)	WKN: A2P DSR/ISIN: LU1941710136	1,053.17	1,032.12	1,008.23
- Class RT (USD) (accumulating)	WKN: A2D W0T/ISIN: LU1677198308	--	10.76	10.52
- Class WT9 (USD) (accumulating)	WKN: A2J J6Z/ISIN: LU1812009527	109,578.71	107,164.97	104,471.51
Shares in circulation		56,352	68,344	133,837
- Class AT2 (H2-CHF) (accumulating)	WKN: A2P DSU/ISIN: LU1941710482	612	612	725
- Class AT2 (H2-EUR) (accumulating)	WKN: A2P DSS/ISIN: LU1941710219	1,027	1,027	1,048
- Class IT (H2-EUR) (accumulating)	WKN: A2A RLU/ISIN: LU1480279279	5,201	5,993	5,501
- Class PT9 (H2-EUR) (accumulating)	WKN: A2P DSQ/ISIN: LU1941710052	--	92	92
- Class P10 (H2-EUR) (distributing)	WKN: A2D G63/ISIN: LU1527139593	13,044	13,044	5,003
- Class RT (H2-EUR) (accumulating)	WKN: A2D W0S/ISIN: LU1677198134	--	100	100
- Class PT3 (H2-GBP) (accumulating)	WKN: A2P DSN/ISIN: LU1941709807	3,568	4,559	4,559
- Class PT9 (H2-GBP) (accumulating)	WKN: A2P DSP/ISIN: LU1941709989	--	9	612
- Class AT2 (USD) (accumulating)	WKN: A2P DST/ISIN: LU1941710300	2,637	3,540	9,638
- Class IT (USD) (accumulating)	WKN: A2A RLS/ISIN: LU1480278974	26,375	26,382	40,114
- Class PT9 (USD) (accumulating)	WKN: A2P DSR/ISIN: LU1941710136	3,776	6,608	13,539
- Class RT (USD) (accumulating)	WKN: A2D W0T/ISIN: LU1677198308	--	6,200	51,300
- Class WT9 (USD) (accumulating)	WKN: A2J J6Z/ISIN: LU1812009527	112	178	305
Subfund assets in millions of USD		72.0	83.4	108.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	59.39
Ireland	13.16
United Kingdom	9.71
The Netherlands	4.42
Luxembourg	2.89
Other countries	5.34
Other net assets	5.09
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	1,004,934.30
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	2,536.86
- negative interest rate	-2,731.58
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	1,004,739.58
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-17,496.52
All-in-fee	-346,031.44
Other expenses	-2,079.81
Total expenses	-365,607.77
Net income/loss	639,131.81
Realised gain/loss on	
- options transactions	0.00
- securities transactions	72,859.89
- financial futures transactions	47,318.32
- forward foreign exchange transactions	109,083.72
- foreign exchange	584,047.86
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	1,452,441.60
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	85,290.92
- financial futures transactions	15,328.12
- forward foreign exchange transactions	-132,689.74
- foreign exchange	-48,213.69
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	1,372,157.21

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	68,335,591.42
(Cost price USD 67,912,742.66)	
Time deposits	0.00
cash at banks	3,535,868.12
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	117,566.43
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	21,924.98
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	601,457.98
Total Assets	72,612,408.93
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-33,198.78
Unrealised loss on	
- options transactions	0.00
- futures transactions	-8,993.70
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-568,419.31
Total Liabilities	-610,611.79
Net assets of the Subfund	72,001,797.14

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	83,427,829.98
Subscriptions	6,539,452.64
Redemptions	-19,122,311.98
Distribution	-215,330.71
Result of operations	1,372,157.21
Net assets of the Subfund at the end of the reporting period	72,001,797.14

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	68,344
- issued	5,430
- redeemed	-17,422
- at the end of the reporting period	56,352

Allianz Smart Energy

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing					208,392,189.98	99.19	
Equities					192,646,776.03	91.70	
Australia					2,008,414.70	0.96	
AU000000WPL2	Woodside Petroleum	Shs	116,755	AUD	23.88	2,008,414.70	0.96
Belgium					7,145,804.79	3.40	
BE0974320526	Umicore	Shs	120,973	EUR	50.90	7,145,804.79	3.40
Canada					3,676,356.80	1.75	
CA0585861085	Ballard Power Systems	Shs	99,091	USD	13.88	1,375,671.83	0.65
CA6665111002	Northland Power	Shs	72,548	CAD	40.34	2,300,684.97	1.10
Chile					6,200,605.95	2.95	
GB0000456144	Antofagasta	Shs	333,494	GBP	13.84	6,200,605.95	2.95
China					16,458,434.45	7.83	
CNE100003662	Contemporary Amperex Technology -A-	Shs	25,200	CNY	525.73	2,048,108.71	0.98
KYG3066L1014	ENN Energy Holdings	Shs	203,900	HKD	128.40	3,361,722.67	1.60
CNE1000031W9	Ganfeng Lithium -H-	Shs	150,200	HKD	138.40	2,669,227.90	1.27
CNE100003HQ0	Ming Yang Smart Energy Group -A-	Shs	435,839	CNY	24.95	1,681,072.11	0.80
CNE100001ZF9	Wuxi Lead Intelligent Equipment -A-	Shs	160,300	CNY	69.82	1,730,226.94	0.82
CNE100000PP1	Xinjiang Goldwind Science & Technology -H-	Shs	2,359,200	HKD	16.40	4,968,076.12	2.36
Denmark					7,911,089.66	3.76	
DK0010219153	ROCKWOOL International -B-	Shs	11,342	DKK	2,758.00	4,881,781.59	2.32
DK0061539921	Vestas Wind Systems	Shs	73,194	DKK	265.20	3,029,308.07	1.44
France					16,511,760.80	7.86	
FR0010220475	Alstom	Shs	154,998	EUR	32.72	5,885,512.74	2.80
FR0011726835	Gaztransport Et Technigaz	Shs	23,527	EUR	64.35	1,756,952.49	0.84
FR0000121972	Schneider Electric	Shs	39,090	EUR	144.02	6,533,311.90	3.11
FR0013176526	Valeo	Shs	83,247	EUR	24.18	2,335,983.67	1.11
Germany					10,823,115.62	5.16	
DE0006766504	Aurubis	Shs	25,999	EUR	64.86	1,956,944.47	0.93
DE000A13SX22	Hella	Shs	69,100	EUR	60.40	4,843,506.66	2.31
DE000A0TGJ55	Varta	Shs	29,463	EUR	117.65	4,022,664.49	1.92
Hong Kong					3,900,107.86	1.86	
KYG3777B1032	Geely Automobile Holdings	Shs	1,359,000	HKD	22.35	3,900,107.86	1.86
Israel					2,146,988.96	1.02	
US83417M1045	SolarEdge Technologies	Shs	8,132	USD	264.02	2,146,988.96	1.02
Italy					4,178,091.94	1.99	
IT0003128367	Enel	Shs	533,055	EUR	6.75	4,178,091.94	1.99
Japan					25,592,294.10	12.18	
JP3551500006	Denso	Shs	53,800	JPY	7,345.00	3,530,114.35	1.68
JP3385820000	GS Yuasa	Shs	103,500	JPY	2,542.00	2,350,339.47	1.12
JP3734800000	Nidec	Shs	46,600	JPY	12,420.00	5,170,376.99	2.46
JP3866800000	Panasonic	Shs	328,700	JPY	1,390.00	4,081,588.35	1.94
JP3164720009	Renesas Electronics	Shs	170,400	JPY	1,396.00	2,125,052.71	1.01
JP3633400001	Toyota Motor	Shs	466,500	JPY	2,000.00	8,334,822.23	3.97
Norway					1,015,844.56	0.48	
NO0010081235	NEL	Shs	663,409	NOK	13.49	1,015,844.56	0.48
South Korea					13,748,536.10	6.54	
KR7018880005	Hanon Systems	Shs	161,875	KRW	15,650.00	2,139,648.44	1.02
KR7010060002	OCI	Shs	38,613	KRW	161,000.00	5,250,585.30	2.50
KR7006400006	Samsung SDI	Shs	10,485	KRW	718,000.00	6,358,302.36	3.02
Spain					7,703,460.93	3.67	
ES0127797019	EDP Renovaveis	Shs	315,497	EUR	21.04	7,703,460.93	3.67
The Netherlands					8,846,664.00	4.21	
NL0009538784	NXP Semiconductors	Shs	23,926	USD	200.38	4,794,285.90	2.28
NL0011821392	Signify	Shs	80,182	EUR	43.55	4,052,378.10	1.93
United Kingdom					19,549,629.82	9.31	
GB00BG5KQW09	Ceres Power Holdings	Shs	108,517	GBP	11.18	1,630,446.40	0.78
JE00B783TY65	Delphi Automotive	Shs	17,373	USD	151.88	2,638,528.68	1.26
GB00BZ4BQC70	Johnson Matthey	Shs	107,910	GBP	26.77	3,882,191.98	1.85

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
IE00BZ12WP82	Linde	Shs	7,284	EUR	258.90	2,188,501.77	1.04
GB0007908733	SSE	Shs	432,376	GBP	15.85	9,209,960.99	4.38
USA					35,229,574.99	16.77	
US0126531013	Albemarle	Shs	34,709	USD	220.77	7,662,551.61	3.65
US2310211063	Cummins	Shs	9,134	USD	232.56	2,124,216.69	1.01
US29275Y1029	EnerSys	Shs	40,152	USD	76.23	3,060,787.04	1.46
US3364331070	First Solar	Shs	24,651	USD	94.84	2,337,934.71	1.11
US4657411066	Itron	Shs	66,331	USD	79.80	5,293,149.46	2.52
US65339F1012	NextEra Energy	Shs	61,680	USD	78.99	4,872,255.55	2.32
US6821891057	ON Semiconductor	Shs	187,271	USD	46.22	8,654,895.56	4.12
US74767V1098	QuantumScape	Shs	47,676	USD	25.67	1,223,784.37	0.58
Participating Shares					15,745,413.95	7.49	
Chile					7,262,108.75	3.45	
US8336351056	Sociedad Quimica y Minera de Chile (ADR's)	Shs	135,109	USD	53.75	7,262,108.75	3.45
China					8,483,305.20	4.04	
US50202M1027	Li Auto (ADR's)	Shs	71,749	USD	25.73	1,846,101.77	0.88
US62914V1061	NIO (ADR's)	Shs	63,816	USD	35.13	2,241,856.08	1.07
US98422D1054	XPeng (ADR's)	Shs	127,217	USD	34.55	4,395,347.35	2.09
Investments in securities and money-market instruments					208,392,189.98	99.19	
Deposits at financial institutions					4,917,265.33	2.34	
Sight deposits					4,917,265.33	2.34	
	State Street Bank International GmbH, Luxembourg Branch	USD			2,547,265.33	1.21	
	Cash at Broker and Deposits for collateralisation of derivatives	USD			2,370,000.00	1.13	
Investments in deposits at financial institutions					4,917,265.33	2.34	
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets	
Derivatives							
Holdings marked with a minus are short positions.							
OTC-Dealt Derivatives					-3,347,108.92	-1.59	
Forward Foreign Exchange Transactions					-3,347,108.92	-1.59	
Sold EUR / Bought USD - 15 Nov 2021		EUR	-13,496,859.28		160,777.40	0.07	
Sold USD / Bought EUR - 15 Nov 2021		USD	-172,377,740.89		-3,507,886.32	-1.66	
Investments in derivatives					-3,347,108.92	-1.59	
Net current assets/liabilities		USD			126,611.81	0.06	
Net assets of the Subfund		USD			210,088,958.20	100.00	

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020
Net asset value per share in share class currency		
- Class A (EUR) (distributing) WKN: A2P QWF/ISIN: LU2048585439	103.36	--
- Class AT (H2-EUR) (accumulating) WKN: A2P QWJ/ISIN: LU2048585785	171.25	119.52
- Class IT (H2-EUR) (accumulating) WKN: A2P QWX/ISIN: LU2048587138	1,744.57	1,206.85
- Class P (EUR) (distributing) WKN: A2P QXF/ISIN: LU2048589423	1,728.76	1,173.56
- Class PT10 (EUR) (accumulating) WKN: A3C NLZ/ISIN: LU2337294933	1,063.96	--
- Class R (H2-EUR) (distributing) WKN: A2P QW8/ISIN: LU2048588615	173.64	120.53
- Class W9 (H2-EUR) (distributing) WKN: A2P QXA/ISIN: LU2048588888	174,624.79	121,143.93
- Class AT (USD) (accumulating) WKN: A2P QWT/ISIN: LU2048586759	17.80	12.27
- Class IT (USD) (accumulating) WKN: A2P QWY/ISIN: LU2048587302	1,809.59	1,236.09
- Class I14 (USD) (distributing) WKN: A2P QGS/ISIN: LU2042551726	--	1,209.82
- Class PT10 (USD) (accumulating) WKN: A2P TS9/ISIN: LU2066005278	1,014.81	--
- Class RT (USD) (accumulating) WKN: A2P QWR/ISIN: LU2048586593	18.06	12.36
Shares in circulation	1,840,688	61,380
- Class A (EUR) (distributing) WKN: A2P QWF/ISIN: LU2048585439	206,973	--
- Class AT (H2-EUR) (accumulating) WKN: A2P QWJ/ISIN: LU2048585785	96,454	3,449
- Class IT (H2-EUR) (accumulating) WKN: A2P QWX/ISIN: LU2048587138	10	10
- Class P (EUR) (distributing) WKN: A2P QXF/ISIN: LU2048589423	3,661	1
- Class PT10 (EUR) (accumulating) WKN: A3C NLZ/ISIN: LU2337294933	1	--
- Class R (H2-EUR) (distributing) WKN: A2P QW8/ISIN: LU2048588615	922	250
- Class W9 (H2-EUR) (distributing) WKN: A2P QXA/ISIN: LU2048588888	644	53
- Class AT (USD) (accumulating) WKN: A2P QWT/ISIN: LU2048586759	1,502,273	57,504
- Class IT (USD) (accumulating) WKN: A2P QWY/ISIN: LU2048587302	445	1
- Class I14 (USD) (distributing) WKN: A2P QGS/ISIN: LU2042551726	--	1
- Class PT10 (USD) (accumulating) WKN: A2P TS9/ISIN: LU2066005278	1	--
- Class RT (USD) (accumulating) WKN: A2P QWR/ISIN: LU2048586593	29,304	111
Subfund assets in millions of USD	210.1	8.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	16.77
Japan	12.18
China	11.87
United Kingdom	9.31
France	7.86
South Korea	6.54
Chile	6.40
Germany	5.16
The Netherlands	4.21
Denmark	3.76
Spain	3.67
Belgium	3.40
Other countries	8.06
Other net assets	0.81
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	294.96
- negative interest rate	-78.42
Dividend income	1,484,823.52
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	1,485,040.06
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	-54.14
Taxe d'Abonnement	-32,961.20
All-in-fee	-1,120,941.35
Other expenses	-772.63
Total expenses	-1,154,729.32
Net income/loss	330,310.74
Realised gain/loss on	
- options transactions	0.00
- securities transactions	2,465,106.49
- financial futures transactions	0.00
- forward foreign exchange transactions	-1,174,040.01
- foreign exchange	-527,995.60
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	1,093,381.62
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	677,234.28
- financial futures transactions	0.00
- forward foreign exchange transactions	-3,247,965.79
- foreign exchange	-1,190.37
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	-1,478,540.26

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	208,392,189.98
(Cost price USD 206,715,494.71)	
Time deposits	0.00
cash at banks	4,917,265.33
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	267,625.76
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	124,228.84
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	160,777.40
Total Assets	213,862,087.31
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-51,930.09
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-213,312.70
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-3,507,886.32
Total Liabilities	-3,773,129.11
Net assets of the Subfund	210,088,958.20

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	8,711,143.74
Subscriptions	225,807,465.59
Redemptions	-22,892,430.30
Distribution	-58,680.57
Result of operations	-1,478,540.26
Net assets of the Subfund at the end of the reporting period	210,088,958.20

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	61,380
- issued	1,906,437
- redeemed	-127,129
- at the end of the reporting period	1,840,688

Allianz Strategic Bond

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing							1,329,214,569.40	93.19
Bonds							1,329,214,569.40	93.19
Argentina							3,049,719.50	0.21
US040114HX11	1.0000 %	Argentina Government USD Bonds 20/29	USD	32.3	%	38.77	12,529.69	0.00
US040114HT09	1.1250 %	Argentina Government USD FLR-Bonds 20/35	USD	9,212.0	%	32.97	3,037,189.81	0.21
Australia							16,505,373.66	1.16
AU000XCLWAP3	3.2500 %	Australia Government AUD Bonds 15/39 S.147	AUD	2,233.0	%	117.37	1,887,962.68	0.13
AU000XCLWAS7	3.0000 %	Australia Government AUD Bonds 16/47 S.150	AUD	10,788.0	%	112.83	8,767,923.47	0.62
AU0000018442	2.7500 %	Australia Government AUD Bonds 18/41 S.156	AUD	4,445.0	%	108.80	3,483,633.55	0.24
AU0000097495	1.7500 %	Australia Government AUD Bonds 20/51 S.162	AUD	3,780.0	%	86.89	2,365,853.96	0.17
Brazil							55,484,514.94	3.89
BRSTNCNTF170	10.0000%	Brazil Notas do Tesouro Nacional BRL Bonds 14/25	BRL	167,000.0	%	101.78	31,392,938.85	2.20
BRSTNCNTF1P8	10.0000%	Brazil Notas do Tesouro Nacional BRL Bonds 16/27	BRL	130,000.0	%	100.34	24,091,576.09	1.69
Canada							138,380,534.56	9.70
CA135087E679	1.5000 %	Canada Government CAD Bonds 15/26	CAD	20,000.0	%	102.06	16,046,539.05	1.12
CA135087G328	0.5000 %	Canada Government CAD Bonds 16/22	CAD	11,000.0	%	100.13	8,658,700.52	0.61
CA135087F825	1.0000 %	Canada Government CAD Bonds 16/27	CAD	17,970.0	%	99.13	14,003,900.00	0.98
CA135087K528	1.2500 %	Canada Government CAD Bonds 19/25	CAD	31,150.0	%	101.29	24,803,926.73	1.74
CA135087L773	0.2500 %	Canada Government CAD Bonds 20/23	CAD	11,290.0	%	99.79	8,856,798.87	0.62
CA135087K940	0.5000 %	Canada Government CAD Bonds 20/25	CAD	40,460.0	%	98.22	31,240,762.55	2.19
CA135087L518	0.2500 %	Canada Government CAD Bonds 20/26	CAD	45,800.0	%	96.57	34,769,906.84	2.44
Chile							35,907,517.28	2.52
CL0002454248	4.7000 %	Bonos de la Tesoreria de la Republica en pesos CLP Bonds 18/30	CLP	21,250,000.0	%	94.89	24,895,030.86	1.75
CL0002686989	5.0000 %	Bonos de la Tesoreria de la Republica en pesos CLP Bonds 21/28	CLP	8,900,000.0	%	100.23	11,012,486.42	0.77
China							44,751,899.94	3.14
CND10003VNX4	3.2700 %	China Government CNY Bonds 20/30	CNY	140,000.0	%	103.28	22,352,634.26	1.57
CND100047QT4	3.0200 %	China Government CNY Bonds 21/31	CNY	143,000.0	%	101.32	22,399,265.68	1.57
Colombia							61,228,213.06	4.29
COL17CT03722	7.2500 %	Colombia Government COP Bonds 20/50	COP	175,680,000.0	%	88.71	40,628,253.25	2.85
US195325DT91	4.1250 %	Colombia Government USD Bonds 20/51	USD	3,250.0	%	86.57	2,813,590.00	0.20
US195325DZ51	3.2500 %	Colombia Government USD Bonds 21/32	USD	8,000.0	%	93.65	7,492,266.40	0.52
US195325EA91	4.1250 %	Colombia Government USD Bonds 21/42	USD	4,333.0	%	89.93	3,896,484.91	0.27
US279158AN94	6.8750 %	Ecopetrol USD Notes 20/30	USD	5,460.0	%	117.17	6,397,618.50	0.45
Egypt							15,091,448.05	1.06
XS2176899701	8.8750 %	Egypt Government USD Bonds 20/50	USD	7,700.0	%	99.73	7,678,961.29	0.54
XS2297221405	7.5000 %	Egypt Government USD MTN 21/61	USD	8,400.0	%	88.24	7,412,486.76	0.52
Germany							136,897,692.67	9.60
DE0001135432	3.2500 %	Germany Government EUR Bonds 10/42	EUR	11,000.0	%	166.09	21,201,951.15	1.49
DE0001102374	0.5000 %	Germany Government EUR Bonds 15/25	EUR	0.0	%	104.10	5.81	0.00
DE0001102432	1.2500 %	Germany Government EUR Bonds 17/48	EUR	15,250.0	%	127.41	22,548,886.04	1.58
DE0001102515	0.0000 %	Germany Government EUR Zero- Coupon Bonds 15.05.2035	EUR	31,101.0	%	100.34	36,216,850.27	2.54
DE0001102549	0.0000 %	Germany Government EUR Zero- Coupon Bonds 15.05.2036	EUR	24,240.0	%	99.50	27,988,724.56	1.96
DE0001102473	0.0000 %	Germany Government EUR Zero- Coupon Bonds 15.08.2029	EUR	12,000.0	%	103.00	14,343,633.15	1.01
DE0001102481	0.0000 %	Germany Government EUR Zero- Coupon Bonds 15.08.2050	EUR	13,500.0	%	93.18	14,597,641.69	1.02
Indonesia							7,757,638.08	0.54
IDG000015207	6.5000 %	Indonesia Government IDR Bonds 20/31	IDR	110,000,000.0	%	100.94	7,757,638.08	0.54
Japan							232,859,131.19	16.33
JP1103291D68	0.8000 %	Japan Government JPY Bonds 13/23 S.329	JPY	1,565,200.0	%	101.50	14,192,722.96	1.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
JP1103341E67	0.6000 % Japan Government JPY Bonds 14/24 S.334	JPY	2,272,500.0	% 101.84	20,674,770.15	1.45
JP1051301GC9	0.1000 % Japan Government JPY Bonds 16/21 S.130	JPY	1,300,000.0	% 100.04	11,617,626.41	0.82
JP1400091G59	0.4000 % Japan Government JPY Bonds 16/56 S.9	JPY	675,900.0	% 90.35	5,455,138.54	0.38
JP1024061KB7	0.1000 % Japan Government JPY Bonds 19/21 S.406	JPY	1,671,500.0	% 100.02	14,934,609.11	1.05
JP1051391K44	0.1000 % Japan Government JPY Bonds 19/24 S.139	JPY	2,291,150.0	% 100.43	20,556,108.15	1.44
JP1103561KA2	0.1000 % Japan Government JPY Bonds 19/29 S.356	JPY	1,648,150.0	% 101.03	14,875,101.46	1.04
JP1024081L11	0.1000 % Japan Government JPY Bonds 20/22 S.408	JPY	2,675,650.0	% 100.04	23,912,358.63	1.68
JP1024151L81	0.1000 % Japan Government JPY Bonds 20/22 S.415	JPY	1,415,000.0	% 100.14	12,658,335.42	0.89
JP1051441L76	0.1000 % Japan Government JPY Bonds 20/25 S.144	JPY	2,924,300.0	% 100.66	26,296,118.57	1.84
JP1103601LA4	0.1000 % Japan Government JPY Bonds 20/30 S.360	JPY	3,299,500.0	% 100.65	29,666,976.45	2.08
JP1201721L45	0.4000 % Japan Government JPY Bonds 20/40 S.172	JPY	1,153,800.0	% 100.03	10,310,684.16	0.72
JP1201731L76	0.4000 % Japan Government JPY Bonds 20/40 S.173	JPY	790,250.0	% 99.86	7,050,044.46	0.49
JP1103611M11	0.1000 % Japan Government JPY Bonds 21/30 S.361	JPY	2,300,000.0	% 100.54	20,658,536.72	1.45
Lebanon					637,024.84	0.04
XS1586230051	6.8500 % Lebanon Government USD Bonds 17/27	USD	3,685.0	% 17.29	637,024.84	0.04
Mexico					74,315,898.85	5.21
MX0MGO0000P2	7.7500 % Mexico Government MXN Bonds 11/31	MXN	710,010.0	% 102.77	35,618,570.44	2.50
MX0MGO0000U2	7.7500 % Mexico Government MXN Bonds 14/34	MXN	459,650.0	% 102.33	22,961,000.60	1.61
US91087BAL45	5.0000 % Mexico Government USD Bonds 20/51	USD	6,200.0	% 110.68	6,862,401.80	0.48
US91087BAQ32	4.2800 % Mexico Government USD Bonds 21/41	USD	8,650.0	% 102.59	8,873,926.01	0.62
Norway					18,439,332.94	1.29
NO0010844079	1.7500 % Norway Government NOK Bonds 19/29 S.481	NOK	59,930.0	% 101.64	6,914,011.00	0.48
NO0010875230	1.3750 % Norway Government NOK Bonds 20/30 S.482	NOK	102,990.0	% 98.59	11,525,321.94	0.81
Peru					38,494,811.18	2.70
PEP01000C5G4	5.4000 % Peru Government PEN Bonds 19/34	PEN	95,200.0	% 86.42	19,912,556.07	1.40
PEP01000C5H2	5.3500 % Peru Government PEN Bonds 19/40	PEN	96,075.0	% 79.91	18,582,255.11	1.30
Russia					33,924,689.11	2.38
RU000A100A82	7.6500 % Russia Government RUB Bonds 19/30 S.6228	RUB	2,390,000.0	% 103.16	33,924,689.11	2.38
Singapore					79,676,004.45	5.59
SG7U32949426	2.8750 % Singapore Government SGD Bonds 10/30	SGD	19,880.0	% 111.25	16,254,566.81	1.14
SG3261987691	3.3750 % Singapore Government SGD Bonds 13/33	SGD	24,915.0	% 117.95	21,598,372.48	1.52
SG3263998209	2.8750 % Singapore Government SGD Bonds 14/29	SGD	17,360.0	% 110.75	14,130,469.69	0.99
SG31A0000001	2.3750 % Singapore Government SGD Bonds 15/25	SGD	17,630.0	% 105.84	13,713,809.03	0.96
SG31A9000002	2.2500 % Singapore Government SGD Bonds 16/36	SGD	18,110.0	% 105.03	13,978,786.44	0.98
South Africa					41,040,199.14	2.88
ZAG000106998	8.0000 % South Africa Government ZAR Bonds 13/30 S.2030	ZAR	670,060.0	% 92.84	41,040,199.14	2.88
South Korea					2,982,904.05	0.21
KR103502GB66	2.0000 % Korea Government KRW Bonds 21/31 S.3106	KRW	3,600,000.0	% 98.10	2,982,904.05	0.21
Spain					5,808,860.41	0.41
XS2300293003	2.0000 % Cellnex Finance EUR MTN 21/33	EUR	2,000.0	% 97.96	2,273,597.48	0.16
XS2193658619	1.8750 % Cellnex Telecom EUR Notes 20/29	EUR	3,000.0	% 101.54	3,535,262.93	0.25
Sweden					48,387,072.09	3.39
SE0002829192	3.5000 % Sweden Government SEK Bonds 09/39 S.1053	SEK	57,895.0	% 147.05	9,688,387.04	0.68
SE0004517290	2.2500 % Sweden Government SEK Bonds 12/32 S.1056	SEK	106,730.0	% 119.15	14,471,778.60	1.01
SE0011281922	0.7500 % Sweden Government SEK Bonds 18/29 S.1061	SEK	151,955.0	% 103.91	17,967,640.34	1.26
SE0016102115	1.3750 % Sweden Government SEK Bonds 21/71 S.1064	SEK	52,500.0	% 104.77	6,259,266.11	0.44
United Kingdom					26,703,829.98	1.87
GB00BMGR2791	0.1250 % United Kingdom Government GBP Bonds 20/24	GBP	20,000.0	% 99.35	26,703,829.98	1.87
USA					209,980,609.18	14.72
US05526DBQ79	5.2820 % BAT Capital USD Notes 20/50	USD	2,096.0	% 115.31	2,416,984.16	0.17

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US9128283F58	2.2500 % United States Government USD Bonds 17/27	USD	6,285.0 %	106.26	6,678,303.36	0.47
US9128284V99	2.8750 % United States Government USD Bonds 18/28	USD	11,080.0 %	110.40	12,232,147.15	0.86
US9128285M81	3.1250 % United States Government USD Bonds 18/28	USD	12,190.0 %	112.27	13,685,179.08	0.96
US912828YB05	1.6250 % United States Government USD Bonds 19/29	USD	20,385.0 %	101.80	20,751,291.95	1.45
US912828ZQ64	0.6250 % United States Government USD Bonds 20/30	USD	10,960.0 %	93.27	10,222,769.02	0.72
US91282CAE12	0.6250 % United States Government USD Bonds 20/30	USD	13,210.0 %	92.95	12,278,075.45	0.86
US912810SR05	1.1250 % United States Government USD Bonds 20/40	USD	30,000.0 %	86.46	25,938,279.00	1.82
US912810SN90	1.2500 % United States Government USD Bonds 20/50	USD	19,100.0 %	81.90	15,642,600.13	1.10
US912810SP49	1.3750 % United States Government USD Bonds 20/50	USD	11,190.0 %	84.50	9,455,548.88	0.66
US912828WU04	0.1250 % United States Treasury Inflation Indexed USD Bonds 14/24	USD	32,187.7 %	106.77	34,365,376.12	2.41
US912828XL95	0.3750 % United States Treasury Inflation Indexed USD Bonds 15/25	USD	27,648.8 %	109.10	30,165,246.52	2.11
US912828S505	0.1250 % United States Treasury Inflation Indexed USD Bonds 16/26	USD	14,803.8 %	109.09	16,148,808.36	1.13
Venezuela					909,650.25	0.06
XS0217249126	7.6500 % Venezuela Government USD Defaulted Bonds 05/25	USD	1,606.0 %	10.88	174,652.50	0.01
USP17625AA59	9.0000 % Venezuela Government USD Defaulted Bonds 08/23	USD	691.4 %	10.88	75,189.75	0.01
USP17625AB33	9.2500 % Venezuela Government USD Defaulted Bonds 08/28	USD	689.0 %	10.88	74,928.75	0.00
USP97475AP55	8.2500 % Venezuela Government USD Defaulted Bonds 09/24	USD	618.2 %	10.88	67,229.25	0.00
USP17625AC16	12.7500 % Venezuela Government USD Defaulted Bonds 10/22	USD	1,200.0 %	10.88	130,500.00	0.01
USP17625AE71	11.7500 % Venezuela Government USD Defaulted Bonds 11/26	USD	700.0 %	10.88	76,125.00	0.01
USP17625AD98	11.9500 % Venezuela Government USD Defaulted Bonds 11/31	USD	1,460.0 %	10.88	158,775.00	0.01
US922646AS37	9.2500 % Venezuela Government USD Defaulted Bonds 97/27	USD	1,400.0 %	10.88	152,250.00	0.01
Investments in securities and money-market instruments					1,329,214,569.40	93.19
Deposits at financial institutions					144,327,016.64	10.12
Sight deposits					144,327,016.64	10.12
	State Street Bank International GmbH, Luxembourg Branch	USD			74,791,315.42	5.24
	Cash at Broker and Deposits for collateralisation of derivatives	USD			69,535,701.22	4.88
Investments in deposits at financial institutions					144,327,016.64	10.12

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				6,212,734.67	0.44
Futures Transactions				6,212,734.67	0.44
Purchased Bond Futures				-216,989.45	-0.01
ICE 3-month SONIA Futures 06/22	Ctr	533 GBP	99.64	-132,592.53	-0.01
ICE 3-month SONIA Futures 09/22	Ctr	267 GBP	99.49	-84,396.92	0.00
Sold Bond Futures				6,429,724.12	0.45
10-Year German Government Bond (Bund) Futures 12/21	Ctr	-10 EUR	170.14	-5,106.20	0.00
10-Year UK Long Gilt Futures 12/21	Ctr	-602 GBP	125.47	223,047.08	0.02

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Currency	Shares/ (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
10-Year US Treasury Bond (CBT) Futures 12/21		Ctr	-570 USD	131.47	1,184,531.25	0.08
30-Year German Government Bond (Buxl) Futures 12/21		Ctr	-3 EUR	204.70	9,353.63	0.00
3-Year Australian Government Bond Futures 12/21		Ctr	-3,473 AUD	99.53	629,221.60	0.04
90Day EURO Futures 09/24		Ctr	-5,945 USD	98.48	1,114,687.50	0.08
Euro Bono Futures 12/21		Ctr	-185 EUR	159.36	227,399.85	0.02
Euro BTP Futures 12/21		Ctr	-830 EUR	152.55	1,167,694.48	0.08
Euro OAT Futures 12/21		Ctr	-698 EUR	166.33	1,878,894.93	0.13
OTC-Dealt Derivatives					-42,501,127.49	-2.98
Forward Foreign Exchange Transactions					3,382,291.96	0.24
Sold AUD / Bought USD - 15 Dec 2021	AUD	-32,613,024.00			504,164.07	0.04
Sold BRL / Bought USD - 15 Dec 2021	BRL	-157,084,059.30			326,518.54	0.02
Sold CAD / Bought USD - 15 Dec 2021	CAD	-253,680,680.00			809,813.91	0.06
Sold CHF / Bought HUF - 15 Dec 2021	CHF	-165,000.00			-5,859.55	0.00
Sold CHF / Bought USD - 29 Oct 2021	CHF	-685,599.29			9,227.75	0.00
Sold CLP / Bought USD - 15 Dec 2021	CLP	-15,424,087,593.00			590,884.19	0.05
Sold CNY / Bought USD - 15 Dec 2021	CNY	-772,041,571.00			-113,375.55	-0.01
Sold EUR / Bought USD - 29 Oct 2021	EUR	-17,992,530.79			167,839.72	0.00
Sold EUR / Bought USD - 15 Dec 2021	EUR	-155,000,000.00			3,177,727.50	0.22
Sold GBP / Bought USD - 29 Oct 2021	GBP	-615,225.11			13,151.20	0.00
Sold GBP / Bought USD - 15 Dec 2021	GBP	-88,000,000.00			3,545,664.52	0.25
Sold JPY / Bought USD - 15 Dec 2021	JPY	-21,133,795,740.00			3,165,071.19	0.22
Sold KRW / Bought USD - 15 Dec 2021	KRW	-55,275,985,911.00			521,312.20	0.04
Sold MXN / Bought USD - 15 Dec 2021	MXN	-1,255,176,647.41			1,375,515.40	0.10
Sold NOK / Bought USD - 15 Dec 2021	NOK	-163,701,691.00			311,717.17	0.02
Sold NZD / Bought AUD - 15 Dec 2021	NZD	-85,446,487.50			765,499.08	0.05
Sold NZD / Bought GBP - 15 Dec 2021	NZD	-1,200,000.00			4,815.94	0.00
Sold PHP / Bought USD - 15 Dec 2021	PHP	-1,543,550,780.12			342,969.90	0.02
Sold RUB / Bought USD - 15 Dec 2021	RUB	-2,545,231,655.00			-234,821.38	-0.02
Sold SEK / Bought USD - 15 Dec 2021	SEK	-445,300,000.00			834,397.50	0.06
Sold SGD / Bought USD - 29 Oct 2021	SGD	-102,405.71			208.41	0.00
Sold SGD / Bought USD - 15 Dec 2021	SGD	-109,483,996.00			1,096,924.21	0.08
Sold THB / Bought USD - 15 Dec 2021	THB	-15,917,664.00			9,917.53	0.00
Sold USD / Bought CHF - 29 Oct 2021	USD	-53,102,076.51			-675,491.14	-0.05
Sold USD / Bought CLP - 15 Dec 2021	USD	-40,060,812.00			-1,268,430.66	-0.09
Sold USD / Bought EUR - 29 Oct 2021	USD	-1,110,701,491.98			-12,425,062.89	-0.86
Sold USD / Bought GBP - 29 Oct 2021	USD	-91,136,258.60			-1,386,799.22	-0.09
Sold USD / Bought GBP - 15 Dec 2021	USD	-38,463,206.20			-970,029.98	-0.07
Sold USD / Bought SGD - 29 Oct 2021	USD	-1,088,320.34			-7,580.80	0.00
Sold ZAR / Bought USD - 15 Dec 2021	ZAR	-660,000,000.00			2,896,403.20	0.20
Options Transactions					-1,039,071.79	-0.07
Long Call Options on Currency					-436,164.40	-0.03
OTC USD Call CNH Put Strike 6.6 Dec 2021		Ctr	240,000,000 USD	0.00	-420,000.00	-0.03
OTC USD Call CNH Put Strike 6.6 Oct 2021		Ctr	1,400,000 USD	0.00	-16,164.40	0.00
Short Call Options on Currency					131,706.80	0.01
OTC USD Call CNH Put Strike 6.8 Dec 2021		Ctr	-240,000,000 USD	0.00	125,040.00	0.01
OTC USD Call CNH Put Strike 6.8 Oct 2021		Ctr	-1,400,000 USD	0.00	6,666.80	0.00
Long Put Options on Currency					-744,607.99	-0.05
OTC CAD Put JPY Call Strike 83 Oct 2021		Ctr	4,430,000 CAD	0.00	-727,178.42	-0.05
OTC CHF Put JPY Call Strike 114 Dec 2021		Ctr	2,000,000 CHF	0.00	-4,004.79	0.00
OTC CHF Put JPY Call Strike 120 Dec 2021		Ctr	2,000,000 CHF	0.01	-3,906.79	0.00
OTC USD Put BRL Call Strike 4.80 Feb 2022		Ctr	62,000 USD	0.05	-9,517.99	0.00
Short Put Options on Currency					9,993.80	0.00
OTC CHF Put JPY Call Strike 117 Dec 2021		Ctr	-4,000,000 CHF	0.00	9,993.80	0.00
Swap Transactions					-44,844,347.66	-3.15
Credit Default Swaps					-1,385,553.54	-0.10
Protection Buyer					-1,385,553.54	-0.10
Markit CDX North America High Yield Index - 5.00% 20 Jun 2026	USD	3,000,000.00			-17,440.80	0.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Currency (in 1,000)/ Contracts	Shares/ Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Markit CDX North America High Yield Index - 5.00% 20 Jun 2026	USD	70,100,000.00		-361,976.18	-0.03
Markit CDX North America High Yield Index - 5.00% 20 Jun 2026	USD	25,000,000.00		42,407.14	0.00
Markit iTraxx Europe Crossover Index - 1.00% 20 Dec 2026	EUR	40,000,000.00		87,528.94	0.01
Markit iTraxx Europe Crossover Index - 5.00% 20 Jun 2026	EUR	4,700,000.00		-26,842.21	0.00
Markit iTraxx Europe Crossover Index - 5.00% 20 Jun 2026	EUR	12,000,000.00		-24,084.96	0.00
Markit iTraxx Europe Crossover Index - 5.00% 20 Jun 2026	EUR	39,900,000.00		-80,947.06	-0.01
Markit iTraxx Europe Crossover Index - 5.00% 20 Jun 2026	EUR	30,000,000.00		24,261.21	0.00
Turkey Government 11.88% 15 Jan 2030 - 1.00% 20 Jun 2026	USD	2,000,000.00		-60,309.96	0.00
Turkey Government 11.88% 15 Jan 2030 - 1.00% 20 Jun 2026	USD	27,350,000.00		-968,149.66	-0.07
Interest Rate Swaps				-43,458,794.12	-3.05
Inf. swap EUR Pay 0.75% / Receive 12M CPTFE - 15 Sep 2025	EUR	54,000,000.00		3,964,979.10	0.28
Inf. swap EUR Pay 0.77% / Receive 12M CPTFE - 15 Jul 2025	EUR	7,000,000.00		498,305.22	0.03
Inf. swap EUR Pay 1.15% / Receive 12M CPTFE - 15 Jan 2026	EUR	9,000,000.00		556,609.87	0.04
Inf. swap EUR Pay 1.36% / Receive 12M CPTFE - 15 Mar 2026	EUR	5,500,000.00		273,797.55	0.02
Inf. swap EUR Pay 1.43% / Receive 12M CPTFE - 15 Mar 2026	EUR	4,000,000.00		181,706.30	0.01
Inf. swap GBP Receive 2.40% / Pay 12M UKRPI - 15 Apr 2022	GBP	4,000,000.00		-164,639.38	-0.01
Inf. swap GBP Receive 2.50% / Pay 12M UKRPI - 15 Apr 2022	GBP	640,000.00		-23,304.03	0.00
Inf. swap GBP Receive 3.00% / Pay 12M UKRPI - 15 Apr 2025	GBP	21,000,000.00		-1,649,286.96	-0.12
Inf. swap GBP Receive 3.05% / Pay 12M UKRPI - 15 Apr 2025	GBP	4,000,000.00		-303,614.07	-0.02
Inf. swap GBP Receive 3.10% / Pay 12M UKRPI - 15 Jun 2025	GBP	12,000,000.00		-992,753.37	-0.07
Inf. swap GBP Receive 3.12% / Pay 12M UKRPI - 15 Jun 2025	GBP	12,000,000.00		-977,188.75	-0.07
Inf. swap GBP Receive 3.14% / Pay 12M UKRPI - 15 Jun 2025	GBP	21,000,000.00		-1,672,695.33	-0.12
Inf. swap GBP Receive 3.15% / Pay 12M UKRPI - 15 Apr 2025	GBP	460,000.00		-30,931.21	0.00
Inf. swap GBP Receive 3.15% / Pay 12M UKRPI - 15 May 2025	GBP	8,000,000.00		-556,059.90	-0.04
Inf. swap GBP Receive 3.25% / Pay 12M UKRPI - 15 Apr 2030	GBP	1,000,000.00		-134,337.34	-0.01
Inf. swap GBP Receive 3.28% / Pay 12M UKRPI - 15 May 2027	GBP	11,000,000.00		-924,545.46	-0.07
Inf. swap GBP Receive 3.29% / Pay 12M UKRPI - 15 Jul 2025	GBP	9,000,000.00		-695,343.05	-0.05
Inf. swap GBP Receive 3.31% / Pay 12M UKRPI - 15 Jul 2025	GBP	52,000,000.00		-3,963,258.26	-0.28
Inf. swap GBP Receive 3.32% / Pay 12M UKRPI - 15 Nov 2021	GBP	3,200,000.00		30,761.20	0.00
Inf. swap GBP Receive 3.33% / Pay 12M UKRPI - 15 Jul 2025	GBP	10,000,000.00		-743,511.32	-0.05
Inf. swap GBP Receive 3.34% / Pay 12M UKRPI - 15 Jul 2025	GBP	51,000,000.00		-3,742,401.37	-0.26
Inf. swap GBP Receive 3.34% / Pay 12M UKRPI - 15 Jan 2026	GBP	16,000,000.00		-1,469,216.60	-0.10
Inf. swap GBP Receive 3.35% / Pay 12M UKRPI - 15 Jan 2026	GBP	24,000,000.00		-2,189,546.88	-0.15
Inf. swap GBP Receive 3.35% / Pay 12M UKRPI - 15 Apr 2030	GBP	120,000.00		-13,067.03	0.00
Inf. swap GBP Receive 3.37% / Pay 12M UKRPI - 15 Jan 2026	GBP	14,000,000.00		-1,258,485.80	-0.09
Inf. swap GBP Receive 3.38% / Pay 12M UKRPI - 15 Jan 2026	GBP	26,000,000.00		-2,317,832.48	-0.16
Inf. swap GBP Receive 3.41% / Pay 12M UKRPI - 15 Jan 2026	GBP	21,000,000.00		-1,825,159.62	-0.13
Inf. swap GBP Receive 3.41% / Pay 12M UKRPI - 15 Jan 2026	GBP	35,000,000.00		-3,028,885.72	-0.21
Inf. swap GBP Receive 3.43% / Pay 12M UKRPI - 15 Nov 2025	GBP	10,000,000.00		-745,739.64	-0.05
Inf. swap GBP Receive 3.44% / Pay 12M UKRPI - 15 Jan 2026	GBP	25,000,000.00		-2,116,867.89	-0.15
Inf. swap GBP Receive 3.45% / Pay 12M UKRPI - 15 Oct 2025	GBP	40,000,000.00		-3,025,598.33	-0.21
Inf. swap GBP Receive 3.45% / Pay 12M UKRPI - 15 Aug 2027	GBP	33,000,000.00		-2,899,854.11	-0.20
Inf. swap GBP Receive 3.47% / Pay 12M UKRPI - 15 Sep 2025	GBP	30,000,000.00		-1,763,711.08	-0.12
Inf. swap GBP Receive 3.47% / Pay 12M UKRPI - 15 Oct 2025	GBP	20,000,000.00		-1,482,101.00	-0.10
Inf. swap GBP Receive 3.48% / Pay 12M UKRPI - 15 Sep 2025	GBP	35,000,000.00		-2,039,295.64	-0.14
Inf. swap GBP Receive 3.48% / Pay 12M UKRPI - 15 Oct 2025	GBP	25,000,000.00		-1,837,643.11	-0.13
Inf. swap GBP Receive 3.51% / Pay 12M UKRPI - 15 Dec 2025	GBP	11,000,000.00		-787,569.77	-0.06
Inf. swap GBP Receive 3.53% / Pay 12M UKRPI - 15 Nov 2029	GBP	600,000.00		-38,140.43	0.00
Inf. swap GBP Receive 3.55% / Pay 12M UKRPI - 15 Nov 2024	GBP	2,300,000.00		-51,064.20	0.00
Inf. swap GBP Receive 3.59% / Pay 12M UKRPI - 15 Apr 2026	GBP	30,000,000.00		-2,222,567.31	-0.16
Inf. swap GBP Receive 3.59% / Pay 12M UKRPI - 15 Jun 2026	GBP	19,000,000.00		-1,172,362.69	-0.08
Inf. swap GBP Receive 3.62% / Pay 12M UKRPI - 15 Mar 2026	GBP	38,000,000.00		-2,554,598.30	-0.18
Inf. swap GBP Receive 3.64% / Pay 12M UKRPI - 15 Mar 2026	GBP	70,000,000.00		-4,566,487.71	-0.32
Inf. swap GBP Receive 3.77% / Pay 12M UKRPI - 15 May 2026	GBP	9,400,000.00		-576,148.20	-0.04
Inf. swap GBP Receive 3.83% / Pay 12M UKRPI - 15 Aug 2026	GBP	19,000,000.00		-739,140.94	-0.05
Inf. swap GBP Receive 3.88% / Pay 12M UKRPI - 15 Aug 2031	GBP	2,000,000.00		-66,666.90	-0.01

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Inf. swap USD Pay 1.32% / Receive 12M USCPI - 11 May 2030	USD	7,000,000.00		1,098,766.76	0.08
Inf. swap USD Pay 1.33% / Receive 12M USCPI - 06 May 2030	USD	7,000,000.00		1,080,408.49	0.07
Inf. swap USD Pay 1.36% / Receive 12M USCPI - 27 May 2030	USD	15,000,000.00		2,353,062.60	0.16
Inf. swap USD Pay 1.59% / Receive 12M USCPI - 29 Jun 2030	USD	14,500,000.00		2,110,609.85	0.15
Inf. swap USD Pay 1.63% / Receive 12M USCPI - 26 Jun 2030	USD	12,500,000.00		1,753,820.12	0.12
IRS GBP Receive 0.41% / Pay 1M SONIO - 04 Aug 2022	GBP	65,000,000.00		0.00	0.00
Investments in derivatives				-36,288,392.82	-2.54
Net current assets/liabilities	USD			-10,905,903.86	-0.77
Net assets of the Subfund	USD			1,426,347,289.36	100.00

The Subfund in figures

	30/09/2021	30/09/2020
Net asset value per share in share class currency		
- Class AT (H2-CHF) (accumulating) WKN: A2P 9GC/ISIN: LU2207432845	92.75	98.37
- Class PT2 (H2-CHF) (accumulating) WKN: A2P T2F/ISIN: LU2068227169	1,197.55	1,262.18
- Class RT (H2-CHF) (accumulating) WKN: A2P T2D/ISIN: LU2068227243	119.28	125.95
- Class A (H2-EUR) (distributing) WKN: A2P U3K/ISIN: LU2072100485	118.40	125.93
- Class AT (H2-EUR) (accumulating) WKN: A2P TS1/ISIN: LU2066004206	119.03	125.95
- Class IT (H2-EUR) (accumulating) WKN: A2P TS4/ISIN: LU2066004545	1,199.69	1,263.73
- Class P (H2-EUR) (distributing) WKN: A2P 6TW/ISIN: LU2190493234	930.18	979.48
- Class PT2 (H2-EUR) (accumulating) WKN: A2P TAM/ISIN: LU2060905614	1,000.68	1,052.88
- Class R (H2-EUR) (distributing) WKN: A2P 9GQ/ISIN: LU2207541546	93.58	98.66
- Class RT (H2-EUR) (accumulating) WKN: A2P TS2/ISIN: LU2066004388	119.28	125.81
- Class WT6 (H2-EUR) (accumulating) WKN: A2P 8HK/ISIN: LU2202892811	93.70	98.31
- Class WT9 (H2-EUR) (accumulating) WKN: A2P UDV/ISIN: LU2073791589	120,470.53	126,576.62
- Class W6 (H2-EUR) (distributing) WKN: A2P 8C0/ISIN: LU2201842932	94.20	99.19
- Class W9 (H2-EUR) (distributing) WKN: A2P TS6/ISIN: LU2066004891	118,779.57	126,181.13
- Class RT (H2-GBP) (accumulating) WKN: A2P 9GD/ISIN: LU2207432928	94.18	98.58
- Class W (H2-GBP) (distributing) WKN: A2P TAT/ISIN: LU2060905887	1,203.23	1,270.62
- Class WT6 (H2-GBP) (accumulating) WKN: A2P 8HL/ISIN: LU2202893033	94.31	98.44
- Class WT9 (H2-GBP) (accumulating) WKN: A2P UDW/ISIN: LU2073791746	122,161.55	127,528.42
- Class W6 (H2-GBP) (distributing) WKN: A2P 9XL/ISIN: LU2208987417	94.11	98.33
- Class AT (H2-SGD) (accumulating) WKN: A2P 9GB/ISIN: LU2207432761	9.36	9.81
- Class AT (USD) (accumulating) WKN: A2P 19L/ISIN: LU2146180109	10.15	10.65
- Class CT (USD) (accumulating) WKN: A2Q G36/ISIN: LU2257586383	9.33	--
- Class I14 (USD) (distributing) WKN: A2P NQ7/ISIN: LU2028105430	--	1,228.63
- Class PT2 (USD) (accumulating) WKN: A2P TS5/ISIN: LU2066004628	1,015.11	1,057.25
- Class RT (USD) (accumulating) WKN: A2P N80/ISIN: LU2028906522	12.26	12.80
- Class WT6 (USD) (accumulating) WKN: A2P 8HJ/ISIN: LU2202892738	94.73	98.46
- Class WT9 (USD) (accumulating) WKN: A2P UDU/ISIN: LU2073790698	123,561.93	128,658.57
- Class W6 (USD) (distributing) WKN: A2P 8CZ/ISIN: LU2201842858	95.95	100.08
- Class W9 (USD) (distributing) WKN: A2P TAQ/ISIN: LU2060905457	121,856.15	128,297.17
Shares in circulation	7,947,387	2,864,801
- Class AT (H2-CHF) (accumulating) WKN: A2P 9GC/ISIN: LU2207432845	32,278	17,706
- Class PT2 (H2-CHF) (accumulating) WKN: A2P T2F/ISIN: LU2068227169	23,023	18,788
- Class RT (H2-CHF) (accumulating) WKN: A2P T2D/ISIN: LU2068227243	144,233	25,593
- Class A (H2-EUR) (distributing) WKN: A2P U3K/ISIN: LU2072100485	1,474,811	86,750
- Class AT (H2-EUR) (accumulating) WKN: A2P TS1/ISIN: LU2066004206	617,102	309,200
- Class IT (H2-EUR) (accumulating) WKN: A2P TS4/ISIN: LU2066004545	93,892	78,574
- Class P (H2-EUR) (distributing) WKN: A2P 6TW/ISIN: LU2190493234	46,103	1,544

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020
- Class PT2 (H2-EUR) (accumulating)	WKN: A2P TAM/ISIN: LU2060905614	15,665	18,439
- Class R (H2-EUR) (distributing)	WKN: A2P 9GQ/ISIN: LU2207541546	257,600	158,900
- Class RT (H2-EUR) (accumulating)	WKN: A2P TS2/ISIN: LU2066004388	932,395	387,963
- Class WT6 (H2-EUR) (accumulating)	WKN: A2P 8HK/ISIN: LU2202892811	89,487	100
- Class WT9 (H2-EUR) (accumulating)	WKN: A2P UDV/ISIN: LU2073791589	2,071	894
- Class W6 (H2-EUR) (distributing)	WKN: A2P 8C0/ISIN: LU2201842932	196,719	18,387
- Class W9 (H2-EUR) (distributing)	WKN: A2P TS6/ISIN: LU2066004891	776	427
- Class RT (H2-GBP) (accumulating)	WKN: A2P 9GD/ISIN: LU2207432928	28,636	90
- Class W (H2-GBP) (distributing)	WKN: A2P TAT/ISIN: LU2060905887	39,032	21,173
- Class WT6 (H2-GBP) (accumulating)	WKN: A2P 8HL/ISIN: LU2202893033	29,151	7,172
- Class WT9 (H2-GBP) (accumulating)	WKN: A2P UDW/ISIN: LU2073791746	37	35
- Class W6 (H2-GBP) (distributing)	WKN: A2P 9XL/ISIN: LU2208987417	88,214	90
- Class AT (H2-SGD) (accumulating)	WKN: A2P 9GB/ISIN: LU2207432761	144,636	915,651
- Class AT (USD) (accumulating)	WKN: A2P 19L/ISIN: LU2146180109	979,830	27,118
- Class CT (USD) (accumulating)	WKN: A2Q G36/ISIN: LU2257586383	48,722	--
- Class I14 (USD) (distributing)	WKN: A2P NQ7/ISIN: LU2028105430	--	1
- Class PT2 (USD) (accumulating)	WKN: A2P TS5/ISIN: LU2066004628	22,759	7,489
- Class RT (USD) (accumulating)	WKN: A2P N80/ISIN: LU2028906522	2,478,547	740,916
- Class WT6 (USD) (accumulating)	WKN: A2P 8HJ/ISIN: LU2202892738	12	12
- Class WT9 (USD) (accumulating)	WKN: A2P UDU/ISIN: LU2073790698	786	81
- Class W6 (USD) (distributing)	WKN: A2P 8CZ/ISIN: LU2201842858	160,552	21,270
- Class W9 (USD) (distributing)	WKN: A2P TAQ/ISIN: LU2060905457	318	438
Subfund assets in millions of USD		1,426.3	637.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Japan	16.33
USA	14.72
Canada	9.70
Germany	9.60
Singapore	5.59
Mexico	5.21
Colombia	4.29
Brazil	3.89
Sweden	3.39
China	3.14
South Africa	2.88
Peru	2.70
Chile	2.52
Russia	2.38
Other countries	6.85
Other net assets	6.81
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	29,080,031.34
- swap transactions	325,321.87
- time deposits	0.00
Interest on credit balances	
- positive interest rate	245,329.77
- negative interest rate	-264,684.49
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	29,385,998.49
Interest paid on	
- swap transactions	-7,650,181.96
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-367,326.62
All-in-fee	-7,508,357.04
Other expenses	-10,487.90
Total expenses	-15,536,353.52
Net income/loss	13,849,644.97
Realised gain/loss on	
- options transactions	787,990.99
- securities transactions	-1,508,434.07
- financial futures transactions	-3,655,173.13
- forward foreign exchange transactions	-20,090,867.22
- foreign exchange	4,032,687.98
- swap transactions	20,182,937.88
- CFD transactions	0.00
Net realised gain/loss	13,598,787.40
Changes in unrealised appreciation/depreciation on	
- options transactions	1,298,850.99
- securities transactions	-74,766,151.76
- financial futures transactions	8,539,135.99
- forward foreign exchange transactions	-2,422,998.36
- foreign exchange	-786,576.82
- TBA transactions	0.00
- swap transactions	-46,123,982.82
- CFD transactions	0.00
Result of operations	-100,662,935.38

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	1,329,214,569.40
(Cost price USD 1,394,661,766.55)	
Time deposits	0.00
cash at banks	144,327,016.64
Premiums paid on purchase of options	1,795,883.12
Upfront-payments paid on swap transactions	4,936,671.00
Interest receivable on	
- bonds	9,722,356.26
- time deposits	0.00
- swap transactions	1,828.10
Dividend receivable	5,205.03
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	1,028,275.22
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	141,700.60
- futures transactions	6,434,830.32
- TBA transactions	0.00
- swap transactions	14,057,024.35
- contract for difference transactions	0.00
- forward foreign exchange transactions	20,469,743.13
Total Assets	1,532,135,103.17
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	-273,517.61
Upfront-payments received on swap transactions	-26,345,806.27
Interest liabilities on swap transactions	-361,567.99
Payable on	
- redemptions of fund shares	-569,293.24
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-845,937.48
Unrealised loss on	
- options transactions	-1,180,772.39
- futures transactions	-222,095.65
- TBA transactions	0.00
- swap transactions	-58,901,372.01
- contract for difference transactions	0.00
- forward foreign exchange transactions	-17,087,451.17
Total Liabilities	-105,787,813.81
Net assets of the Subfund	1,426,347,289.36

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	637,630,730.97
Subscriptions	1,458,153,619.43
Redemptions	-566,513,248.18
Distribution	-2,260,877.48
Result of operations	-100,662,935.38
Net assets of the Subfund at the end of the reporting period	1,426,347,289.36

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	2,864,801
- issued	14,123,677
- redeemed	-9,041,091
- at the end of the reporting period	7,947,387

Allianz Strategy Select 30

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing								521,560,527.90	94.08
Bonds								521,560,527.90	94.08
Belgium								86,248,497.40	15.56
BE0312779516	0.0000	%	Belgium Government EUR Zero-Coupon Bonds 11.11.2021 S.12M	EUR	10,000.0	%	100.06	10,006,281.00	1.81
BE0312780522	0.0000	%	Belgium Government EUR Zero-Coupon Bonds 13.01.2022 S.364D	EUR	25,000.0	%	100.17	25,042,490.00	4.52
BE0312781538	0.0000	%	Belgium Government EUR Zero-Coupon Bonds 10.03.2022 S.364D	EUR	26,000.0	%	100.27	26,070,691.40	4.70
BE0312783559	0.0000	%	Belgium Government EUR Zero-Coupon Bonds 14.07.2022 S.364D	EUR	25,000.0	%	100.52	25,129,035.00	4.53
France								56,202,917.20	10.14
FR0126461708	0.0000	%	France Government EUR Zero-Coupon Bonds 01.12.2021 *	EUR	8,000.0	%	100.11	8,008,737.60	1.44
FR0126461823	0.0000	%	France Government EUR Zero-Coupon Bonds 26.01.2022 *	EUR	8,000.0	%	100.24	8,019,345.60	1.45
FR0126750787	0.0000	%	France Government EUR Zero-Coupon Bonds 21.04.2022 *	EUR	20,000.0	%	100.40	20,079,110.00	3.62
FR0126750803	0.0000	%	France Government EUR Zero-Coupon Bonds 15.06.2022	EUR	20,000.0	%	100.48	20,095,724.00	3.63
Italy								68,197,806.70	12.30
IT0005423147	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.10.2021	EUR	8,000.0	%	100.02	8,001,604.00	1.44
IT0005429342	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.12.2021	EUR	8,000.0	%	100.12	8,009,493.60	1.45
IT0005437311	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.03.2022	EUR	13,000.0	%	100.28	13,035,889.10	2.35
IT0005444507	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 13.05.2022	EUR	19,000.0	%	100.35	19,066,880.00	3.44
IT0005452252	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.07.2022	EUR	20,000.0	%	100.42	20,083,940.00	3.62
Portugal								98,404,189.50	17.75
PTPBTBGE0055	0.0000	%	Portugal Obrigações do Tesouro EUR Zero-Coupon Bonds 21.01.2022	EUR	18,000.0	%	100.24	18,042,552.00	3.26
PTPBTGCE0054	0.0000	%	Portugal Obrigações do Tesouro EUR Zero-Coupon Bonds 18.03.2022	EUR	25,000.0	%	100.33	25,083,137.50	4.52
PTPBTGGE0043	0.0000	%	Portugal Obrigações do Tesouro EUR Zero-Coupon Bonds 20.05.2022	EUR	25,000.0	%	100.44	25,109,750.00	4.53
PTPBTHGE0042	0.0000	%	Portugal Obrigações do Tesouro EUR Zero-Coupon Bonds 22.07.2022	EUR	30,000.0	%	100.56	30,168,750.00	5.44
Spain								143,428,054.20	25.87
ES0L02110085	0.0000	%	Spain Letras del Tesoro EUR Zero-Coupon Bonds 08.10.2021	EUR	8,000.0	%	100.04	8,003,344.00	1.44
ES0L02111125	0.0000	%	Spain Letras del Tesoro EUR Zero-Coupon Bonds 12.11.2021	EUR	8,000.0	%	100.07	8,005,406.40	1.44
ES0L02201140	0.0000	%	Spain Letras del Tesoro EUR Zero-Coupon Bonds 14.01.2022	EUR	6,000.0	%	100.18	6,011,098.80	1.09
ES0L02202114	0.0000	%	Spain Letras del Tesoro EUR Zero-Coupon Bonds 11.02.2022	EUR	21,000.0	%	100.22	21,046,987.50	3.80
ES0L02203047	0.0000	%	Spain Letras del Tesoro EUR Zero-Coupon Bonds 04.03.2022	EUR	25,000.0	%	100.27	25,066,590.00	4.52
ES0L02204086	0.0000	%	Spain Letras del Tesoro EUR Zero-Coupon Bonds 08.04.2022	EUR	25,000.0	%	100.33	25,082,170.00	4.52
ES0L02205067	0.0000	%	Spain Letras del Tesoro EUR Zero-Coupon Bonds 06.05.2022	EUR	25,000.0	%	100.36	25,089,602.50	4.53
ES0L02207089	0.0000	%	Spain Letras del Tesoro EUR Zero-Coupon Bonds 08.07.2022	EUR	25,000.0	%	100.49	25,122,855.00	4.53
The Netherlands								69,079,062.90	12.46
NL0015000D01	0.0000	%	Dutch Treasury Certificate EUR Zero-Coupon Bonds 28.10.2021	EUR	24,000.0	%	100.05	24,011,834.40	4.33
NL0015000FH3	0.0000	%	Dutch Treasury Certificate EUR Zero-Coupon Bonds 29.11.2021	EUR	30,000.0	%	100.11	30,031,500.00	5.42
NL0015000JL7	0.0000	%	Dutch Treasury Certificate EUR Zero-Coupon Bonds 28.01.2022	EUR	15,000.0	%	100.24	15,035,728.50	2.71

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investments in securities and money-market instruments					521,560,527.90	94.08
Deposits at financial institutions					31,050,855.36	5.60
Sight deposits					31,050,855.36	5.60
	State Street Bank International GmbH, Luxembourg Branch	EUR			4,124,037.03	0.74
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			26,926,818.33	4.86
Investments in deposits at financial institutions					31,050,855.36	5.60

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				-10,521,064.88	-1.90
Futures Transactions				-10,521,064.88	-1.90
Purchased Bond Futures				-5,569,215.00	-1.01
2-Year German Government Bond (Schatz) Futures 12/21	Ctr	528 EUR	112.20	-46,925.00	-0.01
30-Year German Government Bond (Buxl) Futures 12/21	Ctr	331 EUR	203.68	-2,034,660.00	-0.37
5-Year German Government Bond (Bobl) Futures 12/21	Ctr	846 EUR	134.91	-752,060.00	-0.14
Euro BTP Futures 12/21	Ctr	638 EUR	152.12	-1,320,340.00	-0.24
Euro OAT Futures 12/21	Ctr	509 EUR	165.99	-1,415,230.00	-0.25
Purchased Index Futures				-6,771,330.60	-1.22
MSCI EAFE Index Futures 12/21	Ctr	884 USD	2,277.70	-3,437,377.95	-0.62
S&P 500 E-mini Index Futures 12/21	Ctr	824 USD	4,364.75	-3,333,952.65	-0.60
Sold Currency Futures				1,819,480.72	0.33
GBP Currency Futures 12/21	Ctr	-288 USD	1.35	502,542.27	0.09
CHF Currency Futures 12/21	Ctr	-165 USD	1.07	355,240.39	0.06
EUR Currency Futures 12/21	Ctr	-250 USD	1.16	709,554.45	0.13
JPN Currency Futures 12/21	Ctr	-162 USD	89.43	252,143.61	0.05
Investments in derivatives				-10,521,064.88	-1.90
Net current assets/liabilities		EUR		12,328,214.68	2.22
Net assets of the Subfund		EUR		554,418,533.06	100.00

* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class IT (EUR) (accumulating) WKN: A2N 774/ISIN: LU1901058815	1,054.62	996.00	--
- Class WT2 (EUR) (accumulating) WKN: A2N 773/ISIN: LU1901058732	1,151.84	1,079.71	1,065.90
Shares in circulation	483,562	166,597	32,883
- Class IT (EUR) (accumulating) WKN: A2N 774/ISIN: LU1901058815	26,391	15,083	--
- Class WT2 (EUR) (accumulating) WKN: A2N 773/ISIN: LU1901058732	457,171	151,514	32,883
Subfund assets in millions of EUR	554.4	178.6	35.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Spain	25.87
Portugal	17.75
Belgium	15.56
The Netherlands	12.46
Italy	12.30
France	10.14
Other net assets	5.92
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	400,774.94
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-67,843.72
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	332,931.22
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-30,819.72
All-in-fee	-843,630.71
Other expenses	-1,947.82
Total expenses	-876,398.25
Net income/loss	-543,467.03
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-1,858,344.76
- financial futures transactions	23,088,523.74
- forward foreign exchange transactions	0.00
- foreign exchange	-10,468.03
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	20,676,243.92
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-110,152.38
- financial futures transactions	-10,139,080.01
- forward foreign exchange transactions	0.00
- foreign exchange	253,027.72
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	10,680,039.25

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	521,560,527.90
(Cost price EUR 521,448,057.62)	
Time deposits	0.00
cash at banks	31,050,855.36
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	469,440.42
- securities lending	0.00
- securities transactions	12,000,000.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	1,819,480.72
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	566,900,304.40
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-141,225.74
Unrealised loss on	
- options transactions	0.00
- futures transactions	-12,340,545.60
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-12,481,771.34
Net assets of the Subfund	554,418,533.06

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	178,613,680.67
Subscriptions	373,642,550.08
Redemptions	-8,517,736.94
Result of operations	10,680,039.25
Net assets of the Subfund at the end of the reporting period	554,418,533.06

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	166,597
- issued	324,565
- redeemed	-7,600
- at the end of the reporting period	483,562

Allianz Strategy Select 50

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing								2,060,633,799.00	96.27
Bonds								2,060,633,799.00	96.27
Belgium								340,847,115.00	15.92
BE0312779516	0.0000	%	Belgium Government EUR Zero-Coupon Bonds 11.11.2021	EUR	70,000.0	%	100.06	70,043,967.00	3.27
BE0312780522	0.0000	%	Belgium Government EUR Zero-Coupon Bonds 13.01.2022	EUR	100,000.0	%	100.17	100,169,960.00	4.68
BE0312781538	0.0000	%	Belgium Government EUR Zero-Coupon Bonds 10.03.2022	EUR	100,000.0	%	100.27	100,271,890.00	4.68
BE0312783559	0.0000	%	Belgium Government EUR Zero-Coupon Bonds 14.07.2022	EUR	70,000.0	%	100.52	70,361,298.00	3.29
France								371,042,579.00	17.34
FR0126461682	0.0000	%	France Government EUR Zero-Coupon Bonds 06.10.2021	EUR	40,000.0	%	100.01	40,002,704.00	1.87
FR0126461708	0.0000	%	France Government EUR Zero-Coupon Bonds 01.12.2021	EUR	30,000.0	%	100.11	30,032,766.00	1.40
FR0126461815	0.0000	%	France Government EUR Zero-Coupon Bonds 15.12.2021 *	EUR	60,000.0	%	100.13	60,079,626.00	2.81
FR0126461823	0.0000	%	France Government EUR Zero-Coupon Bonds 26.01.2022	EUR	20,000.0	%	100.24	20,048,364.00	0.94
FR0126461849	0.0000	%	France Government EUR Zero-Coupon Bonds 23.03.2022 *	EUR	80,000.0	%	100.33	80,267,200.00	3.75
FR0126750787	0.0000	%	France Government EUR Zero-Coupon Bonds 21.04.2022	EUR	70,000.0	%	100.40	70,276,885.00	3.28
FR0126750803	0.0000	%	France Government EUR Zero-Coupon Bonds 15.06.2022	EUR	70,000.0	%	100.48	70,335,034.00	3.29
Italy								205,541,762.00	9.60
IT0005423147	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.10.2021	EUR	30,000.0	%	100.02	30,006,015.00	1.40
IT0005429342	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.12.2021	EUR	50,000.0	%	100.12	50,059,335.00	2.34
IT0005437311	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.03.2022	EUR	10,000.0	%	100.28	10,027,607.00	0.47
IT0005444507	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 13.05.2022	EUR	50,000.0	%	100.35	50,176,000.00	2.34
IT0005452252	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.07.2022	EUR	65,000.0	%	100.42	65,272,805.00	3.05
Portugal								401,499,760.00	18.76
PTPBTBGE0055	0.0000	%	Portugal Obrigações do Tesouro EUR Zero-Coupon Bonds 21.01.2022	EUR	100,000.0	%	100.24	100,236,400.00	4.68
PTPBTCGE0054	0.0000	%	Portugal Obrigações do Tesouro EUR Zero-Coupon Bonds 18.03.2022	EUR	120,000.0	%	100.33	120,399,060.00	5.63
PTPBTGGE0043	0.0000	%	Portugal Obrigações do Tesouro EUR Zero-Coupon Bonds 20.05.2022	EUR	120,000.0	%	100.44	120,526,800.00	5.63
PTPBTHGE0042	0.0000	%	Portugal Obrigações do Tesouro EUR Zero-Coupon Bonds 22.07.2022	EUR	60,000.0	%	100.56	60,337,500.00	2.82
Spain								491,391,402.00	22.96
ES0L02110085	0.0000	%	Spain Letras del Tesoro EUR Zero-Coupon Bonds 08.10.2021	EUR	70,000.0	%	100.04	70,029,260.00	3.27
ES0L02202114	0.0000	%	Spain Letras del Tesoro EUR Zero-Coupon Bonds 11.02.2022	EUR	80,000.0	%	100.22	80,179,000.00	3.75
ES0L02203047	0.0000	%	Spain Letras del Tesoro EUR Zero-Coupon Bonds 04.03.2022	EUR	100,000.0	%	100.27	100,266,360.00	4.68
ES0L02204086	0.0000	%	Spain Letras del Tesoro EUR Zero-Coupon Bonds 08.04.2022	EUR	100,000.0	%	100.33	100,328,680.00	4.69
ES0L02205067	0.0000	%	Spain Letras del Tesoro EUR Zero-Coupon Bonds 06.05.2022	EUR	100,000.0	%	100.36	100,358,410.00	4.69
ES0L02208129	0.0000	%	Spain Letras del Tesoro EUR Zero-Coupon Bonds 12.08.2022	EUR	40,000.0	%	100.57	40,229,692.00	1.88
The Netherlands								250,311,181.00	11.69
NL0015000D01	0.0000	%	Dutch Treasury Certificate EUR Zero-Coupon Bonds 28.10.2021	EUR	80,000.0	%	100.05	80,039,448.00	3.74
NL0015000FH3	0.0000	%	Dutch Treasury Certificate EUR Zero-Coupon Bonds 29.11.2021	EUR	100,000.0	%	100.11	100,105,000.00	4.67

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
NL0015000JL7	0.0000 % Dutch Treasury Certificate EUR Zero-Coupon Bonds 28.01.2022	EUR	70,000.0 %	100.24	70,166,733.00	3.28
Investments in securities and money-market instruments					2,060,633,799.00	96.27
Deposits at financial institutions					56,930,862.25	2.66
Sight deposits					56,930,862.25	2.66
	State Street Bank International GmbH, Luxembourg Branch	EUR			2,801,407.06	0.13
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			54,129,455.19	2.53
Investments in deposits at financial institutions					56,930,862.25	2.66

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				-46,767,349.49	-2.18
Futures Transactions				-46,767,349.49	-2.18
Purchased Bond Futures				-15,469,345.00	-0.72
2-Year German Government Bond (Schatz) Futures 12/21	Ctr	1,462 EUR	112.20	-131,355.00	-0.01
30-Year German Government Bond (Buxl) Futures 12/21	Ctr	917 EUR	203.68	-5,619,380.00	-0.26
5-Year German Government Bond (Bobl) Futures 12/21	Ctr	2,344 EUR	134.91	-2,099,370.00	-0.10
Euro BTP Futures 12/21	Ctr	1,767 EUR	152.12	-3,689,850.00	-0.17
Euro OAT Futures 12/21	Ctr	1,410 EUR	165.99	-3,929,390.00	-0.18
Purchased Index Futures				-42,623,042.80	-1.99
MSCI EAFE Index Futures 12/21	Ctr	5,525 USD	2,277.70	-21,698,738.32	-1.01
S&P 500 E-mini Index Futures 12/21	Ctr	5,152 USD	4,364.75	-20,924,304.48	-0.98
Sold Currency Futures				11,325,038.31	0.53
CHF Currency Futures 12/21	Ctr	-1,033 USD	1.07	2,210,244.60	0.10
EUR Currency Futures 12/21	Ctr	-1,560 USD	1.16	4,427,619.75	0.21
GBP Currency Futures 12/21	Ctr	-1,802 USD	1.35	3,124,150.73	0.15
JPY Currency Futures 12/21	Ctr	-1,015 USD	89.43	1,563,023.23	0.07
Investments in derivatives				-46,767,349.49	-2.18
Net current assets/liabilities				EUR 69,606,639.62	3.25
Net assets of the Subfund				EUR 2,140,403,951.38	100.00

* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class IT (EUR) (accumulating) WKN: A2A PBV/ISIN: LU1459824568	1,340.16	1,189.16	1,175.28
- Class IT4 (EUR) (accumulating) WKN: A2D XTB/ISIN: LU1685826924	1,191.85	1,057.56	1,045.22
- Class WT2 (EUR) (accumulating) WKN: A2A PH7/ISIN: LU1462180164	1,372.54	1,208.80	1,185.77
Shares in circulation	1,599,994	1,519,245	1,276,593
- Class IT (EUR) (accumulating) WKN: A2A PBV/ISIN: LU1459824568	421,982	407,185	364,851
- Class IT4 (EUR) (accumulating) WKN: A2D XTB/ISIN: LU1685826924	232,358	218,365	147,239
- Class WT2 (EUR) (accumulating) WKN: A2A PH7/ISIN: LU1462180164	945,654	893,695	764,503
Subfund assets in millions of EUR	2,140.4	1,795.4	1,489.2

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Spain	22.96
Portugal	18.76
France	17.34
Belgium	15.92
The Netherlands	11.69
Italy	9.60
Other net assets	3.73
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	2,669,233.35
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-1,346,094.02
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	1,323,139.33
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-201,386.10
All-in-fee	-10,688,259.34
Other expenses	-19,596.11
Total expenses	-10,909,241.55
Net income/loss	-9,586,102.22
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-12,899,463.38
- financial futures transactions	299,576,041.59
- forward foreign exchange transactions	0.00
- foreign exchange	-1,582,064.80
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	275,508,411.19
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-2,027,428.25
- financial futures transactions	-34,934,937.75
- forward foreign exchange transactions	0.00
- foreign exchange	248,375.52
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	238,794,420.71

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	2,060,633,799.00
(Cost price EUR 2,060,130,167.43)	
Time deposits	0.00
cash at banks	56,930,862.25
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	708,869.52
- securities lending	0.00
- securities transactions	70,000,000.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	11,325,038.31
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	2,199,598,569.08
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-89,878.17
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-1,012,351.73
Unrealised loss on	
- options transactions	0.00
- futures transactions	-58,092,387.80
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-59,194,617.70
Net assets of the Subfund	2,140,403,951.38

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	1,795,440,550.79
Subscriptions	195,790,359.39
Redemptions	-89,621,379.51
Result of operations	238,794,420.71
Net assets of the Subfund at the end of the reporting period	2,140,403,951.38

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,519,245
- issued	151,164
- redeemed	-70,415
- at the end of the reporting period	1,599,994

Allianz Strategy Select 75

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing							296,784,132.60	94.47
Bonds							296,784,132.60	94.47
Belgium							53,130,278.20	16.91
BE0312781538	0.0000	%	Belgium Government EUR Zero-Coupon Bonds 10.03.2022	EUR	13,000.0	% 100.27	13,035,345.70	4.15
BE0312779516	0.0000	%	Belgium Government EUR Zero-Coupon Bonds 11.11.2021	EUR	10,000.0	% 100.06	10,006,281.00	3.19
BE0312782544	0.0000	%	Belgium Government EUR Zero-Coupon Bonds 12.05.2022	EUR	17,000.0	% 100.39	17,066,556.70	5.43
BE0312780522	0.0000	%	Belgium Government EUR Zero-Coupon Bonds 13.01.2022	EUR	13,000.0	% 100.17	13,022,094.80	4.14
France							46,144,392.40	14.69
FR0126461708	0.0000	%	France Government EUR Zero-Coupon Bonds 01.12.2021 *	EUR	8,000.0	% 100.11	8,008,737.60	2.55
FR0126750803	0.0000	%	France Government EUR Zero-Coupon Bonds 15.06.2022	EUR	14,000.0	% 100.48	14,067,006.80	4.48
FR0126461815	0.0000	%	France Government EUR Zero-Coupon Bonds 15.12.2021 *	EUR	10,000.0	% 100.13	10,013,271.00	3.19
FR0126750787	0.0000	%	France Government EUR Zero-Coupon Bonds 21.04.2022 *	EUR	14,000.0	% 100.40	14,055,377.00	4.47
Italy							45,113,947.70	14.36
IT0005444507	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 13.05.2022	EUR	10,000.0	% 100.35	10,035,200.00	3.19
IT0005452252	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.07.2022	EUR	14,000.0	% 100.42	14,058,758.00	4.48
IT0005423147	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.10.2021	EUR	5,000.0	% 100.02	5,001,002.50	1.59
IT0005429342	0.0000	%	Italy Buoni Ordinari Del Tesoro EUR Zero-Coupon Bonds 14.12.2021	EUR	16,000.0	% 100.12	16,018,987.20	5.10
Portugal							51,200,974.00	16.30
PTPBTGGE0054	0.0000	%	Portugal Obrigações do Tesouro EUR Zero-Coupon Bonds 18.03.2022	EUR	16,000.0	% 100.33	16,053,208.00	5.11
PTPBTGGE0043	0.0000	%	Portugal Obrigações do Tesouro EUR Zero-Coupon Bonds 20.05.2022	EUR	16,000.0	% 100.44	16,070,240.00	5.12
PTPBTBGE0055	0.0000	%	Portugal Obrigações do Tesouro EUR Zero-Coupon Bonds 21.01.2022	EUR	9,000.0	% 100.24	9,021,276.00	2.87
PTPBTHGE0042	0.0000	%	Portugal Obrigações do Tesouro EUR Zero-Coupon Bonds 22.07.2022	EUR	10,000.0	% 100.56	10,056,250.00	3.20
Spain							57,133,712.70	18.19
ES0L02203047	0.0000	%	Spain Letras del Tesoro EUR Zero-Coupon Bonds 04.03.2022	EUR	12,000.0	% 100.27	12,031,963.20	3.83
ES0L02205067	0.0000	%	Spain Letras del Tesoro EUR Zero-Coupon Bonds 06.05.2022	EUR	3,000.0	% 100.36	3,010,752.30	0.96
ES0L02204086	0.0000	%	Spain Letras del Tesoro EUR Zero-Coupon Bonds 08.04.2022	EUR	12,000.0	% 100.33	12,039,441.60	3.83
ES0L02110085	0.0000	%	Spain Letras del Tesoro EUR Zero-Coupon Bonds 08.10.2021	EUR	6,000.0	% 100.04	6,002,508.00	1.91
ES0L02202114	0.0000	%	Spain Letras del Tesoro EUR Zero-Coupon Bonds 11.02.2022	EUR	12,000.0	% 100.22	12,026,850.00	3.83
ES0L02201140	0.0000	%	Spain Letras del Tesoro EUR Zero-Coupon Bonds 14.01.2022	EUR	12,000.0	% 100.18	12,022,197.60	3.83
The Netherlands							44,060,827.60	14.02
NL0015000JL7	0.0000	%	Dutch Treasury Certificate EUR Zero-Coupon Bonds 28.01.2022	EUR	16,000.0	% 100.24	16,038,110.40	5.10
NL0015000D01	0.0000	%	Dutch Treasury Certificate EUR Zero-Coupon Bonds 28.10.2021	EUR	12,000.0	% 100.05	12,005,917.20	3.82
NL0015000FH3	0.0000	%	Dutch Treasury Certificate EUR Zero-Coupon Bonds 29.11.2021	EUR	16,000.0	% 100.11	16,016,800.00	5.10
Investments in securities and money-market instruments							296,784,132.60	94.47
Deposits at financial institutions							13,055,618.16	4.16
Sight deposits							13,055,618.16	4.16
	State Street Bank International GmbH, Luxembourg Branch			EUR			3,851,036.44	1.23

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			9,204,581.72	2.93
	Investments in deposits at financial institutions				13,055,618.16	4.16

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				-7,557,391.78	-2.41
Futures Transactions				-7,557,391.78	-2.41
Purchased Bond Futures				-940,890.00	-0.30
2-Year German Government Bond (Schatz) Futures 12/21	Ctr	91 EUR	112.20	-8,010.00	0.00
30-Year German Government Bond (Buxl) Futures 12/21	Ctr	57 EUR	203.68	-342,940.00	-0.11
5-Year German Government Bond (Bobl) Futures 12/21	Ctr	145 EUR	134.91	-127,350.00	-0.04
Euro BTP Futures 12/21	Ctr	109 EUR	152.12	-223,320.00	-0.07
Euro OAT Futures 12/21	Ctr	87 EUR	165.99	-239,270.00	-0.08
Purchased Index Futures				-9,021,667.85	-2.87
MSCI EAFE Index Futures 12/21	Ctr	1,175 USD	2,277.70	-4,591,814.15	-1.46
S&P 500 E-mini Index Futures 12/21	Ctr	1,095 USD	4,364.75	-4,429,853.70	-1.41
Sold Currency Futures				2,405,166.07	0.76
CHF USD Currency Futures 12/21	Ctr	-220 USD	1.07	472,092.02	0.15
EUR USD Currency Futures 12/21	Ctr	-332 USD	1.16	939,530.87	0.30
GBP USD Currency Futures 12/21	Ctr	-383 USD	1.35	661,229.35	0.21
JPN USD Currency Futures 12/21	Ctr	-216 USD	89.43	332,313.83	0.10
Investments in derivatives				-7,557,391.78	-2.41
Net current assets/liabilities		EUR		11,874,220.97	3.78
Net assets of the Subfund		EUR		314,156,579.95	100.00

* As at the reporting date, the position was partly or fully pledged/segregated or collateralized.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class IT (EUR) (accumulating) WKN: A2A PBW/ISIN: LU1459824642	1,519.27	1,248.08	1,232.71
- Class WT2 (EUR) (accumulating) WKN: A2A PH8/ISIN: LU1462191526	1,553.66	1,266.81	1,241.86
Shares in circulation	205,944	192,382	157,275
- Class IT (EUR) (accumulating) WKN: A2A PBW/ISIN: LU1459824642	168,959	168,602	152,448
- Class WT2 (EUR) (accumulating) WKN: A2A PH8/ISIN: LU1462191526	36,985	23,779	4,827
Subfund assets in millions of EUR	314.2	240.6	193.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Spain	18.19
Belgium	16.91
Portugal	16.30
France	14.69
Italy	14.36
The Netherlands	14.02
Other net assets	5.53
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	325,648.91
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-271,647.75
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	54,001.16
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-28,909.90
All-in-fee	-2,476,190.25
Other expenses	-2,428.13
Total expenses	-2,507,528.28
Net income/loss	-2,453,527.12
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-1,758,172.75
- financial futures transactions	62,803,090.02
- forward foreign exchange transactions	0.00
- foreign exchange	-202,649.47
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	58,388,740.68
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-178,209.93
- financial futures transactions	-4,630,260.19
- forward foreign exchange transactions	0.00
- foreign exchange	52,328.30
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	53,632,598.86

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	296,784,132.60
(Cost price EUR 296,720,241.17)	
Time deposits	0.00
cash at banks	13,055,618.16
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	233,339.31
- securities lending	0.00
- securities transactions	12,000,000.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	2,405,166.07
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	324,478,256.14
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-125,815.91
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-233,302.43
Unrealised loss on	
- options transactions	0.00
- futures transactions	-9,962,557.85
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-10,321,676.19
Net assets of the Subfund	314,156,579.95

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	240,553,302.58
Subscriptions	39,152,774.41
Redemptions	-19,182,095.90
Result of operations	53,632,598.86
Net assets of the Subfund at the end of the reporting period	314,156,579.95

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	192,382
- issued	27,038
- redeemed	-13,476
- at the end of the reporting period	205,944

The accompanying notes form an integral part of these financial statements.

Allianz Structured Alpha Strategy

Investment Portfolio as at 30/09/2021

ISIN	Securities		Currency (in 1,000)/ Contracts	Shares/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing							5,343,673.77	71.35
Bonds							5,343,673.77	71.35
France							5,343,673.77	71.35
FR0126461682	0.0000 %	France Government EUR Zero-Coupon Bonds 06.10.2021	EUR	540.0	%	100.01	540,058.59	7.21
FR0126893470	0.0000 %	France Government EUR Zero-Coupon Bonds 13.10.2021	EUR	540.0	%	100.02	540,091.80	7.21
FR0126750761	0.0000 %	France Government EUR Zero-Coupon Bonds 20.10.2021	EUR	540.0	%	100.04	540,197.64	7.21
FR0126893488	0.0000 %	France Government EUR Zero-Coupon Bonds 27.10.2021 *	EUR	540.0	%	100.05	540,264.60	7.21
FR0126461690	0.0000 %	France Government EUR Zero-Coupon Bonds 04.11.2021	EUR	540.0	%	100.06	540,326.70	7.21
FR0126893496	0.0000 %	France Government EUR Zero-Coupon Bonds 10.11.2021	EUR	510.0	%	100.08	510,385.56	6.82
FR0126750779	0.0000 %	France Government EUR Zero-Coupon Bonds 17.11.2021	EUR	540.0	%	100.09	540,465.70	7.22
FR0126893504	0.0000 %	France Government EUR Zero-Coupon Bonds 24.11.2021	EUR	540.0	%	100.10	540,546.70	7.22
FR0126461815	0.0000 %	France Government EUR Zero-Coupon Bonds 15.12.2021*	EUR	540.0	%	100.13	540,716.63	7.22
FR0126893512	0.0000 %	France Government EUR Zero-Coupon Bonds 08.12.2021	EUR	510.0	%	100.12	510,619.85	6.82
Investment Units							566,239.68	7.56
	(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)							
France							566,239.68	7.56
FR0013090669	Allianz Cash Facility Fund -I3D- EUR - (0.050%)		Shs	6	EUR	93,055.00	566,239.68	7.56
Investments in securities and money-market instruments							5,909,913.45	78.91
Deposits at financial institutions							1,615,173.91	21.56
Sight deposits							1,615,173.91	21.56
	State Street Bank International GmbH, Luxembourg Branch		EUR				191,249.64	2.55
	Cash at Broker and Deposits for collateralisation of derivatives		EUR				1,423,924.27	19.01
Investments in deposits at financial institutions							1,615,173.91	21.56
Securities			Currency (in 1,000)/ Contracts	Shares/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives								
Holdings marked with a minus are short positions.								
Listed Derivatives							-8,881.18	-0.12
Options Transactions							-8,881.18	-0.12
Long Call Options on Indices							-6,217.51	-0.08
Call 4,550 S&P 500 Index 10/21			Ctr	1	USD	5.10	-983.50	-0.01
Call 4,625 S&P 500 Index 10/21			Ctr	1	USD	0.85	-291.86	0.00
Call 4,630 S&P 500 Index 10/21			Ctr	1	USD	0.28	-559.52	-0.01
Call 4,635 S&P 500 Index 10/21			Ctr	1	USD	0.05	-938.93	-0.01
Call 4,650 S&P 500 Index 10/21			Ctr	1	USD	1.45	-1,353.78	-0.02
Call 4,685 S&P 500 Index 10/21			Ctr	1	USD	0.43	-891.77	-0.01
Call 4,700 S&P 500 Index 10/21			Ctr	1	USD	0.48	-1,085.06	-0.02
Call 4,725 S&P 500 Index 10/21			Ctr	6	USD	0.03	-63.76	0.00
Call 4,795 S&P 500 Index 10/21			Ctr	3	USD	0.03	-36.84	0.00
Call 4,810 S&P 500 Index 10/21			Ctr	3	USD	0.10	-12.49	0.00
Long Put Options on Indices							-11,727.08	-0.16
Put 3,850 S&P 500 Index 10/21			Ctr	1	USD	5.25	-1,499.87	-0.02
Put 3,910 S&P 500 Index 10/21			Ctr	2	USD	5.65	-877.27	-0.01
Put 3,910 S&P 500 Index 10/21			Ctr	2	USD	16.60	-479.43	-0.01
Put 3,950 S&P 500 Index 10/21			Ctr	1	USD	16.85	-5.08	0.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Put 3,960 S&P 500 Index 10/21	Ctr	2 USD	13.25	834.97	0.01
Put 4,000 S&P 500 Index 10/21	Ctr	2 USD	15.95	-348.75	-0.01
Put 4,000 S&P 500 Index 10/21	Ctr	2 USD	3.65	-1,187.30	-0.02
Put 4,000 S&P 500 Index 10/21	Ctr	1 USD	13.30	-179.09	0.00
Put 4,020 S&P 500 Index 10/21	Ctr	1 USD	1.23	-1,786.92	-0.02
Put 4,025 S&P 500 Index 10/21	Ctr	1 USD	15.10	-1,097.85	-0.02
Put 4,025 S&P 500 Index 10/21	Ctr	1 USD	23.00	-321.57	0.00
Put 4,030 S&P 500 Index 10/21	Ctr	2 USD	4.30	-1,879.88	-0.03
Put 4,040 S&P 500 Index 10/21	Ctr	2 USD	0.65	-1,371.89	-0.02
Put 4,055 S&P 500 Index 10/21	Ctr	1 USD	12.05	-265.83	0.00
Put 4,070 S&P 500 Index 10/21	Ctr	1 USD	22.15	754.09	0.01
Put 4,075 S&P 500 Index 10/21	Ctr	1 USD	24.80	980.56	0.01
Put 4,100 S&P 500 Index 10/21	Ctr	1 USD	12.85	-136.64	0.00
Put 4,110 S&P 500 Index 10/21	Ctr	1 USD	7.45	-619.85	-0.01
Put 4,110 S&P 500 Index 10/21	Ctr	1 USD	13.70	-40.81	0.00
Put 4,125 S&P 500 Index 10/21	Ctr	1 USD	15.00	-477.11	-0.01
Put 4,130 S&P 500 Index 10/21	Ctr	1 USD	18.55	-339.14	-0.01
Put 4,140 S&P 500 Index 10/21	Ctr	1 USD	5.25	-827.26	-0.01
Put 4,160 S&P 500 Index 10/21	Ctr	1 USD	6.35	-535.10	-0.01
Put 4,170 S&P 500 Index 10/21	Ctr	1 USD	45.50	421.68	0.01
Put 4,170 S&P 500 Index 10/21	Ctr	1 USD	23.35	-216.77	0.00
Put 4,170 S&P 500 Index 10/21	Ctr	1 USD	35.10	1,348.52	0.02
Put 4,180 S&P 500 Index 09/21	Ctr	1 USD	0.00	-994.54	-0.01
Put 4,180 S&P 500 Index 10/21	Ctr	1 USD	1.45	-984.20	-0.01
Put 4,200 S&P 500 Index 10/21	Ctr	1 USD	15.00	-425.04	-0.01
Put 4,210 S&P 500 Index 10/21	Ctr	1 USD	2.03	-887.71	-0.01
Put 4,225 S&P 500 Index 10/21	Ctr	1 USD	18.25	682.18	0.01
Put 4,230 S&P 500 Index 10/21	Ctr	1 USD	45.65	1,735.29	0.02
Put 4,235 S&P 500 Index 10/21	Ctr	1 USD	23.70	1,180.87	0.02
Put 4,250 S&P 500 Index 09/21	Ctr	1 USD	0.00	-1,541.00	-0.02
Put 4,250 S&P 500 Index 10/21	Ctr	1 USD	15.20	-291.77	0.00
Put 4,260 S&P 500 Index 10/21	Ctr	1 USD	23.95	-100.31	0.00
Put 4,260 S&P 500 Index 10/21	Ctr	1 USD	51.85	1,149.20	0.01
Put 4,260 S&P 500 Index 09/21	Ctr	1 USD	0.00	-993.62	-0.01
Put 4,275 S&P 500 Index 10/21	Ctr	1 USD	6.05	-992.06	-0.01
Put 4,310 S&P 500 Index 10/21	Ctr	1 USD	49.95	1,607.53	0.02
Put 4,310 S&P 500 Index 10/21	Ctr	1 USD	11.25	-718.31	-0.01
Short Call Options on Indices				5,855.49	0.08
Call 4,625 S&P 500 Index 10/21	Ctr	-4 USD	1.25	1,047.50	0.02
Call 4,700 S&P 500 Index 10/21	Ctr	-4 USD	0.15	426.01	0.01
Call 4,700 S&P 500 Index 10/21	Ctr	-4 USD	0.35	265.69	0.00
Call 4,710 S&P 500 Index 10/21	Ctr	-4 USD	0.03	930.41	0.01
Call 4,740 S&P 500 Index 10/21	Ctr	-4 USD	0.53	1,394.83	0.02
Call 4,785 S&P 500 Index 10/21	Ctr	-4 USD	0.18	914.87	0.01
Call 4,825 S&P 500 Index 10/21	Ctr	-4 USD	0.18	876.18	0.01
Short Put Options on Indices				3,207.92	0.04
Put 4,025 S&P 500 Index 10/21	Ctr	-1 USD	12.45	2,383.36	0.03
Put 4,040 S&P 500 Index 10/21	Ctr	-1 USD	11.05	457.29	0.01
Put 4,040 S&P 500 Index 10/21	Ctr	-3 USD	27.55	48.53	0.00
Put 4,095 S&P 500 Index 10/21	Ctr	-3 USD	24.90	-2,704.77	-0.04
Put 4,100 S&P 500 Index 10/21	Ctr	-1 USD	1.78	2,503.01	0.03
Put 4,100 S&P 500 Index 10/21	Ctr	-1 USD	22.05	1,253.19	0.02
Put 4,100 S&P 500 Index 10/21	Ctr	-1 USD	31.30	368.48	0.00
Put 4,125 S&P 500 Index 10/21	Ctr	-1 USD	34.70	-60.58	0.00
Put 4,130 S&P 500 Index 10/21	Ctr	-3 USD	29.25	-841.28	-0.01
Put 4,130 S&P 500 Index 10/21	Ctr	-3 USD	8.65	1,870.91	0.02

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Put 4,160 S&P 500 Index 10/21	Ctr	-3 USD	10.95	2,874.97	0.04
Put 4,175 S&P 500 Index 10/21	Ctr	-3 USD	24.05	-812.91	-0.01
Put 4,175 S&P 500 Index 10/21	Ctr	-3 USD	1.38	2,934.09	0.04
Put 4,175 S&P 500 Index 10/21	Ctr	-1 USD	31.80	-136.77	0.00
Put 4,195 S&P 500 Index 10/21	Ctr	-1 USD	23.25	-4.73	0.00
Put 4,220 S&P 500 Index 10/21	Ctr	-1 USD	30.90	26.38	0.00
Put 4,225 S&P 500 Index 10/21	Ctr	-1 USD	27.85	135.38	0.00
Put 4,230 S&P 500 Index 10/21	Ctr	-1 USD	32.65	-321.40	-0.01
Put 4,245 S&P 500 Index 10/21	Ctr	-1 USD	14.50	493.26	0.01
Put 4,245 S&P 500 Index 10/21	Ctr	-1 USD	48.65	-1,797.82	-0.02
Put 4,250 S&P 500 Index 10/21	Ctr	-1 USD	49.75	-1,937.77	-0.03
Put 4,250 S&P 500 Index 10/21	Ctr	-1 USD	52.50	-2,113.51	-0.03
Put 4,275 S&P 500 Index 10/21	Ctr	-1 USD	37.40	-890.50	-0.01
Put 4,285 S&P 500 Index 10/21	Ctr	-1 USD	28.90	-152.36	0.00
Put 4,295 S&P 500 Index 10/21	Ctr	-1 USD	8.70	933.19	0.01
Put 4,310 S&P 500 Index 10/21	Ctr	-1 USD	34.75	-1,469.18	-0.02
Put 4,320 S&P 500 Index 10/21	Ctr	-1 USD	29.30	-165.92	0.00
Put 4,320 S&P 500 Index 10/21	Ctr	-1 USD	41.80	-2,108.44	-0.03
Put 4,340 S&P 500 Index 09/21	Ctr	-1 USD	0.00	2,120.35	0.03
Put 4,340 S&P 500 Index 10/21	Ctr	-1 USD	34.95	-829.08	-0.01
Put 4,345 S&P 500 Index 09/21	Ctr	-1 USD	0.00	1,545.81	0.02
Put 4,360 S&P 500 Index 10/21	Ctr	-1 USD	24.90	-144.62	0.00
Put 4,365 S&P 500 Index 10/21	Ctr	-1 USD	26.85	-248.64	0.00
Investments in derivatives				-8,881.18	-0.12
Net current assets/liabilities	EUR			-26,579.67	-0.35
Net assets of the Subfund	EUR			7,489,626.51	100.00

* As at the reporting date, this position was partly or fully pledged/segregated.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class I13 (EUR) (distributing) WKN: A1C 2H3/ISIN: LU0527948110	757.86	685.97	1,355.62
- Class P13 (EUR) (distributing) WKN: A14 ZMV/ISIN: LU1282648416	631.76	572.07	1,130.78
- Class P24 (EUR) (distributing) WKN: A14 YHZ/ISIN: LU1278852147	609.00	546	1,068.62
- Class WT14 (EUR) (accumulating) WKN: A1X FUP/ISIN: LU1046808363	--	617.60	1,211.56
- Class WT2 (EUR) (accumulating) WKN: A1C 2H5/ISIN: LU0527948383	--	632.79	1,265.22
- Class WT25 (EUR) (accumulating) WKN: A1W 4V2/ISIN: LU0968477181	--	584.39	1,157.66
Shares in circulation	12,215	156,962	331,839
- Class I13 (EUR) (distributing) WKN: A1C 2H3/ISIN: LU0527948110	3	6,630	14,733
- Class P13 (EUR) (distributing) WKN: A14 ZMV/ISIN: LU1282648416	2,212	2,447	4,148
- Class P24 (EUR) (distributing) WKN: A14 YHZ/ISIN: LU1278852147	10,000	10,000	110,000
- Class WT14 (EUR) (accumulating) WKN: A1X FUP/ISIN: LU1046808363	--	26	65,098
- Class WT2 (EUR) (accumulating) WKN: A1C 2H5/ISIN: LU0527948383	--	61,859	61,859
- Class WT25 (EUR) (accumulating) WKN: A1W 4V2/ISIN: LU0968477181	--	76,000	76,000
Subfund assets in millions of EUR	7.5	95.0	387.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Bonds France	71.35
Investment Units France	7.56
Other net assets	21.09
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09¹⁾ resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-35,882.32
Dividend income	0.00
Income from	
- investment funds	33,960.71
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	-1,921.61
Interest paid on	
- swap transactions	0.00
- bank liabilities	-13,745.43
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-4,906.23
All-in-fee	-428,281.40
Other expenses ²⁾	-141,638.50
Total expenses	-588,571.56
Net income/loss	-590,493.17
Realised gain/loss on	
- options transactions	5,138,189.68
- securities transactions	-310,034.00
- financial futures transactions	-55,384.16
- forward foreign exchange transactions	0.00
- foreign exchange	-7,957.20
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	4,174,321.15
Changes in unrealised appreciation/depreciation on	
- options transactions	-1,325,194.78
- securities transactions	160,370.16
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	7,900.15
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	3,017,396.68

For additional information please refer to the section "Notes to the Financial Statements".

¹⁾ The information disclosed reflects the NAV as of 30/09/2020 and not the last official NAV.

²⁾ Other expenses are comprised of EUR 140,926.82 commissions on derivatives, EUR 336.15 Miscellaneous expense and EUR 375.53 Credit facility.

The accompanying notes form an integral part of these financial statements.

Statement of Net Assetsas at 30/09/2021¹⁾ resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	5,909,913.45
(Cost price EUR 5,929,314.46)	
Time deposits	0.00
cash at banks	1,615,173.91
Premiums paid on purchase of options	79,159.64
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	36,498.58
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	7,640,745.58
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	-102,428.39
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-3,310.92
Unrealised loss on	
- options transactions	-45,379.76
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-151,119.07
Net assets of the Subfund	7,489,626.51

For additional information please refer to the section "Notes to the Financial Statements".

¹⁾ The information disclosed reflects the NAV as of 30/09/2020 and not the last official NAV.

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assetsfor the period from 01/10 resp. launch date to 30/09¹⁾ resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	94,981,549.05
Subscriptions	2,000.00
Redemptions	-90,511,319.22
Distribution	0.00
Result of operations	3,017,396.68
Net assets of the Subfund at the end of the reporting period	7,489,626.51

¹⁾ The information disclosed reflects the NAV as of 30/09/2020 and not the last official NAV.**Statement of Changes in Shares**

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	156,962
- issued	0
- redeemed	-144,747
- at the end of the reporting period	12,215

Allianz Structured Return

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					59,439,474.12	70.99
Bonds					59,439,474.12	70.99
France					59,439,474.12	70.99
FR0126461690	0.0000 % France Government EUR Zero-Coupon Bonds 04.11.2021 *	EUR	6,200.0	% 100.06	6,203,751.00	7.41
FR0126461682	0.0000 % France Government EUR Zero-Coupon Bonds 06.10.2021	EUR	6,300.0	% 100.01	6,300,683.55	7.52
FR0126893512	0.0000 % France Government EUR Zero-Coupon Bonds 08.12.2021	EUR	4,900.0	% 100.12	4,905,955.46	5.86
FR0126893496	0.0000 % France Government EUR Zero-Coupon Bonds 10.11.2021 *	EUR	6,200.0	% 100.08	6,204,687.20	7.41
FR0126893470	0.0000 % France Government EUR Zero-Coupon Bonds 13.10.2021	EUR	6,300.0	% 100.02	6,301,071.00	7.53
FR0126461815	0.0000 % France Government EUR Zero-Coupon Bonds 15.12.2021	EUR	4,900.0	% 100.13	4,906,502.79	5.86
FR0126750779	0.0000 % France Government EUR Zero-Coupon Bonds 17.11.2021 *	EUR	6,000.0	% 100.09	6,005,174.40	7.17
FR0126750761	0.0000 % France Government EUR Zero-Coupon Bonds 20.10.2021	EUR	6,100.0	% 100.04	6,102,232.60	7.29
FR0126893504	0.0000 % France Government EUR Zero-Coupon Bonds 24.11.2021	EUR	6,300.0	% 100.10	6,306,378.12	7.53
FR0126893488	0.0000 % France Government EUR Zero-Coupon Bonds 27.10.2021 *	EUR	6,200.0	% 100.05	6,203,038.00	7.41
Investment Units					6,230,869.75	7.44
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
France					6,230,869.75	7.44
FR0013090669	Allianz Cash Facility Fund -I3D- EUR - (0.050%)	Shs	67	EUR 93,055.00	6,230,869.75	7.44
Investments in securities and money-market instruments					65,670,343.87	78.43
Deposits at financial institutions					17,123,981.45	20.46
Sight deposits					17,123,981.45	20.46
	State Street Bank International GmbH, Luxembourg Branch	EUR			1,445,666.06	1.73
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			15,678,315.39	18.73
Investments in deposits at financial institutions					17,123,981.45	20.46

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				-308,930.50	-0.37
Options Transactions				-308,930.50	-0.37
Long Call Options on Indices				-94,635.59	-0.11
Call 4550 S&P 500 Index 10/21	Ctr	5 USD	5.10	-4,917.53	-0.01
Call 4550 S&P 500 Index 10/21	Ctr	5 USD	7.40	-55.78	0.00
Call 4570 S&P 500 Index 11/21	Ctr	3 USD	10.95	-1,376.16	0.00
Call 4575 S&P 500 Index 10/21	Ctr	5 USD	1.95	-1,256.43	0.00
Call 4580 S&P 500 Index 11/21	Ctr	3 USD	13.10	30.99	0.00
Call 4600 S&P 500 Index 10/21	Ctr	6 USD	0.05	-7,513.70	-0.01
Call 4600 S&P 500 Index 10/21	Ctr	5 USD	0.53	-3,649.80	-0.01
Call 4600 S&P 500 Index 10/21	Ctr	5 USD	1.60	-1,603.03	0.00
Call 4600 S&P 500 Index 10/21	Ctr	5 USD	2.13	-1,842.98	0.00
Call 4610 S&P 500 Index 10/21	Ctr	3 USD	0.05	-4,322.60	-0.01
Call 4610 S&P 500 Index 11/21	Ctr	3 USD	5.45	-1,766.37	0.00
Call 4625 S&P 500 Index 10/21	Ctr	5 USD	0.85	-1,459.30	0.00
Call 4625 S&P 500 Index 10/21	Ctr	5 USD	0.63	-2,563.58	0.00
Call 4625 S&P 500 Index 11/21	Ctr	6 USD	6.50	-4,130.00	-0.01
Call 4630 S&P 500 Index 10/21	Ctr	5 USD	0.28	-2,797.62	0.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Call 4635 S&P 500 Index 09/21	Ctr	5 USD	0.00	-4,363.29	-0.01
Call 4635 S&P 500 Index 10/21	Ctr	5 USD	0.05	-4,694.64	-0.01
Call 4640 S&P 500 Index 10/21	Ctr	3 USD	1.70	-3,165.98	0.00
Call 4640 S&P 500 Index 10/21	Ctr	5 USD	0.10	-3,485.05	0.00
Call 4645 S&P 500 Index 10/21	Ctr	3 USD	1.60	-3,013.72	0.00
Call 4650 S&P 500 Index 10/21	Ctr	3 USD	1.45	-4,061.35	-0.01
Call 4650 S&P 500 Index 10/21	Ctr	6 USD	0.05	-4,751.96	-0.01
Call 4650 S&P 500 Index 10/21	Ctr	5 USD	0.15	-2,709.50	0.00
Call 4650 S&P 500 Index 11/21	Ctr	3 USD	2.73	-2,133.18	0.00
Call 4665 S&P 500 Index 09/21	Ctr	32 USD	0.00	-327.24	0.00
Call 4670 S&P 500 Index 10/21	Ctr	3 USD	0.48	-3,385.15	0.00
Call 4675 S&P 500 Index 10/21	Ctr	3 USD	0.48	-3,584.52	-0.01
Call 4675 S&P 500 Index 10/21	Ctr	3 USD	0.65	-3,292.88	0.00
Call 4680 S&P 500 Index 10/21	Ctr	10 USD	0.10	-42.39	0.00
Call 4685 S&P 500 Index 10/21	Ctr	3 USD	0.43	-2,675.31	0.00
Call 4700 S&P 500 Index 10/21	Ctr	6 USD	0.48	-5,913.63	-0.01
Call 4720 S&P 500 Index 10/21	Ctr	20 USD	0.05	-153.33	0.00
Call 4725 S&P 500 Index 10/21	Ctr	74 USD	0.03	-793.28	0.00
Call 4725 S&P 500 Index 10/21	Ctr	3 USD	0.25	-2,159.86	0.00
Call 4795 S&P 500 Index 10/21	Ctr	32 USD	0.03	-392.96	0.00
Call 4800 S&P 500 Index 09/21	Ctr	5 USD	0.00	-63.42	0.00
Call 4800 S&P 500 Index 10/21	Ctr	16 USD	0.05	-81.05	0.00
Call 4800 S&P 500 Index 10/21	Ctr	5 USD	0.15	0.35	0.00
Call 4810 S&P 500 Index 10/21	Ctr	35 USD	0.10	-145.75	0.00
Call 4840 S&P 500 Index 10/21	Ctr	8 USD	0.10	-6.14	0.00
Call 4850 S&P 500 Index 10/21	Ctr	10 USD	0.10	-16.47	0.00
Long Put Options on Indices				-371,519.57	-0.44
Put 3100 S&P 500 Index 10/21	Ctr	40 USD	0.10	-340.99	0.00
Put 3200 S&P 500 Index 09/21	Ctr	50 USD	0.00	-213.04	0.00
Put 3700 S&P 500 Index 10/21	Ctr	4 USD	1.63	-16,819.99	-0.02
Put 3720 S&P 500 Index 12/21	Ctr	4 USD	34.84	-7,805.85	-0.01
Put 3800 S&P 500 Index 10/21	Ctr	12 USD	4.35	-15,210.71	-0.02
Put 3800 S&P 500 Index 11/21	Ctr	6 USD	13.77	-9,536.32	-0.01
Put 3850 S&P 500 Index 10/21	Ctr	9 USD	5.25	-13,498.82	-0.02
Put 3850 S&P 500 Index 10/21	Ctr	12 USD	11.30	-1,171.61	0.00
Put 3850 S&P 500 Index 11/21	Ctr	6 USD	23.14	-1,406.87	0.00
Put 3860 S&P 500 Index 10/21	Ctr	4 USD	3.96	-13,069.71	-0.02
Put 3870 S&P 500 Index 10/21	Ctr	4 USD	2.03	-13,549.24	-0.02
Put 3870 S&P 500 Index 12/21	Ctr	4 USD	50.56	281.13	0.00
Put 3875 S&P 500 Index 10/21	Ctr	12 USD	7.25	-4,561.69	-0.01
Put 3875 S&P 500 Index 11/21	Ctr	6 USD	19.63	-587.46	0.00
Put 3900 S&P 500 Index 09/21	Ctr	4 USD	0.00	-12,696.27	-0.02
Put 3900 S&P 500 Index 12/21	Ctr	4 USD	49.86	1,222.09	0.00
Put 3910 S&P 500 Index 10/21	Ctr	12 USD	5.65	-5,263.62	-0.01
Put 3910 S&P 500 Index 10/21	Ctr	6 USD	16.60	-1,438.30	0.00
Put 3910 S&P 500 Index 10/21	Ctr	4 USD	0.35	-12,726.28	-0.02
Put 3910 S&P 500 Index 10/21	Ctr	4 USD	10.55	-11,048.73	-0.01
Put 3920 S&P 500 Index 10/21	Ctr	4 USD	9.66	-11,516.32	-0.01
Put 3925 S&P 500 Index 10/21	Ctr	4 USD	0.85	-12,943.80	-0.02
Put 3925 S&P 500 Index 10/21	Ctr	4 USD	1.48	-13,463.77	-0.02
Put 3925 S&P 500 Index 10/21	Ctr	12 USD	3.35	-8,170.75	-0.01
Put 3925 S&P 500 Index 10/21	Ctr	9 USD	9.20	-7,477.37	-0.01
Put 3925 S&P 500 Index 10/21	Ctr	6 USD	12.70	-3,133.63	0.00
Put 3925 S&P 500 Index 10/21	Ctr	9 USD	15.25	-2,561.78	0.00
Put 3925 S&P 500 Index 11/21	Ctr	4 USD	29.25	-4,797.53	-0.01
Put 3925 S&P 500 Index 12/21	Ctr	4 USD	49.37	1,241.13	0.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Put 3930 S&P 500 Index 10/21	Ctr	4 USD	6.65	-12,108.49	-0.01
Put 3930 S&P 500 Index 11/21	Ctr	4 USD	31.34	-5,062.43	-0.01
Put 3945 S&P 500 Index 12/21	Ctr	4 USD	59.90	5,755.35	0.01
Put 3950 S&P 500 Index 09/21	Ctr	6 USD	0.08	-9,052.98	-0.01
Put 3950 S&P 500 Index 10/21	Ctr	9 USD	16.85	-45.70	0.00
Put 3950 S&P 500 Index 10/21	Ctr	4 USD	19.40	-7,042.22	-0.01
Put 3950 S&P 500 Index 10/21	Ctr	6 USD	0.43	-9,570.42	-0.01
Put 3950 S&P 500 Index 11/21	Ctr	4 USD	23.51	-6,288.93	-0.01
Put 3960 S&P 500 Index 10/21	Ctr	12 USD	13.25	5,009.79	0.01
Put 3970 S&P 500 Index 11/21	Ctr	6 USD	28.00	5,422.34	0.01
Put 3970 S&P 500 Index 11/21	Ctr	4 USD	27.38	-4,563.93	-0.01
Put 3975 S&P 500 Index 10/21	Ctr	4 USD	9.60	-6,314.03	-0.01
Put 3975 S&P 500 Index 10/21	Ctr	12 USD	15.85	7,582.72	0.01
Put 3975 S&P 500 Index 11/21	Ctr	6 USD	32.56	7,799.47	0.01
Put 3975 S&P 500 Index 12/21	Ctr	4 USD	57.63	4,945.50	0.01
Put 4000 S&P 500 Index 10/21	Ctr	6 USD	15.95	-1,046.25	0.00
Put 4000 S&P 500 Index 10/21	Ctr	12 USD	3.65	-7,123.80	-0.01
Put 4000 S&P 500 Index 10/21	Ctr	6 USD	1.13	-7,249.27	-0.01
Put 4000 S&P 500 Index 10/21	Ctr	12 USD	7.05	-3,070.69	0.00
Put 4000 S&P 500 Index 10/21	Ctr	6 USD	20.75	1,368.80	0.00
Put 4000 S&P 500 Index 11/21	Ctr	4 USD	31.00	-2,920.60	0.00
Put 4000 S&P 500 Index 11/21	Ctr	4 USD	35.31	-2,080.83	0.00
Put 4000 S&P 500 Index 11/21	Ctr	4 USD	41.63	-143.97	0.00
Put 4000 S&P 500 Index 12/21	Ctr	4 USD	56.36	4,301.07	0.01
Put 4010 S&P 500 Index 12/21	Ctr	4 USD	55.77	4,269.12	0.00
Put 4020 S&P 500 Index 10/21	Ctr	9 USD	1.23	-16,082.30	-0.02
Put 4020 S&P 500 Index 11/21	Ctr	4 USD	46.02	1,427.81	0.00
Put 4025 S&P 500 Index 10/21	Ctr	10 USD	15.10	-5,941.42	-0.01
Put 4025 S&P 500 Index 10/21	Ctr	4 USD	23.00	-1,286.29	0.00
Put 4025 S&P 500 Index 10/21	Ctr	12 USD	1.25	-7,494.92	-0.01
Put 4025 S&P 500 Index 10/21	Ctr	18 USD	2.30	-16,273.49	-0.02
Put 4025 S&P 500 Index 11/21	Ctr	4 USD	46.60	1,871.52	0.00
Put 4030 S&P 500 Index 10/21	Ctr	6 USD	4.30	-5,639.65	-0.01
Put 4040 S&P 500 Index 10/21	Ctr	12 USD	0.65	-8,231.36	-0.01
Put 4040 S&P 500 Index 11/21	Ctr	4 USD	58.34	5,827.10	0.01
Put 4050 S&P 500 Index 09/21	Ctr	12 USD	0.00	-7,922.47	-0.01
Put 4050 S&P 500 Index 10/21	Ctr	6 USD	9.45	-1,963.77	0.00
Put 4050 S&P 500 Index 10/21	Ctr	2 USD	14.25	-4,998.79	-0.01
Put 4050 S&P 500 Index 10/21	Ctr	4 USD	25.50	-422.60	0.00
Put 4050 S&P 500 Index 11/21	Ctr	3 USD	33.93	-7,113.10	-0.01
Put 4055 S&P 500 Index 10/21	Ctr	9 USD	12.05	-2,392.53	0.00
Put 4065 S&P 500 Index 10/21	Ctr	9 USD	21.65	5,464.85	0.01
Put 4065 S&P 500 Index 11/21	Ctr	4 USD	59.80	6,632.76	0.01
Put 4070 S&P 500 Index 10/21	Ctr	9 USD	22.15	6,786.85	0.01
Put 4070 S&P 500 Index 10/21	Ctr	9 USD	7.50	-7,633.35	-0.01
Put 4075 S&P 500 Index 10/21	Ctr	9 USD	24.80	8,825.09	0.01
Put 4075 S&P 500 Index 10/21	Ctr	9 USD	11.00	-3,353.47	0.00
Put 4080 S&P 500 Index 10/21	Ctr	9 USD	13.90	-770.19	0.00
Put 4080 S&P 500 Index 10/21	Ctr	9 USD	11.40	-4,083.28	-0.01
Put 4090 S&P 500 Index 10/21	Ctr	9 USD	3.50	-10,363.88	-0.01
Put 4100 S&P 500 Index 10/21	Ctr	9 USD	12.85	-1,229.76	0.00
Put 4100 S&P 500 Index 11/21	Ctr	3 USD	50.75	-250.09	0.00
Put 4110 S&P 500 Index 10/21	Ctr	9 USD	7.45	-5,578.65	-0.01
Put 4110 S&P 500 Index 10/21	Ctr	9 USD	13.70	-367.34	0.00
Put 4120 S&P 500 Index 10/21	Ctr	9 USD	8.05	-5,516.14	-0.01
Put 4125 S&P 500 Index 10/21	Ctr	6 USD	24.95	-2,409.94	0.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Put 4125 S&P 500 Index 11/21	Ctr	3 USD	47.02	1,673.36	0.00
Put 4130 S&P 500 Index 10/21	Ctr	4 USD	18.55	-1,356.57	0.00
Put 4140 S&P 500 Index 10/21	Ctr	9 USD	5.25	-7,445.38	-0.01
Put 4140 S&P 500 Index 10/21	Ctr	4 USD	12.10	-3,961.35	0.00
Put 4160 S&P 500 Index 09/21	Ctr	9 USD	0.00	-10,306.59	-0.01
Put 4160 S&P 500 Index 10/21	Ctr	4 USD	22.05	1,009.39	0.00
Put 4165 S&P 500 Index 10/21	Ctr	9 USD	1.28	-9,298.22	-0.01
Put 4170 S&P 500 Index 10/21	Ctr	3 USD	45.50	1,265.04	0.00
Put 4170 S&P 500 Index 10/21	Ctr	6 USD	23.35	-1,300.57	0.00
Put 4170 S&P 500 Index 10/21	Ctr	8 USD	35.10	10,285.05	0.01
Put 4170 S&P 500 Index 10/21	Ctr	4 USD	37.55	6,127.20	0.01
Put 4175 S&P 500 Index 10/21	Ctr	4 USD	20.55	548.13	0.00
Put 4175 S&P 500 Index 10/21	Ctr	3 USD	38.35	137.09	0.00
Put 4180 S&P 500 Index 10/21	Ctr	9 USD	1.45	-8,857.79	-0.01
Put 4200 S&P 500 Index 09/21	Ctr	3 USD	0.70	-9,448.32	-0.01
Put 4200 S&P 500 Index 10/21	Ctr	8 USD	15.00	-4,068.53	0.00
Put 4210 S&P 500 Index 10/21	Ctr	12 USD	2.03	-18,008.87	-0.02
Put 4220 S&P 500 Index 10/21	Ctr	9 USD	17.55	4,358.29	0.01
Put 4225 S&P 500 Index 10/21	Ctr	9 USD	18.25	6,139.59	0.01
Put 4230 S&P 500 Index 09/21	Ctr	9 USD	0.00	-10,171.30	-0.01
Put 4230 S&P 500 Index 10/21	Ctr	6 USD	45.65	10,411.73	0.01
Put 4230 S&P 500 Index 10/21	Ctr	4 USD	12.50	-2,559.19	0.00
Put 4230 S&P 500 Index 10/21	Ctr	9 USD	2.75	-7,506.33	-0.01
Put 4230 S&P 500 Index 11/21	Ctr	3 USD	66.95	6,629.80	0.01
Put 4235 S&P 500 Index 10/21	Ctr	9 USD	23.70	10,627.90	0.01
Put 4245 S&P 500 Index 10/21	Ctr	6 USD	51.40	13,149.06	0.02
Put 4245 S&P 500 Index 11/21	Ctr	3 USD	77.04	9,105.43	0.01
Put 4250 S&P 500 Index 09/21	Ctr	4 USD	0.00	-6,163.99	-0.01
Put 4250 S&P 500 Index 10/21	Ctr	4 USD	15.20	-1,167.07	0.00
Put 4250 S&P 500 Index 10/21	Ctr	4 USD	3.85	-4,808.40	-0.01
Put 4250 S&P 500 Index 10/21	Ctr	3 USD	56.75	4,719.69	0.01
Put 4260 S&P 500 Index 09/21	Ctr	9 USD	0.00	-8,942.54	-0.01
Put 4260 S&P 500 Index 10/21	Ctr	3 USD	51.85	3,447.60	0.00
Put 4260 S&P 500 Index 10/21	Ctr	3 USD	9.50	-6,044.18	-0.01
Put 4275 S&P 500 Index 10/21	Ctr	4 USD	6.05	-3,968.25	0.00
Put 4275 S&P 500 Index 10/21	Ctr	3 USD	19.35	-3,117.26	0.00
Put 4280 S&P 500 Index 09/21	Ctr	4 USD	0.00	-5,484.79	-0.01
Put 4295 S&P 500 Index 10/21	Ctr	6 USD	23.35	-725.85	0.00
Put 4295 S&P 500 Index 10/21	Ctr	3 USD	55.55	4,109.69	0.00
Put 4300 S&P 500 Index 10/21	Ctr	6 USD	15.90	-2,242.51	0.00
Put 4300 S&P 500 Index 10/21	Ctr	3 USD	36.70	1,848.94	0.00
Put 4300 S&P 500 Index 10/21	Ctr	3 USD	52.00	4,654.76	0.01
Put 4310 S&P 500 Index 09/21	Ctr	6 USD	0.00	-9,547.59	-0.01
Put 4310 S&P 500 Index 10/21	Ctr	3 USD	49.95	4,822.60	0.01
Put 4310 S&P 500 Index 10/21	Ctr	6 USD	11.25	-4,309.86	-0.01
Put 4310 S&P 500 Index 10/21	Ctr	3 USD	45.70	4,200.67	0.00
Short Call Options on Indices				86,692.68	0.10
Call 4625 S&P 500 Index 10/21	Ctr	-20 USD	1.25	5,237.54	0.01
Call 4625 S&P 500 Index 10/21	Ctr	-20 USD	1.78	77.89	0.00
Call 4670 S&P 500 Index 11/21	Ctr	-12 USD	3.13	59.83	0.00
Call 4675 S&P 500 Index 10/21	Ctr	-20 USD	0.25	2,588.53	0.00
Call 4675 S&P 500 Index 10/21	Ctr	-20 USD	0.53	1,106.41	0.00
Call 4675 S&P 500 Index 10/21	Ctr	-20 USD	0.58	1,812.75	0.00
Call 4675 S&P 500 Index 10/21	Ctr	-20 USD	0.70	1,851.53	0.00
Call 4675 S&P 500 Index 11/21	Ctr	-12 USD	1.83	2,588.73	0.00
Call 4700 S&P 500 Index 10/21	Ctr	-20 USD	0.15	2,130.08	0.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Call 4700 S&P 500 Index 10/21	Ctr	-20 USD	0.35	1,328.46	0.00
Call 4700 S&P 500 Index 10/21	Ctr	-24 USD	0.03	7,589.98	0.01
Call 4700 S&P 500 Index 10/21	Ctr	-20 USD	0.28	2,037.59	0.00
Call 4710 S&P 500 Index 09/21	Ctr	-20 USD	0.00	4,088.20	0.01
Call 4710 S&P 500 Index 10/21	Ctr	-20 USD	0.03	4,652.05	0.01
Call 4710 S&P 500 Index 10/21	Ctr	-20 USD	0.08	3,335.72	0.00
Call 4720 S&P 500 Index 11/21	Ctr	-12 USD	1.00	1,732.16	0.00
Call 4725 S&P 500 Index 10/21	Ctr	-20 USD	0.10	2,424.19	0.00
Call 4725 S&P 500 Index 10/21	Ctr	-12 USD	0.58	3,374.72	0.01
Call 4725 S&P 500 Index 11/21	Ctr	-24 USD	1.38	4,749.17	0.01
Call 4740 S&P 500 Index 10/21	Ctr	-12 USD	0.53	4,184.51	0.01
Call 4745 S&P 500 Index 10/21	Ctr	-12 USD	0.48	2,555.63	0.00
Call 4750 S&P 500 Index 10/21	Ctr	-24 USD	0.03	4,737.66	0.01
Call 4750 S&P 500 Index 11/21	Ctr	-12 USD	0.73	2,177.09	0.00
Call 4770 S&P 500 Index 10/21	Ctr	-12 USD	0.20	3,633.03	0.01
Call 4775 S&P 500 Index 10/21	Ctr	-12 USD	0.20	3,449.72	0.01
Call 4775 S&P 500 Index 10/21	Ctr	-12 USD	0.25	2,994.33	0.00
Call 4785 S&P 500 Index 10/21	Ctr	-12 USD	0.18	2,744.63	0.00
Call 4800 S&P 500 Index 10/21	Ctr	-12 USD	0.20	2,536.54	0.00
Call 4825 S&P 500 Index 10/21	Ctr	-12 USD	0.18	2,628.54	0.00
Call 4825 S&P 500 Index 10/21	Ctr	-12 USD	0.15	2,285.47	0.00
Short Put Options on Indices				70,531.98	0.08
Put 3925 S&P 500 Index 10/21	Ctr	-14 USD	7.45	25,366.31	0.03
Put 3925 S&P 500 Index 11/21	Ctr	-9 USD	21.48	16,390.87	0.02
Put 3975 S&P 500 Index 10/21	Ctr	-18 USD	18.65	1,464.93	0.00
Put 3975 S&P 500 Index 11/21	Ctr	-9 USD	34.29	-362.43	0.00
Put 4000 S&P 500 Index 10/21	Ctr	-9 USD	13.30	3,880.79	0.00
Put 4000 S&P 500 Index 11/21	Ctr	-9 USD	30.44	-2,134.19	0.00
Put 4025 S&P 500 Index 10/21	Ctr	-15 USD	12.45	35,815.19	0.04
Put 4040 S&P 500 Index 10/21	Ctr	-12 USD	11.05	5,487.49	0.01
Put 4040 S&P 500 Index 10/21	Ctr	-9 USD	27.55	145.57	0.00
Put 4050 S&P 500 Index 10/21	Ctr	-12 USD	6.55	8,729.86	0.01
Put 4050 S&P 500 Index 10/21	Ctr	-9 USD	22.15	2,837.45	0.00
Put 4075 S&P 500 Index 09/21	Ctr	-9 USD	0.28	19,544.42	0.02
Put 4080 S&P 500 Index 10/21	Ctr	-9 USD	0.80	20,856.24	0.02
Put 4095 S&P 500 Index 10/21	Ctr	-18 USD	24.90	-16,228.66	-0.02
Put 4100 S&P 500 Index 10/21	Ctr	-9 USD	1.78	22,527.10	0.03
Put 4100 S&P 500 Index 10/21	Ctr	-9 USD	22.05	10,810.20	0.01
Put 4100 S&P 500 Index 10/21	Ctr	-7 USD	31.30	2,865.69	0.00
Put 4100 S&P 500 Index 11/21	Ctr	-9 USD	43.50	-13,045.30	-0.02
Put 4110 S&P 500 Index 10/21	Ctr	-18 USD	28.95	-22,670.59	-0.03
Put 4110 S&P 500 Index 11/21	Ctr	-9 USD	50.29	-18,988.71	-0.03
Put 4125 S&P 500 Index 10/21	Ctr	-14 USD	15.00	280.73	0.00
Put 4125 S&P 500 Index 10/21	Ctr	-22 USD	34.70	-7,226.18	-0.01
Put 4130 S&P 500 Index 10/21	Ctr	-9 USD	29.25	-2,523.84	0.00
Put 4130 S&P 500 Index 10/21	Ctr	-18 USD	8.65	11,225.48	0.01
Put 4130 S&P 500 Index 10/21	Ctr	-9 USD	2.20	15,040.15	0.02
Put 4150 S&P 500 Index 10/21	Ctr	-9 USD	5.75	12,287.02	0.01
Put 4160 S&P 500 Index 10/21	Ctr	-9 USD	10.95	8,624.93	0.01
Put 4160 S&P 500 Index 10/21	Ctr	-9 USD	6.35	7,201.25	0.01
Put 4160 S&P 500 Index 10/21	Ctr	-18 USD	2.85	15,267.93	0.02
Put 4160 S&P 500 Index 10/21	Ctr	-9 USD	25.65	-3,249.07	0.00
Put 4160 S&P 500 Index 10/21	Ctr	-9 USD	29.60	-3,014.43	0.00
Put 4165 S&P 500 Index 10/21	Ctr	-9 USD	19.25	5,301.43	0.01
Put 4175 S&P 500 Index 10/21	Ctr	-9 USD	24.05	-2,438.72	0.00
Put 4175 S&P 500 Index 10/21	Ctr	-18 USD	1.38	17,604.54	0.02

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Put 4175 S&P 500 Index 10/21	Ctr	-13 USD	31.80	182.08	0.00
Put 4175 S&P 500 Index 10/21	Ctr	-3 USD	15.55	962.15	0.00
Put 4180 S&P 500 Index 09/21	Ctr	-9 USD	0.00	8,665.60	0.01
Put 4180 S&P 500 Index 10/21	Ctr	-9 USD	21.15	-1,683.61	0.00
Put 4180 S&P 500 Index 10/21	Ctr	-12 USD	32.60	-2,250.25	0.00
Put 4195 S&P 500 Index 10/21	Ctr	-9 USD	23.25	-42.59	0.00
Put 4200 S&P 500 Index 10/21	Ctr	-4 USD	28.85	482.68	0.00
Put 4220 S&P 500 Index 10/21	Ctr	-12 USD	30.90	65.24	0.00
Put 4225 S&P 500 Index 10/21	Ctr	-4 USD	27.85	541.52	0.00
Put 4225 S&P 500 Index 10/21	Ctr	-12 USD	22.15	7,120.23	0.01
Put 4230 S&P 500 Index 10/21	Ctr	-9 USD	32.65	-2,892.63	0.00
Put 4230 S&P 500 Index 10/21	Ctr	-4 USD	22.90	3,156.42	0.00
Put 4240 S&P 500 Index 10/21	Ctr	-9 USD	24.55	4,746.02	0.01
Put 4240 S&P 500 Index 10/21	Ctr	-9 USD	47.65	-14,556.62	-0.02
Put 4245 S&P 500 Index 10/21	Ctr	-9 USD	14.50	4,439.36	0.01
Put 4245 S&P 500 Index 10/21	Ctr	-13 USD	48.65	-23,340.97	-0.03
Put 4250 S&P 500 Index 10/21	Ctr	-8 USD	49.75	-14,978.62	-0.02
Put 4250 S&P 500 Index 10/21	Ctr	-13 USD	52.50	-27,564.63	-0.03
Put 4250 S&P 500 Index 10/21	Ctr	-4 USD	36.40	-3,237.67	0.00
Put 4250 S&P 500 Index 10/21	Ctr	-3 USD	32.35	-927.18	0.00
Put 4255 S&P 500 Index 10/21	Ctr	-9 USD	37.40	-6,684.38	-0.01
Put 4255 S&P 500 Index 10/21	Ctr	-8 USD	50.80	-17,228.00	-0.02
Put 4260 S&P 500 Index 10/21	Ctr	-2 USD	23.95	1,071.66	0.00
Put 4275 S&P 500 Index 10/21	Ctr	-17 USD	37.40	-15,202.82	-0.02
Put 4285 S&P 500 Index 10/21	Ctr	-9 USD	28.90	-1,371.25	0.00
Put 4290 S&P 500 Index 10/21	Ctr	-5 USD	29.95	-1,057.76	0.00
Put 4290 S&P 500 Index 10/21	Ctr	-8 USD	40.75	-10,231.64	-0.01
Put 4295 S&P 500 Index 10/21	Ctr	-9 USD	8.70	8,398.74	0.01
Put 4295 S&P 500 Index 10/21	Ctr	-9 USD	31.10	-2,798.84	0.00
Put 4300 S&P 500 Index 10/21	Ctr	-4 USD	32.30	-1,848.88	0.00
Put 4305 S&P 500 Index 10/21	Ctr	-9 USD	33.50	-10,984.67	-0.01
Put 4310 S&P 500 Index 10/21	Ctr	-9 USD	34.75	-13,222.61	-0.02
Put 4315 S&P 500 Index 09/21	Ctr	-9 USD	0.00	15,470.11	0.02
Put 4315 S&P 500 Index 10/21	Ctr	-4 USD	28.00	-482.84	0.00
Put 4315 S&P 500 Index 10/21	Ctr	-9 USD	12.25	5,726.55	0.01
Put 4320 S&P 500 Index 10/21	Ctr	-21 USD	29.30	-4,628.02	-0.01
Put 4320 S&P 500 Index 10/21	Ctr	-9 USD	41.80	-18,975.97	-0.02
Put 4340 S&P 500 Index 09/21	Ctr	-13 USD	0.00	27,469.30	0.03
Put 4340 S&P 500 Index 10/21	Ctr	-13 USD	34.95	-10,602.93	-0.01
Put 4340 S&P 500 Index 10/21	Ctr	-4 USD	18.35	2,089.80	0.00
Put 4340 S&P 500 Index 10/21	Ctr	-8 USD	25.80	-1,012.13	0.00
Put 4345 S&P 500 Index 09/21	Ctr	-9 USD	0.00	13,912.30	0.02
Put 4345 S&P 500 Index 10/21	Ctr	-9 USD	19.85	3,348.81	0.00
Put 4345 S&P 500 Index 10/21	Ctr	-4 USD	27.35	-1,175.04	0.00
Put 4360 S&P 500 Index 10/21	Ctr	-9 USD	24.90	-1,301.56	0.00
Put 4365 S&P 500 Index 10/21	Ctr	-16 USD	26.85	-4,705.93	-0.01
OTC-Dealt Derivatives				1,387,240.78	1.66
Forward Foreign Exchange Transactions				1,387,240.78	1.66
Sold CHF / Bought EUR - 15 Nov 2021	CHF	-97,773.24		1,200.70	0.00
Sold EUR / Bought CHF - 15 Nov 2021	EUR	-137,594.41		-1,447.87	0.00
Sold EUR / Bought JPY - 15 Nov 2021	EUR	-30,656,790.58		26,775.21	0.03
Sold EUR / Bought SEK - 15 Nov 2021	EUR	-7,614.15		-2.57	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-65,384,975.71		1,379,001.62	1.65
Sold JPY / Bought EUR - 15 Nov 2021	JPY	-3,382,233,157.00		-18,286.29	-0.02
Sold USD / Bought EUR - 15 Nov 2021	USD	-939.31		-0.02	0.00
Investments in derivatives				1,078,310.28	1.29

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Net current assets/liabilities	EUR			-150,837.34	-0.18
Net assets of the Subfund	EUR			83,721,798.26	100.00

* As at the reporting date, this position was partly or fully pledged/segregated.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class PT14 (H2-CHF) (accumulating)	WKN: A2D QA0/ISIN: LU1597343588	743.53	657.98	1,022.20
- Class AT13 (H2-CZK) (accumulating)	WKN: A2A QLC/ISIN: LU1480529996	--	1,957.77	3,058.29
- Class AT13 (EUR) (accumulating)	WKN: A2A KYY/ISIN: LU1428086174	71.87	64.35	101.12
- Class IT14 (EUR) (accumulating)	WKN: A2D JDC/ISIN: LU1537371343	--	665.86	1,032.04
- Class IT15 (EUR) (accumulating)	WKN: A2P AVL/ISIN: LU1923143561	--	671.74	1,040.86
- Class IT3 (EUR) (accumulating)	WKN: A2A QLD/ISIN: LU1480530069	--	614.09	963.67
- Class IT4 (EUR) (accumulating)	WKN: A2A PBK/ISIN: LU1459823321	--	650.76	1,021.87
- Class I14 (EUR) (distributing)	WKN: A2A JWH/ISIN: LU1412412576	747.73	659.96	1,025.64
- Class I3 (EUR) (distributing)	WKN: A2A JWF/ISIN: LU1412423854	--	645.08	1,015.74
- Class P10 (EUR) (distributing)	WKN: A2D G68/ISIN: LU1527140252	--	641.92	1,010.04
- Class P14 (EUR) (distributing)	WKN: A2A JV9/ISIN: LU1412407907	751.47	663.51	1,031.74
- Class RT14 (EUR) (accumulating)	WKN: A2D W0W/ISIN: LU1677199025	--	63.60	98.60
- Class RT3 (EUR) (accumulating)	WKN: A2D VPD/ISIN: LU1652855575	--	63.30	99.45
- Class P14 (H2-GBP) (distributing)	WKN: A2A QF0/ISIN: LU1479563634	--	696.78	1,074.50
- Class WT13 (H2-JPY) (accumulating)	WKN: A2D SZ8/ISIN: LU1627326256	149,080.27	131,446.72	204,652.46
- Class W13 (H2-JPY) (distributing)	WKN: A2A NW8/ISIN: LU1451583204	--	134,569.17	209,451.18
- Class AT13 (H2-SEK) (accumulating)	WKN: A2D NWQ/ISIN: LU1586358365	--	639.44	1,004.37
- Class WT14 (H2-SEK) (accumulating)	WKN: A2P Z8G/ISIN: LU2123283835	7,392.87	6,498.98	--
- Class AT13 (H2-USD) (accumulating)	WKN: A2P NQB/ISIN: LU2025540910	--	6.52	10.09
- Class I13 (H2-USD) (distributing)	WKN: A2D NWR/ISIN: LU1586358449	--	715.17	1,086.66
- Class PT14 (H2-USD) (accumulating)	WKN: A2D KAH/ISIN: LU1548496295	830.16	726.93	1,098.40
- Class P14 (H2-USD) (distributing)	WKN: A2A QUD/ISIN: LU1483494107	--	714.60	1,089.16
- Class RT14 (H2-USD) (accumulating)	WKN: A2D W0V/ISIN: LU1677198720	7.84	6.87	10.41
- Class WT14 (H2-USD) (accumulating)	WKN: A2D HQ7/ISIN: LU1529949155	788.18	688.58	1,042.78
Shares in circulation		123,548	172,874	371,826
- Class PT14 (H2-CHF) (accumulating)	WKN: A2D QA0/ISIN: LU1597343588	68	154	226
- Class AT13 (H2-CZK) (accumulating)	WKN: A2A QLC/ISIN: LU1480529996	--	20	2,208
- Class AT13 (EUR) (accumulating)	WKN: A2A KYY/ISIN: LU1428086174	3,393	4,071	83,041
- Class IT14 (EUR) (accumulating)	WKN: A2D JDC/ISIN: LU1537371343	--	9,865	14,970
- Class IT15 (EUR) (accumulating)	WKN: A2P AVL/ISIN: LU1923143561	--	2	1
- Class IT3 (EUR) (accumulating)	WKN: A2A QLD/ISIN: LU1480530069	--	159	7,021
- Class IT4 (EUR) (accumulating)	WKN: A2A PBK/ISIN: LU1459823321	--	124	30,835
- Class I14 (EUR) (distributing)	WKN: A2A JWH/ISIN: LU1412412576	14,168	20,285	16,071
- Class I3 (EUR) (distributing)	WKN: A2A JWF/ISIN: LU1412423854	--	36	42
- Class P10 (EUR) (distributing)	WKN: A2D G68/ISIN: LU1527140252	--	500	10

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
- Class P14 (EUR) (distributing)	WKN: A2A JV9/ISIN: LU1412407907	1,307	2,047	14,033
- Class RT14 (EUR) (accumulating)	WKN: A2D W0W/ISIN: LU1677199025	--	1,862	44,042
- Class RT3 (EUR) (accumulating)	WKN: A2D VPD/ISIN: LU1652855575	--	180	110
- Class P14 (H2-GBP) (distributing)	WKN: A2A QF0/ISIN: LU1479563634	--	10,460	15,001
- Class WT13 (H2-JPY) (accumulating)	WKN: A2D SZ8/ISIN: LU1627326256	4,080	29,205	35,175
- Class W13 (H2-JPY) (distributing)	WKN: A2A NW8/ISIN: LU1451583204	--	6	6
- Class AT13 (H2-SEK) (accumulating)	WKN: A2D NWQ/ISIN: LU1586358365	--	1,157	112
- Class WT14 (H2-SEK) (accumulating)	WKN: A2P Z8G/ISIN: LU2123283835	11	11	--
- Class AT13 (H2-USD) (accumulating)	WKN: A2P NQB/ISIN: LU2025540910	--	1,110	1,110
- Class I13 (H2-USD) (distributing)	WKN: A2D NWR/ISIN: LU1586358449	--	11	11
- Class PT14 (H2-USD) (accumulating)	WKN: A2D KAH/ISIN: LU1548496295	630	1,025	4,886
- Class P14 (H2-USD) (distributing)	WKN: A2A QUD/ISIN: LU1483494107	--	780	6,477
- Class RT14 (H2-USD) (accumulating)	WKN: A2D W0V/ISIN: LU1677198720	1,678	3,398	12,250
- Class WT14 (H2-USD) (accumulating)	WKN: A2D HQ7/ISIN: LU1529949155	98,213	86,407	84,113
Subfund assets in millions of EUR		83.7	113.4	268.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Bonds France	70.99
Investment Units France	7.44
Other net assets	21.57
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-128,526.48
Dividend income	0.00
Income from	
- investment funds	75,726.21
- securities lending	0.00
- contracts for difference	0.00
Other income	1,458.07
Total income	-51,342.20
Interest paid on	
- swap transactions	0.00
- bank liabilities	-59,047.26
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-11,637.82
All-in-fee	-309,479.24
Other expenses ¹⁾	-295,149.99
Total expenses	-675,314.31
Net income/loss	-726,656.51
Realised gain/loss on	
- options transactions	17,040,902.62
- securities transactions	-574,562.44
- financial futures transactions	-162,958.06
- forward foreign exchange transactions	-225,002.09
- foreign exchange	11,961.90
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	15,363,685.42
Changes in unrealised appreciation/depreciation on	
- options transactions	-1,878,144.29
- securities transactions	-35,029.08
- financial futures transactions	0.00
- forward foreign exchange transactions	523,196.10
- foreign exchange	43,194.78
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	14,016,902.93

For additional information please refer to the section "Notes to the Financial Statements".

¹⁾ Other expenses are comprised of EUR 293,581 commissions on derivatives, EUR 924.51 Credit Facility fee and EUR 644.48 Miscellaneous expense.

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	65,670,343.87
(Cost price EUR 65,795,970.29)	
Time deposits	0.00
cash at banks	17,123,981.45
Premiums paid on purchase of options	1,621,647.02
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	11,015.04
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	659,433.66
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	1,406,977.53
Total Assets	86,493,398.57
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	-1,766,870.10
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-16,629.30
Unrealised loss on	
- options transactions	-968,364.16
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-19,736.75
Total Liabilities	-2,771,600.31
Net assets of the Subfund	83,721,798.26

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	113,380,843.77
Subscriptions	8,563,719.08
Redemptions	-52,239,667.52
Distribution	
Result of operations	14,016,902.93
Net assets of the Subfund at the end of the reporting period	83,721,798.26

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	172,874
- issued	141,656
- redeemed	-190,982
- at the end of the reporting period	123,548

Allianz Sustainable Health Evolution

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					51,796,386.87	95.63
Equities					49,716,372.16	91.79
Canada					375,932.64	0.69
CA8676EP1086	SunOpta	Shs	40,574 USD	9.27	375,932.64	0.69
China					1,292,675.81	2.39
KYG2121Q1055	China Feihe	Shs	357,000 HKD	13.14	602,342.09	1.11
KYG970081173	Wuxi Biologics Cayman	Shs	42,500 HKD	126.50	690,333.72	1.28
Denmark					755,971.19	1.40
DK0060534915	Novo Nordisk -B-	Shs	7,753 DKK	624.80	755,971.19	1.40
Ireland					1,157,489.37	2.14
IE0004906560	Kerry Group -A-	Shs	2,043 EUR	116.05	275,142.97	0.51
IE00BK9ZQ967	Trane Technologies	Shs	4,961 USD	177.86	882,346.40	1.63
Japan					1,373,589.43	2.54
JP3270000007	Kurita Water Industries	Shs	14,500 JPY	5,400.00	699,481.87	1.29
JP3463000004	Takeda Pharmaceutical	Shs	20,400 JPY	3,699.00	674,107.56	1.25
Sweden					376,101.73	0.70
SE0000163628	Elektro -B-	Shs	33,229 SEK	99.46	376,101.73	0.70
Switzerland					2,661,881.73	4.91
CH0334081137	CRISPR Therapeutics	Shs	7,935 USD	111.10	881,607.38	1.63
CH0030170408	Geberit	Shs	809 CHF	695.40	601,978.06	1.11
CH0013841017	Lonza Group	Shs	709 CHF	706.20	535,761.38	0.99
CH0042615283	Zur Rose Group	Shs	1,574 CHF	381.50	642,534.91	1.18
United Kingdom					2,266,180.54	4.18
GB0009895292	AstraZeneca	Shs	5,318 GBP	89.56	640,072.79	1.18
GB00BZ4BQC70	Johnson Matthey	Shs	14,854 GBP	26.77	534,390.51	0.99
VGG6564A1057	Nomad Foods	Shs	38,937 USD	28.04	1,091,717.24	2.01
USA					39,456,549.72	72.84
US88025U1097	10X Genomics -A-	Shs	7,990 USD	147.14	1,175,622.30	2.17
US68269G1076	1Life Healthcare	Shs	22,579 USD	20.17	455,510.60	0.84
US00437E1029	Accolade	Shs	16,535 USD	41.70	689,495.48	1.27
US00790R1041	Advanced Drainage Systems	Shs	8,850 USD	110.39	976,932.19	1.80
US00846U1016	Agilent Technologies	Shs	4,001 USD	161.31	645,409.31	1.19
US0367521038	Anthem	Shs	1,895 USD	391.99	742,817.56	1.37
US05352A1007	Avantor	Shs	47,195 USD	41.15	1,942,297.20	3.59
BMG169621056	Bunge	Shs	8,725 USD	81.60	711,992.35	1.31
US1488061029	Catalent	Shs	4,757 USD	135.34	643,816.03	1.19
US15135B1017	Centene	Shs	11,076 USD	63.78	706,413.24	1.30
US2576511099	Donaldson	Shs	9,727 USD	60.18	585,365.59	1.08
US2788651006	Ecolab	Shs	1,305 USD	214.44	279,849.60	0.52
US30057T1051	Evoqua Water Technologies	Shs	48,206 USD	39.14	1,886,702.05	3.48
US30063P1057	Exact Sciences	Shs	11,871 USD	92.40	1,096,898.56	2.03
US40131M1099	Guardant Health	Shs	11,302 USD	122.09	1,379,895.31	2.55
US40412C1018	HCA Healthcare	Shs	5,827 USD	254.28	1,481,678.62	2.74
US4364401012	Hologic	Shs	12,881 USD	74.60	960,880.32	1.77
US4523271090	Illumina	Shs	3,829 USD	414.99	1,588,978.34	2.93
US46185L1035	Invitae	Shs	26,024 USD	28.64	745,404.44	1.38
US46266C1053	IQVIA Holdings	Shs	5,562 USD	244.90	1,362,144.16	2.52
US50540R4092	Laboratory Corporation of America Holdings	Shs	5,297 USD	289.26	1,532,224.32	2.83
US56600D1072	Maravai LifeSciences Holdings -A-	Shs	21,818 USD	48.82	1,065,090.27	1.97
US58470H1014	Medifast	Shs	4,514 USD	200.20	903,695.01	1.67
US60510V1089	Mission Produce	Shs	31,907 USD	19.01	606,700.50	1.12
US60770K1079	Moderna	Shs	7,661 USD	382.01	2,926,555.47	5.40
US6247581084	Mueller Water Products -A-	Shs	62,059 USD	16.03	994,829.35	1.84
US6323071042	Natera	Shs	6,996 USD	108.50	759,083.38	1.40
US68213N1090	Omniceil	Shs	6,378 USD	150.44	959,529.31	1.77
US69404D1081	Pacific Biosciences of California	Shs	48,877 USD	25.06	1,225,045.89	2.26
US70614W1009	Peloton Interactive -A-	Shs	3,239 USD	86.10	278,878.81	0.52

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US75886F1075	Regeneron Pharmaceuticals	Shs	4,005 USD	611.67	2,449,758.13	4.52
US87918A1051	Teladoc Health	Shs	9,650 USD	126.95	1,225,092.05	2.26
US8793691069	Teleflex	Shs	1,372 USD	388.36	532,828.05	0.98
US8835561023	Thermo Fisher Scientific	Shs	1,217 USD	584.35	711,157.26	1.31
US90184D1000	Twist Bioscience	Shs	13,059 USD	105.19	1,373,617.52	2.54
US92532F1003	Vertex Pharmaceuticals	Shs	7,138 USD	183.71	1,311,351.99	2.42
US98419M1009	Xylem	Shs	4,215 USD	128.83	543,009.16	1.00
Participating Shares					2,080,014.71	3.84
China					349,898.87	0.65
US98887Q1040	Zai Lab (ADR's)	Shs	3,271 USD	106.97	349,898.87	0.65
Germany					1,730,115.84	3.19
US09075V1026	BioNTech (ADR's)	Shs	6,236 USD	277.44	1,730,115.84	3.19
Investments in securities and money-market instruments					51,796,386.87	95.63
Deposits at financial institutions					3,296,088.17	6.08
Sight deposits					3,296,088.17	6.08
	State Street Bank International GmbH, Luxembourg Branch	USD			2,676,088.17	4.94
	Cash at Broker and Deposits for collateralisation of derivatives	USD			620,000.00	1.14
Investments in deposits at financial institutions					3,296,088.17	6.08
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
OTC-Dealt Derivatives					-972,272.22	-1.80
Forward Foreign Exchange Transactions					-972,272.22	-1.80
Sold EUR / Bought USD - 15 Nov 2021		EUR	-4,902,845.79		50,442.04	0.08
Sold USD / Bought EUR - 15 Nov 2021		USD	-49,562,266.26		-1,022,714.26	-1.88
Investments in derivatives					-972,272.22	-1.80
Net current assets/liabilities		USD			45,436.34	0.09
Net assets of the Subfund		USD			54,165,639.16	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

30/09/2021

Net asset value per share in share class currency

- Class A (EUR) (distributing)	WKN: A2Q E9D/ISIN: LU2243670820	103.48
- Class AT (EUR) (accumulating)	WKN: A2Q E9F/ISIN: LU2243671125	103.08
- Class I (H2-EUR) (distributing)	WKN: A2Q E9C/ISIN: LU2243670747	1,006.99
- Class IT (EUR) (accumulating)	WKN: A2Q E9H/ISIN: LU2243671471	1,041.80
- Class PT10 (EUR) (accumulating)	WKN: A3C NLV/ISIN: LU2337294420	1,051.83
- Class RT (EUR) (accumulating)	WKN: A2Q E9M/ISIN: LU2243671802	104.14
- Class WT (EUR) (accumulating)	WKN: A2Q E9P/ISIN: LU2243672016	1,042.04
- Class WT9 (H2-EUR) (accumulating)	WKN: A2Q E9R/ISIN: LU2243672289	100,961.85
- Class AT (USD) (accumulating)	WKN: A2Q E9G/ISIN: LU2243671398	10.10
- Class PT10 (USD) (accumulating)	WKN: A3C NLW/ISIN: LU2337294693	1,003.23
- Class RT (USD) (accumulating)	WKN: A2Q E9N/ISIN: LU2243671984	10.17

Shares in circulation

- Class A (EUR) (distributing)	WKN: A2Q E9D/ISIN: LU2243670820	62,722
- Class AT (EUR) (accumulating)	WKN: A2Q E9F/ISIN: LU2243671125	7,899
- Class I (H2-EUR) (distributing)	WKN: A2Q E9C/ISIN: LU2243670747	8,152
- Class IT (EUR) (accumulating)	WKN: A2Q E9H/ISIN: LU2243671471	35,081
- Class PT10 (EUR) (accumulating)	WKN: A3C NLV/ISIN: LU2337294420	1
- Class RT (EUR) (accumulating)	WKN: A2Q E9M/ISIN: LU2243671802	1
- Class WT (EUR) (accumulating)	WKN: A2Q E9P/ISIN: LU2243672016	10
- Class WT9 (H2-EUR) (accumulating)	WKN: A2Q E9R/ISIN: LU2243672289	8,290
- Class AT (USD) (accumulating)	WKN: A2Q E9G/ISIN: LU2243671398	10
- Class PT10 (USD) (accumulating)	WKN: A3C NLW/ISIN: LU2337294693	3,158
- Class RT (USD) (accumulating)	WKN: A2Q E9N/ISIN: LU2243671984	1

Subfund assets in millions of USD

54.2

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	72.84
Switzerland	4.91
United Kingdom	4.18
Germany	3.19
China	3.04
Japan	2.54
Ireland	2.14
Other countries	2.79
Other net assets	4.37
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	164.20
- negative interest rate	0.00
Dividend income	251,238.25
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	251,402.45
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-5,292.05
All-in-fee	-427,263.07
Other expenses	-396.63
Total expenses	-432,951.75
Net income/loss	-181,549.30
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-1,135,271.73
- financial futures transactions	0.00
- forward foreign exchange transactions	-603,701.37
- foreign exchange	5,307.73
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	-1,915,214.67
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	2,152,081.25
- financial futures transactions	0.00
- forward foreign exchange transactions	-972,272.22
- foreign exchange	-482.94
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	-735,888.58

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	51,796,386.87
(Cost price USD 49,644,305.62)	
Time deposits	0.00
cash at banks	3,296,088.17
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	28,994.53
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	65,232.67
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	50,442.04
Total Assets	55,237,144.28
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-349.45
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-48,441.41
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,022,714.26
Total Liabilities	-1,071,505.12
Net assets of the Subfund	54,165,639.16

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	0.00
Subscriptions	62,715,408.99
Redemptions	-7,813,881.25
Result of operations	-735,888.58
Net assets of the Subfund at the end of the reporting period	54,165,639.16

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	0
- issued	69,418
- redeemed	-6,696
- at the end of the reporting period	62,722

Allianz Thailand Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					69,518,833.41	96.66
Equities					63,627,504.76	88.47
Indonesia					789,301.24	1.10
ID1000162001	Bukalapak.com	Shs	13,135,900	IDR 860.00	789,301.24	1.10
Thailand					62,838,203.52	87.37
TH0268010Z11	Advanced Info Service	Shs	569,100	THB 195.50	3,287,068.47	4.57
TH0664010Z11	AEON Thana Sinsap Thailand	Shs	77,200	THB 182.00	415,108.94	0.58
TH0765010Z16	Airports of Thailand	Shs	1,687,200	THB 61.00	3,040,673.61	4.23
TH0308010Y16	AP Thailand	Shs	3,838,600	THB 8.20	929,951.10	1.29
TH0963A10Z16	Asiasoft	Shs	1,426,300	THB 16.50	695,293.60	0.97
TH7545010012	B Grimm Power	Shs	1,141,500	THB 40.50	1,365,854.20	1.90
TH0001010014	Bangkok Bank	Shs	574,300	THB 117.00	1,985,171.73	2.76
TH0808010Y15	Bangkok Chain Hospital	Shs	2,176,700	THB 21.30	1,369,782.41	1.90
TH9479010018	Bangkok Commercial Asset Management	Shs	1,096,800	THB 18.30	592,996.23	0.82
TH0264A10Z12	Bangkok Dusit Medical Services -F-	Shs	4,005,600	THB 22.60	2,674,541.99	3.72
TH0148A10Z14	Banpu	Shs	5,315,200	THB 12.50	1,962,921.93	2.73
TH0221B10Z13	BTS Group Holdings	Shs	3,826,400	THB 9.40	1,062,653.37	1.48
TH6066010013	Carabao Group -F-	Shs	76,600	THB 120.00	271,571.02	0.38
TH0481B10Z18	Central Pattana	Shs	1,092,300	THB 52.50	1,694,238.87	2.36
TH9597010015	Central Retail	Shs	1,184,600	THB 33.50	1,172,438.14	1.63
TH0101A10Z19	Charoen Pokphand Foods	Shs	638,200	THB 26.00	490,234.14	0.68
TH0737010Y16	CP ALL	Shs	2,204,700	THB 63.25	4,119,869.27	5.73
TH0528010Z18	Delta Electronics Thailand	Shs	32,900	THB 474.00	460,731.22	0.64
TH0278A10Z16	Dynasty Ceramic	Shs	16,124,736	THB 2.86	1,362,486.00	1.89
TH8319010Z14	Gulf Energy Development	Shs	884,500	THB 40.75	1,064,875.54	1.48
TH0324B10Z19	Hana Microelectronics	Shs	612,700	THB 78.50	1,420,989.73	1.98
TH0661010015	Home Product Center	Shs	3,580,900	THB 13.60	1,438,813.50	2.00
TH0016010017	Kasikornbank	Shs	499,600	THB 132.50	1,955,742.67	2.72
TH0122C10Z12	KCE Electronics	Shs	615,900	THB 78.75	1,432,960.34	1.99
TH0143010Z16	Land & Houses	Shs	4,780,373	THB 7.95	1,122,799.77	1.56
TH0128B10Z17	Minor International	Shs	735,534	THB 31.25	679,088.19	0.94
THA271010011	Ngern Tid Lor	Shs	652,100	THB 33.50	645,405.13	0.90
TH8752010018	Osotspa	Shs	1,062,600	THB 34.25	1,075,235.98	1.49
TH0363010Z10	Precious Shipping	Shs	271,800	THB 20.10	161,405.72	0.22
TH0646010Z18	PTT	Shs	5,318,000	THB 38.75	6,088,263.53	8.46
TH0355A10Z12	PTT Exploration & Production	Shs	888,300	THB 117.50	3,083,691.56	4.29
TH1074010014	PTT Global Chemical	Shs	906,500	THB 62.50	1,673,868.08	2.33
TH0256A10Z12	Quality Houses	Shs	11,364,938	THB 2.18	731,976.21	1.02
TH0637010Y18	Ratch Group	Shs	256,800	THB 45.25	343,310.44	0.48
TH0098010Y13	SCG Packaging	Shs	978,649	THB 60.75	1,756,493.88	2.44
TH0003010Z12	Siam Cement	Shs	207,600	THB 402.00	2,465,623.75	3.43
TH0015010018	Siam Commercial Bank	Shs	248,100	THB 122.00	894,252.16	1.24
TH0307010Z17	Sino-Thai Engineering & Construction	Shs	793,600	THB 13.70	321,214.86	0.45
TH0902010014	Thai Beverage	Shs	3,976,500	SGD 0.66	1,914,237.68	2.66
TH0796010013	Thai Oil	Shs	278,600	THB 52.25	430,071.64	0.60
TH0450010Y16	Thai Union Group	Shs	1,714,700	THB 21.60	1,094,246.84	1.52
TH0999010Z11	Tisco Financial Group	Shs	312,700	THB 91.50	845,322.40	1.18
TH3871010Z19	WHA	Shs	13,503,500	THB 3.12	1,244,727.68	1.73
Participating Shares					5,809,804.66	8.08
Singapore					3,765,055.28	5.24
US81141R1005	Sea (ADR's)	Shs	12,076	USD 311.78	3,765,055.28	5.24
Thailand					2,044,749.38	2.84
TH0664010R11	AEON Thana Sinsap Thailand (NVDR's)	Shs	49,000	THB 182.50	264,199.72	0.37
TH0201010R12	Intouch Holdings (NVDR's)	Shs	755,701	THB 79.75	1,780,549.66	2.47
Warrants					81,523.99	0.11
Thailand					81,523.99	0.11
TH0221052903	BTS Group Holdings -Warrants-	Shs	191,320	THB 1.68	9,496.05	0.01

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
TH0128054200	Minor International -Warrants-	Shs	19,878 THB	4.00	2,349.12	0.00
TH5456055802	Srisawad -Warrants-	Shs	15,866 THB	10.40	4,875.00	0.01
TH3740052909	VGI Global Media -Warrants-	Shs	5,101,040 THB	0.43	64,803.82	0.09
Other securities and money-market instruments					0.03	0.00
Warrants					0.03	0.00
Thailand					0.03	0.00
	BTS W7 -Warrants- *	Shs	382,640 THB	0.00	0.01	0.00
	BTS W8 -Warrants- *	Shs	765,280 THB	0.00	0.02	0.00
Investments in securities and money-market instruments					69,518,833.44	96.66
Deposits at financial institutions					2,357,249.14	3.28
Sight deposits					2,357,249.14	3.28
	State Street Bank International GmbH, Luxembourg Branch	USD			2,357,249.14	3.28
Investments in deposits at financial institutions					2,357,249.14	3.28
Net current assets/liabilities					47,801.10	0.06
Net assets of the Subfund					71,923,883.68	100.00

* Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class A (EUR) (distributing) WKN: A0Q 1LH/ISIN: LU0348798009	576.16	490.54	708.96
- Class IT (JPY) (accumulating) WKN: A1K B39/ISIN: LU0878861235	256,601.88	204,635.09	277,557.58
- Class A (USD) (distributing) WKN: A0Q 1LJ/ISIN: LU0348798264	44.23	37.97	51.26
- Class IT (USD) (accumulating) WKN: A0Q 1MC/ISIN: LU0348802470	--	49.11	65.42
Shares in circulation	1,107,971	1,505,585	1,744,338
- Class A (EUR) (distributing) WKN: A0Q 1LH/ISIN: LU0348798009	26,773	24,028	28,945
- Class IT (JPY) (accumulating) WKN: A1K B39/ISIN: LU0878861235	2,759	3,326	5,551
- Class A (USD) (distributing) WKN: A0Q 1LJ/ISIN: LU0348798264	1,078,439	1,205,451	1,305,433
- Class IT (USD) (accumulating) WKN: A0Q 1MC/ISIN: LU0348802470	--	272,780	404,409
Subfund assets in millions of USD	71.9	79.4	130.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Industrial	17.23
Consumer, Cyclical	16.87
Energy	16.08
Financial	12.94
Consumer, Non-cyclical	12.35
Communications	8.23
Technology	5.24
Diversified	3.43
Basic Materials	2.33
Utilities	1.96
Other net assets	3.34
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-1,619.56
Dividend income	2,112,045.74
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	2,110,426.18
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-34,570.63
All-in-fee	-1,613,891.22
Other expenses	-2,303.73
Total expenses	-1,650,765.58
Net income/loss	459,660.60
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-737,975.75
- financial futures transactions	0.00
- forward foreign exchange transactions	-262.17
- foreign exchange	986,614.50
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	708,037.18
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	12,270,785.29
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	1,601.67
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	12,980,424.14

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	69,518,833.44
(Cost price USD 66,366,787.50)	
Time deposits	0.00
cash at banks	2,357,249.14
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	169,685.79
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	360,512.19
- securities lending	0.00
- securities transactions	382,072.67
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	72,788,353.23
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-92,992.40
- securities lending	0.00
- securities transactions	-631,943.45
Capital gain tax	0.00
Other payables	-139,533.70
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-864,469.55
Net assets of the Subfund	71,923,883.68

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	79,413,598.29
Subscriptions	29,793,748.50
Redemptions	-50,047,276.11
Distribution	-216,611.14
Result of operations	12,980,424.14
Net assets of the Subfund at the end of the reporting period	71,923,883.68

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,505,585
- issued	495,362
- redeemed	-892,976
- at the end of the reporting period	1,107,971

The accompanying notes form an integral part of these financial statements.

Allianz Thematica

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing					3,315,509,345.44	97.06	
Equities					3,280,970,158.64	96.04	
Australia					50,071,624.44	1.47	
GB00BZ09BD16	Atlassian -A-	Shs	80,573	USD	390.78	31,486,181.58	0.92
AU000000CSR5	CSR	Shs	1,542,659	AUD	5.59	6,211,912.44	0.18
AU000000ILU1	Iluka Resources	Shs	1,891,752	AUD	9.08	12,373,530.42	0.37
Austria					16,615,263.53	0.49	
AT0000746409	Verbund	Shs	157,247	EUR	91.05	16,615,263.53	0.49
Belgium					35,586,625.60	1.04	
BE0003565737	KBC Group	Shs	264,273	EUR	77.50	23,768,370.71	0.69
BE0974320526	Umicore	Shs	200,074	EUR	50.90	11,818,254.89	0.35
Canada					112,494,799.05	3.29	
CA00288U1066	AbCellera Biologics	Shs	384,876	USD	19.61	7,547,222.07	0.22
CA0585861085	Ballard Power Systems	Shs	1,335,121	USD	13.88	18,535,370.02	0.54
CA13645T1003	Canadian Pacific Railway	Shs	343,135	USD	66.57	22,842,993.12	0.67
CA3359341052	First Quantum Minerals	Shs	929,922	CAD	23.26	17,004,037.36	0.50
CA4436281022	Hudbay Minerals	Shs	2,200,717	CAD	7.66	13,252,224.54	0.39
CA5503721063	Lundin Mining	Shs	2,486,890	CAD	9.10	17,790,730.71	0.52
CA8787422044	Teck Resources -B-	Shs	618,064	USD	25.11	15,522,221.23	0.45
Chile					17,952,480.95	0.53	
GB0000456144	Antofagasta	Shs	965,558	GBP	13.84	17,952,480.95	0.53
China					29,736,429.59	0.87	
CNE100000296	BYD -H-	Shs	325,500	HKD	243.00	10,156,332.26	0.30
KYG3066L1014	ENN Energy Holdings	Shs	1,187,600	HKD	128.40	19,580,097.33	0.57
Denmark					33,148,833.71	0.97	
DK0060534915	Novo Nordisk -B-	Shs	253,351	DKK	624.80	24,703,477.01	0.72
DK0060094928	Orsted	Shs	62,692	DKK	863.20	8,445,356.70	0.25
Finland					34,305,003.08	1.01	
FI0009014575	Metso Outotec	Shs	893,103	EUR	7.94	8,233,522.92	0.24
FI4000297767	Nordea Bank	Shs	2,011,065	SEK	113.92	26,071,480.16	0.77
France					83,518,369.19	2.45	
FR0010220475	Alstom	Shs	532,352	EUR	32.72	20,214,225.22	0.59
FR0010908533	Edenred	Shs	206,693	EUR	47.13	11,304,936.40	0.33
FR0000120578	Sanofi	Shs	177,972	EUR	84.46	17,444,064.07	0.51
FR0000124141	Veolia Environnement	Shs	720,332	EUR	26.52	22,169,257.26	0.65
FR0011981968	Worldline	Shs	157,580	EUR	67.73	12,385,886.24	0.37
Germany					62,091,520.09	1.82	
DE000A288904	CompuGroup Medical	Shs	88,774	EUR	71.75	7,391,840.88	0.22
DE0006047004	HeidelbergCement	Shs	181,754	EUR	65.32	13,777,647.48	0.40
DE000A1H8BV3	Norma Group	Shs	306,616	EUR	36.02	12,816,913.03	0.38
DE0007236101	Siemens	Shs	101,636	EUR	143.32	16,904,381.26	0.49
DE000A0TGJ55	Varta	Shs	82,037	EUR	117.65	11,200,737.44	0.33
Hong Kong					15,141,257.59	0.44	
KYG3777B1032	Geely Automobile Holdings	Shs	5,276,000	HKD	22.35	15,141,257.59	0.44
Ireland					49,656,192.95	1.45	
IE00B783TY65	Aptiv	Shs	138,685	USD	151.88	21,062,818.77	0.62
IE0001827041	CRH	Shs	316,578	GBP	35.51	15,107,699.85	0.44
IE0004927939	Kingspan Group	Shs	135,945	EUR	85.48	13,485,674.33	0.39
Italy					30,412,599.40	0.89	
IT0000072170	FinecoBank Banca Fineco	Shs	515,077	EUR	15.77	9,423,474.25	0.28
IT0005366767	Nexi	Shs	640,449	EUR	16.52	12,278,335.89	0.36
IT0003796171	Poste Italiane	Shs	629,176	EUR	11.93	8,710,789.26	0.25
Japan					107,123,993.21	3.14	
JP3122440005	Anicom Holdings	Shs	699,800	JPY	948.00	5,926,482.04	0.17
JP3218900003	Capcom	Shs	388,300	JPY	3,105.00	10,770,694.12	0.32
JP3551500006	Denso	Shs	148,100	JPY	7,345.00	9,717,656.78	0.29
JP3236200006	Keyence	Shs	26,500	JPY	67,000.00	15,861,175.63	0.46
JP3266400005	Kubota	Shs	434,600	JPY	2,389.00	9,275,142.04	0.27

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
JP3734800000	Nidec	Shs	162,500	JPY 12,420.00	18,029,748.08	0.53
JP3866800000	Panasonic	Shs	1,061,100	JPY 1,390.00	13,176,067.54	0.39
JP3435000009	Sony	Shs	219,000	JPY 12,455.00	24,367,026.98	0.71
Luxembourg					16,086,025.01	0.47
LU1598757687	ArcelorMittal	Shs	526,345	EUR 26.34	16,086,025.01	0.47
Malaysia					10,636,431.80	0.31
AU000000LYC6	Lynas Rare Earths	Shs	2,200,543	AUD 6.71	10,636,431.80	0.31
Norway					46,503,838.52	1.36
NO0010161896	DNB Bank	Shs	635,934	NOK 199.60	14,408,093.99	0.42
NO0010081235	NEL	Shs	3,866,035	NOK 13.49	5,919,863.35	0.17
NO0005052605	Norsk Hydro	Shs	3,520,676	NOK 65.50	26,175,881.18	0.77
Poland					8,677,068.73	0.25
PLKGHM000017	KGHM Polska Miedz	Shs	221,615	PLN 156.30	8,677,068.73	0.25
South Korea					31,113,347.97	0.91
KR7051910008	LG Chem	Shs	17,451	KRW 776,000.00	11,437,479.73	0.33
KR7006400006	Samsung SDI	Shs	32,446	KRW 718,000.00	19,675,868.24	0.58
Spain					29,070,816.56	0.85
ES0113211835	Banco Bilbao Vizcaya Argentaria	Shs	2,077,677	EUR 5.79	13,953,283.87	0.41
ES0127797019	EDP Renovaveis	Shs	619,142	EUR 21.04	15,117,532.69	0.44
Sweden					96,316,526.72	2.82
SE0000695876	Alfa Laval	Shs	535,843	SEK 328.90	20,055,848.45	0.59
SE0015811559	Boliden	Shs	608,790	SEK 281.90	19,529,997.61	0.57
SE0015658109	Epiroc -A-	Shs	441,116	SEK 180.30	9,050,824.45	0.26
SE0000148884	Skandinaviska Enskilda Banken -A-	Shs	1,155,193	SEK 124.30	16,340,497.75	0.48
SE0000113250	Skanska -B-	Shs	416,444	SEK 222.10	10,525,549.35	0.31
SE0000171100	SSAB -A-	Shs	4,213,298	SEK 43.41	20,813,809.11	0.61
Switzerland					198,211,180.08	5.80
CH0030170408	Geberit	Shs	30,324	CHF 695.40	22,564,132.04	0.66
CH0001752309	Georg Fischer	Shs	14,657	CHF 1,373.00	21,533,423.57	0.63
JE00B4T3BW64	Glencore	Shs	2,906,350	GBP 3.50	13,674,358.72	0.40
CH0025751329	Logitech International	Shs	177,001	CHF 84.04	15,916,926.91	0.47
CH0038863350	Nestlé	Shs	206,704	CHF 113.60	25,126,076.08	0.73
CH0012032048	Roche Holding	Shs	52,878	CHF 343.90	19,458,289.23	0.57
CH0418792922	Sika	Shs	68,350	CHF 298.00	21,794,767.54	0.64
NL0000226223	STMicroelectronics	Shs	557,005	EUR 37.71	24,372,661.34	0.71
CH0012280076	Straumann Holding	Shs	13,450	CHF 1,709.00	24,595,848.27	0.72
CH0042615283	Zur Rose Group	Shs	22,475	CHF 381.50	9,174,696.38	0.27
The Netherlands					74,246,112.52	2.17
NL0012969182	Adyen	Shs	9,144	EUR 2,507.00	26,603,297.21	0.78
NL0006237562	Arcadis	Shs	350,625	EUR 43.36	17,643,188.22	0.51
NL0011821202	ING Groep	Shs	1,149,354	EUR 12.78	17,046,278.53	0.50
NL0009538784	NXP Semiconductors	Shs	64,644	USD 200.38	12,953,348.56	0.38
United Kingdom					238,231,847.58	6.97
GB00B1XS820	Anglo American	Shs	359,423	GBP 26.26	12,681,914.83	0.37
GB00BG5KQW09	Ceres Power Holdings	Shs	776,454	GBP 11.18	11,666,067.36	0.34
NL0010545661	CNH Industrial	Shs	1,847,557	EUR 14.75	31,614,588.84	0.93
JE00BJVNSS43	Ferguson	Shs	93,949	GBP 105.05	13,263,409.03	0.39
GB0004052071	Halma	Shs	538,678	GBP 28.80	20,851,119.84	0.61
GB00BJVQC708	Helios Towers	Shs	2,537,137	GBP 1.80	6,144,204.32	0.18
GB00BNNTLN49	Pennon Group	Shs	1,421,103	GBP 11.51	21,982,031.43	0.64
GB00BJ62K685	Pets at Home Group	Shs	3,487,527	GBP 4.96	23,256,335.44	0.68
GB00BVFNZH21	Rotork	Shs	3,283,615	GBP 3.49	15,409,672.56	0.45
GB00B1FH8J72	Severn Trent	Shs	638,161	GBP 26.37	22,619,675.96	0.66
GB00BWFGQN14	Spirax-Sarco Engineering	Shs	94,483	GBP 151.45	19,230,469.91	0.56
GB0007908733	SSE	Shs	810,548	GBP 15.85	17,265,332.62	0.51
GB00B39J2M42	United Utilities Group	Shs	1,684,722	GBP 9.83	22,247,025.44	0.65

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
USA					1,854,021,970.77	54.27
US88025U1097	10X Genomics -A-	Shs	59,525 USD	147.14	8,758,312.54	0.26
US00437E1029	Accolade	Shs	57,209 USD	41.70	2,385,566.79	0.07
US0010841023	AGCO	Shs	69,914 USD	129.13	9,028,012.72	0.26
US0126531013	Albemarle	Shs	134,869 USD	220.77	29,774,429.50	0.87
US0162551016	Align Technology	Shs	36,316 USD	678.58	24,643,278.31	0.72
US02079K3059	Alphabet -A-	Shs	10,997 USD	2,709.10	29,792,016.40	0.87
US0231351067	Amazon.com	Shs	7,678 USD	3,328.19	25,553,836.55	0.75
US0304201033	American Water Works	Shs	102,367 USD	171.70	17,576,051.52	0.51
US0367521038	Anthem	Shs	25,713 USD	391.99	10,079,191.56	0.30
US0378331005	Apple	Shs	180,039 USD	144.00	25,925,833.13	0.76
US05352A1007	Avantor	Shs	627,069 USD	41.15	25,806,851.62	0.76
US05465P1012	Axonics	Shs	335,274 USD	66.44	22,275,731.96	0.65
US0565251081	Badger Meter	Shs	173,363 USD	107.22	18,588,339.72	0.54
US05722G1004	Baker Hughes	Shs	517,588 USD	25.26	13,071,897.15	0.38
US0576652004	Balchem	Shs	120,781 USD	147.44	17,807,850.15	0.52
US1488061029	Catalent	Shs	108,348 USD	135.34	14,663,901.53	0.43
US1491231015	Caterpillar	Shs	84,642 USD	199.49	16,885,447.06	0.49
US1535271068	Central Garden & Pet	Shs	81,431 USD	49.59	4,038,436.74	0.12
US16679L1098	Chewy -A-	Shs	81,688 USD	68.27	5,576,449.45	0.16
US21044C1071	Construction Partners -A-	Shs	96,703 USD	34.63	3,348,986.38	0.10
US22788C1053	Crowdstrike Holdings -A-	Shs	93,393 USD	241.53	22,557,629.13	0.66
US2310211063	Cummins	Shs	102,413 USD	232.56	23,817,320.29	0.70
US2358511028	Danaher	Shs	90,067 USD	309.12	27,841,889.50	0.82
US2441991054	Deere	Shs	78,821 USD	353.75	27,882,702.85	0.82
US2561631068	DocuSign	Shs	64,807 USD	259.00	16,784,786.05	0.49
US29275Y1029	EnerSys	Shs	135,014 USD	76.23	10,292,117.49	0.30
US29362U1043	Entegris	Shs	219,143 USD	127.10	27,853,902.35	0.82
US31620M1062	Fidelity National Information Services	Shs	102,373 USD	124.35	12,730,224.64	0.37
US3377381088	Fiserv	Shs	137,532 USD	111.58	15,345,475.90	0.45
US3383071012	Five9	Shs	72,752 USD	163.06	11,862,663.64	0.35
US34959E1091	Fortinet	Shs	87,811 USD	291.20	25,570,423.23	0.75
US3535141028	Franklin Electric	Shs	228,730 USD	83.19	19,027,266.90	0.56
US3580391056	Freshpet	Shs	91,443 USD	144.91	13,250,875.83	0.39
US3696043013	General Electric	Shs	224,770 USD	107.15	24,084,441.76	0.71
US3703341046	General Mills	Shs	234,611 USD	61.27	14,374,220.42	0.42
US37940X1028	Global Payments	Shs	37,978 USD	162.02	6,153,109.73	0.18
US42805E3062	Heska	Shs	41,937 USD	256.97	10,776,551.56	0.32
US4435731009	HubSpot	Shs	39,504 USD	686.83	27,132,380.94	0.79
US45167R1041	IDEX	Shs	113,870 USD	214.75	24,453,195.34	0.72
US45168D1046	IDEXX Laboratories	Shs	31,527 USD	634.71	20,010,575.00	0.59
US4523271090	Illumina	Shs	50,556 USD	414.99	20,979,991.87	0.61
US4577301090	Inspire Medical Systems	Shs	8,203 USD	225.96	1,853,531.70	0.05
US45784P1012	Insulet	Shs	85,894 USD	281.26	24,158,336.34	0.71
US45866F1049	Intercontinental Exchange	Shs	189,339 USD	117.86	22,315,225.68	0.65
US4612021034	Intuit	Shs	55,170 USD	551.41	30,421,555.95	0.89
US46120E6023	Intuitive Surgical	Shs	29,410 USD	1,000.49	29,424,330.61	0.86
US4657411066	Itron	Shs	210,382 USD	79.80	16,788,279.53	0.49
US8326964058	J M Smucker	Shs	113,053 USD	123.16	13,923,801.03	0.41
US4781601046	Johnson & Johnson	Shs	104,262 USD	165.36	17,241,281.88	0.51
US46625H1005	JPMorgan Chase	Shs	188,691 USD	167.31	31,570,040.28	0.92
US53814L1089	Livent	Shs	1,179,235 USD	22.94	27,047,582.54	0.79
US5732841060	Martin Marietta Materials	Shs	41,801 USD	356.70	14,910,465.19	0.44
US57636Q1040	Mastercard -A-	Shs	38,670 USD	356.09	13,769,851.73	0.40
US58933Y1055	Merck	Shs	347,278 USD	75.71	26,290,937.28	0.77
US5950171042	Microchip Technology	Shs	78,424 USD	154.33	12,102,797.45	0.35

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US5949181045	Microsoft	Shs	102,980 USD	286.33	29,486,139.82	0.86
US60770K1079	Moderna	Shs	70,475 USD	382.01	26,921,941.92	0.79
US6200763075	Motorola Solutions	Shs	75,667 USD	237.59	17,977,905.04	0.53
US6404911066	Neogen	Shs	264,912 USD	44.31	11,738,354.04	0.34
US64049M2098	NeoGenomics	Shs	214,895 USD	49.21	10,575,034.95	0.31
US65339F1012	NextEra Energy	Shs	168,377 USD	78.99	13,300,515.12	0.39
US6703461052	Nucor	Shs	160,608 USD	100.61	16,158,494.31	0.47
US67066G1040	NVIDIA	Shs	115,320 USD	206.85	23,854,218.08	0.70
US6792951054	Okta	Shs	35,789 USD	235.24	8,419,122.68	0.25
US68213N1090	Omnicell	Shs	144,295 USD	150.44	21,708,259.84	0.64
US6821891057	ON Semiconductor	Shs	552,323 USD	46.22	25,526,097.91	0.75
US6907421019	Owens Corning	Shs	93,153 USD	88.84	8,275,953.23	0.24
US70450Y1038	PayPal Holdings	Shs	83,649 USD	261.12	21,842,744.75	0.64
US7140461093	PerkinElmer	Shs	182,595 USD	176.49	32,225,353.44	0.94
US71944F1066	Phreesia	Shs	322,290 USD	61.15	19,707,172.99	0.58
US74762E1029	Quanta Services	Shs	234,482 USD	116.80	27,387,490.57	0.80
US7493971052	R1 RCM	Shs	534,270 USD	21.72	11,602,542.84	0.34
US7534221046	Rapid7	Shs	222,515 USD	113.78	25,316,726.46	0.74
US75886F1075	Regeneron Pharmaceuticals	Shs	39,750 USD	611.67	24,314,078.87	0.71
AU000000RWC7	Reliance Worldwide	Shs	4,727,868 AUD	5.18	17,641,628.91	0.52
US76169B1026	Rexnord	Shs	352,307 USD	65.73	23,158,773.81	0.68
US77543R1023	Roku	Shs	37,167 USD	305.40	11,350,948.39	0.33
US7766961061	Roper Technologies	Shs	40,694 USD	459.28	18,689,754.27	0.55
US79466L3024	salesforce.com	Shs	49,183 USD	272.72	13,413,094.31	0.39
AN8068571086	Schlumberger	Shs	406,704 USD	30.58	12,436,482.05	0.36
GB00BFMBMT84	Sensata Technologies Holding	Shs	211,840 USD	55.88	11,838,577.99	0.35
US81762P1021	ServiceNow	Shs	45,414 USD	623.09	28,296,907.71	0.83
US83200N1037	Smartsheet -A-	Shs	166,252 USD	70.50	11,721,335.58	0.34
US8581191009	Steel Dynamics	Shs	259,089 USD	60.04	15,555,265.70	0.46
US8753722037	Tandem Diabetes Care	Shs	110,073 USD	120.90	13,308,193.78	0.39
US87918A1051	Teladoc Health	Shs	89,870 USD	126.95	11,409,225.13	0.33
US88162G1031	Tetra Tech	Shs	177,262 USD	150.83	26,735,846.04	0.78
US8835561023	Thermo Fisher Scientific	Shs	32,342 USD	584.35	18,899,135.67	0.55
US8923561067	Tractor Supply	Shs	140,643 USD	209.85	29,513,476.18	0.86
US8962391004	Trimble	Shs	233,909 USD	85.00	19,882,578.91	0.58
US8982021060	Trupanion	Shs	91,297 USD	81.74	7,463,060.12	0.22
US90184D1000	Twist Bioscience	Shs	52,851 USD	105.19	5,559,159.18	0.16
US9078181081	Union Pacific	Shs	96,218 USD	203.33	19,564,369.26	0.57
US9113631090	United Rentals	Shs	35,462 USD	365.06	12,945,727.15	0.38
US9222801022	Varonis Systems	Shs	148,968 USD	61.96	9,230,648.98	0.27
US9224751084	Veeva Systems -A-	Shs	70,345 USD	285.26	20,066,622.30	0.59
US92532F1003	Vertex Pharmaceuticals	Shs	31,945 USD	183.71	5,868,750.25	0.17
US92826C8394	Visa -A-	Shs	60,205 USD	228.54	13,759,177.01	0.40
US2546871060	Walt Disney	Shs	88,904 USD	174.10	15,477,828.65	0.45
US98419M1009	Xylem	Shs	174,479 USD	128.83	22,477,745.02	0.66
US98978V1035	Zoetis	Shs	132,762 USD	196.59	26,099,537.93	0.76
US98980G1022	Zscaler	Shs	96,320 USD	261.00	25,139,791.24	0.74
Participating Shares					20,696,877.97	0.61
China					20,696,877.97	0.61
US62914V1061	NIO (ADR's)	Shs	267,406 USD	35.13	9,393,972.78	0.28
US98422D1054	Xpeng (ADR's)	Shs	225,418 USD	34.55	7,788,191.90	0.23
US98887Q1040	Zai Lab (ADR's)	Shs	32,857 USD	106.97	3,514,713.29	0.10
REITs (Real Estate Investment Trusts)					13,242,100.43	0.39
USA					13,242,100.43	0.39
US03027X1000	American Tower Real Estate Investment Trust	Shs	49,043 USD	270.01	13,242,100.43	0.39
Rights					600,208.40	0.02
France					600,208.40	0.02

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
FR0014005GA0	Veolia Environnement -Rights-	Shs	720,332	EUR	0.72	600,208.40	0.02
Other securities and money-market instruments					1.59	0.00	
Equities					1.59	0.00	
USA					1.59	0.00	
US284CVR0169	Elanco Animal Health *	Shs	158,997	USD	0.00	1.59	0.00
Investment Units						9,567,820.73	0.28
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)							
Luxembourg						9,567,820.73	0.28
LU2365567606	Allianz Global Investors Fund-Allianz China Thematica -WT6- USD -(0.930%)	Shs	100,884	USD	94.84	9,567,820.73	0.28
Investments in securities and money-market instruments						3,325,077,167.76	97.34
Deposits at financial institutions						215,861,931.02	6.32
Sight deposits						215,861,931.02	6.32
	State Street Bank International GmbH, Luxembourg Branch	USD				215,101,931.02	6.30
	Cash at Broker and Deposits for collateralisation of derivatives	USD				760,000.00	0.02
Investments in deposits at financial institutions						215,861,931.02	6.32
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets	
Derivatives							
Holdings marked with a minus are short positions.							
OTC-Dealt Derivatives						-2,377,433.39	-0.07
Forward Foreign Exchange Transactions						-2,377,433.39	-0.07
Sold AUD / Bought USD - 05 Oct 2021		AUD	-406,403.34			1,828.80	0.00
Sold AUD / Bought USD - 15 Nov 2021		AUD	-6,785,595.80			51,590.18	0.00
Sold CNH / Bought USD - 08 Oct 2021		CNH	-14,570.00			-0.87	0.00
Sold CNH / Bought USD - 15 Nov 2021		CNH	-244,503.68			5.78	0.00
Sold CZK / Bought USD - 15 Nov 2021		CZK	-894,039.61			783.93	0.00
Sold GBP / Bought USD - 15 Nov 2021		GBP	-529.68			25.38	0.00
Sold SGD / Bought USD - 15 Nov 2021		SGD	-6,754,513.28			41,697.99	0.00
Sold USD / Bought AUD - 15 Nov 2021		USD	-37,136,914.17			-1,020,616.51	-0.03
Sold USD / Bought CNH - 15 Nov 2021		USD	-3,629,627.30			14,502.58	0.00
Sold USD / Bought CZK - 15 Nov 2021		USD	-2,890,086.23			-66,919.52	0.00
Sold USD / Bought GBP - 15 Nov 2021		USD	-118,453.89			-4,217.50	0.00
Sold USD / Bought SGD - 15 Nov 2021		USD	-181,490,440.70			-1,396,113.63	-0.04
Investments in derivatives						-2,377,433.39	-0.07
Net current assets/liabilities		USD				-122,433,656.84	-3.59
Net assets of the Subfund		USD				3,416,128,008.55	100.00

* Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AMg (H2-AUD) (distributing) WKN: A2P M8L/ISIN: LU2023250769	14.35	12.04	9.63
- Class AMg (H2-RMB) (distributing) WKN: A2P MSF/ISIN: LU2014482397	14.57	12.08	9.48
- Class AT (H2-CZK) (accumulating) WKN: A2P RXY/ISIN: LU2052517310	4,857.32	3,943.62	--
- Class A (EUR) (distributing) WKN: A2A QF1/ISIN: LU1479563717	207.36	165.42	133.58
- Class AT (EUR) (accumulating) WKN: A2P HEW/ISIN: LU1981791327	155.09	123.78	99.87
- Class I (EUR) (distributing) WKN: A2Q PRB/ISIN: LU2305038858	1,083.78	--	--
- Class IT (EUR) (accumulating) WKN: A2P LUK/ISIN: LU2009011938	1,602.48	1,266.04	1,007.93
- Class IT4 (EUR) (accumulating) WKN: A2P WN8/ISIN: LU2092388706	1,489.00	1,174.91	--
- Class P (EUR) (distributing) WKN: A2A QF2/ISIN: LU1479563808	2,163.95	1,711.65	1,372.37
- Class R (EUR) (distributing) WKN: A2P EHS/ISIN: LU1953145353	166.27	131.58	105.13
- Class RT (EUR) (accumulating) WKN: A2P LUM/ISIN: LU2009012159	159.46	126.38	100.94
- Class WT (EUR) (accumulating) WKN: A2P YKG/ISIN: LU2106854214	1,313.32	1,035.01	--
- Class RT (H2-GBP) (accumulating) WKN: A2P NQ5/ISIN: LU2028102338	160.43	129.08	98.38
- Class AMg (HKD) (distributing) WKN: A2P YKJ/ISIN: LU2106854487	13.03	10.80	--
- Class AMg (H2-SGD) (distributing) WKN: A2P M8K/ISIN: LU2023250504	14.72	12.27	9.64
- Class AT (H2-SGD) (accumulating) WKN: A2P M8M/ISIN: LU2023250843	15.78	12.76	9.69
- Class AMg (USD) (distributing) WKN: A2P GMN/ISIN: LU1974910355	14.70	12.18	9.54
- Class AT (USD) (accumulating) WKN: A2P AVH/ISIN: LU1917777945	173.37	139.53	104.88
- Class BT (USD) (accumulating) WKN: A2Q B8A/ISIN: LU2226247547	12.28	--	--
- Class IT (USD) (accumulating) WKN: A2P LUL/ISIN: LU2009012076	1,628.06	1,298.99	968.26
- Class RT (USD) (accumulating) WKN: A2P LUN/ISIN: LU2009012233	162.36	129.73	96.79
Shares in circulation	51,485,124	8,402,897	1,574,167
- Class AMg (H2-AUD) (distributing) WKN: A2P M8L/ISIN: LU2023250769	3,020,703	488,818	4,653
- Class AMg (H2-RMB) (distributing) WKN: A2P MSF/ISIN: LU2014482397	1,554,132	100,148	7,796
- Class AT (H2-CZK) (accumulating) WKN: A2P RXY/ISIN: LU2052517310	12,280	1,788	--
- Class A (EUR) (distributing) WKN: A2A QF1/ISIN: LU1479563717	6,256,551	1,703,664	1,126,915
- Class AT (EUR) (accumulating) WKN: A2P HEW/ISIN: LU1981791327	1,861,963	100,867	5,083
- Class I (EUR) (distributing) WKN: A2Q PRB/ISIN: LU2305038858	7,501	--	--
- Class IT (EUR) (accumulating) WKN: A2P LUK/ISIN: LU2009011938	74,762	28,582	2,531
- Class IT4 (EUR) (accumulating) WKN: A2P WN8/ISIN: LU2092388706	7,637	1,623	--
- Class P (EUR) (distributing) WKN: A2A QF2/ISIN: LU1479563808	52,142	58,240	60,250
- Class R (EUR) (distributing) WKN: A2P EHS/ISIN: LU1953145353	543,215	365,411	178,567
- Class RT (EUR) (accumulating) WKN: A2P LUM/ISIN: LU2009012159	203,712	44,060	1,920
- Class WT (EUR) (accumulating) WKN: A2P YKG/ISIN: LU2106854214	167,474	100,765	--
- Class RT (H2-GBP) (accumulating) WKN: A2P NQ5/ISIN: LU2028102338	515	91	91
- Class AMg (HKD) (distributing) WKN: A2P YKJ/ISIN: LU2106854487	2,624,683	861	--
- Class AMg (H2-SGD) (distributing) WKN: A2P M8K/ISIN: LU2023250504	12,156,481	1,306,427	9,898
- Class AT (H2-SGD) (accumulating) WKN: A2P M8M/ISIN: LU2023250843	3,117,912	1,298,782	2,519
- Class AMg (USD) (distributing) WKN: A2P GMN/ISIN: LU1974910355	14,721,020	2,204,414	96,700

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
- Class AT (USD) (accumulating)	WKN: A2P AVH/ISIN: LU1917777945	2,107,936	567,549	77,231
- Class BT (USD) (accumulating)	WKN: A2Q B8A/ISIN: LU2226247547	2,898,266	--	--
- Class IT (USD) (accumulating)	WKN: A2P LUL/ISIN: LU2009012076	28,923	1,227	1
- Class RT (USD) (accumulating)	WKN: A2P LUN/ISIN: LU2009012233	67,316	29,580	11
Subfund assets in millions of USD		3,416.1	830.8	288.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	54.66
United Kingdom	6.97
Switzerland	5.80
Canada	3.29
Japan	3.14
Sweden	2.82
France	2.47
The Netherlands	2.17
Other countries	16.02
Other net assets	2.66
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	461.18
- negative interest rate	-6,615.24
Dividend income	17,115,365.24
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	17,109,211.18
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-1,161,160.88
All-in-fee	-38,439,698.55
Other expenses	-13,917.44
Total expenses	-39,614,776.87
Net income/loss	-22,505,565.69
Realised gain/loss on	
- options transactions	0.00
- securities transactions	97,731,681.88
- financial futures transactions	0.00
- forward foreign exchange transactions	-1,452,972.84
- foreign exchange	243,044.61
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	74,016,187.96
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	249,077,014.55
- financial futures transactions	0.00
- forward foreign exchange transactions	-2,255,208.83
- foreign exchange	254,861.22
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	321,092,854.90

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	3,325,077,167.76
(Cost price USD 2,910,119,285.48)	
Time deposits	0.00
cash at banks	215,861,931.02
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,815,565.92
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	12,714,683.06
- securities lending	0.00
- securities transactions	85,470,987.07
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	110,434.64
Total Assets	3,641,050,769.47
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-2,357,617.24
- securities lending	0.00
- securities transactions	-214,821,791.00
Capital gain tax	0.00
Other payables	-5,255,484.65
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-2,487,868.03
Total Liabilities	-224,922,760.92
Net assets of the Subfund	3,416,128,008.55

For additional information please refer to the section "Notes to the Financial Statements".

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	830,797,138.98
Subscriptions	3,302,035,115.84
Redemptions	-1,030,343,369.58
Distribution	-7,453,731.59
Result of operations	321,092,854.90
Net assets of the Subfund at the end of the reporting period	3,416,128,008.55

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	8,402,897
- issued	62,784,521
- redeemed	-19,702,294
- at the end of the reporting period	51,485,124

The accompanying notes form an integral part of these financial statements.

Allianz Total Return Asian Equity

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					514,407,844.76	95.78
Equities					434,241,732.66	80.85
China					180,246,155.82	33.56
CNE100000GR6	Aier Eye Hospital Group -A-	Shs	1,604,194 CNY	53.40	13,243,044.80	2.47
KYG014081064	Airtac International Group	Shs	209,000 TWD	875.00	6,563,952.55	1.22
KYG1098A1013	Bilibili -Z-	Shs	100,220 HKD	507.00	6,524,421.22	1.22
KYG2072S1003	Cheerwin Group	Shs	3,361,000 HKD	4.20	1,812,581.06	0.34
CNE1000002M1	China Merchants Bank -H-	Shs	500,500 HKD	62.05	3,987,727.76	0.74
KYG2453A1085	Country Garden Services Holdings	Shs	2,170,000 HKD	61.50	17,136,198.46	3.19
CNE0000018R8	Kweichow Moutai -A-	Shs	70,471 CNY	1,830.00	19,936,606.07	3.71
KYG596691041	Meituan -B-	Shs	283,300 HKD	246.60	8,970,554.32	1.67
CNE1000003X6	Ping An Insurance Group -H-	Shs	612,500 HKD	53.25	4,187,987.13	0.78
KYG8190F1028	Silergy	Shs	101,000 TWD	4,105.00	14,881,463.00	2.77
KYG875721634	Tencent Holdings	Shs	756,400 HKD	461.40	44,813,487.59	8.34
CNE100000QJ2	Venustech -A-	Shs	1,198,902 CNY	27.61	5,117,287.24	0.95
KYG970081173	Wuxi Biologics Cayman	Shs	863,000 HKD	126.50	14,017,835.36	2.61
US98850P1093	Yum China Holdings	Shs	147,582 USD	58.92	8,695,414.56	1.62
CNE100002BR3	Yunnan Energy New Material -A-	Shs	105,000 CNY	280.12	4,546,980.80	0.85
CNE100000502	Zijin Mining Group -H-	Shs	4,704,000 HKD	9.62	5,810,613.90	1.08
Hong Kong					53,932,431.08	10.04
HK0000069689	AIA Group	Shs	2,004,400 HKD	89.95	23,150,756.94	4.31
HK0388045442	Hong Kong Exchanges & Clearing	Shs	343,500 HKD	479.80	21,162,482.83	3.94
HK0669013440	Techtronic Industries	Shs	483,000 HKD	155.10	9,619,191.31	1.79
India					38,581,235.81	7.18
INE585B01010	Maruti Suzuki India	Shs	101,562 INR	7,335.80	10,035,540.40	1.87
INE002A01018	Reliance Industries	Shs	845,714 INR	2,505.85	28,545,695.41	5.31
Indonesia					21,873,551.12	4.07
ID1000118201	Bank Rakyat Indonesia	Shs	49,199,171 IDR	3,850.00	13,234,362.16	2.46
ID1000162001	Bukalapak.com	Shs	143,777,200 IDR	860.00	8,639,188.96	1.61
Philippines					7,999,536.46	1.49
PHY0967S1694	Bank of the Philippine Islands	Shs	5,009,900 PHP	81.45	7,999,536.46	1.49
Singapore					8,065,487.82	1.50
SG1T75931496	Singapore Telecommunications	Shs	4,461,100 SGD	2.46	8,065,487.82	1.50
South Korea					22,751,200.17	4.24
KR7035720002	Kakao	Shs	51,725 KRW	118,000.00	5,155,025.34	0.96
KR7051910008	LG Chem	Shs	13,378 KRW	776,000.00	8,768,013.51	1.63
KR7000660001	SK Hynix	Shs	101,481 KRW	103,000.00	8,828,161.32	1.65
Taiwan					86,165,574.91	16.04
TW0002345006	Accton Technology	Shs	1,126,000 TWD	263.00	10,629,313.90	1.98
TW0002308004	Delta Electronics	Shs	788,000 TWD	252.00	7,127,510.27	1.33
TW0002454006	MediaTek	Shs	330,000 TWD	905.00	10,719,477.40	1.99
TW0002330008	Taiwan Semiconductor Manufacturing	Shs	2,438,000 TWD	580.00	50,754,293.71	9.45
TW0006274004	Taiwan Union Technology	Shs	1,789,000 TWD	108.00	6,934,979.63	1.29
Thailand					12,131,629.37	2.26
TH0737010Y16	CP ALL	Shs	6,492,100 THB	63.25	12,131,629.37	2.26
USA					2,494,930.10	0.47
KYG6892A1085	Parade Technologies	Shs	42,000 TWD	1,655.00	2,494,930.10	0.47
Participating Shares					80,166,112.10	14.93
China					39,106,865.24	7.28
US01609W1027	Alibaba Group Holding (ADR's)	Shs	223,463 USD	147.58	32,978,669.54	6.14
US23703Q2030	Daqo New Energy (ADR's)	Shs	117,062 USD	52.35	6,128,195.70	1.14
India					30,310,007.80	5.65
US40415F1012	HDFC Bank (ADR's)	Shs	413,845 USD	73.24	30,310,007.80	5.65
Singapore					10,749,239.06	2.00
US81141R1005	Sea (ADR's)	Shs	34,477 USD	311.78	10,749,239.06	2.00
Other securities and money-market instruments					54,701.06	0.01
Rights					54,701.06	0.01

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Taiwan						
-	Airtac International Group -Rights-	Shs	9,707 TWD	157.00	54,701.06	0.01
					54,701.06	0.01
Investment Units	(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)				6,920,654.93	1.29
Luxembourg					6,920,654.93	1.29
LU1046320252	Allianz Global Investors Fund - Allianz Asian Small Cap Equity -WT3- USD - (0.67%)	Shs	3,071 USD	2,253.30	6,920,654.93	1.29
Investments in securities and money-market instruments					521,383,200.75	97.08
Deposits at financial institutions					17,096,053.66	3.18
Sight deposits					17,096,053.66	3.18
	State Street Bank International GmbH, Luxembourg Branch	USD			16,326,053.66	3.04
	Cash at Broker and Deposits for collateralisation of derivatives	USD			770,000.00	0.14
Investments in deposits at financial institutions					17,096,053.66	3.18
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
OTC-Dealt Derivatives					-1,099,727.01	-0.21
Forward Foreign Exchange Transactions					-1,099,727.01	-0.21
Sold AUD / Bought USD - 05 Oct 2021		AUD	-100.00		0.45	0.00
Sold AUD / Bought USD - 15 Nov 2021		AUD	-10,377,119.73		81,085.41	0.01
Sold SGD / Bought USD - 15 Nov 2021		SGD	-3,173,239.00		8,771.82	0.00
Sold USD / Bought AUD - 15 Nov 2021		USD	-40,804,403.48		-1,151,885.76	-0.21
Sold USD / Bought SGD - 15 Nov 2021		USD	-4,967,413.92		-37,698.93	-0.01
Investments in derivatives					-1,099,727.01	-0.21
Net current assets/liabilities		USD			-305,094.24	-0.05
Net assets of the Subfund		USD			537,074,433.16	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AM (H2-AUD) (distributing) WKN: A1T 8QL/ISIN: LU0918147579	13.86	13.32	9.73
- Class A (EUR) (distributing) WKN: A0Q 1NV/ISIN: LU0348814566	155.19	143.00	106.17
- Class P (EUR) (distributing) WKN: A0Q 1PR/ISIN: LU0348822403	1,920.57	1,749.78	1,290.00
- Class AM (HKD) (distributing) WKN: A1T 8QJ/ISIN: LU0918141705	15.25	14.40	10.38
- Class AT (HKD) (accumulating) WKN: A1J Z6W/ISIN: LU0797268264	22.64	20.94	14.65
- Class AT4 (HKD) (accumulating) WKN: A2Q B75/ISIN: LU2226246903	1.06	--	--
- Class AM (H2-SGD) (distributing) WKN: A12 AS8/ISIN: LU1105468828	13.16	12.53	8.98
- Class A (USD) (distributing) WKN: A0Q 1NW/ISIN: LU0348814723	43.82	40.74	28.25
- Class AM (USD) (distributing) WKN: A1T 8QK/ISIN: LU0918141887	15.19	14.41	10.27
- Class AMg (USD) (distributing) WKN: A14 ZLZ/ISIN: LU1282648689	13.92	13.43	9.73
- Class AT (USD) (accumulating) WKN: A0Q 1N4/ISIN: LU0348816934	51.05	47.45	32.81
- Class IT2 (USD) (accumulating) WKN: A14 NTB/ISIN: LU1190993664	1,736.45	1,597.76	1,093.71
- Class PT (USD) (accumulating) WKN: A0Q 1P0/ISIN: LU0348824870	59.33	54.61	37.39
- Class WT (USD) (accumulating) WKN: A3C UH6/ISIN: LU2330049953	905.92	--	--
Shares in circulation	28,859,670	13,688,248	16,263,635
- Class AM (H2-AUD) (distributing) WKN: A1T 8QL/ISIN: LU0918147579	3,241,591	1,648,568	1,818,806
- Class A (EUR) (distributing) WKN: A0Q 1NV/ISIN: LU0348814566	580,202	442,629	477,025
- Class P (EUR) (distributing) WKN: A0Q 1PR/ISIN: LU0348822403	3,026	263	236
- Class AM (HKD) (distributing) WKN: A1T 8QJ/ISIN: LU0918141705	14,341,043	4,756,033	7,407,041
- Class AT (HKD) (accumulating) WKN: A1J Z6W/ISIN: LU0797268264	1,992,668	1,094,725	846,402
- Class AT4 (HKD) (accumulating) WKN: A2Q B75/ISIN: LU2226246903	24,126	--	--
- Class AM (H2-SGD) (distributing) WKN: A12 AS8/ISIN: LU1105468828	266,740	326,230	69,417
- Class A (USD) (distributing) WKN: A0Q 1NW/ISIN: LU0348814723	1,633,078	1,045,287	1,002,766
- Class AM (USD) (distributing) WKN: A1T 8QK/ISIN: LU0918141887	1,825,563	878,935	941,245
- Class AMg (USD) (distributing) WKN: A14 ZLZ/ISIN: LU1282648689	219,978	160,689	82,072
- Class AT (USD) (accumulating) WKN: A0Q 1N4/ISIN: LU0348816934	4,594,826	3,268,518	3,585,555
- Class IT2 (USD) (accumulating) WKN: A14 NTB/ISIN: LU1190993664	7,130	18,552	1,300
- Class PT (USD) (accumulating) WKN: A0Q 1P0/ISIN: LU0348824870	129,698	47,821	5,216
- Class WT (USD) (accumulating) WKN: A3C UH6/ISIN: LU2330049953	1	--	--
Subfund assets in millions of USD	537.1	349.8	237.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
China	40.84
Taiwan	16.05
India	12.83
Hong Kong	10.04
South Korea	4.24
Indonesia	4.07
Singapore	3.50
Thailand	2.26
Other countries	3.25
Other net assets	2.92
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	325.84
- negative interest rate	-3,905.10
Dividend income	4,732,110.35
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	24,954.24
Total income	4,753,485.33
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-260,505.70
All-in-fee	-10,631,435.56
Other expenses	-4,272.92
Total expenses	-10,896,214.18
Net income/loss	-6,142,728.85
Realised gain/loss on	
- options transactions	0.00
- securities transactions	61,050,067.90
- financial futures transactions	0.00
- forward foreign exchange transactions	-176,509.51
- foreign exchange	255,928.90
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	54,986,758.44
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-51,808,462.62
- financial futures transactions	0.00
- forward foreign exchange transactions	-902,127.33
- foreign exchange	-20,090.53
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	2,256,077.96

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	521,383,200.75
(Cost price USD 496,710,959.58)	
Time deposits	0.00
cash at banks	17,096,053.66
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	269,002.34
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	249,529.68
- securities lending	0.00
- securities transactions	3,114,716.74
Other receivables	25,018.36
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	89,857.68
Total Assets	542,227,379.21
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,082,966.83
- securities lending	0.00
- securities transactions	-1,049,322.50
Capital gain tax	-852,552.99
Other payables	-978,519.04
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,189,584.69
Total Liabilities	-5,152,946.05
Net assets of the Subfund	537,074,433.16

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	349,800,153.44
Subscriptions	652,047,800.76
Redemptions	-464,972,568.03
Distribution	-2,057,030.97
Result of operations	2,256,077.96
Net assets of the Subfund at the end of the reporting period	537,074,433.16

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	13,688,248
- issued	40,031,713
- redeemed	-24,860,291
- at the end of the reporting period	28,859,670

Allianz Treasury Short Term Plus Euro

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing								722,513,449.82	98.56
Bonds								722,513,449.82	98.56
Australia								5,261,386.40	0.72
XS1028952312	2.3750	%	Brambles Finance EUR Notes 14/24	EUR	4,000.0	%	106.20	4,248,180.00	0.58
XS1801780583	0.5000	%	Toyota Finance Australia EUR MTN 18/23	EUR	1,000.0	%	101.32	1,013,206.40	0.14
Austria								1,100,949.35	0.15
XS0981632804	6.0000	%	Raiffeisen Bank International EUR MTN 13/23	EUR	500.0	%	112.39	561,938.05	0.08
AT0000A2GLA0	2.7500	%	Wienerberger EUR Notes 20/25	EUR	500.0	%	107.80	539,011.30	0.07
Belgium								725,618.74	0.10
BE6324000858	2.5000	%	Solvay EUR FLR-Notes 20/undefined	EUR	700.0	%	103.66	725,618.74	0.10
British Virgin Islands								1,935,754.51	0.26
XS1810963147	1.3750	%	State Grid Overseas Investment EUR MTN 18/25	EUR	1,000.0	%	104.22	1,042,150.00	0.14
XS2358736051	0.4190	%	State Grid Overseas Investment EUR Notes 21/28	EUR	900.0	%	99.29	893,604.51	0.12
Bulgaria								744,535.05	0.10
XS2234571425	0.3750	%	Bulgaria Government EUR Bonds 20/30	EUR	750.0	%	99.27	744,535.05	0.10
Chile								8,139,994.87	1.11
XS1346652891	1.7500	%	Chile Government EUR Bonds 16/26	EUR	4,000.0	%	107.31	4,292,215.20	0.58
XS2369244087	0.1000	%	Chile Government EUR Bonds 21/27	EUR	3,100.0	%	98.38	3,049,743.11	0.42
XS2388560604	0.5550	%	Chile Government EUR Bonds 21/29	EUR	800.0	%	99.75	798,036.56	0.11
China								9,747,960.18	1.33
XS1711173218	0.3750	%	China Development Bank EUR MTN 17/21	EUR	2,000.0	%	100.04	2,000,797.20	0.27
XS1917947613	0.6250	%	China Development Bank EUR MTN 18/22	EUR	4,750.0	%	100.79	4,787,527.38	0.65
XS1937266077	0.3750	%	China Development Bank EUR MTN 19/22	EUR	1,150.0	%	100.24	1,152,727.92	0.16
XS2244836354	0.0000	%	China Development Bank EUR Zero-Coupon MTN 27.10.2023	EUR	1,800.0	%	100.38	1,806,907.68	0.25
Colombia								2,219,312.60	0.30
XS1385239006	3.8750	%	Colombia Government EUR MTN 16/26	EUR	2,000.0	%	110.97	2,219,312.60	0.30
Croatia								9,330,093.65	1.27
XS1028953989	3.8750	%	Croatia Government EUR Bonds 14/22	EUR	6,400.0	%	102.77	6,577,398.40	0.90
XS1117298916	3.0000	%	Croatia Government EUR Bonds 15/25	EUR	2,500.0	%	110.11	2,752,695.25	0.37
Cyprus								12,943,308.40	1.76
XS1457553367	3.7500	%	Cyprus Government EUR MTN 16/23	EUR	3,000.0	%	107.76	3,232,655.40	0.44
XS1989405425	0.6250	%	Cyprus Government EUR MTN 19/24	EUR	6,000.0	%	103.12	6,187,282.80	0.84
XS2297209293	0.0000	%	Cyprus Government EUR Zero- Coupon MTN 09.02.2026	EUR	3,500.0	%	100.67	3,523,370.20	0.48
Denmark								3,576,717.75	0.49
XS1967697738	2.5000	%	Danske Bank EUR FLR-MTN 19/29	EUR	2,000.0	%	105.41	2,108,236.80	0.29
XS2225893630	1.5000	%	Danske Bank EUR FLR-MTN 20/30	EUR	250.0	%	102.62	256,558.83	0.03
XS2194006834	1.3750	%	Danske Bank EUR FLR-Notes 20/23	EUR	1,200.0	%	100.99	1,211,922.12	0.17
France								90,549,089.26	12.35
XS1584041252	0.5400	%	BNP Paribas EUR FLR-MTN 17/22	EUR	5,000.0	%	100.85	5,042,551.50	0.69
XS1823532996	0.0700	%	BNP Paribas EUR FLR-MTN 18/23	EUR	1,000.0	%	100.87	1,008,668.40	0.14
FR0013476611	1.1250	%	BNP Paribas EUR FLR-MTN 20/32	EUR	600.0	%	101.58	609,450.00	0.08
FR0013532280	0.5000	%	BNP Paribas EUR FLR-Notes 20/28	EUR	100.0	%	100.00	100,000.65	0.01
XS1325645825	2.7500	%	BNP Paribas EUR MTN 15/26	EUR	1,000.0	%	110.68	1,106,778.70	0.15
XS1793252419	1.2500	%	BNP Paribas EUR MTN 18/25	EUR	1,000.0	%	104.31	1,043,076.60	0.14
FR0013412343	1.0000	%	BPCE EUR MTN 19/25	EUR	4,000.0	%	103.39	4,135,463.60	0.56
XS1086835979	1.7500	%	Carrefour EUR MTN 14/22	EUR	1,000.0	%	101.19	1,011,878.40	0.14
XS1787278008	0.0490	%	Crédit Agricole (London) EUR FLR-MTN 18/23	EUR	9,000.0	%	100.73	9,066,078.90	1.24
FR0013292828	1.7500	%	Danone EUR FLR-MTN 17/undefined	EUR	800.0	%	102.46	819,672.00	0.11
FR0011401751	5.3750	%	Électricité de France EUR FLR- MTN 13/undefined	EUR	500.0	%	111.66	558,280.00	0.08
FR0013398229	3.2500	%	Engie EUR FLR-Notes 19/undefined	EUR	500.0	%	108.16	540,799.00	0.07
FR0013431244	1.6250	%	Engie EUR FLR-Notes 19/undefined	EUR	500.0	%	102.57	512,829.35	0.07
FR0013516051	0.2500	%	EssilorLuxottica EUR MTN 20/24	EUR	600.0	%	101.34	608,032.14	0.08

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
FR0011339746	3.1250 % Eutelsat EUR Notes 12/22	EUR	200.0	%	103.30	206,600.94	0.03
XS1785467751	2.6250 % Faurecia EUR Notes 18/25	EUR	500.0	%	101.32	506,612.90	0.07
XS2081474046	2.3750 % Faurecia EUR Notes 19/27	EUR	500.0	%	100.74	503,696.95	0.07
FR0013266343	0.0000 % Gecina EUR Zero-Coupon MTN 30.06.2022	EUR	1,000.0	%	100.34	1,003,388.90	0.14
FR0012370872	2.0000 % Imerys EUR MTN 14/24	EUR	1,000.0	%	105.94	1,059,356.00	0.15
FR0013512381	0.2500 % Kering EUR MTN 20/23	EUR	700.0	%	100.89	706,221.95	0.10
FR0013506508	0.7500 % LVMH Louis Vuitton Moët Hennessy EUR MTN 20/25	EUR	100.0	%	103.20	103,197.98	0.01
XS1115498260	5.0000 % Orange EUR FLR-MTN 14/undefined	EUR	1,100.0	%	119.12	1,310,299.43	0.18
XS1028599287	5.2500 % Orange EUR FLR-Notes 14/undefined	EUR	2,000.0	%	111.42	2,228,434.00	0.30
FR0011560077	3.1250 % Orange EUR MTN 13/24	EUR	2,000.0	%	107.81	2,156,148.60	0.30
FR0013260486	0.3580 % RCI Banque EUR FLR-MTN 17/22	EUR	1,600.0	%	100.24	1,603,913.76	0.22
FR0013292687	0.0270 % RCI Banque EUR FLR-MTN 17/24	EUR	3,000.0	%	100.46	3,013,821.60	0.41
FR0013322146	0.0370 % RCI Banque EUR FLR-MTN 18/25	EUR	3,000.0	%	100.23	3,006,768.90	0.41
FR0013241361	1.3750 % RCI Banque EUR MTN 17/24	EUR	1,000.0	%	103.08	1,030,806.50	0.14
FR0013250693	1.6250 % RCI Banque EUR MTN 17/25	EUR	1,000.0	%	104.46	1,044,621.00	0.14
FR0013283371	0.7500 % RCI Banque EUR MTN 17/22	EUR	5,000.0	%	100.80	5,040,212.50	0.69
FR0013334695	1.6250 % RCI Banque EUR MTN 18/26	EUR	1,000.0	%	105.37	1,053,657.30	0.14
FR0013412699	0.7500 % RCI Banque EUR MTN 19/23	EUR	1,000.0	%	101.09	1,010,913.70	0.14
FR0013448669	0.2500 % RCI Banque EUR MTN 19/23	EUR	4,000.0	%	100.51	4,020,377.60	0.55
FR0013240835	1.0000 % Renault EUR MTN 17/23	EUR	1,500.0	%	101.03	1,515,457.65	0.21
XS2332306344	2.1250 % Rexel EUR Notes 21/28	EUR	500.0	%	102.77	513,839.20	0.07
FR0013505104	1.0000 % Sanofi EUR MTN 20/25	EUR	300.0	%	104.26	312,786.21	0.04
FR0013517711	0.0000 % Schneider Electric EUR Zero- Coupon MTN 12.06.2023	EUR	300.0	%	100.67	302,002.35	0.04
XS1616341829	0.2500 % Société Générale EUR FLR-MTN 17/24	EUR	3,000.0	%	101.57	3,047,043.90	0.42
FR0013321791	0.1340 % Société Générale EUR FLR-MTN 18/23	EUR	6,500.0	%	100.60	6,539,202.80	0.89
FR0013509098	1.1250 % Société Générale EUR FLR-MTN 20/26	EUR	800.0	%	103.21	825,706.40	0.11
XS1195574881	2.6250 % Société Générale EUR MTN 15/25	EUR	200.0	%	108.45	216,900.50	0.03
FR0013311503	1.1250 % Société Générale EUR MTN 18/25	EUR	500.0	%	103.55	517,744.10	0.07
XS1080163709	1.7500 % Sodexo EUR Notes 14/22	EUR	2,000.0	%	100.17	2,003,391.20	0.27
FR0012648590	2.5000 % Suez EUR FLR-Notes 15/undefined	EUR	2,700.0	%	100.53	2,714,428.53	0.37
XS1501167164	2.7080 % TotalEnergies EUR FLR-MTN 16/undefined	EUR	500.0	%	103.47	517,361.40	0.07
XS1413581205	3.8750 % TotalEnergies EUR FLR-MTN 16/undefined	EUR	6,200.0	%	102.27	6,340,565.78	0.87
XS1974787480	1.7500 % TotalEnergies EUR FLR-MTN 19/undefined	EUR	500.0	%	102.52	512,588.90	0.07
FR0014000UC8	0.6250 % Unibail-Rodamco-Westfield EUR MTN 20/27	EUR	700.0	%	101.77	712,369.35	0.10
FR0011689033	3.2500 % Valeo EUR MTN 14/24	EUR	500.0	%	107.44	537,221.00	0.07
FR0013281888	0.3750 % Valeo EUR MTN 17/22	EUR	2,000.0	%	100.47	2,009,470.80	0.27
FR0013342334	1.5000 % Valeo EUR MTN 18/25	EUR	500.0	%	103.82	519,121.35	0.07
FR00140007K5	2.2500 % Veolia Environnement EUR FLR-Notes 20/undefined	EUR	500.0	%	102.92	514,593.05	0.07
FR0014001I50	0.0000 % Veolia Environnement EUR Zero- Coupon MTN 14.01.2027	EUR	600.0	%	99.56	597,366.24	0.08
FR0013424850	0.0000 % Vivendi EUR Zero-Coupon MTN 13.06.2022	EUR	3,000.0	%	100.24	3,007,318.80	0.41
Germany						130,251,232.61	17.77
DE000AAR0264	0.5000 % Aareal Bank EUR MTN 20/27	EUR	600.0	%	101.22	607,329.42	0.08
DE000A1YQCQ29	4.7500 % Allianz EUR FLR-MTN 13/undefined	EUR	4,000.0	%	109.03	4,361,240.00	0.60
XS1222591023	3.0000 % Bertelsmann EUR FLR-Notes 15/75	EUR	3,400.0	%	103.63	3,523,348.60	0.48
DE000CZ40L22	0.4350 % Commerzbank EUR FLR-MTN 17/22	EUR	7,500.0	%	100.24	7,517,691.00	1.03
DE000CB0HRQ9	0.7500 % Commerzbank EUR FLR-MTN 20/26	EUR	1,400.0	%	102.04	1,428,575.68	0.19
DE000CZ40NG4	1.2500 % Commerzbank EUR MTN 18/23	EUR	5,000.0	%	102.81	5,140,370.00	0.70
DE000CB0HRY3	0.1000 % Commerzbank EUR MTN 21/25	EUR	1,100.0	%	100.23	1,102,558.38	0.15
DE000A2GSCY9	0.0330 % Daimler EUR FLR-MTN 17/24	EUR	3,500.0	%	100.73	3,525,599.70	0.48
DE000A289XH6	1.6250 % Daimler EUR MTN 20/23	EUR	1,000.0	%	103.61	1,036,110.40	0.14
DE000DL19TQ2	0.2470 % Deutsche Bank EUR FLR-MTN 17/22	EUR	9,000.0	%	100.39	9,034,669.80	1.23
DE000DL19VR6	1.0000 % Deutsche Bank EUR FLR-MTN 20/25	EUR	1,000.0	%	102.24	1,022,356.70	0.14

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
DE000DB7XJP9	1.1250	%	Deutsche Bank EUR MTN 15/25	EUR	1,500.0	%	103.37	1,550,595.15	0.21
DE000DL19UR8	1.8750	%	Deutsche Bank EUR MTN 19/22	EUR	6,000.0	%	100.83	6,049,762.20	0.83
DE000DL19US6	2.6250	%	Deutsche Bank EUR MTN 19/26	EUR	4,000.0	%	109.61	4,384,346.40	0.60
DE000A2GSLC6	0.6250	%	Deutsche Pfandbriefbank EUR MTN 18/22	EUR	4,000.0	%	100.29	4,011,530.40	0.55
XS1555094066	1.0000	%	DVB Bank EUR MTN 17/22	EUR	5,200.0	%	100.75	5,239,136.76	0.71
XS2103015009	0.0000	%	E.ON EUR Zero-Coupon MTN 18.12.2023	EUR	500.0	%	100.60	502,978.70	0.07
DE000A3E5WW4	1.3750	%	Evonik Industries EUR FLR-Notes 21/81	EUR	3,000.0	%	100.26	3,007,858.50	0.41
XS2237434472	0.3750	%	Fresenius EUR MTN 20/26	EUR	900.0	%	101.15	910,326.15	0.12
DE000HCB0A86	0.5000	%	Hamburg Commercial Bank EUR FLR-MTN 21/26	EUR	600.0	%	100.28	601,674.00	0.08
DE000HCB0AY6	0.7500	%	Hamburg Commercial Bank EUR MTN 20/23	EUR	12,700.0	%	100.93	12,818,318.28	1.75
XS1387174375	2.2500	%	HeidelbergCement EUR MTN 16/23	EUR	3,000.0	%	103.13	3,093,842.40	0.42
XS1837288494	1.1250	%	Knorr-Bremse EUR MTN 18/25	EUR	2,850.0	%	104.33	2,973,455.45	0.41
XS2171210862	0.3750	%	Landesbank Hessen-Thüringen Girozentrale EUR MTN 20/25	EUR	2,800.0	%	102.01	2,856,337.96	0.39
XS2383886947	0.0000	%	LANXESS EUR Zero-Coupon MTN 08.09.2027	EUR	2,450.0	%	98.58	2,415,166.39	0.33
XS2218405772	1.6250	%	Merck EUR FLR-Notes 20/80	EUR	600.0	%	103.17	619,027.86	0.08
XS0764278528	6.2500	%	Münchener Rückversicherungs-Gesellschaft in Muenchen EUR FLR-MTN 12/42	EUR	4,200.0	%	104.03	4,369,160.88	0.60
DE000BRL8826	0.4210	%	Norddeutsche Landesbank-Girozentrale EUR FLR-MTN 12/22 S.182	EUR	1,000.0	%	100.24	1,002,355.00	0.14
XS2176715311	0.0000	%	SAP EUR Zero-Coupon Notes 17.05.2023	EUR	900.0	%	100.63	905,678.82	0.12
DE000A2YB699	1.1250	%	Schaeffler EUR MTN 19/22	EUR	7,600.0	%	100.43	7,632,868.48	1.04
XS1806457211	0.8750	%	Volkswagen Financial Services EUR MTN 18/23	EUR	5,050.0	%	101.57	5,129,176.43	0.70
XS2152058868	2.5000	%	Volkswagen Financial Services EUR MTN 20/23	EUR	1,000.0	%	104.03	1,040,256.60	0.14
XS2374595127	0.0000	%	Volkswagen Financial Services EUR Zero-Coupon MTN 12.02.2025	EUR	1,800.0	%	99.75	1,795,462.92	0.25
XS0823975585	2.3750	%	Volkswagen Leasing EUR MTN 12/22	EUR	5,000.0	%	102.53	5,126,409.50	0.70
XS1014610254	2.6250	%	Volkswagen Leasing EUR MTN 14/24	EUR	1,000.0	%	106.28	1,062,797.00	0.15
XS1050917373	2.1250	%	Volkswagen Leasing EUR MTN 14/22	EUR	1,000.0	%	101.28	1,012,801.30	0.14
XS1692347526	1.1250	%	Volkswagen Leasing EUR MTN 17/24	EUR	500.0	%	102.86	514,318.70	0.07
XS2014292937	0.5000	%	Volkswagen Leasing EUR MTN 19/22	EUR	1,000.0	%	100.63	1,006,274.00	0.14
XS2343821794	0.0000	%	Volkswagen Leasing EUR Zero- Coupon MTN 19.07.2024	EUR	2,600.0	%	100.01	2,600,202.02	0.35
DE000A3E5MF0	0.0000	%	Vonovia EUR Zero-Coupon MTN 16.09.2024	EUR	4,400.0	%	100.35	4,415,458.96	0.60
DE000A3MP4T1	0.0000	%	Vonovia EUR Zero-Coupon MTN 01.12.2025	EUR	1,200.0	%	99.56	1,194,719.52	0.16
XS2231715322	3.0000	%	ZF Finance EUR MTN 20/25	EUR	2,000.0	%	105.45	2,109,086.20	0.29
								2,100,474.68	0.29
Iceland									
XS2015295814	0.1000	%	Iceland Government EUR Bonds 19/24	EUR	650.0	%	100.47	653,022.50	0.09
XS2182399274	0.6250	%	Iceland Government EUR Bonds 20/26	EUR	1,415.0	%	102.29	1,447,452.18	0.20
								7,168,885.38	0.98
Ireland									
XS2337060607	0.0000	%	CCEP Finance Ireland EUR Zero- Coupon Notes 06.09.2025	EUR	2,700.0	%	100.11	2,703,038.31	0.37
XS1109950755	1.7500	%	Cloverie for Zurich Insurance EUR MTN 14/24	EUR	1,000.0	%	106.14	1,061,414.20	0.15
XS1554373248	1.5000	%	Fresenius Finance Ireland EUR Notes 17/24	EUR	2,230.0	%	103.46	2,307,077.27	0.31
XS2325562424	0.0000	%	Fresenius Finance Ireland EUR Zero- Coupon Notes 01.10.2025	EUR	1,100.0	%	99.76	1,097,355.60	0.15
								101,355,058.67	13.83
Italy									
XS1767087940	0.0530	%	ACEA EUR FLR-MTN 18/23	EUR	1,000.0	%	100.32	1,003,198.10	0.14
XS2292486771	0.0000	%	ACEA EUR Zero-Coupon MTN 28.09.2025	EUR	900.0	%	100.12	901,043.82	0.12
XS1140860534	4.5960	%	Assicurazioni Generali EUR FLR-MTN 14/undefined	EUR	500.0	%	112.50	562,511.00	0.08
XS1032529205	3.3750	%	ASTM EUR MTN 14/24	EUR	1,500.0	%	107.87	1,618,053.45	0.22
XS2228373671	2.2500	%	Enel EUR FLR-Notes 20/undefined	EUR	100.0	%	104.81	104,809.67	0.02
XS2334852253	2.0000	%	Eni EUR FLR-Notes 21/undefined	EUR	500.0	%	100.98	504,916.95	0.07

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
XS1807182495	1.7500	%	Intesa Sanpaolo EUR MTN 18/23	EUR	500.0	%	102.99	514,938.85	0.07
XS1873219304	2.1250	%	Intesa Sanpaolo EUR MTN 18/23	EUR	2,500.0	%	104.61	2,615,196.75	0.36
XS1979446843	1.5000	%	Intesa Sanpaolo EUR MTN 19/24	EUR	1,000.0	%	104.08	1,040,811.50	0.14
XS2015314037	2.6250	%	Intesa Sanpaolo EUR MTN 19/24	EUR	1,000.0	%	106.95	1,069,494.40	0.15
XS2022425297	1.0000	%	Intesa Sanpaolo EUR MTN 19/24	EUR	1,000.0	%	102.97	1,029,737.20	0.14
XS2179037697	2.1250	%	Intesa Sanpaolo EUR MTN 20/25	EUR	500.0	%	107.27	536,358.05	0.07
XS2304664167	0.6250	%	Intesa Sanpaolo EUR MTN 21/26	EUR	1,000.0	%	100.60	1,005,972.00	0.14
IT0005090318	1.5000	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 15/25	EUR	6,000.0	%	105.99	6,359,100.00	0.87
IT0005215246	0.6500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 16/23	EUR	10,000.0	%	102.18	10,217,600.00	1.39
IT0005282527	1.4500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 17/24	EUR	4,000.0	%	105.22	4,208,600.00	0.57
IT0005246340	1.8500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 17/24	EUR	5,000.0	%	105.61	5,280,350.00	0.72
IT0005384497	0.0500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 19/23	EUR	20,000.0	%	100.71	20,142,400.00	2.75
IT0005416570	0.9500	%	Italy Buoni Poliennali Del Tesoro EUR Bonds 20/27	EUR	13,000.0	%	103.94	13,512,588.70	1.84
IT0005437147	0.0000	%	Italy Buoni Poliennali Del Tesoro EUR Zero-Coupon Bonds 01.04.2026	EUR	10,000.0	%	99.79	9,978,699.00	1.36
IT0005451361	0.1270	%	Italy Certificati di Credito Del Tesoro EUR FLR-Bonds 21/29	EUR	10,000.0	%	101.22	10,121,700.00	1.38
XS1615501837	0.2500	%	Mediobanca Banca di Credito Finanziario EUR FLR-MTN 17/22	EUR	2,000.0	%	100.42	2,008,425.20	0.27
XS2106861771	1.1250	%	Mediobanca Banca di Credito Finanziario EUR MTN 20/25	EUR	1,000.0	%	103.11	1,031,088.90	0.14
XS2227196404	1.0000	%	Mediobanca Banca di Credito Finanziario EUR MTN 20/27	EUR	100.0	%	102.89	102,885.70	0.01
XS1551678409	2.5000	%	Telecom Italia (Milano) EUR MTN 17/23	EUR	1,000.0	%	103.97	1,039,741.80	0.14
XS1982819994	2.7500	%	Telecom Italia (Milano) EUR MTN 19/25	EUR	200.0	%	105.17	210,344.38	0.03
XS2017471553	1.2500	%	UniCredit EUR FLR-MTN 19/25	EUR	1,550.0	%	103.08	1,597,778.75	0.22
XS2063547041	0.5000	%	UniCredit EUR MTN 19/25	EUR	1,000.0	%	101.36	1,013,618.90	0.14
XS2031235315	1.0000	%	Unione di Banche Italiane EUR MTN 19/22	EUR	2,000.0	%	101.15	2,023,095.60	0.28
Japan								11,132,026.20	1.52
XS2328980979	0.0100	%	Asahi Group Holdings EUR Notes 21/24	EUR	1,400.0	%	100.41	1,405,673.22	0.19
XS1828132735	0.2340	%	Mitsubishi UFJ Financial Group EUR FLR-MTN 18/23	EUR	1,000.0	%	100.73	1,007,260.90	0.14
XS2241387252	0.2140	%	Mizuho Financial Group EUR MTN 20/25	EUR	1,100.0	%	100.59	1,106,492.86	0.15
XS2228676735	1.9400	%	Nissan Motor EUR Notes 20/23	EUR	5,200.0	%	103.78	5,396,514.24	0.74
XS2228683277	2.6520	%	Nissan Motor EUR Notes 20/26	EUR	100.0	%	108.55	108,551.58	0.01
XS2305026762	0.0100	%	NTT Finance EUR Notes 21/25	EUR	1,000.0	%	100.41	1,004,085.60	0.14
XS1843449122	2.2500	%	Takeda Pharmaceutical EUR Notes 18/26	EUR	1,000.0	%	110.34	1,103,447.80	0.15
Latvia								2,419,195.44	0.33
XS2156474392	0.1250	%	Latvia Government EUR Bonds 20/23	EUR	2,400.0	%	100.80	2,419,195.44	0.33
Luxembourg								22,629,530.14	3.09
XS2082323630	1.0000	%	ArcelorMittal EUR MTN 19/23	EUR	3,000.0	%	101.47	3,043,964.70	0.41
XS1412424662	2.8750	%	CNH Industrial Finance Europe EUR MTN 16/23	EUR	600.0	%	104.88	629,274.00	0.09
XS1823623878	1.8750	%	CNH Industrial Finance Europe EUR MTN 18/26	EUR	1,000.0	%	106.75	1,067,474.10	0.15
XS0856556807	5.0000	%	Hannover Finance Luxembourg EUR FLR-Notes 12/43	EUR	700.0	%	108.53	759,736.95	0.10
XS1589806907	1.6250	%	HeidelbergCement Finance Luxembourg EUR MTN 17/26	EUR	1,000.0	%	106.49	1,064,906.10	0.15
XS1863994981	0.5000	%	HeidelbergCement Finance Luxembourg EUR MTN 18/22	EUR	6,000.0	%	100.54	6,032,643.00	0.82
XS1713466495	3.0000	%	Holcim Finance Luxembourg EUR FLR-Notes 19/undefined	EUR	2,000.0	%	104.89	2,097,860.00	0.29
XS2020670696	0.0000	%	Medtronic Global Holdings EUR Zero-Coupon MTN 02.12.2022	EUR	3,000.0	%	100.45	3,013,518.30	0.41

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
XS2240133459	0.0000	%	Medtronic Global Holdings EUR Zero-Coupon Notes 15.03.2023	EUR	1,250.0	%	100.52	1,256,479.75	0.17
XS2350621863	0.0000	%	Nestlé Finance International EUR Zero-Coupon MTN 14.06.2026	EUR	2,600.0	%	100.38	2,609,955.14	0.36
XS1514149159	1.2500	%	Whirlpool Finance Luxembourg EUR Notes 16/26	EUR	1,000.0	%	105.37	1,053,718.10	0.14
Norway								5,225,582.40	0.71
XS1571331955	1.2500	%	DNB Bank EUR FLR-MTN 17/27	EUR	3,200.0	%	100.55	3,217,524.80	0.44
XS1936784831	0.8750	%	Santander Consumer Bank EUR MTN 19/22	EUR	2,000.0	%	100.40	2,008,057.60	0.27
Peru								4,421,531.20	0.60
XS1315181708	2.7500	%	Peru Government EUR Bonds 15/26	EUR	4,000.0	%	110.54	4,421,531.20	0.60
Philippines								4,401,266.16	0.60
XS2334361271	0.2500	%	Philippine Government EUR Bonds 21/25	EUR	1,400.0	%	100.18	1,402,538.76	0.19
XS2104122986	0.0000	%	Philippine Government EUR Zero- Coupon Bonds 03.02.2023	EUR	3,000.0	%	99.96	2,998,727.40	0.41
Portugal								3,616,518.96	0.49
PTCGH1OE0014	1.0000	%	Caixa Geral de Depósitos EUR MTN 15/22	EUR	3,600.0	%	100.46	3,616,518.96	0.49
Serbia								1,482,475.05	0.20
XS2015296465	1.5000	%	Serbia Government EUR Bonds 19/29	EUR	1,500.0	%	98.83	1,482,475.05	0.20
South Korea								8,184,902.45	1.12
XS1857091166	0.6250	%	Korea Development Bank EUR Notes 18/23	EUR	2,000.0	%	101.72	2,034,325.20	0.28
XS2022179159	0.0000	%	Korea Development Bank EUR Zero-Coupon Notes 10.07.2024	EUR	700.0	%	100.61	704,274.97	0.10
XS0277265269	4.2500	%	Korea Government EUR Bonds 06/21	EUR	2,200.0	%	100.84	2,218,557.00	0.30
XS1972557737	0.5000	%	LG Chem EUR Notes 19/23	EUR	3,200.0	%	100.87	3,227,745.28	0.44
Spain								23,603,797.43	3.22
XS1878190757	0.1390	%	Amadeus IT Group EUR FLR-MTN 18/22	EUR	2,000.0	%	100.08	2,001,690.80	0.27
XS2297537461	0.1100	%	Amadeus IT Group EUR FLR-MTN 21/23	EUR	1,700.0	%	100.09	1,701,546.49	0.23
XS1878191052	0.8750	%	Amadeus IT Group EUR MTN 18/23	EUR	2,900.0	%	101.73	2,950,179.57	0.40
XS1788584321	0.2850	%	Banco Bilbao Vizcaya Argentaria EUR FLR-MTN 18/23	EUR	1,000.0	%	100.71	1,007,134.50	0.14
XS2076079594	0.6250	%	Banco de Sabadell EUR FLR-Notes 19/25	EUR	300.0	%	101.13	303,377.49	0.04
XS1608362379	0.4600	%	Banco Santander EUR FLR-MTN 17/23	EUR	1,000.0	%	101.06	1,010,616.70	0.14
XS1611255719	0.6770	%	Banco Santander EUR FLR-MTN 17/24	EUR	4,000.0	%	101.95	4,078,106.40	0.56
XS1689234570	0.4410	%	Banco Santander EUR FLR-MTN 17/23	EUR	1,000.0	%	100.95	1,009,541.80	0.14
XS1717591884	0.2000	%	Banco Santander EUR FLR-MTN 17/24	EUR	5,000.0	%	101.37	5,068,294.00	0.69
XS1897489578	1.7500	%	CaixaBank EUR MTN 18/23	EUR	2,000.0	%	103.94	2,078,787.00	0.28
XS2055758804	0.6250	%	CaixaBank EUR MTN 19/24	EUR	500.0	%	101.87	509,325.80	0.07
ES0224244071	1.6250	%	Mapfre EUR Notes 16/26	EUR	900.0	%	108.16	973,475.55	0.13
XS2100690036	0.3750	%	Santander Consumer Finance EUR MTN 20/25	EUR	900.0	%	101.30	911,721.33	0.13
Supranational								10,999,879.00	1.50
XS2296027217	0.2500	%	Corporación Andina de Fomento EUR Bonds 21/26	EUR	11,000.0	%	100.00	10,999,879.00	1.50
Sweden								9,587,476.08	1.31
XS2332179725	0.0500	%	Länsförsäkringar Bank EUR MTN 21/26	EUR	3,250.0	%	99.78	3,242,710.58	0.44
XS2236283383	0.5000	%	Scania EUR MTN 20/23	EUR	650.0	%	101.21	657,847.71	0.09
XS2259865926	0.0000	%	Scania EUR Zero-Coupon MTN 23.11.2022	EUR	1,150.0	%	100.23	1,152,609.81	0.16
XS2156510021	1.0000	%	Svenska Handelsbanken EUR MTN 20/25	EUR	350.0	%	104.25	364,858.73	0.05
XS1571293684	1.8750	%	Telefonaktiebolaget LM Ericsson EUR MTN 17/24	EUR	500.0	%	104.68	523,389.35	0.07
XS1590787799	3.0000	%	Telia EUR FLR-Notes 17/78	EUR	3,500.0	%	104.17	3,646,059.90	0.50
Switzerland								2,023,956.20	0.28
XS1810806635	0.6250	%	UBS (London) EUR MTN 18/23	EUR	2,000.0	%	101.20	2,023,956.20	0.28
The Netherlands								87,112,618.10	11.88
XS0802995166	7.1250	%	ABN AMRO Bank EUR MTN 12/22	EUR	12,050.0	%	105.50	12,712,237.88	1.73
DE000A28RSQ8	0.0000	%	Allianz Finance II EUR Zero- Coupon MTN 14.01.2025	EUR	1,000.0	%	100.78	1,007,813.70	0.14
XS1948612905	0.6250	%	BMW Finance EUR MTN 19/23	EUR	1,000.0	%	101.89	1,018,865.70	0.14

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2102355588	0.0000 % BMW Finance EUR Zero-Coupon MTN 14.04.2023	EUR	500.0	% 100.56	502,780.05	0.07
XS2280845491	0.0000 % BMW Finance EUR Zero-Coupon MTN 11.01.2026	EUR	750.0	% 100.32	752,421.68	0.10
XS2193657561	1.1250 % Conti-Gummi Finance EUR Notes 20/24	EUR	850.0	% 103.23	877,485.18	0.12
XS1328173080	1.8750 % CRH Funding EUR MTN 15/24	EUR	500.0	% 104.27	521,357.20	0.07
DE000A1PGWA5	2.3750 % Daimler International Finance EUR MTN 12/22	EUR	1,000.0	% 102.72	1,027,224.10	0.14
DE000A2R9ZT1	0.2500 % Daimler International Finance EUR MTN 19/23	EUR	1,000.0	% 100.94	1,009,440.30	0.14
XS2356091269	0.2500 % de Volksbank EUR MTN 21/26	EUR	1,600.0	% 99.78	1,596,517.60	0.22
XS1828028677	0.0340 % Deutsche Telekom International Finance EUR FLR-MTN 18/22	EUR	4,000.0	% 100.55	4,022,087.60	0.55
XS0525787874	4.2500 % Deutsche Telekom International Finance EUR MTN 10/22	EUR	500.0	% 103.64	518,198.50	0.07
XS2390400633	0.0000 % Enel Finance International EUR Zero-Coupon MTN 28.05.2026	EUR	850.0	% 99.60	846,591.50	0.12
XS1797138960	2.6250 % Iberdrola International EUR FLR-MTN 18/undefined	EUR	1,000.0	% 105.29	1,052,900.40	0.14
XS1721244371	1.8750 % Iberdrola International EUR FLR-Notes 17/undefined	EUR	1,000.0	% 102.26	1,022,556.60	0.14
XS1291004270	1.7500 % Iberdrola International EUR MTN 15/23	EUR	5,000.0	% 104.13	5,206,374.00	0.71
XS1882544205	0.5390 % ING Groep EUR FLR-MTN 18/23	EUR	11,000.0	% 101.47	11,161,203.90	1.52
XS2350756446	0.8750 % ING Groep EUR FLR-MTN 21/32	EUR	700.0	% 100.15	701,019.76	0.10
XS2390506546	0.3750 % ING Groep EUR FLR-Notes 21/28	EUR	1,300.0	% 99.11	1,288,378.00	0.18
XS1771838494	1.1250 % ING Groep EUR MTN 18/25	EUR	1,000.0	% 103.90	1,039,008.80	0.14
XS2069101868	2.0000 % KPN EUR FLR-Notes 19/undefined	EUR	700.0	% 101.87	713,101.62	0.10
XS1139494493	4.1250 % Naturgy Finance EUR FLR-Notes 14/undefined	EUR	4,000.0	% 104.25	4,170,070.00	0.57
XS2384734542	0.2500 % NIBC Bank EUR MTN 21/26	EUR	2,200.0	% 99.52	2,189,393.58	0.30
XS1054522922	4.6250 % NN Group EUR FLR-Notes 14/44	EUR	1,000.0	% 110.58	1,105,798.30	0.15
XS1207058733	4.5000 % Repsol International Finance EUR FLR-Notes 15/75	EUR	200.0	% 109.17	218,333.00	0.03
XS2241090088	0.1250 % Repsol International Finance EUR MTN 20/24	EUR	500.0	% 100.76	503,804.50	0.07
XS1711584430	2.6250 % Saipem Finance International EUR MTN 17/25	EUR	500.0	% 103.51	517,573.20	0.07
XS2118276539	0.0000 % Siemens Financieringsmaatschappij EUR Zero-Coupon MTN 20.02.2023	EUR	1,100.0	% 100.57	1,106,271.87	0.15
FR0013153707	2.3750 % Stellantis EUR MTN 16/23	EUR	5,500.0	% 103.98	5,718,780.65	0.78
XS1388625425	3.7500 % Stellantis EUR MTN 16/24	EUR	500.0	% 109.30	546,491.85	0.07
FR0013245586	2.0000 % Stellantis EUR MTN 17/24	EUR	4,500.0	% 105.14	4,731,372.45	0.64
XS2325733413	0.6250 % Stellantis EUR MTN 21/27	EUR	900.0	% 100.77	906,960.33	0.12
XS1490960942	3.7500 % Telefónica Europe EUR FLR-Notes 16/undefined*	EUR	800.0	% 100.00	800,000.00	0.11
XS2305049897	0.4500 % Toyota Motor Finance Netherlands EUR FLR-MTN 21/24	EUR	5,000.0	% 101.73	5,086,733.50	0.69
XS2325191778	0.4620 % Toyota Motor Finance Netherlands EUR FLR-MTN 21/24	EUR	5,000.0	% 101.79	5,089,673.00	0.69
XS1884740041	0.6250 % Toyota Motor Finance Netherlands EUR MTN 18/23	EUR	1,000.0	% 101.84	1,018,415.80	0.14
DE000A182VS4	0.8750 % Vonovia Finance EUR MTN 16/22	EUR	1,000.0	% 100.97	1,009,697.40	0.14
DE000A192ZH7	0.8750 % Vonovia Finance EUR MTN 18/23	EUR	1,000.0	% 101.74	1,017,437.40	0.14
DE000A28VQC4	1.6250 % Vonovia Finance EUR MTN 20/24	EUR	1,500.0	% 104.05	1,560,723.60	0.21
XS2010040124	1.2500 % ZF Europe Finance EUR Notes 19/23	EUR	1,200.0	% 101.46	1,217,523.60	0.17
United Arab Emirates					6,175,766.24	0.84
XS1077882394	2.7500 % Emirates Telecommunications Group EUR MTN 14/26	EUR	500.0	% 113.05	565,256.60	0.08
XS2339427747	0.3750 % Emirates Telecommunications Group EUR MTN 21/28	EUR	1,100.0	% 101.00	1,111,048.29	0.15
XS2300313041	0.1250 % First Abu Dhabi Bank EUR MTN 21/26	EUR	4,500.0	% 99.99	4,499,461.35	0.61

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
United Kingdom						37,070,767.18	5.06
XS1716820029	0.6250	% Barclays EUR FLR-MTN 17/23	EUR	1,000.0	% 101.00	1,009,989.40	0.14
XS1757394322	1.3750	% Barclays EUR FLR-MTN 18/26	EUR	1,000.0	% 104.10	1,040,954.30	0.14
XS2082324364	0.7500	% Barclays EUR FLR-MTN 19/25	EUR	1,000.0	% 101.87	1,018,660.20	0.14
XS2342059784	0.4530	% Barclays EUR FLR-Notes 21/26	EUR	4,500.0	% 102.26	4,601,675.25	0.63
XS1116480697	1.5000	% Barclays EUR MTN 14/22	EUR	5,000.0	% 100.96	5,047,929.00	0.69
XS2119468572	1.8740	% British Telecommunications EUR FLR-Notes 20/80	EUR	500.0	% 97.40	487,014.00	0.07
XS1717567587	0.0000	% Coca-Cola Europacific Partners EUR Zero-Coupon Notes 16.11.2021	EUR	1,900.0	% 100.06	1,901,203.08	0.26
XS1409362784	1.6150	% FCE Bank EUR MTN 16/23	EUR	500.0	% 102.04	510,190.30	0.07
XS2059885058	0.2500	% Lloyds Bank Corporate Markets EUR MTN 19/22	EUR	650.0	% 100.75	654,844.84	0.09
XS1633845158	0.2390	% Lloyds Banking Group EUR FLR-MTN 17/24	EUR	8,800.0	% 101.65	8,945,475.44	1.22
XS1382368113	2.5000	% Natwest Group EUR MTN 16/23	EUR	5,000.0	% 104.01	5,200,703.00	0.71
XS2355599197	0.1250	% NatWest Markets EUR MTN 21/26	EUR	3,250.0	% 99.66	3,239,056.28	0.44
XS2010044977	1.6250	% NGG Finance EUR FLR-Notes 19/79	EUR	1,000.0	% 101.36	1,013,573.70	0.14
XS2183818637	2.5000	% Standard Chartered EUR FLR-Notes 20/30	EUR	200.0	% 105.83	211,651.36	0.03
XS1140857316	3.1250	% Standard Chartered EUR MTN 14/24	EUR	500.0	% 109.44	547,202.70	0.07
XS2225157424	2.6250	% Vodafone Group EUR FLR-Notes 20/80	EUR	500.0	% 103.65	518,234.00	0.07
XS1794195724	0.0000	% WPP Finance 2013 EUR Zerp- Coupon MTN 20.03.2022	EUR	1,121.0	% 100.13	1,122,410.33	0.15
USA						95,275,789.49	13.00
XS1793316834	0.5500	% American Honda Finance EUR Notes 18/23	EUR	3,000.0	% 101.28	3,038,514.30	0.41
XS0993148856	3.5000	% AT&T EUR Notes 13/25	EUR	500.0	% 114.02	570,110.60	0.08
XS1374344668	2.7500	% AT&T EUR Notes 16/23	EUR	5,000.0	% 105.05	5,252,660.00	0.72
XS1602557495	0.2370	% Bank of America EUR FLR-MTN 17/23	EUR	11,000.0	% 100.40	11,043,941.70	1.51
XS2345784057	0.4520	% Bank of America EUR FLR-MTN 21/25	EUR	10,000.0	% 101.80	10,180,090.00	1.39
XS2387929834	0.4550	% Bank of America EUR FLR-MTN 21/26	EUR	4,350.0	% 102.04	4,438,696.50	0.61
XS1822506272	1.4010	% Becton Dickinson EUR Notes 18/23	EUR	2,000.0	% 102.56	2,051,177.20	0.28
XS1112850125	2.3750	% Booking Holdings EUR Notes 14/24	EUR	4,000.0	% 106.75	4,269,805.60	0.58
XS2308321962	0.1000	% Booking Holdings EUR Notes 21/25	EUR	1,250.0	% 100.34	1,254,240.38	0.17
XS2078405722	0.0000	% Colgate-Palmolive EUR Zero- Coupon MTN 12.11.2021	EUR	100.0	% 100.00	100,001.71	0.01
XS1319820541	1.6250	% FedEx EUR Notes 16/27	EUR	1,000.0	% 107.18	1,071,804.80	0.15
XS1767930826	0.1040	% Ford Motor Credit EUR FLR-MTN 18/22	EUR	8,000.0	% 99.69	7,975,016.00	1.09
XS1821814982	0.1770	% Ford Motor Credit EUR FLR-MTN 18/23	EUR	2,495.0	% 99.13	2,473,196.20	0.34
XS2116728895	1.7440	% Ford Motor Credit EUR MTN 20/24	EUR	500.0	% 101.44	507,183.50	0.07
XS1223830677	1.0000	% General Mills EUR Notes 15/23	EUR	1,000.0	% 101.76	1,017,601.00	0.14
XS2100788780	0.4500	% General Mills EUR Notes 20/26	EUR	1,000.0	% 101.74	1,017,447.00	0.14
XS1485748393	0.9550	% General Motors Financial EUR MTN 16/23	EUR	1,000.0	% 101.87	1,018,689.00	0.14
XS1792505866	1.6940	% General Motors Financial EUR MTN 18/25	EUR	1,000.0	% 104.81	1,048,127.50	0.14
XS1939356645	2.2000	% General Motors Financial EUR MTN 19/24	EUR	1,000.0	% 105.35	1,053,462.10	0.14
XS2049548444	0.2000	% General Motors Financial EUR MTN 19/22	EUR	5,500.0	% 100.43	5,523,787.50	0.75
XS2125145867	0.8500	% General Motors Financial EUR Notes 20/26	EUR	500.0	% 101.75	508,761.45	0.07
XS1173867323	0.4510	% Goldman Sachs Group EUR FLR-MTN 15/22	EUR	1,000.0	% 100.69	1,006,907.60	0.14
XS1691349523	0.3100	% Goldman Sachs Group EUR FLR-MTN 17/23	EUR	8,000.0	% 100.41	8,032,923.20	1.10
XS2107332483	0.0020	% Goldman Sachs Group EUR Zero- Coupon MTN 21.04.2023	EUR	5,500.0	% 100.23	5,512,638.45	0.75
XS2338355360	0.4660	% Goldman Sachs Group EUR FLR-MTN 21/24	EUR	3,950.0	% 101.17	3,996,267.54	0.54
XS2389353181	0.4540	% Goldman Sachs Group EUR FLR-MTN 21/27	EUR	2,000.0	% 102.11	2,042,296.60	0.28
XS1614198262	1.3750	% Goldman Sachs Group EUR MTN 17/24	EUR	1,000.0	% 102.46	1,024,594.50	0.14
XS2075185228	0.9000	% Harley-Davidson Financial Services EUR Notes 19/24	EUR	500.0	% 102.36	511,818.25	0.07
XS2154335363	3.8750	% Harley-Davidson Financial Services EUR Notes 20/23	EUR	3,000.0	% 106.47	3,194,008.20	0.44
XS1319817323	1.7500	% International Flavors & Fragrances EUR Notes 16/24	EUR	1,000.0	% 104.24	1,042,415.30	0.14
XS1405782407	1.5000	% Kraft Heinz Foods EUR Notes 16/24	EUR	1,000.0	% 103.38	1,033,827.00	0.14

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2338643740	0.4060 % Morgan Stanley EUR FLR-Notes 21/27	EUR	100.0 %	100.64	100,642.41	0.01
XS1529838085	1.0000 % Morgan Stanley EUR MTN 16/22	EUR	1,000.0 %	101.62	1,016,236.30	0.14
DE000A14J7G6	2.7500 % ZF North America Capital EUR Notes 15/23	EUR	1,300.0 %	103.61	1,346,900.10	0.18
Investments in securities and money-market instruments					722,513,449.82	98.56
Deposits at financial institutions					3,169,097.40	0.43
Sight deposits					1,162,837.40	0.16
	State Street Bank International GmbH, Luxembourg Branch	EUR			1,063,808.60	0.15
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			99,028.80	0.01
Time deposits					2,006,260.00	0.27
	0.0000 % Barclays Bank (28.04.2021 - 27.04.2022)	EUR	2,000.0 %	100.31	2,006,260.00	0.27
Investments in deposits at financial institutions					3,169,097.40	0.43

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				1,362,828.26	0.19
Futures Transactions				1,362,828.26	0.19
Purchased Bond Futures				-149,970.00	-0.02
5-Year German Government Bond (Bobl) Futures 12/21	Ctr	213 EUR	135.00	-149,970.00	-0.02
Sold Bond Futures				1,512,798.26	0.21
10-Year UK Long Gilt Futures 12/21	Ctr	-93 GBP	125.47	387,814.65	0.06
10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-156 USD	145.08	451,583.61	0.06
2-Year German Government Bond (Schatz) Futures 12/21	Ctr	-350 EUR	112.21	19,250.00	0.00
30-Year German Government Bond (Buxl) Futures 12/21	Ctr	-34 EUR	204.70	154,960.00	0.02
Euro OAT Futures 12/21	Ctr	-250 EUR	166.33	499,190.00	0.07
Investments in derivatives				1,362,828.26	0.19
Net current assets/liabilities		EUR		6,045,091.59	0.82
Net assets of the Subfund		EUR		733,090,467.07	100.00

* Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: 592 694/ISIN: LU0178431259	93.04	92.75	93.48
- Class I (EUR) (distributing)	WKN: 592 698/ISIN: LU0178432067	917.48	914.02	920.63
- Class IT (EUR) (accumulating)	WKN: A2D Q0R/ISIN: LU1602092246	1,003.12	998.86	1,002.43
- Class IT4 (EUR) (accumulating)	WKN: A2N 77Z/ISIN: LU1901058229	50.27	49.95	50.02
- Class I2 (EUR) (distributing)	WKN: A2P KK5/ISIN: LU1992136447	50.09	49.87	50.01
- Class P2 (EUR) (distributing)	WKN: A12 D91/ISIN: LU1132057099	97.15	96.71	97.33
- Class R (EUR) (distributing)	WKN: A2D W0Y/ISIN: LU1677199538	99.28	98.97	99.74
- Class RT (EUR) (accumulating)	WKN: A2P BKM/ISIN: LU1931926452	--	99.87	100.29
- Class W (EUR) (distributing)	WKN: A12 FSH/ISIN: LU1145749880	984.09	979.63	985.52
- Class WT7 (EUR) (accumulating)	WKN: A3C M8Q/ISIN: LU2334260838	1,000.71	--	--
Shares in circulation		3,515,880	3,789,931	4,513,344
- Class A (EUR) (distributing)	WKN: 592 694/ISIN: LU0178431259	1,269,883	1,213,278	1,100,826
- Class I (EUR) (distributing)	WKN: 592 698/ISIN: LU0178432067	88,971	14,397	11,432
- Class IT (EUR) (accumulating)	WKN: A2D Q0R/ISIN: LU1602092246	7,956	1,255	1,100
- Class IT4 (EUR) (accumulating)	WKN: A2N 77Z/ISIN: LU1901058229	1,180	1,180	1,180
- Class I2 (EUR) (distributing)	WKN: A2P KK5/ISIN: LU1992136447	847,180	942,480	899,300
- Class P2 (EUR) (distributing)	WKN: A12 D91/ISIN: LU1132057099	863,550	1,363,003	2,334,769
- Class R (EUR) (distributing)	WKN: A2D W0Y/ISIN: LU1677199538	36,545	5,030	5,012
- Class RT (EUR) (accumulating)	WKN: A2P BKM/ISIN: LU1931926452	--	10	10
- Class W (EUR) (distributing)	WKN: A12 FSH/ISIN: LU1145749880	335,935	249,297	159,715
- Class WT7 (EUR) (accumulating)	WKN: A3C M8Q/ISIN: LU2334260838	64,680	--	--
Subfund assets in millions of EUR		733.1	550.5	544.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
2021	24.72
2022	23.03
2023	20.22
2024	10.00
2025	6.86
2026	9.78
2027	3.20
Other maturities	0.75
Other net assets	1.44
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	6,108,308.73
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	151.00
- negative interest rate	-95,696.04
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	4,811.84
- contracts for difference	0.00
Other income	335,960.86
Total income	6,353,536.39
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	-1,443.58
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-137,311.39
All-in-fee	-1,707,554.49
Other expenses	-5,600.77
Total expenses	-1,851,910.23
Net income/loss	4,501,626.16
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-3,677,715.18
- financial futures transactions	-1,273,199.76
- forward foreign exchange transactions	-29,062.19
- foreign exchange	14,508.14
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	-463,842.83
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	1,494,880.01
- financial futures transactions	1,489,400.44
- forward foreign exchange transactions	32,452.93
- foreign exchange	22,004.32
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	2,574,894.87

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	722,513,449.82
(Cost price EUR 719,717,166.76)	
Time deposits	2,006,260.00
cash at banks	1,162,837.40
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	3,530,238.63
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	3,149,315.35
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	1,512,798.26
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	733,874,899.46
Liabilities to banks	-296,116.44
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-124,836.85
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-213,509.10
Unrealised loss on	
- options transactions	0.00
- futures transactions	-149,970.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-784,432.39
Net assets of the Subfund	733,090,467.07

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	550,528,704.48
Subscriptions	587,933,562.25
Redemptions	-407,609,283.55
Distribution	-337,410.98
Result of operations	2,574,894.87
Net assets of the Subfund at the end of the reporting period	733,090,467.07

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	3,789,931
- issued	1,305,252
- redeemed	-1,579,303
- at the end of the reporting period	3,515,880

Allianz Trend and Brands

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investment Units					81,691,603.45	95.13
	(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)					
France					18,967,864.25	22.09
FR0013090669	Allianz Cash Facility Fund -I3D- EUR - (0.050%)	Shs	101	EUR 93,055.00	9,423,121.52	10.97
FR0013106713	Allianz Securicash SRI -WC- EUR - (0.120%)	Shs	65	EUR 147,454.70	9,544,742.73	11.12
Germany					11,083,992.85	12.91
DE000A2AMPU5	Allianz Biotechnologie -R- EUR - (1.180%)	Shs	7,013	EUR 166.82	1,169,853.44	1.36
DE000A14N9X1	Allianz Geldmarktfonds Spezial -P- EUR - (0.140%)	Shs	10,204	EUR 971.63	9,914,139.41	11.55
Ireland					7,569,507.48	8.81
IE00B579F325	Invesco Physical Gold ETC	Shs	6,993	EUR 144.53	1,010,698.29	1.17
IE00B1FZS350	iShares II PLC - iShares Developed Markets Property Yield UCITS ETF - EUR - (0.590%)	Shs	59,387	EUR 24.48	1,453,793.76	1.69
IE00B1TXHL60	iShares II PLC - iShares Listed Private Equity UCITS ETF -USD- EUR - (0.750%)	Shs	49,711	EUR 26.93	1,338,717.23	1.56
IE00BF3N7219	iShares IV plc - iShares Fallen Angels High Yield Corp Bond UCITS ETF EUR (hedged) - (0.550%)	Shs	213,104	EUR 5.59	1,191,592.33	1.39
IE00BYXVX196	Pimco Global Investors Series plc - Global Bond ESG Fund -Institutional- EUR (hedged) - (0.520%)	Shs	191,097	EUR 10.92	2,086,779.92	2.43
IE00BKLF1R75	WisdomTree Issuer ICAV - WisdomTree Battery Solutions UCITS ETF USD - (0.400%)	Shs	11,094	USD 51.04	487,925.95	0.57
Luxembourg					44,070,238.87	51.32
LU2289121076	Allianz Global Investors Fund - Allianz Cyber Security -WT9- USD - (0.730%)	Shs	7	USD 109,721.15	681,869.32	0.79
LU1093407077	Allianz Global Investors Fund - Allianz Dynamic Asian High Yield Bond -I- (H2 EUR) - (0.820%)	Shs	557	EUR 722.56	402,308.40	0.47
LU0542501423	Allianz Global Investors Fund - Allianz Dynamic Commodities -I- EUR - (0.830%)	Shs	3,681	EUR 535.83	1,972,531.69	2.30
LU1846562301	Allianz Global Investors Fund - Allianz Enhanced Short Term Euro -W- EUR - (0.180%)	Shs	11,488	EUR 992.82	11,405,662.10	13.28
LU1548499711	Allianz Global Investors Fund - Allianz Global Artificial Intelligence -WT- EUR - (0.730%)	Shs	188	EUR 2,823.21	531,122.03	0.62
LU1633810442	Allianz Global Investors Fund - Allianz Global Inflation-Linked Bond -W- (H-EUR) - (0.390%)	Shs	1,434	EUR 1,105.16	1,584,440.26	1.84
LU0604768290	Allianz Global Investors Fund - Allianz Global Metals and Mining -IT- EUR - (0.950%)	Shs	1,367	EUR 646.61	883,597.74	1.03
LU1766616152	Allianz Global Investors Fund - Allianz Global Sustainability -WT- EUR - (0.650%)	Shs	862	EUR 1,721.59	1,484,174.13	1.73
LU1297616101	Allianz Global Investors Fund - Allianz Green Bond -W- EUR - (0.420%)	Shs	2,283	EUR 1,085.06	2,477,311.34	2.88
LU1481688817	Allianz Global Investors Fund - Allianz Multi Asset Long / Short -I3- (H2-EUR) - (0.940%)	Shs	1,313	EUR 1,086.12	1,425,975.64	1.66
LU1931536749	Allianz Global Investors Fund - Allianz Pet and Animal Wellbeing -W- EUR - (0.730%)	Shs	1,300	EUR 1,855.82	2,413,336.17	2.81
LU2106854214	Allianz Global Investors Fund - Allianz Thematica -WT- EUR - (0.730%)	Shs	1,446	EUR 1,305.91	1,887,873.12	2.20
LU1586358795	Allianz Global Investors Fund - Allianz Volatility Strategy Fund -I- EUR - (0.690%)	Shs	798	EUR 1,033.83	825,434.68	0.96
LU1883315480	Amundi Funds Sicav - Amundi Funds European Equity Value -I2- EUR - (0.810%)	Shs	701	EUR 2,258.81	1,583,886.61	1.84
LU0171301533	BlackRock Global Funds - World Energy Fund -A2- EUR - (2.060%)	Shs	54,255	EUR 13.44	729,188.81	0.85
LU1376384878	BlackRock Strategic Funds - Global Event Driven Fund -A2RF- EUR (hedged) - (1.870%)	Shs	7,303	EUR 114.75	837,982.53	0.98
LU0823422067	BNP Paribas Funds - Disruptive Technology -I- EUR - (0.960%)	Shs	1,066	EUR 2,164.33	2,307,619.47	2.69
LU1683285750	CS Investment Funds 2 - Digital Health Equity Fund -IB- USD - (1.160%)	Shs	404	USD 1,200.33	417,866.07	0.49
LU1391767586	Fidelity Funds Sicav - Global Financial Services Fund -A- USD - (1.910%)	Shs	87,692	EUR 17.66	1,548,641.60	1.80
LU0386882277	Pictet - Global Megatrend Selection -P- EUR - (2.020%)	Shs	5,176	EUR 352.85	1,826,392.88	2.13
LU0951570927	Schroder GAIA SICAV - Cat Bond -IF- EUR (hedged) - (1.340%)	Shs	1,194	EUR 1,350.25	1,611,739.42	1.88

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
LU1599408454	UBS (Lux) Equity Sicav - Long Term Themes -I-A1- USD - (0.850%)	Shs	12,592 USD	175.32	1,902,288.73	2.22
LU0384405600	Vontobel Fund - Clean Technology -B- EUR - (2.050%)	Shs	2,825 EUR	520.43	1,470,089.33	1.71
LU1547288214	Wellington Management Funds (Luxembourg) - Wellington Global Innovation Fund -S- USD - (0.900%)	Shs	78,586 USD	27.45	1,858,906.80	2.16
Investment Units					81,691,603.45	95.13
Deposits at financial institutions					2,456,337.93	2.86
Sight deposits					2,456,337.93	2.86
	State Street Bank International GmbH, Luxembourg Branch	EUR			2,456,337.93	2.86
Investments in deposits at financial institutions					2,456,337.93	2.86
Net current assets/liabilities					1,729,453.54	2.01
Net assets of the Subfund					85,877,394.92	100.00

The Subfund in figures

	30/09/2021	30/09/2020
Net asset value per share in share class currency		
- Class WT6 (EUR) (accumulating) WKN: A2Q AFR/ISIN: LU2211813287	103.86	100.17
Shares in circulation	826,892	30,010
- Class WT6 (EUR) (accumulating) WKN: A2Q AFR/ISIN: LU2211813287	826,892	30,010
Subfund assets in millions of EUR	85.9	3.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Bonds Euroland	24.25
Equities International	22.67
Money-Market Euroland	22.67
Bonds International	9.01
Equities	5.74
Absolute Return International	4.52
Commodity-Fonds	2.30
Other type of target funds	3.97
Other net assets	4.87
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-10,504.56
Dividend income	0.00
Income from	
- investment funds	121,374.33
- securities lending	0.00
- contracts for difference	0.00
Other income	57,679.69
Total income	168,549.46
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-4,532.54
All-in-fee	-272,602.60
Other expenses ¹⁾	-342,704.75
Total expenses	-619,839.89
Net income/loss	-451,290.43
Realised gain/loss on	
- options transactions	0.00
- securities transactions	1,156,296.53
- financial futures transactions	0.00
- forward foreign exchange transactions	-6,435.90
- foreign exchange	45,822.45
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	744,392.65
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	2,253,734.93
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	2,998,127.58

For additional information please refer to the section "Notes to the Financial Statements".

¹⁾ Other expenses are comprised of EUR 342,368.60 Placement fee and EUR 336.15 Miscellaneous expense.

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	81,691,603.45
(Cost price EUR 79,432,700.98)	
Time deposits	0.00
cash at banks	2,456,337.93
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	26,557.69
Prepaid expenses	1,731,112.34
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	85,905,611.41
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-28,216.49
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-28,216.49
Net assets of the Subfund	85,877,394.92

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	3,006,096.73
Subscriptions	85,669,452.93
Redemptions	-5,796,282.32
Result of operations	2,998,127.58
Net assets of the Subfund at the end of the reporting period	85,877,394.92

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	30,010
- issued	854,069
- redeemed	-57,187
- at the end of the reporting period	826,892

The accompanying notes form an integral part of these financial statements.

Allianz Unconstrained Multi Asset Strategy

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing					64,626,963.56	80.47	
Equities					2,881,931.38	3.59	
France					268,626.55	0.34	
FR0000120404	Accor	Shs	1,320	EUR	31.89	42,094.80	0.05
FR0000120503	Bouygues	Shs	990	EUR	36.40	36,036.00	0.05
FR0000130452	Eiffage	Shs	390	EUR	88.38	34,468.20	0.04
FR0010533075	Getlink	Shs	2,570	EUR	13.56	34,836.35	0.04
FR0000073272	Safran	Shs	370	EUR	111.80	41,366.00	0.05
FR0000121220	Sodexo	Shs	570	EUR	77.74	44,311.80	0.06
FR0000125486	Vinci	Shs	390	EUR	91.06	35,513.40	0.05
Germany					136,953.40	0.17	
DE0008232125	Deutsche Lufthansa	Shs	4,280	EUR	6.00	25,667.16	0.03
DE0005773303	Fraport Frankfurt Airport Services Worldwide	Shs	650	EUR	60.66	39,429.00	0.05
DE0006070006	HOCHTIEF	Shs	510	EUR	70.14	35,771.40	0.04
DE000TUAG000	TUI	Shs	9,460	GBP	3.29	36,085.84	0.05
Hong Kong					262,129.16	0.33	
HK0293001514	Cathay Pacific Airways	Shs	77,000	HKD	6.55	55,804.18	0.07
KYG2177B1014	CK Asset Holdings	Shs	5,991	HKD	45.10	29,895.83	0.04
BMG4587L1090	Hongkong Land Holdings	Shs	16,400	USD	4.81	67,974.19	0.09
HK0014000126	Hysan Development	Shs	18,000	HKD	25.35	50,487.65	0.06
KYG9593A1040	Wharf Real Estate Investment	Shs	13,000	HKD	40.30	57,967.31	0.07
Italy					36,607.80	0.05	
IT0003506190	Atlantia	Shs	2,220	EUR	16.49	36,607.80	0.05
Japan					362,848.06	0.45	
JP3152740001	ABC-Mart	Shs	1,200	JPY	6,330.00	58,472.91	0.07
JP3429800000	ANA Holdings	Shs	2,700	JPY	2,905.50	60,388.53	0.07
JP3566800003	Central Japan Railway	Shs	500	JPY	17,875.00	68,799.59	0.09
JP3160740001	HIS	Shs	2,800	JPY	2,953.00	63,648.95	0.08
JP3206000006	Kakaku.com	Shs	1,900	JPY	3,625.00	53,018.98	0.07
JP3870400003	Marui Group	Shs	3,500	JPY	2,172.00	58,519.10	0.07
Macau					39,821.85	0.05	
KYG981491007	Wynn Macau	Shs	55,200	HKD	6.52	39,821.85	0.05
Singapore					215,464.39	0.27	
SG1N31909426	ComfortDelGro	Shs	54,700	SGD	1.52	52,654.99	0.07
SGXE21576413	Genting Singapore	Shs	111,500	SGD	0.73	51,194.29	0.06
SG1I52882764	SATS	Shs	21,500	SGD	4.15	56,506.08	0.07
SG1V61937297	Singapore Airlines	Shs	17,300	SGD	5.03	55,109.03	0.07
Spain					17,790.00	0.02	
ES0105046009	Aena	Shs	120	EUR	148.25	17,790.00	0.02
Sweden					34,607.85	0.04	
SE0000112385	Saab -B-	Shs	1,410	SEK	250.30	34,607.85	0.04
United Kingdom					314,977.42	0.39	
GB0031348658	Barclays	Shs	239	GBP	1.91	527.97	0.00
GB00BD6K4575	Compass Group	Shs	2,040	GBP	15.57	36,787.19	0.05
GB00B7KR2P84	easyJet	Shs	6,771	GBP	6.64	52,048.97	0.06
GB0003452173	Firstgroup	Shs	33,910	GBP	0.87	34,203.30	0.04
ES0177542018	International Consolidated Airlines Group	Shs	20,040	GBP	1.84	42,668.46	0.05
GB0005603997	Legal & General Group	Shs	11,205	GBP	2.82	36,630.67	0.05
GB0008706128	Lloyds Banking Group	Shs	70,940	GBP	0.47	38,339.91	0.05
GB00BGBN7C04	SSP Group	Shs	11,376	GBP	2.76	36,333.39	0.04
GB00B1KJJ408	Whitbread	Shs	950	GBP	34.03	37,437.56	0.05
USA					1,192,104.90	1.48	
US02376R1023	American Airlines Group	Shs	3,800	USD	21.01	68,796.24	0.09
US0970231058	Boeing	Shs	300	USD	225.36	58,257.68	0.07
PA1436583006	Carnival	Shs	3,100	USD	25.52	68,170.65	0.08
US17243V1026	Cinemark Holdings	Shs	4,300	USD	19.13	70,882.42	0.09
US2358513008	Danaher	Shs	300	USD	2,056.15	531,534.10	0.66

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
US2383371091	Dave & Buster's Entertainment		Shs	2,000	USD	39.13	67,436.49	0.08
US5178341070	Las Vegas Sands		Shs	1,700	USD	36.40	53,321.87	0.07
BMG667211046	Norwegian Cruise Line Holdings		Shs	2,900	USD	27.34	68,320.59	0.09
LR0008862868	Royal Caribbean Cruises		Shs	900	USD	90.67	70,317.14	0.09
US8447411088	Southwest Airlines		Shs	1,500	USD	52.54	67,910.42	0.08
US9100471096	United Airlines Holdings		Shs	1,600	USD	48.71	67,157.30	0.08
Bonds						59,320,866.77	73.86	
Austria						1,222,234.76	1.52	
XS1806328750	5.0000 %	BAWAG Group EUR FLR-Notes 18/undefined	EUR	400.0	%	107.37	429,483.80	0.53
XS2108494837	3.3750 %	Erste Group Bank EUR FLR-MTN 20/undefined	EUR	800.0	%	99.09	792,750.96	0.99
Belgium						636,449.16	0.79	
BE0002592708	4.2500 %	KBC Group EUR FLR-Notes 18/undefined	EUR	600.0	%	106.07	636,449.16	0.79
Brazil						814,417.55	1.01	
BRSTNCNTF1P8	10.0000%	Brazil Notas do Tesouro Nacional BRL Bonds 16/27	BRL	5,100.0	%	100.34	814,417.55	1.01
British Virgin Islands						173,611.57	0.22	
XS1943451788	7.8750 %	RKPF Overseas 2019 A USD Notes 19/23	USD	200.0	%	100.74	173,611.57	0.22
Cayman Islands						1,627,455.77	2.03	
XS2240971742	3.1250 %	Country Garden Holdings USD Notes 20/25	USD	800.0	%	95.06	655,321.33	0.82
XS2268673337	6.5000 %	Kaisa Group Holdings USD Notes 20/21	USD	400.0	%	95.58	329,443.21	0.41
XS1685542141	5.2000 %	KWG Group Holdings USD Notes 17/22	USD	200.0	%	96.73	166,697.87	0.21
XS2012954835	7.2500 %	Sunac China Holdings USD Notes 19/22	USD	600.0	%	92.07	475,993.36	0.59
Denmark						997,627.21	1.24	
XS1720192696	2.2500 %	Orsted EUR FLR-Notes 17/undefined	EUR	950.0	%	105.01	997,627.21	1.24
France						1,258,764.04	1.57	
XS1227287221	3.3750 %	Crown European Holdings EUR Notes 15/25	EUR	400.0	%	107.56	430,249.64	0.54
FR0013534351	2.8750 %	Électricité de France EUR FLR-Notes 20/undefined	EUR	800.0	%	103.56	828,514.40	1.03
Germany						14,886,514.19	18.54	
XS1071551474	4.7890 %	Deutsche Bank USD FLR-Notes 14/undefined	USD	600.0	%	101.19	523,154.88	0.65
DE0001030542	0.1000 %	Deutsche Bundesrepublik Inflation Linked EUR Bonds 12/23	EUR	4,219.5	%	103.79	4,379,448.73	5.45
DE0001102424	0.5000 %	Germany Government EUR Bonds 17/27	EUR	3,900.0	%	106.08	4,137,237.00	5.15
DE0001102408	0.0000 %	Germany Government EUR Zero-Coupon Bonds 15.08.2026	EUR	4,100.0	%	102.94	4,220,376.00	5.26
DE000LB2CPE5	4.0000 %	Landesbank Baden-Württemberg EUR FLR-MTN 19/undefined	EUR	600.0	%	102.28	613,681.08	0.77
XS2199597456	4.3750 %	TK Elevator Midco EUR Notes 20/27	EUR	500.0	%	104.67	523,363.05	0.65
DE000A254QA9	2.8750 %	WEPA Hygieneprodukte EUR Notes 19/27	EUR	500.0	%	97.85	489,253.45	0.61
Hong Kong						681,971.92	0.85	
XS2123955952	1.0696 %	Bocom Leasing Management Hong Kong USD FLR-MTN 20/25	USD	800.0	%	98.93	681,971.92	0.85
Ireland						1,977,882.74	2.46	
US00774MAB19	3.6500 %	AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 17/27	USD	600.0	%	106.24	549,259.11	0.68
XS1991034825	3.5000 %	eircom Finance EUR Notes 19/26	EUR	700.0	%	102.33	716,317.28	0.89
XS2344385815	0.8750 %	Ryanair EUR MTN 21/26	EUR	700.0	%	101.76	712,306.35	0.89
Italy						909,877.68	1.13	
XS0971213201	6.6250 %	Intesa Sanpaolo EUR MTN 13/23	EUR	400.0	%	112.17	448,669.44	0.56
XS2066703989	1.7500 %	Nexi EUR Notes 19/24	EUR	450.0	%	102.49	461,208.24	0.57
Luxembourg						1,008,959.70	1.26	
XS2056572154	0.3750 %	CK Hutchison Group Telecom Finance EUR Notes 19/23	EUR	1,000.0	%	100.90	1,008,959.70	1.26
Mexico						821,335.71	1.02	
MX0MGO0000P2	7.7500 %	Mexico Government MXN Bonds 11/31	MXN	19,000.0	%	102.77	821,335.71	1.02
New Zealand						5,869,728.54	7.31	
NZGOVDT532C8	2.0000 %	New Zealand Government NZD Bonds 21/32 S.532	NZD	10,000.0	%	99.13	5,869,728.54	7.31

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
Portugal							1,497,340.80	1.86
PTCGDJOM0022	10.7500%	Caixa Geral de Depósitos EUR FLR-Notes 17/undefined	EUR	600.0	%	104.68	628,090.80	0.78
PTEDPKOM0034	4.4960 %	EDP - Energias de Portugal EUR FLR-Notes 19/79	EUR	800.0	%	108.66	869,250.00	1.08
Russia							869,276.03	1.08
RU000A0ZYUA9	6.9000 %	Russia Government RUB Bonds 18/29 S.6224	RUB	74,200.0	%	98.80	869,276.03	1.08
Spain							2,610,823.84	3.25
XS2055652056	1.8750 %	Abertis Infraestructuras EUR Notes 19/32	EUR	700.0	%	106.91	748,372.03	0.93
XS1720572848	6.1250 %	Banco de Sabadell EUR FLR- Notes 17/undefined	EUR	600.0	%	103.84	623,050.02	0.78
ES0213900220	1.0000 %	Banco Santander EUR FLR- Notes 17/undefined	EUR	550.0	%	96.11	528,591.69	0.66
XS2193658619	1.8750 %	Cellnex Telecom EUR Notes 20/29	EUR	700.0	%	101.54	710,810.10	0.88
Supranational							414,313.20	0.51
XS1964638107	4.3750 %	Clarios Global Via Clarios US Finance EUR Notes 19/26	EUR	400.0	%	103.58	414,313.20	0.51
Sweden							503,482.65	0.63
XS2289588837	3.2500 %	Verisure Holding EUR Notes 21/27	EUR	500.0	%	100.70	503,482.65	0.63
Switzerland							697,108.65	0.87
CH0400441280	5.0000 %	UBS Group USD FLR-Notes 18/undefined	USD	800.0	%	101.12	697,108.65	0.87
The Netherlands							4,796,168.70	5.97
XS2244941063	1.8740 %	Iberdrola International EUR FLR-Notes 20/undefined	EUR	900.0	%	102.82	925,421.76	1.15
XS2050933972	3.2500 %	Rabobank EUR FLR-Notes 19/undefined	EUR	600.0	%	103.53	621,192.96	0.77
XS2178833773	3.8750 %	Stellantis EUR Notes 20/26	EUR	600.0	%	114.33	685,983.66	0.86
XS2193969370	1.0230 %	Upjohn Finance EUR Notes 20/24	EUR	600.0	%	102.82	616,921.38	0.77
XS2187689380	3.8750 %	Volkswagen International Finance EUR FLR-Notes 20/undefined	EUR	1,200.0	%	111.17	1,334,008.32	1.66
DE000A28ZQP7	0.6250 %	Vonovia Finance EUR MTN 20/26	EUR	600.0	%	102.11	612,640.62	0.76
Turkey							489,597.42	0.61
XS0910932788	5.0000 %	Arcelik USD Notes 13/23	USD	550.0	%	103.31	489,597.42	0.61
United Kingdom							1,434,754.96	1.79
XS2291928849	3.7500 %	INEOS Quattro Finance 1 EUR Notes 21/26	EUR	475.0	%	103.04	489,432.40	0.61
XS1802140894	5.7500 %	Phoenix Group Holdings GBP FLR-Notes 18/undefined	GBP	400.0	%	108.75	503,753.36	0.63
XS1775239095	4.0000 %	Virgin Money UK GBP FLR-MTN 18/26	GBP	350.0	%	108.95	441,569.20	0.55
USA							13,121,169.98	16.34
XS2346206902	0.4500 %	American Tower EUR Notes 21/27	EUR	700.0	%	100.00	700,006.37	0.87
US097023DG73	2.1960 %	Boeing USD Notes 21/26	USD	550.0	%	100.85	477,960.12	0.60
US11135FBB67	3.1500 %	Broadcom USD Notes 20/25	USD	750.0	%	106.86	690,639.47	0.86
XS2125168729	2.3750 %	Catalent Pharma Solutions EUR Notes 20/28	EUR	750.0	%	101.42	760,659.00	0.95
XS2089972629	1.4500 %	CyrusOne Via CyrusOne Finance EUR Notes 20/27	EUR	750.0	%	101.75	763,138.50	0.95
US281020AR84	4.9500 %	Edison International USD Notes 20/25	USD	700.0	%	110.23	664,866.62	0.83
XS1612542826	0.8750 %	General Electric EUR Notes 17/25	EUR	650.0	%	102.78	668,077.67	0.83
US37045VAV27	6.1250 %	General Motors USD Notes 20/25	USD	700.0	%	117.26	707,292.38	0.88
US404121AH82	5.3750 %	HCA USD Notes 18/26	USD	500.0	%	114.66	493,998.54	0.62
XS2036798150	2.2500 %	IQVIA EUR Notes 19/28	EUR	1,000.0	%	100.95	1,009,534.10	1.26
US64110LAN64	4.3750 %	Netflix USD Notes 16/26	USD	500.0	%	111.99	482,503.49	0.60
US85172FAS83	8.8750 %	OneMain Finance USD Notes 20/25	USD	500.0	%	108.63	468,009.73	0.58
US694308JM04	4.5500 %	Pacific Gas and Electric USD Notes 20/30	USD	1,000.0	%	108.25	932,790.76	1.16
US72650RBJ05	4.6500 %	Plains All American Pipeline Via PAA Finance USD Notes 15/25	USD	750.0	%	110.95	717,057.71	0.89
US87612BBG68	5.0000 %	Targa Resources Partners LP Via Targa Resources Partners Finance USD Notes 17/28	USD	700.0	%	105.38	635,609.99	0.79
US912810SV17	0.1250 %	United States Treasury Inflation Indexed USD Bonds 21/51	USD	2,522.5	%	109.53	2,380,828.28	2.96

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS1405766897	0.8750 %	Verizon Communications EUR Notes 16/25	EUR	550.0 %	103.31	568,197.25	0.71
REITs (Real Estate Investment Trusts)						2,414,882.09	3.01
Hong Kong						61,758.42	0.08
HK0823032773	Link Real Estate Investment Trust		Shs	8,362 HKD	66.75	61,758.42	0.08
United Kingdom						66,934.14	0.08
GB0001367019	British Land Real Estate Investment Trust		Shs	5,560 GBP	5.12	32,966.04	0.04
GB00BYW0PQ60	Land Securities Group Real Estate Investment Trust		Shs	4,136 GBP	7.09	33,968.10	0.04
USA						2,286,189.53	2.85
US03027X1000	American Tower Real Estate Investment Trust		Shs	803 USD	270.01	186,831.66	0.23
US0534841012	AvalonBay Communities Real Estate Investment Trust		Shs	500 USD	225.00	96,941.03	0.12
US22822V1017	Crown Castle International Real Estate Investment Trust		Shs	1,233 USD	175.77	186,750.99	0.23
US2538681030	Digital Realty Trust Real Estate Investment Trust		Shs	1,478 USD	146.76	186,912.02	0.23
US2644115055	Duke Realty Real Estate Investment Trust		Shs	4,486 USD	48.62	187,944.36	0.24
US29444U7000	Equinix Real Estate Investment Trust		Shs	270 USD	801.58	186,494.37	0.23
US29476L1070	Equity Residential Real Estate Investment Trust		Shs	1,400 USD	81.55	98,380.06	0.12
US2971781057	Essex Property Trust Real Estate Investment Trust		Shs	400 USD	323.93	111,651.93	0.14
US30225T1025	Extra Space Storage Real Estate Investment Trust		Shs	1,260 USD	172.01	186,758.05	0.23
US81761L1026	Hospitality Properties Real Estate Investment Trust		Shs	6,500 USD	11.38	63,739.80	0.08
US44107P1049	Host Hotels & Resorts Real Estate Investment Trust		Shs	4,500 USD	16.66	64,601.50	0.08
US7005171050	Park Hotels & Resorts Real Estate Investment Trust		Shs	3,900 USD	19.58	65,800.98	0.08
US74340W1036	Prologis Real Estate Investment Trust		Shs	1,720 USD	126.44	187,399.32	0.24
US74460D1090	Public Storage Real Estate Investment Trust		Shs	721 USD	302.32	187,826.66	0.24
US78410G1040	SBA Communications Real Estate Investment Trust		Shs	651 USD	332.78	186,678.07	0.23
US9026531049	UDR Real Estate Investment Trust		Shs	2,200 USD	53.53	101,478.73	0.13
Rights						9,283.32	0.01
Germany						9,283.32	0.01
DE000A3E5B58	Deutsche Lufthansa -Rights-		Shs	4,280 EUR	2.17	9,283.32	0.01
Securities and money-market instruments dealt on another regulated market						5,196,059.23	6.47
Bonds						4,619,104.41	5.75
Cayman Islands						939,454.24	1.17
US05401AAM36	2.1250 %	Avolon Holdings Funding USD Notes 21/26	USD	1,100.0 %	99.11	939,454.24	1.17
Supranational						453,020.49	0.56
US00253XAA90	5.5000 %	American Airlines Via AAdvantage Loyalty USD Notes 21/26	USD	500.0 %	105.15	453,020.49	0.56
USA						3,226,629.68	4.02
US013092AC57	4.6250 %	Albertsons Companies Via Safeway Via New Albertsons Via Albertsons USD Notes 19/27	USD	500.0 %	105.13	452,930.01	0.56
US1248EPCE15	4.5000 %	CCO Holdings Via CCO Holdings Capital USD Notes 20/30	USD	1,100.0 %	103.54	981,441.28	1.22
US410345AJ12	4.6250 %	Hanesbrands USD Notes 16/24	USD	500.0 %	105.63	455,084.26	0.57
US599191AA16	6.5000 %	Mileage Plus Holdings Via Mileage Plus Intellectual Property Assets USD Notes 20/27	USD	800.0 %	109.00	751,386.87	0.94
US55354GAL41	3.8750 %	MSCI USD Notes 20/31	USD	650.0 %	104.59	585,787.26	0.73
Asset-Backed Securities						576,954.82	0.72
USA						576,954.82	0.72
US25755TAH32	4.1180 %	Domino's Pizza Master Issuer ABS USD Notes 17/47 Cl.A23	USD	621.5 %	107.74	576,954.82 ¹⁾	0.72
Investment Units						5,942,107.20	7.40
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)							
Ireland						2,365,623.60	2.95
IE00B1FZS467	iShares II PLC - iShares Global Infrastructure UCITS ETF EUR - (0.650%)		Shs	12,700 EUR	27.12	344,424.00	0.43
IE00BKT6RT64	iShares IV plc - iShares China CNY Bond UCITS ETF -(H-USD) - (0.400%)		Shs	467,000 USD	5.02	2,021,199.60	2.52
Luxembourg						3,576,483.60	4.45

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
LU1997245763	Allianz Global Investors Fund - Allianz China A-Shares -W7- USD - (0.790%)	Shs	1,452 USD	1,875.67	2,346,811.10	2.92
LU2048588888	Allianz Global Investors Fund - Allianz Smart Energy -W9- (H-EUR) - (0.700%)	Shs	7 EUR	175,667.50	1,229,672.50	1.53
Investments in securities and money-market instruments					75,765,129.99	94.34
Deposits at financial institutions					6,400,298.24	7.97
Sight deposits					6,400,298.24	7.97
	State Street Bank International GmbH, Luxembourg Branch	EUR			3,929,191.45	4.89
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			2,471,106.79	3.08
Investments in deposits at financial institutions					6,400,298.24	7.97

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				91,897.06	0.12
Futures Transactions				65,736.99	0.08
Purchased Bond Futures				-460,832.46	-0.57
10-Year German Government Bond (Bund) Futures 12/21	Ctr	82 EUR	170.14	-207,460.00	-0.26
30-Year German Government Bond (Buxl) Futures 12/21	Ctr	12 EUR	204.70	-63,840.00	-0.08
5-Year US Treasury Bond (CBT) Futures 12/21	Ctr	109 USD	122.66	-91,252.46	-0.11
Euro BTP Futures 12/21	Ctr	54 EUR	152.55	-98,280.00	-0.12
Purchased Equity Futures				78,309.00	0.10
Munich Re SSDF Futures 12/21	Ctr	63 EUR	9.80	78,309.00	0.10
Purchased Index Futures				-293,735.19	-0.37
DJ EURO STOXX 50 Index Futures 12/21	Ctr	97 EUR	4,084.50	-75,417.50	-0.10
FTSE UK Mid Cap Index Futures 12/21	Ctr	43 GBP	5,113.33	-85,233.04	-0.11
MSCI Emerging Markets Index Futures 12/21	Ctr	51 USD	1,235.80	-160,185.35	-0.20
NIKKEI 225 (SGX) Index Futures 12/21	Ctr	15 JPY	29,460.00	109,694.45	0.14
Russell 2000 E-Mini Index Futures 12/21	Ctr	19 USD	1,562.10	-10,232.66	-0.01
S&P 500 E-mini Financial Index Futures 12/21	Ctr	26 USD	469.10	31,645.86	0.04
S&P 500 E-mini Materials Index Futures 12/21	Ctr	34 USD	847.50	-104,006.95	-0.13
Sold Bond Futures				681,633.70	0.85
10-Year US Treasury Bond (CBT) Futures 12/21	Ctr	-69 USD	131.47	129,598.00	0.16
Euro OAT Futures 12/21	Ctr	-68 EUR	166.33	175,440.00	0.22
Ultra Long US Treasury Bond (CBT) Futures 12/21	Ctr	-42 USD	159.09	177,644.44	0.22
Ultra Long US Treasury Bond (CBT) Futures 12/21	Ctr	-32 USD	191.22	198,951.26	0.25
Sold Index Futures				60,361.94	0.07
Russell 2000 E-Mini Index Futures 12/21	Ctr	-10 USD	2,775.50	60,361.94	0.07
Options Transactions				26,160.07	0.04
Long Put Options on Indices				8,042.46	0.01
Put 26750 NIKKEI 225 (OSE) Index 12/21	Ctr	13 JPY	340.00	8,042.46	0.01
Short Call Options on Indices				18,117.61	0.03
Call 33000 NIKKEI 225 (OSE) Index 12/21	Ctr	-13 JPY	70.00	18,117.61	0.03
OTC-Dealt Derivatives				-190,128.37	-0.24
Forward Foreign Exchange Transactions				-277,841.66	-0.35
Sold AUD / Bought GBP - 15 Nov 2021	AUD	-229.57		-1.71	0.00
Sold BRL / Bought USD - 20 Jan 2022	BRL	-5,100,000.00		27,163.10	0.03
Sold EUR / Bought GBP - 15 Nov 2021	EUR	-19,392.99		-275.79	0.00
Sold GBP / Bought AUD - 15 Nov 2021	GBP	-77.21		0.65	0.00
Sold GBP / Bought EUR - 15 Nov 2021	GBP	-925.48		6.31	0.00
Sold GBP / Bought EUR - 20 Jan 2022	GBP	-1,440,000.00		21,175.01	0.03
Sold GBP / Bought NOK - 15 Nov 2021	GBP	-14.52		0.14	0.00
Sold GBP / Bought NZD - 15 Nov 2021	GBP	-1,261.02		-5.04	0.00
Sold GBP / Bought RUB - 15 Nov 2021	GBP	-178.41		3.62	0.00
Sold GBP / Bought USD - 15 Nov 2021	GBP	-840.33		24.96	0.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Sold HKD / Bought GBP - 15 Nov 2021	HKD	-907.00		-3.42	0.00
Sold JPY / Bought EUR - 20 Jan 2022	JPY	-62,200,000.00		-282.11	0.00
Sold JPY / Bought GBP - 15 Nov 2021	JPY	-1,060.00		-0.14	0.00
Sold MXN / Bought USD - 20 Jan 2022	MXN	-20,100,000.00		25,690.79	0.03
Sold NOK / Bought GBP - 15 Nov 2021	NOK	-173.40		-0.60	0.00
Sold NZD / Bought EUR - 20 Jan 2022	NZD	-10,092,000.00		120,933.81	0.15
Sold NZD / Bought GBP - 15 Nov 2021	NZD	-2,448.51		-0.71	0.00
Sold RUB / Bought GBP - 15 Nov 2021	RUB	-36,280.98		-16.78	0.00
Sold SGD / Bought GBP - 15 Nov 2021	SGD	-0.04		-0.01	0.00
Sold USD / Bought EUR - 20 Jan 2022	USD	-28,955,000.00		-472,197.84	-0.59
Sold USD / Bought GBP - 15 Nov 2021	USD	-2,138.11		-55.90	0.00
Swap Transactions				87,713.29	0.11
Credit Default Swaps				27,944.34	0.03
Protection Buyer				27,944.34	0.03
Markit CDX North America High Yield Index - 5.00% 20 Jun 2026	USD	4,700,000.00		27,944.34	0.03
Inflation Swaps				52,646.18	0.07
Inf. swap GBP Receive 4.36% / Pay 12M UKRPI - 15 Sep 2026	GBP	9,000,000.00		52,646.18	0.07
Total Return Swaps				7,122.77	0.01
Total Return Swap on Commodity Basket - Fund receives Commodity notional amount - pays 0.00% - 08 Oct 2021	USD	680,000.00		-14,694.84	-0.02
Total Return Swap on Index - Fund receives Bloomberg Commodity Index - pays 0.00% - 08 Oct 2021	USD	690,000.00		21,817.61	0.03
Investments in derivatives				-98,231.31	-0.12
Net current assets/liabilities	EUR			-1,758,842.40	-2.19
Net assets of the Subfund	EUR			80,308,354.52	100.00

¹⁾The market value was determined on the basis of the last available pricing factor at closing NAV date.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AT2 (EUR) (accumulating) WKN: A14 2N7/ISIN: LU1309437132	115.58	107.95	101.59
- Class A13 (EUR) (distributing) WKN: A1X EHQ/ISIN: LU1036042908	111.01	105.11	99.54
- Class CT2 (EUR) (accumulating) WKN: A1W 7CS/ISIN: LU0986130309	118.00	110.60	104.45
- Class IT2 (EUR) (accumulating) WKN: A1K C5Q/ISIN: LU0891412909	1,297.98	1,205.75	1,128.54
- Class RT (EUR) (accumulating) WKN: A2D W0L/ISIN: LU1677196864	--	103.05	96.60
- Class RT2 (H-GBP) (accumulating) WKN: A12 ESH/ISIN: LU1136180517	134.95	124.50	114.16
- Class A13 (H2-USD) (distributing) WKN: A1K CZ0/ISIN: LU0890505703	--	10.75	10.27
Shares in circulation	490,444	538,722	642,934
- Class AT2 (EUR) (accumulating) WKN: A14 2N7/ISIN: LU1309437132	210,851	253,386	289,886
- Class A13 (EUR) (distributing) WKN: A1X EHQ/ISIN: LU1036042908	214,841	45,670	41,984
- Class CT2 (EUR) (accumulating) WKN: A1W 7CS/ISIN: LU0986130309	43,912	53,026	60,928
- Class IT2 (EUR) (accumulating) WKN: A1K C5Q/ISIN: LU0891412909	20,716	21,722	23,575
- Class RT (EUR) (accumulating) WKN: A2D W0L/ISIN: LU1677196864	--	10	10
- Class RT2 (H-GBP) (accumulating) WKN: A12 ESH/ISIN: LU1136180517	124	124	124
- Class A13 (H2-USD) (distributing) WKN: A1K CZ0/ISIN: LU0890505703	--	164,784	226,037
Subfund assets in millions of EUR	80.3	65.7	68.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Breakdown of Subfund Net Assets

	in %
USA	25.41
Germany	18.72
New Zealand	7.31
The Netherlands	5.97
Luxembourg	5.71
Ireland	5.41
Spain	3.27
Cayman Islands	3.20
United Kingdom	2.26
Other countries	17.08
Other net assets	5.66
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	1,612,645.72
- swap transactions	234.93
- time deposits	0.00
Interest on credit balances	
- positive interest rate	1,721.68
- negative interest rate	-42,348.29
Dividend income	129,593.13
Income from	
- investment funds	77,427.01
- securities lending	435.74
- contracts for difference	0.00
Other income	0.00
Total income	1,779,709.92
Interest paid on	
- swap transactions	-148,007.84
- bank liabilities	-370.53
Other interest paid	0.00
Expenses from	
- securities lending	-130.72
- dividends on contracts for difference	0.00
Performance fee	-58,048.87
Taxe d'Abonnement	-26,181.04
All-in-fee	-774,968.48
Other expenses	-868.21
Total expenses	-1,008,575.69
Net income/loss	771,134.23
Realised gain/loss on	
- options transactions	-368,786.53
- securities transactions	3,303,731.64
- financial futures transactions	2,907,039.85
- forward foreign exchange transactions	-975,254.98
- foreign exchange	-939,565.19
- swap transactions	-20,569.70
- CFD transactions	0.00
Net realised gain/loss	4,677,729.32
Changes in unrealised appreciation/depreciation on	
- options transactions	299,334.07
- securities transactions	-363,612.16
- financial futures transactions	34,005.85
- forward foreign exchange transactions	64,426.70
- foreign exchange	8,601.49
- TBA transactions	0.00
- swap transactions	51,609.32
- CFD transactions	0.00
Result of operations	4,772,094.59

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	75,765,129.99
(Cost price EUR 74,110,021.90)	
Time deposits	0.00
cash at banks	6,400,298.24
Premiums paid on purchase of options	25,982.06
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	524,609.75
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	8,267.67
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	9,985.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	26,160.07
- futures transactions	961,644.95
- TBA transactions	0.00
- swap transactions	102,408.13
- contract for difference transactions	0.00
- forward foreign exchange transactions	194,998.39
Total Assets	84,019,484.25
Liabilities to banks	-16,334.85
Other interest liabilities	0.00
Premiums received on written options	-25,122.66
Upfront-payments received on swap transactions	-405,995.45
Interest liabilities on swap transactions	-6,187.47
Payable on	
- redemptions of fund shares	-59,600.73
- securities lending	0.00
- securities transactions	-1,685,313.33
Capital gain tax	0.00
Other payables	-129,132.39
Unrealised loss on	
- options transactions	0.00
- futures transactions	-895,907.96
- TBA transactions	0.00
- swap transactions	-14,694.84
- contract for difference transactions	0.00
- forward foreign exchange transactions	-472,840.05
Total Liabilities	-3,711,129.73
Net assets of the Subfund	80,308,354.52

For additional information please refer to the section "Notes to the Financial Statements".

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	65,740,828.20
Subscriptions	29,115,506.94
Redemptions	-19,207,269.49
Distribution	-112,805.72
Result of operations	4,772,094.59
Net assets of the Subfund at the end of the reporting period	80,308,354.52

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	538,722
- issued	249,427
- redeemed	-297,705
- at the end of the reporting period	490,444

The accompanying notes form an integral part of these financial statements.

Allianz US Equity Fund

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					299,893,010.44	99.76
Equities					296,349,529.44	98.58
Jersey					1,717,602.84	0.57
JE00BYSS4X48	Novocure	Shs	14,665 USD	117.12	1,717,602.84	0.57
United Kingdom					2,405,696.22	0.80
VGG1890L1076	Michael Kors Holdings	Shs	46,595 USD	51.63	2,405,696.22	0.80
USA					292,226,230.38	97.21
US00650F1093	Adaptive Biotechnologies	Shs	81,555 USD	32.73	2,668,982.96	0.89
US00827B1061	Affirm Holdings	Shs	25,495 USD	113.69	2,898,646.73	0.96
US0091581068	Air Products & Chemicals	Shs	14,365 USD	262.35	3,768,712.39	1.25
US0090661010	Airbnb	Shs	20,555 USD	169.45	3,483,007.22	1.16
US0162551016	Align Technology	Shs	4,935 USD	678.58	3,348,787.82	1.11
US02079K3059	Alphabet -A-	Shs	7,210 USD	2,709.10	19,532,639.65	6.50
US0231351067	Amazon.com	Shs	3,358 USD	3,328.19	11,176,059.28	3.72
US0378331005	Apple	Shs	111,114 USD	144.00	16,000,550.00	5.32
US05352A1007	Avantor	Shs	107,070 USD	41.15	4,406,436.30	1.47
US09260D1072	Blackstone Group -A-	Shs	44,920 USD	119.90	5,385,689.87	1.79
US0970231058	Boeing	Shs	24,505 USD	227.21	5,567,730.86	1.85
US1011371077	Boston Scientific	Shs	109,490 USD	44.25	4,844,921.33	1.61
US11135F1012	Broadcom	Shs	14,755 USD	493.49	7,281,500.07	2.42
US1220171060	Burlington Stores	Shs	10,655 USD	305.67	3,256,872.04	1.08
PA1436583006	Carnival	Shs	149,395 USD	25.73	3,843,823.40	1.28
US22160K1051	Costco Wholesale	Shs	10,660 USD	455.49	4,855,573.27	1.62
US2283681060	Crown Holdings	Shs	29,675 USD	101.81	3,021,153.47	1.01
US2521311074	Dexcom	Shs	3,710 USD	550.05	2,040,699.43	0.68
US25278X1090	Diamondback Energy	Shs	33,560 USD	96.84	3,249,870.19	1.08
US2547091080	Discover Financial Services	Shs	34,630 USD	128.02	4,433,375.40	1.48
US2561631068	DocuSign	Shs	10,250 USD	259.00	2,654,714.10	0.88
US26142R1041	DraftKings -A-	Shs	56,705 USD	48.72	2,762,453.48	0.92
US23355L1061	DXC Technology	Shs	75,625 USD	34.57	2,614,445.34	0.87
US5324571083	Eli Lilly	Shs	30,475 USD	232.25	7,077,786.81	2.35
US5184391044	Estee Lauder Companies -A-	Shs	11,880 USD	308.91	3,669,880.26	1.22
US30303M1027	Facebook -A-	Shs	32,280 USD	342.39	11,052,504.21	3.68
US31428X1063	FedEx	Shs	12,850 USD	222.90	2,864,302.75	0.95
US33616C1009	First Republic Bank	Shs	24,530 USD	196.43	4,818,369.18	1.60
US3696043013	General Electric	Shs	69,680 USD	107.15	7,466,316.24	2.48
US37045V1008	General Motors	Shs	114,370 USD	53.36	6,103,243.65	2.03
US40131M1099	Guardant Health	Shs	37,835 USD	122.09	4,619,389.41	1.54
IE00BQPVQZ61	Horizon Therapeutics	Shs	49,940 USD	110.72	5,529,382.97	1.84
US4448591028	Humana	Shs	9,735 USD	398.59	3,880,291.85	1.29
IE00BY7QL619	Johnson Controls International	Shs	42,495 USD	71.07	3,020,035.42	1.01
US46625H1005	JPMorgan Chase	Shs	58,801 USD	167.31	9,838,041.76	3.27
US5128071082	Lam Research	Shs	7,590 USD	572.16	4,342,721.59	1.44
US57636Q1040	Mastercard -A-	Shs	23,645 USD	356.09	8,419,657.21	2.80
US5949181045	Microsoft	Shs	74,130 USD	286.33	21,225,553.94	7.06
US6174464486	Morgan Stanley	Shs	75,635 USD	100.37	7,591,205.86	2.53
US6311031081	Nasdaq	Shs	22,900 USD	195.58	4,478,798.44	1.49
US6541061031	NIKE -B-	Shs	35,990 USD	147.22	5,298,352.93	1.76
US6558441084	Norfolk Southern	Shs	13,980 USD	246.24	3,442,473.90	1.15
US70450Y1038	PayPal Holdings	Shs	22,815 USD	261.12	5,957,539.50	1.98
US72919P2020	Plug Power	Shs	145,780 USD	25.40	3,702,310.23	1.23
AN8068571086	Schlumberger	Shs	124,475 USD	30.58	3,806,284.43	1.27
US86771W1053	Sunrun	Shs	57,935 USD	41.95	2,430,442.89	0.81
US9100471096	United Airlines Holdings	Shs	94,915 USD	49.11	4,661,220.79	1.55
US91913Y1001	Valero Energy	Shs	65,235 USD	70.89	4,624,283.57	1.54
US2546871060	Walt Disney	Shs	41,650 USD	174.10	7,251,097.40	2.41

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US9497461015	Wells Fargo	Shs	136,030	USD 47.42	6,449,950.33	2.15
US98980F1049	ZoomInfo Technologies -A-	Shs	48,130	USD 61.76	2,972,621.04	0.99
US98986T1088	Zynga -A-	Shs	333,100	USD 7.61	2,535,527.22	0.84
REITs (Real Estate Investment Trusts)					3,543,481.00	1.18
USA					3,543,481.00	1.18
US74340W1036	Prologis Real Estate Investment Trust	Shs	28,025	USD 126.44	3,543,481.00	1.18
Investments in securities and money-market instruments					299,893,010.44	99.76
Deposits at financial institutions					3,650,702.54	1.21
Sight deposits					3,650,702.54	1.21
	State Street Bank International GmbH, Luxembourg Branch	USD			3,080,702.54	1.02
	Cash at Broker and Deposits for collateralisation of derivatives	USD			570,000.00	0.19
Investments in deposits at financial institutions					3,650,702.54	1.21
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
OTC-Dealt Derivatives					-1,020,928.37	-0.34
Forward Foreign Exchange Transactions					-1,020,928.37	-0.34
Sold EUR / Bought USD - 29 Oct 2021		EUR	-113,082.26		1,450.92	0.00
Sold USD / Bought EUR - 29 Oct 2021		USD	-91,444,072.92		-1,022,379.29	-0.34
Investments in derivatives					-1,020,928.37	-0.34
Net current assets/liabilities					-1,894,176.95	-0.63
Net assets of the Subfund					300,628,607.66	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A0K DQR/ISIN: LU0256843979	347.15	258.90	243.89
- Class A (H-EUR) (distributing)	WKN: A2P J3S/ISIN: LU1992126729	135.87	103.49	--
- Class AT (EUR) (accumulating)	WKN: A2P J3T/ISIN: LU1992126992	135.09	100.73	--
- Class AT (H-EUR) (accumulating)	WKN: A2P J3U/ISIN: LU1992127610	136.05	103.48	--
- Class CT (EUR) (accumulating)	WKN: A0K DQU/ISIN: LU0256844787	300.18	225.41	213.50
- Class N (EUR) (distributing)	WKN: A0R C36/ISIN: LU0400426366	--	4,398.36	4,101.01
- Class RT (EUR) (accumulating)	WKN: A2P J3X/ISIN: LU1992127370	136.64	101.07	--
- Class WT (EUR) (accumulating)	WKN: A2P J3Z/ISIN: LU1992127537	1,374.44	1,012.87	--
- Class WT (H-EUR) (accumulating)	WKN: A2P J30/ISIN: LU1992127701	1,388.76	1,044.73	--
- Class AT (SGD) (accumulating)	WKN: A0X 8FK/ISIN: LU0417517546	35.53	26.88	23.85
- Class A (USD) (distributing)	WKN: A0K DQF/ISIN: LU0256863811	29.74	22.36	19.69
- Class AT (USD) (accumulating)	WKN: A0K DQG/ISIN: LU0256863902	28.29	21.28	18.68
- Class C2 (USD) (distributing)	WKN: A2P J3V/ISIN: LU1992127024	14.65	11.03	--
- Class IT (USD) (accumulating)	WKN: A2P J3W/ISIN: LU1992127297	1,427.19	1,063.79	--
- Class P (USD) (distributing)	WKN: A0K DQM/ISIN: LU0256914820	2,821.82	2,105.20	1,838.09
- Class P2 (USD) (distributing)	WKN: A1C VZ1/ISIN: LU0499289394	--	2,672.82	2,326.74
- Class RT (USD) (accumulating)	WKN: A2P J3Y/ISIN: LU1992127453	14.24	10.63	--
Shares in circulation		5,220,572	4,691,671	633,914
- Class A (EUR) (distributing)	WKN: A0K DQR/ISIN: LU0256843979	163,277	167,215	1,149
- Class A (H-EUR) (distributing)	WKN: A2P J3S/ISIN: LU1992126729	57,466	67,662	--
- Class AT (EUR) (accumulating)	WKN: A2P J3T/ISIN: LU1992126992	140,030	289,827	--
- Class AT (H-EUR) (accumulating)	WKN: A2P J3U/ISIN: LU1992127610	147,002	63,734	--
- Class CT (EUR) (accumulating)	WKN: A0K DQU/ISIN: LU0256844787	55,795	59,570	64,066
- Class N (EUR) (distributing)	WKN: A0R C36/ISIN: LU0400426366	--	0	0
- Class RT (EUR) (accumulating)	WKN: A2P J3X/ISIN: LU1992127370	20	12	--
- Class WT (EUR) (accumulating)	WKN: A2P J3Z/ISIN: LU1992127537	2,249	1,598	--
- Class WT (H-EUR) (accumulating)	WKN: A2P J30/ISIN: LU1992127701	35,890	35,890	--
- Class AT (SGD) (accumulating)	WKN: A0X 8FK/ISIN: LU0417517546	897,288	171,257	118,724
- Class A (USD) (distributing)	WKN: A0K DQF/ISIN: LU0256863811	447,446	284,572	306,458
- Class AT (USD) (accumulating)	WKN: A0K DQG/ISIN: LU0256863902	546,392	563,093	142,892
- Class C2 (USD) (distributing)	WKN: A2P J3V/ISIN: LU1992127024	2,715,972	2,975,248	--
- Class IT (USD) (accumulating)	WKN: A2P J3W/ISIN: LU1992127297	3,636	4,165	--
- Class P (USD) (distributing)	WKN: A0K DQM/ISIN: LU0256914820	875	640	405
- Class P2 (USD) (distributing)	WKN: A1C VZ1/ISIN: LU0499289394	--	15	212
- Class RT (USD) (accumulating)	WKN: A2P J3Y/ISIN: LU1992127453	7,234	7,173	--
Subfund assets in millions of USD		300.6	222.7	27.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Technology	19.82
Financial	18.29
Consumer, Non-cyclical	17.51
Communications	17.47
Consumer, Cyclical	11.04
Industrial	8.45
Energy	5.93
Basic Materials	1.25
Other net assets	0.24
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	311.18
- negative interest rate	0.00
Dividend income	1,781,318.22
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	25,746.26
Total income	1,807,375.66
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-118,257.10
All-in-fee	-4,458,671.99
Other expenses	-3,080.97
Total expenses	-4,580,010.06
Net income/loss	-2,772,634.40
Realised gain/loss on	
- options transactions	0.00
- securities transactions	45,899,268.74
- financial futures transactions	0.00
- forward foreign exchange transactions	-1,622,239.41
- foreign exchange	45,084.63
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	41,549,479.56
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	33,920,208.19
- financial futures transactions	0.00
- forward foreign exchange transactions	-1,025,813.81
- foreign exchange	-2,338.97
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	74,441,534.97

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	299,893,010.44
(Cost price USD 240,902,438.70)	
Time deposits	0.00
cash at banks	3,650,702.54
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	69,543.96
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	2,970,673.15
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	1,450.92
Total Assets	306,585,381.01
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-88,115.21
- securities lending	0.00
- securities transactions	-4,415,870.42
Capital gain tax	0.00
Other payables	-430,408.43
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,022,379.29
Total Liabilities	-5,956,773.35
Net assets of the Subfund	300,628,607.66

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	222,712,698.19
Subscriptions	244,233,979.69
Redemptions	-240,708,896.68
Distribution	-50,708.51
Result of operations	74,441,534.97
Net assets of the Subfund at the end of the reporting period	300,628,607.66

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	4,691,671
- issued	5,204,868
- redeemed	-4,675,967
- at the end of the reporting period	5,220,572

Allianz US Equity Plus

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					207,463,785.59	97.00
Equities					205,371,782.84	96.02
Australia					2,395,181.10	1.12
GB00BZ09BD16	Atlassian -A-	Shs	6,110 USD	392.01	2,395,181.10	1.12
Ireland					2,899,342.85	1.35
IE00B4BNMY34	Accenture -A-	Shs	8,945 USD	324.13	2,899,342.85	1.35
USA					200,077,258.89	93.55
US0028241000	Abbott Laboratories	Shs	9,200 USD	120.38	1,107,496.00	0.52
US00287Y1091	AbbVie	Shs	20,800 USD	109.90	2,285,920.00	1.07
US00724F1012	Adobe	Shs	7,460 USD	581.82	4,340,377.20	2.03
US0079031078	Advanced Micro Devices	Shs	22,020 USD	103.86	2,286,997.20	1.07
US00846U1016	Agilent Technologies	Shs	18,206 USD	162.09	2,951,010.54	1.38
US0162551016	Align Technology	Shs	2,620 USD	679.35	1,779,897.00	0.83
US02079K3059	Alphabet -A-	Shs	4,090 USD	2,706.00	11,067,540.00	5.17
US0231351067	Amazon.com	Shs	2,840 USD	3,319.35	9,426,954.00	4.41
IE00BLP1HW54	Aon -A-	Shs	7,130 USD	292.07	2,082,459.10	0.97
US0378331005	Apple	Shs	73,037 USD	143.38	10,472,045.06	4.90
US09857L1089	Booking Holdings	Shs	1,335 USD	2,371.61	3,166,099.35	1.48
US11135F1012	Broadcom	Shs	3,850 USD	491.58	1,892,583.00	0.88
US1468691027	Carvana	Shs	4,230 USD	305.00	1,290,150.00	0.60
US1491231015	Caterpillar	Shs	2,515 USD	196.46	494,096.90	0.23
US8085131055	Charles Schwab*	Shs	30,360 USD	75.39	2,288,840.40	1.07
US1696561059	Chipotle Mexican Grill	Shs	875 USD	1,855.46	1,623,527.50	0.76
US22160K1051	Costco Wholesale	Shs	6,740 USD	454.48	3,063,195.20	1.43
US22788C1053	CrowdStrike Holdings -A-	Shs	9,550 USD	244.31	2,333,160.50	1.09
US2371941053	Darden Restaurants	Shs	10,835 USD	153.10	1,658,838.50	0.78
US2441991054	Deere	Shs	3,880 USD	345.44	1,340,307.20	0.63
US2521311074	Dexcom	Shs	5,075 USD	549.67	2,789,575.25	1.30
US2605571031	Dow	Shs	7,250 USD	58.69	425,502.50	0.20
US23331A1097	DR Horton	Shs	26,200 USD	86.22	2,258,964.00	1.06
US5324571083	Eli Lilly	Shs	15,050 USD	236.40	3,557,820.00	1.66
US29355A1079	Enphase Energy	Shs	10,785 USD	150.48	1,622,926.80	0.76
US30231G1022	Exxon Mobil	Shs	40,635 USD	59.51	2,418,188.85	1.13
US30303M1027	Facebook -A-	Shs	30,235 USD	341.74	10,332,508.90	4.83
US35671D8570	Freeport-McMoRan	Shs	17,720 USD	33.45	592,734.00	0.28
US3687361044	Generac Holdings	Shs	4,405 USD	409.71	1,804,772.55	0.84
US4370761029	Home Depot	Shs	16,260 USD	335.44	5,454,254.40	2.55
US4385161066	Honeywell International	Shs	9,545 USD	215.06	2,052,747.70	0.96
IE00BQPVQZ61	Horizon Therapeutics	Shs	15,000 USD	110.55	1,658,250.00	0.77
US4612021034	Intuit	Shs	6,610 USD	549.91	3,634,905.10	1.70
US46120E6023	Intuitive Surgical	Shs	2,495 USD	1,008.05	2,515,084.75	1.18
US46266C1053	IQVIA Holdings*	Shs	12,295 USD	244.48	3,005,881.60	1.41
US46625H1005	JPMorgan Chase*	Shs	26,970 USD	165.38	4,460,298.60	2.09
US5128071082	Lam Research	Shs	4,850 USD	573.59	2,781,911.50	1.30
US5738741041	Marvell Technology	Shs	39,665 USD	61.34	2,433,051.10	1.14
US57636Q1040	Mastercard -A-	Shs	8,800 USD	354.57	3,120,216.00	1.46
US57667L1070	Match Group	Shs	11,279 USD	154.36	1,741,026.44	0.81
US5529531015	MGM Resorts International	Shs	27,405 USD	43.58	1,194,309.90	0.56
US5949181045	Microsoft	Shs	40,300 USD	286.58	11,549,174.00	5.40
US64110L1061	Netflix	Shs	4,590 USD	612.85	2,812,981.50	1.31
US6541061031	NIKE -B-	Shs	19,340 USD	147.04	2,843,753.60	1.33
US67066G1040	NVIDIA	Shs	24,280 USD	209.27	5,081,075.60	2.38
US6745991058	Occidental Petroleum	Shs	14,600 USD	29.60	432,160.00	0.20
US70450Y1038	PayPal Holdings	Shs	15,000 USD	261.88	3,928,200.00	1.84
US7475251036	QUALCOMM	Shs	14,515 USD	130.65	1,896,384.75	0.89
US77543R1023	Roku	Shs	5,905 USD	305.32	1,802,914.60	0.84

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US78409V1044	S&P Global	Shs	5,175 USD	431.99	2,235,548.25	1.04
US79466L3024	salesforce.com	Shs	9,255 USD	272.14	2,518,655.70	1.18
AN8068571086	Schlumberger	Shs	60,470 USD	29.81	1,802,610.70	0.84
US81762P1021	ServiceNow	Shs	3,635 USD	621.84	2,260,388.40	1.06
US8243481061	Sherwin-Williams	Shs	1,875 USD	283.50	531,562.50	0.25
US8522341036	Square -A-	Shs	7,160 USD	238.78	1,709,664.80	0.80
US8552441094	Starbucks	Shs	22,194 USD	111.75	2,480,179.50	1.16
US87612E1064	Target	Shs	9,665 USD	232.67	2,248,755.55	1.05
US88160R1014	Tesla	Shs	8,050 USD	783.32	6,305,726.00	2.95
US8835561023	Thermo Fisher Scientific	Shs	3,355 USD	586.79	1,968,680.45	0.92
US8725401090	TJX Companies	Shs	20,330 USD	68.05	1,383,456.50	0.65
US90138F1021	Twilio -A-	Shs	3,845 USD	313.68	1,206,099.60	0.56
US9078181081	Union Pacific	Shs	4,200 USD	200.72	843,024.00	0.39
US91324P1021	UnitedHealth Group	Shs	6,310 USD	400.29	2,525,829.90	1.18
US91913Y1001	Valero Energy	Shs	23,105 USD	70.07	1,618,967.35	0.76
US92826C8394	Visa -A-	Shs	17,375 USD	226.99	3,943,951.25	1.84
US2546871060	Walt Disney	Shs	3,040 USD	172.74	525,129.60	0.25
US9497461015	Wells Fargo	Shs	72,885 USD	46.83	3,413,204.55	1.60
US98138H1014	Workday -A-	Shs	6,520 USD	252.71	1,647,669.20	0.77
US98978V1035	Zoetis	Shs	8,905 USD	197.09	1,755,086.45	0.82
REITs (Real Estate Investment Trusts)					2,092,002.75	0.98
USA					2,092,002.75	0.98
US22822V1017	Crown Castle International Real Estate Investment Trust*	Shs	11,925 USD	175.43	2,092,002.75	0.98
Investments in securities and money-market instruments					207,463,785.59	97.00
Deposits at financial institutions					7,312,795.02	3.42
Sight deposits					7,312,795.02	3.42
	State Street Bank International GmbH, Luxembourg Branch	USD			6,613,376.21	3.09
	Cash at Broker and Deposits for collateralisation of derivatives	USD			699,418.81	0.33
Investments in deposits at financial institutions					7,312,795.02	3.42

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				70,126.21	0.03
Options Transactions				70,126.21	0.03
Short Call Options on Equities				70,126.21	0.03
Call 50 MGM Resorts International 10/21	Ctr	-120 USD	0.11	3,140.40	0.00
Call 67.5 Marvell Technology 10/21	Ctr	-100 USD	0.12	5,886.00	0.00
Call 75 Charles Schwab 10/21	Ctr	-75 USD	2.29	-10,825.50	0.00
Call 75 TJX Companies 10/21	Ctr	-100 USD	0.08	2,555.00	0.00
Call 117 Advanced Micro Devices 10/21	Ctr	-120 USD	0.42	1,174.80	0.00
Call 120 Starbucks 10/21	Ctr	-55 USD	0.15	2,261.05	0.00
Call 170 Darden Restaurants 10/21	Ctr	-39 USD	0.18	3,566.16	0.00
Call 175 Match Group 10/21	Ctr	-55 USD	0.28	3,315.95	0.00
Call 180 NIKE 10/21	Ctr	-119 USD	0.08	6,692.51	0.01
Call 187.5 Walt Disney 10/21	Ctr	-21 USD	0.22	562.38	0.00
Call 190 Enphase Energy 10/21	Ctr	-27 USD	0.33	1,305.99	0.00
Call 210 Caterpillar 10/21	Ctr	-15 USD	0.79	-142.50	0.00
Call 215 Union Pacific 10/21	Ctr	-15 USD	0.14	763.05	0.00
Call 237.5 Visa 10/21	Ctr	-45 USD	0.68	8.55	0.00
Call 242.5 NVIDIA 10/21	Ctr	-120 USD	0.31	4,912.80	0.00
Call 250 Eli Lilly 10/21	Ctr	-61 USD	0.93	-389.79	0.00
Call 280 Salesforce.com 10/21	Ctr	-40 USD	2.84	-6,154.80	0.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Call 290 Square 10/21	Ctr	-35 USD	0.14	3,670.45	0.00
Call 300 CrowdStrike Holdings 10/21	Ctr	-45 USD	0.11	5,355.00	0.00
Call 300 Workday 10/21	Ctr	-40 USD	0.46	2,260.00	0.00
Call 340 Carvana 10/21	Ctr	-15 USD	0.92	359.55	0.00
Call 375 Facebook 10/21	Ctr	-65 USD	0.39	4,035.20	0.00
Call 385 Mastercard 10/21	Ctr	-65 USD	0.44	9,978.80	0.01
Call 385 Roku 10/21	Ctr	-35 USD	0.40	4,742.50	0.00
Call 390 Twilio 10/21	Ctr	-20 USD	0.38	2,670.00	0.00
Call 410 Deere 10/21	Ctr	-20 USD	0.13	5,114.40	0.00
Call 440 UnitedHealth Group 10/21	Ctr	-30 USD	0.52	3,211.20	0.00
Call 455 Atlassian 10/21	Ctr	-15 USD	0.78	1,425.30	0.00
Call 475 S&P Global 10/21	Ctr	-15 USD	1.90	44.25	0.00
Call 500 Generac Holdings 10/21	Ctr	-15 USD	0.50	2,094.30	0.00
Call 620 DexCom 10/21	Ctr	-15 USD	1.13	2,890.05	0.00
Call 640 Netflix 10/21	Ctr	-25 USD	5.80	-9,340.25	0.00
Call 650 Thermo Fisher Scientific 10/21	Ctr	-15 USD	0.35	3,272.25	0.00
Call 730 Adobe 10/21	Ctr	-26 USD	0.25	10,380.76	0.01
Call 850 Tesla 10/21	Ctr	-20 USD	5.05	-3,217.60	0.00
Call 1,130 Intuitive Surgical 10/21	Ctr	-10 USD	2.40	2,548.00	0.00
OTC-Dealt Derivatives				10,936.07	0.01
Forward Foreign Exchange Transactions				10,936.07	0.01
Sold CNH / Bought USD - 08 Oct 2021	CNH	-194,000.00		48.52	0.00
Sold CNH / Bought USD - 15 Nov 2021	CNH	-2,583,214.66		-1,312.79	0.00
Sold USD / Bought CNH - 08 Oct 2021	USD	-55,018.01		21.26	0.00
Sold USD / Bought CNH - 15 Nov 2021	USD	-4,942,757.92		12,179.08	0.01
Investments in derivatives				81,062.28	0.04
Net current assets/liabilities	USD			-980,822.39	-0.46
Net assets of the Subfund	USD			213,876,820.50	100.00

* As at the reporting date, this position was partly or fully pledged/segregated.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AM (H2-RMB) (distributing) WKN: A2N 34N/ISIN: LU1865151531	13.53	11.20	9.09
- Class AM (USD) (distributing) WKN: A2A EU4/ISIN: LU1366192091	18.67	15.35	12.26
- Class W9 (USD) (distributing) WKN: A2A FP4/ISIN: LU1377964140	242,922.24	191,809.27	146,003.49
Shares in circulation	2,436,272	498,473	780,293
- Class AM (H2-RMB) (distributing) WKN: A2N 34N/ISIN: LU1865151531	2,128,940	252,367	689,613
- Class AM (USD) (distributing) WKN: A2A EU4/ISIN: LU1366192091	306,493	245,258	90,180
- Class W9 (USD) (distributing) WKN: A2A FP4/ISIN: LU1377964140	839	849	501
Subfund assets in millions of USD	213.9	167.0	75.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	94.53
Other countries	2.47
Other net assets	3.00
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-26,266.80
Dividend income	1,063,815.83
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	1,037,549.03
Interest paid on	
- swap transactions	0.00
- bank liabilities	-25,364.20
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-23,023.34
All-in-fee	-1,349,968.85
Other expenses	-2,474.93
Total expenses	-1,400,831.32
Net income/loss	-363,282.29
Realised gain/loss on	
- options transactions	477,547.17
- securities transactions	21,195,855.78
- financial futures transactions	-5,174.58
- forward foreign exchange transactions	86,528.33
- foreign exchange	-1,909.91
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	21,389,564.50
Changes in unrealised appreciation/depreciation on	
- options transactions	6,486.64
- securities transactions	23,273,423.45
- financial futures transactions	0.00
- forward foreign exchange transactions	2,736.05
- foreign exchange	-71.72
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	44,672,138.92

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	207,463,785.59
(Cost price USD 156,171,353.28)	
Time deposits	0.00
cash at banks	7,312,795.02
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	25,773.50
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	30,397.24
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	100,196.65
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	12,248.86
Total Assets	214,945,196.86
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	-173,987.21
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-197,269.64
- securities lending	0.00
- securities transactions	-531,375.95
Capital gain tax	0.00
Other payables	-134,360.33
Unrealised loss on	
- options transactions	-30,070.44
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-1,312.79
Total Liabilities	-1,068,376.36
Net assets of the Subfund	213,876,820.50

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	167,015,333.62
Subscriptions	11,882,620.40
Redemptions	-9,228,583.02
Distribution	-464,689.42
Result of operations	44,672,138.92
Net assets of the Subfund at the end of the reporting period	213,876,820.50

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	498,473
- issued	3,149,258
- redeemed	-1,211,459
- at the end of the reporting period	2,436,272

Allianz US High Yield

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing						299,390,475.68	29.46
Equities						1,191,731.45	0.12
USA						1,191,731.45	0.12
US29482Y2000	Erickson		Shs	42,245	USD 28.21	1,191,731.45	0.12
Bonds						298,198,715.44	29.34
The Netherlands						6,369,375.00	0.63
US89686QAB23	8.5000 %	Trivium Packaging Finance USD Notes 19/27	USD	5,925.0	% 107.50	6,369,375.00	0.63
United Kingdom						5,560,093.75	0.55
US460599AD57	6.2500 %	International Game Technology USD Notes 18/27	USD	4,915.0	% 113.13	5,560,093.75	0.55
USA						286,269,246.69	28.16
US02406PAU49	6.5000 %	American Axle & Manufacturing USD Notes 18/27	USD	6,065.0	% 104.38	6,330,343.75	0.62
US1248EPCN14	4.5000 %	CCO Holdings Via CCO Holdings Capital USD Notes 21/32	USD	3,235.0	% 102.88	3,328,006.25	0.33
US150190AB26	5.3750 %	Cedar Fair Via Canada's Wonderland Via Magnum Management Via Millennium Op USD Notes 18/27	USD	6,570.0	% 102.88	6,758,887.50	0.67
US185899AH46	5.8750 %	Cleveland-Cliffs USD Notes 20/27	USD	4,810.0	% 103.63	4,984,362.50	0.49
US23311VAH06	5.1250 %	DCP Midstream Operating USD Notes 19/29	USD	5,890.0	% 112.94	6,652,342.70	0.65
US247361ZZ42	7.3750 %	Delta Air Lines USD Notes 20/26	USD	6,645.0	% 118.03	7,842,927.11	0.77
US25470XBB01	7.3750 %	DISH DBS USD Notes 20/28	USD	7,960.0	% 106.22	8,455,112.00	0.83
US29261AAB61	4.7500 %	Encompass Health USD Notes 19/30	USD	3,655.0	% 104.88	3,833,181.25	0.38
US26884LAG41	7.5000 %	EQT USD Notes 20/30	USD	5,230.0	% 129.15	6,754,388.10	0.66
US345397A605	5.1250 %	Ford Motor Credit USD Notes 20/25	USD	1,895.0	% 108.75	2,060,812.50	0.20
US345370CW84	9.0000 %	Ford Motor USD Notes 20/25	USD	10,115.0	% 120.50	12,188,575.00	1.20
US345370CX67	9.6250 %	Ford Motor USD Notes 20/30	USD	8,410.0	% 141.95	11,937,784.75	1.17
US35671DCD57	5.2500 %	Freeport-McMoRan USD Notes 19/29	USD	5,870.0	% 108.88	6,390,962.50	0.63
US382550BJ95	5.2500 %	Goodyear Tire & Rubber USD Notes 21/31	USD	2,630.0	% 107.19	2,819,044.40	0.28
US398433AP71	5.7500 %	Griffon USD Notes 20/28	USD	4,870.0	% 105.13	5,119,587.50	0.50
US404121AJ49	5.6250 %	HCA USD Notes 18/28	USD	4,475.0	% 119.12	5,330,396.25	0.52
US444454AF95	6.6250 %	Hughes Satellite Systems USD Notes 17/26	USD	6,715.0	% 113.63	7,629,918.75	0.75
US489399AM73	5.0000 %	Kennedy-Wilson USD Notes 21/31	USD	6,520.0	% 102.38	6,674,850.00	0.66
US50076QAN60	6.5000 %	Kraft Heinz Foods USD Notes 13/40	USD	6,375.0	% 142.23	9,067,295.87	0.89
US50077LAL09	5.0000 %	Kraft Heinz Foods USD Notes 16/35	USD	2,125.0	% 123.31	2,620,429.00	0.26
US588056BB60	5.1250 %	Mercer International USD Notes 21/29	USD	4,845.0	% 101.63	4,923,731.25	0.48
US589433AB71	6.8750 %	Meredith USD Notes 19/26	USD	9,510.0	% 103.38	9,830,962.50	0.97
US552953CH22	4.7500 %	MGM Resorts International USD Notes 20/28	USD	5,685.0	% 105.63	6,004,781.25	0.59
US63938CAJ71	6.7500 %	Navient USD Notes 18/26	USD	6,410.0	% 110.63	7,091,062.50	0.70
US63938CAL28	4.8750 %	Navient USD Notes 21/28	USD	2,395.0	% 101.10	2,421,297.10	0.24
US67059TAH86	6.3750 %	NuStar Logistics USD Notes 20/30	USD	4,575.0	% 110.13	5,038,218.75	0.50
US674599DC69	5.5500 %	Occidental Petroleum USD Notes 19/26	USD	6,800.0	% 111.13	7,556,840.00	0.74
US674599EA94	8.8750 %	Occidental Petroleum USD Notes 20/30	USD	2,125.0	% 135.88	2,887,343.75	0.28
US674599ED34	6.6250 %	Occidental Petroleum USD Notes 20/30	USD	6,405.0	% 123.75	7,926,187.50	0.78
US85172FAF62	8.2500 %	OneMain Finance USD Notes 13/23	USD	5,235.0	% 111.61	5,842,809.68	0.58
US85172FAQ28	6.6250 %	OneMain Finance USD Notes 19/28	USD	5,340.0	% 114.63	6,120,975.00	0.60
US85172FAR01	5.3750 %	OneMain Finance USD Notes 19/29	USD	2,690.0	% 108.63	2,922,012.50	0.29
US700677AR89	6.6250 %	Park-Ohio Industries USD Notes 17/27	USD	5,475.0	% 99.63	5,454,468.75	0.54
US69318FAJ75	6.0000 %	PBF Holding Via PBF Finance USD Notes 20/28	USD	4,280.0	% 65.16	2,788,762.40	0.27
US69327RAJ05	5.7500 %	PDC Energy USD Notes 18/26	USD	5,900.0	% 104.13	6,143,375.00	0.60
US257867AZ49	7.0000 %	RR Donnelley & Sons USD Notes 13/22	USD	2,365.0	% 102.40	2,421,736.35	0.24
US44106MAT99	4.5000 %	Service Properties Trust USD Notes 14/25	USD	4,260.0	% 100.38	4,275,975.00	0.42
US78454LAW00	6.5000 %	SM Energy USD Notes 21/28	USD	5,225.0	% 103.62	5,414,301.75	0.53
US845467AS85	5.3750 %	Southwestern Energy USD Notes 21/30	USD	4,770.0	% 108.13	5,157,562.50	0.51
US85207UAK16	7.6250 %	Sprint USD Notes 18/26	USD	8,835.0	% 121.13	10,701,393.75	1.05

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US86765LAN73	5.8750 % Sunoco Via Sunoco Finance USD Notes 18/28	USD	3,010.0 %	105.80	3,184,670.30	0.31
US87612BBL53	6.5000 % Targa Resources Partners Via Targa Resources Partners Finance USD Notes 19/27	USD	7,710.0 %	107.88	8,317,162.50	0.82
US880349AR61	5.0000 % Tenneco USD Notes 16/26	USD	5,015.0 %	98.35	4,932,152.20	0.49
US893647BB29	6.3750 % TransDigm USD Notes 17/26	USD	7,420.0 %	103.29	7,664,192.20	0.75
US893647BL01	5.5000 % TransDigm USD Notes 20/27	USD	2,530.0 %	103.51	2,618,701.80	0.26
US911365BL76	5.2500 % United Rentals North America USD Notes 19/30	USD	7,190.0 %	109.63	7,882,037.50	0.78
US912909AU28	6.8750 % United States Steel USD Notes 21/29	USD	6,930.0 %	106.88	7,406,541.45	0.73
US91740PAF53	6.8750 % USA Compression Partners Via USA Compression Finance USD Notes 19/27	USD	6,195.0 %	105.90	6,560,783.78	0.65
Warrants					28.79	0.00
USA					28.79	0.00
US15670S3031	Cenveo -Warrants-*	Shs	2,878,970	USD 0.00	28.79	0.00
Securities and money-market instruments dealt on another regulated market					624,819,819.49	61.47
Bonds					624,819,819.49	61.47
Bermuda					5,735,810.88	0.56
US62886HBA86	5.8750 % NCL USD Notes 20/26	USD	5,575.0 %	102.88	5,735,810.88	0.56
Canada					26,247,466.20	2.58
US68245XAM11	4.0000 % 1011778 BC Via New Red Finance USD Notes 20/30	USD	5,110.0 %	98.89	5,053,023.50	0.50
US071734AF49	7.2500 % Bausch Health Companies USD Notes 19/29	USD	5,665.0 %	103.01	5,835,686.45	0.57
US36168QAN43	4.7500 % GFL Environmental USD Notes 21/29	USD	9,665.0 %	102.63	9,918,706.25	0.98
US443628AJ11	4.5000 % Hudbay Minerals USD Notes 21/26	USD	5,495.0 %	99.00	5,440,050.00	0.53
Ireland					5,293,600.00	0.52
US47216FAA57	4.3750 % Jazz Securities USD Notes 21/29	USD	5,090.0 %	104.00	5,293,600.00	0.52
Liberia					11,978,515.25	1.18
US780153AZ50	11.5000% Royal Caribbean Cruises USD Notes 20/25	USD	8,287.0 %	114.13	9,457,538.75	0.93
US780153BG60	5.5000 % Royal Caribbean Cruises USD Notes 21/28	USD	2,450.0 %	102.90	2,520,976.50	0.25
Panama					10,613,781.25	1.04
US143658BG61	10.5000% Carnival USD Notes 20/26	USD	6,685.0 %	115.63	7,729,531.25	0.76
US143658BN13	5.7500 % Carnival USD Notes 21/27	USD	2,780.0 %	103.75	2,884,250.00	0.28
Supranational					12,575,059.00	1.24
US00253XAB73	5.7500 % American Airlines Via AAdvantage Loyalty IP USD Notes 21/29	USD	2,335.0 %	108.17	2,525,652.75	0.25
US69867DAC20	8.5000 % Clarios Global Via Clarios US Finance USD Notes 19/27	USD	9,425.0 %	106.63	10,049,406.25	0.99
United Kingdom					3,340,631.77	0.33
US92769VAJ89	5.0000 % Virgin Media Finance USD Notes 20/30	USD	3,245.0 %	102.95	3,340,631.77	0.33
USA					549,034,955.14	54.02
US00653VAC54	4.6250 % AdaptHealth USD Notes 21/29	USD	5,610.0 %	100.05	5,612,805.00	0.55
US00109LAA17	4.1250 % ADT Security USD Notes 21/29	USD	5,085.0 %	99.13	5,040,506.25	0.50
US013092AE14	4.8750 % Albertsons Companies Via Safeway Via New Albertsons Via Albertsons USD Notes 20/30	USD	5,260.0 %	107.88	5,674,225.00	0.56
US023771S586	11.7500% American Airlines USD Notes 20/25	USD	4,345.0 %	124.00	5,387,800.00	0.53
US031652BK50	6.6250 % Amkor Technology USD Notes 19/27	USD	6,255.0 %	107.25	6,708,487.50	0.66
US03674X AQ97	7.6250 % Antero Resources USD Notes 21/29	USD	5,400.0 %	111.65	6,028,830.00	0.59
US001877AA71	4.1250 % APi Group USD Notes 21/29	USD	2,540.0 %	98.12	2,492,324.20	0.24
US038522AQ17	5.0000 % Aramark Services USD Notes 18/28	USD	2,350.0 %	103.13	2,423,660.75	0.24
US053499AL36	6.1250 % Avaya USD Notes 20/28	USD	6,585.0 %	105.27	6,932,161.20	0.68
US053773BF30	5.3750 % Avis Budget Car Rental Via Avis Budget Finance USD Notes 21/29	USD	7,005.0 %	105.63	7,399,626.68	0.73
US501797AW48	6.6250 % Bath & Body Works USD Notes 20/30	USD	5,985.0 %	113.63	6,800,456.25	0.67
US91911XAW48	8.5000 % Bausch Health Americas USD Notes 18/27	USD	9,695.0 %	107.38	10,410,006.25	1.02
US085770AB14	5.6250 % Berry Global USD Notes 19/27	USD	4,445.0 %	105.78	4,701,698.75	0.46
US09951LAB99	4.0000 % Booz Allen Hamilton USD Notes 21/29	USD	3,085.0 %	102.96	3,176,439.40	0.31

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
US103304BS93	8.6250	%	Boyd Gaming USD Notes 20/25	USD	6,310.0	%	108.38	6,838,462.50	0.67
US12008RAN70	5.0000	%	Builders FirstSource USD Notes 20/30	USD	6,200.0	%	107.13	6,641,750.00	0.65
US28470RAK86	8.1250	%	Caesars Entertainment USD Notes 20/27	USD	11,600.0	%	112.35	13,032,600.00	1.28
US12769GAA85	4.6250	%	Caesars Entertainment USD Notes 21/29	USD	2,545.0	%	101.88	2,592,718.75	0.25
US13123XBD30	8.0000	%	Callon Petroleum USD Notes 21/28	USD	7,550.0	%	99.04	7,477,218.00	0.74
US146869AH51	4.8750	%	Carvana USD Notes 21/29	USD	4,870.0	%	99.38	4,839,586.85	0.48
US1248EPCB75	5.3750	%	CCO Holdings Via CCO Holdings Capital USD Notes 19/29	USD	7,640.0	%	108.33	8,276,412.00	0.81
US171871AP14	7.0000	%	Cincinnati Bell USD Notes 16/24	USD	6,680.0	%	102.13	6,821,950.00	0.67
US17302XAM83	6.3750	%	CITGO Petroleum USD Notes 21/26	USD	4,880.0	%	102.18	4,986,213.20	0.49
US18064PAD15	4.8750	%	Clarivate Science Holdings USD Notes 21/29	USD	7,455.0	%	100.38	7,482,956.25	0.74
US18453HAC07	7.7500	%	Clear Channel Outdoor Holdings USD Notes 21/28	USD	2,775.0	%	105.13	2,917,468.50	0.29
US18453HAD89	7.5000	%	Clear Channel Outdoor Holdings USD Notes 21/29	USD	5,045.0	%	104.25	5,259,412.50	0.52
US185899AG62	6.7500	%	Cleveland-Cliffs USD Notes 20/26	USD	3,835.0	%	106.38	4,079,481.25	0.40
US12653CAC29	7.2500	%	CNX Resources USD Notes 19/27	USD	7,245.0	%	106.72	7,731,864.00	0.76
US19260QAD97	3.6250	%	Coinbase Global USD Notes 21/31	USD	3,575.0	%	95.88	3,427,531.25	0.34
US20338HAB96	5.0000	%	CommScope Technologies USD Notes 17/27	USD	4,925.0	%	94.90	4,673,923.50	0.46
US20338QAA13	8.2500	%	CommScope USD Notes 19/27	USD	7,275.0	%	104.87	7,629,510.75	0.75
US205768AS39	6.7500	%	Comstock Resources USD Notes 21/29	USD	5,935.0	%	107.84	6,400,280.26	0.63
US20848VAB18	6.5000	%	Consensus Cloud Solutions USD Notes 21/28	USD	5,015.0	%	103.88	5,209,331.25	0.51
US212015AT84	5.7500	%	Continental Resources USD Notes 20/31	USD	3,265.0	%	121.05	3,952,347.80	0.39
US226373AR90	6.0000	%	Crestwood Midstream Partners Via Crestwood Midstream Finance USD Notes 21/29	USD	7,215.0	%	104.26	7,522,250.78	0.74
US126307AY37	7.5000	%	CSC Holdings USD Notes 18/28	USD	9,190.0	%	108.25	9,948,175.00	0.98
US126307BA42	5.7500	%	CSC Holdings USD Notes 19/30	USD	2,565.0	%	101.94	2,614,696.88	0.26
US25272KAW36	7.1250	%	Dell International Via EMC USD Notes 16/24	USD	8,745.0	%	102.37	8,952,041.37	0.88
US248019AU57	8.0000	%	Deluxe USD Notes 21/29	USD	4,765.0	%	104.63	4,985,381.25	0.49
US28035QAA04	5.5000	%	Edgewell Personal Care USD Notes 20/28	USD	3,530.0	%	105.13	3,710,912.50	0.36
US26885BAH33	6.5000	%	EQM Midstream Partners USD Notes 20/27	USD	5,705.0	%	112.66	6,427,424.15	0.63
US34960PAC59	9.7500	%	Fortress Transportation and Infrastructure Investors USD Notes 20/27	USD	4,445.0	%	113.25	5,033,962.50	0.49
US34960PAD33	5.5000	%	Fortress Transportation and Infrastructure Investors USD Notes 21/28	USD	2,620.0	%	101.01	2,646,553.70	0.26
US35906ABF49	5.0000	%	Frontier Communications Holdings USD Notes 20/28	USD	4,340.0	%	105.10	4,561,123.00	0.45
US382550BP55	5.2500	%	Goodyear Tire & Rubber USD Notes 21/31	USD	5,245.0	%	106.85	5,604,282.50	0.55
US389375AL09	4.7500	%	Gray Television USD Notes 20/30	USD	7,705.0	%	98.40	7,581,488.85	0.75
US42226AAA51	4.5000	%	HealthEquity USD Notes 21/29	USD	2,535.0	%	101.83	2,581,263.75	0.25
US42704LAA26	5.5000	%	Herc Holdings USD Notes 19/27	USD	4,685.0	%	105.10	4,923,700.75	0.48
US44055PAA49	5.5000	%	Horizon Therapeutics USA USD Notes 19/27	USD	5,405.0	%	105.88	5,722,543.75	0.56
US46284VAJ08	5.2500	%	Iron Mountain USD Notes 20/30	USD	7,250.0	%	106.25	7,702,980.00	0.76
US48088LAB36	8.5000	%	Joseph T Ryerson & Son USD Notes 20/28	USD	3,140.0	%	111.04	3,486,781.60	0.34
US500605AH33	6.0000	%	Koppers USD Notes 17/25	USD	5,415.0	%	102.38	5,544,039.45	0.55
US53627NAE13	5.5000	%	Lions Gate Capital Holdings USD Notes 21/29	USD	6,775.0	%	102.88	6,969,781.25	0.69
US538034AR08	4.7500	%	Live Nation Entertainment USD Notes 19/27	USD	7,195.0	%	101.88	7,330,373.93	0.72
US541056AA53	5.5000	%	LogMeln USD Notes 20/27	USD	7,360.0	%	101.88	7,498,000.00	0.74
US156700BD72	4.5000	%	Lumen Technologies USD Notes 20/29	USD	5,515.0	%	97.38	5,370,231.25	0.53
US550241AA19	5.3750	%	Lumen Technologies USD Notes 21/29	USD	5,060.0	%	101.94	5,158,037.50	0.51
US57665RAG11	5.0000	%	Match Group Holdings II USD Notes 17/27	USD	3,805.0	%	104.50	3,976,225.00	0.39
US60783XAA28	5.0000	%	ModivCare Escrow Issuer USD Notes 21/29	USD	2,970.0	%	103.37	3,070,192.95	0.30
US63861CAC38	5.5000	%	Nationstar Mortgage Holdings USD Notes 20/28	USD	8,140.0	%	102.89	8,374,879.70	0.82

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets	
US62886EBA55	5.1250	%	NCR USD Notes 21/29	USD	4,690.0	%	103.22	4,841,018.00	0.48
US64083YAA91	5.5000	%	NESCO Holdings II USD Notes 21/29	USD	4,790.0	%	103.63	4,963,637.50	0.49
US64110LAU08	5.3750	%	Netflix USD Notes 19/29	USD	4,500.0	%	121.41	5,463,450.00	0.54
US65343HAA95	5.6250	%	Nexstar Media USD Notes 19/27	USD	6,575.0	%	106.00	6,969,500.00	0.69
US62922LAA61	7.5000	%	NGL Energy Operating Via NGL Energy Finance USD Notes 21/26	USD	5,275.0	%	102.02	5,381,423.13	0.53
US68622TAB70	5.1250	%	Organon Via Organon Foreign Debt Co-Issuer USD Notes 21/31	USD	7,585.0	%	105.25	7,983,212.50	0.78
US69073TAT07	6.6250	%	Owens-Brockway Glass Container USD Notes 20/27	USD	6,690.0	%	107.63	7,200,112.50	0.71
US70052LAC72	4.8750	%	Park Intermediate Holdings Via PK Domestic Property Via PK Finance Co-Issuer USD Notes 21/29	USD	4,935.0	%	102.88	5,076,881.25	0.50
US70932MAB37	4.2500	%	PennyMac Financial Services USD Notes 21/29	USD	4,565.0	%	94.90	4,332,116.53	0.43
US71376LAE02	4.2500	%	Performance Food Group USD Notes 21/29	USD	5,140.0	%	100.00	5,140,051.40	0.51
US71953LAA98	6.1250	%	Picasso Finance Sub USD Notes 20/25	USD	5,529.0	%	105.86	5,853,220.56	0.58
US727493AC24	4.7500	%	Plantronics USD Notes 21/29	USD	5,380.0	%	94.69	5,094,537.20	0.50
US737446AR57	4.5000	%	Post Holdings USD Notes 21/31	USD	5,075.0	%	99.38	5,043,281.25	0.50
US74112BAL99	5.1250	%	Prestige Brands USD Notes 19/28	USD	6,005.0	%	104.38	6,267,778.80	0.62
US750098AA35	5.3750	%	Rackspace Technology Global USD Notes 20/28	USD	5,200.0	%	98.40	5,116,852.00	0.50
US80874YBA73	8.2500	%	Scientific Games International USD Notes 19/26	USD	7,655.0	%	106.50	8,152,575.00	0.80
US81105DAB10	5.3750	%	Scripps Escrow II USD Notes 20/31	USD	5,530.0	%	98.15	5,427,556.75	0.53
US816196AT67	6.2500	%	Select Medical USD Notes 19/26	USD	4,620.0	%	105.41	4,869,711.00	0.48
US82873MAA18	4.6250	%	Simmons Foods Via Simmons Prepared Foods Via Simmons Pet Food Via Simmons Feed USD Notes 21/29	USD	5,420.0	%	100.88	5,467,668.90	0.54
US82967NB163	4.0000	%	Sirius XM Radio USD Notes 21/28	USD	2,375.0	%	101.75	2,416,562.50	0.24
US78466CAC01	5.5000	%	SS&C Technologies USD Notes 19/27	USD	6,995.0	%	105.75	7,397,247.48	0.73
US86614RAN70	5.2500	%	Summit Materials Via Summit Materials Finance USD Notes 20/29	USD	6,750.0	%	105.13	7,095,937.50	0.70
US87724RAB87	5.7500	%	Taylor Morrison Communities USD Notes 19/28	USD	5,810.0	%	111.50	6,478,150.00	0.64
US88023UAJ07	3.8750	%	Tempur Sealy International USD Notes 21/31	USD	5,025.0	%	100.22	5,036,205.75	0.50
US88033GD167	6.1250	%	Tenet Healthcare USD Notes 20/28	USD	9,470.0	%	104.88	9,931,993.95	0.98
US880349AS45	7.8750	%	Tenneco USD Notes 20/29	USD	2,240.0	%	111.75	2,503,200.00	0.25
US880779BA01	5.0000	%	Terex USD Notes 21/29	USD	5,285.0	%	104.01	5,496,808.53	0.54
US89680EAA73	6.2500	%	Triton Water Holdings USD Notes 21/29	USD	5,190.0	%	101.75	5,280,825.00	0.52
US896818AQ45	6.2500	%	Triumph Group USD Notes 19/24	USD	3,115.0	%	100.28	3,123,612.98	0.31
US896818AS01	8.8750	%	Triumph Group USD Notes 20/24	USD	4,473.0	%	110.13	4,925,891.25	0.48
US897051AC29	4.6250	%	Tronox USD Notes 21/29	USD	5,180.0	%	99.63	5,160,575.00	0.51
US90353TAC45	8.0000	%	Uber Technologies USD Notes 18/26	USD	3,280.0	%	106.63	3,497,300.00	0.34
US90353TAE01	7.5000	%	Uber Technologies USD Notes 19/27	USD	6,335.0	%	109.13	6,913,068.75	0.68
US90290MAD39	4.7500	%	US Foods USD Notes 21/29	USD	6,665.0	%	102.76	6,848,987.33	0.67
US95081QAP90	7.2500	%	WESCO Distribution USD Notes 20/28	USD	6,280.0	%	110.75	6,955,100.00	0.68
US92943GAA94	5.6250	%	WR Grace Holdings USD Notes 21/29	USD	4,815.0	%	103.25	4,971,535.65	0.49
Other securities and money-market instruments							33,041,671.43	3.25	
Equities							7,693,489.50	0.76	
USA							7,693,489.50	0.76	
US12509J2087			CCF Holdings	Shs	9,882,976	USD	0.71	7,016,912.96	0.69
-			CCF Holdings -M-	Shs	835,960	USD	0.47	392,901.20	0.04
-			Cenveo	Shs	49,120	USD	5.77	283,422.40	0.03
-			Quiksilver	Shs	3	USD	86.89	252.94	0.00
Bonds							24,275,322.70	2.39	
USA							24,275,322.70	2.39	
US03690AAH95	5.3750	%	Antero Midstream Partners Via Antero Midstream Finance USD Notes 21/29	USD	4,845.0	%	103.26	5,002,995.45	0.49

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US03674XAS53	5.3750 % Antero Resources USD Notes 21/30	USD	2,550.0	% 105.69	2,695,095.00	0.26
US20451RAB87	5.2500 % Compass Group Diversified Holdings USD Notes 21/29	USD	5,125.0	% 104.75	5,368,437.50	0.53
US25461LAA08	5.8750 % DIRECTV Holdings Via DIRECTV Financing USD Notes 21/27	USD	7,465.0	% 104.50	7,800,925.00	0.77
US87157DAG43	4.0000 % Synaptics USD Notes 21/29	USD	3,335.0	% 102.19	3,407,869.75	0.34
Warrants					1,072,859.23	0.10
USA					1,072,859.23	0.10
-	Affinion Group Holdings -Warrants-	Shs	89,218	USD 1.02	91,002.36	0.01
-	CCF Holdings -Warrants-	Shs	1,382,897	USD 0.71	981,856.87	0.09
Investment Units					26,896,575.00	2.65
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Luxembourg					26,896,575.00	2.65
LU1560902717	Allianz Global Investors Fund - Allianz American Income -W9- USD - (0.480%)	Shs	250	USD 107,586.30	26,896,575.00	2.65
Investments in securities and money-market instruments					984,148,541.60	96.83
Deposits at financial institutions					25,409,593.96	2.50
Sight deposits					25,409,593.96	2.50
	State Street Bank International GmbH, Luxembourg Branch	USD			20,909,593.96	2.06
	Cash at Broker and Deposits for collateralisation of derivatives	USD			4,500,000.00	0.44
Investments in deposits at financial institutions					25,409,593.96	2.50

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				-6,779,238.76	-0.67
Forward Foreign Exchange Transactions				-6,779,238.76	-0.67
Sold AUD / Bought USD - 05 Oct 2021	AUD	-182,964.02		823.33	0.00
Sold AUD / Bought USD - 15 Nov 2021	AUD	-13,102,570.60		185,161.64	0.01
Sold CAD / Bought USD - 15 Nov 2021	CAD	-3,269,283.00		32,795.88	0.00
Sold CHF / Bought USD - 15 Nov 2021	CHF	-7.93		0.28	0.00
Sold CNH / Bought USD - 15 Nov 2021	CNH	-3,596,533.26		-793.04	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-7,457,346.75		122,518.12	0.01
Sold GBP / Bought USD - 15 Nov 2021	GBP	-1,383,028.68		45,107.19	0.00
Sold NZD / Bought USD - 15 Nov 2021	NZD	-806,799.77		14,526.23	0.00
Sold PLN / Bought USD - 15 Nov 2021	PLN	-68,802.65		457.26	0.00
Sold SGD / Bought USD - 15 Nov 2021	SGD	-5,068,979.64		28,548.16	0.00
Sold USD / Bought AUD - 15 Nov 2021	USD	-98,471,554.27		-2,721,632.20	-0.27
Sold USD / Bought CAD - 15 Nov 2021	USD	-22,099,468.24		-386,973.20	-0.04
Sold USD / Bought CHF - 15 Nov 2021	USD	-12,520.61		-388.90	0.00
Sold USD / Bought CNH - 08 Oct 2021	USD	-1,341.24		0.52	0.00
Sold USD / Bought CNH - 15 Nov 2021	USD	-22,320,423.01		54,265.48	0.01
Sold USD / Bought EUR - 15 Nov 2021	USD	-90,059,346.54		-1,857,074.19	-0.19
Sold USD / Bought GBP - 15 Nov 2021	USD	-31,741,841.70		-1,119,329.12	-0.11
Sold USD / Bought NZD - 15 Nov 2021	USD	-8,303,117.54		-215,753.99	-0.02
Sold USD / Bought PLN - 15 Nov 2021	USD	-263,275.59		-9,902.33	0.00
Sold USD / Bought SGD - 15 Nov 2021	USD	-78,920,584.32		-565,863.39	-0.05
Sold USD / Bought ZAR - 15 Nov 2021	USD	-10,663,630.06		-452,929.50	-0.02
Sold ZAR / Bought USD - 15 Nov 2021	ZAR	-68,481,274.54		67,197.01	0.00
Investments in derivatives				-6,779,238.76	-0.67
Net current assets/liabilities				13,625,696.15	1.34
Net assets of the Subfund				1,016,404,592.95	100.00

* Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AM (H2-AUD) (distributing) WKN: A1J CX2/ISIN: LU0649033221	6.76	6.65	7.31
- Class AM (H2-CAD) (distributing) WKN: A1J E22/ISIN: LU0676280554	6.81	6.69	7.34
- Class RT (H2-CHF) (accumulating) WKN: A2P MSA/ISIN: LU2014481316	104.59	96.78	101.12
- Class AM (H2-RMB) (distributing) WKN: A1J V3L/ISIN: LU0765755177	6.20	6.08	6.72
- Class AM (H2-EUR) (distributing) WKN: A1J E23/ISIN: LU0676280711	7.00	6.83	7.39
- Class AT (H2-EUR) (accumulating) WKN: A1J Z6U/ISIN: LU0795385821	117.86	109.22	114.33
- Class I (H2-EUR) (distributing) WKN: A1J XBZ/ISIN: LU0774943673	769.48	745.42	817.57
- Class IT8 (H2-EUR) (accumulating) WKN: A2D J4G/ISIN: LU1546388817	1,071.41	988.19	1,031.45
- Class I2 (H2-EUR) (distributing) WKN: A1J 1D3/ISIN: LU0806577812	--	765.20	815.91
- Class P (H2-EUR) (distributing) WKN: A2J BTJ/ISIN: LU1752423928	943.00	913.66	1,003.87
- Class WQ (H2-EUR) (distributing) WKN: A1W 06Y/ISIN: LU0946732244	--	845.16	882.05
- Class WT7 (H2-EUR) (accumulating) WKN: A2D WTE/ISIN: LU1670756227	--	964.61	1,001.69
- Class AM (H2-GBP) (distributing) WKN: A1J E24/ISIN: LU0676280802	6.86	6.71	7.34
- Class AM (HKD) (distributing) WKN: A1J CX1/ISIN: LU0648978533	6.64	6.47	7.18
- Class AT (HKD) (accumulating) WKN: A1J E1U/ISIN: LU0674994503	14.67	13.41	13.90
- Class AM (H2-NZD) (distributing) WKN: A1J Y4W/ISIN: LU0788519618	6.34	6.22	6.89
- Class AT (H2-PLN) (accumulating) WKN: A1J Y4X/ISIN: LU0789505442	576.64	531.63	550.58
- Class AM (H2-SGD) (distributing) WKN: A1J VPP/ISIN: LU0761598746	6.62	6.49	7.12
- Class AM (USD) (distributing) WKN: A1C 0LT/ISIN: LU0516397667	6.69	6.55	7.18
- Class AT (USD) (accumulating) WKN: A1J E1T/ISIN: LU0674994412	14.67	13.47	13.79
- Class IM (USD) (distributing) WKN: A2H 9DM/ISIN: LU1734483503	913.93	884.78	945.34
- Class IT (USD) (accumulating) WKN: A1C 0LU/ISIN: LU0516398475	1,714.36	1,567.48	1,595.39
- Class P (USD) (distributing) WKN: A1J PGQ/ISIN: LU0706718912	--	804.99	862.69
- Class WT (USD) (accumulating) WKN: A1J X6K/ISIN: LU0781528772	1,403.87	1,280.84	1,300.80
- Class AM (H2-ZAR) (distributing) WKN: A2H 7QR/ISIN: LU1720048492	128.72	125.47	138.24
Shares in circulation	364,165,957	451,377,306	755,412,409
- Class AM (H2-AUD) (distributing) WKN: A1J CX2/ISIN: LU0649033221	17,923,880	23,012,014	34,029,353
- Class AM (H2-CAD) (distributing) WKN: A1J E22/ISIN: LU0676280554	3,607,132	5,108,473	8,484,791
- Class RT (H2-CHF) (accumulating) WKN: A2P MSA/ISIN: LU2014481316	110	110	110
- Class AM (H2-RMB) (distributing) WKN: A1J V3L/ISIN: LU0765755177	22,943,285	19,826,510	39,090,395
- Class AM (H2-EUR) (distributing) WKN: A1J E23/ISIN: LU0676280711	4,413,151	5,768,295	9,102,391
- Class AT (H2-EUR) (accumulating) WKN: A1J Z6U/ISIN: LU0795385821	85,329	76,496	76,233
- Class I (H2-EUR) (distributing) WKN: A1J XBZ/ISIN: LU0774943673	22,591	1,892	11,866
- Class IT8 (H2-EUR) (accumulating) WKN: A2D J4G/ISIN: LU1546388817	10,046	586	9,065
- Class I2 (H2-EUR) (distributing) WKN: A1J 1D3/ISIN: LU0806577812	--	40,956	54,456
- Class P (H2-EUR) (distributing) WKN: A2J BTJ/ISIN: LU1752423928	145	254	650
- Class WQ (H2-EUR) (distributing) WKN: A1W 06Y/ISIN: LU0946732244	--	11	1,173
- Class WT7 (H2-EUR) (accumulating) WKN: A2D WTE/ISIN: LU1670756227	--	10	10
- Class AM (H2-GBP) (distributing) WKN: A1J E24/ISIN: LU0676280802	3,149,003	3,984,046	5,931,350
- Class AM (HKD) (distributing) WKN: A1J CX1/ISIN: LU0648978533	236,119,947	296,915,620	510,877,151

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
- Class AT (HKD) (accumulating) WKN: A1J E1U/ISIN: LU0674994503	490,533	641,506	706,485
- Class AM (H2-NZD) (distributing) WKN: A1J Y4W/ISIN: LU0788519618	1,745,662	3,623,081	3,265,563
- Class AT (H2-PLN) (accumulating) WKN: A1J Y4X/ISIN: LU0789505442	1,658	1,905	3,031
- Class AM (H2-SGD) (distributing) WKN: A1J VPP/ISIN: LU0761598746	15,574,441	18,472,463	26,214,953
- Class AM (USD) (distributing) WKN: A1C 0LT/ISIN: LU0516397667	56,123,376	71,927,392	115,596,018
- Class AT (USD) (accumulating) WKN: A1J E1T/ISIN: LU0674994412	1,213,442	1,578,534	1,715,620
- Class IM (USD) (distributing) WKN: A2H 9DM/ISIN: LU1734483503	24,084	1	1
- Class IT (USD) (accumulating) WKN: A1C 0LU/ISIN: LU0516398475	37,347	149	509
- Class P (USD) (distributing) WKN: A1J PGQ/ISIN: LU0706718912	--	44	43
- Class WT (USD) (accumulating) WKN: A1J X6K/ISIN: LU0781528772	5,459	1,650	63
- Class AM (H2-ZAR) (distributing) WKN: A2H 7QR/ISIN: LU1720048492	675,336	395,309	240,886
Subfund assets in millions of USD	1,016.4	1,131.3	1,935.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Consumer, Cyclical	19.91
Communications	16.61
Consumer, Non-cyclical	16.32
Energy	13.55
Financial	10.34
Industrial	9.61
Technology	5.89
Basic Materials	4.60
Other net assets	3.17
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	59,254,114.17
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	1,564.66
- negative interest rate	0.00
Dividend income	0.00
Income from	
- investment funds	1,054,728.16
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	60,310,406.99
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-482,922.45
All-in-fee	-12,400,354.83
Other expenses	-17,935.39
Total expenses	-12,901,212.67
Net income/loss	47,409,194.32
Realised gain/loss on	
- options transactions	0.00
- securities transactions	18,674,172.79
- financial futures transactions	0.00
- forward foreign exchange transactions	11,980,085.71
- foreign exchange	47,032.19
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	78,110,485.01
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	27,005,691.02
- financial futures transactions	0.00
- forward foreign exchange transactions	-5,253,162.09
- foreign exchange	-1,715.88
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	99,861,298.06

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	984,148,541.60
(Cost price USD 997,893,649.39)	
Time deposits	0.00
cash at banks	25,409,593.96
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	13,113,769.69
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	11,566,269.67
- securities lending	0.00
- securities transactions	12,798,437.50
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	551,401.10
Total Assets	1,047,588,013.52
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,663,427.83
- securities lending	0.00
- securities transactions	-21,131,016.25
Capital gain tax	0.00
Other payables	-1,058,336.63
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-7,330,639.86
Total Liabilities	-31,183,420.57
Net assets of the Subfund	1,016,404,592.95

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	1,131,285,318.86
Subscriptions	310,421,795.66
Redemptions	-461,271,162.45
Distribution	-63,892,657.18
Result of operations	99,861,298.06
Net assets of the Subfund at the end of the reporting period	1,016,404,592.95

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	451,377,306
- issued	44,012,402
- redeemed	-131,223,751
- at the end of the reporting period	364,165,957

Allianz US Short Duration High Income Bond

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing								372,061,517.57	20.15
Bonds								372,061,517.57	20.15
Austria								14,874,207.50	0.80
US03217CAA45	7.0000	%	ams USD Notes 20/25	USD	13,850.0	%	107.40	14,874,207.50	0.80
Bermuda								10,385,036.84	0.56
US00928QAP63	5.0000	%	Aircastle USD Notes 16/23	USD	2,150.0	%	106.30	2,285,525.25	0.12
US00928QAR20	4.4000	%	Aircastle USD Notes 18/23	USD	7,601.0	%	106.56	8,099,511.59	0.44
France								18,586,170.00	1.01
US060335AA40	5.3750	%	Banijay Entertainment USD Notes 20/25	USD	18,000.0	%	103.26	18,586,170.00	1.01
Ireland								7,414,861.42	0.40
US00774MAN56	6.5000	%	AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 20/25	USD	6,388.0	%	116.07	7,414,861.42	0.40
The Netherlands								8,611,090.40	0.47
US67091GAC78	5.2500	%	OCI USD Notes 19/24	USD	8,368.0	%	102.91	8,611,090.40	0.47
USA								312,190,151.41	16.91
US00164VAD55	5.0000	%	AMC Networks USD Notes 16/24	USD	12,181.0	%	101.70	12,388,198.81	0.67
US030981AK06	5.5000	%	AmeriGas Partners Via AmeriGas Finance USD Notes 16/25	USD	7,841.0	%	110.40	8,656,581.62	0.47
US16411QAD34	5.6250	%	Cheniere Energy Partners USD Notes 19/26	USD	34,511.0	%	102.90	35,510,956.23	1.92
US125581GQ55	5.0000	%	CIT Group USD Notes 12/22	USD	4,000.0	%	103.53	4,141,000.00	0.22
US62943WAE93	5.0000	%	Clearway Energy Operating USD Notes 17/26	USD	5,152.0	%	102.71	5,291,748.00	0.29
US18911XAC11	12.0000	%	Cloud Peak Energy Resources Via Cloud Peak Energy Finance USD Notes 19/25	USD	4,995.0	%	67.00	3,346,658.71	0.18
US12592BAH78	4.3750	%	CNH Industrial Capital USD Notes 17/22	USD	9,025.0	%	101.96	9,201,816.90	0.50
US24665FAB85	6.7500	%	Delek Logistics Partners Via Delek Logistics Finance USD Notes 18/25	USD	2,865.0	%	102.64	2,940,564.66	0.16
US345370CV02	8.5000	%	Ford Motor USD Notes 20/23	USD	16,500.0	%	109.99	18,148,185.00	0.98
US382550BH30	9.5000	%	Goodyear Tire & Rubber USD Notes 20/25	USD	15,950.0	%	109.99	17,542,767.00	0.95
US431571AD01	5.7500	%	Hillenbrand USD Notes 20/25	USD	4,000.0	%	105.42	4,216,600.00	0.23
US527298BH52	5.3750	%	Level 3 Financing USD Notes 16/25	USD	13,230.0	%	102.43	13,550,827.50	0.73
US527298BM48	5.2500	%	Level 3 Financing USD Notes 17/26	USD	3,000.0	%	103.33	3,099,750.00	0.17
US156700AS50	5.8000	%	Lumen Technologies USD Notes 12/22	USD	3,000.0	%	101.93	3,057,750.00	0.17
US571903BD44	5.7500	%	Marriott International USD Notes 20/25	USD	116.0	%	114.46	132,772.70	0.01
US58733RAE27	2.3750	%	MercadoLibre USD Notes 21/26	USD	5,000.0	%	98.86	4,942,850.00	0.27
US552953BX80	7.7500	%	MGM Resorts International USD Notes 12/22	USD	3,379.0	%	102.75	3,471,922.50	0.19
US552953CG49	6.7500	%	MGM Resorts International USD Notes 20/25	USD	3,226.0	%	105.88	3,415,527.50	0.18
US65158NAB82	6.1250	%	Newmark Group USD Notes 19/23	USD	19,945.0	%	108.38	21,616,590.45	1.17
US67059TAG04	5.7500	%	NuStar Logistics USD Notes 20/25	USD	17,700.0	%	108.13	19,138,125.00	1.04
US69318FAG37	7.2500	%	PBF Holding Via PBF Finance USD Notes 17/25	USD	27,818.0	%	68.63	19,091,215.22	1.03
US69318UAB17	6.8750	%	PBF Logistics Via PBF Logistics Finance USD Notes 15/23	USD	12,000.0	%	97.63	11,715,000.00	0.63
US79546VAL09	5.6250	%	Sally Holdings Via Sally Capital USD Notes 15/25	USD	20,916.0	%	102.58	21,454,796.16	1.16
US78442PGD24	4.2000	%	SLM USD Notes 20/25	USD	14,965.0	%	107.42	16,074,954.05	0.87
US84762LAU98	5.7500	%	Spectrum Brands USD Notes 16/25	USD	16,280.0	%	103.01	16,770,353.60	0.91
US852061AS99	6.0000	%	Sprint Communications USD Notes 12/22	USD	12,725.0	%	105.50	13,424,875.00	0.73
US86765LAL18	5.5000	%	Sunoco Via Sunoco Finance USD Notes 18/26	USD	4,504.0	%	102.38	4,610,970.00	0.25
US87612BBE11	5.3750	%	Targa Resources Partners Via Targa Resources Partners Finance USD Notes 16/27	USD	7,692.0	%	103.77	7,981,603.80	0.43
US87612BBJ08	5.8750	%	Targa Resources Partners Via Targa Resources Partners Finance USD Notes 18/26	USD	2,600.0	%	104.56	2,718,651.00	0.15
US88033GCS75	4.6250	%	Tenet Healthcare USD Notes 17/24	USD	4,464.0	%	101.63	4,536,540.00	0.25
Securities and money-market instruments dealt on another regulated market								1,376,198,481.77	74.50
Bonds								1,376,198,481.77	74.50

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
Canada							48,101,066.74	2.60
US01021FAA75	7.0000 %	Akumin USD Notes 20/25	USD	33,523.0	%	97.14	32,563,571.74	1.76
US919111KAN28	5.5000 %	Bausch Health Companies USD Notes 17/25	USD	14,117.0	%	101.63	14,346,401.25	0.78
US18060TAA34	6.7500 %	Clarios Global USD Notes 20/25	USD	1,125.0	%	105.88	1,191,093.75	0.06
Cayman Islands							44,167,237.86	2.39
US05401AAM36	2.1250 %	Avolon Holdings Funding USD Notes 21/26	USD	2,825.0	%	99.11	2,799,924.45	0.15
US37960JAA60	6.5000 %	Global Aircraft Leasing USD Notes 19/24	USD	37,460.8	%	98.88	37,039,330.41	2.01
US41984LAA52	5.7500 %	Hawaiian Brand Intellectual Property Via HawaiianMiles Loyalty USD Notes 21/26	USD	2,450.0	%	104.87	2,569,351.75	0.14
US70014LAA89	5.2500 %	Park Aerospace Holdings USD Notes 17/22	USD	230.0	%	103.56	238,193.75	0.01
US84859BAA98	8.0000 %	Spirit Loyalty Cayman Via Spirit IP Cayman USD Notes 20/25	USD	1,350.0	%	112.63	1,520,437.50	0.08
Luxembourg							1,032,880.00	0.05
US235822AB96	5.7500 %	Dana Financing Luxembourg USD Notes 17/25	USD	1,000.0	%	103.29	1,032,880.00	0.05
Supranational							52,018,687.22	2.82
US20752TAA25	6.7500 %	Connect Finco Via Connect US Finco USD Notes 19/26	USD	49,599.0	%	104.88	52,018,687.22	2.82
United Kingdom							104,156,847.61	5.64
US28228PAA93	6.7500 %	eG Global Finance USD Notes 19/25	USD	33,890.0	%	102.50	34,737,250.00	1.88
US28228PAB76	8.5000 %	eG Global Finance USD Notes 19/25	USD	10,600.0	%	104.13	11,038,204.00	0.60
US460599AF06	4.1250 %	International Game Technology USD Notes 21/26	USD	13,500.0	%	103.63	13,989,375.00	0.76
US87854XAE13	6.5000 %	TechnipFMC USD Notes 21/26	USD	41,350.0	%	107.36	44,392,018.61	2.40
USA							1,126,721,762.34	61.00
US004498AB73	5.7500 %	ACI Worldwide USD Notes 18/26	USD	11,246.0	%	104.80	11,786,314.07	0.64
US018581AK47	4.7500 %	Alliance Data Systems USD Notes 19/24	USD	27,250.0	%	102.63	27,967,634.20	1.51
US018581AL20	7.0000 %	Alliance Data Systems USD Notes 20/26	USD	12,750.0	%	107.31	13,681,642.50	0.74
US038522AR99	6.3750 %	Aramark Services USD Notes 20/25	USD	10,175.0	%	105.38	10,722,058.88	0.58
US73939VAA26	9.0330 %	Artera Services USD Notes 20/25	USD	31,600.0	%	108.38	34,248,870.00	1.85
US09257WAD20	3.7500 %	Blackstone Mortgage Trust USD Notes 21/27	USD	11,000.0	%	98.99	10,888,625.00	0.59
US109696AB05	5.5000 %	Brink's USD Notes 20/25	USD	2,800.0	%	104.64	2,929,850.00	0.16
US131347CK09	5.2500 %	Calpine USD Notes 16/26	USD	11,152.0	%	103.00	11,486,336.96	0.62
US146869AB81	5.6250 %	Carvana USD Notes 20/25	USD	8,650.0	%	103.63	8,963,562.50	0.49
US1248EPBR37	5.5000 %	CCO Holdings Via CCO Holdings Capital USD Notes 16/26	USD	2,730.0	%	103.50	2,825,550.00	0.15
US1248EPBT92	5.1250 %	CCO Holdings Via CCO Holdings Capital USD Notes 17/27	USD	12,064.0	%	104.19	12,569,240.32	0.68
US19240CAC73	3.5000 %	Cogent Communications Group USD Notes 21/26	USD	8,000.0	%	101.75	8,140,000.00	0.44
US20338QAD51	6.0000 %	CommScope USD Notes 19/26	USD	23,500.0	%	104.50	24,557,500.00	1.33
US20848VAA35	6.0000 %	Consensus Cloud Solutions USD Notes 21/26	USD	18,500.0	%	103.25	19,101,250.00	1.03
US20848VAB18	6.5000 %	Consensus Cloud Solutions USD Notes 21/28	USD	14,750.0	%	103.88	15,321,562.50	0.83
US12662PAB40	5.2500 %	CVR Energy USD Notes 20/25	USD	34,400.0	%	99.76	34,317,268.00	1.86
US12663QAA31	9.2500 %	CVR Partners Via CVR Nitrogen Finance USD Notes 16/23	USD	968.0	%	100.69	974,635.64	0.05
US24665FAC68	7.1250 %	Delek Logistics Partners Via Delek Logistics Finance USD Notes 21/28	USD	20,150.0	%	105.88	21,333,812.50	1.16
US25272KAW36	7.1250 %	Dell International Via EMC USD Notes 16/24	USD	5,658.0	%	102.36	5,791,304.74	0.31
US26885BAF76	6.0000 %	EQM Midstream Partners USD Notes 20/25	USD	13,575.0	%	109.78	14,902,635.00	0.81
US346232AF83	3.8500 %	Forestar Group USD Notes 21/26	USD	29,650.0	%	100.24	29,720,418.75	1.61
US34960PAB76	6.5000 %	Fortress Transportation and Infrastructure Investors USD Notes 18/25	USD	32,531.0	%	103.25	33,588,257.50	1.82
US410345AN24	5.3750 %	Hanesbrands USD Notes 20/25	USD	5,420.0	%	104.81	5,680,864.60	0.31
US418751AE33	3.3750 %	HAT Holdings I Via HAT Holdings II USD Notes 21/26	USD	29,150.0	%	101.75	29,660,125.00	1.61

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets	
US449934AD05	5.0000	%	IQVIA USD Notes 16/26	USD	33,542.0	%	102.75	34,464,405.00	1.87
US521088AA24	6.5000	%	LD Holdings Group USD Notes 20/25	USD	35,000.0	%	99.93	34,974,100.00	1.89
US541056AA53	5.5000	%	LogMeIn USD Notes 20/27	USD	4,850.0	%	101.94	4,943,920.25	0.27
US502160AM62	9.6250	%	LSB Industries USD Notes 18/23	USD	36,308.0	%	104.18	37,825,674.40	2.05
US502160AN46	6.2500	%	LSB Industries USD Notes 21/28	USD	13,800.0	%	100.00	13,800,000.00	0.75
US156700BB17	5.1250	%	Lumen Technologies USD Notes 19/26	USD	23,250.0	%	103.88	24,150,937.50	1.31
US59001KAG58	6.2500	%	Meritor USD Notes 20/25	USD	2,000.0	%	105.18	2,103,520.00	0.11
US599191AA16	6.5000	%	Mileage Plus Holdings Via Mileage Plus Intellectual Property Assets USD Notes 20/27	USD	10,700.0	%	109.00	11,662,786.00	0.63
US60041CAA62	6.6250	%	Millennium Escrow USD Notes 21/26	USD	43,900.0	%	102.63	45,052,375.00	2.44
US644393AA81	6.7500	%	New Fortress Energy USD Notes 20/25	USD	39,130.0	%	98.57	38,568,680.15	2.09
US644393AB64	6.5000	%	New Fortress Energy USD Notes 21/26	USD	16,250.0	%	98.13	15,946,125.00	0.86
US65342QAK85	4.2500	%	NextEra Energy Operating Partners USD Notes 19/24	USD	4,463.0	%	106.01	4,731,055.37	0.26
US69527AAA43	4.3750	%	Pactiv Evergreen Group Issuer Via Pactiv Evergreen Group Issuer USD Notes 21/28	USD	6,000.0	%	100.51	6,030,720.00	0.33
US69318FAK49	9.2500	%	PBF Holding Via PBF Finance USD Notes 20/25	USD	13,000.0	%	95.50	12,415,000.00	0.67
US71953LAA98	6.1250	%	Picasso Finance Sub USD Notes 20/25	USD	1,215.0	%	105.30	1,279,358.55	0.07
US45569KAA16	2.8750	%	PRA Health Sciences USD Notes 21/26	USD	4,250.0	%	101.51	4,314,260.00	0.23
US74166MAB28	5.2500	%	Prime Security Services Borrower Via Prime Finance USD Notes 19/24	USD	40,909.0	%	106.97	43,761,584.57	2.37
US75026JAC45	4.5000	%	Radiate Holdings Via Radiate Finance USD Notes 20/26	USD	7,000.0	%	103.19	7,223,545.00	0.39
US75419TAA16	5.6250	%	Rattler Midstream USD Notes 20/25	USD	10,839.0	%	104.77	11,356,182.89	0.61
US75606DAE13	4.8750	%	Realogy Group Via Realogy Co- Issuer USD Notes 16/23	USD	7,201.0	%	103.88	7,480,038.75	0.41
US75606DAJ00	7.6250	%	Realogy Group Via Realogy Co- Issuer USD Notes 20/25	USD	26,562.0	%	106.77	28,360,114.59	1.54
US74965LAA98	3.7500	%	RLJ Lodging Trust USD Notes 21/26	USD	5,000.0	%	100.88	5,044,125.00	0.27
US74969PAA66	5.2500	%	RP Escrow Issuer USD Notes 20/25	USD	30,230.0	%	102.88	31,099,112.50	1.68
US80874YAW03	5.0000	%	Scientific Games International USD Notes 17/25	USD	25,028.0	%	103.00	25,778,840.00	1.40
US82453AAA51	4.6250	%	Shift4 Payments Via Shift4 Payments Finance Sub USD Notes 20/26	USD	30,193.0	%	104.54	31,564,187.92	1.71
US82967NBL10	3.1250	%	Sirius XM Radio USD Notes 21/26	USD	8,500.0	%	101.38	8,616,875.00	0.47
US82967NBJ63	4.0000	%	Sirius XM Radio USD Notes 21/28	USD	10,000.0	%	101.75	10,175,000.00	0.55
US852234AL72	2.7500	%	Square USD Notes 21/26	USD	17,450.0	%	101.74	17,753,281.00	0.96
US85571BAU98	3.6250	%	Starwood Property Trust USD Notes 21/26	USD	2,150.0	%	100.79	2,166,985.00	0.12
US865632AA18	5.5000	%	Sumner BC Bidco B USD Notes 21/26	USD	27,765.0	%	102.74	28,525,761.00	1.54
US86745GAF00	5.8750	%	Sunnova Energy USD Notes 21/26	USD	11,425.0	%	101.63	11,610,941.88	0.63
US87901JAF21	4.7500	%	TEGNA USD Notes 20/26	USD	8,250.0	%	104.00	8,580,000.00	0.46
US88033GKY44	4.8750	%	Tenet Healthcare USD Notes 19/26	USD	31,416.0	%	103.50	32,515,560.00	1.76
US892231AB73	6.8750	%	Townsquare Media USD Notes 21/26	USD	7,000.0	%	105.70	7,398,650.00	0.40
US90932LAG23	4.3750	%	United Airlines USD Notes 21/26	USD	4,000.0	%	102.75	4,110,060.00	0.22
US91153LAA52	5.5000	%	United Wholesale Mortgage USD Notes 20/25	USD	22,850.0	%	100.90	23,055,307.25	1.25
US914906AS13	5.1250	%	Univision Communications USD Notes 15/25	USD	13,850.0	%	101.63	14,075,062.50	0.76
US92346LAE39	7.5000	%	Veritas US Via Veritas Bermuda USD Notes 20/25	USD	40,835.0	%	104.02	42,475,170.44	2.30
US93710WAA36	5.7500	%	WASH Multifamily Acquisition USD Notes 21/26	USD	7,250.0	%	104.39	7,568,130.00	0.41
US95081QAN43	7.1250	%	WESCO Distribution USD Notes 20/25	USD	21,000.0	%	107.26	22,525,230.00	1.22
US983130AV78	5.5000	%	Wynn Las Vegas Via Wynn Las Vegas Capital USD Notes 15/25	USD	4,589.0	%	102.50	4,703,656.17	0.25
US983133AB53	7.7500	%	Wynn Resorts Finance Via Wynn Resorts Capital USD Notes 20/25	USD	5,475.0	%	105.50	5,776,125.00	0.31
Other securities and money-market instruments							44,702,356.80	2.42	
Bonds							44,702,356.50	2.42	

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Bermuda						
US14308CAA18	7.0000 % Fly Leasing USD Notes 21/24	USD	12,050.0 %	99.93	12,041,625.25	0.65
USA						
US25461LAA08	5.8750 % DIRECTV Holdings Via DIRECTV Financing USD Notes 21/27	USD	5,500.0 %	104.63	5,754,375.00	0.31
US52473NAA63	5.0000 % Legends Hospitality Holding Via Legends Hospitality Co-Issuer USD Notes 21/26	USD	17,685.0 %	102.63	18,149,231.25	0.99
US70932MAA53	5.3750 % PennyMac Financial Services USD Notes 20/25	USD	8,500.0 %	103.03	8,757,125.00	0.47
Equities						0.30
USA						0.30
US18911Q3002	Cloud Peak Energy *	Shs	29,788 USD	0.00	0.30	0.00
Investments in securities and money-market instruments						1,792,962,356.14
Deposits at financial institutions						79,125,886.51
Sight deposits						79,125,886.51
	State Street Bank International GmbH, Luxembourg Branch	USD			66,075,886.51	3.58
	Cash at Broker and Deposits for collateralisation of derivatives	USD			13,050,000.00	0.71
Investments in deposits at financial institutions						79,125,886.51
Securities						
		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
OTC-Dealt Derivatives						-18,574,188.48
Forward Foreign Exchange Transactions						-18,574,188.48
Sold AUD / Bought USD - 15 Nov 2021						0.00
Sold CHF / Bought USD - 15 Nov 2021						0.00
Sold CNH / Bought USD - 08 Oct 2021						0.00
Sold CNH / Bought USD - 15 Nov 2021						0.00
Sold CZK / Bought USD - 15 Nov 2021						0.00
Sold EUR / Bought USD - 15 Nov 2021						0.08
Sold GBP / Bought USD - 15 Nov 2021						0.00
Sold PLN / Bought USD - 15 Nov 2021						0.00
Sold SGD / Bought USD - 15 Nov 2021						0.00
Sold USD / Bought AUD - 15 Nov 2021						-0.04
Sold USD / Bought CHF - 15 Nov 2021						0.00
Sold USD / Bought CNH - 15 Nov 2021						0.00
Sold USD / Bought CZK - 15 Nov 2021						0.00
Sold USD / Bought EUR - 15 Nov 2021						-0.99
Sold USD / Bought GBP - 15 Nov 2021						-0.02
Sold USD / Bought PLN - 15 Nov 2021						-0.01
Sold USD / Bought SGD - 15 Nov 2021						-0.01
Sold USD / Bought ZAR - 15 Nov 2021						-0.01
Sold ZAR / Bought USD - 15 Nov 2021						0.00
Investments in derivatives						-18,574,188.48
Net current assets/liabilities						-6,456,982.73
Net assets of the Subfund						1,847,057,071.44

* Security valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AM (H2-AUD) (distributing) WKN: A2D GDX/ISIN: LU1516272264	9.48	9.07	9.58
- Class AMg (H2-AUD) (distributing) WKN: A2P TAK/ISIN: LU2060905374	9.78	9.46	--
- Class PT (H2-CHF) (accumulating) WKN: A2D QA1/ISIN: LU1597343661	1,084.97	991.17	1,010.51
- Class RT (H2-CHF) (accumulating) WKN: A2P M8Q/ISIN: LU2023251148	108.17	99.05	101.01
- Class AM (H2-RMB) (distributing) WKN: A2D PXU/ISIN: LU1597245817	9.41	9.01	9.46
- Class AT (H2-CZK) (accumulating) WKN: A2D T6R/ISIN: LU1641600926	3,306.01	3,018.74	3,053.97
- Class A (H2-EUR) (distributing) WKN: A14 ZMT/ISIN: LU1282651808	95.71	91.30	97.08
- Class AM (H2-EUR) (distributing) WKN: A2A BD8/ISIN: LU1328247892	9.81	9.33	9.77
- Class AQ (H2-EUR) (distributing) WKN: A2D S0C/ISIN: LU1627340166	98.65	93.10	97.15
- Class AT (H2-EUR) (accumulating) WKN: A2A EDG/ISIN: LU1363153823	114.24	104.87	107.21
- Class CT (H2-EUR) (accumulating) WKN: A2A PBM/ISIN: LU1459823750	108.23	99.63	102.02
- Class IT (H2-EUR) (accumulating) WKN: A2D MMP/ISIN: LU1574760846	1,113.46	1,016.34	1,033.62
- Class P (H2-EUR) (distributing) WKN: A14 ZMS/ISIN: LU1282651717	954.98	909.89	967.93
- Class P2 (H2-EUR) (distributing) WKN: A14 1XZ/ISIN: LU1304665596	940.94	896.79	953.30
- Class P7 (H2-EUR) (distributing) WKN: A2N 6FZ/ISIN: LU1885506656	99.66	94.99	101.40
- Class R (H2-EUR) (distributing) WKN: A2A FQE/ISIN: LU1377965386	96.18	91.63	97.36
- Class RT (H2-EUR) (accumulating) WKN: A2A FQF/ISIN: LU1377965469	117.14	106.96	108.74
- Class WT (H2-EUR) (accumulating) WKN: A2D QJF/ISIN: LU1602090547	1,112.79	1,013.07	1,027.32
- Class AM (H2-GBP) (distributing) WKN: A2D GDW/ISIN: LU1516272181	9.58	9.12	9.61
- Class P (H2-GBP) (distributing) WKN: A2D LJ4/ISIN: LU1560902980	987.84	937.67	989.77
- Class AM (HKD) (distributing) WKN: A2A NTB/ISIN: LU1449865044	9.64	9.15	9.73
- Class IM (H2-PLN) (distributing) WKN: A2N 7N1/ISIN: LU1896601116	4,094.31	3,875.42	4,060.51
- Class AM (SGD) (distributing) WKN: A2D LJ7/ISIN: LU1560903285	9.46	9.05	9.53
- Class AM (H2-SGD) (distributing) WKN: A2A NW9/ISIN: LU1451583386	9.43	9.01	9.49
- Class A (USD) (distributing) WKN: A2A TZ8/ISIN: LU1508476642	10.44	9.89	10.26
- Class AM (USD) (distributing) WKN: A14 330/ISIN: LU1322973634	9.95	9.48	9.94
- Class AMg (USD) (distributing) WKN: A2P ZAH/ISIN: LU2111465915	9.77	9.44	--
- Class AQ (USD) (distributing) WKN: A2D S0D/ISIN: LU1627375626	9.96	9.41	9.82
- Class AT (USD) (accumulating) WKN: A2A EDF/ISIN: LU1363153740	12.75	11.61	11.61
- Class BMg (USD) (distributing) WKN: A2Q B76/ISIN: LU2226247117	10.34	--	--
- Class BT (USD) (accumulating) WKN: A2Q B77/ISIN: LU2226247208	10.90	--	--
- Class CM (USD) (distributing) WKN: A2P EXJ/ISIN: LU1958618628	9.99	9.54	10.02
- Class CT (USD) (accumulating) WKN: A2P EXK/ISIN: LU1958618891	11.19	10.22	10.25
- Class IM (USD) (distributing) WKN: A2H 7QP/ISIN: LU1720048146	999.04	945.70	985.72
- Class IT (USD) (accumulating) WKN: A14 ZMR/ISIN: LU1282651634	1,320.94	1,194.84	1,187.82
- Class P (USD) (distributing) WKN: A14 331/ISIN: LU1322973550	1,073.42	1,016.30	1,054.70
- Class PM (USD) (distributing) WKN: A2A DN1/ISIN: LU1349983426	1,056.08	997.60	1,037.71
- Class PT (USD) (accumulating) WKN: A2A GF0/ISIN: LU1389837904	1,201.14	1,087.05	1,081.11
- Class PT2 (USD) (accumulating) WKN: A2A RB9/ISIN: LU1487227495	--	1,139.96	1,131.01
- Class P2 (USD) (distributing) WKN: A2A T5Z/ISIN: LU1511523414	--	996.38	1,034.36
- Class P7 (USD) (distributing) WKN: A2N 6F0/ISIN: LU1885506904	--	100.82	104.47
- Class R (USD) (distributing) WKN: A2D XTA/ISIN: LU1685826841	10.47	9.91	10.28

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
- Class W (USD) (distributing)	WKN: A14 ZMU/ISIN: LU1282652012	1,044.79	989.08	1,026.46
- Class WT (USD) (accumulating)	WKN: A2A NCF/ISIN: LU1442232507	1,275.90	1,151.58	1,142.27
- Class AMg (H2-ZAR) (distributing)	WKN: A2P U83/ISIN: LU2079109455	146.04	141.50	--
Shares in circulation		93,293,421	51,976,130	75,205,189
- Class AM (H2-AUD) (distributing)	WKN: A2D GDX/ISIN: LU1516272264	2,485,046	2,195,429	3,365,367
- Class AMg (H2-AUD) (distributing)	WKN: A2P TAK/ISIN: LU2060905374	721,962	98,512	--
- Class PT (H2-CHF) (accumulating)	WKN: A2D QA1/ISIN: LU1597343661	777	3,548	3,417
- Class RT (H2-CHF) (accumulating)	WKN: A2P M8Q/ISIN: LU2023251148	8,395	885	110
- Class AM (H2-RMB) (distributing)	WKN: A2D PXU/ISIN: LU1597245817	8,859,744	1,860,633	1,948,759
- Class AT (H2-CZK) (accumulating)	WKN: A2D T6R/ISIN: LU1641600926	1,817	1,735	2,175
- Class A (H2-EUR) (distributing)	WKN: A14 ZMT/ISIN: LU1282651808	1,393,892	1,129,806	1,340,341
- Class AM (H2-EUR) (distributing)	WKN: A2A BD8/ISIN: LU1328247892	1,867,172	936,823	954,583
- Class AQ (H2-EUR) (distributing)	WKN: A2D S0C/ISIN: LU1627340166	8,449	776	359
- Class AT (H2-EUR) (accumulating)	WKN: A2A EDG/ISIN: LU1363153823	239,099	448,177	597,808
- Class CT (H2-EUR) (accumulating)	WKN: A2A PBM/ISIN: LU1459823750	51,669	52,844	30,116
- Class IT (H2-EUR) (accumulating)	WKN: A2D MMP/ISIN: LU1574760846	1,339	6,958	6,000
- Class P (H2-EUR) (distributing)	WKN: A14 ZMS/ISIN: LU1282651717	38,574	42,991	35,568
- Class P2 (H2-EUR) (distributing)	WKN: A14 1XZ/ISIN: LU1304665596	171,021	174,024	306,959
- Class P7 (H2-EUR) (distributing)	WKN: A2N 6FZ/ISIN: LU1885506656	7,934	9,577	1,289,042
- Class R (H2-EUR) (distributing)	WKN: A2A FQE/ISIN: LU1377965386	327,615	369,210	288,871
- Class RT (H2-EUR) (accumulating)	WKN: A2A FQF/ISIN: LU1377965469	86,983	91,610	125,871
- Class WT (H2-EUR) (accumulating)	WKN: A2D QJF/ISIN: LU1602090547	227,995	108,746	99,735
- Class AM (H2-GBP) (distributing)	WKN: A2D GDW/ISIN: LU1516272181	827,205	621,771	963,703
- Class P (H2-GBP) (distributing)	WKN: A2D LJ4/ISIN: LU1560902980	634	174	143
- Class AM (HKD) (distributing)	WKN: A2A NTB/ISIN: LU1449865044	22,746,407	17,467,094	31,531,310
- Class IM (H2-PLN) (distributing)	WKN: A2N 7N1/ISIN: LU1896601116	1,361	106	18,430
- Class AM (SGD) (distributing)	WKN: A2D LJ7/ISIN: LU1560903285	513,685	233,378	272,454
- Class AM (H2-SGD) (distributing)	WKN: A2A NW9/ISIN: LU1451583386	2,589,700	2,229,119	4,559,001
- Class A (USD) (distributing)	WKN: A2A TZ8/ISIN: LU1508476642	1,906,730	1,863,328	2,043,624
- Class AM (USD) (distributing)	WKN: A14 330/ISIN: LU1322973634	21,068,519	9,761,736	14,379,055
- Class AMg (USD) (distributing)	WKN: A2P ZAH/ISIN: LU2111465915	3,561,493	380,628	--
- Class AQ (USD) (distributing)	WKN: A2D S0D/ISIN: LU1627375626	108,581	171,989	198,200
- Class AT (USD) (accumulating)	WKN: A2A EDF/ISIN: LU1363153740	13,907,156	10,981,096	8,187,876
- Class BMg (USD) (distributing)	WKN: A2Q B76/ISIN: LU2226247117	5,744,788	--	--
- Class BT (USD) (accumulating)	WKN: A2Q B77/ISIN: LU2226247208	1,643,601	--	--
- Class CM (USD) (distributing)	WKN: A2P EXJ/ISIN: LU1958618628	58,029	3,666	116
- Class CT (USD) (accumulating)	WKN: A2P EXK/ISIN: LU1958618891	437,417	5,500	113
- Class IM (USD) (distributing)	WKN: A2H 7QP/ISIN: LU1720048146	70,135	14,427	6,077
- Class IT (USD) (accumulating)	WKN: A14 ZMR/ISIN: LU1282651634	125,609	46,446	80,132
- Class P (USD) (distributing)	WKN: A14 331/ISIN: LU1322973550	17,446	19,474	21,358
- Class PM (USD) (distributing)	WKN: A2A DN1/ISIN: LU1349983426	8,351	7,133	7,628
- Class PT (USD) (accumulating)	WKN: A2A GF0/ISIN: LU1389837904	31,459	3,390	742
- Class PT2 (USD) (accumulating)	WKN: A2A RB9/ISIN: LU1487227495	--	560	4,897

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
- Class P2 (USD) (distributing)	WKN: A2A T5Z/ISIN: LU1511523414	--	85	3,810
- Class P7 (USD) (distributing)	WKN: A2N 6F0/ISIN: LU1885506904	--	2,197	4,419
- Class R (USD) (distributing)	WKN: A2D XTA/ISIN: LU1685826841	834,393	549,887	2,476,541
- Class W (USD) (distributing)	WKN: A14 ZMU/ISIN: LU1282652012	32,581	34,617	28,882
- Class WT (USD) (accumulating)	WKN: A2A NCF/ISIN: LU1442232507	64,868	16,988	21,599
- Class AMg (H2-ZAR) (distributing)	WKN: A2P U83/ISIN: LU2079109455	493,790	29,056	--
Subfund assets in millions of USD		1,847.1	1,080.0	1,504.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	79.68
United Kingdom	5.64
Supranational	2.82
Canada	2.60
Cayman Islands	2.39
Other countries	3.94
Other net assets	2.93
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	82,735,137.26
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	4,237.50
- negative interest rate	0.00
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	82,739,374.76
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-554,018.51
All-in-fee	-12,930,780.46
Other expenses	-19,114.56
Total expenses	-13,503,913.53
Net income/loss	69,235,461.23
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-6,050,531.27
- financial futures transactions	0.00
- forward foreign exchange transactions	-3,417,640.44
- foreign exchange	-103,015.76
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	59,664,273.76
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	54,263,021.28
- financial futures transactions	0.00
- forward foreign exchange transactions	-14,557,199.63
- foreign exchange	-3,133.40
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	99,366,962.01

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	1,792,962,356.14
(Cost price USD 1,778,097,025.15)	
Time deposits	0.00
cash at banks	79,125,886.51
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	28,964,083.70
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	11,316,281.07
- securities lending	0.00
- securities transactions	16,176,721.39
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	1,926,916.56
Total Assets	1,930,472,245.37
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-3,182,079.95
- securities lending	0.00
- securities transactions	-58,165,000.00
Capital gain tax	0.00
Other payables	-1,566,988.94
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-20,501,105.04
Total Liabilities	-83,415,173.93
Net assets of the Subfund	1,847,057,071.44

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	1,079,999,948.79
Subscriptions	1,682,216,677.47
Redemptions	-980,426,282.84
Distribution	-34,100,233.99
Result of operations	99,366,962.01
Net assets of the Subfund at the end of the reporting period	1,847,057,071.44

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	51,976,130
- issued	96,881,397
- redeemed	-55,564,106
- at the end of the reporting period	93,293,421

Allianz US Short Term Plus

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing								7,541,640.49	65.86
Bonds								7,541,640.49	65.86
Curaçao								150,630.00	1.31
US88165FAF99	3.6500	%	Teva Pharmaceutical Finance USD Notes 11/21 S.2	USD	150.0	%	100.42	150,630.00	1.31
Germany								199,811.20	1.74
US251526CJ68	0.8980	%	Deutsche Bank (New York) USD Notes 21/24	USD	200.0	%	99.91	199,811.20	1.74
Ireland								101,660.32	0.89
US00774MAA36	3.5000	%	AerCap Ireland Capital Via AerCap Global Aviation Trust USD Notes 17/22	USD	100.0	%	101.66	101,660.32	0.89
Switzerland								117,449.26	1.03
US90352JAE38	2.8590	%	UBS Group USD FLR-Notes 17/23	USD	115.0	%	102.13	117,449.26	1.03
United Kingdom								201,738.80	1.76
US780097BF78	1.5948	%	Natwest Group USD FLR-Notes 17/23	USD	200.0	%	100.87	201,738.80	1.76
USA								6,693,969.94	58.46
US00914AAP75	0.8000	%	Air Lease USD Notes 21/24	USD	230.0	%	99.40	228,622.23	2.00
US00206RMH20	0.6900	%	AT&T USD FLR-Notes 21/24	USD	200.0	%	100.21	200,411.00	1.75
US097023CS21	4.5080	%	Boeing USD Notes 20/23	USD	100.0	%	105.67	105,672.19	0.92
US097023DD43	1.1670	%	Boeing USD Notes 21/23	USD	165.0	%	100.23	165,375.69	1.44
US15189TAZ03	0.7000	%	CenterPoint Energy USD FLR-Notes 21/24	USD	80.0	%	100.21	80,168.40	0.70
US808513BM66	0.5500	%	Charles Schwab USD FLR-Notes 21/24	USD	250.0	%	100.74	251,858.50	2.20
US161175BP82	1.7758	%	Charter Communications Operating Via Charter Communications Operating Capital USD FLR-Notes 18/24	USD	250.0	%	102.80	257,012.48	2.25
US25278XAS80	0.9000	%	Diamondback Energy USD Notes 21/23	USD	250.0	%	100.01	250,031.25	2.18
US25470DAH26	3.2500	%	Discovery Communications USD Notes 13/23	USD	85.0	%	103.46	87,937.14	0.77
US283695AZ76	8.6250	%	El Paso Natural Gas USD Notes 92/22	USD	105.0	%	102.38	107,500.87	0.94
US86765BAJ89	4.6500	%	Energy Transfer USD Notes 11/22	USD	100.0	%	101.53	101,529.36	0.89
US29273RBB42	7.6000	%	Energy Transfer USD Notes 13/24	USD	181.0	%	112.64	203,886.09	1.78
US320517AC95	3.5500	%	First Horizon USD Notes 20/23	USD	200.0	%	104.40	208,797.48	1.82
US337932AG27	3.3500	%	FirstEnergy USD Notes 17/22	USD	130.0	%	101.19	131,543.75	1.15
US345397ZG11	0.9990	%	Ford Motor Credit USD FLR-Notes 18/21	USD	60.0	%	100.00	60,000.50	0.52
US345397ZU05	3.3500	%	Ford Motor Credit USD Notes 19/22	USD	170.0	%	102.03	173,442.50	1.51
US36966THT25	1.1160	%	General Electric USD FLR-MTN 13/23	USD	111.0	%	101.11	112,231.92	0.98
US37045XBR61	1.6829	%	General Motors Financial USD FLR-Notes 17/22	USD	55.0	%	100.37	55,205.01	0.48
US37045XDF06	0.8100	%	General Motors Financial USD FLR-Notes 21/24	USD	225.0	%	100.93	227,101.50	1.98
US38141GXW94	0.6300	%	Goldman Sachs Group USD FLR-Notes 21/24	USD	300.0	%	100.28	300,841.50	2.63
US404121AG00	5.8750	%	HCA USD Notes 12/23	USD	110.0	%	107.50	118,250.00	1.03
US448579AM48	1.1000	%	Hyatt Hotels USD FLR-Notes 21/23	USD	51.0	%	100.10	51,049.98	0.45
US46625HRW24	1.3553	%	JPMorgan Chase USD FLR-Notes 16/23	USD	125.0	%	101.16	126,454.38	1.11
US52532XAB10	2.9500	%	Leidos USD Notes 21/23	USD	95.0	%	103.57	98,395.28	0.86
US61772BAA17	0.7310	%	Morgan Stanley USD FLR-Notes 21/24	USD	200.0	%	100.33	200,654.46	1.75
US628530BD84	4.2000	%	Mylan USD Notes 13/23	USD	250.0	%	106.50	266,239.15	2.33
US655664AX82	2.3000	%	Nordstrom USD Notes 21/24	USD	115.0	%	100.09	115,101.65	1.01
US68235PAK49	0.7241	%	ONE Gas USD FLR-Notes 21/23	USD	150.0	%	100.32	150,474.14	1.31
US694308JE87	1.7500	%	Pacific Gas and Electric USD Notes 20/22	USD	300.0	%	99.86	299,587.38	2.62
US714046AL31	0.8500	%	PerkinElmer USD Notes 21/24	USD	69.0	%	99.40	68,586.78	0.60
US72650RBB78	2.8500	%	Plains All American Pipeline Via PAA Finance USD Notes 12/23	USD	200.0	%	102.24	204,478.78	1.79
US72650RBD35	3.8500	%	Plains All American Pipeline Via PAA Finance USD Notes 13/23	USD	50.0	%	105.26	52,630.44	0.46
US74460WAB37	0.5200	%	Public Storage USD FLR-Notes 21/24	USD	250.0	%	100.10	250,258.75	2.19
US842400HC00	0.8800	%	Southern California Edison USD FLR-Notes 21/24	USD	250.0	%	100.48	251,204.58	2.19

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US842400GF40	1.8450 % Southern California Edison USD Notes 15/22	USD	18.6 %	100.00	18,571.43	0.16
US842434CV28	0.4658 % Southern California Gas USD FLR-Notes 20/23	USD	250.0 %	100.04	250,107.85	2.18
US842587CY12	5.5000 % Southern USD FLR-Notes 16/57	USD	110.0 %	101.31	111,443.75	0.97
US87165BAD55	4.2500 % Synchrony Financial USD Notes 14/24	USD	100.0 %	108.19	108,191.15	0.94
US87165BAN38	4.3750 % Synchrony Financial USD Notes 19/24	USD	55.0 %	107.95	59,374.78	0.52
US87164DQS26	2.2890 % Synovus Bank USD FLR-Notes 20/23	USD	100.0 %	100.48	100,477.43	0.88
US87161CAL90	3.1250 % Synovus Financial USD Notes 17/22	USD	175.0 %	102.23	178,904.92	1.56
US87264AAR68	4.0000 % T-Mobile USA USD Notes 17/22	USD	120.0 %	101.50	121,800.00	1.06
US92553PAX06	3.8750 % ViacomCBS USD Notes 14/24	USD	20.0 %	106.82	21,363.54	0.19
US124857AM55	3.7000 % ViacomCBS USD Notes 14/24	USD	150.0 %	107.47	161,199.98	1.41
Supranational					76,380.97	0.67
US11134LAD10	3.0000 % Broadcom Via Broadcom Cayman Finance USD Notes 18/22	USD	76.0 %	100.50	76,380.97	0.67
Securities and money-market instruments dealt on another regulated market					3,629,890.46	31.70
Bonds					2,679,884.08	23.40
Cayman Islands					225,243.06	1.97
US05401AAA97	5.5000 % Avolon Holdings Funding USD Notes 18/23	USD	50.0 %	105.32	52,658.13	0.46
US70014LAC46	4.5000 % Park Aerospace Holdings USD Notes 17/23	USD	165.0 %	104.60	172,584.93	1.51
Supranational					54,600.79	0.48
US62947QAZ19	4.8750 % NXP Via NXP Funding USD Notes 18/24	USD	50.0 %	109.20	54,600.79	0.48
The Netherlands					152,591.51	1.33
US47216QAA13	0.8000 % JDE Peet's USD Notes 21/24	USD	153.0 %	99.73	152,591.51	1.33
United Kingdom					199,438.02	1.74
US19123MAE30	0.8000 % Coca-Cola Europacific Partners USD Notes 21/24	USD	200.0 %	99.72	199,438.02	1.74
USA					2,048,010.70	17.88
US030288AA24	5.2500 % American Transmission Systems USD Notes 09/22	USD	220.0 %	101.28	222,819.32	1.95
US04685A3B58	0.6100 % Athene Global Funding USD FLR-Notes 21/24	USD	230.0 %	100.21	230,484.15	2.01
US05369AAC53	3.8750 % Aviation Capital Group USD Notes 18/23	USD	160.0 %	104.40	167,040.91	1.46
US05565EBN40	0.5800 % BMW US Capital USD FLR-Notes 21/24	USD	200.0 %	100.96	201,925.00	1.76
US10921U2B33	0.8100 % Brighthouse Financial Global Funding USD FLR-Notes 21/24	USD	150.0 %	100.77	151,154.51	1.32
US29103DAN66	0.8330 % Emera US Finance USD Notes 21/24	USD	60.0 %	99.55	59,729.62	0.52
US36143L2E48	0.5500 % GA Global Funding Trust USD FLR-Notes 21/24	USD	350.0 %	100.27	350,951.65	3.07
US38937LAA98	2.0000 % Gray Oak Pipeline USD Notes 20/23	USD	200.0 %	102.06	204,129.90	1.78
US595017AV60	0.9720 % Microchip Technology USD Notes 20/24	USD	240.0 %	100.12	240,286.03	2.10
US59833CAB81	3.6250 % Midwest Connector Capital USD Notes 19/22	USD	118.0 %	101.22	119,439.25	1.04
US84346LAC46	0.6250 % Southern Natural Gas USD Notes 21/23	USD	100.0 %	100.05	100,050.36	0.87
Asset-Backed Securities					773,029.44	6.75
Cayman Islands					202,423.97	1.77
US89473LAH78	1.2043 % Treman Park ABS USD FLR- Notes 18/28 CLARR	USD	202.3 %	100.04	202,423.97 ¹⁾	1.77
USA					570,605.47	4.98
US09659QAE70	2.5100 % BMW Vehicle Owner Trust 2018-A ABS USD Notes 18/24 CL.A4	USD	29.5 %	100.43	29,635.32 ¹⁾	0.26
US34532TAD46	3.2400 % Ford Credit Auto Owner Trust 2018-B ABS USD Notes 18/23 CL.A3	USD	9.2 %	100.54	9,244.18 ¹⁾	0.08
US34532TAE29	3.3800 % Ford Credit Auto Owner Trust 2018-B ABS USD Notes 18/24 CL.A4	USD	65.0 %	102.03	66,318.15 ¹⁾	0.58
US36255JAD63	3.0200 % GM Financial Consumer Automobile Receivables Trust 2018-3 ABS USD Notes 18/23 CL.A3	USD	33.7 %	100.54	33,871.66 ¹⁾	0.29
US43813GAC50	0.2700 % Honda Auto Receivables 2021-1 Owner Trust ABS USD Notes 21/25 CL.A3	USD	200.0 %	99.96	199,925.64 ¹⁾	1.75
US44933AAC18	3.2000 % Hyundai Auto Receivables Trust 2018-B ABS USD Notes 18/22 CL.A3	USD	17.0 %	100.33	17,057.11 ¹⁾	0.15

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
US65478HAE80	2.2800 % Nissan Auto Receivables 2017-C Owner Trust ABS USD Notes 17/24 CL.A4	USD	65.5 %	100.38	65,755.82 ¹⁾	0.57
US89231PAD06	3.1800 % Toyota Auto Receivables 2018-D Owner Trust ABS USD Notes 18/23 CL.A3	USD	40.8 %	100.68	41,038.74 ¹⁾	0.36
US89231PAE88	3.3000 % Toyota Auto Receivables 2018-D Owner Trust ABS USD Notes 18/24 CL.A4	USD	105.0 %	102.63	107,758.85 ¹⁾	0.94
Mortgage-Backed Securities					176,976.94	1.55
USA					176,976.94	1.55
US92936QAJ76	4.6970 % WFRBS Commercial Mortgage Trust 2012-C6 MBS USD Notes 12/45 CL.B	USD	175.0 %	101.13	176,976.94 ¹⁾	1.55
Investments in securities and money-market instruments					11,171,530.95	97.56
Deposits at financial institutions					404,464.11	3.53
Sight deposits					404,464.11	3.53
	State Street Bank International GmbH, Luxembourg Branch	USD			404,464.11	3.53
Investments in deposits at financial institutions					404,464.11	3.53

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
OTC-Dealt Derivatives				-127,077.27	-1.11
Forward Foreign Exchange Transactions				-127,049.59	-1.11
Sold EUR / Bought USD - 29 Oct 2021	EUR	-11,534.06		152.21	0.00
Sold USD / Bought EUR - 29 Oct 2021	USD	-11,365,229.22		-127,201.80	-1.11
Swap Transactions				-27.68	0.00
Credit Default Swaps				-27.68	0.00
Protection Seller				-27.68	0.00
Markit CDX North America Investment Grade Index - 1.00% - 20 Jun 2024	USD	115,000.00		-27.68	0.00
Investments in derivatives				-127,077.27	-1.11
Net current assets/liabilities				2,256.45	0.02
Net assets of the Subfund				11,451,174.24	100.00

¹⁾The market value was determined on the basis of the last available pricing factor at closing NAV date.

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class W (H2-EUR) (distributing) WKN: A2N 47S/ISIN: LU1877638863	986.44	1,002.50	1,004.06
- Class AT (USD) (accumulating) WKN: A3C RLP/ISIN: LU2349349618	10.01	--	--
- Class RT (USD) (accumulating) WKN: A3C RLN/ISIN: LU2349349535	10.02	--	--
- Class W (USD) (distributing) WKN: A2N 47R/ISIN: LU1877638780	1,022.71	1,031.24	1,013.60
Shares in circulation	10,240	10,001	10,001
- Class W (H2-EUR) (distributing) WKN: A2N 47S/ISIN: LU1877638863	10,001	10,000	10,000
- Class AT (USD) (accumulating) WKN: A3C RLP/ISIN: LU2349349618	119	--	--
- Class RT (USD) (accumulating) WKN: A3C RLN/ISIN: LU2349349535	119	--	--
- Class W (USD) (distributing) WKN: A2N 47R/ISIN: LU1877638780	1	1	1
Subfund assets in millions of USD	11.5	11.7	11.0

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Breakdown of Subfund Net Assets

	in %
USA	82.87
Cayman Islands	3.74
United Kingdom	3.50
Other countries	7.45
Other net assets	2.44
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	279,739.88
- swap transactions	1,162.76
- time deposits	0.00
Interest on credit balances	
- positive interest rate	36.84
- negative interest rate	0.00
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	280,939.48
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-1,176.98
All-in-fee	-34,311.41
Other expenses	-516.45
Total expenses	-36,004.84
Net income/loss	244,934.64
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-35,954.64
- financial futures transactions	0.00
- forward foreign exchange transactions	-66,879.61
- foreign exchange	0.00
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	142,100.39
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-50,175.71
- financial futures transactions	0.00
- forward foreign exchange transactions	-127,739.68
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	1,105.81
- CFD transactions	0.00
Result of operations	-34,709.19

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	11,171,530.95
(Cost price USD 11,137,319.96)	
Time deposits	0.00
cash at banks	404,464.11
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	2,070.11
Interest receivable on	
- bonds	54,237.59
- time deposits	0.00
- swap transactions	31.94
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	152.21
Total Assets	11,632,486.91
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	-51,022.01
Capital gain tax	0.00
Other payables	-3,061.18
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	-27.68
- contract for difference transactions	0.00
- forward foreign exchange transactions	-127,201.80
Total Liabilities	-181,312.67
Net assets of the Subfund	11,451,174.24

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	11,738,894.34
Subscriptions	2,408.34
Redemptions	0.00
Distribution	-255,419.25
Result of operations	-34,709.19
Net assets of the Subfund at the end of the reporting period	11,451,174.24

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	10,001
- issued	239
- redeemed	0
- at the end of the reporting period	10,240

The accompanying notes form an integral part of these financial statements.

Allianz Volatility Strategy Fund

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing							938,231,060.83	97.01	
Bonds							938,231,060.83	97.01	
Australia							40,552,050.00	4.19	
XS0731129234	3.6250	%	Australia & New Zealand Banking Group EUR MTN 12/22	EUR	5,000.0	%	103.30	5,164,801.00	0.53
XS1916387431	0.2500	%	Australia & New Zealand Banking Group EUR MTN 18/22	EUR	4,000.0	%	100.86	4,034,407.20	0.42
XS0775914277	3.0000	%	Commonwealth Bank of Australia EUR MTN 12/22	EUR	8,100.0	%	102.05	8,266,155.30	0.86
XS1594339514	0.3750	%	Commonwealth Bank of Australia EUR MTN 17/24	EUR	400.0	%	101.90	407,598.32	0.04
XS1811023735	0.3750	%	Commonwealth Bank of Australia EUR MTN 18/23	EUR	200.0	%	101.29	202,571.30	0.02
XS0864360358	1.8750	%	National Australia Bank EUR MTN 12/23	EUR	6,000.0	%	102.98	6,178,893.00	0.64
XS1321466911	0.8750	%	National Australia Bank EUR MTN 15/22	EUR	1,000.0	%	101.51	1,015,064.60	0.11
XS1586704378	0.2500	%	National Australia Bank EUR MTN 17/22	EUR	14,000.0	%	100.39	14,054,005.00	1.45
XS1748436190	0.5000	%	Westpac Banking EUR MTN 18/25	EUR	200.0	%	102.63	205,260.40	0.02
XS1978200472	0.3750	%	Westpac Banking EUR MTN 19/26	EUR	600.0	%	102.56	615,389.88	0.06
XS1917808922	0.5000	%	Westpac Banking EUR Notes 18/23	EUR	400.0	%	101.98	407,904.00	0.04
Austria							3,313,638.42	0.34	
XS1845161790	0.2500	%	Erste Group Bank EUR MTN 18/24	EUR	200.0	%	101.77	203,537.92	0.02
XS1807495608	0.6250	%	Erste Group Bank EUR MTN 18/26	EUR	400.0	%	104.02	416,087.32	0.04
XS1181448561	0.7500	%	Erste Group Bank EUR Notes 15/25	EUR	400.0	%	103.70	414,811.48	0.04
XS1590565112	0.3750	%	HYPO NOE Landesbank für Niederoesterreich und Wien EUR MTN 17/23	EUR	200.0	%	101.29	202,573.24	0.02
XS1875268689	0.5000	%	HYPO NOE Landesbank für Niederoesterreich und Wien EUR MTN 18/25	EUR	600.0	%	103.08	618,473.64	0.06
AT000B049465	2.3750	%	UniCredit Bank Austria EUR MTN 14/24	EUR	200.0	%	106.48	212,962.10	0.02
AT000B049572	0.7500	%	UniCredit Bank Austria EUR MTN 15/25	EUR	600.0	%	103.69	622,157.04	0.07
AT000B049739	0.6250	%	UniCredit Bank Austria EUR MTN 19/26	EUR	600.0	%	103.84	623,035.68	0.07
Belgium							6,668,801.50	0.69	
BE0002474493	1.7500	%	Belfius Bank EUR MTN 14/24	EUR	400.0	%	105.87	423,475.32	0.05
BE0002477520	0.6250	%	Belfius Bank EUR Notes 14/21 S.1	EUR	4,000.0	%	100.03	4,001,288.40	0.42
BE0002274430	0.5000	%	BNP Paribas Fortis EUR MTN 17/24	EUR	400.0	%	102.60	410,395.64	0.04
BE0002614924	0.6250	%	BNP Paribas Fortis EUR MTN 18/25	EUR	200.0	%	103.63	207,263.10	0.02
BE0002265347	0.0000	%	BNP Paribas Fortis EUR Zero-Coupon MTN 24.10.2023	EUR	400.0	%	100.89	403,548.68	0.04
BE0002594720	0.6250	%	ING Belgium EUR MTN 18/25	EUR	200.0	%	103.50	207,009.52	0.02
BE0002425974	2.0000	%	KBC Bank EUR MTN 13/23	EUR	200.0	%	103.33	206,651.46	0.02
BE0002498732	0.3750	%	KBC Bank EUR MTN 16/22	EUR	200.0	%	100.82	201,648.62	0.02
BE0002707884	0.0000	%	KBC Bank EUR Zero-Coupon Notes 03.12.2025	EUR	600.0	%	101.25	607,520.76	0.06
Canada							55,659,444.50	5.76	
XS1506604161	0.1000	%	Bank of Montreal EUR MTN 16/23	EUR	400.0	%	101.08	404,300.40	0.04
XS1933874387	0.2500	%	Bank of Montreal EUR MTN 19/24	EUR	200.0	%	101.48	202,951.58	0.02
XS1293495229	0.7500	%	Bank of Montreal EUR Notes 15/22	EUR	200.0	%	101.22	202,448.76	0.02
XS1377941106	0.3750	%	Bank of Nova Scotia EUR MTN 16/23	EUR	11,750.0	%	101.23	11,893,970.40	1.23
XS1550202029	0.1250	%	Bank of Nova Scotia EUR Notes 17/22	EUR	1,000.0	%	100.19	1,001,930.20	0.11
XS1799545758	0.2500	%	Bank of Nova Scotia EUR Notes 18/22	EUR	10,000.0	%	100.76	10,075,936.00	1.04
XS2146086181	0.2500	%	Canadian Imperial Bank of Commerce EUR Notes 20/23	EUR	200.0	%	101.31	202,614.66	0.02
XS1456455572	0.0000	%	Canadian Imperial Bank of Commerce EUR Zero-Coupon Notes 25.07.2022	EUR	200.0	%	100.40	200,806.68	0.02
XS1859275718	0.2500	%	National Bank of Canada EUR MTN 18/23	EUR	3,700.0	%	101.30	3,748,030.44	0.39
XS1790961962	0.7500	%	National Bank of Canada EUR MTN 18/25	EUR	200.0	%	103.64	207,289.72	0.02
XS1173616753	0.5000	%	National Bank of Canada EUR Notes 15/22	EUR	2,600.0	%	100.33	2,608,588.58	0.27
XS1496770626	0.0000	%	National Bank of Canada EUR Zero-Coupon Notes 29.09.2023	EUR	400.0	%	100.85	403,418.76	0.04

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
XS1167203881	0.8750	%	Province of Quebec Canada EUR Notes 15/25	EUR	200.0	%	104.01	208,021.40	0.02
XS2152799529	0.2000	%	Province of Quebec Canada EUR Notes 20/25	EUR	200.0	%	101.83	203,654.26	0.02
XS1942615607	0.2500	%	Royal Bank of Canada EUR MTN 19/24	EUR	2,400.0	%	101.52	2,436,497.28	0.25
XS1246658501	0.8750	%	Royal Bank of Canada EUR Notes 15/22	EUR	7,400.0	%	101.10	7,481,031.48	0.78
XS1847633119	0.2500	%	Royal Bank of Canada EUR Notes 18/23	EUR	13,000.0	%	101.24	13,161,306.60	1.36
XS1401105587	0.3750	%	Toronto-Dominion Bank EUR MTN 16/23	EUR	200.0	%	101.32	202,632.78	0.02
XS1832967019	0.6250	%	Toronto-Dominion Bank EUR MTN 18/25	EUR	200.0	%	103.37	206,740.20	0.02
XS1223216497	0.2500	%	Toronto-Dominion Bank EUR Notes 15/22	EUR	200.0	%	100.43	200,863.72	0.02
XS2146198739	0.2500	%	Toronto-Dominion Bank EUR Notes 20/24	EUR	400.0	%	101.60	406,410.60	0.05
Denmark								1,237,143.00	0.13
XS0519458755	3.7500	%	Danske Bank EUR MTN 10/22	EUR	1,200.0	%	103.10	1,237,143.00	0.13
Finland								3,498,005.42	0.36
XS1827629384	0.3750	%	Aktia Bank EUR MTN 18/23	EUR	200.0	%	101.47	202,939.40	0.02
XS1958616176	0.3750	%	Aktia Bank EUR MTN 19/26	EUR	600.0	%	102.96	617,742.90	0.06
XS1392927072	0.5000	%	Finnvera EUR MTN 16/26	EUR	200.0	%	103.52	207,049.98	0.02
XS1308350237	0.6250	%	Nordea Kiinnitysluottopankki EUR MTN 15/22	EUR	200.0	%	101.22	202,442.02	0.02
XS1522968277	0.2500	%	Nordea Kiinnitysluottopankki EUR MTN 16/23	EUR	200.0	%	101.57	203,135.12	0.02
XS1963717704	0.2500	%	Nordea Kiinnitysluottopankki EUR MTN 19/26	EUR	600.0	%	102.40	614,420.94	0.06
XS1132790442	1.0000	%	Nordea Kiinnitysluottopankki EUR Notes 14/24	EUR	600.0	%	104.42	626,510.88	0.07
XS1784067529	0.2500	%	Nordea Kiinnitysluottopankki EUR Notes 18/23	EUR	200.0	%	101.10	202,194.48	0.02
XS1825134742	0.6250	%	Nordea Kiinnitysluottopankki EUR Notes 18/25	EUR	600.0	%	103.59	621,569.70	0.07
France								92,331,331.42	9.55
XS0936339208	2.2500	%	Agence Française de Développement EUR MTN 13/25	EUR	200.0	%	109.62	219,231.60	0.02
XS1111084718	1.3750	%	Agence Française de Développement EUR MTN 14/24	EUR	200.0	%	105.35	210,701.70	0.02
FR0013483526	0.0000	%	Agence Française de Développement EUR Zero-Coupon MTN 25.03.2025	EUR	200.0	%	101.45	202,901.92	0.02
FR0011530492	2.3750	%	Arkea Home Loans EUR MTN 13/23	EUR	200.0	%	105.05	210,099.18	0.02
FR0013375797	0.3750	%	Arkea Home Loans EUR MTN 18/24	EUR	400.0	%	101.89	407,548.12	0.04
FR0012970713	0.6250	%	Arkea Home Loans EUR Notes 15/22	EUR	200.0	%	101.13	202,260.26	0.02
FR0013141058	0.3750	%	AXA Bank Europe EUR MTN 16/23	EUR	200.0	%	101.26	202,528.40	0.02
FR0013329224	0.5000	%	AXA Bank Europe EUR MTN 18/25	EUR	200.0	%	102.90	205,796.30	0.02
FR0012300754	0.8750	%	BNP Paribas Home Loan EUR MTN 14/24	EUR	400.0	%	103.88	415,509.12	0.04
FR0013238797	0.3750	%	BNP Paribas Home Loan EUR MTN 17/24	EUR	400.0	%	102.14	408,572.92	0.04
FR0011637743	2.3750	%	BPCE EUR MTN 13/23	EUR	400.0	%	106.10	424,413.00	0.05
FR0011993518	1.7500	%	BPCE EUR MTN 14/24	EUR	400.0	%	105.89	423,545.56	0.05
FR0012326841	1.0000	%	BPCE EUR MTN 14/25	EUR	400.0	%	104.57	418,296.72	0.04
FR0013111903	0.3750	%	BPCE EUR MTN 16/23	EUR	200.0	%	101.18	202,366.78	0.02
FR0013238219	0.3750	%	BPCE EUR MTN 17/24	EUR	400.0	%	101.89	407,573.56	0.04
FR0013320611	0.7500	%	BPCE EUR MTN 18/25	EUR	600.0	%	104.11	624,643.62	0.07
FR0012518926	0.5000	%	BPCE EUR Notes 15/22	EUR	200.0	%	101.02	202,032.80	0.02
FR0013505096	0.1250	%	BPCE EUR Notes 20/25	EUR	400.0	%	101.60	406,389.80	0.04
FR0013505518	0.1250	%	Bpifrance EUR Bonds 20/25	EUR	200.0	%	101.87	203,730.66	0.02
FR0011417591	2.7500	%	Bpifrance EUR MTN 13/25	EUR	200.0	%	112.74	225,470.72	0.02
FR0012682060	0.5000	%	Bpifrance EUR MTN 15/25	EUR	200.0	%	103.27	206,533.28	0.02
FR0014000UG9	0.0000	%	Caisse d'Amortissement de la Dette Sociale EUR Zero-Coupon Bonds 25.02.2026	EUR	200.0	%	101.55	203,098.26	0.02
FR0011011188	4.3000	%	Caisse de Refinancement de l'Habitat EUR MTN 11/23	EUR	200.0	%	106.79	213,587.68	0.02
FR0011133008	3.9000	%	Caisse de Refinancement de l'Habitat EUR MTN 11/23	EUR	400.0	%	108.99	435,940.44	0.05

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Currency (in 1,000)/ Contracts	Shares/ 30/09/2021	Holdings	Price	Market Value in EUR	% of Subfund assets	
FR0011178946	4.0000	%	Caisse de Refinancement de l'Habitat EUR MTN 12/22	EUR	200.0	%	103.22	206,447.74	0.02
FR0011213453	3.6000	%	Caisse de Refinancement de l'Habitat EUR MTN 12/24	EUR	200.0	%	109.85	219,692.68	0.02
FR0011388339	2.4000	%	Caisse de Refinancement de l'Habitat EUR MTN 13/25	EUR	200.0	%	109.10	218,192.70	0.02
FR0010945451	3.3000	%	Caisse de Refinancement de l'Habitat EUR Notes 10/22	EUR	200.0	%	103.75	207,494.58	0.02
FR0013255858	0.3750	%	Caisse Française de Financement Local EUR Bonds 17/24	EUR	200.0	%	101.99	203,987.58	0.02
FR0013396355	0.5000	%	Caisse Française de Financement Local EUR Bonds 19/25	EUR	200.0	%	102.78	205,558.06	0.02
FR0010775486	5.3750	%	Caisse Française de Financement Local EUR MTN 09/24	EUR	200.0	%	116.00	232,006.58	0.03
FR0013184181	0.3750	%	Caisse Française de Financement Local EUR MTN 16/25	EUR	600.0	%	102.56	615,385.32	0.07
FR0013150257	0.6250	%	Caisse Française de Financement Local EUR MTN 16/26	EUR	400.0	%	103.98	415,912.68	0.04
FR0013310026	0.5000	%	Caisse Française de Financement Local EUR MTN 18/26	EUR	400.0	%	103.34	413,370.32	0.04
FR0013019510	0.6250	%	Caisse Française de Financement Local EUR Bonds 15/23 S.12	EUR	200.0	%	101.47	202,940.28	0.02
FR0012688208	0.2000	%	Caisse Française de Financement Local EUR Bonds 15/23 S.6	EUR	200.0	%	101.08	202,159.46	0.02
FR0010913749	4.0000	%	Compagnie de Financement Foncier EUR MTN 10/25	EUR	200.0	%	117.55	235,103.28	0.03
FR0011356997	2.3750	%	Compagnie de Financement Foncier EUR MTN 12/22	EUR	200.0	%	103.27	206,543.56	0.02
FR0011885722	2.0000	%	Compagnie de Financement Foncier EUR MTN 14/24	EUR	400.0	%	106.26	425,023.40	0.05
FR0012801512	1.1250	%	Compagnie de Financement Foncier EUR MTN 15/25	EUR	600.0	%	105.38	632,257.86	0.07
FR0013256427	0.2000	%	Compagnie de Financement Foncier EUR MTN 17/22	EUR	200.0	%	100.69	201,373.52	0.02
FR0013231081	0.3250	%	Compagnie de Financement Foncier EUR MTN 17/23	EUR	200.0	%	101.54	203,070.62	0.02
FR0012938959	0.6250	%	Compagnie de Financement Foncier EUR Notes 15/23 S.620	EUR	400.0	%	101.52	406,079.16	0.04
FR0012447696	0.7500	%	Compagnie de Financement Foncier EUR Notes 15/25	EUR	600.0	%	103.61	621,666.96	0.07
FR0013162302	0.5000	%	Compagnie de Financement Foncier EUR Notes 16/24	EUR	400.0	%	102.56	410,235.56	0.04
FR0013106630	1.0000	%	Compagnie de Financement Foncier EUR Notes 16/26	EUR	600.0	%	105.50	632,992.32	0.07
FR0013281748	0.3750	%	Compagnie de Financement Foncier EUR Notes 17/24	EUR	400.0	%	102.34	409,373.68	0.04
FR0013328218	0.2500	%	Compagnie de Financement Foncier EUR Notes 18/23	EUR	200.0	%	101.13	202,264.94	0.02
FR0013507365	0.0500	%	Compagnie de Financement Foncier EUR Notes 20/24	EUR	200.0	%	101.17	202,346.18	0.02
FR0014004165	0.0100	%	Compagnie de Financement Foncier EUR Notes 21/26	EUR	200.0	%	101.11	202,218.42	0.02
FR0012332450	0.6250	%	Crédit Agricole Home Loan EUR MTN 14/22	EUR	200.0	%	101.30	202,608.24	0.02
FR0013066743	0.6250	%	Crédit Agricole Home Loan EUR MTN 15/23	EUR	400.0	%	102.12	408,479.60	0.04
FR0013141066	0.3750	%	Crédit Agricole Home Loan EUR MTN 16/23	EUR	200.0	%	101.29	202,588.24	0.02
FR0013219573	0.2500	%	Crédit Agricole Home Loan EUR MTN 16/24	EUR	400.0	%	101.62	406,469.72	0.04
FR0013263951	0.3750	%	Crédit Agricole Home Loan EUR MTN 17/24	EUR	400.0	%	102.26	409,051.08	0.04
FR0013368370	0.0500	%	Crédit Agricole Home Loan EUR MTN 18/22	EUR	200.0	%	100.54	201,077.16	0.02
FR0013310059	0.5000	%	Crédit Agricole Home Loan EUR MTN 18/26	EUR	600.0	%	103.37	620,243.94	0.07
FR0011508332	1.8750	%	Crédit Agricole Public Sector EUR MTN 13/23	EUR	400.0	%	103.95	415,796.36	0.04
FR0013358199	0.5000	%	Crédit Agricole Public Sector EUR MTN 18/25	EUR	600.0	%	103.19	619,130.64	0.07

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
FR0010990390	4.1250	%	Crédit Mutuel Home Loan EUR MTN 11/23	EUR	200.0	%	106.00	211,994.50	0.02
FR0011182542	4.1250	%	Crédit Mutuel Home Loan EUR MTN 12/24	EUR	200.0	%	110.55	221,102.00	0.02
FR0011564962	2.5000	%	Crédit Mutuel Home Loan EUR MTN 13/23	EUR	200.0	%	105.77	211,548.00	0.02
FR0013113453	0.3750	%	Crédit Mutuel Home Loan EUR MTN 16/22	EUR	186.0	%	100.85	187,589.74	0.02
FR0013313020	0.6250	%	Crédit Mutuel Home Loan EUR MTN 18/26	EUR	600.0	%	103.89	623,322.78	0.07
FR0013399110	0.2500	%	Crédit Mutuel Home Loan EUR MTN 19/24	EUR	200.0	%	101.69	203,375.08	0.02
FR0013506870	0.1250	%	Crédit Mutuel Home Loan EUR MTN 20/25	EUR	200.0	%	101.61	203,223.30	0.02
FR0013065117	0.8750	%	Crédit Mutuel Home Loan EUR Notes 15/26	EUR	400.0	%	105.10	420,400.00	0.04
FR0013236247	0.6250	%	Crédit Mutuel Home Loan EUR Notes 17/25	EUR	400.0	%	103.29	413,152.64	0.04
XS1559352437	0.6250	%	Dexia Crédit Local EUR MTN 17/24	EUR	200.0	%	102.40	204,792.98	0.02
XS1829348793	0.2500	%	Dexia Crédit Local EUR MTN 18/23	EUR	200.0	%	101.21	202,427.06	0.02
XS1936137139	0.6250	%	Dexia Crédit Local EUR MTN 19/26	EUR	200.0	%	103.49	206,985.82	0.02
FR0126461708	0.0000	%	France Government EUR Zero-Coupon Bonds 01.12.2021	EUR	10,000.0	%	100.11	10,010,922.00	1.04
FR0126461682	0.0000	%	France Government EUR Zero-Coupon Bonds 06.10.2021	EUR	10,000.0	%	100.01	10,001,085.00	1.04
FR0126893579	0.0000	%	France Government EUR Zero-Coupon Bonds 10.08.2022	EUR	10,000.0	%	100.57	10,057,120.00	1.04
FR0013398583	0.0000	%	France Government EUR Zero-Coupon Bonds 25.02.2022	EUR	20,000.0	%	100.29	20,057,400.00	2.08
FR0126461823	0.0000	%	France Government EUR Zero-Coupon Bonds 26.01.2022	EUR	15,000.0	%	100.24	15,036,243.00	1.56
FR0011470764	2.0000	%	HSBC France EUR MTN 13/23	EUR	200.0	%	104.98	209,969.20	0.02
FR0013329638	0.5000	%	HSBC France EUR MTN 18/25	EUR	200.0	%	102.88	205,761.58	0.02
FR0011688464	2.3750	%	La Banque Postale Home Loan EUR MTN 14/24	EUR	600.0	%	106.45	638,685.54	0.07
FR0013090578	0.5000	%	La Banque Postale Home Loan EUR MTN 16/23	EUR	400.0	%	101.29	405,148.52	0.04
FR0013232998	0.3750	%	La Banque Postale Home Loan EUR MTN 17/25	EUR	200.0	%	102.41	204,814.30	0.02
FR0013213675	0.1250	%	SFIL EUR MTN 16/24	EUR	200.0	%	101.60	203,190.44	0.02
FR0013314036	0.7500	%	SFIL EUR MTN 18/26	EUR	200.0	%	104.41	208,823.66	0.02
FR0011859495	2.0000	%	Société Générale EUR MTN 14/24	EUR	600.0	%	106.20	637,220.70	0.07
FR0012951960	0.5000	%	Société Générale EUR MTN 15/22	EUR	200.0	%	101.00	201,996.60	0.02
FR0013094869	0.5000	%	Société Générale EUR MTN 16/23	EUR	200.0	%	101.32	202,633.24	0.02
FR0013232071	0.2500	%	Société Générale EUR MTN 17/24	EUR	200.0	%	101.63	203,256.18	0.02
FR0013259413	0.5000	%	Société Générale EUR MTN 17/25	EUR	600.0	%	103.04	618,266.46	0.07
FR0013358496	0.2500	%	Société Générale EUR MTN 18/23	EUR	400.0	%	101.41	405,657.76	0.04
FR0013383585	0.5000	%	Société Générale EUR Notes 18/25	EUR	400.0	%	102.83	411,308.52	0.04
Germany								266,206,347.53	27.52
DE000AAR0199	0.0100	%	Aareal Bank EUR MTN 17/22	EUR	200.0	%	100.41	200,825.70	0.02
DE000AAR0223	0.1250	%	Aareal Bank EUR MTN 18/23	EUR	200.0	%	101.09	202,184.60	0.02
DE000AAR0207	0.3750	%	Aareal Bank EUR MTN 18/24	EUR	200.0	%	102.20	204,398.44	0.02
DE000AAR0215	0.3750	%	Aareal Bank EUR MTN 18/25	EUR	200.0	%	102.65	205,295.58	0.02
DE000AAR0231	0.1250	%	Aareal Bank EUR Notes 18/23 S.225	EUR	200.0	%	100.85	201,691.76	0.02
DE000AAR0249	0.1250	%	Aareal Bank EUR Notes 19/24 S.226	EUR	200.0	%	101.31	202,615.08	0.02
DE000BHY0BC4	0.2500	%	Berlin Hyp EUR MTN 16/23	EUR	200.0	%	101.09	202,189.10	0.02
DE000BHY0150	0.2500	%	Berlin Hyp EUR MTN 18/23	EUR	200.0	%	101.27	202,538.10	0.02
DE000BHY0BS0	0.0100	%	Berlin Hyp EUR MTN 19/22	EUR	10,000.0	%	100.53	10,052,756.00	1.04
DE000BHY0MT5	0.1250	%	Berlin Hyp EUR Notes 17/24 S.203	EUR	200.0	%	101.35	202,695.34	0.02
DE000BHY0MQ1	0.3750	%	Berlin Hyp EUR Notes 17/25 S.200	EUR	200.0	%	102.52	205,044.04	0.02
DE000BHY0MX7	0.7500	%	Berlin Hyp EUR Notes 18/26 S.207	EUR	400.0	%	104.64	418,564.08	0.05
DE000BHY0BH3	0.0000	%	Berlin Hyp EUR Zero-Coupon MTN 10.10.2022	EUR	200.0	%	100.58	201,161.86	0.02
DE000CZ40J26	2.0000	%	Commerzbank EUR MTN 13/23	EUR	200.0	%	105.30	210,591.68	0.02
DE000CZ40LS3	0.1250	%	Commerzbank EUR MTN 16/23	EUR	200.0	%	100.89	201,784.64	0.02
DE000CZ40LG8	0.5000	%	Commerzbank EUR MTN 16/26	EUR	200.0	%	103.55	207,094.98	0.02
DE000CZ40NB5	0.0500	%	Commerzbank EUR MTN 18/22	EUR	200.0	%	100.51	201,015.00	0.02

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
DE000CZ40MW3	0.2500 % Commerzbank EUR MTN 18/23	EUR	200.0	% 101.41	202,829.52	0.02
DE000CZ40MN2	0.6250 % Commerzbank EUR MTN 18/25	EUR	200.0	% 103.40	206,795.60	0.02
DE000CZ40MU7	0.6250 % Commerzbank EUR MTN 18/25	EUR	400.0	% 103.52	414,066.00	0.05
DE000CZ40NN0	0.1250 % Commerzbank EUR MTN 19/24	EUR	400.0	% 101.32	405,289.64	0.04
DE000CZ40LM6	0.0500 % Commerzbank EUR Notes 16/24	EUR	400.0	% 101.28	405,102.52	0.04
DE000DL19SH3	0.2500 % Deutsche Bank EUR MTN 16/24	EUR	400.0	% 101.64	406,573.20	0.04
DE000DB5DCN5	1.7500 % Deutsche Bank EUR Notes 12/22	EUR	200.0	% 101.59	203,185.36	0.02
DE000DL19UA4	0.2500 % Deutsche Bank EUR Notes 18/23	EUR	200.0	% 101.17	202,338.54	0.02
DE000DHY4457	0.1250 % Deutsche Hypothekenbank EUR MTN 15/22	EUR	200.0	% 100.37	200,732.92	0.02
DE000DHY4614	0.2500 % Deutsche Hypothekenbank EUR MTN 16/23	EUR	400.0	% 101.04	404,145.76	0.04
DE000DHY4648	0.2500 % Deutsche Hypothekenbank EUR MTN 16/24	EUR	400.0	% 101.71	406,844.52	0.04
DE000DHY4861	0.3750 % Deutsche Hypothekenbank EUR MTN 17/25	EUR	600.0	% 102.53	615,205.26	0.07
DE000DHY4994	0.2500 % Deutsche Hypothekenbank EUR MTN 18/24	EUR	400.0	% 102.01	408,047.84	0.04
DE000DHY4960	0.5000 % Deutsche Hypothekenbank EUR Notes 18/26	EUR	400.0	% 103.43	413,704.52	0.04
DE000DHY5066	0.0100 % Deutsche Hypothekenbank EUR Notes 19/22 S.506	EUR	5,000.0	% 100.52	5,026,124.50	0.52
DE000A2YNVM8	0.0100 % Deutsche Pfandbriefbank EUR MTN 19/25	EUR	600.0	% 101.19	607,149.12	0.07
DE000A13SWZ1	0.6250 % DZ HYP EUR MTN 15/24	EUR	200.0	% 102.82	205,638.14	0.02
DE000A14KKJ5	0.1250 % DZ HYP EUR MTN 16/22	EUR	200.0	% 100.65	201,303.16	0.02
DE000A2AAW12	0.0500 % DZ HYP EUR MTN 16/24	EUR	200.0	% 101.40	202,809.86	0.02
DE000A14KKM9	0.3750 % DZ HYP EUR MTN 16/26	EUR	400.0	% 103.00	412,013.52	0.04
DE000A2G9HE4	0.5000 % DZ HYP EUR MTN 18/25	EUR	400.0	% 103.41	413,642.04	0.04
DE000A2TSD55	0.0100 % DZ HYP EUR MTN 20/24 S.1220	EUR	200.0	% 101.07	202,148.68	0.02
DE000EAA0517	0.0000 % Erste Abwicklungsanstalt EUR Zero-Coupon MTN 18.11.2022	EUR	11,000.0	% 100.61	11,066,643.50	1.15
DE000A13R889	1.1250 % Gemeinsame Deutsche Bundesländer EUR Notes 14/24 S.46	EUR	200.0	% 104.67	209,348.04	0.02
DE0001141745	0.0000 % Germany Government EUR Zero- Coupon Bonds 08.10.2021 S.174	EUR	20,000.0	% 100.01	20,001,998.00	2.07
DE0001104834	0.0000 % Germany Government EUR Zero- Coupon Bonds 10.03.2023	EUR	25,000.0	% 101.05	25,262,000.00	2.61
DE0001104800	0.0000 % Germany Government EUR Zero- Coupon Bonds 10.06.2022	EUR	25,000.0	% 100.47	25,117,000.00	2.60
DE0001104784	0.0000 % Germany Government EUR Zero- Coupon Bonds 10.12.2021	EUR	17,000.0	% 100.12	17,020,940.60	1.76
DE0001104792	0.0000 % Germany Government EUR Zero- Coupon Bonds 11.03.2022	EUR	25,000.0	% 100.32	25,078,750.00	2.60
DE0001104826	0.0000 % Germany Government EUR Zero- Coupon Bonds 15.12.2022	EUR	25,000.0	% 100.89	25,221,250.00	2.61
DE0001104818	0.0000 % Germany Government EUR Zero- Coupon Bonds 16.09.2022	EUR	25,000.0	% 100.66	25,165,500.00	2.60
DE000HSH5Y29	0.3750 % Hamburg Commercial Bank EUR MTN 16/23	EUR	200.0	% 101.33	202,668.20	0.02
DE000HSH6K32	0.2500 % Hamburg Commercial Bank EUR MTN 18/22	EUR	3,000.0	% 100.46	3,013,794.60	0.31
DE000HSH6K16	0.3750 % Hamburg Commercial Bank EUR MTN 18/23	EUR	200.0	% 101.41	202,813.56	0.02
DE000A1KRJR4	0.2500 % ING-DiBa EUR MTN 18/23	EUR	400.0	% 101.47	405,888.40	0.04
DE000A289RC9	0.0000 % Kreditanstalt für Wiederaufbau EUR Zero-Coupon MTN 30.06.2023	EUR	5,000.0	% 101.06	5,053,004.00	0.52
DE000LB01ZU3	0.5000 % Landesbank Baden-Württemberg EUR MTN 15/22	EUR	1,200.0	% 100.87	1,210,475.76	0.13
DE000LB1DRT9	0.2000 % Landesbank Baden-Württemberg EUR MTN 17/24	EUR	400.0	% 101.50	406,014.12	0.04
DE000LB1M2X2	0.2500 % Landesbank Baden-Württemberg EUR MTN 18/25	EUR	200.0	% 102.05	204,102.96	0.02
DE000LB2CTH0	0.0100 % Landesbank Baden-Württemberg EUR MTN Notes 17.06.2026	EUR	200.0	% 101.29	202,585.32	0.02
DE000LB126S0	0.0000 % Landesbank Baden-Württemberg EUR Zero-Coupon MTN 25.10.2022	EUR	19,200.0	% 100.57	19,308,984.96	2.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS2106576494	0.0100 % Landesbank Hessen-Thüringen					
	Girozentrale EUR MTN 20/25	EUR	200.0 %	101.33	202,657.04	0.02
DE000MHB06J1	1.7500 % Münchener Hypothekenbank					
	EUR MTN 12/22 S.1546	EUR	200.0 %	101.57	203,131.10	0.02
DE000MHB14J5	0.5000 % Münchener Hypothekenbank					
	EUR MTN 15/23	EUR	400.0 %	101.67	406,683.32	0.04
DE000MHB13J7	0.5000 % Münchener Hypothekenbank					
	EUR MTN 15/25	EUR	400.0 %	103.00	411,985.48	0.04
DE000MHB17J8	0.5000 % Münchener Hypothekenbank					
	EUR MTN 16/26	EUR	200.0 %	103.55	207,107.20	0.02
DE000MHB21J0	0.2500 % Münchener Hypothekenbank					
	EUR MTN 18/23 S.1803	EUR	200.0 %	101.56	203,111.96	0.02
DE000SK003B9	1.1250 % Sparkasse KölnBonn EUR MTN 14/24	EUR	200.0 %	104.60	209,207.70	0.02
DE000A14J3F7	0.2500 % State of Berlin EUR Notes 15/25 S.465	EUR	200.0 %	102.22	204,436.44	0.02
DE000A1RQCP0	0.2500 % State of Hesse EUR Notes 15/25 S.1512	EUR	200.0 %	102.37	204,741.86	0.02
DE000A2G8VK4	0.1250 % State of Lower Saxony EUR					
	Notes 18/23 S.880	EUR	12,005.0 %	100.97	12,121,606.97	1.26
DE000A289T98	0.0100 % State of Lower Saxony EUR Notes 20/24	EUR	10,000.0 %	101.23	10,123,094.00	1.05
DE000NRWOLN6	0.2500 % State of North Rhine-Westphalia					
	EUR MTN 19/26	EUR	200.0 %	102.56	205,120.42	0.02
DE000NRWOF67	1.0000 % State of North Rhine-Westphalia					
	EUR Notes 14/25	EUR	200.0 %	104.70	209,391.20	0.02
DE000NRWOKV1	0.0000 % State of North Rhine-Westphalia EUR					
	Zero-Coupon Notes 14.01.2022 S.1451	EUR	10,000.0 %	100.17	10,016,534.00	1.04
DE000HV2AGL5	1.8750 % UniCredit Bank EUR MTN 12/22	EUR	200.0 %	102.26	204,523.88	0.02
DE000HV2AL33	0.7500 % UniCredit Bank EUR MTN 15/23	EUR	400.0 %	102.20	408,806.20	0.04
DE000HV2AMT6	0.5000 % UniCredit Bank EUR MTN 17/26	EUR	200.0 %	103.50	207,003.30	0.02
DE000HV2ART5	0.6250 % UniCredit Bank EUR MTN 18/25	EUR	400.0 %	103.83	415,307.24	0.05
Ireland					814,948.58	0.08
XS1357663050	0.8750 % AIB Mortgage Bank EUR MTN 16/23	EUR	400.0 %	101.82	407,294.80	0.04
XS1228148158	0.3750 % Bank of Ireland Mortgage					
	Bank EUR MTN 15/22	EUR	200.0 %	100.57	201,135.74	0.02
XS1791443440	0.6250 % Bank of Ireland Mortgage					
	Bank EUR MTN 18/25	EUR	200.0 %	103.26	206,518.04	0.02
Italy					55,208,079.00	5.71
IT0005444507	0.0000 % Italy Buoni Ordinari Del Tesoro EUR					
	Zero-Coupon Bonds 13.05.2022	EUR	15,000.0 %	100.35	15,052,990.50	1.56
IT0005434953	0.0000 % Italy Buoni Ordinari Del Tesoro EUR					
	Zero-Coupon Bonds 14.02.2022	EUR	10,000.0 %	100.23	10,023,022.00	1.03
IT0005423147	0.0000 % Italy Buoni Ordinari Del Tesoro EUR					
	Zero-Coupon Bonds 14.10.2021	EUR	20,000.0 %	100.02	20,004,010.00	2.07
IT0005405318	0.6000 % Italy Buoni Poliennali Del					
	Tesoro EUR Bonds 20/23	EUR	5,000.0 %	101.85	5,092,500.00	0.53
IT0005439275	0.0000 % Italy Buoni Poliennali Del Tesoro EUR					
	Zero-Coupon Bonds 15.04.2024	EUR	5,000.0 %	100.71	5,035,556.50	0.52
Japan					10,181,499.00	1.05
XS1899009705	0.5500 % Sumitomo Mitsui Banking EUR MTN 18/23	EUR	10,000.0 %	101.81	10,181,499.00	1.05
Luxembourg					9,527,626.64	0.99
EU000A1G0EC4	0.0000 % European Financial Stability Facility					
	EUR Zero-Coupon Notes 19.04.2024	EUR	9,000.0 %	101.35	9,121,830.30	0.95
EU000A1G0EN1	0.0000 % European Financial Stability Facility					
	EUR Zero-Coupon Notes 20.07.2026	EUR	200.0 %	101.74	203,480.94	0.02
XS1432510631	0.3750 % NORD/LB Luxembourg Covered					
	Bond Bank EUR MTN 16/23	EUR	200.0 %	101.16	202,315.40	0.02
New Zealand					28,995,848.81	3.00
XS1492834806	0.1250 % ANZ New Zealand Int'l					
	(London) EUR MTN 16/23	EUR	6,000.0 %	101.05	6,063,280.80	0.63
XS1171526772	0.6250 % ANZ New Zealand Int'l (London)					
	EUR Notes 15/22	EUR	6,330.0 %	100.37	6,353,484.93	0.66
XS1699732704	0.6250 % ASB Finance (London) EUR MTN 17/24	EUR	600.0 %	102.76	616,564.44	0.06
XS1887485032	0.7500 % ASB Finance (London) EUR MTN 18/25	EUR	400.0 %	103.86	415,420.92	0.04
XS1591674459	0.2500 % Westpac Securities (London)					
	EUR MTN 17/22	EUR	10,400.0 %	100.41	10,442,762.72	1.08

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets
XS1936779245	0.5000 %	Westpac Securities (London) EUR MTN 19/24	EUR	5,000.0	%	102.09	5,104,335.00	0.53
Norway							44,288,699.06	4.58
XS0856976682	1.8750 %	DNB Boligkreditt EUR MTN 12/22	EUR	200.0	%	102.71	205,419.02	0.02
XS1396253236	0.2500 %	DNB Boligkreditt EUR MTN 16/23	EUR	400.0	%	101.12	404,498.92	0.04
XS1719108463	0.3750 %	DNB Boligkreditt EUR MTN 17/24	EUR	200.0	%	102.32	204,647.22	0.02
XS1756428469	0.2500 %	DNB Boligkreditt EUR MTN 18/23	EUR	10,000.0	%	100.99	10,098,630.00	1.05
XS1909061597	0.3750 %	DNB Boligkreditt EUR Notes 18/23	EUR	2,900.0	%	101.70	2,949,182.55	0.31
XS1934743656	0.6250 %	DNB Boligkreditt EUR Notes 19/26	EUR	200.0	%	103.77	207,530.78	0.02
XS0881369770	2.1250 %	Eika Boligkreditt EUR MTN 13/23	EUR	10,000.0	%	103.48	10,348,252.00	1.07
XS1566992415	0.3750 %	Eika Boligkreditt EUR MTN 17/24	EUR	4,000.0	%	101.88	4,075,379.20	0.42
XS1725524471	0.3750 %	Eika Boligkreditt EUR MTN 17/25	EUR	400.0	%	102.35	409,409.44	0.04
XS1397054245	0.3750 %	Eika Boligkreditt EUR Notes 16/23	EUR	200.0	%	101.35	202,698.94	0.02
XS1869468808	0.5000 %	Eika Boligkreditt EUR Notes 18/25	EUR	200.0	%	103.05	206,091.96	0.02
XS1397023448	0.6250 %	Kommunalbanken EUR MTN 16/26	EUR	200.0	%	103.85	207,706.10	0.02
XS1285867419	0.7500 %	SpareBank 1 Boligkreditt EUR MTN 15/22	EUR	200.0	%	101.17	202,345.68	0.02
XS1377237869	0.3750 %	SpareBank 1 Boligkreditt EUR MTN 16/23	EUR	200.0	%	101.26	202,517.34	0.02
XS1637099026	0.3750 %	SpareBank 1 Boligkreditt EUR MTN 17/24	EUR	400.0	%	102.10	408,407.44	0.04
XS1839386908	0.3750 %	SpareBank 1 Boligkreditt EUR MTN 18/23	EUR	400.0	%	101.45	405,795.04	0.04
XS1760129608	0.5000 %	SpareBank 1 Boligkreditt EUR MTN 18/25	EUR	600.0	%	102.80	616,814.04	0.06
XS1995620967	0.1250 %	SpareBank 1 Boligkreditt EUR MTN 19/26	EUR	600.0	%	101.67	610,021.26	0.06
XS1225004115	0.2500 %	Sparebanken Vest Boligkreditt EUR MTN 15/22	EUR	1,300.0	%	100.48	1,306,303.83	0.14
XS1854532865	0.1250 %	Sparebanken Vest Boligkreditt EUR MTN 18/23	EUR	200.0	%	100.90	201,794.38	0.02
XS1951084638	0.5000 %	Sparebanken Vest Boligkreditt EUR MTN 19/26	EUR	600.0	%	103.18	619,061.88	0.07
XS1565074744	0.3750 %	Sparebanken Vest Boligkreditt EUR Notes 17/24	EUR	5,000.0	%	101.90	5,094,831.50	0.53
XS1781811143	0.7500 %	Sparebanken Vest Boligkreditt EUR Notes 18/25	EUR	400.0	%	103.64	414,567.76	0.04
XS2237321190	0.0100 %	Sparebanken Vest Boligkreditt EUR Notes 20/25	EUR	600.0	%	101.07	606,390.54	0.06
XS1344895450	0.7500 %	SR-Boligkreditt EUR MTN 16/23	EUR	3,200.0	%	101.60	3,251,203.20	0.34
XS1894534343	0.7500 %	SR-Boligkreditt EUR MTN 18/25	EUR	600.0	%	104.12	624,741.24	0.07
XS1692489583	0.3750 %	SR-Boligkreditt EUR Notes 17/24	EUR	200.0	%	102.23	204,457.80	0.02
Portugal							201,666.24	0.02
PTBCCIOM0057	0.7500 %	Banco Comercial Português EUR Notes 17/22	EUR	200.0	%	100.83	201,666.24	0.02
Spain							187,927,593.31	19.43
ES0413211790	3.8750 %	Banco Bilbao Vizcaya Argentaria EUR MTN 13/23	EUR	200.0	%	105.74	211,479.92	0.02
ES0413211873	0.6250 %	Banco Bilbao Vizcaya Argentaria EUR MTN 16/23	EUR	2,000.0	%	101.58	2,031,647.80	0.21
ES0413211071	4.0000 %	Banco Bilbao Vizcaya Argentaria EUR Notes 05/25	EUR	100.0	%	114.80	114,796.35	0.01
ES0413860398	0.8750 %	Banco de Sabadell EUR Notes 14/21	EUR	10,000.0	%	100.15	10,015,040.00	1.04
ES0413860554	0.1250 %	Banco de Sabadell EUR Notes 16/23	EUR	13,000.0	%	101.11	13,143,884.00	1.36
ES0413860547	0.6250 %	Banco de Sabadell EUR Notes 16/24	EUR	600.0	%	102.62	615,743.16	0.06
ES0413900384	0.7500 %	Banco Santander EUR MTN 15/22	EUR	1,000.0	%	101.13	1,011,296.10	0.11
ES0413900368	1.1250 %	Banco Santander EUR Notes 14/24	EUR	200.0	%	104.62	209,242.96	0.02
ES0413790397	1.0000 %	Banco Santander EUR Notes 15/25	EUR	200.0	%	104.53	209,051.06	0.02
ES0413790439	1.0000 %	Banco Santander EUR Notes 16/22	EUR	7,000.0	%	100.65	7,045,644.90	0.73
ES0413900392	1.5000 %	Banco Santander EUR Notes 16/26	EUR	200.0	%	107.51	215,019.10	0.02
ES0413307093	1.0000 %	Bankia EUR Notes 15/25	EUR	200.0	%	104.83	209,666.08	0.02
ES0413307127	1.0000 %	Bankia EUR Notes 16/23	EUR	10,000.0	%	102.07	10,207,308.00	1.06
ES0413679343	0.8750 %	Bankinter EUR Notes 15/22	EUR	400.0	%	101.13	404,509.88	0.04
ES0413679327	1.0000 %	Bankinter EUR Notes 15/25	EUR	400.0	%	104.18	416,724.56	0.04
ES0440609248	2.6250 %	CaixaBank EUR Notes 14/24	EUR	200.0	%	107.38	214,756.42	0.02

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities			Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021		Price	Market Value in EUR	% of Subfund assets	
ES0413307101	1.1250	%	CaixaBank EUR Notes 15/22	EUR	10,000.0	%	101.34	10,134,000.00	1.05	
ES0440609313	1.0000	%	CaixaBank EUR Notes 16/23	EUR	10,000.0	%	101.94	10,194,019.00	1.05	
ES0415306036	0.5000	%	Caja Rural de Navarra EUR Notes 15/22	EUR	3,000.0	%	100.47	3,014,102.10	0.31	
ES0422714123	0.8750	%	Cajamar Caja Rural EUR Notes 18/23	EUR	200.0	%	102.01	204,016.52	0.02	
ES0444251047	0.2500	%	Ibercaja Banco EUR MTN 16/23	EUR	200.0	%	101.14	202,286.36	0.02	
XS1681522998	0.2500	%	Instituto de Crédito Oficial EUR MTN 17/22	EUR	10,000.0	%	100.48	10,048,367.00	1.04	
ES0443307063	1.2500	%	Kutxabank EUR Notes 15/25	EUR	400.0	%	105.84	423,345.04	0.04	
ES0000012801	0.4000	%	Spain Government EUR Bonds 17/22	EUR	25,000.0	%	100.59	25,148,250.00	2.60	
ES0000012C46	0.0500	%	Spain Government EUR Bonds 18/21	EUR	25,000.0	%	100.05	25,013,000.00	2.59	
ES0000012F84	0.0000	%	Spain Government EUR Zero-Coupon Bonds 30.04.2023	EUR	25,000.0	%	100.96	25,238,750.00	2.61	
ES0L02110085	0.0000	%	Spain Letras del Tesoro EUR Zero-Coupon Bonds 08.10.2021	EUR	22,000.0	%	100.04	22,009,185.00	2.28	
ES0L02202114	0.0000	%	Spain Letras del Tesoro EUR Zero-Coupon Bonds 11.02.2022	EUR	10,000.0	%	100.22	10,022,462.00	1.04	
								20,403,388.66	2.11	
Supranational										
XS1429037929	0.3750	%	Council Of Europe Development Bank EUR MTN 16/26	EUR	200.0	%	103.40	206,798.66	0.02	
XS2148404994	0.0000	%	European Investment Bank EUR Zero-Coupon Notes 23.05.2023	EUR	20,000.0	%	100.98	20,196,590.00	2.09	
								25,092,307.76	2.59	
Sweden										
XS1222454032	0.2500	%	Lansforsakringar Hypotek EUR MTN 15/22	EUR	200.0	%	100.47	200,935.84	0.02	
XS1394065756	0.2500	%	Lansforsakringar Hypotek EUR MTN 16/23	EUR	400.0	%	101.14	404,544.44	0.04	
XS1578113125	0.3750	%	Lansforsakringar Hypotek EUR MTN 17/24	EUR	400.0	%	101.93	407,711.36	0.04	
XS1799048704	0.6250	%	Lansforsakringar Hypotek EUR MTN 18/25	EUR	200.0	%	103.24	206,472.82	0.02	
XS1942708873	0.6250	%	Lansforsakringar Hypotek EUR MTN 19/26	EUR	200.0	%	103.65	207,294.98	0.02	
XS1246782269	0.7500	%	Skandinaviska Enskilda Banken EUR MTN 15/22	EUR	200.0	%	100.92	201,846.04	0.02	
XS1314150878	0.6250	%	Skandinaviska Enskilda Banken EUR MTN 15/23	EUR	200.0	%	101.50	202,994.84	0.02	
XS1633824823	0.2500	%	Skandinaviska Enskilda Banken EUR MTN 17/24	EUR	400.0	%	101.76	407,056.56	0.04	
XS1948598997	0.3750	%	Skandinaviska Enskilda Banken EUR Notes 19/26	EUR	200.0	%	102.77	205,538.40	0.02	
XS1135318431	0.6250	%	Stadshypotek EUR MTN 14/21	EUR	8,000.0	%	100.12	8,009,936.00	0.83	
XS1435031270	0.0500	%	Stadshypotek EUR MTN 16/22	EUR	2,200.0	%	100.43	2,209,502.68	0.23	
XS1368543135	0.3750	%	Stadshypotek EUR MTN 16/23	EUR	200.0	%	101.23	202,466.38	0.02	
XS1568860685	0.3750	%	Stadshypotek EUR MTN 17/24	EUR	400.0	%	101.93	407,739.80	0.04	
XS1962535644	0.3750	%	Stadshypotek EUR MTN 19/26	EUR	600.0	%	102.79	616,714.32	0.07	
XS1731734585	0.3750	%	Stadshypotek EUR Notes 17/24	EUR	400.0	%	102.37	409,492.84	0.04	
XS1855473614	0.5000	%	Stadshypotek EUR Notes 18/25	EUR	600.0	%	103.08	618,496.80	0.07	
XS1117542412	0.6250	%	Sveriges Sakerstallda Obligationer EUR MTN 14/21	EUR	3,100.0	%	100.01	3,100,298.84	0.32	
XS1248348721	0.7500	%	Sveriges Sakerstallda Obligationer EUR MTN 15/22	EUR	200.0	%	100.93	201,863.42	0.02	
XS1808480377	0.2500	%	Sveriges Sakerstallda Obligationer EUR MTN 18/23	EUR	400.0	%	101.15	404,582.28	0.04	
XS1759602953	0.5000	%	Sveriges Sakerstallda Obligationer EUR MTN 18/25	EUR	400.0	%	102.83	411,308.68	0.04	
XS1550140674	0.1250	%	Swedbank Hypotek EUR MTN 17/22	EUR	600.0	%	100.53	603,190.68	0.06	
XS1778322351	0.4500	%	Swedbank Hypotek EUR MTN 18/23	EUR	200.0	%	101.76	203,524.48	0.02	
XS1946788194	0.5000	%	Swedbank Hypotek EUR MTN 19/26	EUR	600.0	%	103.28	619,687.56	0.07	
XS1200837836	0.3750	%	Swedbank Hypotek EUR Notes 15/22	EUR	4,000.0	%	100.41	4,016,490.80	0.42	
XS1606633912	0.4000	%	Swedbank Hypotek EUR Notes 17/24	EUR	600.0	%	102.10	612,616.92	0.06	
								13,297,520.20	1.38	
Switzerland										
XS0500331557	4.0000	%	UBS (London) EUR Notes 10/22	EUR	12,996.0	%	102.32	13,297,520.20	1.38	
								7,308,767.26	0.76	
The Netherlands										
XS0968926757	2.5000	%	ABN AMRO Bank EUR MTN 13/23	EUR	200.0	%	105.75	211,507.60	0.02	
XS0543370430	3.5000	%	ABN AMRO Bank EUR Notes 10/22	EUR	200.0	%	103.92	207,849.76	0.02	
XS1344751968	0.8750	%	ABN AMRO Bank EUR Notes 16/26	EUR	200.0	%	105.03	210,062.22	0.02	

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
XS1807469199	0.5000 % BNG Bank EUR MTN 18/25	EUR	200.0	% 103.20	206,400.04	0.02
XS0935034651	1.8750 % ING Bank EUR MTN 13/23	EUR	200.0	% 103.88	207,764.48	0.02
XS1222431097	0.2500 % NIBC Bank EUR MTN 15/22	EUR	5,220.0	% 100.43	5,242,356.22	0.54
XS1423753463	0.6250 % NIBC Bank EUR MTN 16/26	EUR	400.0	% 103.72	414,892.88	0.05
XS1622193248	0.2500 % Rabobank EUR MTN 17/24	EUR	400.0	% 101.75	406,990.96	0.05
XS1224002474	0.2750 % Van Lanschot Kempen EUR Notes 15/22	EUR	200.0	% 100.47	200,943.10	0.02
United Kingdom					65,516,354.52	6.77
XS1529880368	0.5000 % Coventry Building Society EUR MTN 17/24	EUR	400.0	% 101.99	407,953.60	0.04
XS1131109537	0.6250 % Coventry Building Society EUR Notes 14/21	EUR	8,760.0	% 100.10	8,769,181.36	0.91
XS2015230365	0.1250 % Coventry Building Society EUR Notes 19/26	EUR	400.0	% 101.14	404,552.00	0.04
XS1391589626	0.5000 % Lloyds Bank EUR MTN 16/23	EUR	10,000.0	% 101.40	10,140,471.00	1.05
XS1290654513	0.6250 % Lloyds Bank EUR Notes 15/22	EUR	13,000.0	% 101.04	13,135,785.00	1.36
XS1612958253	0.5000 % National Westminster Bank EUR MTN 17/24	EUR	200.0	% 102.18	204,366.88	0.02
XS0289011198	4.3750 % Nationwide Building Society EUR MTN 07/22	EUR	2,800.0	% 102.00	2,856,061.88	0.30
XS1308693867	0.7500 % Nationwide Building Society EUR MTN 15/22	EUR	1,700.0	% 101.32	1,722,494.91	0.18
XS1569896498	0.5000 % Nationwide Building Society EUR MTN 17/24	EUR	200.0	% 102.13	204,253.24	0.02
XS2004366287	0.0500 % Nationwide Building Society EUR MTN 19/24	EUR	400.0	% 101.13	404,535.16	0.04
XS1111559685	1.2500 % Santander UK EUR MTN 14/24	EUR	200.0	% 104.62	209,234.90	0.02
XS1995645287	0.1000 % Santander UK EUR MTN 19/24	EUR	600.0	% 101.15	606,910.32	0.06
XS1220923996	0.2500 % Santander UK EUR Notes 15/22 S.61	EUR	1,000.0	% 100.43	1,004,288.50	0.10
XS1880870602	0.3750 % Santander UK EUR Notes 18/23	EUR	10,000.0	% 101.55	10,155,172.00	1.05
XS1318364731	0.7500 % Yorkshire Building Society EUR MTN 15/22	EUR	7,000.0	% 101.35	7,094,357.90	0.73
XS1594364033	0.3750 % Yorkshire Building Society EUR MTN 17/23	EUR	8,100.0	% 101.19	8,196,735.87	0.85
Investments in securities and money-market instruments					938,231,060.83	97.01
Deposits at financial institutions					30,966,857.96	3.20
Sight deposits					30,966,857.96	3.20
	State Street Bank International GmbH, Luxembourg Branch	EUR			24,766,857.96	2.56
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			6,200,000.00	0.64
Investments in deposits at financial institutions					30,966,857.96	3.20

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				-865,069.94	-0.09
Options Transactions				-865,069.94	-0.09
Long Put Options on Indices				-865,069.94	-0.09
Put 2,500 DJ EURO STOXX 50 Index Futures 11/21	Ctr	400 EUR	2.30	-14,600.00	0.00
Put 2,500 S&P 500 Index Futures 11/21	Ctr	20 USD	1.45	-5,038.55	0.00
Put 2,600 S&P 500 Index Futures 11/21	Ctr	20 USD	1.78	-4,992.36	0.00
Put 2,650 DJ EURO STOXX 50 Index Futures 11/21	Ctr	700 EUR	3.25	-16,108.00	0.00
Put 2,700 DJ EURO STOXX 50 Index Futures 10/21	Ctr	700 EUR	0.30	-41,500.00	-0.01
Put 2,700 DJ EURO STOXX 50 Index Futures 11/21	Ctr	600 EUR	3.65	-7,500.00	0.00
Put 2,800 DJ EURO STOXX 50 Index Futures 10/21	Ctr	350 EUR	0.20	-21,935.00	0.00
Put 2,800 DJ EURO STOXX 50 Index Futures 11/21	Ctr	2,950 EUR	4.50	-25,732.00	0.00
Put 2,800 S&P 500 Index Futures 11/21	Ctr	35 USD	2.65	-7,822.57	0.00
Put 2,850 S&P 500 Index Futures 10/21	Ctr	70 USD	0.38	-30,197.73	-0.01
Put 2,850 S&P 500 Index Futures 11/21	Ctr	115 USD	2.90	-23,220.80	0.00
Put 2,900 DJ EURO STOXX 50 Index Futures 10/21	Ctr	600 EUR	0.20	-33,600.00	-0.01
Put 2,900 DJ EURO STOXX 50 Index Futures 11/21	Ctr	600 EUR	5.50	-1,750.00	0.00
Put 2,900 S&P 500 Index Futures 10/21	Ctr	20 USD	0.43	-8,529.55	0.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Put 2,900 S&P 500 Index Futures 11/21	Ctr	40 USD	3.20	-7,037.41	0.00
Put 2,950 DJ EURO STOXX 50 Index Futures 10/21	Ctr	400 EUR	0.30	-24,000.00	0.00
Put 2,950 S&P 500 Index Futures 10/21	Ctr	60 USD	0.48	-28,512.83	-0.01
Put 2,950 S&P 500 Index Futures 11/21	Ctr	110 USD	3.55	-13,684.68	0.00
Put 20,000 NIKKEI 225 (OSE) Index Futures 10/21	Ctr	20 JPY	2.00	-5,828.65	0.00
Put 21,000 NIKKEI 225 (OSE) Index Futures 10/21	Ctr	20 JPY	2.00	-8,037.50	0.00
Put 21,500 NIKKEI 225 (OSE) Index Futures 10/21	Ctr	80 JPY	2.00	-21,901.82	0.00
Put 22,000 NIKKEI 225 (OSE) Index Futures 10/21	Ctr	20 JPY	2.00	-7,569.07	0.00
Put 23,250 NIKKEI 225 (OSE) Index Futures 11/21	Ctr	40 JPY	33.00	-7,436.64	0.00
Put 23,500 NIKKEI 225 (OSE) Index Futures 10/21	Ctr	60 JPY	4.00	-23,343.57	0.00
Put 23,500 NIKKEI 225 (OSE) Index Futures 11/21	Ctr	130 JPY	37.00	-27,669.06	0.00
Put 23,750 NIKKEI 225 (OSE) Index Futures 11/21	Ctr	20 JPY	42.00	-1,359.84	0.00
Put 24,000 NIKKEI 225 (OSE) Index Futures 10/21	Ctr	20 JPY	4.00	-6,517.89	0.00
Put 24,000 NIKKEI 225 (OSE) Index Futures 11/21	Ctr	15 JPY	49.00	-360.84	0.00
Put 24,500 NIKKEI 225 (OSE) Index Futures 10/21	Ctr	40 JPY	5.00	-8,642.01	0.00
Put 24,500 NIKKEI 225 (OSE) Index Futures 11/21	Ctr	20 JPY	59.00	-709.55	0.00
Put 25,000 NIKKEI 225 (OSE) Index Futures 10/21	Ctr	20 JPY	6.00	-6,136.24	0.00
Put 25,000 NIKKEI 225 (OSE) Index Futures 11/21	Ctr	35 JPY	76.00	4,141.35	0.00
Put 3,000 DJ EURO STOXX 50 Index Futures 10/21	Ctr	1,400 EUR	0.35	-70,700.00	-0.01
Put 3,000 DJ EURO STOXX 50 Index Futures 11/21	Ctr	200 EUR	6.70	1,400.00	0.00
Put 3,000 S&P 500 Index Futures 10/21	Ctr	100 USD	0.55	-41,308.69	-0.01
Put 3,000 S&P 500 Index Futures 11/21	Ctr	260 USD	3.90	-26,411.01	0.00
Put 3,050 DJ EURO STOXX 50 Index Futures 10/21	Ctr	200 EUR	0.50	-10,000.00	0.00
Put 3,050 S&P 500 Index Futures 11/21	Ctr	40 USD	4.30	-2,235.19	0.00
Put 3,100 S&P 500 Index Futures 10/21	Ctr	140 USD	0.70	-54,722.77	-0.01
Put 3,100 S&P 500 Index Futures 11/21	Ctr	80 USD	4.75	-3,923.96	0.00
Put 3,150 S&P 500 Index Futures 10/21	Ctr	60 USD	0.78	-23,791.03	0.00
Put 3,150 S&P 500 Index Futures 11/21	Ctr	80 USD	5.25	-1,123.08	0.00
Put 3,200 DJ EURO STOXX 50 Index Futures 10/21	Ctr	200 EUR	0.95	-8,500.00	0.00
Put 3,200 S&P 500 Index Futures 10/21	Ctr	235 USD	0.88	-89,729.25	-0.01
Put 3,200 S&P 500 Index Futures 11/21	Ctr	20 USD	5.80	1,986.16	0.00
Put 3,250 S&P 500 Index Futures 11/21	Ctr	60 USD	6.45	6,922.09	0.00
Put 3,300 DJ EURO STOXX 50 Index Futures 10/21	Ctr	400 EUR	1.45	-16,288.00	0.00
Put 3,300 S&P 500 Index Futures 10/21	Ctr	60 USD	1.08	-22,020.83	0.00
Put 3,300 S&P 500 Index Futures 11/21	Ctr	40 USD	7.15	7,366.31	0.00
Put 3,350 DJ EURO STOXX 50 Index Futures 10/21	Ctr	400 EUR	1.75	-14,990.00	0.00
Put 3,350 S&P 500 Index Futures 10/21	Ctr	20 USD	1.20	-6,271.28	0.00
Put 3,500 S&P 500 Index Futures 10/21	Ctr	60 USD	1.63	-16,142.67	0.00
Put 3,550 S&P 500 Index Futures 10/21	Ctr	20 USD	1.83	-5,650.84	0.00
Put 3,600 S&P 500 Index Futures 10/21	Ctr	120 USD	2.08	-31,803.09	-0.01
OTC-Dealt Derivatives				-3,950,878.04	-0.41
Forward Foreign Exchange Transactions				16,737.97	0.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-822,727.62		17,027.56	0.00
Sold USD / Bought EUR - 15 Nov 2021	USD	-47,015.00		-289.59	0.00
Swap Transactions				-3,967,616.01	-0.41
Volatility Swaps				-3,967,616.01	-0.41
NKY Index Volatility Swap 17.55 - 08.10.2021	JPY	2,000,000.00		-28,963.09	0.00
NKY Index Volatility Swap 18.00 - 08.10.2021	JPY	2,000,000.00		-28,391.57	0.00
NKY Index Volatility Swap 18.57 - 08.10.2021	JPY	2,000,000.00		7,246.28	0.00
NKY Index Volatility Swap 19.00 - 08.10.2021	JPY	2,000,000.00		-910.31	0.00
NKY Index Volatility Swap 19.12 - 08.10.2021	JPY	2,000,000.00		5,513.33	0.00
NKY Index Volatility Swap 19.21 - 08.10.2021	JPY	2,000,000.00		11,556.74	0.00
NKY Index Volatility Swap 19.25 - 08.10.2021	JPY	2,000,000.00		10,798.29	0.00
NKY Index Volatility Swap 19.25 - 08.10.2021	JPY	4,000,000.00		6,587.79	0.00
NKY Index Volatility Swap 19.41 - 08.10.2021	JPY	2,000,000.00		11,699.55	0.00
NKY Index Volatility Swap 19.57 - 08.10.2021	JPY	2,000,000.00		11,217.27	0.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Currency	Shares/ (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
NKY Index Volatility Swap 19.65 - 08.10.2021	JPY		2,000,000.00		15,922.87	0.00
NKY Index Volatility Swap 19.80 - 12.11.2021	JPY		2,000,000.00		-48,579.56	0.00
NKY Index Volatility Swap 20.12 - 08.10.2021	JPY		2,000,000.00		27,083.95	0.00
NKY Index Volatility Swap 20.21 - 08.10.2021	JPY		2,000,000.00		22,150.03	0.00
NKY Index Volatility Swap 20.27 - 12.11.2021	JPY		2,000,000.00		-27,804.66	0.00
NKY Index Volatility Swap 20.41 - 08.10.2021	JPY		2,000,000.00		33,974.57	0.00
NKY Index Volatility Swap 20.50 - 08.10.2021	JPY		2,000,000.00		26,877.36	0.00
NKY Index Volatility Swap 20.50 - 12.11.2021	JPY		2,000,000.00		-21,664.87	0.00
NKY Index Volatility Swap 20.57 - 12.11.2021	JPY		2,000,000.00		-24,266.87	0.00
NKY Index Volatility Swap 20.77 - 08.10.2021	JPY		2,000,000.00		27,830.41	0.00
NKY Index Volatility Swap 20.90 - 12.11.2021	JPY		2,000,000.00		-23,087.51	0.00
NKY Index Volatility Swap 20.91 - 12.11.2021	JPY		3,000,000.00		-19,673.16	0.00
NKY Index Volatility Swap 21.00 - 12.11.2021	JPY		4,000,000.00		-20,493.19	0.00
NKY Index Volatility Swap 21.01 - 08.10.2021	JPY		2,000,000.00		26,231.65	0.00
NKY Index Volatility Swap 21.32 - 08.10.2021	JPY		2,000,000.00		30,282.85	0.00
NKY Index Volatility Swap 22.03 - 08.10.2021	JPY		2,000,000.00		46,661.54	0.00
NKY Index Volatility Swap 23.16 - 12.11.2021	JPY		4,000,000.00		35,220.74	0.00
NKY Index Volatility Swap 23.82 - 12.11.2021	JPY		3,000,000.00		35,299.14	0.00
SPX Index Volatility Swap 13.50 - 15.10.2021	USD		20,000.00		-82,981.16	-0.01
SPX Index Volatility Swap 13.90 - 15.10.2021	USD		20,000.00		-74,550.29	-0.01
SPX Index Volatility Swap 13.95 - 15.10.2021	USD		20,000.00		-79,918.84	-0.01
SPX Index Volatility Swap 14.00 - 15.10.2021	USD		20,000.00		-61,386.07	-0.01
SPX Index Volatility Swap 14.10 - 15.10.2021	USD		20,000.00		-53,768.13	-0.01
SPX Index Volatility Swap 14.10 - 15.10.2021	USD		20,000.00		-81,834.13	-0.01
SPX Index Volatility Swap 14.40 - 15.10.2021	USD		20,000.00		-44,429.28	0.00
SPX Index Volatility Swap 14.50 - 15.10.2021	USD		20,000.00		-127,919.54	-0.01
SPX Index Volatility Swap 14.70 - 15.10.2021	USD		20,000.00		-33,034.62	0.00
SPX Index Volatility Swap 14.71 - 15.10.2021	USD		20,000.00		-37,757.65	0.00
SPX Index Volatility Swap 14.75 - 15.10.2021	USD		20,000.00		-30,121.68	0.00
SPX Index Volatility Swap 14.90 - 15.10.2021	USD		20,000.00		-24,256.78	0.00
SPX Index Volatility Swap 15.00 - 15.10.2021	USD		20,000.00		-54,892.17	-0.01
SPX Index Volatility Swap 15.01 - 15.10.2021	USD		20,000.00		-86,196.30	-0.01
SPX Index Volatility Swap 15.04 - 15.10.2021	USD		20,000.00		-36,852.14	0.00
SPX Index Volatility Swap 15.10 - 15.10.2021	USD		20,000.00		-47,200.18	0.00
SPX Index Volatility Swap 15.10 - 15.10.2021	USD		20,000.00		-115,050.38	-0.01
SPX Index Volatility Swap 15.10 - 15.10.2021	USD		20,000.00		-84,179.61	-0.01
SPX Index Volatility Swap 15.20 - 15.10.2021	USD		20,000.00		-18,663.22	0.00
SPX Index Volatility Swap 15.20 - 15.10.2021	USD		20,000.00		-45,179.62	0.00
SPX Index Volatility Swap 15.20 - 15.10.2021	USD		20,000.00		-112,919.94	-0.01
SPX Index Volatility Swap 15.30 - 15.10.2021	USD		20,000.00		-8,358.93	0.00
SPX Index Volatility Swap 15.30 - 15.10.2021	USD		20,000.00		-92,559.47	-0.01
SPX Index Volatility Swap 15.40 - 15.10.2021	USD		20,000.00		-46,699.33	0.00
SPX Index Volatility Swap 15.45 - 15.10.2021	USD		20,000.00		-10,013.53	0.00
SPX Index Volatility Swap 15.50 - 15.10.2021	USD		20,000.00		-66,248.25	-0.01
SPX Index Volatility Swap 15.70 - 15.10.2021	USD		20,000.00		-1,018.16	0.00
SPX Index Volatility Swap 15.70 - 15.10.2021	USD		20,000.00		-44,407.12	0.00
SPX Index Volatility Swap 15.70 - 15.10.2021	USD		20,000.00		-84,296.34	-0.01
SPX Index Volatility Swap 15.95 - 15.10.2021	USD		20,000.00		46,479.56	0.00
SPX Index Volatility Swap 16.10 - 19.11.2021	USD		20,000.00		-111,353.76	-0.01
SPX Index Volatility Swap 16.15 - 15.10.2021	USD		20,000.00		-48,429.28	0.00
SPX Index Volatility Swap 16.20 - 15.10.2021	USD		20,000.00		13,222.01	0.00
SPX Index Volatility Swap 16.20 - 15.10.2021	USD		20,000.00		-25,730.06	0.00
SPX Index Volatility Swap 16.20 - 15.10.2021	USD		20,000.00		-19,913.24	0.00
SPX Index Volatility Swap 16.20 - 19.11.2021	USD		20,000.00		-100,663.72	-0.01
SPX Index Volatility Swap 16.25 - 15.10.2021	USD		20,000.00		14,041.66	0.00
SPX Index Volatility Swap 16.35 - 15.10.2021	USD		20,000.00		-22,923.80	0.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Currency	Shares/ (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
SPX Index Volatility Swap 16.40 - 15.10.2021	USD		20,000.00		-47,528.00	0.00
SPX Index Volatility Swap 16.45 - 15.10.2021	USD		20,000.00		-36,618.65	0.00
SPX Index Volatility Swap 16.50 - 15.10.2021	USD		20,000.00		-28,835.44	0.00
SPX Index Volatility Swap 16.50 - 19.11.2021	USD		20,000.00		-104,351.49	-0.01
SPX Index Volatility Swap 16.60 - 19.11.2021	USD		20,000.00		-94,127.36	-0.01
SPX Index Volatility Swap 16.65 - 19.11.2021	USD		20,000.00		-92,612.81	-0.01
SPX Index Volatility Swap 16.80 - 15.10.2021	USD		20,000.00		-29,903.52	0.00
SPX Index Volatility Swap 17.10 - 15.10.2021	USD		20,000.00		34,067.96	0.00
SPX Index Volatility Swap 17.10 - 15.10.2021	USD		20,000.00		34,067.96	0.00
SPX Index Volatility Swap 17.10 - 15.10.2021	USD		20,000.00		22,203.53	0.00
SPX Index Volatility Swap 17.15 - 15.10.2021	USD		20,000.00		34,829.03	0.00
SPX Index Volatility Swap 17.20 - 15.10.2021	USD		20,000.00		26,546.65	0.00
SPX Index Volatility Swap 17.20 - 15.10.2021	USD		20,000.00		23,792.76	0.00
SPX Index Volatility Swap 17.40 - 15.10.2021	USD		20,000.00		39,445.37	0.00
SPX Index Volatility Swap 17.40 - 15.10.2021	USD		20,000.00		39,445.37	0.00
SPX Index Volatility Swap 17.40 - 15.10.2021	USD		20,000.00		22,578.70	0.00
SPX Index Volatility Swap 17.41 - 15.10.2021	USD		20,000.00		-18,544.61	0.00
SPX Index Volatility Swap 17.50 - 15.10.2021	USD		20,000.00		40,103.82	0.00
SPX Index Volatility Swap 17.50 - 15.10.2021	USD		20,000.00		-10,461.27	0.00
SPX Index Volatility Swap 18.10 - 15.10.2021	USD		20,000.00		33,521.74	0.00
SPX Index Volatility Swap 18.10 - 19.11.2021	USD		20,000.00		-66,798.83	-0.01
SPX Index Volatility Swap 18.30 - 15.10.2021	USD		20,000.00		36,580.68	0.00
SPX Index Volatility Swap 18.40 - 19.11.2021	USD		20,000.00		-53,946.69	-0.01
SPX Index Volatility Swap 18.60 - 15.10.2021	USD		20,000.00		56,913.50	0.01
SPX Index Volatility Swap 18.60 - 19.11.2021	USD		20,000.00		-53,999.51	-0.01
SPX Index Volatility Swap 18.65 - 19.11.2021	USD		20,000.00		-53,087.17	-0.01
SPX Index Volatility Swap 19.00 - 19.11.2021	USD		20,000.00		-43,264.53	0.00
SPX Index Volatility Swap 19.00 - 19.11.2021	USD		20,000.00		-50,047.56	-0.01
SPX Index Volatility Swap 19.20 - 19.11.2021	USD		20,000.00		-39,730.27	0.00
SPX Index Volatility Swap 19.21 - 19.11.2021	USD		20,000.00		-39,553.93	0.00
SPX Index Volatility Swap 19.30 - 15.10.2021	USD		20,000.00		66,693.89	0.01
SPX Index Volatility Swap 19.30 - 19.11.2021	USD		20,000.00		-47,533.32	0.00
SPX Index Volatility Swap 19.40 - 19.11.2021	USD		20,000.00		-46,018.21	0.00
SPX Index Volatility Swap 19.50 - 19.11.2021	USD		20,000.00		-41,182.68	0.00
SPX Index Volatility Swap 19.50 - 19.11.2021	USD		20,000.00		-49,499.02	0.00
SPX Index Volatility Swap 19.70 - 19.11.2021	USD		20,000.00		-37,660.70	0.00
SPX Index Volatility Swap 20.10 - 15.10.2021	USD		20,000.00		75,203.28	0.01
SPX Index Volatility Swap 20.25 - 15.10.2021	USD		20,000.00		77,221.65	0.01
SPX Index Volatility Swap 20.25 - 19.11.2021	USD		20,000.00		-31,502.44	0.00
SPX Index Volatility Swap 20.40 - 15.10.2021	USD		20,000.00		79,229.36	0.01
SPX Index Volatility Swap 20.50 - 15.10.2021	USD		20,000.00		80,562.01	0.01
SPX Index Volatility Swap 20.60 - 19.11.2021	USD		20,000.00		-29,670.45	0.00
SPX Index Volatility Swap 20.80 - 19.11.2021	USD		20,000.00		-16,307.91	0.00
SPX Index Volatility Swap 21.25 - 19.11.2021	USD		20,000.00		-8,667.81	0.00
SPX Index Volatility Swap 21.30 - 19.11.2021	USD		20,000.00		-18,834.51	0.00
SPX Index Volatility Swap 21.55 - 19.11.2021	USD		20,000.00		1,208.76	0.00
SPX Index Volatility Swap 21.70 - 19.11.2021	USD		20,000.00		-1,124.49	0.00
SPX Index Volatility Swap 21.80 - 19.11.2021	USD		20,000.00		538.41	0.00
SPX Index Volatility Swap 22.70 - 19.11.2021	USD		20,000.00		19,293.11	0.00
SPX Index Volatility Swap 22.90 - 19.11.2021	USD		20,000.00		22,487.27	0.00
SPX Index Volatility Swap 23.50 - 19.11.2021	USD		20,000.00		31,951.58	0.00
SPX Index Volatility Swap 24.20 - 19.11.2021	USD		20,000.00		42,772.80	0.00
SX5E Index Volatility Swap 16.01 - 15.10.2021	EUR		25,000.00		-87,918.49	-0.01
SX5E Index Volatility Swap 16.16 - 15.10.2021	EUR		25,000.00		-61,837.64	-0.01
SX5E Index Volatility Swap 16.22 - 15.10.2021	EUR		25,000.00		-87,763.59	-0.01
SX5E Index Volatility Swap 16.41 - 15.10.2021	EUR		25,000.00		-92,782.47	-0.01

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Currency (in 1,000)/ Contracts	Shares/ Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
SX5E Index Volatility Swap 16.46 - 15.10.2021	EUR	25,000.00		-66,201.60	-0.01
SX5E Index Volatility Swap 16.61 - 15.10.2021	EUR	25,000.00		-76,372.36	-0.01
SX5E Index Volatility Swap 16.71 - 15.10.2021	EUR	25,000.00		-84,007.29	-0.01
SX5E Index Volatility Swap 16.92 - 15.10.2021	EUR	25,000.00		-48,362.50	0.00
SX5E Index Volatility Swap 17.06 - 15.10.2021	EUR	25,000.00		-18,717.21	0.00
SX5E Index Volatility Swap 17.12 - 15.10.2021	EUR	25,000.00		-96,111.25	-0.01
SX5E Index Volatility Swap 17.31 - 15.10.2021	EUR	25,000.00		-6,303.99	0.00
SX5E Index Volatility Swap 17.50 - 15.10.2021	EUR	25,000.00		-1,529.71	0.00
SX5E Index Volatility Swap 17.52 - 15.10.2021	EUR	25,000.00		-32,141.83	0.00
SX5E Index Volatility Swap 17.56 - 15.10.2021	EUR	25,000.00		-72,062.61	-0.01
SX5E Index Volatility Swap 17.81 - 15.10.2021	EUR	25,000.00		-24,489.99	0.00
SX5E Index Volatility Swap 17.81 - 15.10.2021	EUR	25,000.00		-86,337.56	-0.01
SX5E Index Volatility Swap 17.82 - 15.10.2021	EUR	25,000.00		-86,050.59	-0.01
SX5E Index Volatility Swap 17.90 - 15.10.2021	EUR	25,000.00		-52,069.21	-0.01
SX5E Index Volatility Swap 17.92 - 15.10.2021	EUR	25,000.00		14,352.33	0.00
SX5E Index Volatility Swap 17.92 - 15.10.2021	EUR	25,000.00		-2,693.42	0.00
SX5E Index Volatility Swap 18.00 - 15.10.2021	EUR	25,000.00		-119,055.42	-0.01
SX5E Index Volatility Swap 18.06 - 15.10.2021	EUR	25,000.00		-4,338.43	0.00
SX5E Index Volatility Swap 18.11 - 15.10.2021	EUR	25,000.00		-107,327.13	-0.01
SX5E Index Volatility Swap 18.16 - 15.10.2021	EUR	25,000.00		-66,267.98	-0.01
SX5E Index Volatility Swap 18.21 - 15.10.2021	EUR	25,000.00		-104,398.16	-0.01
SX5E Index Volatility Swap 18.31 - 15.10.2021	EUR	25,000.00		-84,913.50	-0.01
SX5E Index Volatility Swap 18.32 - 15.10.2021	EUR	25,000.00		-40,697.92	0.00
SX5E Index Volatility Swap 18.32 - 15.10.2021	EUR	25,000.00		-89,177.31	-0.01
SX5E Index Volatility Swap 18.35 - 15.10.2021	EUR	25,000.00		26,110.43	0.00
SX5E Index Volatility Swap 18.56 - 15.10.2021	EUR	25,000.00		-94,240.97	-0.01
SX5E Index Volatility Swap 18.91 - 15.10.2021	EUR	25,000.00		-72,477.61	-0.01
SX5E Index Volatility Swap 19.12 - 15.10.2021	EUR	25,000.00		-29,544.77	0.00
SX5E Index Volatility Swap 19.21 - 15.10.2021	EUR	25,000.00		-75,767.85	-0.01
SX5E Index Volatility Swap 19.32 - 15.10.2021	EUR	25,000.00		-80,880.10	-0.01
SX5E Index Volatility Swap 19.42 - 15.10.2021	EUR	25,000.00		52,133.93	0.01
SX5E Index Volatility Swap 19.52 - 15.10.2021	EUR	25,000.00		-75,272.13	-0.01
SX5E Index Volatility Swap 19.61 - 19.11.2021	EUR	25,000.00		-78,069.68	-0.01
SX5E Index Volatility Swap 19.87 - 19.11.2021	EUR	25,000.00		-61,346.87	-0.01
SX5E Index Volatility Swap 19.90 - 19.11.2021	EUR	25,000.00		-60,682.18	-0.01
SX5E Index Volatility Swap 19.91 - 15.10.2021	EUR	25,000.00		62,949.38	0.01
SX5E Index Volatility Swap 19.95 - 19.11.2021	EUR	25,000.00		-63,873.83	-0.01
SX5E Index Volatility Swap 20.02 - 15.10.2021	EUR	25,000.00		-61,454.72	-0.01
SX5E Index Volatility Swap 20.12 - 15.10.2021	EUR	25,000.00		-58,725.75	-0.01
SX5E Index Volatility Swap 20.47 - 19.11.2021	EUR	25,000.00		-52,347.61	-0.01
SX5E Index Volatility Swap 20.91 - 15.10.2021	EUR	25,000.00		87,546.36	0.01
SX5E Index Volatility Swap 21.00 - 19.11.2021	EUR	25,000.00		-28,620.28	0.00
SX5E Index Volatility Swap 21.10 - 15.10.2021	EUR	25,000.00		91,487.42	0.01
SX5E Index Volatility Swap 21.10 - 19.11.2021	EUR	25,000.00		-32,796.79	0.00
SX5E Index Volatility Swap 21.30 - 15.10.2021	EUR	25,000.00		92,461.15	0.01
SX5E Index Volatility Swap 21.80 - 15.10.2021	EUR	25,000.00		-105,771.97	-0.01
SX5E Index Volatility Swap 21.90 - 19.11.2021	EUR	25,000.00		-13,803.31	0.00
SX5E Index Volatility Swap 22.06 - 19.11.2021	EUR	25,000.00		-9,281.36	0.00
SX5E Index Volatility Swap 22.20 - 15.10.2021	EUR	25,000.00		113,778.07	0.01
SX5E Index Volatility Swap 22.20 - 15.10.2021	EUR	25,000.00		113,778.07	0.01
SX5E Index Volatility Swap 22.20 - 19.11.2021	EUR	25,000.00		-3,227.29	0.00
SX5E Index Volatility Swap 22.80 - 19.11.2021	EUR	25,000.00		6,933.07	0.00
SX5E Index Volatility Swap 23.81 - 15.10.2021	EUR	25,000.00		52,490.04	0.01
SX5E Index Volatility Swap 24.25 - 15.10.2021	EUR	25,000.00		-62,382.47	-0.01
SX5E Index Volatility Swap 24.50 - 15.10.2021	EUR	25,000.00		67,938.27	0.01
SX5E Index Volatility Swap 24.50 - 19.11.2021	EUR	25,000.00		44,351.85	0.00

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
SX5E Index Volatility Swap 24.61 - 15.10.2021	EUR	25,000.00		70,368.23	0.01
Investments in derivatives				-4,815,947.98	-0.50
Net current assets/liabilities	EUR			2,817,449.62	0.29
Net assets of the Subfund	EUR			967,199,420.43	100.00

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class AT (EUR) (accumulating)	WKN: A2D Q0T/ISIN: LU1602092592	101.39	93.00	100.11
- Class I (EUR) (distributing)	WKN: A2D NWT/ISIN: LU1586358795	1,035.90	944.52	1,014.16
- Class IT (EUR) (accumulating)	WKN: A2D QAH/ISIN: LU1597245650	1,025.65	935.20	1,000.61
- Class P (EUR) (distributing)	WKN: A2D QAD/ISIN: LU1597244760	1,020.33	930.69	999.64
- Class PT2 (EUR) (accumulating)	WKN: A2D QAF/ISIN: LU1597245148	1,003.91	920.20	990.06
- Class P2 (EUR) (distributing)	WKN: A2D QAE/ISIN: LU1597244927	1,000.52	917.19	990.13
- Class P7 (EUR) (distributing)	WKN: A2D QAG/ISIN: LU1597245494	102.03	93.07	99.97
- Class R (EUR) (distributing)	WKN: A2D XTG/ISIN: LU1685828201	101.99	93.09	100.05
- Class RT (EUR) (accumulating)	WKN: A2D XYT/ISIN: LU1687709524	102.16	93.21	99.81
- Class YT (H-GBP) (accumulating)	WKN: A2P T2K/ISIN: LU2068227755	--	54.01	--
- Class IT (H2-USD) (accumulating)	WKN: A2P DSY/ISIN: LU1941710995	1,084.78	980.89	1,028.01
Shares in circulation		1,698,525	4,717,760	1,622,185
- Class AT (EUR) (accumulating)	WKN: A2D Q0T/ISIN: LU1602092592	458,925	810,403	106,050
- Class I (EUR) (distributing)	WKN: A2D NWT/ISIN: LU1586358795	657,996	653,538	726,161
- Class IT (EUR) (accumulating)	WKN: A2D QAH/ISIN: LU1597245650	191,494	292,442	139,053
- Class P (EUR) (distributing)	WKN: A2D QAD/ISIN: LU1597244760	1,666	2,394	5,417
- Class PT2 (EUR) (accumulating)	WKN: A2D QAF/ISIN: LU1597245148	623	53,248	46,063
- Class P2 (EUR) (distributing)	WKN: A2D QAE/ISIN: LU1597244927	50	50	65
- Class P7 (EUR) (distributing)	WKN: A2D QAG/ISIN: LU1597245494	340,303	2,853,655	536,759
- Class R (EUR) (distributing)	WKN: A2D XTG/ISIN: LU1685828201	45,959	33,055	25,280
- Class RT (EUR) (accumulating)	WKN: A2D XYT/ISIN: LU1687709524	658	16,690	33,684
- Class YT (H-GBP) (accumulating)	WKN: A2P T2K/ISIN: LU2068227755	--	178	--
- Class IT (H2-USD) (accumulating)	WKN: A2P DSY/ISIN: LU1941710995	851	2,106	3,643
Subfund assets in millions of EUR		967.2	1,289.4	1,000.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Germany	27.52
Spain	19.43
France	9.55
United Kingdom	6.77
Canada	5.76
Italy	5.71
Norway	4.58
Australia	4.19
New Zealand	3.00
Sweden	2.59
Supranational	2.11
Other countries	5.80
Other net assets	2.99
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	4,881,181.83
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-150,550.63
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	11,236.06
- contracts for difference	0.00
Other income	0.00
Total income	4,741,867.26
Interest paid on	
- swap transactions	0.00
- bank liabilities	-58,804.10
Other interest paid	0.00
Expenses from	
- securities lending	-3,370.83
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-199,645.41
All-in-fee	-8,344,924.54
Other expenses	-9,853.44
Total expenses	-8,616,598.32
Net income/loss	-3,874,731.06
Realised gain/loss on	
- options transactions	-4,491,587.35
- securities transactions	-9,195,703.85
- financial futures transactions	-1,837,520.84
- forward foreign exchange transactions	16,142.07
- foreign exchange	6,774.92
- swap transactions	133,966,693.79
- CFD transactions	0.00
Net realised gain/loss	114,590,067.68
Changes in unrealised appreciation/depreciation on	
- options transactions	-865,069.94
- securities transactions	-1,561,185.04
- financial futures transactions	0.00
- forward foreign exchange transactions	-5,495.50
- foreign exchange	11,444.58
- TBA transactions	0.00
- swap transactions	-6,006,891.10
- CFD transactions	0.00
Result of operations	106,162,870.68

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	938,231,060.83
(Cost price EUR 937,610,576.66)	
Time deposits	0.00
cash at banks	30,966,857.96
Premiums paid on purchase of options	1,626,900.64
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	1,891,559.78
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	19,820.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	21,815.91
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	2,303,835.38
- contract for difference transactions	0.00
- forward foreign exchange transactions	17,027.56
Total Assets	975,078,878.06
Liabilities to banks	-46,507.02
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-67,280.50
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-607,043.28
Unrealised loss on	
- options transactions	-886,885.85
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	-6,271,451.39
- contract for difference transactions	0.00
- forward foreign exchange transactions	-289.59
Total Liabilities	-7,879,457.63
Net assets of the Subfund	967,199,420.43

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	1,289,400,051.38
Subscriptions	285,382,626.54
Redemptions	-713,746,128.17
Distribution	0.00
Result of operations	106,162,870.68
Net assets of the Subfund at the end of the reporting period	967,199,420.43

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	4,717,760
- issued	549,921
- redeemed	-3,569,156
- at the end of the reporting period	1,698,525

The accompanying notes form an integral part of these financial statements.

Allianz Voyager Asia

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					5,305,977.56	77.90
Equities					4,183,507.33	61.42
Australia					354,506.00	5.21
AU000000ALL7	Aristocrat Leisure	Shs	3,000	AUD 46.95	101,461.30	1.49
AU000000CSL8	CSL	Shs	323	AUD 293.40	68,266.28	1.00
AU000000MQG1	Macquarie Group	Shs	830	AUD 182.00	108,816.08	1.60
AU000000STO6	Santos	Shs	8,096	AUD 7.17	41,815.11	0.62
AU000000TLS2	Telstra	Shs	12,062	AUD 3.93	34,147.23	0.50
China					1,022,608.32	15.01
CNE100000GR6	Aier Eye Hospital Group -A-	Shs	7,784	CNY 53.40	64,258.97	0.94
KYG1098A1013	Bilibili -Z-	Shs	560	HKD 507.00	36,456.55	0.54
KYG1996C1006	CARsgen Therapeutics Holdings	Shs	13,500	HKD 54.50	94,473.48	1.39
CNE1000002M1	China Merchants Bank -H-	Shs	4,500	HKD 62.05	35,853.70	0.53
KYG2453A1085	Country Garden Services Holdings	Shs	4,000	HKD 61.50	31,587.46	0.46
KYG465871120	Huazhu Group	Shs	13,000	HKD 35.85	59,842.83	0.88
CNE0000018R8	Kweichow Moutai -A-	Shs	500	CNY 1,830.00	141,452.56	2.08
CNE100003QK4	Maxscend Microelectronics -A-	Shs	1,000	CNY 352.00	54,416.72	0.80
CNE1000003X6	Ping An Insurance Group -H-	Shs	6,500	HKD 53.25	44,443.95	0.65
CNE100001FB0	Shandong Sinocera Functional Material -A-	Shs	4,500	CNY 41.15	28,626.75	0.42
KYG875721634	Tencent Holdings	Shs	3,200	HKD 461.40	189,586.41	2.78
CNE100000QJ2	Venustech Group -A-	Shs	14,597	CNY 27.61	62,304.54	0.91
KYG970081173	Wuxi Biologics Cayman	Shs	4,000	HKD 126.50	64,972.59	0.95
US98850P1093	Yum China Holdings	Shs	1,069	USD 58.44	62,472.36	0.92
CNE100002BR3	Yunnan Energy New Material -A-	Shs	700	CNY 280.12	30,313.21	0.44
KYG9887T1085	Zai Lab	Shs	200	HKD 839.00	21,546.24	0.32
Hong Kong					931,590.03	13.68
HK0000069689	AIA Group	Shs	8,000	HKD 89.95	92,399.75	1.36
KYG210961051	China Mengniu Dairy	Shs	9,000	HKD 50.15	57,955.29	0.85
HK0144000764	China Merchants Port Holdings	Shs	20,000	HKD 13.36	34,309.63	0.50
KYG2113L1068	China Resources Cement Holdings	Shs	36,000	HKD 7.51	34,715.39	0.51
KYG2108Y1052	China Resources Land	Shs	14,000	HKD 32.85	59,053.15	0.87
HK0836012952	China Resources Power Holdings	Shs	12,000	HKD 22.45	34,592.12	0.51
BMG2759B1072	Digital China Holdings	Shs	37,000	HKD 4.28	20,334.11	0.30
HK0388045442	Hong Kong Exchanges & Clearing	Shs	2,700	HKD 479.80	166,342.66	2.44
HK0000608585	New World Development	Shs	10,000	HKD 31.85	40,896.78	0.60
HK0000784121	Tam Jai International	Shs	812,000	HKD 3.75	390,991.15	5.74
Indonesia					60,387.77	0.89
ID1000096605	Bank Negara Indonesia	Shs	160,800	IDR 5,375.00	60,387.77	0.89
Japan					490,271.14	7.20
JP3788600009	Hitachi	Shs	500	JPY 6,640.00	29,658.75	0.43
JP3137200006	Isuzu Motors	Shs	1,800	JPY 1,473.00	23,685.90	0.35
JP3297000006	Kokuyo	Shs	2,300	JPY 1,895.00	38,936.04	0.57
JP3898400001	Mitsubishi	Shs	2,000	JPY 3,536.00	63,176.70	0.93
JP3893200000	Mitsui Fudosan	Shs	1,500	JPY 2,667.50	35,744.60	0.52
JP3733000008	NEC	Shs	700	JPY 6,070.00	37,957.83	0.56
JP3165700000	NTT Data	Shs	2,000	JPY 2,165.00	38,681.44	0.57
JP3970300004	Recruit Holdings	Shs	600	JPY 6,832.00	36,619.62	0.54
JP3592600005	Shibaura Machine	Shs	1,200	JPY 2,757.00	29,555.12	0.43
JP3274150006	Ship Healthcare Holdings	Shs	1,100	JPY 2,884.00	28,340.18	0.42
JP3435000009	Sony	Shs	600	JPY 12,455.00	66,758.98	0.98
JP3545270005	Tess Holdings	Shs	1,800	JPY 2,231.00	35,874.58	0.53
JP3931600005	Yakult Honsha	Shs	500	JPY 5,660.00	25,281.40	0.37
Singapore					166,412.37	2.44
SG1L01001701	DBS Group Holdings	Shs	1,700	SGD 30.37	37,944.36	0.56
SG1F60858221	Singapore Technologies Engineering	Shs	20,000	SGD 3.82	56,149.63	0.82
SG1T75931496	Singapore Telecommunications	Shs	40,000	SGD 2.46	72,318.38	1.06

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in USD	% of Subfund assets
South Korea					458,552.29	6.73
KR7005380001	Hyundai Motor	Shs	152 KRW	200,000.00	25,675.68	0.38
KR7323410001	KakaoBank	Shs	296 KRW	68,400.00	17,100.00	0.25
KR7009540006	Korea Shipbuilding & Offshore Engineering	Shs	468 KRW	102,000.00	40,317.57	0.59
KR7005930003	Samsung Electronics	Shs	4,585 KRW	74,100.00	286,949.75	4.21
KR7000660001	SK Hynix	Shs	425 KRW	103,000.00	36,972.13	0.54
KR7361610009	SK IE Technology	Shs	270 KRW	226,000.00	51,537.16	0.76
Taiwan					459,338.80	6.74
TW0002345006	Accton Technology	Shs	8,000 TWD	263.00	75,519.10	1.11
TW0002308004	Delta Electronics	Shs	4,000 TWD	252.00	36,180.26	0.53
TW0001301000	Formosa Plastics	Shs	9,000 TWD	113.50	36,664.81	0.54
TW0002454006	MediaTek	Shs	2,000 TWD	905.00	64,966.53	0.95
TW0006770001	Powerchip Semiconductor Manufacturing	Shs	13,712 TWD	64.90	31,941.59	0.47
TW0006274004	Taiwan Union Technology	Shs	21,000 TWD	108.00	81,405.57	1.20
TW0003037008	Unimicron Technology	Shs	12,000 TWD	132.00	56,854.69	0.83
TW0002303005	United Microelectronics	Shs	33,000 TWD	64.00	75,806.25	1.11
Thailand					239,840.61	3.52
TH0264A10Z12	Bangkok Dusit Medical Services	Shs	67,800 THB	22.60	45,270.11	0.66
TH0481B10Z18	Central Pattana	Shs	38,000 THB	52.50	58,940.84	0.86
TH0737010Y16	CP ALL	Shs	44,300 THB	63.25	82,782.33	1.22
TH0016010017	Kasikornbank	Shs	13,500 THB	132.50	52,847.33	0.78
Participating Shares					937,331.25	13.76
China					119,687.38	1.76
US01609W1027	Alibaba Group Holding (ADR's)	Shs	811 USD	147.58	119,687.38	1.76
India					407,209.16	5.98
US40415F1012	HDFC Bank (ADR's)	Shs	1,984 USD	73.24	145,308.16	2.13
US7594701077	Reliance Industries (GDR's)	Shs	3,860 USD	67.85	261,901.00	3.85
Ireland					136,519.23	2.00
AU000000JHX1	James Hardie Industries (CDI's)	Shs	3,770 AUD	50.27	136,519.23	2.00
Taiwan					273,915.48	4.02
US8740391003	Taiwan Semiconductor Manufacturing (ADR's)	Shs	2,454 USD	111.62	273,915.48	4.02
REITs (Real Estate Investment Trusts)					185,138.98	2.72
Australia					96,857.80	1.42
AU000000GMG2	Goodman Group Real Estate Investment Trust	Shs	6,202 AUD	21.68	96,857.80	1.42
Hong Kong					88,281.18	1.30
HK0823032773	Link Real Estate Investment Trust	Shs	10,300 HKD	66.75	88,281.18	1.30
Investments in securities and money-market instruments					5,305,977.56	77.90
Deposits at financial institutions					1,963,534.80	28.83
Sight deposits					1,963,534.80	28.83
	State Street Bank International GmbH, Luxembourg Branch	USD			1,088,996.82	15.99
	Cash at Broker and Deposits for collateralisation of derivatives	USD			874,537.98	12.84
Investments in deposits at financial institutions					1,963,534.80	28.83

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
Derivatives					
Holdings marked with a minus are short positions.					
Listed Derivatives				31,439.69	0.46
Futures Transactions				31,439.69	0.46
Sold Index Futures				31,439.69	0.46
Hang Seng China Enterprises Index Futures 10/21	Ctr	-22 HKD	8,721.00	-6,632.08	-0.10
KOSPI 200 Index Futures 12/21	Ctr	-4 KRW	401.50	13,640.20	0.20
MSCI Taiwan Index Futures 10/21	Ctr	-9 USD	667.50	14,670.00	0.22
NIKKEI 225 (SGX) Index Futures 12/21	Ctr	-2 JPY	29,670.00	1,438.27	0.02
SGX Nifty 50 Index Futures 10/21	Ctr	-7 USD	17,652.00	3,587.00	0.05

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in USD	% of Subfund assets
SPI 200 Index Futures 12/21	Ctr	-3 AUD	7,293.00	4,736.30	0.07
OTC-Dealt Derivatives				-136,465.42	-2.00
Forward Foreign Exchange Transactions				-136,465.42	-2.00
Sold EUR / Bought USD - 15 Nov 2021	EUR	-142,657.90		3,030.63	0.05
Sold USD / Bought EUR - 15 Nov 2021	USD	-6,685,312.32		-139,496.05	-2.05
Investments in derivatives				-105,025.73	-1.54
Net current assets/liabilities	USD			-353,419.28	-5.19
Net assets of the Subfund	USD			6,811,067.35	100.00

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class I (H2-EUR) (distributing)	WKN: A2N 47U/ISIN: LU1877639085	1,240.64	1,144.87	973.33
- Class IT (USD) (accumulating)	WKN: A2P BV0/ISIN: LU1936792263	1,307.45	1,196.33	992.49
Shares in circulation		4,754	4,802	4,988
- Class I (H2-EUR) (distributing)	WKN: A2N 47U/ISIN: LU1877639085	4,502	4,500	4,500
- Class IT (USD) (accumulating)	WKN: A2P BV0/ISIN: LU1936792263	252	302	488
Subfund assets in millions of USD		6.8	6.4	5.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Equities China	15.01
Equities Hong Kong	13.68
Equities Japan	7.20
Equities Taiwan	6.74
Equities South Korea	6.73
Participating Shares India	5.98
Equities Australia	5.21
Participating Shares Taiwan	4.02
Equities Thailand	3.52
Equities Singapore	2.44
Participating Shares Ireland	2.00
Participating Shares China	1.76
Equities Indonesia	0.89
REITs other countries	2.72
Other net assets	22.10
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	29.23
- negative interest rate	-1,028.94
Dividend income	87,335.46
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	1,567.54
Other income	0.00
Total income	87,903.29
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	-1,440.09
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	-4,360.96
Performance fee	0.00
Taxe d'Abonnement	-687.53
All-in-fee	-109,358.91
Other expenses	-464.81
Total expenses	-116,312.30
Net income/loss	-28,409.01
Realised gain/loss on	
- options transactions	0.00
- securities transactions	1,263,021.42
- financial futures transactions	-619,840.70
- forward foreign exchange transactions	-67,944.50
- foreign exchange	79,716.21
- swap transactions	0.00
- CFD transactions	-14,915.94
Net realised gain/loss	611,627.48
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-78,243.94
- financial futures transactions	29,002.70
- forward foreign exchange transactions	-59,630.76
- foreign exchange	-25,176.16
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	343.44
Result of operations	477,922.76

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	5,305,977.56
(Cost price USD 4,437,109.77)	
Time deposits	0.00
cash at banks	1,963,534.80
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	7,568.04
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	1,639.90
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	38,071.77
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	3,030.63
Total Assets	7,319,822.70
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	-353,334.67
Capital gain tax	0.00
Other payables	-9,292.55
Unrealised loss on	
- options transactions	0.00
- futures transactions	-6,632.08
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-139,496.05
Total Liabilities	-508,755.35
Net assets of the Subfund	6,811,067.35

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	6,393,652.54
Subscriptions	172,600.07
Redemptions	-233,108.02
Distribution	0.00
Result of operations	477,922.76
Net assets of the Subfund at the end of the reporting period	6,811,067.35

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	4,802
- issued	132
- redeemed	-180
- at the end of the reporting period	4,754

IndexManagement Balance

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investment Units					27,343,872.96	101.66
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Germany					1,601,328.60	5.95
DE000ETFL441	Deka MDAX UCITS ETF EUR - (0.300%)	Shs	4,868 EUR	328.95	1,601,328.60	5.95
Ireland					15,383,708.59	57.20
IE00B2NPKV68	iShares II plc - iShares J.P. Morgan \$ EM Bond UCITS ETF USD - (0.450%)	Shs	12,703 USD	109.63	1,200,026.39	4.46
IE00B52VJ196	iShares II PLC - iShares MSCI Europe SRI UCITS ETF EUR - (0.200%)	Shs	18,450 EUR	60.51	1,116,409.50	4.15
IE00B4WXJ64	iShares III PLC - iShares Core € Govt Bond UCITS ETF EUR - (0.090%)	Shs	3,655 EUR	131.63	481,107.65	1.79
IE00B3F81R35	iShares III PLC - iShares Core Euro Corporate Bond UCITS ETF EUR - (0.200%)	Shs	6,104 EUR	134.69	822,117.24	3.06
IE00BCRY6227	iShares IV plc - iShares \$ Ultrashort Bond UCITS ETF - GBP - (0.090%)	Shs	2,197 USD	99.95	189,220.39	0.70
IE00BQN1K786	iShares IV plc - iShares Edge MSCI Europe Momentum Factor UCITS ETF USD - (0.250%)	Shs	119,605 EUR	9.37	1,120,100.83	4.17
IE00BZ0PKV06	iShares IV plc - iShares Edge MSCI Europe Multifactor UCITS ETF EUR - (0.450%)	Shs	145,361 EUR	7.76	1,128,146.72	4.19
IE00BD1F4N50	iShares IV plc - iShares Edge MSCI USA Momentum Factor UCITS ETF USD - (0.200%)	Shs	83,610 USD	12.26	882,930.71	3.28
IE00BD1F4M44	iShares IV plc - iShares Edge MSCI USA Value Factor UCITS ETF USD - (0.200%)	Shs	28,413 USD	8.85	216,739.52	0.81
IE00BCRY6557	iShares IV plc - iShares Euro Ultrashort Bond UCITS ETF EUR - (0.090%)	Shs	28,184 EUR	99.96	2,817,272.64	10.47
IE00BYM31M36	iShares IV plc - iShares Fallen Angels High Yield Corporate Bond UCITS ETF - EUR - (0.500%)	Shs	228,747 USD	6.19	1,220,837.47	4.54
IE00B52MJY50	iShares VII PLC - iShares Core MSCI Pacific ex Japan UCITS ETF - USD - (0.200%)	Shs	1,418 USD	173.99	212,596.25	0.79
IE00BJXT3C94	UBS (Irl) ETF plc - MSCI USA Socially Responsible UCITS ETF-USD A(acc)-EUR - (0.220%)	Shs	97,160 EUR	13.25	1,286,981.36	4.79
IE00BZ163G84	Vanguard Funds PLC - Vanguard EUR Corporate Bond UCITS ETF EUR - (0.090%)	Shs	15,102 EUR	54.43	821,941.45	3.06
IE00BZ163H91	Vanguard Funds PLC - Vanguard EUR Eurozone Government Bond UCITS ETF EUR - (0.070%)	Shs	17,761 EUR	27.10	481,234.30	1.79
IE00BZ036J45	Xtrackers (IE) plc - Xtrackers USD Corporate Bond UCITS ETF -2D- EUR (hedged) - (0.210%)	Shs	95,153 EUR	14.57	1,386,046.17	5.15
Luxembourg					10,358,835.77	38.51
LU2109787551	Amundi Index Solutions - Amundi MSCI Emerging ESG Leaders UCITS ETF DR EUR - (0.180%)	Shs	12,998 EUR	56.94	740,106.12	2.75
LU1681038243	Amundi Index Solutions - Amundi NASDAQ-100 UCITS ETF EUR - (0.230%)	Shs	6,131 EUR	143.18	877,836.58	3.26
LU1681044480	Amundi Index Solutions SICAV - Amundi MSCI EM Asia UCITS ETF EUR - (0.200%)	Shs	20,027 EUR	36.71	735,285.30	2.73
LU1681042609	Amundi Index Solutions SICAV - Amundi MSCI Europe UCITS ETF EUR - (0.150%) (traded in France)	Shs	1,062 EUR	279.23	296,544.28	1.10
LU1681042609	Amundi Index Solutions SICAV - Amundi MSCI Europe UCITS ETF EUR - (0.150%) (traded in Germany)	Shs	50 EUR	278.55	13,927.50	0.05
LU1079841513	Ossiam Lux SICAV - Ossiam Shiller Barclays CAPE® US Sector Value TR -1C- USD - (0.650%)	Shs	1,342 USD	1,116.00	1,290,540.97	4.80
LU1048317025	UBS (Lux) Fund Solutions SICAV - Bloomberg Barclays US Liquid Corporates UCITS ETF -A- EUR (hedged) - (0.230%)	Shs	69,666 EUR	19.94	1,389,314.21	5.17
LU0629460675	UBS (Lux) Fund Solutions SICAV - MSCI EMU Socially Responsible UCITS ETF -A-dis- EUR - (0.220%)	Shs	9,620 EUR	116.36	1,119,383.20	4.16
LU0839027447	Xtrackers - Nikkei 225 UCITS ETF -1D- EUR - (0.090%)	Shs	34,184 EUR	23.74	811,528.16	3.02
LU0490618542	Xtrackers - S&P 500 Swap UCITS ETF -1C- USD - (0.150%) (traded in Luxembourg)	Shs	6,495 USD	83.11	465,144.11	1.73
LU0490618542	Xtrackers - S&P 500 Swap UCITS ETF -1C- USD - (0.150%) (traded in United Kingdom)	Shs	2,912 USD	83.11	208,544.98	0.78
LU0290359032	Xtrackers II - iTraxx Crossover Swap UCITS ETF -1C- EUR - (0.240%)	Shs	5,868 EUR	205.36	1,205,052.48	4.48

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
LU1399300455	Xtrackers II - Xtrackers II US Treasuries UCITS ETF -2D- EUR (hedged) - (0.100%)	Shs	10,392 EUR	116.02	1,205,627.88	4.48
Investment Units					27,343,872.96	101.66
Deposits at financial institutions					362,435.23	1.35
Sight deposits					362,435.23	1.35
	State Street Bank International GmbH, Luxembourg Branch	EUR			333,008.63	1.24
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			29,426.60	0.11
Investments in deposits at financial institutions					362,435.23	1.35
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
Listed Derivatives					7,640.72	0.03
Futures Transactions					7,640.72	0.03
Sold Index Futures					7,640.72	0.03
	EURO STOXX 50 Index Futures 12/21	Ctr	-6 EUR	4,084.50	3,315.00	0.01
	MSCI Emerging Markets Index Futures 12/21	Ctr	-1 USD	1,235.80	1,158.98	0.01
	S&P 500 E-mini Index Futures 12/21	Ctr	-1 USD	4,349.75	3,166.74	0.01
OTC-Dealt Derivatives					-75,186.02	-0.28
Forward Foreign Exchange Transactions					-75,186.02	-0.28
	Sold EUR / Bought USD - 09 Dec 2021	EUR	-1,198,502.49		6,319.82	0.02
	Sold USD / Bought EUR - 09 Dec 2021	USD	-5,170,000.00		-81,505.84	-0.30
Investments in derivatives					-67,545.30	-0.25
Net current assets/liabilities					-741,917.16	-2.76
Net assets of the Subfund					26,896,845.73	100.00

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A2H 7P1/ISIN: LU1720045803	117.26	104.58	103.91
Shares in circulation		229,377	110,027	100,460
- Class A (EUR) (distributing)	WKN: A2H 7P1/ISIN: LU1720045803	229,377	110,027	100,460
Subfund assets in millions of EUR		26.9	11.5	10.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Bonds International	34.97
Equities International	28.74
Equities Europe	13.63
Bonds Europe	10.60
Equities Euroland	10.14
Bonds Euroland	3.58
Other net assets ¹⁾	-1.66
Net Assets	100.00

¹⁾ Investments in Investment Units total 101.66% of net assets.

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	5.45
- negative interest rate	-2,071.21
Dividend income	0.00
Income from	
- investment funds	212,770.19
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	210,704.43
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-8,543.24
All-in-fee	-216,096.80
Other expenses	-460.61
Total expenses	-225,100.65
Net income/loss	-14,396.22
Realised gain/loss on	
- options transactions	0.00
- securities transactions	1,081,928.80
- financial futures transactions	959.61
- forward foreign exchange transactions	2,015.36
- foreign exchange	-16,881.77
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	1,053,625.78
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	884,610.24
- financial futures transactions	7,640.72
- forward foreign exchange transactions	-79,004.23
- foreign exchange	-223.06
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	1,866,649.45

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	27,343,872.96
(Cost price EUR 26,145,615.65)	
Time deposits	0.00
cash at banks	362,435.23
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	7,173.62
Receivable on	
- subscriptions of fund shares	23,400.00
- securities lending	0.00
- securities transactions	10,961,615.46
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	7,640.72
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	6,319.82
Total Assets	38,712,457.81
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-11,700,000.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-34,106.24
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-81,505.84
Total Liabilities	-11,815,612.08
Net assets of the Subfund	26,896,845.73

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	11,506,867.42
Subscriptions	25,420,812.50
Redemptions	-11,887,734.44
Distribution	-9,749.20
Result of operations	1,866,649.45
Net assets of the Subfund at the end of the reporting period	26,896,845.73

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	110,027
- issued	220,995
- redeemed	-101,645
- at the end of the reporting period	229,377

IndexManagement Chance

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investment Units					29,826,453.80	100.02
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Germany					3,151,998.90	10.57
DE000ETFL441	Deka MDAX UCITS ETF EUR - (0.300%)	Shs	9,582 EUR	328.95	3,151,998.90	10.57
Ireland					13,677,851.23	45.87
IE00B2NPKV68	iShares II plc - iShares J.P. Morgan \$ EM Bond UCITS ETF USD - (0.450%)	Shs	4,822 USD	109.63	455,524.46	1.53
IE00B52VJ196	iShares II PLC - iShares MSCI Europe SRI UCITS ETF EUR - (0.200%)	Shs	36,313 EUR	60.51	2,197,299.63	7.37
IE00BCRY6227	iShares IV plc - iShares \$ Ultrashort Bond UCITS ETF - GBP - (0.090%)	Shs	180 USD	99.95	15,502.81	0.05
IE00BQN1K786	iShares IV plc - iShares Edge MSCI Europe Momentum Factor UCITS ETF USD - (0.250%)	Shs	235,376 EUR	9.37	2,204,296.24	7.39
IE00BZ0PKV06	iShares IV plc - iShares Edge MSCI Europe Multifactor UCITS ETF EUR - (0.450%)	Shs	286,066 EUR	7.76	2,220,158.23	7.45
IE00BD1F4N50	iShares IV plc - iShares Edge MSCI USA Momentum Factor UCITS ETF USD - (0.200%)	Shs	165,517 USD	12.26	1,747,877.56	5.86
IE00BD1F4M44	iShares IV plc - iShares Edge MSCI USA Value Factor UCITS ETF USD - (0.200%)	Shs	56,338 USD	8.85	429,756.50	1.44
IE00BCRY6557	iShares IV plc - iShares Euro Ultrashort Bond UCITS ETF EUR - (0.090%)	Shs	94 EUR	99.96	9,396.24	0.03
IE00BYM31M36	iShares IV plc - iShares Fallen Angels High Yield Corporate Bond UCITS ETF - EUR - (0.500%)	Shs	86,853 USD	6.19	463,540.06	1.56
IE00B52MJY50	iShares VII PLC - iShares Core MSCI Pacific ex Japan UCITS ETF - USD - (0.200%)	Shs	2,922 USD	174.00	438,111.39	1.47
IE00BJXT3C94	UBS (Irl) ETF plc - MSCI USA Socially Responsible UCITS ETF-USD A(acc)-EUR - (0.220%)	Shs	131,744 EUR	13.25	1,745,081.02	5.85
IE00BZ163G84	Vanguard Funds PLC - Vanguard EUR Corporate Bond UCITS ETF EUR - (0.090%)	Shs	11,461 EUR	54.43	623,776.39	2.09
IE00BZ163H91	Vanguard Funds PLC - Vanguard EUR Eurozone Government Bond UCITS ETF EUR - (0.070%)	Shs	3,547 EUR	27.10	96,105.97	0.32
IE00BZ036J45	Xtrackers (IE) plc - Xtrackers USD Corporate Bond UCITS ETF -2D- EUR (hedged) - (0.210%)	Shs	70,808 EUR	14.57	1,031,424.73	3.46
Luxembourg					12,996,603.67	43.58
LU2109787551	Amundi Index Solutions - Amundi MSCI Emerging ESG Leaders UCITS ETF DR EUR - (0.180%)	Shs	25,266 EUR	56.94	1,438,646.04	4.82
LU1681038243	Amundi Index Solutions - Amundi NASDAQ-100 UCITS ETF EUR - (0.230%)	Shs	11,929 EUR	143.18	1,707,994.22	5.73
LU1681044480	Amundi Index Solutions SICAV - Amundi MSCI EM Asia UCITS ETF EUR - (0.200%)	Shs	39,530 EUR	36.71	1,451,332.09	4.87
LU1681042609	Amundi Index Solutions SICAV - Amundi MSCI Europe UCITS ETF EUR - (0.150%) (traded in France)	Shs	2,201 EUR	279.23	614,589.41	2.06
LU1681042609	Amundi Index Solutions SICAV - Amundi MSCI Europe UCITS ETF EUR - (0.150%) (traded in Germany)	Shs	46 EUR	278.55	12,813.30	0.04
LU1079841513	Ossiam Lux SICAV - Ossiam Shiller Barclays CAPE® US Sector Value TR -1C- USD - (0.650%)	Shs	1,830 USD	1,116.00	1,759,828.59	5.90
LU0629460675	UBS (Lux) Fund Solutions SICAV - MSCI EMU Socially Responsible UCITS ETF -A-dis- EUR - (0.220%)	Shs	18,935 EUR	116.36	2,203,276.60	7.39
LU0839027447	Xtrackers - Nikkei 225 UCITS ETF -1D- EUR - (0.090%)	Shs	67,265 EUR	23.74	1,596,871.10	5.35
LU0490618542	Xtrackers - S&P 500 Swap UCITS ETF -1C- USD - (0.150%) (traded in Luxembourg)	Shs	13,949 USD	83.11	998,967.69	3.35
LU0490618542	Xtrackers - S&P 500 Swap UCITS ETF -1C- USD - (0.150%) (traded in United Kingdom)	Shs	4,236 USD	83.11	303,364.19	1.02
LU0290359032	Xtrackers II - iTraxx Crossover Swap UCITS ETF -1C- EUR - (0.240%)	Shs	2,225 EUR	205.36	456,926.00	1.53
LU1399300455	Xtrackers II - Xtrackers II US Treasuries UCITS ETF -2D- EUR (hedged) - (0.100%)	Shs	3,896 EUR	116.02	451,994.44	1.52
Investment Units					29,826,453.80	100.02
Deposits at financial institutions					263,833.54	0.88
Sight deposits					263,833.54	0.88
	State Street Bank International GmbH, Luxembourg Branch	EUR			46,073.44	0.15

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			217,760.10	0.73
	Investments in deposits at financial institutions				263,833.54	0.88
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
Listed Derivatives					-58,181.03	-0.20
Futures Transactions					-58,181.03	-0.20
Purchased Index Futures					-58,181.03	-0.20
	DJ EURO STOXX 50 Index Futures 12/21	Ctr	30 EUR	4,084.50	-27,720.00	-0.09
	MSCI Emerging Markets Index Futures 12/21	Ctr	5 USD	1,235.80	-13,356.32	-0.05
	S&P 500 E-mini Index Futures 12/21	Ctr	4 USD	4,349.75	-17,104.71	-0.06
OTC-Dealt Derivatives					-18,981.12	-0.06
Forward Foreign Exchange Transactions					-18,981.12	-0.06
	Sold USD / Bought EUR - 09 Dec 2021	USD	-2,180,000.00		-18,981.12	-0.06
Investments in derivatives					-77,162.15	-0.26
Net current assets/liabilities					-193,441.79	-0.64
Net assets of the Subfund					29,819,683.40	100.00

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A2H 7P3/ISIN: LU1720046017	132.57	106.05	105.97
Shares in circulation		224,935	106,035	100,776
- Class A (EUR) (distributing)	WKN: A2H 7P3/ISIN: LU1720046017	224,935	106,035	100,776
Subfund assets in millions of EUR		29.8	11.2	10.7

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Equities International	45.66
Equities Europe	24.25
Equities Euroland	18.02
Bonds International	8.15
Bonds Europe	3.62
Bonds Euroland	0.32
Other net assets ¹⁾	-0.02
Net Assets	100.00

¹⁾ Investments in Investment Units total 100.02% of net assets.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	28.49
- negative interest rate	-2,249.18
Dividend income	0.00
Income from	
- investment funds	95,378.60
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	93,157.91
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-6,154.25
All-in-fee	-177,605.02
Other expenses	-447.90
Total expenses	-184,207.17
Net income/loss	-91,049.26
Realised gain/loss on	
- options transactions	0.00
- securities transactions	1,296,954.74
- financial futures transactions	398,019.31
- forward foreign exchange transactions	9,180.88
- foreign exchange	-97,214.29
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	1,515,891.38
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	1,763,134.79
- financial futures transactions	-51,986.72
- forward foreign exchange transactions	-29,399.06
- foreign exchange	699.65
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	3,198,340.04

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	29,826,453.80
(Cost price EUR 27,713,534.49)	
Time deposits	0.00
cash at banks	263,833.54
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	1,652.03
Receivable on	
- subscriptions of fund shares	181,363.54
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	30,273,302.91
Liabilities to banks	-350,384.83
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-1,057.36
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-25,015.17
Unrealised loss on	
- options transactions	0.00
- futures transactions	-58,181.03
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-18,981.12
Total Liabilities	-453,619.51
Net assets of the Subfund	29,819,683.40

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	11,244,895.85
Subscriptions	15,592,238.88
Redemptions	-209,784.55
Distribution	-6,006.82
Result of operations	3,198,340.04
Net assets of the Subfund at the end of the reporting period	29,819,683.40

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	106,035
- issued	120,593
- redeemed	-1,693
- at the end of the reporting period	224,935

The accompanying notes form an integral part of these financial statements.

IndexManagement Substanz

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investment Units					27,564,861.79	102.09
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Germany					823,361.85	3.05
DE000ETFL441	Deka MDAX UCITS ETF EUR - (0.300%)	Shs	2,503 EUR	328.95	823,361.85	3.05
Ireland					18,328,323.18	67.88
IE00B2NPKV68	iShares II plc - iShares J.P. Morgan \$ EM Bond UCITS ETF USD - (0.450%)	Shs	17,882 USD	109.63	1,689,275.91	6.26
IE00B52VJ196	iShares II PLC - iShares MSCI Europe SRI UCITS ETF EUR - (0.200%)	Shs	9,325 EUR	60.51	564,255.75	2.09
IE00B3F81R35	iShares III PLC - iShares Core € Corp Bond UCITS ETF EUR - (0.200%)	Shs	8,405 EUR	134.66	1,131,817.30	4.19
IE00B4WXJJ64	iShares III PLC - iShares Core € Govt Bond UCITS ETF EUR - (0.090%)	Shs	15,430 EUR	131.63	2,031,050.90	7.52
IE00BCRY6227	iShares IV plc - iShares \$ Ultrashort Bond UCITS ETF - GBP - (0.090%)	Shs	7,324 USD	99.95	630,792.06	2.34
IE00BQN1K786	iShares IV plc - iShares Edge MSCI Europe Momentum Factor UCITS ETF USD - (0.250%)	Shs	60,693 EUR	9.37	568,389.95	2.10
IE00BZ0PKV06	iShares IV plc - iShares Edge MSCI Europe Multifactor UCITS ETF EUR - (0.450%)	Shs	73,305 EUR	7.76	568,920.11	2.11
IE00BD1F4N50	iShares IV plc - iShares Edge MSCI USA Momentum Factor UCITS ETF USD - (0.200%)	Shs	43,113 USD	12.26	455,277.98	1.69
IE00BD1F4M44	iShares IV plc - iShares Edge MSCI USA Value Factor UCITS ETF USD - (0.200%)	Shs	14,643 USD	8.85	111,699.46	0.41
IE00BCRY6557	iShares IV plc - iShares Euro Ultrashort Bond UCITS ETF EUR - (0.090%)	Shs	32,713 EUR	99.96	3,269,991.48	12.11
IE00BYM31M36	iShares IV plc - iShares Fallen Angels High Yield Corporate Bond UCITS ETF - EUR - (0.500%)	Shs	311,724 USD	6.19	1,663,691.07	6.16
IE00B52MJY50	iShares VII PLC - iShares Core MSCI Pacific ex Japan UCITS ETF - USD - (0.200%)	Shs	669 USD	173.99	100,301.05	0.37
IE00BJXT3C94	UBS (Irl) ETF plc - MSCI USA Socially Responsible UCITS ETF-USD A(acc)-EUR - (0.220%)	Shs	34,558 EUR	13.25	457,755.27	1.69
IE00BZ163G84	Vanguard Funds PLC - Vanguard EUR Corporate Bond UCITS ETF EUR - (0.090%)	Shs	21,365 EUR	54.43	1,162,811.49	4.31
IE00BZ163H91	Vanguard Funds PLC - Vanguard EUR Eurozone Government Bond UCITS ETF EUR - (0.070%)	Shs	74,433 EUR	27.10	2,016,762.14	7.47
IE00BZ036J45	Xtrackers (IE) plc - Xtrackers USD Corporate Bond UCITS ETF -2D- EUR (hedged) - (0.210%)	Shs	130,816 EUR	14.57	1,905,531.26	7.06
Luxembourg					8,413,176.76	31.16
LU2109787551	Amundi Index Solutions - Amundi MSCI Emerging ESG Leaders UCITS ETF DR EUR - (0.180%)	Shs	6,518 EUR	56.94	371,134.92	1.37
LU1681038243	Amundi Index Solutions - Amundi NASDAQ-100 UCITS ETF EUR - (0.230%)	Shs	3,365 EUR	143.18	481,800.70	1.78
LU1681044480	Amundi Index Solutions SICAV - Amundi MSCI EM Asia UCITS ETF EUR - (0.200%)	Shs	11,096 EUR	36.71	407,386.31	1.51
LU1681042609	Amundi Index Solutions SICAV - Amundi MSCI Europe UCITS ETF EUR - (0.150%)	Shs	531 EUR	279.23	148,272.14	0.55
LU1079841513	Ossiam Lux SICAV - Ossiam Shiller Barclays CAPE® US Sector Value TR -1C- USD - (0.650%)	Shs	475 USD	1,116.00	456,786.11	1.69
LU1048317025	UBS (Lux) Fund Solutions SICAV - Bloomberg Barclays US Liquid Corporates UCITS ETF -A- EUR (hedged) - (0.230%)	Shs	96,246 EUR	19.94	1,919,385.86	7.11
LU0629460675	UBS (Lux) Fund Solutions SICAV - MSCI EMU Socially Responsible UCITS ETF -A-dis- EUR - (0.220%)	Shs	4,860 EUR	116.36	565,509.60	2.09
LU0839027447	Xtrackers - Nikkei 225 UCITS ETF -1D- EUR - (0.090%)	Shs	17,954 EUR	23.74	426,227.96	1.58
LU0490618542	Xtrackers - S&P 500 Swap UCITS ETF -1C- USD - (0.150%)	Shs	3,912 USD	83.11	280,160.70	1.04
LU0490618542	Xtrackers - S&P 500 Swap UCITS ETF -1C- USD - (0.150%)	Shs	860 USD	83.11	61,589.52	0.23
LU0290359032	Xtrackers II - iTraxx Crossover Swap UCITS ETF -1C- EUR - (0.240%)	Shs	8,070 EUR	205.36	1,657,255.20	6.14
LU1399300455	Xtrackers II - Xtrackers II US Treasuries UCITS ETF -2D- EUR (hedged) - (0.100%)	Shs	14,116 EUR	116.02	1,637,667.74	6.07

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investment Units					27,564,861.79	102.09
Deposits at financial institutions					93,750.07	0.35
Sight deposits					93,750.07	0.35
	State Street Bank International GmbH, Luxembourg Branch	EUR			86,357.71	0.32
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			7,392.36	0.03
Investments in deposits at financial institutions					93,750.07	0.35
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
Listed Derivatives					2,813.98	0.01
Futures Transactions					2,813.98	0.01
Sold Index Futures					2,813.98	0.01
	DJ EURO STOXX 50 Index Futures	Ctr	-3	EUR 4,084.50	1,655.00	0.01
	MSCI Emerging Markets Index Futures	Ctr	-1	USD 1,235.80	1,158.98	0.00
OTC-Dealt Derivatives					-51,177.72	-0.19
Forward Foreign Exchange Transactions					-51,177.72	-0.19
	Sold USD / Bought EUR - 09 Dec 2021	USD	-4,450,000.00		-51,177.72	-0.19
Investments in derivatives					-48,363.74	-0.18
Net current assets/liabilities					-608,981.12	-2.26
Net assets of the Subfund					27,001,267.00	100.00

The Subfund in figures

		30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A2H 7P0/ISIN: LU1720045712	109.75	103.91	102.99
Shares in circulation		246,036	105,533	100,385
- Class A (EUR) (distributing)	WKN: A2H 7P0/ISIN: LU1720045712	246,036	105,533	100,385
Subfund assets in millions of EUR		27.0	11.0	10.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Bonds International	47.11
Bonds Euroland	14.99
Bonds Europe	14.64
Equities International	13.36
Equities Europe	6.83
Equities Euroland	5.16
Other net assets ¹⁾	-2.09
Net Assets	100.00

¹⁾ Investments in deposits at financial institutions total 102.09% of net assets.

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-877.04
Dividend income	0.00
Income from	
- investment funds	167,583.79
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	166,706.75
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-5,570.90
All-in-fee	-141,547.81
Other expenses	-432.70
Total expenses	-147,551.41
Net income/loss	19,155.34
Realised gain/loss on	
- options transactions	0.00
- securities transactions	364,964.65
- financial futures transactions	-1,865.63
- forward foreign exchange transactions	3,910.79
- foreign exchange	-64,343.30
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	321,821.85
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	371,968.51
- financial futures transactions	2,813.98
- forward foreign exchange transactions	-51,465.49
- foreign exchange	153.64
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	645,292.49

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments (Cost price EUR 26,901,858.00)	27,564,861.79
Time deposits	0.00
cash at banks	93,750.07
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	4,608.22
Receivable on	
- subscriptions of fund shares	138,159.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	2,813.98
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	27,804,193.06
Liabilities to banks	-532,803.68
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	-198,839.24
Capital gain tax	0.00
Other payables	-20,105.42
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-51,177.72
Total Liabilities	-802,926.06
Net assets of the Subfund	27,001,267.00

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	10,966,319.62
Subscriptions	16,028,286.83
Redemptions	-598,059.14
Distribution	-40,572.80
Result of operations	645,292.49
Net assets of the Subfund at the end of the reporting period	27,001,267.00

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	105,533
- issued	146,049
- redeemed	-5,546
- at the end of the reporting period	246,036

IndexManagement Wachstum

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
Investment Units					44,280,795.31	98.96
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)						
Germany					4,002,663.60	8.94
DE000ETFL441	Deka MDAX UCITS ETF EUR - (0.300%)	Shs	12,168 EUR	328.95	4,002,663.60	8.94
Ireland					20,560,638.10	45.95
IE00B2NPKV68	iShares II plc - iShares J.P. Morgan \$ EM Bond UCITS ETF USD - (0.450%)	Shs	14,679 USD	109.63	1,386,695.06	3.10
IE00B52VJ196	iShares II PLC - iShares MSCI Europe SRI UCITS ETF EUR - (0.200%)	Shs	46,126 EUR	60.51	2,791,084.26	6.24
IE00B3F81R35	iShares III PLC - iShares Core € Corp Bond UCITS ETF EUR - (0.200%)	Shs	6,645 EUR	134.66	894,815.70	2.00
IE00B4WXJJ64	iShares III PLC - iShares Core € Govt Bond UCITS ETF EUR - (0.090%)	Shs	682 EUR	131.63	89,771.66	0.20
IE00BCRY6227	iShares IV plc - iShares \$ Ultrashort Bond UCITS ETF - GBP - (0.090%)	Shs	311 USD	99.95	26,785.41	0.06
IE00BQN1K786	iShares IV plc - iShares Edge MSCI Europe Momentum Factor UCITS ETF USD - (0.250%)	Shs	299,018 EUR	9.37	2,800,303.57	6.26
IE00BZ0PKV06	iShares IV plc - iShares Edge MSCI Europe Multifactor UCITS ETF EUR - (0.450%)	Shs	363,413 EUR	7.76	2,820,448.29	6.30
IE00BD1F4N50	iShares IV plc - iShares Edge MSCI USA Momentum Factor UCITS ETF USD - (0.200%)	Shs	211,449 USD	12.26	2,232,924.49	4.99
IE00BD1F4M44	iShares IV plc - iShares Edge MSCI USA Value Factor UCITS ETF USD - (0.200%)	Shs	71,566 USD	8.85	545,918.44	1.22
IE00BCRY6557	iShares IV plc - iShares Euro Ultrashort Bond UCITS ETF EUR - (0.090%)	Shs	3,139 EUR	99.96	313,774.44	0.70
IE00BYM31M36	iShares IV plc - iShares Fallen Angels High Yield Corporate Bond UCITS ETF - EUR - (0.500%)	Shs	248,873 USD	6.19	1,328,251.24	2.97
IE00B52MJY50	iShares VII PLC - iShares Core MSCI Pacific ex Japan UCITS ETF - USD - (0.200%)	Shs	3,403 USD	173.99	510,201.02	1.14
IE00BJXT3C94	UBS (Irl) ETF plc - MSCI USA Socially Responsible UCITS ETF-USD A(acc)-EUR - (0.220%)	Shs	168,762 EUR	13.25	2,235,421.45	4.99
IE00BZ163G84	Vanguard Funds PLC - Vanguard EUR Corporate Bond UCITS ETF EUR - (0.090%)	Shs	17,332 EUR	54.43	943,311.43	2.11
IE00BZ163H91	Vanguard Funds PLC - Vanguard EUR Eurozone Government Bond UCITS ETF EUR - (0.070%)	Shs	3,316 EUR	27.10	89,847.02	0.20
IE00BZ036J45	Xtrackers (IE) plc - Xtrackers USD Corporate Bond UCITS ETF -2D- EUR (hedged) - (0.210%)	Shs	106,483 EUR	14.57	1,551,084.62	3.47
Luxembourg					19,717,493.61	44.07
LU2109787551	Amundi Index Solutions - Amundi MSCI Emerging ESG Leaders UCITS ETF DR EUR - (0.180%)	Shs	32,601 EUR	56.94	1,856,300.94	4.15
LU1681038243	Amundi Index Solutions - Amundi NASDAQ-100 UCITS ETF EUR - (0.230%)	Shs	15,711 EUR	143.18	2,249,500.98	5.03
LU1681044480	Amundi Index Solutions SICAV - Amundi MSCI EM Asia UCITS ETF EUR - (0.200%)	Shs	52,232 EUR	36.71	1,917,682.21	4.29
LU1681042609	Amundi Index Solutions SICAV - Amundi MSCI Europe UCITS ETF EUR - (0.150%) (traded in France)	Shs	2,824 EUR	279.23	788,550.89	1.76
LU1681042609	Amundi Index Solutions SICAV - Amundi MSCI Europe UCITS ETF EUR - (0.150%) (traded in Germany)	Shs	40 EUR	278.55	11,142.00	0.03
LU1079841513	Ossiam Lux SICAV - Ossiam Shiller Barclays CAPE® US Sector Value TR -1C- USD - (0.650%)	Shs	2,298 USD	1,116.00	2,209,883.12	4.94
LU1048317025	UBS (Lux) Fund Solutions SICAV - Bloomberg Barclays US Liquid Corporates UCITS ETF -A- EUR (hedged) - (0.230%)	Shs	77,936 EUR	19.94	1,554,238.68	3.47
LU0629460675	UBS (Lux) Fund Solutions SICAV - MSCI EMU Socially Responsible UCITS ETF -A-dis- EUR - (0.220%)	Shs	24,050 EUR	116.36	2,798,458.00	6.25
LU0839027447	Xtrackers - Nikkei 225 UCITS ETF -1D- EUR - (0.090%)	Shs	85,436 EUR	23.74	2,028,250.64	4.53
LU0490618542	Xtrackers - S&P 500 Swap UCITS ETF -1C- USD - (0.150%) (traded in Luxembourg)	Shs	18,249 USD	83.11	1,306,915.29	2.92
LU0490618542	Xtrackers - S&P 500 Swap UCITS ETF -1C- USD - (0.150%) (traded in United Kingdom)	Shs	4,977 USD	83.11	356,431.44	0.80
LU0290359032	Xtrackers II - iTraxx Crossover Swap UCITS ETF -1C- EUR - (0.240%)	Shs	6,382 EUR	205.36	1,310,607.52	2.93

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 30/09/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Market Value in EUR	% of Subfund assets
LU1399300455	Xtrackers II - Xtrackers II US Treasuries UCITS ETF -2D- EUR (hedged) - (0.100%)	Shs	11,460 EUR	116.02	1,329,531.90	2.97
Investment Units					44,280,795.31	98.96
Deposits at financial institutions					566,064.55	1.27
Sight deposits					566,064.55	1.27
	State Street Bank International GmbH, Luxembourg Branch	EUR			517,546.72	1.16
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			48,517.83	0.11
Investments in deposits at financial institutions					566,064.55	1.27
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/09/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
Listed Derivatives					18,645.51	0.04
Futures Transactions					18,645.51	0.04
Sold Index Futures					18,645.51	0.04
	DJ EURO STOXX 50 Index Futures 12/21	Ctr	-16 EUR	4,084.50	8,820.00	0.02
	MSCI Emerging Markets Index Futures 12/21	Ctr	-3 USD	1,235.80	3,481.26	0.01
	S&P 500 E-mini Index Futures 12/21	Ctr	-2 USD	4,349.75	6,344.25	0.01
OTC-Dealt Derivatives					-59,720.25	-0.13
Forward Foreign Exchange Transactions					-59,720.25	-0.13
	Sold USD / Bought EUR - 09 Dec 2021	USD	-5,610,000.00		-59,720.25	-0.13
Investments in derivatives					-41,074.74	-0.09
Net current assets/liabilities					-59,745.57	-0.14
Net assets of the Subfund					44,746,039.55	100.00

The Subfund in figures

	30/09/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class A (EUR) (distributing) WKN: A2H 7P2/ISIN: LU1720045985	125.51	105.72	104.83
Shares in circulation			
- Class A (EUR) (distributing) WKN: A2H 7P2/ISIN: LU1720045985	356,508	122,793	101,044
Subfund assets in millions of EUR	44.7	13.0	10.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Equities International	39.00
Equities Europe	20.54
Bonds International	16.74
Equities Euroland	15.24
Bonds Europe	7.04
Bonds Euroland	0.40
Other net assets	1.04
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	12.20
- negative interest rate	-2,926.28
Dividend income	0.00
Income from	
- investment funds	200,852.56
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	197,938.48
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-9,229.73
All-in-fee	-251,199.97
Other expenses	-484.59
Total expenses	-260,914.29
Net income/loss	-62,975.81
Realised gain/loss on	
- options transactions	0.00
- securities transactions	1,740,296.74
- financial futures transactions	4,949.24
- forward foreign exchange transactions	6,738.51
- foreign exchange	-128,279.64
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	1,560,729.04
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	1,681,194.23
- financial futures transactions	18,645.51
- forward foreign exchange transactions	-66,895.41
- foreign exchange	162.68
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	3,193,836.05

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	44,280,795.31
(Cost price EUR 42,301,340.16)	
Time deposits	0.00
cash at banks	566,064.55
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	5,305.99
Receivable on	
- subscriptions of fund shares	271,200.23
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	18,645.51
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	45,142,011.59
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	-298,136.45
Capital gain tax	0.00
Other payables	-38,115.34
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	-59,720.25
Total Liabilities	-395,972.04
Net assets of the Subfund	44,746,039.55

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	12,982,014.93
Subscriptions	40,879,482.49
Redemptions	-12,302,433.09
Distribution	-6,860.83
Result of operations	3,193,836.05
Net assets of the Subfund at the end of the reporting period	44,746,039.55

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	122,793
- issued	334,520
- redeemed	-100,805
- at the end of the reporting period	356,508

The accompanying notes form an integral part of these financial statements.

Liquidation Report

Allianz Discovery Europe Opportunities

Investment Portfolio as at 10/12/2020

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 10/12/2020	Price	Market Value in EUR	% of Subfund assets
Deposits at financial institutions					8,095,206.13	111.54
Sight deposits					8,095,206.13	111.54
	State Street Bank International GmbH, Luxembourg Branch	EUR			6,679,293.17	92.03
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			1,415,912.96	19.51
Investments in deposits at financial institutions					8,095,206.13	111.54
Net current assets/liabilities					EUR -837,350.13	-11.54
Net assets of the Subfund					EUR 7,257,856.00	100.00

The Subfund in figures

		10/12/2020	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A13 (EUR) (distributing)	WKN: A2A EVE/ISIN: LU1366194469	88.77	84.74	85.76
- Class I13 (EUR) (distributing)	WKN: A2A EVJ/ISIN: LU1366195433	911.69	869.19	874.07
- Class P13 (EUR) (distributing)	WKN: A2A EVG/ISIN: LU1366194972	894.63	852.93	858.04
- Class PT13 (H2-GBP) (accumulating)	WKN: A2A PBN/ISIN: LU1459823834	968.66	922.29	918.72
Shares in circulation		17,419	19,293	35,676
- Class A13 (EUR) (distributing)	WKN: A2A EVE/ISIN: LU1366194469	10,463	12,180	23,689
- Class I13 (EUR) (distributing)	WKN: A2A EVJ/ISIN: LU1366195433	6,019	6,019	10,133
- Class P13 (EUR) (distributing)	WKN: A2A EVG/ISIN: LU1366194972	918	1,075	1,819
- Class PT13 (H2-GBP) (accumulating)	WKN: A2A PBN/ISIN: LU1459823834	19	19	10
Subfund assets in millions of EUR		7.3	7.2	12.5

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Cash	111.54
Other net assets	-11.54
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-1,924.10
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	9,838.45
Other income	0.00
Total income	7,914.35
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	-1,130.15
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	-2,027.37
Performance fee	0.00
Taxe d'Abonnement	0.00
All-in-fee	-17,695.11
Other expenses ¹⁾	-4,140.18
Total expenses	-24,992.81
Net income/loss	-17,078.46
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-4,335.44
- financial futures transactions	-108,218.35
- forward foreign exchange transactions	52.74
- foreign exchange	-58,974.62
- swap transactions	0.00
- CFD transactions	534,557.70
Net realised gain/loss	346,003.57
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-7,540.66
- financial futures transactions	-51,510.00
- forward foreign exchange transactions	255.48
- foreign exchange	64,677.49
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	-8,147.33
Result of operations	343,738.55

For additional information please refer to the section "Notes to the Financial Statements".

¹⁾ Other expenses are comprised of Line of credit expenses

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	0.00
(Cost price EUR 0.00)	
Time deposits	0.00
cash at banks	8,095,206.13
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	8,095,206.13
Liabilities to banks	-822,490.91
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-194.44
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-14,664.78
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-837,350.13
Net assets of the Subfund	7,257,856.00

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	7,199,746.20
Subscriptions	700.65
Redemptions	-286,329.40
Distribution	0.00
Result of operations	343,738.55
Net assets of the Subfund at the end of the reporting period	7,257,856.00

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	19,293
- issued	8
- redeemed	-1,882
- at the end of the reporting period	17,419

The accompanying notes form an integral part of these financial statements.

Liquidation Report

Allianz Discovery Europe Strategy

Investment Portfolio as at 10/12/2020

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 10/12/2020	Price	Market Value in EUR	% of Subfund assets
Deposits at financial institutions					20,000,110.32	123.92
Sight deposits					20,000,110.32	123.92
	State Street Bank International GmbH, Luxembourg Branch	EUR			16,040,698.17	99.39
	Cash at Broker and Deposits for collateralisation of derivatives	EUR			3,959,412.15	24.53
Investments in deposits at financial institutions					20,000,110.32	123.92
Net current assets/liabilities					-3,861,536.09	-23.92
Net assets of the Subfund					16,138,574.23	100.00

The Subfund in figures

		10/12/2020	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class PT13 (H2-CHF) (accumulating)	WKN: A1X F1N/ISIN: LU1048421868	95.38	90.25	86.82
- Class AT13 (H2-CZK) (accumulating)	WKN: A2J KXW/ISIN: LU1807155764	2,929.11	2,772.30	2,646.09
- Class AT13 (EUR) (accumulating)	WKN: A12 GVG/ISIN: LU1158111267	96.08	90.98	87.74
- Class A13 (EUR) (distributing)	WKN: A0Q 83F/ISIN: LU0384022694	107.82	102.09	98.46
- Class IT13 (EUR) (accumulating)	WKN: A14 1XR/ISIN: LU1304666305	908.88	859.71	824.93
- Class I13 (EUR) (distributing)	WKN: A0Q 835/ISIN: LU0384030010	1,124	1,063.05	1,018.77
- Class P13 (EUR) (distributing)	WKN: A0Q 84H/ISIN: LU0384033972	1,057.49	1,000.18	958.78
- Class RT13 (EUR) (accumulating)	WKN: A14 MUK/ISIN: LU1173935856	98.32	92.99	89.21
- Class WT (EUR) (accumulating)	WKN: A1J GB9/ISIN: LU0896827978	950.14	901.07	876.53
- Class AT13 (H2-SEK) (accumulating)	WKN: A14 1XS/ISIN: LU1304666214	883.85	836.17	805.36
- Class IT13 (H2-SEK) (accumulating)	WKN: A11 2MP/ISIN: LU1061992050	10,046.27	9,496.92	9,083.07
Shares in circulation		116,172	155,543	348,093
- Class PT13 (H2-CHF) (accumulating)	WKN: A1X F1N/ISIN: LU1048421868	4,730	4,730	25,202
- Class AT13 (H2-CZK) (accumulating)	WKN: A2J KXW/ISIN: LU1807155764	871	2,706	2,614
- Class AT13 (EUR) (accumulating)	WKN: A12 GVG/ISIN: LU1158111267	2,350	2,347	2,577
- Class A13 (EUR) (distributing)	WKN: A0Q 83F/ISIN: LU0384022694	104,358	125,700	218,524
- Class IT13 (EUR) (accumulating)	WKN: A14 1XR/ISIN: LU1304666305	1	1	9,367
- Class I13 (EUR) (distributing)	WKN: A0Q 835/ISIN: LU0384030010	3,088	3,088	24,485
- Class P13 (EUR) (distributing)	WKN: A0Q 84H/ISIN: LU0384033972	529	1,299	3,994
- Class RT13 (EUR) (accumulating)	WKN: A14 MUK/ISIN: LU1173935856	19	19	22,328
- Class WT (EUR) (accumulating)	WKN: A1J GB9/ISIN: LU0896827978	100	15,100	37,834
- Class AT13 (H2-SEK) (accumulating)	WKN: A14 1XS/ISIN: LU1304666214	120	120	122
- Class IT13 (H2-SEK) (accumulating)	WKN: A11 2MP/ISIN: LU1061992050	6	433	454
Subfund assets in millions of EUR		16.1	32.3	96.1

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Cash	123.92
Other net assets	-23.92
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-5,591.11
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	230.41
- contracts for difference	19,633.52
Other income	0.00
Total income	14,272.82
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	-8,581.24
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	-27,835.85
Performance fee	0.00
Taxe d'Abonnement	0.00
All-in-fee	-59,603.51
Other expenses	-4,203.15
Total expenses	-100,223.75
Net income/loss	-85,950.93
Realised gain/loss on	
- options transactions	0.00
- securities transactions	47,827.29
- financial futures transactions	-115,779.86
- forward foreign exchange transactions	-3,507.59
- foreign exchange	11,873.14
- swap transactions	0.00
- CFD transactions	1,648,346.10
Net realised gain/loss	1,502,808.15
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-68,659.49
- financial futures transactions	-264,445.00
- forward foreign exchange transactions	20,151.47
- foreign exchange	26,325.52
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	-53,298.31
Result of operations	1,162,882.34

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	0.00
(Cost price EUR 0.00)	
Time deposits	0.00
cash at banks	20,000,110.32
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	301.56
- securities transactions	0.00
Other receivables	536.18
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	20,000,948.06
Liabilities to banks	-3,825,022.19
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-37,351.64
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-3,862,373.83
Net assets of the Subfund	16,138,574.23

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	32,308,196.40
Subscriptions	14,524.98
Redemptions	-17,347,029.49
Distribution	0.00
Result of operations	1,162,882.34
Net assets of the Subfund at the end of the reporting period	16,138,574.23

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	155,543
- issued	140
- redeemed	-39,511
- at the end of the reporting period	116,172

Liquidation Report

Allianz Discovery Germany Strategy

Investment Portfolio as at 30/03/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 30/03/2021	Price	Market Value in EUR	% of Subfund assets
Deposits at financial institutions					29,782,503.01	99.59
Sight deposits					29,782,503.01	99.59
	State Street Bank International GmbH, Luxembourg Branch	EUR			29,782,503.01	99.59
Investments in deposits at financial institutions					29,782,503.01	99.59
Securities		Shares/ Currency (in 1,000)/ Contracts	Holdings 30/03/2021	Price	Unrealised gain/loss in EUR	% of Subfund assets
Derivatives						
Holdings marked with a minus are short positions.						
OTC-Dealt Derivatives					-1,585.23	-0.01
Swap Transactions					-1,585.23	-0.01
Total Return Swaps					-1,585.23	-0.01
Total Return Swap on Equity Basket - Fund receives Equity notional amount - pays EONIA - perpetual						
		EUR	51,172.33		-1,585.23	-0.01
Investments in derivatives					-1,585.23	-0.01
Net current assets/liabilities					123,527.59	0.42
Net assets of the Subfund					29,904,445.37	100.00

The Subfund in figures

		30/03/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A13 (EUR) (distributing)	WKN: A1J B14/ISIN: LU0639173979	113.86	107.56	102.62
- Class I13 (EUR) (distributing)	WKN: A1J B15/ISIN: LU0639174274	1,353.67	1,274.72	1,208.49
- Class P13 (EUR) (distributing)	WKN: A1X BZB/ISIN: LU1015032755	1,175.54	1,107.48	1,050.32
- Class W23 (EUR) (distributing)	WKN: A2D V0W/ISIN: LU1664206528	1,041.11	978.52	923.60
Shares in circulation		35,306	54,014	162,763
- Class A13 (EUR) (distributing)	WKN: A1J B14/ISIN: LU0639173979	14,350	21,777	39,155
- Class I13 (EUR) (distributing)	WKN: A1J B15/ISIN: LU0639174274	20,452	21,745	53,391
- Class P13 (EUR) (distributing)	WKN: A1X BZB/ISIN: LU1015032755	447	1,395	3,558
- Class W23 (EUR) (distributing)	WKN: A2D V0W/ISIN: LU1664206528	57	9,097	66,659
Subfund assets in millions of EUR		29.9	40.5	133.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Cash	99.59
Derivatives	-0.01
Other net assets	0.42
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	40,344.86
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-13,016.28
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	46.82
- contracts for difference	0.00
Other income	163,214.52
Total income	190,589.92
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	-14.06
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-1,071.85
All-in-fee	-194,954.88
Other expenses	-309.36
Total expenses	-196,350.15
Net income/loss	-5,760.23
Realised gain/loss on	
- options transactions	0.00
- securities transactions	-73,335.57
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- swap transactions	1,989,861.29
- CFD transactions	0.00
Net realised gain/loss	1,910,765.49
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-52,379.05
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	43,632.07
- CFD transactions	0.00
Result of operations	1,902,018.51

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	0.00
(Cost price EUR 0.00)	
Time deposits	0.00
cash at banks	29,782,503.01
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	154,320.43
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	29,936,823.44
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-30,792.84
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	-1,585.23
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-32,378.07
Net assets of the Subfund	29,904,445.37

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	40,507,794.68
Subscriptions	240,546.44
Redemptions	-12,730,918.90
Distribution	-14,995.36
Result of operations	1,902,018.51
Net assets of the Subfund at the end of the reporting period	29,904,445.37

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	54,014
- issued	515
- redeemed	-19,223
- at the end of the reporting period	35,306

Liquidation Report

Allianz Global Dividend Premium Strategy

Investment Portfolio as at 13/11/2020

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 13/11/2020	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					504,400.00	2.08
Bonds					504,400.00	2.08
France					504,400.00	2.08
FR0013398583	0.0000 % France Government EUR Zero-Coupon Bonds 25.02.2022	EUR	500.0 %	100.88	504,400.00	2.08
Investments in securities and money-market instruments					504,400.00	2.08
Deposits at financial institutions					4,907,194.68	20.22
Sight deposits					4,907,194.68	20.22
	State Street Bank International GmbH, Luxembourg Branch	EUR			4,907,194.68	20.22
Investments in deposits at financial institutions					4,907,194.68	20.22
Net current assets/liabilities					EUR 18,858,508.53	77.70
Net assets of the Subfund					EUR 24,270,103.21	100.00

The Subfund in figures

		13/11/2020	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class I (EUR) (distributing)	WKN: A2D TGE/ISIN: LU1633807570	--	497.86	947.46
- Class W9 (EUR) (distributing)	WKN: A2H 9FD/ISIN: LU1670842498	51,094.95	50,114.22	94,909.73
- Class X7 (EUR) (distributing)	WKN: A2D V00/ISIN: LU1664207179	--	0.51	0.96
Shares in circulation		475	10,595	15,737
- Class I (EUR) (distributing)	WKN: A2D TGE/ISIN: LU1633807570	--	32	5,288
- Class W9 (EUR) (distributing)	WKN: A2H 9FD/ISIN: LU1670842498	475	563	449
- Class X7 (EUR) (distributing)	WKN: A2D V00/ISIN: LU1664207179	--	10,000	10,000
Subfund assets in millions of EUR		24.3	28.2	47.6

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
France	2.08
Other net assets	97.92
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	23,049.74
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-6,173.45
Dividend income	0.00
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	16,876.29
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	0.00
All-in-fee	-19,277.32
Other expenses ¹⁾	-10,043.32
Total expenses	-29,320.64
Net income/loss	-12,444.35
Realised gain/loss on	
- options transactions	0.00
- securities transactions	28,238.96
- financial futures transactions	-3,061,423.04
- forward foreign exchange transactions	0.00
- foreign exchange	-12,068.25
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	-3,057,696.68
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-55,350.66
- financial futures transactions	3,376,641.40
- forward foreign exchange transactions	0.00
- foreign exchange	25,297.23
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	288,891.29

For additional information please refer to the section "Notes to the Financial Statements".

¹⁾ Other expenses are comprised of EUR 10,000 Central Counterparty Clearing Fees, EUR 44.05 Credit Facility and EUR (0.73) Taxe d'abonnement.

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	504,400.00
(Cost price EUR 503,281.54)	
Time deposits	0.00
cash at banks	4,907,194.68
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	0.00
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	18,879,459.08
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	24,291,053.76
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	-5,200.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-15,750.55
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-20,950.55
Net assets of the Subfund	24,270,103.21

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	28,235,449.97
Subscriptions	0.00
Redemptions	-4,254,238.05
Distribution	0.00
Result of operations	288,891.29
Net assets of the Subfund at the end of the reporting period	24,270,103.21

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	10,595
- issued	0
- redeemed	-10,120
- at the end of the reporting period	475

Liquidation Report

Allianz Structured Alpha US Equity 250

Investment Portfolio as at 05/02/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 05/02/2021	Price	Market Value in USD	% of Subfund assets
Deposits at financial institutions					3,305,439.56	98.71
Sight deposits					3,305,439.56	98.71
	State Street Bank International GmbH, Luxembourg Branch	USD			3,305,439.56	98.71
Investments in deposits at financial institutions					3,305,439.56	98.71
Net current assets/liabilities					43,100.03	1.29
Net assets of the Subfund					3,348,539.59	100.00

The Subfund in figures

	05/02/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency			
- Class AT13 (EUR) (accumulating) WKN: A2J RSH/ISIN: LU1861128657	104.46	94.10	111.43
- Class AT13 (H2-EUR) (accumulating) WKN: A2N 34P/ISIN: LU1865151614	104.72	92.72	105.90
- Class I3 (H2-EUR) (distributing) WKN: A2D UXM/ISIN: LU1645744662	--	974.11	1,124.70
- Class WT14 (H2-EUR) (accumulating) WKN: A2D TC7/ISIN: LU1629891893	1,132.23	1,000.68	1,139.27
- Class IT14 (USD) (accumulating) WKN: A2D XSQ/ISIN: LU1685827575	--	1,088.55	1,199.04
- Class PT3 (USD) (accumulating) WKN: A2D XST/ISIN: LU1685827815	1,209.78	1,068.90	1,189.88
- Class P10 (USD) (distributing) WKN: A2D UXS/ISIN: LU1645745800	--	1,062.20	1,192.06
- Class P24 (USD) (distributing) WKN: A2P PAK/ISIN: LU2034161641	1,026.81	953.42	1,050.02
- Class RT14 (USD) (accumulating) WKN: A2D XSV/ISIN: LU1685828037	12.43	10.94	12.06
- Class WT14 (USD) (accumulating) WKN: A2J FSX/ISIN: LU1789841951	--	1,019.05	1,120.70
- Class WT9 (USD) (accumulating) WKN: A2J CLY/ISIN: LU1762658257	--	105,415.45	116,778.04
- Class W14 (USD) (distributing) WKN: A2D UXE/ISIN: LU1645744589	1,215.98	1,079.18	1,202.08
Shares in circulation	20,891	125,576	142,021
- Class AT13 (EUR) (accumulating) WKN: A2J RSH/ISIN: LU1861128657	1,471	1,162	80
- Class AT13 (H2-EUR) (accumulating) WKN: A2N 34P/ISIN: LU1865151614	18,616	24,985	78,599
- Class I3 (H2-EUR) (distributing) WKN: A2D UXM/ISIN: LU1645744662	--	11	4,871
- Class WT14 (H2-EUR) (accumulating) WKN: A2D TC7/ISIN: LU1629891893	236	293	173
- Class IT14 (USD) (accumulating) WKN: A2D XSQ/ISIN: LU1685827575	--	1	14,870
- Class PT3 (USD) (accumulating) WKN: A2D XST/ISIN: LU1685827815	1	1	1
- Class P10 (USD) (distributing) WKN: A2D UXS/ISIN: LU1645745800	--	1	3,005
- Class P24 (USD) (distributing) WKN: A2P PAK/ISIN: LU2034161641	2	77,683	1
- Class RT14 (USD) (accumulating) WKN: A2D XSV/ISIN: LU1685828037	150	144	1,080
- Class WT14 (USD) (accumulating) WKN: A2J FSX/ISIN: LU1789841951	--	1	1,009
- Class WT9 (USD) (accumulating) WKN: A2J CLY/ISIN: LU1762658257	--	0	2,711
- Class W14 (USD) (distributing) WKN: A2D UXE/ISIN: LU1645744589	415	21,294	35,611
Subfund assets in millions of USD	3.3	100.2	397.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

The accompanying notes form an integral part of these financial statements.

Breakdown of Subfund Net Assets

	in %
Cash	98.71
Other net assets	1.29
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	3,722.99
- negative interest rate	-107.25
Dividend income	80,082.75
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	83,698.49
Interest paid on	
- swap transactions	0.00
- bank liabilities	-26,425.70
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	-68,849.74
Taxe d'Abonnement	-373.16
All-in-fee	-11,175.19
Other expenses	-162.37
Total expenses	-106,986.16
Net income/loss	-23,287.67
Realised gain/loss on	
- options transactions	1,104,538.19
- securities transactions	21,914,419.74
- financial futures transactions	250,868.92
- forward foreign exchange transactions	-19,241.94
- foreign exchange	-3,118.81
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	23,224,178.43
Changes in unrealised appreciation/depreciation on	
- options transactions	-663,205.55
- securities transactions	-18,274,363.87
- financial futures transactions	41,405.00
- forward foreign exchange transactions	40,181.35
- foreign exchange	43,602.20
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	4,411,797.56

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	0.00
(Cost price EUR 0.00)	
Time deposits	0.00
cash at banks	3,305,439.56
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,172.76
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	43,602.01
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	3,350,214.33
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-1,674.74
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-1,674.74
Net assets of the Subfund	3,348,539.59

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	100,248,625.69
Subscriptions	417,298.78
Redemptions	-101,724,232.97
Distribution	-4,949.47
Result of operations	4,411,797.56
Net assets of the Subfund at the end of the reporting period	3,348,539.59

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	125,576
- issued	1,358
- redeemed	-106,043
- at the end of the reporting period	20,891

The accompanying notes form an integral part of these financial statements.

Liquidation Report

Allianz US Equity Dividend

Investment Portfolio as at 12/05/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 12/05/2021	Price	Market Value in USD	% of Subfund assets
Deposits at financial institutions					3,009,602.62	99.98
Sight deposits					3,009,602.62	99.98
	State Street Bank International GmbH, Luxembourg Branch	USD			3,009,602.62	99.98
Investments in deposits at financial institutions					3,009,602.62	99.98
Net current assets/liabilities					641.84	0.02
Net assets of the Subfund					3,010,244.46	100.00

The Subfund in figures

		12/05/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class AT (SGD) (accumulating)	WKN: A0X 8FM/ISIN: LU0417517892	23.27	19.65	21.23
- Class AM (USD) (distributing)	WKN: A12 BD1/ISIN: LU1109653037	12.21	10.13	11.14
- Class PT (USD) (accumulating)	WKN: A2P K51/ISIN: LU2002383110	1,183.88	964.18	1,021.87
- Class W (USD) (distributing)	WKN: A0M N88/ISIN: LU0294431225	3,225.66	2,655.51	2,844.30
Shares in circulation		49,980	55,676	68,260
- Class AT (SGD) (accumulating)	WKN: A0X 8FM/ISIN: LU0417517892	4,057	3,806	9,120
- Class AM (USD) (distributing)	WKN: A12 BD1/ISIN: LU1109653037	45,175	51,122	56,288
- Class PT (USD) (accumulating)	WKN: A2P K51/ISIN: LU2002383110	12	12	367
- Class W (USD) (distributing)	WKN: A0M N88/ISIN: LU0294431225	736	736	747
Subfund assets in millions of USD		3.0	2.5	3.3

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Cash	99.98
Other net assets	0.02
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	0.00
Dividend income	25,164.45
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	178.15
Total income	25,342.60
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-257.87
All-in-fee	-15,038.68
Other expenses	-19.72
Total expenses	-15,316.27
Net income/loss	10,026.33
Realised gain/loss on	
- options transactions	0.00
- securities transactions	673,975.63
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-1.35
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	684,000.61
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-119,471.59
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	0.00
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	564,529.02

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	0.00
(Cost price EUR 0.00)	
Time deposits	0.00
cash at banks	3,009,602.62
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	1,528.75
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	3,011,131.37
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-886.91
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-886.91
Net assets of the Subfund	3,010,244.46

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	2,539,658.40
Subscriptions	23,168.89
Redemptions	-83,307.90
Distribution	-33,803.95
Result of operations	564,529.02
Net assets of the Subfund at the end of the reporting period	3,010,244.46

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	55,676
- issued	1,886
- redeemed	-7,582
- at the end of the reporting period	49,980

The accompanying notes form an integral part of these financial statements.

Merger Report

Allianz Asia Pacific Equity

Investment Portfolio as at 09/06/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 09/06/2021	Price	Market Value in EUR	% of Subfund assets	
Securities and money-market instruments admitted to an official stock exchange listing					20,872,559.57	79.85	
Equities					10,284,523.73	39.34	
China					6,560,409.43	25.10	
KYG1098A1013	Bilibili -Z-	Shs	4,440 HKD	848.50	398,338.86	1.52	
KYG2072S1003	Cheerwin Group	Shs	329,500 HKD	8.60	299,620.64	1.15	
KYG2116J1085	China Conch Venture Holdings	Shs	20,500 HKD	33.10	71,746.33	0.28	
CNE1000002Q2	China Petroleum & Chemical -H-	Shs	584,000 HKD	4.16	256,876.30	0.98	
KYG2453A1085	Country Garden Services Holdings	Shs	47,000 HKD	79.90	397,065.81	1.52	
KYG465871047	Huazhu Group	Shs	2,950 HKD	444.00	138,491.41	0.53	
KYG5322R1039	KWG Living Group Holdings	Shs	530,000 HKD	8.04	450,557.03	1.72	
KYG596691041	Meituan -B-	Shs	7,700 HKD	293.20	238,711.06	0.91	
CNE1000003X6	Ping An Insurance Group of China -H-	Shs	91,000 HKD	81.45	783,700.89	3.00	
KYG875721634	Tencent Holdings	Shs	35,500 HKD	603.00	2,263,411.52	8.66	
KYG888311134	Tiangong International	Shs	500,000 HKD	3.58	189,265.25	0.73	
KYG970081173	Wuxi Biologics Cayman	Shs	42,000 HKD	122.40	543,561.34	2.08	
KYG9830T1067	Xiaomi -B-	Shs	39,200 HKD	27.90	115,640.01	0.44	
CNE100000502	Zijin Mining Group -H-	Shs	340,000 HKD	11.50	413,422.98	1.58	
Hong Kong					3,705,555.66	14.17	
HK0000069689	AIA Group	Shs	106,400 HKD	96.35	1,083,954.88	4.14	
KYG210961051	China Mengniu Dairy	Shs	65,000 HKD	46.25	317,865.18	1.21	
HK0144000764	China Merchants Port Holdings	Shs	208,000 HKD	11.50	252,917.59	0.97	
KYG2108Y1052	China Resources Land	Shs	58,000 HKD	36.25	222,307.37	0.85	
BMG2759B1072	Digital China Holdings	Shs	601,000 HKD	5.23	332,348.73	1.27	
HK0027032686	Galaxy Entertainment Group	Shs	37,000 HKD	62.75	245,489.72	0.94	
HK0388045442	Hong Kong Exchanges & Clearing	Shs	19,600 HKD	466.40	966,568.13	3.70	
BMG668971101	NWS Holdings	Shs	315,000 HKD	8.53	284,104.06	1.09	
India					18,558.64	0.07	
IN9002A01024	Reliance Industries	Shs	1,680 INR	982.05	18,558.64	0.07	
Bonds					6,505,834.00	24.89	
USA					6,505,834.00	24.89	
US912796B328	0.0000 % United States Government USD Zero-Coupon Bonds 24.06.2021	USD	3,964.4 %	100.02	3,253,078.16	12.45	
US912796H366	0.0000 % United States Government USD Zero-Coupon Bonds 29.06.2021	USD	3,964.8 %	100.00	3,252,755.84	12.44	
Participating Shares					4,082,201.84	15.62	
China					2,799,763.95	10.71	
US01609W1027	Alibaba Group Holding (ADR's)	Shs	12,602 USD	215.82	2,231,326.73	8.54	
US23703Q2030	Daqo New Energy (ADR's)	Shs	4,800 USD	70.77	278,690.67	1.07	
US6475811070	New Oriental Education & Technology Group (ADR's)	Shs	8,000 USD	8.55	56,116.18	0.21	
US89677Q1076	Trip.com Group (ADR's)	Shs	7,600 USD	37.47	233,630.37	0.89	
India					816,595.65	3.13	
US40415F1012	HDFC Bank (ADR's)	Shs	12,935 USD	76.95	816,595.65	3.13	
Singapore					465,842.24	1.78	
US81141R1005	Sea (ADR's)	Shs	2,150 USD	264.10	465,842.24	1.78	
Investment Units					1,420,882.16	5.43	
(Ongoing Charges (including management fee) resp. Management Fee or All-in-fee of the target Fund in % p.a.)							
Luxembourg					1,420,882.16	5.43	
LU1046320252	Allianz Global Investors Fund - Allianz Asian Small Cap Equity -WT3- USD - (1.950%)	Shs	349 USD	2,324.66	665,605.46	2.54	
LU0348742635	Allianz Global Investors Fund - Allianz India Equity -I- USD - (1.280%)	Shs	535 USD	1,720.76	755,276.70	2.89	
Investments in securities and money-market instruments					22,293,441.73	85.28	
Deposits at financial institutions					3,844,269.86	14.71	
Sight deposits					3,844,269.86	14.71	
State Street Bank International GmbH, Luxembourg Branch					EUR	3,844,269.86	14.71
Investments in deposits at financial institutions					3,844,269.86	14.71	
Net current assets/liabilities					4,095.74	0.01	
Net assets of the Subfund					EUR	26,141,807.33	100.00

The accompanying notes form an integral part of these financial statements.

The Subfund in figures

		09/06/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A0D LLG/ISIN: LU0204480833	35.59	30.92	25.55
- Class I (EUR) (distributing)	WKN: A0D LLU/ISIN: LU0204482706	36.31	31.58	26.08
- Class A (USD) (distributing)	WKN: A0D LLJ/ISIN: LU0204485717	29.36	24.48	18.91
- Class I (USD) (distributing)	WKN: A0D LLW/ISIN: LU0204486368	33.66	28.10	21.68
Shares in circulation		749,001	696,152	763,428
- Class A (EUR) (distributing)	WKN: A0D LLG/ISIN: LU0204480833	655,694	627,226	695,027
- Class I (EUR) (distributing)	WKN: A0D LLU/ISIN: LU0204482706	45,249	45,010	45,590
- Class A (USD) (distributing)	WKN: A0D LLJ/ISIN: LU0204485717	46,710	21,022	17,199
- Class I (USD) (distributing)	WKN: A0D LLW/ISIN: LU0204486368	1,348	2,894	5,613
Subfund assets in millions of EUR		26.1	21.3	19.4

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Government	24.89
Communications	19.44
Financial	18.06
Consumer, Non-cyclical	5.62
Funds	5.43
Basic Materials	3.38
Technology	3.30
Consumer, Cyclical	2.74
Other sectors	2.42
Other net assets	14.72
Net Assets	100.00

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-3,600.80
Dividend income	219,090.00
Income from	
- investment funds	277.20
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	215,766.40
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-8,166.19
All-in-fee	-302,285.66
Other expenses	-180.54
Total expenses	-310,632.39
Net income/loss	-94,865.99
Realised gain/loss on	
- options transactions	0.00
- securities transactions	7,077,802.65
- financial futures transactions	0.00
- forward foreign exchange transactions	-521.47
- foreign exchange	-181,378.57
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	6,801,036.62
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-3,335,769.55
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-5,214.37
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	3,460,052.70

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	22,293,441.73
(Cost price EUR 17,636,001.01)	
Time deposits	0.00
cash at banks	3,844,269.86
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	54,012.03
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	2,240.52
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	26,193,964.14
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-52,156.81
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-52,156.81
Net assets of the Subfund	26,141,807.33

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	21,323,238.82
Subscriptions	4,912,192.61
Redemptions	-3,411,657.15
Distribution	-142,019.65
Result of operations	3,460,052.70
Net assets of the Subfund at the end of the reporting period	26,141,807.33

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	696,152
- issued	153,824
- redeemed	-100,975
- at the end of the reporting period	749,001

Merger Report

Allianz European Real Estate Securities

Investment Portfolio as at 09/08/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 09/08/2021	Price	Market Value in EUR	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					72,522,047.58	97.80
Equities					70,994,647.58	95.74
Belgium					2,201,700.00	2.97
BE0003565737	KBC Group	Shs	15,000 EUR	71.18	1,067,700.00	1.44
BE0974320526	Umicore	Shs	20,000 EUR	56.70	1,134,000.00	1.53
Denmark					4,908,779.70	6.62
DK0060336014	Novozymes -B-	Shs	20,000 DKK	495.70	1,333,086.12	1.80
DK0060094928	Orsted	Shs	10,000 DKK	978.60	1,315,874.60	1.77
DK0010219153	ROCKWOOL International -B-	Shs	2,000 DKK	3,385.00	910,328.13	1.23
DK0061539921	Vestas Wind Systems	Shs	40,000 DKK	250.90	1,349,490.85	1.82
Finland					1,845,750.00	2.49
FI0009013296	Neste	Shs	20,000 EUR	51.00	1,020,000.00	1.38
FI0009005961	Stora Enso -R-	Shs	50,000 EUR	16.52	825,750.00	1.11
France					23,485,676.40	31.67
FR0000120073	Air Liquide	Shs	5,000 EUR	147.70	738,500.00	1.00
FR0000131104	BNP Paribas	Shs	25,000 EUR	54.09	1,352,250.00	1.82
FR0011648716	Carbios	Shs	16,540 EUR	42.60	704,604.00	0.95
FR0000125007	Compagnie de Saint-Gobain	Shs	25,000 EUR	63.62	1,590,500.00	2.14
FR0000121261	Compagnie Générale des Etablissements Michelin	Shs	10,000 EUR	141.80	1,418,000.00	1.91
FR0014003TT8	Dassault Systemes SE	Shs	20,000 EUR	48.07	961,400.00	1.30
FR0000121667	EssilorLuxottica	Shs	9,827 EUR	166.20	1,633,247.40	2.20
FR0011726835	Gaztransport Et Technigaz	Shs	10,000 EUR	68.15	681,500.00	0.92
FR0000121014	LVMH Louis Vuitton Moët Hennessy	Shs	7,000 EUR	698.90	4,892,300.00	6.60
FR0000131906	Renault	Shs	15,000 EUR	33.73	505,875.00	0.68
FR0000120578	Sanofi	Shs	15,000 EUR	86.37	1,295,550.00	1.75
FR0000121972	Schneider Electric	Shs	10,000 EUR	147.56	1,475,600.00	1.99
FR0013227113	SOITEC	Shs	5,000 EUR	205.60	1,028,000.00	1.39
FR0012757854	SPIE	Shs	40,000 EUR	19.80	792,000.00	1.07
FR0000124141	Veolia Environnement	Shs	50,000 EUR	27.47	1,373,500.00	1.85
FR0000125486	Vinci	Shs	25,000 EUR	90.03	2,250,750.00	3.03
FR0011981968	Worldline	Shs	10,000 EUR	79.21	792,100.00	1.07
Germany					6,132,850.00	8.27
DE000A1EWWW0	adidas	Shs	4,000 EUR	311.80	1,247,200.00	1.68
DE0006231004	Infineon Technologies	Shs	30,000 EUR	35.68	1,070,250.00	1.45
DE0008430026	Münchener Rückversicherungs-Gesellschaft	Shs	5,000 EUR	236.20	1,181,000.00	1.59
DE0007164600	SAP	Shs	10,000 EUR	124.04	1,240,400.00	1.67
DE0007236101	Siemens	Shs	10,000 EUR	139.40	1,394,000.00	1.88
Italy					2,457,000.00	3.31
IT0001157020	ERG	Shs	20,000 EUR	24.30	486,000.00	0.66
IT0000072618	Intesa Sanpaolo	Shs	500,000 EUR	2.41	1,203,750.00	1.62
IT0004176001	Prisma	Shs	25,000 EUR	30.69	767,250.00	1.03
Luxembourg					1,840,000.00	2.48
LU1704650164	Befesa	Shs	10,000 EUR	68.80	688,000.00	0.93
FR0014000MR3	Eurofins Scientific	Shs	10,000 EUR	115.20	1,152,000.00	1.55
Norway					973,711.05	1.31
NO0005668905	TOMRA Systems	Shs	20,000 NOK	510.20	973,711.05	1.31
Spain					4,990,900.00	6.73
ES0105563003	ACCIONA Energias Renovables	Shs	20,000 EUR	31.47	629,400.00	0.85
ES0105066007	Cellnex Telecom	Shs	50,000 EUR	56.60	2,830,000.00	3.81
ES0127797019	EDP Renovaveis	Shs	50,000 EUR	20.44	1,022,000.00	1.38
ES0144580Y14	Iberdrola	Shs	50,000 EUR	10.19	509,500.00	0.69
Switzerland					4,623,350.23	6.24
CH0012221716	ABB	Shs	30,000 CHF	33.72	938,832.34	1.27
CH0010645932	Givaudan	Shs	200 CHF	4,541.00	842,870.24	1.14
CH0013841017	Lonza Group	Shs	2,000 CHF	711.00	1,319,710.95	1.78
CH0002497458	SGS	Shs	300 CHF	2,909.00	809,923.87	1.09
CH0011075394	Zurich Insurance Group	Shs	2,000 CHF	383.60	712,012.83	0.96

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 09/08/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 09/08/2021	Price	Market Value in EUR	% of Subfund assets
The Netherlands					8,539,550.00	11.52
NL0011794037	Ahold Delhaize	Shs	50,000 EUR	26.56	1,327,750.00	1.79
NL0006237562	Arcadis	Shs	20,000 EUR	38.94	778,800.00	1.05
NL0010273215	ASML Holding	Shs	2,500 EUR	674.00	1,685,000.00	2.27
NL0010583399	Corbion	Shs	10,000 EUR	46.04	460,400.00	0.62
NL0000009827	DSM	Shs	8,000 EUR	175.15	1,401,200.00	1.89
NL0011821202	ING Groep	Shs	110,000 EUR	11.56	1,271,600.00	1.72
NL0000009538	Philips	Shs	30,000 EUR	38.07	1,142,100.00	1.54
NL0011821392	Signify	Shs	10,000 EUR	47.27	472,700.00	0.64
United Kingdom					8,995,380.20	12.13
GB00BD8DR117	Biffa	Shs	150,000 GBP	3.57	632,063.84	0.85
GB00BD6K4575	Compass Group	Shs	50,000 GBP	15.09	889,382.90	1.20
GB00BJFVLV09	Croda International	Shs	10,000 GBP	87.35	1,029,793.67	1.39
GB0002374006	Diageo	Shs	30,000 GBP	35.90	1,269,539.01	1.71
GB0031638363	Intertek Group	Shs	10,000 GBP	53.18	626,959.04	0.85
GB00BZ4BQC70	Johnson Matthey	Shs	25,000 GBP	29.49	869,171.78	1.17
GB00B24CGK77	Reckitt Benckiser Group	Shs	10,000 GBP	56.62	667,514.50	0.90
GB00B2B0DG97	RELX	Shs	50,000 GBP	21.31	1,256,340.80	1.69
GB0007908733	SSE	Shs	30,000 GBP	15.90	562,353.26	0.76
LU0075646355	Subsea 7	Shs	100,000 NOK	65.90	628,847.10	0.85
GB00B1KJJ408	Whitbread	Shs	15,000 GBP	31.86	563,414.30	0.76
REITs (Real Estate Investment Trusts)					1,527,400.00	2.06
France					1,527,400.00	2.06
FR0013326246	Unibail-Rodamco-Westfield Real Estate Investment Trust	Shs	20,000 EUR	76.37	1,527,400.00	2.06
Investments in securities and money-market instruments					72,522,047.58	97.80
Deposits at financial institutions					2,698,022.73	3.64
Sight deposits					2,698,022.73	3.64
	State Street Bank International GmbH, Luxembourg Branch	EUR			2,698,022.73	3.64
Investments in deposits at financial institutions					2,698,022.73	3.64
Net current assets/liabilities					-1,067,154.71	-1.44
Net assets of the Subfund					74,152,915.60	100.00

The Subfund in figures

	09/08/2021	30/09/2020
Net asset value per share in share class currency		
- Class AT (EUR) (accumulating) WKN: A2P ZMJ/ISIN: LU2115180650	126.98	101.29
- Class WT (EUR) (accumulating) WKN: A2Q K0U/ISIN: LU2275269558	--	--
Shares in circulation	583,954	1,025,330
- Class AT (EUR) (accumulating) WKN: A2P ZMJ/ISIN: LU2115180650	583,954	1,025,330
- Class WT (EUR) (accumulating) WKN: A2Q K0U/ISIN: LU2275269558	--	--
Subfund assets in millions of EUR	74.2	103.9

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
Equities France	31.67
Equities United Kingdom	12.13
Equities The Netherlands	11.52
Equities Germany	8.27
Equities Spain	6.73
Equities Denmark	6.62
Equities Switzerland	6.24
Equities Italy	3.31
Equities Belgium	2.97
Equities Finland	2.49
Equities Luxembourg	2.48
REITs (Real Estate Investment Trusts) France	2.06
Equities Norway	1.31
Other net assets	2.20
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	-4,472.56
Dividend income	1,348,714.08
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	1,344,241.52
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-33,936.88
All-in-fee	-1,149,198.43
Other expenses	-535.24
Total expenses	-1,183,670.55
Net income/loss	160,570.97
Realised gain/loss on	
- options transactions	0.00
- securities transactions	16,259,774.44
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	787,694.04
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	17,208,039.45
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	-421,170.00
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	421.67
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	16,787,291.12

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	EUR
Securities and money-market instruments	72,522,047.58
(Cost price EUR 69,393,437.06)	
Time deposits	0.00
cash at banks	2,698,022.73
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	100,664.77
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	75,320,735.08
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	-1,029,955.83
Capital gain tax	0.00
Other payables	-137,863.65
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-1,167,819.48
Net assets of the Subfund	74,152,915.60

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	EUR
Net assets of the Subfund at the beginning of the reporting period	103,856,640.54
Subscriptions	1,303,505.58
Redemptions	-47,794,521.64
Result of operations	16,787,291.12
Net assets of the Subfund at the end of the reporting period	74,152,915.60

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,025,330
- issued	12,347
- redeemed	-453,723
- at the end of the reporting period	583,954

Merger Report

Allianz Global Agricultural Trends

Investment Portfolio as at 10/03/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 10/03/2021	Price	Market Value in USD	% of Subfund assets
Securities and money-market instruments admitted to an official stock exchange listing					102,529,486.90	97.79
Equities					99,770,682.39	95.16
Australia					733,635.42	0.70
AU000000SHV6	Select Harvests	Shs	174,263 AUD	5.46	733,635.42	0.70
Canada					2,881,643.91	2.75
CA1208311029	Burcon NutraScience	Shs	278,849 CAD	4.13	910,464.36	0.87
CA8676EP1086	SunOpta	Shs	149,445 USD	13.19	1,971,179.55	1.88
China					4,476,518.56	4.27
KYG2121Q1055	China Feihe	Shs	1,119,000 HKD	19.20	2,767,839.43	2.64
KYG596691041	Meituan -B-	Shs	41,840 HKD	317.00	1,708,679.13	1.63
Denmark					2,012,866.20	1.92
DK0060227585	Chr Hansen Holding	Shs	14,584 DKK	530.00	1,236,891.42	1.18
DK0060336014	Novozymes -B-	Shs	12,383 DKK	391.60	775,974.78	0.74
France					1,230,250.76	1.17
FR0000120644	Danone	Shs	18,150 EUR	56.96	1,230,250.76	1.17
Germany					3,251,103.19	3.10
DE0006602006	GEA Group	Shs	44,165 EUR	31.47	1,653,948.60	1.58
DE000A161408	HelloFresh	Shs	13,796 EUR	56.50	927,574.21	0.88
DE000SYM9999	Symrise	Shs	5,655 EUR	99.50	669,580.38	0.64
Hong Kong					1,610,646.97	1.53
KYG4387E1070	Health and Happiness H&H International Holdings	Shs	413,300 HKD	30.25	1,610,646.97	1.53
Ireland					5,271,844.80	5.03
IE0004906560	Kerry Group -A-	Shs	18,364 EUR	105.20	2,298,952.80	2.19
IE00BK9ZQ967	Trane Technologies	Shs	18,525 USD	160.48	2,972,892.00	2.84
Japan					2,009,647.24	1.92
JP3266400005	Kubota	Shs	87,755 JPY	2,488.50	2,009,647.24	1.92
Luxembourg					1,768,181.18	1.69
FR0014000MR3	Eurofins Scientific	Shs	19,730 EUR	75.31	1,768,181.18	1.69
Norway					3,325,612.41	3.17
NO0010310956	Salmar	Shs	13,590 NOK	593.80	953,267.38	0.91
NO0005668905	TOMRA Systems	Shs	54,410 NOK	369.10	2,372,345.03	2.26
Sweden					2,734,788.11	2.61
SE0000695876	Alfa Laval	Shs	84,942 SEK	274.20	2,734,788.11	2.61
Switzerland					5,616,024.79	5.36
CH0002432174	Bucher Industries AG	Shs	4,040 CHF	472.80	2,055,099.25	1.96
CH0010645932	Givaudan	Shs	540 CHF	3,506.00	2,036,946.58	1.94
CH0038863350	Nestlé	Shs	6,610 CHF	100.30	713,306.79	0.68
CH0435377954	SIG Combibloc Group	Shs	38,345 CHF	19.65	810,672.17	0.78
The Netherlands					4,223,327.81	4.03
NL0010583399	Corbion	Shs	39,145 EUR	42.30	1,970,442.18	1.88
NL0000009827	DSM	Shs	9,330 EUR	143.55	1,593,792.84	1.52
NL0012015705	Just Eat Takeaway.com	Shs	6,870 EUR	80.62	659,092.79	0.63
United Kingdom					7,456,192.76	7.11
GB0002318888	Cranswick	Shs	33,890 GBP	33.62	1,584,880.66	1.51
GB0002074580	Genus	Shs	31,180 GBP	50.81	2,203,787.36	2.10
VGG6564A1057	Nomad Foods	Shs	90,285 USD	25.36	2,289,627.60	2.19
GB00BLGZ9862	Tesco	Shs	226,500 GBP	2.20	693,072.54	0.66
GB00B10RZP78	Unilever	Shs	12,585 GBP	39.12	684,824.60	0.65
USA					51,168,398.28	48.80
US0010841023	AGCO	Shs	20,367 USD	130.92	2,666,447.64	2.54
US00856G1094	AgroFresh Solutions	Shs	105,706 USD	2.44	257,922.64	0.25
US0394831020	Archer-Daniels-Midland	Shs	24,509 USD	57.99	1,421,276.91	1.35
NO0010768500	Atlantic Sapphire	Shs	66,350 NOK	141.50	1,109,053.38	1.06
US08862E1091	Beyond Meat	Shs	6,390 USD	139.58	891,916.20	0.85
US05550J1016	BJ's Wholesale Club Holdings	Shs	58,091 USD	42.38	2,461,896.58	2.35
BMG169621056	Bunge	Shs	46,307 USD	79.06	3,661,031.42	3.49
US1282461052	Calavo Growers	Shs	22,790 USD	83.60	1,905,244.00	1.82
US1696561059	Chipotle Mexican Grill	Shs	1,595 USD	1,427.61	2,277,037.95	2.17

The accompanying notes form an integral part of these financial statements.

Investment Portfolio as at 10/03/2021

ISIN	Securities	Shares/ Currency (in 1,000)/ Contracts	Holdings 10/03/2021	Price	Market Value in USD	% of Subfund assets
US2441991054	Deere	Shs	9,662 USD	352.69	3,407,690.78	3.25
US2566771059	Dollar General	Shs	6,733 USD	186.70	1,257,051.10	1.20
US28414H1032	Elanco Animal Health	Shs	55,685 USD	32.58	1,814,217.30	1.73
US3703341046	General Mills	Shs	17,228 USD	57.40	988,887.20	0.94
US4052171000	Hain Celestial Group	Shs	31,980 USD	43.43	1,388,891.40	1.32
US50736T1025	Laird Superfood	Shs	8,543 USD	36.97	315,834.71	0.30
US5355551061	Lindsay	Shs	7,945 USD	163.99	1,302,900.55	1.24
US57165B1061	Marrone Bio Innovations	Shs	581,427 USD	2.31	1,343,096.37	1.28
US5797802064	McCormick	Shs	8,972 USD	85.02	762,799.44	0.73
US58470H1014	Medifast	Shs	14,116 USD	245.66	3,467,736.56	3.31
US60510V1089	Mission Produce	Shs	83,091 USD	21.14	1,756,543.74	1.67
US63889L2060	Natural Order Acquisition	Shs	39,150 USD	11.03	431,824.50	0.41
US6404911066	Neogen	Shs	11,270 USD	81.68	920,533.60	0.88
US82900L1026	Simply Good Foods	Shs	106,252 USD	31.56	3,353,313.12	3.20
US8923561067	Tractor Supply	Shs	16,646 USD	160.60	2,673,347.60	2.55
US8962391004	Trimble	Shs	30,371 USD	70.37	2,137,207.27	2.04
US9202531011	Valmont Industries	Shs	7,340 USD	238.30	1,749,122.00	1.67
US92847W1036	Vital Farms	Shs	57,699 USD	27.18	1,568,258.82	1.50
US9311421039	Walmart	Shs	7,850 USD	128.89	1,011,786.50	0.96
US98585X1046	YETI Holdings	Shs	31,130 USD	68.90	2,144,857.00	2.05
US98978V1035	Zoetis	Shs	4,800 USD	150.14	720,672.00	0.69
Participating Shares					1,807,297.96	1.72
China					1,807,297.96	1.72
US7223041028	Pinduoduo (ADR's)	Shs	11,722 USD	154.18	1,807,297.96	1.72
REITs (Real Estate Investment Trusts)					951,506.55	0.91
USA					951,506.55	0.91
US3765491010	Gladstone Land Real Estate Investment Trust	Shs	51,405 USD	18.51	951,506.55	0.91
Investments in securities and money-market instruments					102,529,486.90	97.79
Deposits at financial institutions					1,817,109.07	1.73
Sight deposits					1,817,109.07	1.73
	State Street Bank International GmbH, Luxembourg Branch	USD			1,817,109.07	1.73
Investments in deposits at financial institutions					1,817,109.07	1.73
Net current assets/liabilities					505,333.74	0.48
Net assets of the Subfund					104,851,929.71	100.00

The Subfund in figures

		10/03/2021	30/09/2020	30/09/2019
Net asset value per share in share class currency				
- Class A (EUR) (distributing)	WKN: A0N CGS/ISIN: LU0342688198	156.64	134.15	151.17
- Class AT (EUR) (accumulating)	WKN: A0Q 0XS/ISIN: LU0342688941	128.56	110.60	124.37
- Class CT (EUR) (accumulating)	WKN: A0Q 0XZ/ISIN: LU0342689832	133.24	114.52	129.69
- Class IT (EUR) (accumulating)	WKN: A0Q 0YF/ISIN: LU0342691812	1,655.77	1,415.78	1,570.22
- Class P (EUR) (distributing)	WKN: A2J BTR/ISIN: LU1752425113	--	940.39	1,052.42
- Class PT2 (EUR) (accumulating)	WKN: A2A T0C/ISIN: LU1508477293	1,100.44	935.89	1,036.71
- Class A (GBP) (distributing)	WKN: A0Q 0XL/ISIN: LU0342688354	160.08	146.40	159.73
- Class P (GBP) (distributing)	WKN: A0Q 0YM/ISIN: LU0342692547	1,475.77	1,353.00	1,470.14
- Class RT (GBP) (accumulating)	WKN: A12 ET1/ISIN: LU1136181838	122.98	112.06	121.45
- Class AT (USD) (accumulating)	WKN: A0N FZD/ISIN: LU0342689089	12.45	10.49	11.01
Shares in circulation		1,554,541	1,660,722	1,757,750
- Class A (EUR) (distributing)	WKN: A0N CGS/ISIN: LU0342688198	215,387	242,506	315,086
- Class AT (EUR) (accumulating)	WKN: A0Q 0XS/ISIN: LU0342688941	145,230	25,675	34,349
- Class CT (EUR) (accumulating)	WKN: A0Q 0XZ/ISIN: LU0342689832	39,486	47,232	62,181
- Class IT (EUR) (accumulating)	WKN: A0Q 0YF/ISIN: LU0342691812	3,004	224	6,464
- Class P (EUR) (distributing)	WKN: A2J BTR/ISIN: LU1752425113	--	1	1
- Class PT2 (EUR) (accumulating)	WKN: A2A T0C/ISIN: LU1508477293	9,000	8,000	1
- Class A (GBP) (distributing)	WKN: A0Q 0XL/ISIN: LU0342688354	2,996	3,321	6,275
- Class P (GBP) (distributing)	WKN: A0Q 0YM/ISIN: LU0342692547	1,764	1,804	2,024
- Class RT (GBP) (accumulating)	WKN: A12 ET1/ISIN: LU1136181838	441	412	3,948
- Class AT (USD) (accumulating)	WKN: A0N FZD/ISIN: LU0342689089	1,137,233	1,331,547	1,327,419
Subfund assets in millions of USD		104.9	74.7	96.8

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Any inconsistencies in the total shares in circulation are the result of rounding differences.

Breakdown of Subfund Net Assets

	in %
USA	49.71
United Kingdom	7.11
China	5.99
Switzerland	5.36
Ireland	5.03
The Netherlands	4.03
Norway	3.17
Germany	3.10
Canada	2.75
Sweden	2.61
Other countries	8.93
Other net assets	2.21
Net Assets	100.00

The accompanying notes form an integral part of these financial statements.

Statement of Operations

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Interest on	
- bonds	0.00
- swap transactions	0.00
- time deposits	0.00
Interest on credit balances	
- positive interest rate	0.00
- negative interest rate	0.00
Dividend income	480,433.64
Income from	
- investment funds	0.00
- securities lending	0.00
- contracts for difference	0.00
Other income	0.00
Total income	480,433.64
Interest paid on	
- swap transactions	0.00
- bank liabilities	0.00
Other interest paid	0.00
Expenses from	
- securities lending	0.00
- dividends on contracts for difference	0.00
Performance fee	0.00
Taxe d'Abonnement	-19,786.10
All-in-fee	-726,311.20
Other expenses	-363.19
Total expenses	-746,460.49
Net income/loss	-266,026.85
Realised gain/loss on	
- options transactions	0.00
- securities transactions	6,398,535.82
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	93,303.13
- swap transactions	0.00
- CFD transactions	0.00
Net realised gain/loss	6,225,812.10
Changes in unrealised appreciation/depreciation on	
- options transactions	0.00
- securities transactions	7,656,781.15
- financial futures transactions	0.00
- forward foreign exchange transactions	0.00
- foreign exchange	-472.39
- TBA transactions	0.00
- swap transactions	0.00
- CFD transactions	0.00
Result of operations	13,882,120.86

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

as at 30/09/2021 resp. liquidation date (if any)

	30/09/2021
	USD
Securities and money-market instruments	102,529,486.90
(Cost price USD 88,719,330.85)	
Time deposits	0.00
cash at banks	1,817,109.07
Premiums paid on purchase of options	0.00
Upfront-payments paid on swap transactions	0.00
Interest receivable on	
- bonds	0.00
- time deposits	0.00
- swap transactions	0.00
Dividend receivable	51,522.25
Income from investment shares receivable	0.00
Receivable on	
- subscriptions of fund shares	0.00
- securities lending	0.00
- securities transactions	516,881.73
Other receivables	0.00
Prepaid expenses	0.00
Unrealised gain on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Assets	104,914,999.95
Liabilities to banks	0.00
Other interest liabilities	0.00
Premiums received on written options	0.00
Upfront-payments received on swap transactions	0.00
Interest liabilities on swap transactions	0.00
Payable on	
- redemptions of fund shares	0.00
- securities lending	0.00
- securities transactions	0.00
Capital gain tax	0.00
Other payables	-63,070.24
Unrealised loss on	
- options transactions	0.00
- futures transactions	0.00
- TBA transactions	0.00
- swap transactions	0.00
- contract for difference transactions	0.00
- forward foreign exchange transactions	0.00
Total Liabilities	-63,070.24
Net assets of the Subfund	104,851,929.71

For additional information please refer to the section "Notes to the Financial Statements".

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
	USD
Net assets of the Subfund at the beginning of the reporting period	74,670,122.46
Subscriptions	39,714,843.13
Redemptions	-23,391,851.42
Distribution	-23,305.32
Result of operations	13,882,120.86
Net assets of the Subfund at the end of the reporting period	104,851,929.71

Statement of Changes in Shares

for the period from 01/10 resp. launch date to 30/09 resp. liquidation date (if any)

	2020/2021
Number of shares	
- at the beginning of the reporting period	1,660,722
- issued	554,354
- redeemed	-660,535
- at the end of the reporting period	1,554,541

Notes to the Financial Statements

Accounting Policies

Principles for the Preparation of the Annual Report

The financial statements are prepared in accordance with the Luxembourg regulations relating to Undertakings for Collective Investment. The annual accounts of the subfunds Allianz Japan Equity Long Short Strategy, Allianz Euro Subordinated Financials, Allianz Global Financials, Allianz

Structured Alpha Strategy, Allianz Structured Return and Allianz Short Duration Global Real Estate Bond have been prepared on non-going concern basis.

The base currency of the Allianz Global Investors Fund is the Euro (EUR). The base currencies of the Subfunds are listed below:

	Base currency		Base currency
Allianz ActiveInvest Balanced	EUR	Allianz Event Driven Strategy	USD
Allianz ActiveInvest Defensive	EUR	Allianz Fixed Income Macro	GBP
Allianz ActiveInvest Dynamic	EUR	Allianz Flexi Asia Bond	USD
Allianz Advanced Fixed Income Euro	EUR	Allianz Floating Rate Notes Plus	EUR
Allianz Advanced Fixed Income Global	EUR	Allianz Food Security	USD
Allianz Advanced Fixed Income Global Aggregate	EUR	Allianz GEM Equity High Dividend	EUR
Allianz Advanced Fixed Income Short Duration	EUR	Allianz German Equity	EUR
Allianz All China Equity	USD	Allianz German Small and Micro Cap	EUR
Allianz Alternative Investment Strategies	EUR	Allianz Global Aggregate Bond	USD
Allianz American Income	USD	Allianz Global Agricultural Trends	USD
Allianz Asia Innovation	USD	Allianz Global Artificial Intelligence	USD
Allianz Asia Pacific Equity	EUR	Allianz Global Capital Plus	EUR
Allianz Asian Multi Income Plus	USD	Allianz Global Credit SRI	USD
Allianz Asian Small Cap Equity	USD	Allianz Global Dividend	EUR
Allianz Best Ideas 2025	EUR	Allianz Global Dividend Premium Strategy	EUR
Allianz Best of Managers	EUR	Allianz Global Dynamic Multi Asset Income	USD
Allianz Best Styles Euroland Equity	EUR	Allianz Global Dynamic Multi Asset Strategy 25	USD
Allianz Best Styles Euroland Equity Risk Control	EUR	Allianz Global Dynamic Multi Asset Strategy 50	USD
Allianz Best Styles Europe Equity	EUR	Allianz Global Dynamic Multi Asset Strategy 75	USD
Allianz Best Styles Europe Equity SRI	EUR	Allianz Global Emerging Markets Equity Dividend	USD
Allianz Best Styles Global AC Equity	EUR	Allianz Global Equity	USD
Allianz Best Styles Global Equity	EUR	Allianz Global Equity Growth	USD
Allianz Best Styles Global Equity SRI	USD	Allianz Global Equity Insights	USD
Allianz Best Styles Pacific Equity	EUR	Allianz Global Equity Unconstrained	EUR
Allianz Best Styles US Equity	USD	Allianz Global Financials	USD
Allianz Better World Defensive	EUR	Allianz Global Floating Rate Notes Plus	USD
Allianz Better World Dynamic	EUR	Allianz Global Government Bond	USD
Allianz Better World Moderate	EUR	Allianz Global High Yield	USD
Allianz Capital Plus	EUR	Allianz Global Hi-Tech Growth	USD
Allianz China A Opportunities	USD	Allianz Global Income	USD
Allianz China A-Shares	USD	Allianz Global Inflation-Linked Bond	USD
Allianz China Equity	USD	Allianz Global Intelligent Cities	USD
Allianz China Multi Income Plus	USD	Allianz Global Metals and Mining	EUR
Allianz China Strategic Bond	USD	Allianz Global Multi-Asset Credit	USD
Allianz China Thematica	USD	Allianz Global Multi-Asset Credit SRI	USD
Allianz Clean Planet	USD	Allianz Global Opportunistic Bond	USD
Allianz Climate Transition	EUR	Allianz Global Small Cap Equity	USD
Allianz Convertible Bond	EUR	Allianz Global Smaller Companies	USD
Allianz Coupon Select Plus	EUR	Allianz Global Sustainability	EUR
Allianz Coupon Select Plus II	EUR	Allianz Global Water	USD
Allianz Coupon Select Plus III	EUR	Allianz Green Bond	EUR
Allianz Coupon Select Plus IV	EUR	Allianz Green Future	EUR

	Base currency		Base currency
Allianz Coupon Select Plus V	EUR	Allianz High Dividend Asia Pacific Equity	USD
Allianz Coupon Select Plus VI	EUR	Allianz HKD Income	HKD
Allianz Credit Opportunities	EUR	Allianz Hong Kong Equity	HKD
Allianz Credit Opportunities Plus	EUR	Allianz Income and Growth	USD
Allianz Cyber Security	USD	Allianz India Equity	USD
Allianz Discovery Europe Opportunities	EUR	Allianz Indonesia Equity	USD
Allianz Discovery Europe Strategy	EUR	Allianz Japan Equity	USD
Allianz Discovery Germany Strategy	EUR	Allianz Japan Equity Long Short Strategy	JPY
Allianz Dynamic Allocation Plus Equity	USD	Allianz Japan Smaller Companies Equity	EUR
Allianz Dynamic Asian High Yield Bond	USD	Allianz Korea Equity	USD
Allianz Dynamic Commodities	EUR	Allianz Little Dragons	USD
Allianz Dynamic Multi Asset Strategy SRI 15	EUR	Allianz Merger Arbitrage Strategy	EUR
Allianz Dynamic Multi Asset Strategy SRI 50	EUR	Allianz Multi Asset Long / Short	USD
Allianz Dynamic Multi Asset Strategy SRI 75	EUR	Allianz Multi Asset Opportunities	USD
Allianz Dynamic Risk Parity	EUR	Allianz Multi Asset Risk Premia	USD
Allianz Emerging Asia Equity	USD	Allianz Oriental Income	USD
Allianz Emerging Europe Equity	EUR	Allianz Pet and Animal Wellbeing	USD
Allianz Emerging Markets Equity	USD	Allianz Positive Change	USD
Allianz Emerging Markets Equity Opportunities	EUR	Allianz Renminbi Fixed Income	USD
Allianz Emerging Markets Equity SRI	USD	Allianz Selection Alternative	EUR
Allianz Emerging Markets Local Currency Bond	USD	Allianz Selection Fixed Income	EUR
Allianz Emerging Markets Multi Asset Income	USD	Allianz Selection Small and Mid Cap Equity	EUR
Allianz Emerging Markets Select Bond	USD	Allianz Selective Global High Income	USD
Allianz Emerging Markets Short Duration Bond	USD	Allianz SGD Income	SGD
Allianz Emerging Markets Sovereign Bond	USD	Allianz Short Duration Global Bond	USD
Allianz Emerging Markets SRI Bond	USD	Allianz Short Duration Global Real Estate Bond	USD
Allianz Emerging Markets SRI Corporate Bond	USD	Allianz Smart Energy	USD
Allianz Enhanced Short Term Euro	EUR	Allianz Strategic Bond	USD
Allianz Euro Balanced	EUR	Allianz Strategy Select 30	EUR
Allianz Euro Bond	EUR	Allianz Strategy Select 50	EUR
Allianz Euro Bond Short Term 1-3 Plus	EUR	Allianz Strategy Select 75	EUR
Allianz Euro Bond Strategy	EUR	Allianz Structured Alpha Strategy	EUR
Allianz Euro Credit Risk Control	EUR	Allianz Structured Alpha US Equity 250	USD
Allianz Euro Credit SRI	EUR	Allianz Structured Return	EUR
Allianz Euro Government Bond	EUR	Allianz Sustainable Health Evolution	USD
Allianz Euro High Yield Bond	EUR	Allianz Thailand Equity	USD
Allianz Euro High Yield Defensive	EUR	Allianz Thematica	USD
Allianz Euro Inflation-linked Bond	EUR	Allianz Total Return Asian Equity	USD
Allianz Euro Investment Grade Bond Strategy	EUR	Allianz Treasury Short Term Plus Euro	EUR
Allianz Euro Subordinated Financials	EUR	Allianz Trend and Brands	EUR
Allianz Euroland Equity Growth	EUR	Allianz Unconstrained Multi Asset Strategy	EUR
Allianz Europe Conviction Equity	EUR	Allianz US Equity Dividend	USD
Allianz Europe Equity Growth	EUR	Allianz US Equity Fund	USD
Allianz Europe Equity Growth Select	EUR	Allianz US Equity Plus	USD
Allianz Europe Equity SRI	EUR	Allianz US High Yield	USD
Allianz Europe Equity Value	EUR	Allianz US Short Duration High Income Bond	USD
Allianz Europe Income and Growth	EUR	Allianz US Short Term Plus	USD
Allianz Europe Mid Cap Equity	EUR	Allianz Volatility Strategy Fund	EUR
Allianz Europe Small and Micro Cap Equity	EUR	Allianz Voyager Asia	USD
Allianz Europe Small Cap Equity	EUR	IndexManagement Balance	EUR
Allianz European Bond Unconstrained	EUR	IndexManagement Chance	EUR
Allianz European Equity Dividend	EUR	IndexManagement Substanz	EUR
Allianz European Real Estate Securities	EUR	IndexManagement Wachstum	EUR

Valuation of Assets

Assets that are officially listed on a stock exchange are valued at the latest available price paid.

Assets that are not officially listed on a stock exchange, but are traded on a regulated market or on other organised markets, are also valued at the latest available price paid, provided that, at the time of valuation, the Management Company considers that price to be the best possible price at which the assets can be sold.

Assets whose trade prices are not fair market prices, as well as all other assets, are valued at the probable realisation value. At its discretion, the Management Company may authorise other valuation methods if, in its consideration, such other methods better represent the fair value of the assets.

Financial futures transactions relating to currencies, securities, financial indices, interest rates and other permissible financial instruments and options thereon and corresponding warrants are, if they are listed on a stock exchange, valued at the most recent prices on the stock exchange in question. If there is no stock market listing, in particular for all OTC transactions, the valuation shall be made based on the likely realisable value.

Interest-rate swaps are valued at their market value in relation to the applicable interest rate curve. Swaps tied to indices and to financial instruments are valued at their market value, which is determined by reference to the index concerned or the financial instrument concerned.

Shares in UCITS or UCIs are valued at the latest determined and obtainable redemption price.

Cash and time deposits are valued at their nominal value plus accrued interest.

Assets not denominated in the base currency of the Subfund (hereinafter called the "base currency of the Fund") are converted into the base currency of the Subfund at the most current middle-market rate of exchange.

Securities Prices

In accordance with the Prospectus, the net asset values have been calculated by reference to the valuation day which might differ from their value on a dealing day.

The financial statements presented in this report have been prepared on the basis of the latest calculated net asset values in the period.

Valuation of investments

Had the financial statements in this report been prepared on the last available market price in the period, the net asset value would have been impacted by:

0.53% on Allianz Best Ideas 2025
 1.02% on Allianz Best Styles Euroland Equity
 1.12% on Allianz Best Styles Euroland Equity Risk Control
 1.3% on Allianz Best Styles Global Equity
 1.96% on Allianz Best Styles US Equity
 0.53% on Allianz Better World Defensive
 1.11% on Allianz Better World Dynamic
 0.81% on Allianz Better World Moderate
 1.22% on Allianz Clean Planet
 0.68% on Allianz Dynamic Allocation Plus Equity
 0.52% on Allianz Dynamic Multi Asset Strategy SRI 50
 0.65% on Allianz Dynamic Multi Asset Strategy SRI 75
 0.71% on Allianz Euro Balanced
 1.22% on Allianz Euroland Equity Growth
 0.94% on Allianz Europe Equity Growth
 0.98% on Allianz Europe Equity Growth Select
 0.68% on Allianz European Equity Dividend
 1.74% on Allianz Food Security
 1.27% on Allianz Global Dividend
 0.7% on Allianz Global Dynamic Multi Asset Strategy 50
 1.04% on Allianz Global Dynamic Multi Asset Strategy 75
 1.77% on Allianz Global Equity
 1.15% on Allianz Global Equity Growth
 1.54% on Allianz Global Equity Insights
 1.5% on Allianz Global Equity Unconstrained
 1.02% on Allianz Global Hi-Tech Growth
 0.93% on Allianz Global Intelligent Cities
 1.25% on Allianz Global Small Cap Equity
 1.39% on Allianz Global Smaller Companies
 1.35% on Allianz Global Sustainability
 1.96% on Allianz Global Water
 0.53% on Allianz Income and Growth
 1.56% on Allianz Pet and Animal Wellbeing
 1.36% on Allianz Positive Change
 1.07% on Allianz Sustainable Health Evolution
 1.15% on Allianz Thematica
 1.63% on Allianz US Equity Fund
 1.16% on Allianz US Equity Plus

Income recognition

Interest income is accrued daily. Bank interest income is recognised on an accrual basis. Dividend income is accrued on the ex-dividend date. This income is shown net of any withholding taxes.

Foreign Currencies

Assets and liabilities in foreign currencies have been converted at the exchange rates stated below:

United Arab Emirates Dirham	(AED)	1 EUR = AED	4.262688
Argentinian Peso	(ARS)	1 EUR = ARS	114.457559
Australian Dollar	(AUD)	1 EUR = AUD	1.611021
Bangladeshi Taka	(BDT)	1 EUR = BDT	99.396772
Brazilian Real	(BRL)	1 EUR = BRL	6.283582
Canadian Dollar	(CAD)	1 EUR = CAD	1.476213
Swiss Franc	(CHF)	1 EUR = CHF	1.084545
Chilean Peso	(CLP)	1 EUR = CLP	940.004503
Chinese Renminbi Offshore	(CNH)	1 EUR = CNH	7.506806
Chinese Renminbi	(CNY)	1 EUR = CNY	7.499321
Colombian Peso	(COP)	1 EUR = COP	4,451.675645
Czech Koruna	(CZK)	1 EUR = CZK	25.517467
Danish Krone	(DKK)	1 EUR = DKK	7.436190
Egyptian Pound	(EGP)	1 EUR = EGP	18.231445
British Pound	(GBP)	1 EUR = GBP	0.863531
Hong Kong Dollar	(HKD)	1 EUR = HKD	9.037853
Hungarian Forint	(HUF)	1 EUR = HUF	360.429814
Indonesian Rupiah	(IDR)	1 EUR = IDR	16,609.647463
New Israeli Sheqel	(ILS)	1 EUR = ILS	3.736518
Indian Rupiah	(INR)	1 EUR = INR	86.155474
Japan Yen	(JPY)	1 EUR = JPY	129.906301
Korean Won	(KRW)	1 EUR = KRW	1,374.031273
Moroccan Dirham	(MAD)	1 EUR = MAD	10.507974
Mexican Peso	(MXN)	1 EUR = MXN	23.773990
Malaysian Ringgit	(MYR)	1 EUR = MYR	4.859011
Norwegian Krone	(NOK)	1 EUR = NOK	10.223767
New Zealand Dollar	(NZD)	1 EUR = NZD	1.688859
Peruvian Nouveau Sol	(PEN)	1 EUR = PEN	4.794719
Philippine Peso	(PHP)	1 EUR = PHP	59.197074
Pakistani Rupee	(PKR)	1 EUR = PKR	197.575020
Polish Zloty	(PLN)	1 EUR = PLN	4.632656
Qatari Riyal	(QAR)	1 EUR = QAR	4.226133
Romanian Leu	(RON)	1 EUR = RON	4.946919
Russian Rubel	(RUB)	1 EUR = RUB	84.337842
Saudi Riyal	(SAR)	1 EUR = SAR	4.352685
Swedish Krona	(SEK)	1 EUR = SEK	10.197772
Singapore Dollar	(SGD)	1 EUR = SGD	1.579033
Slovakian Koruna	(SKK)	1 EUR = SKK	30.125980
Thai Baht	(THB)	1 EUR = THB	39.280003
Turkish Lira	(TRY)	1 EUR = TRY	10.313938
Taiwan Dollar	(TWD)	1 EUR = TWD	32.332093
US-Dollar	(USD)	1 EUR = USD	1.160499
Uruguayan Peso	(UYU)	1 EUR = UYU	49.750609
Vietnamese Dong	(VND)	1 EUR = VND	26,412.966028
South African Rand	(ZAR)	1 EUR = ZAR	17.590269

United Arab Emirates Dirham	(AED)	1 USD = AED	3.673150
Argentinian Peso	(ARS)	1 USD = ARS	98.627850
Australian Dollar	(AUD)	1 USD = AUD	1.388214
Bangladeshi Taka	(BDT)	1 USD = BDT	85.650000
Brazilian Real	(BRL)	1 USD = BRL	5.414550
Canadian Dollar	(CAD)	1 USD = CAD	1.272050
Swiss Franc	(CHF)	1 USD = CHF	0.934550
Chilean Peso	(CLP)	1 USD = CLP	810.000000
Chinese Renminbi	(CNH)	1 USD = CNH	6.468600
Chinese Renminbi	(CNY)	1 EUR = CNY	6.462150
Colombian Peso	(COP)	1 USD = COP	3,836.000000
Czech Koruna	(CZK)	1 USD = CZK	21.988350
Danish Krone	(DKK)	1 USD = DKK	6.407750
Egyptian Pound	(EGP)	1 USD = EGP	15.710000
Euro	(EUR)	1 USD = EUR	0.861698
British Pound	(GBP)	1 USD = GBP	0.744103
Hong Kong Dollar	(HKD)	1 USD = HKD	7.787900
Hungarian Forint	(HUF)	1 USD = HUF	310.581650
Indonesian Rupiah	(IDR)	1 USD = IDR	14,312.500000
New Israeli Sheqel	(ILS)	1 USD = ILS	3.219750
Indian Rupiah	(INR)	1 USD = INR	74.240000
Japan Yen	(JPY)	1 USD = JPY	111.940000
Korean Won	(KRW)	1 USD = KRW	1,184.000000
Moroccan Dirham	(MAD)	1 USD = MAD	9.054700
Mexican Peso	(MXN)	1 USD = MXN	20.486000
Malaysian Ringgit	(MYR)	1 USD = MYR	4.187000
Norwegian Krone	(NOK)	1 USD = NOK	8.809800
New Zealand Dollar	(NZD)	1 USD = NZD	1.455286
Peruvian Nouveau Sol	(PEN)	1 USD = PEN	4.131600
Philippine Peso	(PHP)	1 USD = PHP	51.010000
Pakistani Rupee	(PKR)	1 USD = PKR	170.250000
Polish Zloty	(PLN)	1 USD = PLN	3.991950
Qatari Riyal	(QAR)	1 USD = QAR	3.641650
Romanian Leu	(RON)	1 EUR = RON	4.262750
Russian Rubel	(RUB)	1 USD = RUB	72.673750
Saudi Riyal	(SAR)	1 USD = SAR	3.750700
Swedish Krona	(SEK)	1 USD = SEK	8.787400
Singapore Dollar	(SGD)	1 USD = SGD	1.360650
Slovakian Koruna	(SKK)	1 EUR = SKK	25.959497
Thai Baht	(THB)	1 USD = THB	33.847500
Turkish Lira	(TRY)	1 USD = TRY	8.887500
Taiwan Dollar	(TWD)	1 USD = TWD	27.860500
Uruguayan Peso	(UYU)	1 USD = UYU	42.870000
Vietnamese Dong	(VND)	1 USD = VND	22,760.000000
South African Rand	(ZAR)	1 USD = ZAR	15.157500

United Arab Emirates Dirham	(AED)	1 HKD = AED	0.471648
Argentinian Peso	(ARS)	1 HKD = ARS	12.664242
Australian Dollar	(AUD)	1 HKD = AUD	0.178253
Bangladeshi Taka	(BDT)	1 HKD = BDT	10.997830
Brazilian Real	(BRL)	1 HKD = BRL	0.695252
Canadian Dollar	(CAD)	1 HKD = CAD	0.163337
Swiss Franc	(CHF)	1 HKD = CHF	0.120000
Chilean Peso	(CLP)	1 HKD = CLP	104.007499
Chinese Renminbi	(CNH)	1 HKD = CNH	0.830596
Chinese Renminbi	(CNY)	1 EUR = CNY	0.829768
Colombian Peso	(COP)	1 HKD = COP	492.558970
Czech Koruna	(CZK)	1 HKD = CZK	2.823399
Danish Krone	(DKK)	1 HKD = DKK	0.822783
Egyptian Pound	(EGP)	1 HKD = EGP	2.017232
Euro	(EUR)	1 HKD = EUR	0.110646
British Pound	(GBP)	1 HKD = GBP	0.095546
Hungarian Forint	(HUF)	1 HKD = HUF	39.880025
Indonesian Rupiah	(IDR)	1 HKD = IDR	1,837.786823
New Israeli Sheqel	(ILS)	1 HKD = ILS	0.413430
Indian Rupiah	(INR)	1 HKD = INR	9.532737
Japan Yen	(JPY)	1 HKD = JPY	14.373580
Korean Won	(KRW)	1 HKD = KRW	152.030714
Moroccan Dirham	(MAD)	1 HKD = MAD	1.162663
Mexican Peso	(MXN)	1 HKD = MXN	2.630491
Malaysian Ringgit	(MYR)	1 HKD = MYR	0.537629
Norwegian Krone	(NOK)	1 HKD = NOK	1.131216
New Zealand Dollar	(NZD)	1 HKD = NZD	0.186865
Peruvian Nouveau Sol	(PEN)	1 HKD = PEN	0.530515
Philippine Peso	(PHP)	1 HKD = PHP	6.549904
Pakistani Rupee	(PKR)	1 HKD = PKR	21.860835
Polish Zloty	(PLN)	1 HKD = PLN	0.512584
Qatari Riyal	(QAR)	1 HKD = QAR	0.467604
Romanian Leu	(RON)	1 EUR = RON	0.547356
Russian Rubel	(RUB)	1 HKD = RUB	9.331623
Saudi Riyal	(SAR)	1 HKD = SAR	0.481606
Swedish Krona	(SEK)	1 HKD = SEK	1.128340
Singapore Dollar	(SGD)	1 HKD = SGD	0.174713
Slovakian Koruna	(SKK)	1 EUR = SKK	3.333312
Thai Baht	(THB)	1 HKD = THB	4.346165
Turkish Lira	(TRY)	1 HKD = TRY	1.141193
Taiwan Dollar	(TWD)	1 HKD = TWD	3.577409
US-Dollar	(USD)	1 HKD = USD	0.128404
Uruguayan Peso	(UYU)	1 HKD = UYU	5.504693
Vietnamese Dong	(VND)	1 HKD = VND	2,922.482312
South African Rand	(ZAR)	1 HKD = ZAR	1.946288

RMB or Chinese Renminbi refers to the official currency of the People's Republic of China. Unless the context otherwise requires, the term RMB refers to offshore Chinese Renminbi ("CNH") and not to onshore Chinese Renminbi ("CNY"). CNH represents the exchange rate of Chinese Renminbi that is traded offshore in Hong Kong or markets outside the People's Republic of China.

All-in-Fee

The Company pays all costs to be borne by the respective Subfund from the assets of that Subfund:

The Company pays a fee ("All-in-Fee") to the Management Company from the assets of the respective Subfund, unless this fee is charged directly to the Shareholder under the terms of a particular Share Class.

Fees for the Investment Managers used by the Management Company are paid by the Management Company from its All-in-Fee and, if applicable, from its performance related fee.

Provided that it is not charged directly to the Shareholder under the terms of a particular Share Class, the All-in-Fee is charged monthly in arrears on a pro rata basis on the average daily Net Asset Value of the respective Share Class of a Subfund. The amount of the All-in-Fee charged is listed thereafter.

In return for the payment of the All-in-Fee the Management Company releases the Company from the following, conclusive enumerated commissions and expenditures:

- Management and central administration agent fees;
- Distribution fees;
- the administration and custody fee of the Depositary;
- the fee of the Registrar and Transfer Agent;
- costs of the preparation (including translation) and dissemination of the Prospectus, Key Investor Information, Articles of Incorporation as well as annual, semi-annual and, if any, interim reports and other reports and notifications to Shareholders;
- costs of publishing the Prospectus, Key Investor Information, Articles of Incorporation, annual, semi-annual and, if any, interim reports, other reports and notifications to Shareholders, tax information, as well as Subscription and Redemption Prices, and official announcements made to the Shareholders;
- costs of auditing the Company and its Sub-Funds by the auditor;

- costs of registering the Shares for public distribution and/or the maintenance of such registration;
- costs of preparing share certificates and, if any, coupons and coupon renewals;
- paying agent and information agent fees;
- costs of assessing the Sub-Funds by nationally and internationally recognised rating agencies;
- expenses in connection with the establishment of a Sub-Fund;
- costs related to the use of index names, in particular licence fees;
- costs and fees incurred by the Company and by third parties authorised by the Company relating to the acquisition, use and maintenance of in-house or third-party computer systems used by Investment Managers and Investment Advisors;
- costs related to obtaining and maintaining a status authorising the direct investment in assets in a country or to act directly as a contracting partner in markets in a country;
- costs and expenses incurred by the Company, the Depositary and third parties authorised by the Company or the Depositary in connection with monitoring of investment limits and restrictions;
- costs for calculating the risk and performance figures and the calculation of performance-related fees for the Management Company by third parties appointed to do so;
- costs related to obtaining information about general Shareholders' meetings of companies or about other meetings of the owners of assets as well as costs related to direct participation or participation through authorised third parties in such meetings;
- postage, telephone, fax and telex fees.

Fee Structure

Fee in % p.a.	Share Class	All-in-Fee
Allianz ActiveInvest Balanced	CT (EUR)	1.90
	WT (EUR)	0.39
	WT9 (EUR)	0.39
Allianz ActiveInvest Defensive	CT (EUR)	1.25
	WT (EUR)	0.39
Allianz ActiveInvest Dynamic	CT (EUR)	2.25
	WT (EUR)	0.39
Allianz Advanced Fixed Income Euro	A (EUR)	0.65
	AT (EUR)	0.65
	CT (EUR)	1.05
	C2 (EUR)	0.51
	IT (EUR)	0.36
	IT8 (EUR)	0.36
	P (EUR)	0.36
	RT (EUR)	0.40
	RT (H2-CHF)	0.40
	W (EUR)	0.26
	W (H2-CHF)	0.26
	WT (EUR)	0.26
	WT3 (EUR)	0.23
	W9 (EUR)	0.26
	Y14 (EUR)	0.10
Allianz Advanced Fixed Income Global	A (EUR)	1.04
	R (EUR)	0.62
	RT (H-CHF)	0.62
Allianz Advanced Fixed Income Global Aggregate	A (EUR)	1.04
	F (EUR)	0.14
	I (EUR)	0.58
	I (H-USD)	0.58
	PT (H2-CHF)	0.58
	R (EUR)	0.62
	RT (EUR)	0.62
	W (H-EUR)	0.41
	WT (EUR)	0.41
	WT (H-HKD)	0.41
	WT2 (H-EUR)	0.30
Allianz Advanced Fixed Income Short Duration	A (EUR)	0.35
	AT (EUR)	0.35
	Euro Reserve Plus P+G A2 (EUR)	0.35
	Euro Reserve Plus WM P (EUR)	0.29
	IT (EUR)	0.26
	P (EUR)	0.26
	R (EUR)	0.30
	RT (EUR)	0.30

Fee in % p.a.	Share Class	All-in-Fee
	RT (H2-CHF)	0.30
	RT10 (EUR)	0.21
	R10 (EUR)	0.21
	W (EUR)	0.21
	WT (EUR)	0.21
	WT3 (EUR)	0.19
	Y14 (EUR)	0.10
Allianz All China Equity	A (EUR)	2.25
	A (H2-EUR)	2.25
	A (USD)	2.25
	AT (H2-EUR)	2.25
	AT (H2-RMB)	2.25
	AT (H2-SGD)	2.25
	AT (USD)	2.25
	CT (USD)	3.00
	I (H2-EUR)	1.28
	IT (EUR)	1.28
	IT (USD)	1.28
	P (EUR)	1.28
	PT (GBP)	1.28
	PT (USD)	1.28
	PT2 (EUR)	0.93
	P2 (USD)	0.93
	RT (H2-EUR)	1.38
	RT (USD)	1.38
	W (EUR)	0.93
	W (USD)	0.93
	WT (EUR)	0.93
	WT (GBP)	0.93
	WT (USD)	0.93
	WT6 (GBP)	0.93
Allianz Alternative Investment Strategies	W6 (GBP)	0.93
	W (EUR)	0.49
Allianz American Income	AM (HKD)	1.29
	AM (H2-AUD)	1.29
	AM (H2-RMB)	1.29
	AM (USD)	1.29
	AMf (USD)	1.29
	AMg (H2-AUD)	1.29
	AMg (USD)	1.29
	AT (USD)	1.29
	BMf (USD)	1.89
	BMg (USD)	1.89
	BT (USD)	1.89
	CT (USD)	1.69
	IM (USD)	0.70
	IT (USD)	0.70
	RT (USD)	0.74
	WT (H2-EUR)	0.48
	W9 (USD)	0.48

Fee in % p.a.	Share Class	All-in-Fee
Allianz Asia Innovation	A (EUR)	2.25
	A (USD)	2.25
	P (EUR)	1.28
	W (EUR)	0.93
Allianz Asia Pacific Equity	A (EUR)	1.80
	A (USD)	1.80
	I (EUR)	0.95
	I (USD)	0.95
Allianz Asian Multi Income Plus	AM (HKD)	1.50
	AM (H2-AUD)	1.50
	AM (H2-RMB)	1.50
	AM (USD)	1.50
	AMg (HKD)	1.50
	AMg (H2-AUD)	1.50
	AMg (H2-CAD)	1.50
	AMg (H2-EUR)	1.50
	AMg (H2-GBP)	1.50
	AMg (H2-NZD)	1.50
	AMg (H2-RMB)	1.50
	AMg (H2-SGD)	1.50
	AMg (USD)	1.50
	AT (USD)	1.50
	IT (USD)	0.89
	RM (H2-GBP)	0.95
Allianz Asian Small Cap Equity	AT15 (USD)	1.60
	IT15 (USD)	0.40
	RT15 (USD)	0.50
	WT (USD)	0.73
	WT15 (EUR)	0.30
	WT3 (USD)	0.67
Allianz Best Ideas 2025	AT2 (EUR)	1.25
	A2 (EUR)	1.25
Allianz Best of Managers	AT2 (EUR)	1.25
	A2 (EUR)	1.25
Allianz Best Styles Euroland Equity	A (EUR)	1.30
	AT (EUR)	1.30
	CT (EUR)	1.80
	I (EUR)	0.70
	IT8 (EUR)	0.70
	WT (EUR)	0.50
Allianz Best Styles Euroland Equity Risk Control	IT (EUR)	0.70
	RT (EUR)	0.80
	W (EUR)	0.50
	WT (EUR)	0.50
Allianz Best Styles Europe Equity	AT (EUR)	1.30
	CT (EUR)	1.80
	I (EUR)	0.70
	IT4 (EUR)	0.35
	IT8 (H-EUR)	0.70
	I2 (EUR)	1.10

Fee in % p.a.	Share Class	All-in-Fee
	P (EUR)	0.70
	RT (EUR)	0.80
	WT (EUR)	0.50
	W9 (EUR)	0.50
Allianz Best Styles Europe Equity SRI	A (EUR)	1.30
	AT (EUR)	1.30
	IT (EUR)	0.70
	P (EUR)	0.70
	RT (EUR)	0.80
	WT9 (EUR)	0.50
	X7 (EUR)	0.20
	Y14 (EUR)	0.20
Allianz Best Styles Global AC Equity	A (EUR)	1.30
	PT6 (EUR)	0.35
	PT7 (EUR)	0.50
	P6 (EUR)	0.35
	R (EUR)	0.80
	R (GBP)	0.80
	WT (HKD)	0.50
	WT (USD)	0.50
Allianz Best Styles Global Equity	A (EUR)	1.30
	AT (H-EUR)	1.30
	CT (EUR)	1.80
	ET (H2-SGD)	1.30
	I (EUR)	0.70
	IT (H-EUR)	0.70
	IT (USD)	0.70
	IT8 (EUR)	0.70
	IT8 (H-EUR)	0.70
	P (EUR)	0.70
	PT (EUR)	0.70
	RT (EUR)	0.80
	RT (GBP)	0.80
	RT (H-EUR)	0.80
	W (EUR)	0.50
	W (H-CHF)	0.50
	W (USD)	0.50
	WT (EUR)	0.50
	WT (H-EUR)	0.50
	W2 (USD)	0.47
	YT (GBP)	0.44
	YT (H-GBP)	0.44
	Y14 (EUR)	0.20
Allianz Best Styles Global Equity SRI	A (EUR)	1.30
	AT (EUR)	1.30
	AT (USD)	1.30
	IT (EUR)	0.70
	IT (USD)	0.70
	IT8 (EUR)	0.70
	IT8 (USD)	0.70

Fee in % p.a.	Share Class	All-in-Fee
	P (EUR)	0.70
	RT (EUR)	0.80
	RT (USD)	0.80
	W (EUR)	0.50
	WT (EUR)	0.50
	WT (H-EUR)	0.50
	WT (USD)	0.50
	WT9 (EUR)	0.50
	W20 (EUR)	0.50
	Y14 (EUR)	0.20
Allianz Best Styles Pacific Equity	I (EUR)	0.70
	IT4 (EUR)	0.54
	IT8 (H-EUR)	0.70
	I2 (EUR)	1.19
	YT (GBP)	0.44
Allianz Best Styles US Equity	A (EUR)	1.30
	AT (EUR)	1.30
	AT (H2-EUR)	1.30
	AT (USD)	1.30
	CT (H-EUR)	1.80
	CT2 (USD)	1.55
	I (USD)	0.70
	IT (EUR)	0.70
	IT4 (EUR)	0.65
	IT8 (H-EUR)	0.70
	I2 (EUR)	1.00
	P (EUR)	0.70
	P2 (USD)	0.70
	RT (EUR)	0.80
	RT (GBP)	0.80
	RT (H2-EUR)	0.80
	W (EUR)	0.50
	W (H2-EUR)	0.50
	WT (EUR)	0.50
	WT (H-EUR)	0.50
	WT (USD)	0.50
	YT (GBP)	0.44
Allianz Better World Defensive	WT (EUR)	0.46
Allianz Better World Dynamic	WT (EUR)	0.60
Allianz Better World Moderate	WT (EUR)	0.55
Allianz Capital Plus	AT (EUR)	1.15
	AT (H2-CZK)	1.15
	CT (EUR)	1.70
	R (EUR)	0.70
	RT (EUR)	0.70
	WT (EUR)	0.46
Allianz China A Opportunities	A (EUR)	2.25
	A (H2-EUR)	2.25
	AT (EUR)	2.25
	AT (H2-EUR)	2.25
	AT (USD)	2.25

Fee in % p.a.	Share Class	All-in-Fee
	IT (EUR)	1.28
	IT (USD)	1.28
	P (EUR)	1.28
	PT (CHF)	1.28
	PT (EUR)	1.28
	PT (GBP)	1.28
	PT (USD)	1.28
	PT10 (EUR)	0.75
	PT10 (USD)	0.75
	RT (CHF)	1.38
	RT (EUR)	1.38
	RT (H2-CHF)	1.38
	RT (USD)	1.38
	WT (EUR)	0.93
	WT (GBP)	0.93
	WT (H2-EUR)	0.93
	WT (USD)	0.93
	WT7 (USD)	0.79
Allianz China A-Shares	A (EUR)	2.25
	A (H2-EUR)	2.25
	AT (CNY)	2.25
	AT (HKD)	2.25
	AT (SGD)	2.25
	AT (USD)	2.25
	CT (USD)	3.00
	IT (EUR)	1.28
	IT (USD)	1.28
	P (EUR)	1.28
	PT (GBP)	1.28
	PT (USD)	1.28
	PT2 (EUR)	0.93
	P2 (USD)	0.93
	RT (H2-CHF)	1.38
	RT (H2-EUR)	1.38
	RT (USD)	1.38
	W (USD)	0.93
	WT (GBP)	0.93
	WT (USD)	0.93
	WT4 (USD)	0.74
	W7 (USD)	0.79
Allianz China Equity	A (EUR)	2.25
	A (GBP)	2.25
	A (HKD)	2.25
	A (USD)	2.25
	AT (H2-RMB)	2.25
	AT (SGD)	1.85
	AT (USD)	2.25
	CT (EUR)	3.00
	IT (USD)	1.28
	P (EUR)	1.28

Fee in % p.a.	Share Class	All-in-Fee
	P (GBP)	1.28
	P (USD)	1.28
	PT (EUR)	1.28
	P2 (USD)	0.93
	RT (USD)	1.38
	W (EUR)	0.93
	WT (HKD)	0.93
Allianz China Multi Income Plus	AMg (HKD)	1.50
	AMg (USD)	1.50
	AT (HKD)	1.50
	AT (USD)	1.50
	I (USD)	0.82
Allianz China Strategic Bond	A (H2-EUR)	0.65
	A (H2-GBP)	0.65
	A (USD)	0.65
	AT (H2-CHF)	0.65
	AT (H2-EUR)	0.65
	CT (H2-EUR)	0.85
	I (H2-EUR)	0.51
	P (H2-EUR)	0.51
Allianz China Thematica	AT (USD)	2.25
	IT (USD)	1.28
	PT10 (EUR)	0.75
	PT10 (USD)	0.75
	RT (USD)	1.38
	WT6 (USD)	0.93
	X7 (H2-EUR)	0.40
Allianz Clean Planet	A (EUR)	1.90
	AT (EUR)	1.90
	AT (USD)	1.90
	I (H2-EUR)	1.03
	IT (EUR)	1.03
	PT10 (EUR)	0.44
	PT10 (USD)	0.44
	RT (EUR)	1.13
	RT (USD)	1.13
	WT9 (H2-EUR)	0.70
Allianz Climate Transition	A (EUR)	1.80
	AT (EUR)	1.80
	I (EUR)	0.95
	IT (EUR)	0.95
	PT2 (EUR)	0.65
	P10 (EUR)	0.65
	RT (EUR)	1.05
Allianz Convertible Bond	A (EUR)	1.35
	AT (EUR)	1.35
	CT (EUR)	1.75
	IT (EUR)	0.79
	P (EUR)	0.79
	PT (EUR)	0.79
	RT (EUR)	0.85

Fee in % p.a.	Share Class	All-in-Fee
	RT (H2-CHF)	0.85
	WT (EUR)	0.55
Allianz Coupon Select Plus	A2 (EUR)	1.25
Allianz Coupon Select Plus II	A2 (EUR)	1.25
Allianz Coupon Select Plus III	AT2 (EUR)	1.25
	A2 (EUR)	1.25
Allianz Coupon Select Plus IV	AT2 (EUR)	1.25
	A2 (EUR)	1.25
Allianz Coupon Select Plus V	AT2 (EUR)	1.25
	A2 (EUR)	1.25
Allianz Coupon Select Plus VI	WT6 (EUR)	0.49
Allianz Credit Opportunities	A (EUR)	0.44
	AT (EUR)	0.44
	IT13 (EUR)	0.30
	IT13 (H2-USD)	0.30
	P7 (EUR)	0.38
	R (EUR)	0.38
	RT (EUR)	0.38
	RT (H2-CHF)	0.38
	RT (H2-GBP)	0.38
	WT3 (EUR)	0.29
	WT9 (EUR)	0.33
	W7 (EUR)	0.33
Allianz Credit Opportunities Plus	AT (EUR)	1.29
	IT (EUR)	0.74
	PT10 (EUR)	0.35
	P10 (EUR)	0.70
	RT (EUR)	0.74
	WT9 (EUR)	0.70
	X7 (EUR)	0.15
Allianz Cyber Security	A (EUR)	2.05
	AT (EUR)	2.05
	AT (USD)	2.05
	IT (USD)	1.08
	P (EUR)	1.08
	PT10 (EUR)	0.52
	PT10 (USD)	0.52
	RT (USD)	1.18
	WT (H2-EUR)	0.73
	WT9 (USD)	0.73
Allianz Discovery Europe Opportunities	A13 (EUR)	1.80
	I13 (EUR)	1.20
	PT13 (H2-GBP)	1.20
	P13 (EUR)	1.20
Allianz Discovery Europe Strategy	AT13 (EUR)	1.80
	AT13 (H2-CZK)	1.80
	AT13 (H2-SEK)	1.80
	A13 (EUR)	1.80
	IT13 (EUR)	1.20
	IT13 (H2-SEK)	1.20
	I13 (EUR)	1.20

Fee in % p.a.	Share Class	All-in-Fee
	PT13 (H2-CHF)	1.20
	P13 (EUR)	1.20
	RT13 (EUR)	1.30
	WT (EUR)	2.70
Allianz Discovery Germany Strategy	A13 (EUR)	1.80
	I13 (EUR)	1.20
	P13 (EUR)	1.20
	W23 (EUR)	0.75
Allianz Dynamic Allocation Plus Equity	A (EUR)	1.75
	AT (EUR)	1.75
	I (H2-EUR)	0.94
	IT (EUR)	0.94
	P (EUR)	0.94
	RT (USD)	1.00
	WT (EUR)	0.79
	WT9 (EUR)	0.79
	X7 (H2-EUR)	0.19
Allianz Dynamic Asian High Yield Bond	A (H2-EUR)	1.50
	AM (HKD)	1.50
	AM (H2-AUD)	1.50
	AM (H2-SGD)	1.50
	AM (USD)	1.50
	AMg (HKD)	1.50
	AMg (H2-AUD)	1.50
	AMg (H2-CAD)	1.50
	AMg (H2-EUR)	1.50
	AMg (H2-GBP)	1.50
	AMg (H2-NZD)	1.50
	AMg (H2-RMB)	1.50
	AMg (H2-SGD)	1.50
	AMg (H2-ZAR)	1.50
	AMg (SGD)	1.50
	AMg (USD)	1.50
	AT (H2-EUR)	1.50
	AT (USD)	1.50
	CM (USD)	1.75
	CT (USD)	1.75
	I (H2-EUR)	0.82
	IM (H2-PLN)	0.82
	IM (USD)	0.82
	IT (H2-RMB)	0.82
	IT (USD)	0.82
	P (H2-EUR)	0.82
	R (USD)	0.88
	RT (USD)	0.88
	W (USD)	0.57
	WM (USD)	0.57
	WT (USD)	0.57
Allianz Dynamic Commodities	A (EUR)	1.55
	I (EUR)	0.83

Fee in % p.a.	Share Class	All-in-Fee
	P (EUR)	0.83
	W9 (USD)	0.58
Allianz Dynamic Multi Asset Strategy SRI 15	A (EUR)	1.15
	AQ (EUR)	1.15
	AT (EUR)	1.15
	AT2 (H2-CHF)	0.95
	CT (EUR)	1.45
	CT2 (EUR)	1.65
	I (EUR)	0.64
	IT (EUR)	0.64
	IT2 (EUR)	0.55
	R (EUR)	0.70
	RT (EUR)	0.70
	WT (EUR)	0.46
	Y14 (EUR)	0.20
Allianz Dynamic Multi Asset Strategy SRI 50	A (EUR)	1.65
	AQ (EUR)	1.65
	AT (EUR)	1.65
	AT (H2-CZK)	1.45
	AT (H2-HUF)	1.45
	AT2 (H2-CHF)	1.25
	CT (EUR)	2.20
	CT (H2-HUF)	2.20
	CT2 (EUR)	1.90
	I (H2-JPY)	0.79
	IT (EUR)	0.79
	IT2 (EUR)	0.67
	P (EUR)	0.79
	PT (EUR)	0.79
	P9 (EUR)	0.79
	RT (EUR)	0.95
	W (EUR)	0.55
	Y14 (EUR)	0.20
Allianz Dynamic Multi Asset Strategy SRI 75	A (EUR)	1.65
	AQ (EUR)	1.65
	AT (EUR)	1.65
	AT2 (H2-CHF)	1.45
	CT (EUR)	2.25
	CT2 (EUR)	2.00
	F (EUR)	0.20
	I (EUR)	0.87
	IT (EUR)	0.87
	IT2 (EUR)	0.75
	P (EUR)	0.87
	RT (EUR)	0.95
	WT (EUR)	0.60
	Y14 (EUR)	0.20
Allianz Dynamic Risk Parity	A (EUR)	1.35
	WT9 (EUR)	0.54
	W2 (EUR)	0.42
Allianz Emerging Asia Equity	A (USD)	2.25

Fee in % p.a.	Share Class	All-in-Fee
	AT (HKD)	2.25
	IT (USD)	1.28
	RT (EUR)	1.38
	WT (USD)	0.93
Allianz Emerging Europe Equity	A (EUR)	2.25
	A (USD)	2.25
	P (EUR)	1.28
	W (EUR)	0.93
Allianz Emerging Markets Equity	A (EUR)	1.90
	AT (EUR)	1.90
	CT (EUR)	2.40
	ET (H2-SGD)	1.65
	I (EUR)	1.10
	I (USD)	1.10
	IT (EUR)	1.10
	IT8 (EUR)	1.10
	IT8 (H-EUR)	1.10
	P (EUR)	1.10
	RT (EUR)	1.20
	W (EUR)	0.82
	WT (USD)	0.82
	Y14 (EUR)	0.45
Allianz Emerging Markets Equity Opportunities	A (EUR)	2.25
	A (USD)	2.25
	FT (EUR)	0.45
	RT (EUR)	1.25
	WT (EUR)	0.85
	WT (USD)	0.85
	WT2 (EUR)	0.85
Allianz Emerging Markets Equity SRI	AT (EUR)	1.90
	AT (USD)	1.90
	IT (EUR)	1.10
	IT (USD)	1.10
	IT8 (EUR)	1.10
	IT8 (USD)	1.10
	RT (EUR)	1.20
	RT (USD)	1.20
	WT (USD)	0.82
	WT9 (EUR)	0.82
	X7 (EUR)	0.40
	Y14 (EUR)	0.45
Allianz Emerging Markets Local Currency Bond	A (H2-EUR)	1.55
	I (USD)	0.84
	P (H2-EUR)	0.84
	WT (USD)	0.58
	Y14 (EUR)	0.20
Allianz Emerging Markets Multi Asset Income	W (USD)	0.64
Allianz Emerging Markets Select Bond	A (H2-EUR)	1.43

Fee in % p.a.	Share Class	All-in-Fee
	AMg (USD)	1.43
	AT (USD)	1.43
	BMg (USD)	2.03
	BT (USD)	2.03
	I (H2-EUR)	0.78
	I (USD)	0.78
	IM (USD)	0.78
	IT (USD)	0.78
	P (H2-EUR)	0.78
	RT (H2-EUR)	0.84
	WT (H2-EUR)	0.54
	W9 (USD)	0.54
Allianz Emerging Markets Short Duration Bond	AM (H2-EUR)	0.99
	AT (H2-EUR)	0.99
	CT (H2-EUR)	1.39
	I (H2-EUR)	0.55
	IT (USD)	0.55
	IT8 (H-EUR)	0.55
	P2 (H2-EUR)	0.45
	RT (H2-EUR)	0.59
	RT (USD)	0.59
	WT (H2-EUR)	0.45
	W2 (USD)	0.37
	W7 (H2-EUR)	0.45
Allianz Emerging Markets Sovereign Bond	A (H2-EUR)	1.45
	AT (H2-EUR)	1.45
	I (H2-EUR)	0.78
	IT (USD)	0.78
	IT8 (H2-EUR)	0.78
	P (H2-EUR)	0.78
	R (H2-EUR)	0.79
	W (H2-GBP)	0.57
	WT (H2-EUR)	0.57
	W91 (H2-EUR)	0.57
Allianz Emerging Markets SRI Bond	A (H2-EUR)	1.45
	AMg (USD)	1.45
	AT (H2-SEK)	1.45
	I (H2-EUR)	0.78
	IT (USD)	0.78
	P (H2-EUR)	0.78
	P10 (H2-EUR)	0.57
	P10 (USD)	0.57
	RT (H2-EUR)	0.79
	W (EUR)	0.57
	WT (H2-EUR)	0.57
	WT (USD)	0.57
Allianz Emerging Markets SRI Corporate Bond	AMg (USD)	1.50
	AT (H2-EUR)	1.50

Fee in % p.a.	Share Class	All-in-Fee
	I (H2-EUR)	0.82
	IT (H2-EUR)	0.82
	PT10 (USD)	0.45
	RT (H2-CHF)	0.88
	RT (H2-EUR)	0.88
	RT (H2-GBP)	0.88
	RT (USD)	0.88
	WT (USD)	0.57
	WT9 (USD)	0.57
	W2 (H2-EUR)	0.53
	W26 (H2-EUR)	0.53
Allianz Enhanced Short Term Euro	A (EUR)	0.25
	AT (EUR)	0.25
	CT (EUR)	0.35
	IT13 (EUR)	0.23
	I13 (EUR)	0.23
	P (EUR)	0.24
	P3 (EUR)	0.18
	RT (EUR)	0.25
	S (H2-AUD)	0.25
	S (H2-NOK)	0.25
	W (EUR)	0.18
	WT (EUR)	0.18
	XT (EUR)	0.00
	Y14 (EUR)	0.10
Allianz Euro Balanced	IT4 (EUR)	0.35
	I2 (EUR)	1.10
	RT (EUR)	0.79
Allianz Euro Bond	A (EUR)	0.94
	AQ (EUR)	1.39
	AT (EUR)	0.94
	CT (EUR)	1.04
	I (EUR)	0.53
	P (EUR)	0.53
	RT (H2-CHF)	0.57
	WT (EUR)	0.38
Allianz Euro Bond Short Term 1-3 Plus	CT (EUR)	0.41
	F (EUR)	0.13
	PT (EUR)	0.15
	WT (EUR)	0.15
	WT6 (EUR)	0.15
Allianz Euro Bond Strategy	AT2 (EUR)	0.79
	C (EUR)	0.79
	CT (EUR)	0.79
	FT (EUR)	0.20
	IT (EUR)	0.40
	PT (EUR)	0.40
	RT (H2-CHF)	0.44
Allianz Euro Credit Risk Control	I (EUR)	0.58
	W (EUR)	0.41
	W3 (EUR)	0.30

Fee in % p.a.	Share Class	All-in-Fee
Allianz Euro Credit SRI	A (EUR)	1.09
	AT (EUR)	1.09
	CT (EUR)	1.41
	I (EUR)	0.60
	IT (EUR)	0.60
	IT (H2-CHF)	0.60
	P (EUR)	0.60
	PT (EUR)	0.60
	PT2 (EUR)	0.42
	P2 (EUR)	0.42
	R (EUR)	0.64
	RT (EUR)	0.64
	RT (H2-CHF)	0.64
	R2 (EUR)	0.42
	W (EUR)	0.42
	W (H2-JPY)	0.42
	WT (EUR)	0.42
	WT (H2-SEK)	0.42
	WT4 (EUR)	0.34
	Y14 (EUR)	0.14
Allianz Euro Government Bond	IT4 (EUR)	0.19
	I2 (EUR)	0.59
	PT (EUR)	0.36
	RT (EUR)	0.40
Allianz Euro High Yield Bond	A (EUR)	1.35
	AM (EUR)	1.35
	AM (H2-USD)	1.35
	AT (EUR)	1.35
	AT (H2-PLN)	1.35
	AT (H2-USD)	1.35
	I (EUR)	0.79
	IM (H2-USD)	0.79
	IT (EUR)	0.79
	IT (H2-USD)	0.79
	IT8 (H-EUR)	0.79
	P (EUR)	0.79
	R (EUR)	0.85
	RT (EUR)	0.85
	RT (H2-CHF)	0.85
	WT (EUR)	0.49
	Y14 (EUR)	0.20
Allianz Euro High Yield Defensive	A (EUR)	1.35
	AT (EUR)	1.35
	I (EUR)	0.79
	P (EUR)	0.79
	W (EUR)	0.49
	WT (EUR)	0.49
Allianz Euro Inflation-linked Bond	A (EUR)	0.79
	AT (EUR)	0.79
	CT (EUR)	1.04
	IT (EUR)	0.45

Fee in % p.a.	Share Class	All-in-Fee
	IT8 (EUR)	0.45
	P (EUR)	0.45
	RT (H2-CHF)	0.49
	WT (EUR)	0.33
	Y14 (EUR)	0.14
Allianz Euro Investment Grade Bond Strategy	A (EUR)	0.79
	I (EUR)	0.45
	IT (EUR)	0.45
	IT8 (EUR)	0.45
	P (EUR)	0.45
	P7 (EUR)	0.45
	W (EUR)	0.33
Allianz Euro Subordinated Financials	IT (EUR)	0.73
	W9 (EUR)	0.50
Allianz Euroland Equity Growth	A (EUR)	1.80
	AT (EUR)	1.80
	AT (H2-CHF)	1.80
	AT (H2-GBP)	1.80
	AT (H2-USD)	1.80
	CT (EUR)	2.55
	I (EUR)	0.95
	IT (EUR)	0.95
	PT (EUR)	0.95
	PT (H2-CHF)	0.95
	PT2 (EUR)	0.65
	R (EUR)	1.05
	RT (EUR)	1.05
	W (EUR)	0.65
	WT (EUR)	0.65
	YT (H-GBP)	0.56
Allianz Europe Conviction Equity	A (EUR)	1.80
	AT (EUR)	1.80
	IT8 (H-EUR)	0.95
	P (EUR)	0.95
	WT (EUR)	0.65
Allianz Europe Equity Growth	A (EUR)	1.80
	A (GBP)	1.80
	AT (EUR)	1.80
	AT (H-CHF)	1.80
	AT (H-PLN)	1.80
	AT (H2-HUF)	1.80
	AT (H2-SGD)	1.80
	AT (H2-USD)	1.80
	CT (EUR)	2.55
	I (EUR)	0.95
	I (USD)	0.95
	IT (EUR)	0.95
	IT (H2-USD)	0.95
	P (EUR)	0.95
	P (GBP)	0.95

Fee in % p.a.	Share Class	All-in-Fee
	PT (AUD)	0.95
	PT (EUR)	0.95
	P2 (EUR)	0.65
	R (EUR)	1.05
	RT (EUR)	1.05
	RT (H2-USD)	1.05
	W (EUR)	0.65
	WT (EUR)	0.65
Allianz Europe Equity Growth Select	A (EUR)	1.80
	A (H2-CZK)	1.80
	A (H2-USD)	1.80
	AT (EUR)	1.80
	AT (H2-CZK)	1.80
	AT (H2-SGD)	1.80
	AT (H2-USD)	1.80
	CT (EUR)	2.55
	I (EUR)	0.95
	IT (EUR)	0.95
	IT (H2-USD)	0.95
	IT8 (H-EUR)	0.95
	P (EUR)	0.95
	PT (EUR)	0.95
	R (EUR)	1.05
	RT (EUR)	1.05
	RT (GBP)	1.05
	W (EUR)	0.65
	WT (EUR)	0.65
	WT63 (EUR)	0.30
	W3 (EUR)	0.50
	W6 (EUR)	0.65
	Y14 (EUR)	0.20
Allianz Europe Equity SRI	A (EUR)	1.80
	AT (EUR)	1.80
	CT2 (EUR)	1.90
	I (EUR)	0.95
	IT (EUR)	0.95
	RT (EUR)	1.05
	W (EUR)	0.65
	WT (EUR)	0.65
Allianz Europe Equity Value	A (EUR)	1.80
	AT (EUR)	1.80
	I (EUR)	0.95
	P (EUR)	0.95
	R (EUR)	1.05
	RT (EUR)	1.05
	WT (EUR)	0.65
	W9 (EUR)	0.65
Allianz Europe Income and Growth	AM (EUR)	1.50
	AM (H2-AUD)	1.50
	AM (H2-CAD)	1.50

Fee in % p.a.	Share Class	All-in-Fee
	AM (H2-GBP)	1.50
	AM (H2-HKD)	1.50
	AM (H2-NZD)	1.50
	AM (H2-RMB)	1.50
	AM (H2-SGD)	1.50
	AM (H2-USD)	1.50
	AMg (EUR)	1.50
	AMg (H2-AUD)	1.50
	AMg (H2-HKD)	1.50
	AMg (H2-SGD)	1.50
	AMg (H2-USD)	1.50
	AT (H2-HKD)	1.50
	AT (H2-USD)	1.50
	W (EUR)	0.57
Allianz Europe Mid Cap Equity	AT (EUR)	2.05
	I (EUR)	1.08
Allianz Europe Small and Micro Cap Equity	Allianz Actions Europe PME-ETI AT (EUR)	1.80
Allianz Europe Small Cap Equity	A (EUR)	2.05
	AT (EUR)	2.05
	AT (H2-USD)	2.05
	I (EUR)	1.08
	IT (EUR)	1.08
	P (EUR)	1.08
	PT2 (EUR)	0.73
	RT (EUR)	1.18
	WT (EUR)	0.73
	Y14 (EUR)	0.20
Allianz European Bond Unconstrained	IT (EUR)	0.46
	W (EUR)	0.33
	WT5 (EUR)	0.20
Allianz European Equity Dividend	A (EUR)	1.80
	A (H2-CZK)	1.80
	Aktienzins - A2 (EUR)	1.80
	AM (EUR)	1.80
	AM (H2-AUD)	1.80
	AM (H2-GBP)	1.80
	AM (H2-HKD)	1.80
	AM (H2-NZD)	1.80
	AM (H2-RMB)	1.80
	AM (H2-SGD)	1.80
	AM (H2-USD)	1.80
	AMg (H2-USD)	1.80
	AQ (EUR)	1.80
	AT (EUR)	1.80
	AT (H2-CZK)	1.80
	A20 (EUR)	1.80
	CM (USD)	2.55
	CT (EUR)	2.55
	CT (USD)	2.55
	I (EUR)	0.95

Fee in % p.a.	Share Class	All-in-Fee
	IM (EUR)	0.95
	IT (EUR)	0.95
	IT (H2-USD)	0.95
	IT20 (EUR)	0.95
	P (EUR)	0.95
	PM (H2-USD)	0.95
	PT (EUR)	0.95
	R (EUR)	1.05
	RT (EUR)	1.05
	W (EUR)	0.65
	WT (EUR)	0.65
	W7 (EUR)	0.34
	W8 (EUR)	0.34
Allianz European Real Estate Securities	AT (EUR)	1.70
	WT (EUR)	0.62
Allianz Event Driven Strategy	I3 (USD)	0.94
	RT (H2-EUR)	1.00
	RT (USD)	1.00
	WT9 (H2-EUR)	0.64
	X7 (USD)	0.19
Allianz Fixed Income Macro	I (H2-EUR)	0.74
	IT (H2-EUR)	0.74
	IT (H2-USD)	0.74
	PT (H2-EUR)	0.74
	PT10 (H2-EUR)	0.35
	PT10 (H2-USD)	0.35
	PT8 (H2-EUR)	1.29
	RT2 (H2-EUR)	0.74
	RT2 (H2-USD)	0.74
	WT (GBP)	0.70
	WT (H2-EUR)	0.70
	WT (H2-USD)	0.70
Allianz Flexi Asia Bond	A (H2-EUR)	1.50
	AM (HKD)	1.50
	AM (H2-AUD)	1.50
	AM (H2-CAD)	1.50
	AM (H2-EUR)	1.50
	AM (H2-GBP)	1.50
	AM (H2-NZD)	1.50
	AM (H2-RMB)	1.50
	AM (H2-SGD)	1.50
	AM (H2-ZAR)	1.50
	AM (SGD)	1.50
	AM (USD)	1.50
	AMg (USD)	1.50
	AT (USD)	1.50
	I (EUR)	0.82
	IM (USD)	0.82
	IQ (USD)	0.82
	IT (USD)	0.82

Fee in % p.a.	Share Class	All-in-Fee
	P (H2-EUR)	0.82
	PQ (HKD)	0.82
	PQ (H2-GBP)	0.82
	RM (USD)	0.88
	WT (H2-EUR)	0.57
	WT (USD)	0.57
Allianz Floating Rate Notes Plus	AT (EUR)	0.26
	AT2 (EUR)	0.26
	AT2 (H2-USD)	0.26
	I (EUR)	0.26
	IT (EUR)	0.26
	I3 (EUR)	0.26
	P (EUR)	0.26
	RT (EUR)	0.26
	VarioZins A (EUR)	0.26
	VarioZins A (H2-USD)	0.26
	VarioZins P (EUR)	0.26
	VarioZins P (H2-USD)	0.26
	WT (EUR)	0.19
Allianz Food Security	A (EUR)	1.90
	AT (EUR)	1.90
	AT (USD)	1.90
	CT (EUR)	2.65
	I (H2-EUR)	1.03
	IT (EUR)	1.03
	P (GBP)	1.03
	PT (GBP)	1.03
	PT10 (EUR)	0.44
	PT10 (USD)	0.44
	PT2 (EUR)	0.70
	RT (EUR)	1.13
	RT (USD)	1.13
	WT (EUR)	0.70
	WT (GBP)	0.70
	WT9 (H2-EUR)	0.70
Allianz GEM Equity High Dividend	A (EUR)	2.25
	AM (H2-AUD)	2.25
	AM (H2-RMB)	2.25
	AM (H2-USD)	2.25
	AM (H2-ZAR)	2.25
	AMg (HKD)	2.25
	AMg (USD)	2.25
	AT (EUR)	2.25
	AT (USD)	2.25
	CT (EUR)	3.00
	I (EUR)	1.28
	IT (USD)	1.28
	WT (USD)	0.93
Allianz German Equity	AT (EUR)	1.80
	F (EUR)	0.45

Fee in % p.a.	Share Class	All-in-Fee
	F2 (EUR)	0.45
	IT (EUR)	0.95
	RT (EUR)	1.05
	W (EUR)	0.65
	Y14 (EUR)	0.20
Allianz German Small and Micro Cap	I15 (EUR)	0.95
	P25 (EUR)	0.65
	WT (EUR)	0.79
	WT15 (EUR)	0.65
	WT9 (EUR)	0.79
	WT95 (EUR)	0.65
	X7 (EUR)	0.20
Allianz Global Aggregate Bond	W (H-EUR)	0.42
	W (USD)	0.42
	WT (H4-USD) (USD)	0.42 ¹⁾
	WT (H4-USD) (USD)	0.42
Allianz Global Agricultural Trends	A (EUR)	2.05
	A (GBP)	2.05
	AT (EUR)	2.05
	AT (USD)	2.05
	CT (EUR)	2.80
	IT (EUR)	1.08
	P (EUR)	1.08
	P (GBP)	1.08
	PT2 (EUR)	0.73
	RT (GBP)	1.18
Allianz Global Artificial Intelligence	A (EUR)	2.05
	AT (EUR)	2.05
	AT (HKD)	2.05
	AT (H2-CZK)	2.05
	AT (H2-EUR)	2.05
	AT (H2-JPY)	2.05
	AT (H2-RMB)	2.05
	AT (H2-SGD)	2.05
	AT (USD)	2.05
	BT (USD)	2.65
	CT (EUR)	2.80
	CT (USD)	2.80
	ET (H2-SGD)	1.65
	I (EUR)	1.08
	IT (EUR)	1.08
	IT (H2-EUR)	1.08
	IT (USD)	1.08
	IT4 (EUR)	0.90
	P (EUR)	1.08
	PT (GBP)	1.08
	PT (H2-CHF)	1.08
	PT (H2-GBP)	1.08
	PT2 (EUR)	0.73
	R (EUR)	1.18

Fee in % p.a.	Share Class	All-in-Fee
	RT (EUR)	1.18
	RT (H2-EUR)	1.18
	RT (USD)	1.18
	W (EUR)	0.73
	W (H2-EUR)	0.73
	WT (EUR)	0.73
	WT (H-EUR)	0.73
	WT (H2-EUR)	0.73
	WT (USD)	0.73
	WT2 (EUR)	0.63
	W2 (USD)	0.63
Allianz Global Capital Plus	WT6 (EUR)	0.46
Allianz Global Credit SRI	AT (H-EUR)	0.99
	AT (USD)	0.99
	IT (H-EUR)	0.55
	IT (USD)	0.55
	IT8 (H-EUR)	0.55
	PT (GBP)	0.55
	PT (USD)	0.55
	P10 (H-EUR)	0.39
	RT (H-CHF)	0.59
	RT (H-EUR)	0.59
	RT (USD)	0.59
	WT (GBP)	0.39
	WT (H-SEK)	0.39
	WT (USD)	0.39
Allianz Global Dividend	A (EUR)	1.80
	AMg (USD)	1.80
	F (EUR)	0.45
	I (EUR)	0.95
	WT (H-EUR)	0.65
Allianz Global Dividend Premium Strategy	I (EUR)	0.70
	W9 (EUR)	0.60
	X7 (EUR)	0.20
Allianz Global Dynamic Multi Asset Income	AM (USD)	1.45
	I (USD)	0.79
	WT (EUR)	0.55
Allianz Global Dynamic Multi Asset Strategy	FT (H2-EUR)	0.24
25		
	WT (USD)	0.46
Allianz Global Dynamic Multi Asset Strategy	A (EUR)	1.65
50		
	AMg (H2-AUD)	1.65
	AMg (H2-EUR)	1.65
	AMg (H2-GBP)	1.65
	AMg (H2-RMB)	1.65
	AMg (H2-SGD)	1.65
	AMg (USD)	1.65
	FT (H2-EUR)	0.24
	IT (USD)	0.89
	WT (USD)	0.61

Fee in % p.a.	Share Class	All-in-Fee
	W9 (EUR)	0.61
Allianz Global Dynamic Multi Asset Strategy	FT (H2-EUR)	0.24
75		
	WT (USD)	0.61
Allianz Global Emerging Markets Equity	A (EUR)	2.25
Dividend		
	I (EUR)	1.28
Allianz Global Equity	AT (EUR)	1.80
	AT (USD)	1.80
	CT (EUR)	2.55
	IT (EUR)	0.95
	IT (GBP)	0.95
	IT (USD)	0.95
	IT8 (H-EUR)	0.95
	RT (EUR)	1.05
	RT (USD)	1.05
	WQ (H-EUR)	0.65
	WT (EUR)	0.65
	WT (H-EUR)	0.65
	WT (H-GBP)	0.65
	YT (H-GBP)	0.56
Allianz Global Equity Growth	A (EUR)	1.80
	AT (EUR)	1.80
	AT (H2-EUR)	1.80
	AT (USD)	1.80
	CT (USD)	2.55
	I (EUR)	0.95
	IT (EUR)	0.95
	IT (H2-EUR)	0.95
	IT (USD)	0.95
	PT (EUR)	0.95
	PT2 (H2-CHF)	0.65
	PT2 (USD)	0.65
	RT (CHF)	1.05
	RT (EUR)	1.05
	RT (H2-EUR)	1.05
	RT (USD)	1.05
	W (H-EUR)	0.65
	W (USD)	0.65
	WT (USD)	0.65
	WT9 (EUR)	0.65
	W20 (EUR)	0.65
Allianz Global Equity Insights	A (EUR)	2.05
	AT (EUR)	2.05
	AT (USD)	2.05
	CT (EUR)	2.80
	I (GBP)	1.08
	IT (EUR)	1.08
	P (EUR)	1.08
	R (EUR)	1.18
	RT (EUR)	1.18

Fee in % p.a.	Share Class	All-in-Fee
Allianz Global Equity Unconstrained	RT (USD)	1.18
	WT (EUR)	0.73
	WT (H2-EUR)	0.73
	A (EUR)	2.05
	AT (USD)	2.05
	C2 (EUR)	1.43
	I (EUR)	1.08
	IT (USD)	1.08
	P (EUR)	1.08
	WT (EUR)	0.73
	WT (H-EUR)	0.73
	W20 (EUR)	0.73
	W9 (EUR)	0.73
	AMg (USD)	1.34
	IT (H2-EUR)	0.73
	WT (USD)	0.50
Allianz Global Financials	AMg (USD)	1.34
	IT (H2-EUR)	0.73
Allianz Global Floating Rate Notes Plus	WT (USD)	0.50
	A (H2-EUR)	0.55
	AM (HKD)	0.55
	AM (H2-AUD)	0.55
	AM (H2-NZD)	0.55
	AM (USD)	0.55
	AMg (HKD)	0.55
	AMg (H2-AUD)	0.55
	AMg (H2-SGD)	0.55
	AMg (USD)	0.55
	AMg3 (HKD)	0.49
	AMg3 (H2-SGD)	0.49
	AMg3 (USD)	0.49
	AQ (USD)	0.55
	AT (H2-EUR)	0.55
	AT (H2-SGD)	0.55
	AT (USD)	0.55
	AT3 (H2-CHF)	0.49
	AT3 (H2-DKK)	0.49
	AT3 (H2-EUR)	0.49
	AT3 (H2-SEK)	0.49
	AT3 (USD)	0.49
	A3 (H2-EUR)	0.49
	A3 (USD)	0.49
	I (H2-EUR)	0.31
	IT (EUR)	0.31
	IT (H2-EUR)	0.31
	IT (USD)	0.31
	P (H2-EUR)	0.31
	P (H2-GBP)	0.31
	PQ (USD)	0.31
	P10 (H2-EUR)	0.23
	P10 (USD)	0.23
	R (H2-EUR)	0.35
	RM10 (H2-SGD)	0.21

Fee in % p.a.	Share Class	All-in-Fee
	RM10 (USD)	0.21
	RT (EUR)	0.35
	RT (H2-EUR)	0.35
	RT (USD)	0.35
	RT10 (H2-CHF)	0.21
	RT10 (H2-DKK)	0.21
	RT10 (H2-EUR)	0.21
	RT10 (H2-GBP)	0.21
	RT10 (H2-SEK)	0.21
	RT10 (USD)	0.21
	W (H2-GBP)	0.23
Allianz Global Government Bond	WT (H2-EUR)	0.23
	FT (EUR)	0.20
	W (H-EUR)	0.41
Allianz Global High Yield	W (USD)	0.41
	A (USD)	1.35
	AMg (H2-SGD)	1.35
	AMg (USD)	1.35
	AT (H2-EUR)	1.35
	IT (H2-EUR)	0.74
	IT (USD)	0.74
	IT8 (H2-EUR)	0.74
	P (H2-GBP)	0.74
	P (USD)	0.74
	P10 (H2-EUR)	0.52
	RT (H2-EUR)	0.80
	RT (USD)	0.80
	WT (H2-EUR)	0.52
	WT9 (H2-EUR)	0.52
	W9 (USD)	0.52
Allianz Global Hi-Tech Growth	A (USD)	2.05
	F (EUR)	0.53
	IT (USD)	1.08
Allianz Global Income	AMg (USD)	1.50
	W (USD)	0.57
Allianz Global Inflation-Linked Bond	A (H-EUR)	0.99
	P (H-EUR)	0.55
	W (H-EUR)	0.39
	W (H-USD)	0.39
	W (USD)	0.39
	W9 (H-EUR)	0.39
Allianz Global Intelligent Cities	AM (HKD)	1.65
	AM (H2-AUD)	1.65
	AM (H2-EUR)	1.65
	AM (H2-GBP)	1.65
	AM (H2-RMB)	1.65
	AM (H2-SGD)	1.65
	AM (USD)	1.65
	AMg (HKD)	1.65
	AMg (H2-AUD)	1.65
	AMg (H2-RMB)	1.65

Fee in % p.a.	Share Class	All-in-Fee
	AMg (H2-SGD)	1.65
	AMg (USD)	1.65
	AT (HKD)	1.65
	AT (H2-EUR)	1.65
	AT (USD)	1.65
	I14 (USD)	0.19
	RM (H2-GBP)	0.95
	RM (USD)	0.95
	RT (H2-EUR)	0.95
	RT (USD)	0.95
	WT (USD)	0.61
Allianz Global Metals and Mining	A (EUR)	1.80
	AT (EUR)	1.80
	F (EUR)	0.45
	I (EUR)	0.95
	IT (EUR)	0.95
	RT (EUR)	1.05
Allianz Global Multi-Asset Credit	A (H2-EUR)	1.09
	A (USD)	1.09
	AMg (H2-AUD)	1.09
	AMg (H2-ZAR)	1.09
	AMg (USD)	1.09
	AQ (H2-EUR)	1.09
	AQ (USD)	1.09
	AT (H2-CZK)	1.09
	AT (H2-EUR)	1.09
	AT (USD)	1.09
	C (H2-EUR)	1.24
	CT (H2-EUR)	1.24
	FT (H2-EUR)	0.20
	I (H2-EUR)	0.60
	IM (USD)	0.60
	IT (H2-EUR)	0.60
	IT (H2-GBP)	0.60
	IT (USD)	0.60
	P (H2-EUR)	0.60
	P (H2-GBP)	0.60
	PT (H2-CHF)	0.60
	PT (H2-EUR)	0.60
	PT (USD)	0.60
	PT2 (H2-EUR)	0.42
	PT2 (USD)	0.42
	RT (USD)	0.64
	W (H2-GBP)	0.42
	WT (H2-EUR)	0.42
	WT (USD)	0.42
Allianz Global Multi-Asset Credit SRI	W (H2-GBP)	0.42
	WT (H2-GBP)	0.42
	WT (H2-SEK)	0.42
	WT (USD)	0.42

Fee in % p.a.	Share Class	All-in-Fee
Allianz Global Opportunistic Bond	A (EUR)	1.14
	AMf (USD)	1.14
	AMg (HKD)	1.14
	AMg (H2-AUD)	1.14
	AMg (H2-EUR)	1.14
	AMg (H2-GBP)	1.14
	AMg (H2-SGD)	1.14
	AMg (USD)	1.14
	AT (HKD)	1.14
	AT (USD)	1.14
	BMf (USD)	1.74
	BT (USD)	1.74
	CT (EUR)	1.54
	IM (USD)	0.63
	IT (USD)	0.63
	PMg (H2-SGD)	0.63
	PMg (USD)	0.63
	W (H2-EUR)	0.44
	W (USD)	0.44
	WM (H2-SGD)	0.44
	WM (USD)	0.44
Allianz Global Small Cap Equity	A (EUR)	2.05
	AT (EUR)	2.05
	AT (H-EUR)	2.05
	AT (USD)	2.05
	CT (H-EUR)	2.80
	IT (H-EUR)	1.08
	IT (USD)	1.08
	PT (GBP)	1.08
	PT (H-EUR)	1.08
	PT2 (EUR)	0.73
	PT2 (GBP)	0.80
	RT (GBP)	1.18
	RT (H-EUR)	1.18
	RT (USD)	1.18
	WT (GBP)	0.73
	WT (USD)	0.74
	Y14 (EUR)	0.20
Allianz Global Smaller Companies	AT (USD)	2.05
	WT9 (USD)	0.73
Allianz Global Sustainability	A (EUR)	1.80
	A (USD)	1.80
	AM (HKD)	1.80
	AM (H2-AUD)	1.80
	AM (H2-CAD)	1.80
	AM (H2-RMB)	1.80
	AM (H2-SGD)	1.80
	AM (H2-USD)	1.80
	AM (USD)	1.80
	AMg (H2-RMB)	1.80

Fee in % p.a.	Share Class	All-in-Fee
	AMg (USD)	1.80
	AT (EUR)	1.80
	AT (H-EUR)	1.80
	AT (HKD)	1.80
	AT (USD)	1.80
	CT (EUR)	2.55
	I (H2-GBP)	0.95
	IT (EUR)	0.95
	IT (USD)	0.95
	IT4 (EUR)	0.54
	IT8 (EUR)	0.95
	I2 (EUR)	1.12
	P (EUR)	0.95
	PT (USD)	0.95
	RM (H2-USD)	1.05
	RT (EUR)	1.05
	W (EUR)	0.65
	WT (CHF)	0.65
	WT (EUR)	0.65
	WT (GBP)	0.65
	WT6 (GBP)	0.65
	W3 (JPY)	0.46
	Y14 (EUR)	0.20
Allianz Global Water	A (EUR)	2.05
	AT (EUR)	2.05
	AT (H2-EUR)	2.05
	AT (USD)	2.05
	AT3 (CHF)	1.50
	AT3 (EUR)	1.50
	AT3 (GBP)	1.50
	AT3 (USD)	1.50
	AT4 (EUR)	1.50
	AT4 (USD)	1.50
	I (USD)	1.08
	IT (EUR)	1.08
	IT4 (EUR)	0.90
	PT (GBP)	1.08
	PT2 (EUR)	0.73
	R (USD)	1.18
	RT (EUR)	1.18
	RT (H2-CHF)	1.18
	RT (H2-EUR)	1.18
	RT (USD)	1.18
	RT10 (CHF)	0.45
	RT10 (EUR)	0.45
	RT10 (GBP)	0.45
	RT10 (USD)	0.45
	RT11 (EUR)	0.45
	RT11 (USD)	0.45
	R11 (GBP)	0.45

Fee in % p.a.	Share Class	All-in-Fee
	W (EUR)	0.73
	W (H2-EUR)	0.73
	WT (EUR)	0.73
	WT (GBP)	0.73
	WT7 (CHF)	0.45
	WT7 (EUR)	0.45
	WT7 (GBP)	0.45
	WT7 (USD)	0.45
	WT8 (EUR)	0.45
	WT8 (USD)	0.45
	W8 (GBP)	0.45
Allianz Green Bond	A (EUR)	1.09
	AM (H2-HKD)	1.09
	AM (H2-USD)	1.09
	AMf (H2-USD)	1.09
	AT (EUR)	1.09
	AT (H2-CHF)	1.09
	AT (H2-GBP)	1.09
	AT (H2-USD)	1.09
	AT3 (H2-SEK)	0.79
	CT (H2-USD)	1.59
	I (EUR)	0.60
	IT (EUR)	0.60
	IT (H2-USD)	0.60
	IT4 (EUR)	0.42
	PT (EUR)	0.60
Allianz Green Future	PT (H2-CHF)	0.60
	PT (H2-GBP)	0.60
	PT (H2-USD)	0.60
	PT2 (H2-GBP)	0.42
	P10 (EUR)	0.42
	P2 (H2-GBP)	0.42
	R (EUR)	0.64
	RT (EUR)	0.64
	W (EUR)	0.42
	W (H2-USD)	0.42
Allianz High Dividend Asia Pacific Equity	W9 (EUR)	0.42
	Y14 (EUR)	0.14
	C (EUR)	1.15
	CT (EUR)	1.15
	A (EUR)	2.05
Allianz HKD Income	AM (EUR)	2.05
	AM (USD)	2.05
	AT (EUR)	2.05
	I (EUR)	0.90
	I (H-EUR)	0.90
	IT (USD)	0.90
	P (EUR)	0.90
	W (H-EUR)	0.70
	AM (HKD)	1.00

Fee in % p.a.	Share Class	All-in-Fee
Allianz Hong Kong Equity	AM (USD)	1.00
	AT (HKD)	1.00
	AT (USD)	1.00
	A (HKD)	2.05
	A (USD)	2.05
	AT (HKD)	2.05
Allianz Income and Growth	AT (SGD)	1.80
	IT (USD)	1.08
	A (H2-EUR)	1.50
	A (USD)	1.50
	AM (HKD)	1.50
	AM (H2-AUD)	1.50
	AM (H2-CAD)	1.50
	AM (H2-EUR)	1.50
	AM (H2-GBP)	1.50
	AM (H2-JPY)	1.50
	AM (H2-NZD)	1.50
	AM (H2-RMB)	1.50
	AM (H2-SGD)	1.50
	AM (H2-ZAR)	1.50
	AM (USD)	1.50
	AMg2 (HKD)	1.50
	AMg2 (H2-AUD)	1.50
	AMg2 (H2-CAD)	1.50
	AMg2 (H2-GBP)	1.50
	AMg2 (H2-RMB)	1.50
	AMg2 (H2-SGD)	1.50
	AMg2 (USD)	1.50
	AMg7 (H2-AUD)	1.50
	AMg7 (USD)	1.50
	AQ (H2-EUR)	1.50
	AQ (USD)	1.50
	AT (HKD)	1.50
	AT (H2-EUR)	1.50
	AT (USD)	1.50
	BM (USD)	2.10
	BMg7 (USD)	2.10
	BT (USD)	2.10
	CM (USD)	2.25
	CMg2 (USD)	2.25
	CT (H2-EUR)	2.25
	CT (USD)	2.25
	I (H2-EUR)	0.84
	IM (USD)	0.84
	IT (H2-EUR)	0.84
	IT (USD)	0.84
	P (EUR)	0.84
	P (H2-EUR)	0.84
	P (USD)	0.84
	PM (H2-GBP)	0.84

Fee in % p.a.	Share Class	All-in-Fee
	PM (USD)	0.84
	PT (USD)	0.84
	RM (HKD)	0.90
	RM (H2-AUD)	0.90
	RM (H2-CAD)	0.90
	RM (H2-EUR)	0.90
	RM (H2-GBP)	0.90
	RM (H2-RMB)	0.90
	RM (H2-SGD)	0.90
	RM (H2-ZAR)	0.90
	RM (USD)	0.90
	RMg2 (USD)	0.90
	RT (H2-EUR)	0.90
	RT (USD)	0.90
	WT (H2-BRL)	0.57
	WT (USD)	0.57
Allianz India Equity	I (USD)	1.28
	WT2 (USD)	0.87
	X7 (HKD)	0.40
	Y14 (EUR)	0.45
Allianz Indonesia Equity	A (EUR)	2.25
	A (USD)	2.25
Allianz Japan Equity	A (EUR)	1.80
	A (USD)	1.80
	AT (EUR)	1.80
	AT (H-EUR)	1.80
	AT (H-USD)	1.80
	CT (H-EUR)	2.55
	F (EUR)	0.45
	IT (H-EUR)	0.95
	IT (JPY)	0.95
	IT (USD)	0.95
	P (EUR)	0.95
	WT (EUR)	0.65
	WT (JPY)	0.65
	W9 (EUR)	0.65
Allianz Japan Equity Long Short Strategy	I13 (H2-EUR)	1.20
	I13 (H2-USD)	1.20
	I73 (JPY)	0.70
	W9 (H2-EUR)	1.95
Allianz Japan Smaller Companies Equity	A (EUR)	2.05
	P (EUR)	1.08
	WT9 (USD)	0.73
Allianz Korea Equity	A (EUR)	2.25
	A (USD)	2.25
Allianz Little Dragons	A (USD)	3.25
	AT (USD)	3.25
	A2 (EUR)	2.25
	CT2 (EUR)	3.00
Allianz Merger Arbitrage Strategy	A (EUR)	1.25
	AT (EUR)	1.25

Fee in % p.a.	Share Class	All-in-Fee
	AT (H2-USD)	1.25
	CT (EUR)	1.50
	I (EUR)	0.69
	IT (EUR)	0.69
	IT (H2-GBP)	0.69
	P (EUR)	0.69
	PT (EUR)	0.69
	PT (H2-CHF)	0.69
	PT (H2-USD)	0.69
	P24 (EUR)	0.19
	R (EUR)	0.75
	RT (EUR)	0.75
	W14 (EUR)	0.19
	W23 (EUR)	0.49
Allianz Multi Asset Long / Short	A (H2-EUR)	1.75
	AT (H2-EUR)	1.75
	IT14 (H2-JPY)	0.19
	IT3 (H2-GBP)	0.94
	IT3 (H2-JPY)	0.94
	IT3 (USD)	0.94
	I14 (H2-JPY)	0.19
	I3 (H2-EUR)	0.94
	I3 (H2-JPY)	0.94
	P14 (H2-EUR)	0.19
	P3 (H2-EUR)	0.94
	RT13 (H2-EUR)	1.00
	RT13 (USD)	1.00
	WT2 (H2-EUR)	0.66
	W9 (H2-EUR)	0.79
	Y14 (H2-EUR)	0.20
Allianz Multi Asset Opportunities	AT (H2-EUR)	1.05
	I14 (H2-JPY)	0.19
	I3 (H2-EUR)	0.59
	I3 (H2-JPY)	0.59
	P14 (H2-EUR)	0.19
	P3 (H2-EUR)	0.59
	RT (H2-EUR)	0.65
	RT (USD)	0.65
	WT2 (H2-EUR)	0.42
	W9 (H2-EUR)	0.51
Allianz Multi Asset Risk Premia	IT3 (H2-GBP)	0.94
	I14 (H2-JPY)	0.19
	I3 (H2-JPY)	0.94
	R14 (USD)	0.25
	W (H2-EUR)	0.79
	WT9 (H2-EUR)	0.79
	Y14 (H2-EUR)	0.20
Allianz Oriental Income	A (EUR)	1.80
	A (H-USD)	1.80
	A (USD)	1.80

Fee in % p.a.	Share Class	All-in-Fee
	AT (EUR)	1.80
	AT (HKD)	1.80
	AT (H2-RMB)	1.80
	AT (SGD)	1.80
	AT (USD)	1.80
	CT (USD)	2.55
	Ertrag Asien Pazifik A2	
	(EUR)	1.80
	I (USD)	0.95
	IT (EUR)	0.95
	IT (USD)	0.95
	P (EUR)	0.95
	P (USD)	0.95
	RT (EUR)	1.05
	WT (EUR)	0.65
Allianz Pet and Animal Wellbeing	A (EUR)	2.05
	A (H2-EUR)	2.05
	A (USD)	2.05
	AT (EUR)	2.05
	AT (H2-CHF)	2.05
	AT (H2-EUR)	2.05
	AT (USD)	2.05
	IT (EUR)	1.08
	IT (USD)	1.08
	P (EUR)	1.08
	P (H2-EUR)	1.08
	P2 (H2-CHF)	0.73
	P2 (H2-EUR)	0.73
	P2 (USD)	0.73
	R (EUR)	1.18
	RT (EUR)	1.18
	RT (H2-CHF)	1.18
	RT (H2-EUR)	1.18
	RT (H2-GBP)	1.18
	RT (USD)	1.18
	W (EUR)	0.73
	W9 (H2-EUR)	0.73
Allianz Positive Change	A (EUR)	1.90
	AT (EUR)	1.90
	AT (USD)	1.90
	I (H2-EUR)	1.03
	IT (EUR)	1.03
	P (EUR)	1.03
	PT10 (EUR)	0.44
	PT10 (USD)	0.44
	RT (EUR)	1.13
	RT (USD)	1.13
	WT (EUR)	0.70
	WT9 (H2-EUR)	0.70
	X7 (H2-EUR)	0.20

Fee in % p.a.	Share Class	All-in-Fee
Allianz Renminbi Fixed Income	A (H2-EUR)	0.99
	A (USD)	0.99
	AT (USD)	0.99
	CT (H2-EUR)	1.19
	CT (USD)	1.19
	I (H2-EUR)	0.55
	P (USD)	0.55
	PT (CNY)	0.55
	PT10 (CNY)	0.30
	PT2 (CNY)	0.39
	RT (CNY)	0.59
Allianz Selection Alternative	Allianz Stratégies	1.35
	Opportunistes AT (EUR)	
	RT (EUR)	0.58
Allianz Selection Fixed Income	Allianz Stratégies	1.25
	Obligataires AT (EUR)	
	RT (EUR)	0.55
Allianz Selection Small and Mid Cap Equity	Allianz Stratégies PME-ETI	1.40
	AT (EUR)	
Allianz Selective Global High Income	A (H2-EUR)	1.35
	A (USD)	1.35
	AMg (USD)	1.35
	AT (H2-EUR)	1.35
	AT (USD)	1.35
	IM (USD)	0.74
	IT (H2-EUR)	0.74
	IT (USD)	0.74
	P (H2-EUR)	0.74
	PT3 (H2-GBP)	0.49
	PT9 (H2-EUR)	0.60
	PT9 (USD)	0.60
	P10 (H2-EUR)	0.52
	RT (USD)	0.80
	WT (H2-EUR)	0.52
	WT (USD)	0.52
	Y14 (H2-EUR)	0.20
Allianz SGD Income	AMg (SGD)	1.00
	IT (SGD)	0.57
	W (H2-USD)	0.42
	W (SGD)	0.42
Allianz Short Duration Global Bond	I (USD)	0.35
	W (H2-GBP)	0.30
	WT (H-SEK)	0.30
Allianz Short Duration Global Real Estate Bond	AT2 (H2-CHF)	0.90
	AT2 (H2-EUR)	0.90
	AT2 (USD)	0.90
	IT (H2-EUR)	0.58
	IT (USD)	0.58
	PT3 (H2-GBP)	0.38
	PT9 (H2-EUR)	0.50

Fee in % p.a.	Share Class	All-in-Fee
	PT9 (H2-GBP)	0.50
	PT9 (USD)	0.50
	P10 (H2-EUR)	0.41
	RT (H2-EUR)	0.62
	RT (USD)	0.62
	WT9 (USD)	0.33
Allianz Smart Energy	A (EUR)	1.90
	AT (H2-EUR)	1.90
	AT (USD)	1.90
	IT (H2-EUR)	1.03
	IT (USD)	1.03
	I14 (USD)	0.20
	P (EUR)	1.03
	PT10 (EUR)	0.44
	PT10 (USD)	0.44
	R (H2-EUR)	1.13
Allianz Strategic Bond	RT (USD)	1.13
	W9 (H2-EUR)	0.70
	A (H2-EUR)	1.09
	AT (H2-CHF)	1.09
	AT (H2-EUR)	1.09
	AT (H2-SGD)	1.09
	AT (USD)	1.09
	CT (USD)	1.59
	IT (H2-EUR)	0.60
	I14 (USD)	0.15
	P (H2-EUR)	0.60
	PT2 (H2-CHF)	0.42
	PT2 (H2-EUR)	0.42
	PT2 (USD)	0.42
	R (H2-EUR)	0.64
	RT (H2-CHF)	0.64
	RT (H2-EUR)	0.64
	RT (H2-GBP)	0.64
	RT (USD)	0.64
	W (H2-GBP)	0.42
	WT6 (H2-EUR)	0.42
	WT6 (H2-GBP)	0.42
	WT6 (USD)	0.42
	WT9 (H2-EUR)	0.42
	WT9 (H2-GBP)	0.42
	WT9 (USD)	0.42
	W6 (H2-EUR)	0.42
	W6 (H2-GBP)	0.42
	W6 (USD)	0.42
	W9 (H2-EUR)	0.42
Allianz Strategy Select 30	W9 (USD)	0.42
	IT (EUR)	0.99
Allianz Strategy Select 50	WT2 (EUR)	0.24
	IT (EUR)	0.99

Fee in % p.a.	Share Class	All-in-Fee
	IT4 (EUR)	0.99
	WT2 (EUR)	0.24
Allianz Strategy Select 75	IT (EUR)	0.99
	WT2 (EUR)	0.24
Allianz Structured Alpha Strategy	I13 (EUR)	1.20
	P13 (EUR)	1.20
	P24 (EUR)	0.20
	WT14 (EUR)	0.20
	WT2 (EUR)	2.70
	WT25 (EUR)	1.80
Allianz Structured Alpha US Equity 250	AT13 (EUR)	0.60
	AT13 (H2-EUR)	0.60
	IT14 (USD)	0.20
	I3 (H2-EUR)	1.20
	PT3 (USD)	1.20
	P10 (USD)	0.80
	P24 (USD)	0.10
	RT14 (USD)	0.25
	WT14 (H2-EUR)	0.10
	WT14 (USD)	0.10
	WT9 (USD)	0.80
	W14 (USD)	0.10
Allianz Structured Return	AT13 (EUR)	1.60
	AT13 (H2-CZK)	1.60
	AT13 (H2-SEK)	1.60
	AT13 (H2-USD)	1.60
	IT14 (EUR)	0.20
	IT15 (EUR)	0.20
	IT3 (EUR)	1.50
	IT4 (EUR)	1.50
	I13 (H2-USD)	0.85
	I14 (EUR)	0.20
	I3 (EUR)	1.50
	PT14 (H2-CHF)	0.20
	PT14 (H2-USD)	0.20
	P10 (EUR)	1.40
	P14 (EUR)	0.20
	P14 (H2-GBP)	0.20
	P14 (H2-USD)	0.20
	RT14 (EUR)	0.30
	RT14 (H2-USD)	0.30
	RT3 (EUR)	1.60
	WT13 (H2-JPY)	0.70
	WT14 (H2-SEK)	0.10
	WT14 (H2-USD)	0.10
	W13 (H2-JPY)	0.70
Allianz Sustainable Health Evolution	A (EUR)	1.90
	AT (EUR)	1.90
	AT (USD)	1.90
	I (H2-EUR)	1.03
	IT (EUR)	1.03

Fee in % p.a.	Share Class	All-in-Fee
	PT10 (EUR)	0.44
	PT10 (USD)	0.44
	RT (EUR)	1.13
	RT (USD)	1.13
	WT (EUR)	0.70
	WT9 (H2-EUR)	0.70
Allianz Thailand Equity	A (EUR)	2.25
	A (USD)	2.25
	IT (JPY)	1.08
	IT (USD)	1.28
Allianz Thematica	A (EUR)	1.90
	AMg (HKD)	1.90
	AMg (H2-AUD)	1.90
	AMg (H2-RMB)	1.90
	AMg (H2-SGD)	1.90
	AMg (USD)	1.90
	AT (EUR)	1.90
	AT (H2-CZK)	1.90
	AT (H2-SGD)	1.90
	AT (USD)	1.90
	BT (USD)	2.50
	I (EUR)	1.08
	IT (EUR)	1.08
	IT (USD)	1.08
	IT4 (EUR)	0.90
	P (EUR)	1.08
	R (EUR)	1.18
	RT (EUR)	1.18
	RT (H2-GBP)	1.18
	RT (USD)	1.18
	WT (EUR)	0.73
Allianz Total Return Asian Equity	A (EUR)	2.05
	A (USD)	2.05
	AM (HKD)	2.05
	AM (H2-AUD)	2.05
	AM (H2-SGD)	2.05
	AM (USD)	2.05
	AMg (USD)	2.05
	AT (HKD)	2.05
	AT (USD)	2.05
	AT4 (HKD)	2.05
	IT2 (USD)	1.08
	P (EUR)	1.08
	PT (USD)	1.08
	WT (USD)	0.73
Allianz Treasury Short Term Plus Euro	A (EUR)	0.40
	I (EUR)	0.38
	IT (EUR)	0.38
	IT4 (EUR)	0.17
	I2 (EUR)	0.32

Fee in % p.a.	Share Class	All-in-Fee
	P2 (EUR)	0.26
	R (EUR)	0.40
	RT (EUR)	0.40
	W (EUR)	0.26
	WT7 (EUR)	0.14
Allianz Trend and Brands	WT6 (EUR)	0.49
Allianz Unconstrained Multi Asset Strategy	AT2 (EUR)	1.40
	A13 (EUR)	0.45
	A13 (H2-USD)	0.45
	CT2 (EUR)	1.75
	IT2 (EUR)	0.89
	RT (EUR)	0.83
	RT2 (H-GBP)	0.83
Allianz US Equity Dividend	AM (USD)	1.80
	AT (SGD)	1.80
	PT (USD)	0.95
	W (USD)	0.65
Allianz US Equity Fund	A (EUR)	1.80
	A (H-EUR)	1.80
	A (USD)	1.80
	AT (EUR)	1.80
	AT (H-EUR)	1.80
	AT (SGD)	1.80
	AT (USD)	1.80
	CT (EUR)	2.55
	C2 (USD)	1.80
	IT (USD)	0.95
	N (EUR)	0.65
	P (USD)	0.95
	P2 (USD)	0.65
	RT (EUR)	1.05
	RT (USD)	1.05
	WT (EUR)	0.65
	WT (H-EUR)	0.65
Allianz US Equity Plus	AM (H2-RMB)	1.80
	AM (USD)	1.80
	W9 (USD)	0.65
Allianz US High Yield	AM (HKD)	1.19
	AM (H2-AUD)	1.19
	AM (H2-CAD)	1.19
	AM (H2-EUR)	1.19
	AM (H2-GBP)	1.19
	AM (H2-NZD)	1.19
	AM (H2-RMB)	1.19
	AM (H2-SGD)	1.19
	AM (H2-ZAR)	1.19
	AM (USD)	1.19
	AT (HKD)	1.19
	AT (H2-EUR)	1.19
	AT (H2-PLN)	1.19
	AT (USD)	1.19

Fee in % p.a.	Share Class	All-in-Fee
	I (H2-EUR)	0.75
	IM (USD)	0.75
	IT (USD)	0.75
	IT8 (H2-EUR)	0.75
	I2 (H2-EUR)	0.75
	P (H2-EUR)	0.75
	P (USD)	0.75
	RT (H2-CHF)	0.79
	WQ (H2-EUR)	0.55
	WT (USD)	0.55
	WT7 (H2-EUR)	0.55
Allianz US Short Duration High Income Bond	A (H2-EUR)	1.29
	A (USD)	1.29
	AM (HKD)	1.29
	AM (H2-AUD)	1.29
	AM (H2-EUR)	1.29
	AM (H2-GBP)	1.29
	AM (H2-RMB)	1.29
	AM (H2-SGD)	1.29
	AM (SGD)	1.29
	AM (USD)	1.29
	AMg (H2-AUD)	1.29
	AMg (H2-ZAR)	1.29
	AMg (USD)	1.29
	AQ (H2-EUR)	1.29
	AQ (USD)	1.29
	AT (H2-CZK)	1.29
	AT (H2-EUR)	1.29
	AT (USD)	1.29
	BMg (USD)	1.89
	BT (USD)	1.89
	CM (USD)	1.49
	CT (H2-EUR)	1.49
	CT (USD)	1.49
	IM (H2-PLN)	0.70
	IM (USD)	0.70
	IT (H2-EUR)	0.70
	IT (USD)	0.70
	P (H2-EUR)	0.70
	P (H2-GBP)	0.70
	P (USD)	0.70
	PM (USD)	0.70
	PT (H2-CHF)	0.70
	PT (USD)	0.70
	PT2 (USD)	0.48
	P2 (H2-EUR)	0.48
	P2 (USD)	0.48
	P7 (H2-EUR)	0.70
	P7 (USD)	0.70
	R (H2-EUR)	0.74

Fee in % p.a.	Share Class	All-in-Fee
	R (USD)	0.74
	RT (H2-CHF)	0.74
	RT (H2-EUR)	0.74
	W (USD)	0.48
	WT (H2-EUR)	0.48
	WT (USD)	0.48
Allianz US Short Term Plus	AT (USD)	0.80
	RT (USD)	0.45
	W (H2-EUR)	0.29
	W (USD)	0.29
Allianz Volatility Strategy Fund	AT (EUR)	1.25
	I (EUR)	0.69
	IT (EUR)	0.69
	IT (H2-USD)	0.69
	P (EUR)	0.69
	PT2 (EUR)	1.19
	P2 (EUR)	1.19
	P7 (EUR)	0.69
	R (EUR)	0.75
	RT (EUR)	0.75
	YT (H-GBP)	0.43
Allianz Voyager Asia	I (H2-EUR)	1.60
	IT (USD)	1.60
IndexManagement Balance	A (EUR)	1.00
IndexManagement Chance	A (EUR)	1.00
IndexManagement Substanz	A (EUR)	1.00
IndexManagement Wachstum	A (EUR)	1.00

¹⁾ Please note that this share class has been closed during the fiscal period

Taxe d'abonnement

The Company is not liable to any Luxembourg tax on profits or income, nor is any income earned by any Subfund of the Company liable to any Luxembourg withholding tax.

The Company is, however, liable in Luxembourg to a tax of 0.05 % p.a. of its net asset value for retail share classes and of 0.01 % p.a. for institutional share classes. This tax is payable quarterly based on the net asset value of the Subfunds at the end of the relevant quarter.

Transaction costs

Transaction costs take into consideration all the costs that were reported or charged separately for the accounts of the Subfunds in the period from 1 October 2020 to 30 September 2021, and which are directly related to the buying or selling of

particular assets. Not all transaction costs are separately identifiable. For fixed income investments, forward currency contracts and other derivative contracts, transaction costs will be included in the purchase and sales price of the investment. Whilst not separately identifiable these transaction costs will be captured within the performance of each Subfund.

Transaction costs

Name of the Subfund	Amount in Subfund base currency
Allianz ActiveInvest Balanced	0.00
Allianz ActiveInvest Defensive	0.00
Allianz ActiveInvest Dynamic	0.00
Allianz Advanced Fixed Income Euro	3,890.95
Allianz Advanced Fixed Income Global	902.92
Allianz Advanced Fixed Income Global Aggregate	2,815.37
Allianz Advanced Fixed Income Short Duration	5,480.80
Allianz All China Equity	5,023,553.44
Allianz Alternative Investment Strategies	0.00
Allianz American Income	527.18
Allianz Asia Innovation	472,470.78
Allianz Asian Multi Income Plus	872,637.11
Allianz Asian Small Cap Equity	581,200.14
Allianz Best Ideas 2025	44,203.46
Allianz Best of Managers	0.00
Allianz Best Styles Euroland Equity	92,983.70
Allianz Best Styles Euroland Equity Risk Control	45,691.65
Allianz Best Styles Europe Equity	827,639.17
Allianz Best Styles Europe Equity SRI	1,393,967.60
Allianz Best Styles Global AC Equity	249,467.97
Allianz Best Styles Global Equity	355,466.30
Allianz Best Styles Global Equity SRI	569,268.77
Allianz Best Styles Pacific Equity	36,184.74
Allianz Best Styles US Equity	1,299,609.46
Allianz Better World Defensive	5,164.75
Allianz Better World Dynamic	11,815.91
Allianz Better World Moderate	8,396.81
Allianz Capital Plus	75,903.05
Allianz China A Opportunities	776,417.59
Allianz China A-Shares	22,498,458.90
Allianz China Equity	2,415,894.09
Allianz China Multi Income Plus	55,230.61
Allianz China Strategic Bond	129.22
Allianz China Thematica	16,107.64
Allianz Clean Planet	90,915.61
Allianz Climate Transition	261,078.29
Allianz Convertible Bond	7,023.02
Allianz Coupon Select Plus	0.00
Allianz Coupon Select Plus II	0.00
Allianz Coupon Select Plus III	0.00
Allianz Coupon Select Plus IV	0.00
Allianz Coupon Select Plus V	0.00
Allianz Coupon Select Plus VI	0.00
Allianz Credit Opportunities	0.00
Allianz Credit Opportunities Plus	0.00
Allianz Cyber Security	37,622.00
Allianz Dynamic Allocation Plus Equity	237,780.50
Allianz Dynamic Asian High Yield Bond	42,242.00

Transaction costs

Name of the Subfund	Amount in Subfund base currency
Allianz Dynamic Commodities	0.00
Allianz Dynamic Multi Asset Strategy SRI 15	181,070.31
Allianz Dynamic Multi Asset Strategy SRI 50	461,617.50
Allianz Dynamic Multi Asset Strategy SRI 75	431,473.37
Allianz Dynamic Risk Parity	21,849.58
Allianz Emerging Asia Equity	295,500.93
Allianz Emerging Europe Equity	99,869.72
Allianz Emerging Markets Equity	1,391,716.91
Allianz Emerging Markets Equity Opportunities	474,812.85
Allianz Emerging Markets Equity SRI	203,195.29
Allianz Emerging Markets Local Currency Bond	3,789.59
Allianz Emerging Markets Multi Asset Income	6,174.33
Allianz Emerging Markets Select Bond	52,145.29
Allianz Emerging Markets Short Duration Bond	0.00
Allianz Emerging Markets Sovereign Bond	104,723.23
Allianz Emerging Markets SRI Bond	221.96
Allianz Emerging Markets SRI Corporate Bond	584.60
Allianz Enhanced Short Term Euro	11,714.33
Allianz Euro Balanced	247,176.01
Allianz Euro Bond	10,192.56
Allianz Euro Bond Short Term 1-3 Plus	4,586.91
Allianz Euro Bond Strategy	19,413.27
Allianz Euro Credit Risk Control	113.90
Allianz Euro Credit SRI	61,140.67
Allianz Euro Government Bond	0.00
Allianz Euro High Yield Bond	0.00
Allianz Euro High Yield Defensive	0.00
Allianz Euro Inflation-linked Bond	3,854.17
Allianz Euro Investment Grade Bond Strategy	2,378.95
Allianz Euro Subordinated Financials	0.00
Allianz Euroland Equity Growth	728,338.95
Allianz Europe Conviction Equity	75,918.35
Allianz Europe Equity Growth	1,749,109.47
Allianz Europe Equity Growth Select	823,323.16
Allianz Europe Equity SRI	152,149.50
Allianz Europe Equity Value	2,128,483.91
Allianz Europe Income and Growth	78,819.50
Allianz Europe Mid Cap Equity	58,909.87
Allianz Europe Small and Micro Cap Equity	30,041.65
Allianz Europe Small Cap Equity	568,298.69
Allianz European Bond Unconstrained	4,113.42
Allianz European Equity Dividend	2,587,855.65
Allianz Event Driven Strategy	86,445.95
Allianz Fixed Income Macro	2,940.33
Allianz Flexi Asia Bond	28,755.37
Allianz Floating Rate Notes Plus	0.00
Allianz Food Security	155,698.77
Allianz GEM Equity High Dividend	257,306.31
Allianz German Equity	86,888.69
Allianz German Small and Micro Cap	40,701.47
Allianz Global Aggregate Bond	0.00
Allianz Global Artificial Intelligence	6,650,801.15
Allianz Global Capital Plus	14,870.34
Allianz Global Credit SRI	1,075.46
Allianz Global Dividend	202,781.73
Allianz Global Dynamic Multi Asset Income	62,208.58
Allianz Global Dynamic Multi Asset Strategy 25	49,092.11

Transaction costs

Name of the Subfund	Amount in Subfund base currency
Allianz Global Dynamic Multi Asset Strategy 50	93,755.65
Allianz Global Dynamic Multi Asset Strategy 75	294,628.39
Allianz Global Emerging Markets Equity Dividend	284,198.52
Allianz Global Equity	161,964.04
Allianz Global Equity Growth	363,281.76
Allianz Global Equity Insights	1,176,709.07
Allianz Global Equity Unconstrained	102,384.45
Allianz Global Financials	0.00
Allianz Global Floating Rate Notes Plus	950.21
Allianz Global Government Bond	0.00
Allianz Global High Yield	0.00
Allianz Global Hi-Tech Growth	423,800.09
Allianz Global Income	28,345.53
Allianz Global Inflation-Linked Bond	2,487.19
Allianz Global Intelligent Cities	54,628.31
Allianz Global Metals and Mining	1,165,588.18
Allianz Global Multi-Asset Credit	0.00
Allianz Global Multi-Asset Credit SRI	0.00
Allianz Global Opportunistic Bond	0.00
Allianz Global Small Cap Equity	848,390.64
Allianz Global Smaller Companies	102,806.74
Allianz Global Sustainability	535,584.31
Allianz Global Water	541,405.72
Allianz Green Bond	26,240.40
Allianz Green Future	535.41
Allianz High Dividend Asia Pacific Equity	346,524.36
Allianz HKD Income	0.00
Allianz Hong Kong Equity	8,939,694.48
Allianz Income and Growth	4,315,893.39
Allianz India Equity	85,874.47
Allianz Indonesia Equity	94,170.51
Allianz Japan Equity	478,478.02
Allianz Japan Equity Long Short Strategy	45,720,575.00
Allianz Japan Smaller Companies Equity	115,470.44
Allianz Korea Equity	126,881.89
Allianz Little Dragons	933,115.82
Allianz Merger Arbitrage Strategy	133,602.68
Allianz Multi Asset Long / Short	128,635.67
Allianz Multi Asset Opportunities	24,141.76
Allianz Multi Asset Risk Premia	83,296.07
Allianz Oriental Income	2,566,139.70
Allianz Pet and Animal Wellbeing	288,662.03
Allianz Positive Change	113,893.52
Allianz Renminbi Fixed Income	939.12
Allianz Selection Alternative	0.00
Allianz Selection Fixed Income	0.00
Allianz Selection Small and Mid Cap Equity	0.00
Allianz Selective Global High Income	0.00
Allianz SGD Income	1,132.10
Allianz Short Duration Global Bond	779.07
Allianz Short Duration Global Real Estate Bond	109.14
Allianz Smart Energy	219,314.28
Allianz Strategic Bond	65,795.86
Allianz Strategy Select 30	32,770.07
Allianz Strategy Select 50	237,526.71
Allianz Strategy Select 75	38,966.65
Allianz Structured Alpha Strategy	13,745.63

Transaction costs

Name of the Subfund	Amount in Subfund base currency
Allianz Structured Return	59,047.66
Allianz Sustainable Health Evolution	71,073.40
Allianz Thailand Equity	111,566.21
Allianz Thematica	2,408,569.76
Allianz Total Return Asian Equity	2,582,869.45
Allianz Treasury Short Term Plus Euro	13,883.98
Allianz Trend and Brands	0.00
Allianz Unconstrained Multi Asset Strategy	21,056.30
Allianz US Equity Fund	105,176.18
Allianz US Equity Plus	73,604.71
Allianz US High Yield	0.00
Allianz US Short Duration High Income Bond	0.00
Allianz US Short Term Plus	0.00
Allianz Volatility Strategy Fund	75,094.57
Allianz Voyager Asia	47,165.62
IndexManagement Balance	116.22
IndexManagement Chance	395.13
IndexManagement Substanz	42.38
IndexManagement Wachstum	253.20
Allianz Discovery Europe Opportunities	2,400.36
Allianz Discovery Europe Strategy	9,082.37
Allianz Discovery Germany Strategy	0.00
Allianz Global Dividend Premium Strategy	9,353.16
Allianz Structured Alpha US Equity 250	35,795.56
Allianz US Equity Dividend	2,147.16
Allianz Asia Pacific Equity	77,303.43
Allianz Global Agricultural Trends	146,819.27
Allianz European Real Estate Securities	142,599.48

For further information concerning launch dates and liquidation dates, please refer to the Performance Table on pages 6 to 85.

Performance Fee

The Management Company may charge a performance-related fee to Subfund assets for selected Subfunds for their

management, provided that this fee is not charged directly to the shareholder in the framework of a special share class. The performance-related fee will be calculated in accordance with the method described in the current sales prospectus.

Name of the Subfund	Class	Performance Fee	Performance Fee of NAV in %
Allianz Advanced Fixed Income Euro	Y14 (EUR)	365.37	0.21
Allianz Asian Small Cap Equity	AT15 (USD)	637.60	0.01
	IT15 (USD)	3,600.04	0.01
	RT15 (USD)	155.81	0.03
Allianz Credit Opportunities	IT13 (EUR)	527,059.35	0.08
	IT13 (H2-USD)	1,437.69	0.05
Allianz Europe Equity Growth Select	WT63 (EUR)	330,905.41	1.86
Allianz German Small and Micro Cap	I15 (EUR)	11,028.75	0.20
	P25 (EUR)	11,341.28	0.37
	WT15 (EUR)	85,057.14	0.49
	WT95 (EUR)	220,633.09	0.40
Allianz Green Bond	Y14 (EUR)	0.01	0.00
Allianz Japan Equity Long Short Strategy	I73 (JPY)	0.34	0.00
Allianz Merger Arbitrage Strategy	P24 (EUR)	2,531.60	0.89
Allianz Multi Asset Long / Short	IT14 (H2-JPY)	953,265.56	1.95
	P14 (H2-EUR)	4,508.25	1.75
Allianz Smart Energy	I14 (USD)	54.14	3.06
Allianz Structured Alpha US Equity 250	P24 (USD)	68,849.74	2.37
Allianz Unconstrained Multi Asset Strategy	A13 (EUR)	58,048.87	0.52

Retrocession of Management Fees

The investment management fees of certain underlying funds, in which some Subfunds invest, are partially or totally rebated by the investment managers of such underlying funds which have entered into agreements with Allianz Global Investors GmbH. Those amounts have been classified under caption other Income.

If a Subfund acquires shares of a UCITS or UCI which is directly or indirectly managed by the same investment manager or by another investment manager with which the Company is linked by common management or control, or by a substantial direct or indirect participation according to Part I of the Luxembourg Law of 17 December 2010 on Undertakings for Collective Investment then neither the Company nor the associated investment manager may charge fees for the subscription or redemption of units. In the case of the previous sentence, the Company will also reduce its share of the All-in-Fee for the part of units in such linked UCITS or UCI by the respective actual calculated fixed management fee of the UCITS or UCI acquired. However, a decrease does not occur with respect to such linked UCITS or UCI as far as a reimbursement of this actually calculated fixed management fee is made in favour of the respective Subfund.

Placement Fees

The Company may pay to the Management Company a placement fee ("Placement Fee") out of the assets of a Sub-Fund. The amount of the Placement Fee charged, if any, is in the sales prospectus.

The Placement Fee is determined as a fixed amount per Share which shall in particular serve as a compensation for the distribution. The Placement Fees is paid in a single instalment on the first Valuation Day after the expiry of the subscription period ("Payment Date") and at the same time added to the Sub-Fund's assets as prepaid expenses. The Net Asset Value on the Payment Date is therefore not impacted by the Placement Fee. The Sub-Fund's position of pre-paid expenses is then amortized over a defined number of years ("Amortization Period") on a daily basis from the Payment

Date. The remaining position of prepaid-expenses per Share on each Valuation Day is calculated by linearly decreasing the fix amount per Share over the Amortization Period on a daily basis. After expiration of the Amortization Period the remaining position of prepaid expenses per Share is zero by definition.

Fair Value Pricing

A fair value pricing model is used for several Subfunds. A fair value pricing model means that the value of certain assets will be adjusted to more accurately reflect their fair value based upon certain criteria. Such adjustments may occur during monitoring periods as defined by the Board of Directors from time to time, if a single country equity risk exposure (excluding equity exposure held via target funds) of a Subfund reaches or exceeds a certain trigger level, as defined by the Board of Directors from time to time, on the first Valuation Day of the respective monitoring period and, at the respective Subfund's deadline for receipt of applications, the main stock exchange of the respective country is already closed during normal course of business. If the aforementioned conditions are fulfilled the value of Subfund's assets which form part of the respective single country equity risk exposure based on the closing prices of the relevant country's main stock exchange is compared to their estimated value at the moment when the Subfund's Net Asset Value is calculated; the estimation is based on the movement of index orientated instruments since the close of business of the respective country's main stock exchange. If such comparison leads to a deviation in Subfunds estimated Net Asset Value by, at least, a certain trigger level, as defined by the Board of Directors from time to time, the Subfund's Net Asset Value will be adjusted accordingly to the extent that the unadjusted value would not represent their actual value.

Soft Commission Agreements

Generally, brokers are selected on the basis of best execution in accordance with the Manager's broker selection policy by taking various factors into consideration. In line with market practice, these brokers will generally charge a full service brokerage rate for trading and as part of their services, they

will also provide the Manager with advisory services including, for example, in-house generated research reports.

The Company may pay, or be responsible for payment of soft commissions only insofar as:

- a) the Management Company and/or the Investment Managers, as the case may be, act at all times in the best interest of the Company and the shareholders when entering into soft commission arrangements;
- b) the goods and/or services provided by the broker dealers relate directly to the activities of the Management Company and/or the Investment Managers, as the case may be, and such activities are of demonstrable benefits to the Shareholders; and
- c) any such soft commission is paid by the Management Company and/or the Investment Managers, as the case may be, to broker-dealers which are corporate entities and not individuals. During the Company's fiscal year, services which are paid for through or by soft commissions were in majority limited to research, market analysis as well as data and quotation services.

During the Company's fiscal year, services which are paid for through or by soft commissions were in majority limited to research, market analysis as well as data and quotation services.

For the below mentioned Subfunds distributed in Hong-Kong, Soft Commissions Agreements have been in place:

Allianz Hong Kong Equity, Allianz Japan Equity, Allianz Little Dragons, Allianz Oriental Income, Allianz Emerging Asia Equity, Allianz China Equity, Allianz Indonesia Equity, Allianz Korea Equity, Allianz Thailand Equity, Allianz Total Return Asian Equity, Allianz India Equity, Allianz Asian Multi Income Plus, Allianz High Dividend Asia Pacific Equity, Allianz All China Equity, Allianz China A-Shares, Allianz Asia Innovation, Allianz China Multi Income Plus, Allianz GEM Equity High Dividend, Allianz Income and Growth, Allianz US Equity Plus, Allianz Global Hi-Tech Growth, Allianz US Equity Fund, Allianz Global

Agricultural Trends, Allianz Global Artificial Intelligence, Allianz Global Intelligent Cities, Allianz Global Income, Allianz Cyber Security.

Transactions with Custodian, the Management Company and their Connected Parties

The following is a summary of significant related party transactions or transactions entered into during the year between the Subfunds and the Custodian, the Manager and their Connected Persons/Associates or their delegates. Connected Persons/Associates are those as defined in the Code on Unit Trusts and Mutual Funds and the Mandatory Provident Fund Schemes Ordinance issued by the SFC and MPFA respectively, as well as the document "Mutual Recognition of Funds (MRF) between Luxembourg and Hong Kong"; especially mentioned in the Code on Unit Trusts and Mutual Funds Appendix E under "Notes to the Financial Reports" No. 2. All such transactions during the year were carried out at arm's length in the ordinary course of business and on normal commercial terms. To the best of the knowledge of the Custodian and the Manager, the Subfunds did not have any other transactions with Connected Persons/Associates or their delegates except for those disclosed below.

Please refer to the investment portfolio for any securities entered with or issued by Connected Persons.

- a) Custodian Fee, Registrar Fee, Transfer Agent Fee, Administration Fee

State Street Bank International, Luxembourg Branch is acting as Custodian, Fund Accountant, Collateral Manager and Transfer Agent. Additionally, State Street Bank International, Luxembourg Branch is acting as paying agent and information agent. The Company pays a fee ("All-in-Fee") to the Management Company from the assets of the respective Subfund, unless this fee is charged directly to the Shareholder under the terms of a particular Share Class. In return for the payment of the All-in-Fee the Management Company releases the Company from the enumerated commissions and expenditures related to State Street Bank International GmbH, Luxembourg Branch:

- the administration and custody fee of the Depositary
- the fee of the Registrar and Transfer Agent
- the collateral manager Fee
- Paying agent and information agent fees

Information relating to the “All-in-Fee” (fee to the management-company) is set out on page 1678.

All Securities and money-market instruments are held via the Custodian State Street Bank International, Luxembourg Branch.

b) Management Fee and Central Administration Fee

Allianz Global Investors GmbH, Luxembourg Branch is acting as Management Company (acting as Fund Manager and Central Administrator). The Company pays a fee (“All-in-Fee”) to the Management Company from the assets of the respective Subfund, unless this fee is charged directly to the Shareholder under the terms of a particular share class. Information relating to the “All-in-Fee” (fee to the management-company) is set out on page 1678.

c) Brokerage

In its purchases and sales of investments, the Subfunds utilize among others the brokerage services of State Street Bank International, Luxembourg Branch, which is a member of the State Street Bank Corporation. For FX Transactions which are executed by the Custodian, no Commission is charged to the fund directly. Transactions in bonds can be executed at fixed price; wherefore the commission is included already in the price.

d) Banking Services

The Custodian is a subsidiary within State Street Bank Corporation. The Subfunds utilize the banking services of certain subsidiaries of the State Street Bank Corporation in the ordinary course of its banking and securities custodian business. Information relating to balances outstanding as at the date of financial statements, the interest income earned from deposit placements are shown in the Statement of

Operations of each Subfunds. The banking services provided to the Subfunds and shown in the Statement of Operations are performed by State Street Bank International, Luxembourg Branch.

e) Subscription and redemption of units of the Subfunds

Where applicable, the Manager (Allianz Global Investors GmbH, Branch Luxembourg) of the Subfunds, its directors and its investment advisors, may invest from time to time in the Subfunds in accordance with the principles in the Manager's code of ethics. Allianz Global Investors GmbH holds the following units in the Hongkong distributed funds as Seed Capital. Information relating to cross investments with the Allianz Global Investors Fund is set out in the Investment Portfolios of the subfunds.

Fund	30/09/2021
	(Value in EUR)
Allianz All China Equity	38,244.49
Allianz American Income	45,423.27
Allianz Asia Innovation	941.65
Allianz Asian Multi Income Plus	0.00
Allianz Best Styles Euroland Equity	0.00
Allianz Best Styles Global Equity	29,531.92
Allianz China A Opportunities	57,391.96
Allianz China A-Shares	21,554.49
Allianz China Equity	0.00
Allianz China Multi Income Plus	0.00
Allianz China Strategic Bond	0.00
Allianz Cyber Security	20,353.88
Allianz Dynamic Asian High Yield Bond	11,696.50
Allianz Emerging Asia Equity	0.00
Allianz Emerging Markets Select Bond	7,369.92
Allianz Emerging Markets Short Duration Bond	22,085.54
Allianz Emerging Markets SRI Bond	56,011.53
Allianz Emerging Markets SRI Corporate Bond	87,643.40
Allianz Euro High Yield Bond	43,522.17
Allianz Euroland Equity Growth	0.00
Allianz Europe Equity Growth	0.00
Allianz Europe Equity Growth Select	1,285.09
Allianz Europe Income and Growth	21,847.88
Allianz European Equity Dividend	2,049.33
Allianz Flexi Asia Bond	10,551.76
Allianz Food Security	38,605.87
Allianz GEM Equity High Dividend	32,004.59
Allianz Global Artificial Intelligence	46,487.68
Allianz Global Credit SRI	24,182.96
Allianz Global Dynamic Multi Asset Strategy 50	23,807.35
Allianz Global Equity	0.00
Allianz Global Equity Growth	69,492.37
Allianz Global Equity Unconstrained	20,991.77
Allianz Global Floating Rate Notes Plus	51,879.63
Allianz Global High Yield	13,155.72
Allianz Global Hi-Tech Growth	0.00
Allianz Global Income	1,124.96
Allianz Global Intelligent Cities	125,011.03
Allianz Global Metals and Mining	968.60
Allianz Global Multi-Asset Credit	0.00
Allianz Global Opportunistic Bond	18,498.10
Allianz Global Small Cap Equity	3,802.14
Allianz Global Sustainability	124,743.73
Allianz Global Water	63,856.70
Allianz Green Bond	88,666.95
Allianz High Dividend Asia Pacific Equity	0.00
Allianz HKD Income	0.00
Allianz Hong Kong Equity	0.00

Fund	30/09/2021
	(Value in EUR)
Allianz Income and Growth	49,549.41
Allianz India Equity	6,251.10
Allianz Indonesia Equity	0.00
Allianz Japan Equity	1,164.20
Allianz Korea Equity	0.00
Allianz Little Dragons	0.00
Allianz Oriental Income	25,667.59
Allianz Pet and Animal Wellbeing	58,059.52
Allianz Positive Change	46,382.92
Allianz Renminbi Fixed Income	6,368.25
Allianz Selective Global High Income	13,658.48
Allianz Smart Energy	62,056.98
Allianz Thailand Equity	0.00
Allianz Thematica	104,875.54
Allianz Total Return Asian Equity	2,014.92
Allianz US Equity Fund	4,856.10
Allianz US Equity Plus	0.00
Allianz US High Yield	11,930.99
Allianz US Short Duration High Income Bond	60,250.79

f) Brokerage Transactions with Connected Persons

According to the Code on Units Trust and Mutual Funds, Appendix E, Notes to the Financial Reports, 2 b) the Subfund needs to disclose information on transactions through broker who is a Connected Person of either the management company, the investment delegate, the directors of the Company or the custodian. With this statement it shall be confirmed, that the Subfunds of the Company did not pay commission to brokers who are Connected Persons of either the management company, the investment delegate, the directors of the Company or the custodian.

Subfund	Currency	Total purchases and sales of investments effected through a broker who is a Connected Person of the Custodian	Commission paid to broker who is a Connected Person of the Custodian*	Percentage of such transactions in value to the total transactions for the year	Average commission rate
Allianz All China Equity	USD	3,280,477,758.34	0.00	56.46%	0.05%
Allianz American Income	USD	40,662,579.94	0.00	12.16%	0.00%
Allianz Asia Innovation	USD	408,272,088.55	0.00	58.03%	0.04%
Allianz Asian Multi Income Plus	USD	2,504,075,165.25	0.00	83.02%	0.02%
Allianz Best Styles Euroland Equity	EUR	4,598.02	0.00	0.00%	0.00%
Allianz Best Styles Global Equity	EUR	1,674,339,394.81	0.00	54.89%	0.00%
Allianz China A Opportunities	USD	1,403,545,825.53	0.00	61.80%	0.02%
Allianz China A-Shares	USD	18,750,973,672.28	0.00	58.03%	0.05%
Allianz China Equity	USD	1,404,427,741.54	0.00	54.06%	0.05%
Allianz China Multi Income Plus	USD	32,608,488.64	0.00	45.40%	0.05%
Allianz China Strategic Bond	USD	171,271,220.21	0.00	85.03%	0.00%
Allianz Cyber Security	USD	92,397,632.91	0.00	41.40%	0.01%
Allianz Dynamic Asian High Yield Bond	USD	9,001,505,174.24	0.00	76.98%	0.00%
Allianz Emerging Asia Equity	USD	105,103,265.61	0.00	45.34%	0.08%
Allianz Emerging Markets Select Bond	USD	5,711,908,621.22	0.00	76.61%	0.00%
Allianz Emerging Markets Short Duration Bond	USD	4,632,192,756.21	0.00	91.86%	0.00%
Allianz Emerging Markets SRI Bond	USD	1,127,401,894.05	0.00	71.61%	0.00%
Allianz Emerging Markets SRI Corporate Bond	USD	909,062,497.45	0.00	78.44%	0.00%
Allianz Euro High Yield Bond	EUR	375,144,514.26	0.00	52.29%	0.00%
Allianz Euroland Equity Growth	EUR	215,177,670.65	0.00	13.96%	0.01%
Allianz Europe Equity Growth	EUR	4,059,382,125.00	0.00	66.25%	0.01%
Allianz Europe Equity Growth Select	EUR	2,278,516,528.98	0.00	69.44%	0.00%
Allianz Europe Income and Growth	EUR	530,831,373.61	0.00	70.75%	0.00%
Allianz European Equity Dividend	EUR	8,949,016,534.36	0.00	71.08%	0.01%
Allianz Flexi Asia Bond	USD	3,980,094,022.90	0.00	72.81%	0.00%
Allianz Food Security	USD	397,626,818.66	0.00	58.00%	0.01%
Allianz GEM Equity High Dividend	EUR	346,339,229.54	0.00	65.74%	0.02%
Allianz Global Artificial Intelligence	USD	25,500,178,024.27	0.00	54.54%	0.01%
Allianz Global Credit SRI	USD	2,085,236,929.98	0.00	72.06%	0.00%
Allianz Global Dynamic Multi Asset Strategy 50	USD	982,622,650.90	0.00	66.63%	0.00%
Allianz Global Equity	USD	1,718,835,363.53	0.00	75.84%	0.00%
Allianz Global Equity Growth	USD	2,210,435,598.46	0.00	69.47%	0.00%
Allianz Global Equity Unconstrained	EUR	489,986,270.57	0.00	53.24%	0.01%
Allianz Global Floating Rate Notes Plus	USD	3,713,454,897.93	0.00	72.66%	0.00%
Allianz Global High Yield	USD	1,088,554,136.06	0.00	63.59%	0.00%
Allianz Global Hi-Tech Growth	USD	218,375,154.48	0.00	16.18%	0.02%
Allianz Global Income	USD	11,669,800.44	0.00	4.37%	0.01%
Allianz Global Intelligent Cities	USD	99,616,515.32	0.00	22.83%	0.01%
Allianz Global Metals and Mining	EUR	999,906,488.62	0.00	31.94%	0.02%
Allianz Global Multi-Asset Credit	USD	6,753,576,683.40	0.00	66.08%	0.00%
Allianz Global Opportunistic Bond	USD	1,758,451,833.86	0.00	40.55%	0.00%
Allianz Global Small Cap Equity	USD	4,270,367,998.43	0.00	76.08%	0.01%
Allianz Global Sustainability	EUR	4,359,503,281.31	0.00	77.84%	0.00%
Allianz Global Water	USD	1,763,465,255.74	0.00	66.71%	0.00%

Subfund	Currency	Total purchases and sales of investments effected through a broker who is a Connected Person of the Custodian	Commission paid to broker who is a Connected Person of the Custodian*	Percentage of such transactions in value to the total transactions for the year	Average commission rate
Allianz Green Bond	EUR	2,164,137,644.53	0.00	43.04%	0.00%
Allianz High Dividend Asia Pacific Equity	USD	2,911,632,925.92	0.00	94.87%	0.01%
Allianz HKD Income	HKD	463,464,519.03	0.00	6.85%	0.00%
Allianz Hong Kong Equity	HKD	1,263,595,332.13	0.00	25.15%	0.10%
Allianz Income and Growth	USD	50,498,698,973.56	0.00	32.20%	0.00%
Allianz India Equity	USD	30,289,410.18	0.00	49.30%	0.08%
Allianz Indonesia Equity	USD	35,257,931.39	0.00	50.58%	0.09%
Allianz Japan Equity	USD	1,231,768,275.36	0.00	68.67%	0.03%
Allianz Korea Equity	USD	57,313,391.95	0.00	50.16%	0.05%
Allianz Little Dragons	USD	244,926,466.72	0.00	41.61%	0.10%
Allianz Oriental Income	USD	1,046,624,827.47	0.00	40.95%	0.08%
Allianz Pet and Animal Wellbeing	USD	1,280,739,390.94	0.00	69.70%	0.00%
Allianz Positive Change	USD	513,350,802.74	0.00	75.76%	0.00%
Allianz Renminbi Fixed Income	USD	638,230,766.23	0.00	68.41%	0.00%
Allianz Selective Global High Income	USD	1,821,425,898.13	0.00	60.19%	0.00%
Allianz Smart Energy	USD	818,541,484.11	0.00	76.28%	0.00%
Allianz Thailand Equity	USD	71,995,041.57	0.00	53.06%	0.08%
Allianz Thematica	USD	5,936,587,597.46	0.00	55.60%	0.00%
Allianz Total Return Asian Equity	USD	1,326,387,809.81	0.00	51.49%	0.06%
Allianz US Equity Fund	USD	2,402,450,215.96	0.00	82.20%	0.00%
Allianz US Equity Plus	USD	27,304,884.01	0.00	11.21%	0.03%
Allianz US High Yield	USD	3,696,116,383.29	0.00	67.30%	0.00%
Allianz US Short Duration High Income Bond	USD	8,018,429,426.66	0.00	78.61%	0.00%

* State Street Bank International, Luxembourg Branch is used only for transactions in FX's as broker. The commission for these transactions is not debited to the subfund.

g) Information on Performance Fee (as transaction to the Management Company) are set out under "Performance Fee" on page 1703 and "Ongoing Charges" on page 1713.

Collateral Management

For some Subfunds, the Management Company has implemented collateral management processes to mitigate counterparty risks with OTC-counterparties. OTC-transactions are effected on the basis of standardised contracts that also provide for respective requirements in relation to accepted type of eligible collateral and discounts for collateral valuation ("haircuts"). The collateral management is performed on behalf of the management company by SST/BNYM collateral manager to which we outsourced the activity.

Swing pricing

A Subfund may suffer reduction of the Net Asset Value per share due to investors purchasing, selling and/or switching in and out of shares of a Subfund at a price that does not reflect the dealing costs associated with this Subfund's portfolio trades undertaken by the Investment Manager to accommodate cash inflows or outflows. In order to reduce this impact and to protect shareholders' interests, a swing pricing mechanism may be adopted by the Company as part of the general valuation policy. According to the prospectus swing pricing is foreseen for the following funds: Allianz Convertible Bond, Allianz Dynamic Asian High Yield Bond, Allianz Emerging Markets Local Currency Bond, Allianz Emerging Markets Select Bond, Allianz Emerging Markets Short Duration Bond, Allianz Emerging Markets Sovereign Bond, Allianz Emerging Markets SRI Bond, Allianz Emerging Markets SRI Corporate Bond, Allianz Euro Credit Risk Control, Allianz Euro Credit SRI, Allianz Euro Government Bond, Allianz Euro High Yield Bond, Allianz Euro High Yield Defensive, Allianz Euro Investment Grade Bond Strategy, Allianz Euro Subordinated Financials, Allianz Europe Income and Growth, Allianz Flexi Asia Bond, Allianz German Small and Micro Cap, Allianz Global Aggregate Bond, Allianz Global Credit SRI, Allianz Global Financials, Allianz Global Floating Rate Notes Plus, Allianz Global Government Bond, Allianz Global High Yield, Allianz Global Multi-Asset Credit, Allianz Global Opportunistic Bond, Allianz Green Bond, Allianz Indonesia Equity, Allianz Oriental Income, Allianz Selective Global High Income, Allianz SGD Income, Allianz Short Duration Global Bond, Allianz Short Duration Global Real Estate Bond, Allianz Strategic Bond, Allianz Thailand Equity, Allianz US High Yield, Allianz US Short Duration High Income Bond. The extent of such adjustment will be reset by the Company on a periodic basis to reflect an approximation of current dealing and other costs. Such price

adjustment may vary from Subfund to Subfund and will not exceed 3% of the original Net Asset Value per share. The price adjustment will be available on request from the Management Company at (i) its registered office and/or (ii) on the webpage <https://regulatory.allianzgi.com>. Please note that a partial swing pricing is applied. As at 30 September 2021 none of the NAVs of the above mentioned Subfunds was swung.

Securities Lending

Securities lending refers to a transaction whereby securities are temporarily lent from a portfolio and collateral for the loaned securities is received. In return for lending the securities, a "loan fee" is received. The loan fee (after costs) is credited to the respective sub-fund portfolio, from which the securities in question have been lent. The loan fee collected thus increases the return.

Allianz Global Investors GmbH manages the securities lending business themselves through an internal agency lending offering.

Allianz Global Investors GmbH takes a proportion of the revenue from the activities associated with securities lending (in the amount of up to 30% of the loan fee). The remaining 70% of the income from the loan fee is credited directly to the respective sub-fund assets. The statement of operations shows securities lending income being the gross income and the securities lending expenses being direct and indirect costs and fees retained by Allianz Global Investors GmbH acting as securities lending agent.

Please note that there are no position on loan as at 30 September 2021, as the program has been closed since November 2020.

Name	Amount on loan as at 30/09/2021	Gross amount securities lending income	Expenses for securities lending agent	Net amount
EUR				
Allianz Advanced Fixed Income Euro	0.00	85,044.76	25,513.67	59,531.09
Allianz Advanced Fixed Income Global	0.00	4,035.93	1,210.78	2,825.15
Allianz Advanced Fixed Income Global Aggregate	0.00	8,290.73	2,487.25	5,803.48
Allianz Advanced Fixed Income Short Duration	0.00	17,900.03	5,370.11	12,529.92
Allianz Convertible Bond	0.00	5,216.23	1,564.87	3,651.36
Allianz Credit Opportunities	0.00	6,051.16	1,815.39	4,235.77
Allianz Discovery Europe Strategy	0.00	230.41	0.00	230.41
Allianz Discovery Germany Strategy	0.00	46.82	14.06	32.76
Allianz Dynamic Commodities	0.00	1,315.44	394.63	920.81
Allianz Enhanced Short Term Euro	0.00	7,186.37	2,155.92	5,030.45
Allianz Euro Balanced	0.00	2,773.30	831.99	1,941.31
Allianz Euro Bond	0.00	12,953.24	3,885.97	9,067.27
Allianz Euro Bond Short Term 1-3 Plus	0.00	1,492.47	447.73	1,044.74
Allianz Euro Bond Strategy	0.00	16,630.33	4,989.12	11,641.21
Allianz Euro Government Bond	0.00	5,192.30	1,557.68	3,634.62
Allianz Euro High Yield Bond	0.00	6,044.80	1,813.44	4,231.36
Allianz Euro High Yield Defensive	0.00	7,783.52	2,335.04	5,448.48
Allianz Euro Inflation-linked Bond	0.00	12,549.78	3,764.95	8,784.83
Allianz Euro Investment Grade Bond Strategy	0.00	4,088.30	1,226.48	2,861.82
Allianz Treasury Short Term Plus Euro	0.00	4,811.84	1,443.58	3,368.26
Allianz Unconstrained Multi Asset Strategy	0.00	435.74	130.72	305.02
Allianz Volatility Strategy Fund	0.00	11,236.06	3,370.83	7,865.23
USD				
Allianz Dynamic Asian High Yield Bond	0.00	31,410.28	9,423.08	21,987.20
Allianz Flexi Asia Bond	0.00	12,116.72	3,635.00	8,481.72
Allianz Global Opportunistic Bond	0.00	2,284.31	685.31	1,599.00
Allianz Income and Growth	0.00	93,562.52	28,068.79	65,493.73

Ongoing Charges

The Ongoing Charges are costs incurred by the Subfunds (or the respective Share Classes) during the preceding financial year (excluding transaction costs) and are expressed as a ratio of the average volume of the Subfunds (or of the average volume of the respective Share Classes) ("Ongoing Charges"). In addition to the all-in-fee as well as the Taxe d'Abonnement, all other costs are considered except for the incurred transaction costs and any performance-related fees. Costs incurred will not be subject to cost compensation. If a Subfund invests more than 20 % of its assets in other UCITS or UCI that publish Ongoing Charges, the Ongoing Charges of these other UCITS or UCI are taken into consideration when calculating Ongoing Charges for the Subfund (synthetic); however, if these UCITS or UCI do not publish their own Ongoing Charges, then it is not possible to take the Ongoing Charges of the other

UCITS or UCI into consideration when calculating Ongoing Charges.

If a Swiss registered Subfund invests more than 10 % of its assets in other UCITS or UCI that publish Ongoing Charges, the Ongoing Charges of these other UCITS or UCI are taken into consideration when calculating Ongoing Charges for the Subfund (synthetic); however, if these UCITS or UCI do not publish their own Ongoing Charges, then it is not possible to take the Ongoing Charges of the other UCITS or UCI into consideration when calculating Ongoing Charges. If such a Subfund does not invest more than 10 % of its assets in other UCITS or UCI, any costs that may be incurred at the level of these UCITS or UCI are not taken into consideration. These Ongoing Charges have been calculated in accordance with the guidelines issued by the Swiss Funds and Asset Management Association (SFAMA).

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
Allianz ActiveInvest Balanced	CT (EUR)	SOC ³⁾	1.85	-	1.85
	WT (EUR)	SOC ³⁾	0.69	-	0.69
	WT9 (EUR)	SOC ³⁾	0.69	-	0.69
Allianz ActiveInvest Defensive	CT (EUR)	SOC ³⁾	1.78	-	1.78
	WT (EUR)	SOC ³⁾	0.62	-	0.62
Allianz ActiveInvest Dynamic	CT (EUR)	SOC ³⁾	2.42	-	2.42
	WT (EUR)	SOC ³⁾	0.76	-	0.76
Allianz Advanced Fixed Income Euro	A (EUR)	OC	0.71	-	0.71
	AT (EUR)	OC	0.70	-	0.70
	C2 (EUR)	OC	0.56	-	0.56
	CT (EUR)	OC	1.10	-	1.10
	IT (EUR)	OC	0.37	-	0.37
	IT8 (EUR)	OC	0.35	-	0.35
	P (EUR)	OC	0.42	-	0.42
	RT (EUR)	OC	0.47	-	0.47
	RT (H2-CHF)	OC	0.47	-	0.47
	W (EUR)	OC	0.27	-	0.27
	W (H2-CHF)	OC	0.27	-	0.27
	W9 (EUR)	OC	0.27	-	0.27
	WT (EUR)	OC	0.27	-	0.27
	WT3 (EUR)	OC	0.24	-	0.24
	Y14 (EUR)	OC	0.13	0.21	0.34
Allianz Advanced Fixed Income Global	A (EUR)	OC	1.09	-	1.09
	R (EUR)	OC	0.60	-	0.60
	RT (H-CHF)	OC	0.67	-	0.67
Allianz Advanced Fixed Income Global Aggregate	A (EUR)	OC	1.09	-	1.09
	F (EUR)	OC	0.15	-	0.15
	I (EUR)	OC	0.59	-	0.59
	I (H-USD)	OC	0.59	-	0.59
	PT (H2-CHF)	OC	0.65	-	0.65
	R (EUR)	OC	0.67	-	0.67
	RT (EUR)	OC	0.70	-	0.70

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	W (H-EUR)	OC	0.42	-	0.42
	WT (EUR)	OC	0.43	-	0.43
	WT (H-HKD)	OC	0.42	-	0.42
	WT2 (H-EUR)	OC	0.31	-	0.31
Allianz Advanced Fixed Income Short Duration	A (EUR)	OC	0.40	-	0.40
	AT (EUR)	OC	0.40	-	0.40
	Euro Reserve Plus P+G A2 (EUR)	OC	0.40	-	0.40
	Euro Reserve Plus WM P (EUR)	OC	0.35	-	0.35
	IT (EUR)	OC	0.27	-	0.27
	P (EUR)	OC	0.31	-	0.31
	R (EUR)	OC	0.34	-	0.34
	R10 (EUR)	OC	0.05	-	0.05
	RT (EUR)	OC	0.35	-	0.35
	RT (H2-CHF)	OC	0.34	-	0.34
	RT10 (EUR)	OC	0.26	-	0.26
	W (EUR)	OC	0.22	-	0.22
	WT (EUR)	OC	0.22	-	0.22
	WT3 (EUR)	OC	0.20	-	0.20
	Y14 (EUR)	OC	0.12	-	0.12
Allianz All China Equity	A (EUR)	OC	2.30	-	2.30
	A (H2-EUR)	OC	2.31	-	2.31
	A (USD)	OC	2.30	-	2.30
	AT (H2-EUR)	OC	2.30	-	2.30
	AT (H2-RMB)	OC	2.30	-	2.30
	AT (H2-SGD)	OC	2.30	-	2.30
	AT (USD)	OC	2.30	-	2.30
	CT (USD)	OC	3.00	-	3.00
	I (H2-EUR)	OC	1.27	-	1.27
	IT (EUR)	OC	1.23	-	1.23
	IT (USD)	OC	1.29	-	1.29
	P (EUR)	OC	1.35	-	1.35
	P2 (USD)	OC	0.98	-	0.98
	PT (GBP)	OC	1.33	-	1.33
	PT (USD)	OC	1.33	-	1.33
	PT2 (EUR)	OC	0.99	-	0.99
	RT (H2-EUR)	OC	1.38	-	1.38
	RT (USD)	OC	1.43	-	1.43
	W (EUR)	OC	0.94	-	0.94
	W (USD)	OC	0.94	-	0.94
	W6 (GBP)	OC	0.94	-	0.94
	WT (EUR)	OC	0.94	-	0.94
	WT (GBP)	OC	0.94	-	0.94
	WT (USD)	OC	0.94	-	0.94
	WT6 (GBP)	OC	0.94	-	0.94
Allianz Alternative Investment Strategies	W (EUR)	SOC ³⁾	1.40	-	1.40
Allianz American Income	AM (H2-AUD)	OC	1.33	-	1.33
	AM (H2-RMB)	OC	1.34	-	1.34
	AM (HKD)	OC	1.34	-	1.34
	AM (USD)	OC	1.34	-	1.34
	AMf (USD)	OC	1.36	-	1.36
	AMg (H2-AUD)	OC	1.34	-	1.34
	AMg (USD)	OC	1.34	-	1.34
	AT (USD)	OC	1.35	-	1.35
	BMf (USD)	OC	1.93	-	1.93

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	BMg (USD)	OC	1.94	-	1.94
	BT (USD)	OC	1.94	-	1.94
	CT (USD)	OC	1.75	-	1.75
	IM (USD)	OC	0.63	-	0.63
	IT (USD)	OC	0.63	-	0.63
	RT (USD)	OC	0.88	-	0.88
	W9 (USD)	OC	0.49	-	0.49
	WT (H2-EUR)	OC	0.48	-	0.48
Allianz Asia Innovation	A (EUR)	OC	2.30	-	2.30
	A (USD)	OC	2.30	-	2.30
	P (EUR)	OC	1.34	-	1.34
	W (EUR)	OC	0.95	-	0.95
Allianz Asia Pacific Equity	A (EUR)	OC	1.81	-	1.81
	A (USD)	OC	1.81	-	1.81
	I (EUR)	OC	0.93	-	0.93
	I (USD)	OC	0.93	-	0.93
Allianz Asian Multi Income Plus	AM (H2-AUD)	OC	1.50	-	1.50
	AM (H2-RMB)	OC	1.50	-	1.50
	AM (HKD)	OC	1.50	-	1.50
	AM (USD)	OC	1.50	-	1.50
	AMg (H2-AUD)	OC	1.50	-	1.50
	AMg (H2-CAD)	OC	1.50	-	1.50
	AMg (H2-EUR)	OC	1.50	-	1.50
	AMg (H2-GBP)	OC	1.50	-	1.50
	AMg (H2-NZD)	OC	1.50	-	1.50
	AMg (H2-RMB)	OC	1.51	-	1.51
	AMg (H2-SGD)	OC	1.50	-	1.50
	AMg (HKD)	OC	1.50	-	1.50
	AMg (USD)	OC	1.50	-	1.50
	AT (USD)	OC	1.50	-	1.50
	IT (USD)	OC	0.87	-	0.87
	RM (H2-GBP)	OC	0.96	-	0.96
Allianz Asian Small Cap Equity	AT15 (USD)	OC	1.88	0.01	1.89
	IT15 (USD)	OC	0.97	0.01	0.98
	RT15 (USD)	OC	0.56	0.03	0.59
	WT (USD)	OC	0.76	-	0.76
	WT15 (EUR)	OC	0.65	-	0.65
	WT3 (USD)	OC	1.63	-	1.63
Allianz Best Ideas 2025	A2 (EUR)	OC	1.75	-	1.75
	AT2 (EUR)	OC	1.72	-	1.72
Allianz Best of Managers	A2 (EUR)	SOC ³⁾	2.18	-	2.18
	AT2 (EUR)	SOC ³⁾	2.17	-	2.17
Allianz Best Styles Euroland Equity	A (EUR)	OC	1.35	-	1.35
	AT (EUR)	OC	1.35	-	1.35
	CT (EUR)	OC	1.85	-	1.85
	I (EUR)	OC	0.71	-	0.71
	IT8 (EUR)	OC	0.63	-	0.63
	WT (EUR)	OC	0.51	-	0.51
Allianz Best Styles Euroland Equity Risk Control	IT (EUR)	OC	0.71	-	0.71
	RT (EUR)	OC	0.90	-	0.90
	W (EUR)	OC	0.51	-	0.51
	WT (EUR)	OC	0.51	-	0.51
Allianz Best Styles Europe Equity	AT (EUR)	OC	1.35	-	1.35
	CT (EUR)	OC	1.85	-	1.85
	I (EUR)	OC	0.71	-	0.71

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	I2 (EUR)	OC	1.11	-	1.11
	IT4 (EUR)	OC	0.36	-	0.36
	IT8 (H-EUR)	OC	0.71	-	0.71
	P (EUR)	OC	0.76	-	0.76
	RT (EUR)	OC	0.83	-	0.83
	W9 (EUR)	OC	0.51	-	0.51
	WT (EUR)	OC	0.51	-	0.51
Allianz Best Styles Europe Equity SRI	A (EUR)	OC	1.35	-	1.35
	AT (EUR)	OC	1.36	-	1.36
	IT (EUR)	OC	0.71	-	0.71
	P (EUR)	OC	0.75	-	0.75
	RT (EUR)	OC	0.86	-	0.86
	WT9 (EUR)	OC	0.51	-	0.51
	X7 (EUR)	OC	0.21	-	0.21
	Y14 (EUR)	OC	0.38	-	0.38
Allianz Best Styles Global AC Equity	A (EUR)	OC	1.34	-	1.34
	P6 (EUR)	OC	0.39	-	0.39
	PT6 (EUR)	OC	0.40	-	0.40
	PT7 (EUR)	OC	0.54	-	0.54
	R (EUR)	OC	0.85	-	0.85
	R (GBP)	OC	0.72	-	0.72
	WT (HKD)	OC	0.51	-	0.51
	WT (USD)	OC	0.51	-	0.51
Allianz Best Styles Global Equity	A (EUR)	OC	1.33	-	1.33
	AT (H-EUR)	OC	1.33	-	1.33
	CT (EUR)	OC	1.83	-	1.83
	ET (H2-SGD)	OC	1.33	-	1.33
	I (EUR)	OC	0.69	-	0.69
	IT (H-EUR)	OC	0.69	-	0.69
	IT (USD)	OC	0.69	-	0.69
	IT8 (EUR)	OC	0.65	-	0.65
	IT8 (H-EUR)	OC	0.69	-	0.69
	P (EUR)	OC	0.73	-	0.73
	PT (EUR)	OC	0.73	-	0.73
	RT (EUR)	OC	0.83	-	0.83
	RT (GBP)	OC	0.83	-	0.83
	RT (H-EUR)	OC	0.83	-	0.83
	W (EUR)	OC	0.50	-	0.50
	W (H-CHF)	OC	0.50	-	0.50
	W (USD)	OC	0.49	-	0.49
	W2 (USD)	OC	0.47	-	0.47
	WT (EUR)	OC	0.50	-	0.50
	WT (H-EUR)	OC	0.49	-	0.49
	Y14 (EUR)	OC	0.22	-	0.22
	YT (GBP)	OC	0.73	-	0.73
	YT (H-GBP)	OC	0.46	-	0.46
Allianz Best Styles Global Equity SRI	A (EUR)	OC	1.35	-	1.35
	AT (EUR)	OC	1.31	-	1.31
	AT (USD)	OC	1.29	-	1.29
	IT (EUR)	OC	0.71	-	0.71
	IT (USD)	OC	0.75	-	0.75
	IT8 (EUR)	OC	0.62	-	0.62
	IT8 (USD)	OC	0.62	-	0.62
	P (EUR)	OC	0.75	-	0.75

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	RT (EUR)	OC	0.80	-	0.80
	RT (USD)	OC	0.85	-	0.85
	W (EUR)	OC	0.51	-	0.51
	W20 (EUR)	OC	0.51	-	0.51
	WT (EUR)	OC	0.51	-	0.51
	WT (H-EUR)	OC	0.51	-	0.51
	WT (USD)	OC	0.50	-	0.50
	WT9 (EUR)	OC	0.51	-	0.51
	Y14 (EUR)	OC	0.31	-	0.31
Allianz Best Styles Pacific Equity	I (EUR)	OC	0.70	-	0.70
	I2 (EUR)	OC	1.19	-	1.19
	IT4 (EUR)	OC	0.55	-	0.55
	IT8 (H-EUR)	OC	0.70	-	0.70
	YT (GBP)	OC	0.60	-	0.60
Allianz Best Styles US Equity	A (EUR)	OC	1.35	-	1.35
	AT (EUR)	OC	1.35	-	1.35
	AT (H2-EUR)	OC	1.35	-	1.35
	AT (USD)	OC	1.35	-	1.35
	CT (H-EUR)	OC	1.85	-	1.85
	CT2 (USD)	OC	1.53	-	1.53
	I (USD)	OC	0.71	-	0.71
	I2 (EUR)	OC	1.01	-	1.01
	IT (EUR)	OC	0.71	-	0.71
	IT4 (EUR)	OC	0.66	-	0.66
	IT8 (H-EUR)	OC	0.71	-	0.71
	P (EUR)	OC	0.75	-	0.75
	P2 (USD)	OC	0.75	-	0.75
	RT (EUR)	OC	0.85	-	0.85
	RT (GBP)	OC	0.85	-	0.85
	RT (H2-EUR)	OC	0.85	-	0.85
	W (EUR)	OC	0.51	-	0.51
	W (H2-EUR)	OC	0.51	-	0.51
	WT (EUR)	OC	0.51	-	0.51
	WT (H-EUR)	OC	0.51	-	0.51
	WT (USD)	OC	0.51	-	0.51
	YT (GBP)	OC	0.47	-	0.47
Allianz Better World Defensive	WT (EUR)	OC	0.48	-	0.48
Allianz Better World Dynamic	WT (EUR)	OC	0.61	-	0.61
Allianz Better World Moderate	WT (EUR)	OC	0.57	-	0.57
Allianz Capital Plus	AT (EUR)	OC	1.20	-	1.20
	AT (H2-CZK)	OC	1.20	-	1.20
	CT (EUR)	OC	1.75	-	1.75
	R (EUR)	OC	0.75	-	0.75
	RT (EUR)	OC	0.76	-	0.76
	WT (EUR)	OC	0.47	-	0.47
Allianz China A Opportunities	A (EUR)	OC	2.28	-	2.28
	A (H2-EUR)	OC	2.31	-	2.31
	AT (EUR)	OC	2.30	-	2.30
	AT (H2-EUR)	OC	2.30	-	2.30
	AT (USD)	OC	2.30	-	2.30
	IT (EUR)	OC	1.29	-	1.29
	IT (USD)	OC	1.28	-	1.28
	P (EUR)	OC	1.32	-	1.32
	PT (CHF)	OC	1.32	-	1.32
	PT (EUR)	OC	1.34	-	1.34
	PT (GBP)	OC	1.30	-	1.30
	PT (USD)	OC	1.32	-	1.32
	PT10 (EUR)	OC	0.81	-	0.81

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	PT10 (USD)	OC	0.81	-	0.81
	RT (CHF)	OC	1.42	-	1.42
	RT (EUR)	OC	1.43	-	1.43
	RT (H2-CHF)	OC	1.44	-	1.44
	RT (USD)	OC	1.43	-	1.43
	WT (EUR)	OC	0.93	-	0.93
	WT (GBP)	OC	0.96	-	0.96
	WT (H2-EUR)	OC	0.93	-	0.93
	WT (USD)	OC	0.93	-	0.93
	WT7 (USD)	OC	0.63	-	0.63
Allianz China A-Shares	A (EUR)	OC	2.30	-	2.30
	A (H2-EUR)	OC	2.30	-	2.30
	AT (CNY)	OC	2.30	-	2.30
	AT (HKD)	OC	2.30	-	2.30
	AT (SGD)	OC	2.30	-	2.30
	AT (USD)	OC	2.30	-	2.30
	CT (USD)	OC	3.04	-	3.04
	IT (EUR)	OC	1.29	-	1.29
	IT (USD)	OC	1.29	-	1.29
	P (EUR)	OC	1.33	-	1.33
	P2 (USD)	OC	0.98	-	0.98
	PT (GBP)	OC	1.34	-	1.34
	PT (USD)	OC	1.33	-	1.33
	PT2 (EUR)	OC	0.98	-	0.98
	RT (H2-CHF)	OC	1.43	-	1.43
	RT (H2-EUR)	OC	1.43	-	1.43
	RT (USD)	OC	1.43	-	1.43
	W (USD)	OC	0.94	-	0.94
	W7 (USD)	OC	0.80	-	0.80
	WT (GBP)	OC	0.94	-	0.94
	WT (USD)	OC	0.94	-	0.94
	WT4 (USD)	OC	0.75	-	0.75
Allianz China Equity	A (EUR)	OC	2.30	-	2.30
	A (GBP)	OC	2.30	-	2.30
	A (HKD)	OC	2.30	-	2.30
	A (USD)	OC	2.30	-	2.30
	AT (H2-RMB)	OC	2.29	-	2.29
	AT (SGD)	OC	1.90	-	1.90
	AT (USD)	OC	2.30	-	2.30
	CT (EUR)	OC	3.05	-	3.05
	IT (USD)	OC	1.29	-	1.29
	P (EUR)	OC	1.38	-	1.38
	P (GBP)	OC	1.32	-	1.32
	P (USD)	OC	1.33	-	1.33
	P2 (USD)	OC	0.98	-	0.98
	PT (EUR)	OC	1.33	-	1.33
	RT (USD)	OC	1.43	-	1.43
	W (EUR)	OC	0.94	-	0.94
	WT (HKD)	OC	0.94	-	0.94
Allianz China Multi Income Plus	AMg (HKD)	OC	1.55	-	1.55
	AMg (USD)	OC	1.55	-	1.55
	AT (HKD)	OC	1.56	-	1.56
	AT (USD)	OC	1.56	-	1.56
	I (USD)	OC	0.83	-	0.83
Allianz China Strategic Bond	A (H2-EUR)	OC	0.70	-	0.70
	A (H2-GBP)	OC	0.69	-	0.69
	A (USD)	OC	0.70	-	0.70
	AT (H2-CHF)	OC	0.71	-	0.71

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	AT (H2-EUR)	OC	0.71	-	0.71
	CT (H2-EUR)	OC	0.91	-	0.91
	I (H2-EUR)	OC	0.52	-	0.52
	P (H2-EUR)	OC	0.50	-	0.50
Allianz China Thematica	AT (USD)	OC	2.46	-	2.46
	IT (USD)	OC	1.26	-	1.26
	PT10 (EUR)	OC	1.00	-	1.00
	PT10 (USD)	OC	0.74	-	0.74
	RT (USD)	OC	2.07	-	2.07
	WT6 (USD)	OC	0.93	-	0.93
	X7 (H2-EUR)	OC	0.41	-	0.41
Allianz Clean Planet	A (EUR)	OC	1.96	-	1.96
	AT (EUR)	OC	1.97	-	1.97
	AT (USD)	OC	1.97	-	1.97
	I (H2-EUR)	OC	1.04	-	1.04
	IT (EUR)	OC	1.04	-	1.04
	PT10 (EUR)	OC	0.51	-	0.51
	PT10 (USD)	OC	0.64	-	0.64
	RT (EUR)	OC	1.19	-	1.19
	RT (USD)	OC	1.12	-	1.12
	WT9 (H2-EUR)	OC	0.71	-	0.71
Allianz Climate Transition	A (EUR)	OC	1.85	-	1.85
	AT (EUR)	OC	1.85	-	1.85
	I (EUR)	OC	0.95	-	0.95
	IT (EUR)	OC	0.96	-	0.96
	P10 (EUR)	OC	0.69	-	0.69
	PT2 (EUR)	OC	0.70	-	0.70
	RT (EUR)	OC	1.10	-	1.10
Allianz Convertible Bond	A (EUR)	OC	1.40	-	1.40
	AT (EUR)	OC	1.40	-	1.40
	CT (EUR)	OC	1.80	-	1.80
	IT (EUR)	OC	0.80	-	0.80
	P (EUR)	OC	0.84	-	0.84
	PT (EUR)	OC	0.84	-	0.84
	RT (EUR)	OC	0.90	-	0.90
	RT (H2-CHF)	OC	0.89	-	0.89
	WT (EUR)	OC	0.56	-	0.56
Allianz Coupon Select Plus	A2 (EUR)	SOC ³⁾	1.88	-	1.88
Allianz Coupon Select Plus II	A2 (EUR)	SOC ³⁾	2.23	-	2.23
Allianz Coupon Select Plus III	A2 (EUR)	SOC ³⁾	1.82	-	1.82
	AT2 (EUR)	SOC ³⁾	1.80	-	1.80
Allianz Coupon Select Plus IV	A2 (EUR)	SOC ³⁾	2.17	-	2.17
	AT2 (EUR)	SOC ³⁾	2.15	-	2.15
Allianz Coupon Select Plus V	A2 (EUR)	SOC ³⁾	2.19	-	2.19
	AT2 (EUR)	SOC ³⁾	2.09	-	2.09
Allianz Coupon Select Plus VI	WT6 (EUR)	SOC ³⁾	1.32	-	1.32
Allianz Credit Opportunities	A (EUR)	OC	0.50	-	0.50
	AT (EUR)	OC	0.49	-	0.49
	IT13 (EUR)	OC	0.31	0.08	0.39
	IT13 (H2-USD)	OC	0.31	0.05	0.36
	P7 (EUR)	OC	0.43	-	0.43
	R (EUR)	OC	0.43	-	0.43
	RT (EUR)	OC	0.43	-	0.43
	RT (H2-CHF)	OC	0.43	-	0.43
	RT (H2-GBP)	OC	0.42	-	0.42
	W7 (EUR)	OC	0.34	-	0.34
	WT3 (EUR)	OC	0.30	-	0.30

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	WT9 (EUR)	OC	0.34	-	0.34
Allianz Credit Opportunities Plus	AT (EUR)	OC	1.35	-	1.35
	IT (EUR)	OC	0.75	-	0.75
	P10 (EUR)	OC	0.73	-	0.73
	PT10 (EUR)	OC	0.42	-	0.42
	RT (EUR)	OC	0.80	-	0.80
	WT9 (EUR)	OC	0.71	-	0.71
	X7 (EUR)	OC	0.01	-	0.01
Allianz Cyber Security	A (EUR)	OC	2.10	-	2.10
	AT (EUR)	OC	2.15	-	2.15
	AT (USD)	OC	2.11	-	2.11
	IT (USD)	OC	1.21	-	1.21
	P (EUR)	OC	1.16	-	1.16
	PT10 (EUR)	OC	0.66	-	0.66
	PT10 (USD)	OC	0.66	-	0.66
	RT (USD)	OC	1.71	-	1.71
	WT (H2-EUR)	OC	0.74	-	0.74
	WT9 (USD)	OC	0.74	-	0.74
Allianz Discovery Europe Opportunities	A13 (EUR)	OC	1.78	-	1.78
	I13 (EUR)	OC	1.18	-	1.18
	P13 (EUR)	OC	1.19	-	1.19
	PT13 (H2-GBP)	OC	1.18	-	1.18
Allianz Discovery Europe Strategy	A13 (EUR)	OC	1.78	-	1.78
	AT13 (EUR)	OC	1.77	-	1.77
	AT13 (H2-CZK)	OC	1.81	-	1.81
	AT13 (H2-SEK)	OC	1.77	-	1.77
	I13 (EUR)	OC	1.18	-	1.18
	IT13 (EUR)	OC	1.31	-	1.31
	IT13 (H2-SEK)	OC	1.21	-	1.21
	P13 (EUR)	OC	1.21	-	1.21
	PT13 (H2-CHF)	OC	1.18	-	1.18
	RT13 (EUR)	OC	1.24	-	1.24
	WT (EUR)	OC	1.48	-	1.48
Allianz Discovery Germany Strategy	A13 (EUR)	OC	1.83	-	1.83
	I13 (EUR)	OC	1.21	-	1.21
	P13 (EUR)	OC	1.23	-	1.23
	W23 (EUR)	OC	0.57	-	0.57
Allianz Dynamic Allocation Plus Equity	A (EUR)	OC	1.80	-	1.80
	AT (EUR)	OC	1.79	-	1.79
	I (H2-EUR)	OC	0.95	-	0.95
	IT (EUR)	OC	1.03	-	1.03
	P (EUR)	OC	1.00	-	1.00
	RT (USD)	OC	1.08	-	1.08
	WT (EUR)	OC	0.80	-	0.80
	WT9 (EUR)	OC	0.80	-	0.80
	X7 (H2-EUR)	OC	0.20	-	0.20
Allianz Dynamic Asian High Yield Bond	A (H2-EUR)	OC	1.54	-	1.54
	AM (H2-AUD)	OC	1.55	-	1.55
	AM (H2-SGD)	OC	1.55	-	1.55
	AM (HKD)	OC	1.55	-	1.55
	AM (USD)	OC	1.55	-	1.55
	AMg (H2-AUD)	OC	1.55	-	1.55

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	AMg (H2-CAD)	OC	1.55	-	1.55
	AMg (H2-EUR)	OC	1.55	-	1.55
	AMg (H2-GBP)	OC	1.55	-	1.55
	AMg (H2-NZD)	OC	1.55	-	1.55
	AMg (H2-RMB)	OC	1.55	-	1.55
	AMg (H2-SGD)	OC	1.55	-	1.55
	AMg (H2-ZAR)	OC	1.51	-	1.51
	AMg (HKD)	OC	1.55	-	1.55
	AMg (SGD)	OC	1.55	-	1.55
	AMg (USD)	OC	1.55	-	1.55
	AT (H2-EUR)	OC	1.70	-	1.70
	AT (USD)	OC	1.55	-	1.55
	CM (USD)	OC	1.81	-	1.81
	CT (USD)	OC	1.80	-	1.80
	I (H2-EUR)	OC	0.83	-	0.83
	IM (H2-PLN)	OC	0.82	-	0.82
	IM (USD)	OC	0.83	-	0.83
	IT (H2-RMB)	OC	0.83	-	0.83
	IT (USD)	OC	0.83	-	0.83
	P (H2-EUR)	OC	0.87	-	0.87
	R (USD)	OC	0.92	-	0.92
	RT (USD)	OC	0.93	-	0.93
	W (USD)	OC	0.58	-	0.58
	WM (USD)	OC	0.58	-	0.58
	WT (USD)	OC	0.62	-	0.62
Allianz Dynamic Commodities	A (EUR)	OC	1.59	-	1.59
	I (EUR)	OC	0.84	-	0.84
	P (EUR)	OC	0.88	-	0.88
	W9 (USD)	OC	0.59	-	0.59
Allianz Dynamic Multi Asset Strategy SRI 15	A (EUR)	SOC ²⁾	1.26	-	1.26
	AQ (EUR)	SOC ²⁾	1.26	-	1.26
	AT (EUR)	SOC ²⁾	1.27	-	1.27
	AT2 (H2-CHF)	SOC ²⁾	1.06	-	1.06
	CT (EUR)	SOC ²⁾	1.56	-	1.56
	CT2 (EUR)	SOC ²⁾	1.76	-	1.76
	I (EUR)	SOC ²⁾	0.72	-	0.72
	IT (EUR)	SOC ²⁾	0.72	-	0.72
	IT2 (EUR)	SOC ²⁾	0.64	-	0.64
	R (EUR)	SOC ²⁾	0.82	-	0.82
	RT (EUR)	SOC ²⁾	0.82	-	0.82
	WT (EUR)	SOC ²⁾	0.55	-	0.55
	Y14 (EUR)	SOC ²⁾	0.44	-	0.44
Allianz Dynamic Multi Asset Strategy SRI 50	A (EUR)	SOC ²⁾	1.78	-	1.78
	AQ (EUR)	SOC ²⁾	1.78	-	1.78
	AT (EUR)	SOC ²⁾	1.78	-	1.78
	AT (H2-CZK)	SOC ²⁾	1.58	-	1.58
	AT (H2-HUF)	SOC ²⁾	1.58	-	1.58
	AT2 (H2-CHF)	SOC ²⁾	1.38	-	1.38
	CT (EUR)	SOC ²⁾	2.33	-	2.33
	CT (H2-HUF)	SOC ²⁾	2.33	-	2.33
	CT2 (EUR)	SOC ²⁾	2.03	-	2.03
	I (H2-JPY)	SOC ²⁾	0.90	-	0.90
	IT (EUR)	SOC ²⁾	0.89	-	0.89
	IT2 (EUR)	SOC ²⁾	0.77	-	0.77
	P (EUR)	SOC ²⁾	0.93	-	0.93
	P9 (EUR)	SOC ²⁾	0.93	-	0.93

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	PT (EUR)	SOC ²⁾	0.93	-	0.93
	RT (EUR)	SOC ²⁾	1.09	-	1.09
	W (EUR)	SOC ²⁾	0.66	-	0.66
	Y14 (EUR)	SOC ²⁾	0.46	-	0.46
Allianz Dynamic Multi Asset Strategy SRI 75	A (EUR)	SOC ²⁾	1.78	-	1.78
	AQ (EUR)	SOC ²⁾	1.78	-	1.78
	AT (EUR)	SOC ²⁾	1.78	-	1.78
	AT2 (H2-CHF)	SOC ²⁾	1.58	-	1.58
	CT (EUR)	SOC ²⁾	2.38	-	2.38
	CT2 (EUR)	SOC ²⁾	2.13	-	2.13
	F (EUR)	SOC ²⁾	0.34	-	0.34
	I (EUR)	SOC ²⁾	0.97	-	0.97
	IT (EUR)	SOC ²⁾	0.97	-	0.97
	IT2 (EUR)	SOC ²⁾	0.86	-	0.86
	P (EUR)	SOC ²⁾	1.01	-	1.01
	RT (EUR)	SOC ²⁾	1.09	-	1.09
	WT (EUR)	SOC ²⁾	0.72	-	0.72
	Y14 (EUR)	SOC ²⁾	0.47	-	0.47
Allianz Dynamic Risk Parity	A (EUR)	OC	1.40	-	1.40
	W2 (EUR)	OC	0.43	-	0.43
	WT9 (EUR)	OC	0.55	-	0.55
Allianz Emerging Asia Equity	A (USD)	OC	2.30	-	2.30
	AT (HKD)	OC	2.30	-	2.30
	IT (USD)	OC	1.29	-	1.29
	RT (EUR)	OC	1.43	-	1.43
	WT (USD)	OC	0.94	-	0.94
Allianz Emerging Europe Equity	A (EUR)	OC	2.30	-	2.30
	A (USD)	OC	2.30	-	2.30
	P (EUR)	OC	1.29	-	1.29
	W (EUR)	OC	0.94	-	0.94
Allianz Emerging Markets Equity	A (EUR)	OC	1.95	-	1.95
	AT (EUR)	OC	1.95	-	1.95
	CT (EUR)	OC	2.45	-	2.45
	ET (H2-SGD)	OC	1.69	-	1.69
	I (EUR)	OC	1.11	-	1.11
	I (USD)	OC	1.11	-	1.11
	IT (EUR)	OC	1.11	-	1.11
	IT8 (EUR)	OC	1.11	-	1.11
	IT8 (H-EUR)	OC	1.11	-	1.11
	P (EUR)	OC	1.15	-	1.15
	RT (EUR)	OC	1.25	-	1.25
	W (EUR)	OC	0.83	-	0.83
	WT (USD)	OC	0.83	-	0.83
	Y14 (EUR)	OC	0.55	-	0.55
Allianz Emerging Markets Equity Opportunities	A (EUR)	OC	2.30	-	2.30
	A (USD)	OC	2.30	-	2.30
	FT (EUR)	OC	0.45	-	0.45
	RT (EUR)	OC	1.30	-	1.30
	WT (EUR)	OC	0.86	-	0.86
	WT (USD)	OC	0.87	-	0.87
	WT2 (EUR)	OC	0.85	-	0.85
Allianz Emerging Markets Equity SRI	AT (EUR)	OC	1.95	-	1.95
	AT (USD)	OC	1.95	-	1.95
	IT (EUR)	OC	1.11	-	1.11

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	IT (USD)	OC	1.16	-	1.16
	IT8 (EUR)	OC	1.04	-	1.04
	IT8 (USD)	OC	1.04	-	1.04
	RT (EUR)	OC	1.34	-	1.34
	RT (USD)	OC	1.32	-	1.32
	WT (USD)	OC	0.83	-	0.83
	WT9 (EUR)	OC	0.83	-	0.83
	X7 (EUR)	OC	0.44	-	0.44
	Y14 (EUR)	OC	0.52	-	0.52
Allianz Emerging Markets Local Currency Bond	A (H2-EUR)	OC	1.60	-	1.60
	I (USD)	OC	0.85	-	0.85
	P (H2-EUR)	OC	0.90	-	0.90
	WT (USD)	OC	0.60	-	0.60
	Y14 (EUR)	OC	0.35	-	0.35
Allianz Emerging Markets Multi Asset Income	W (USD)	OC	0.66	-	0.66
Allianz Emerging Markets Select Bond	A (H2-EUR)	OC	1.45	-	1.45
	AMg (USD)	OC	1.49	-	1.49
	AT (USD)	OC	1.46	-	1.46
	BMg (USD)	OC	2.23	-	2.23
	BT (USD)	OC	2.23	-	2.23
	I (H2-EUR)	OC	0.77	-	0.77
	I (USD)	OC	0.77	-	0.77
	IM (USD)	OC	0.90	-	0.90
	IT (USD)	OC	0.90	-	0.90
	P (H2-EUR)	OC	0.81	-	0.81
	RT (H2-EUR)	OC	0.86	-	0.86
	W9 (USD)	OC	0.54	-	0.54
	WT (H2-EUR)	OC	0.54	-	0.54
Allianz Emerging Markets Short Duration Bond	AM (H2-EUR)	OC	1.04	-	1.04
	AT (H2-EUR)	OC	1.04	-	1.04
	CT (H2-EUR)	OC	1.44	-	1.44
	I (H2-EUR)	OC	0.56	-	0.56
	IT (USD)	OC	0.56	-	0.56
	IT8 (H-EUR)	OC	0.56	-	0.56
	P2 (H2-EUR)	OC	0.50	-	0.50
	RT (H2-EUR)	OC	0.57	-	0.57
	RT (USD)	OC	0.55	-	0.55
	W2 (USD)	OC	0.38	-	0.38
	W7 (H2-EUR)	OC	0.46	-	0.46
	WT (H2-EUR)	OC	0.46	-	0.46
Allianz Emerging Markets Sovereign Bond	A (H2-EUR)	OC	1.50	-	1.50
	AT (H2-EUR)	OC	1.50	-	1.50
	I (H2-EUR)	OC	0.79	-	0.79
	IT (USD)	OC	0.79	-	0.79
	IT8 (H2-EUR)	OC	0.79	-	0.79
	P (H2-EUR)	OC	0.83	-	0.83
	R (H2-EUR)	OC	0.84	-	0.84
	W (H2-GBP)	OC	0.58	-	0.58
	W91 (H2-EUR)	OC	0.58	-	0.58
	WT (H2-EUR)	OC	0.58	-	0.58
Allianz Emerging Markets SRI Bond	A (H2-EUR)	OC	1.50	-	1.50
	AMg (USD)	OC	1.54	-	1.54

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	AT (H2-SEK)	OC	1.50	-	1.50
	I (H2-EUR)	OC	0.79	-	0.79
	IT (USD)	OC	0.90	-	0.90
	P (H2-EUR)	OC	0.83	-	0.83
	P10 (H2-EUR)	OC	0.62	-	0.62
	P10 (USD)	OC	0.63	-	0.63
	RT (H2-EUR)	OC	0.84	-	0.84
	W (EUR)	OC	0.58	-	0.58
	WT (H2-EUR)	OC	0.58	-	0.58
	WT (USD)	OC	0.58	-	0.58
Allianz Emerging Markets SRI Corporate Bond	AMg (USD)	OC	1.53	-	1.53
	AT (H2-EUR)	OC	1.57	-	1.57
	I (H2-EUR)	OC	0.83	-	0.83
	IT (H2-EUR)	OC	0.83	-	0.83
	PT10 (USD)	OC	0.70	-	0.70
	RT (H2-CHF)	OC	0.96	-	0.96
	RT (H2-EUR)	OC	0.96	-	0.96
	RT (H2-GBP)	OC	0.96	-	0.96
	RT (USD)	OC	1.00	-	1.00
	W2 (H2-EUR)	OC	0.54	-	0.54
	W26 (H2-EUR)	OC	0.54	-	0.54
	WT (USD)	OC	0.61	-	0.61
	WT9 (USD)	OC	0.58	-	0.58
Allianz Enhanced Short Term Euro	A (EUR)	OC	0.30	-	0.30
	AT (EUR)	OC	0.30	-	0.30
	CT (EUR)	OC	0.40	-	0.40
	I13 (EUR)	OC	0.24	-	0.24
	IT13 (EUR)	OC	0.24	-	0.24
	P (EUR)	OC	0.00	-	0.00
	P3 (EUR)	OC	0.24	-	0.24
	RT (EUR)	OC	0.31	-	0.31
	S (H2-AUD)	OC	0.30	-	0.30
	S (H2-NOK)	OC	0.30	-	0.30
	W (EUR)	OC	0.19	-	0.19
	WT (EUR)	OC	0.19	-	0.19
	XT (EUR)	OC	0.00	-	0.00
	Y14 (EUR)	OC	0.03	-	0.03
Allianz Euro Balanced	I2 (EUR)	OC	1.11	-	1.11
	IT4 (EUR)	OC	0.36	-	0.36
	RT (EUR)	OC	1.04	-	1.04
Allianz Euro Bond	A (EUR)	OC	0.96	-	0.96
	AQ (EUR)	OC	1.41	-	1.41
	AT (EUR)	OC	0.95	-	0.95
	CT (EUR)	OC	1.06	-	1.06
	I (EUR)	OC	0.52	-	0.52
	P (EUR)	OC	0.56	-	0.56
	RT (H2-CHF)	OC	0.60	-	0.60
	WT (EUR)	OC	0.37	-	0.37
Allianz Euro Bond Short Term 1-3 Plus	CT (EUR)	OC	0.46	-	0.46
	F (EUR)	OC	0.14	-	0.14
	PT (EUR)	OC	0.20	-	0.20
	WT (EUR)	OC	0.16	-	0.16
	WT6 (EUR)	OC	0.01	-	0.01
Allianz Euro Bond Strategy	AT2 (EUR)	OC	0.82	-	0.82
	C (EUR)	OC	0.82	-	0.82

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	CT (EUR)	OC	0.82	-	0.82
	FT (EUR)	OC	0.21	-	0.21
	IT (EUR)	OC	0.40	-	0.40
	PT (EUR)	OC	0.44	-	0.44
	RT (H2-CHF)	OC	0.49	-	0.49
Allianz Euro Credit Risk Control	I (EUR)	OC	0.59	-	0.59
	W (EUR)	OC	0.42	-	0.42
	W3 (EUR)	OC	0.37	-	0.37
Allianz Euro Credit SRI	A (EUR)	OC	1.14	-	1.14
	AT (EUR)	OC	1.14	-	1.14
	CT (EUR)	OC	1.46	-	1.46
	I (EUR)	OC	0.61	-	0.61
	IT (EUR)	OC	0.61	-	0.61
	IT (H2-CHF)	OC	0.61	-	0.61
	P (EUR)	OC	0.65	-	0.65
	P2 (EUR)	OC	0.37	-	0.37
	PT (EUR)	OC	0.65	-	0.65
	PT2 (EUR)	OC	0.48	-	0.48
	R (EUR)	OC	0.69	-	0.69
	R2 (EUR)	OC	0.47	-	0.47
	RT (EUR)	OC	0.69	-	0.69
	RT (H2-CHF)	OC	0.70	-	0.70
	W (EUR)	OC	0.43	-	0.43
	W (H2-JPY)	OC	0.43	-	0.43
	WT (EUR)	OC	0.43	-	0.43
	WT (H2-SEK)	OC	0.43	-	0.43
	WT4 (EUR)	OC	0.35	-	0.35
	Y14 (EUR)	OC	0.03	-	0.03
Allianz Euro Government Bond	I2 (EUR)	OC	0.60	-	0.60
	IT4 (EUR)	OC	0.20	-	0.20
	PT (EUR)	OC	0.41	-	0.41
	RT (EUR)	OC	0.45	-	0.45
Allianz Euro High Yield Bond	A (EUR)	OC	1.40	-	1.40
	AM (EUR)	OC	1.40	-	1.40
	AM (H2-USD)	OC	1.40	-	1.40
	AT (EUR)	OC	1.40	-	1.40
	AT (H2-PLN)	OC	1.40	-	1.40
	AT (H2-USD)	OC	1.48	-	1.48
	I (EUR)	OC	0.80	-	0.80
	IM (H2-USD)	OC	0.79	-	0.79
	IT (EUR)	OC	0.80	-	0.80
	IT (H2-USD)	OC	0.80	-	0.80
	IT8 (H-EUR)	OC	0.80	-	0.80
	P (EUR)	OC	0.84	-	0.84
	R (EUR)	OC	0.92	-	0.92
	RT (EUR)	OC	0.90	-	0.90
	RT (H2-CHF)	OC	0.90	-	0.90
	WT (EUR)	OC	0.50	-	0.50
	Y14 (EUR)	OC	0.39	-	0.39
Allianz Euro High Yield Defensive	A (EUR)	OC	1.39	-	1.39
	AT (EUR)	OC	1.40	-	1.40
	I (EUR)	OC	0.80	-	0.80
	P (EUR)	OC	0.84	-	0.84
	W (EUR)	OC	0.50	-	0.50
	WT (EUR)	OC	0.50	-	0.50
Allianz Euro Inflation-linked Bond	A (EUR)	OC	0.83	-	0.83

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	AT (EUR)	OC	0.84	-	0.84
	CT (EUR)	OC	1.08	-	1.08
	IT (EUR)	OC	0.46	-	0.46
	IT8 (EUR)	OC	0.45	-	0.45
	P (EUR)	OC	0.50	-	0.50
	RT (H2-CHF)	OC	0.55	-	0.55
	WT (EUR)	OC	0.34	-	0.34
	Y14 (EUR)	OC	0.03	-	0.03
Allianz Euro Investment Grade Bond Strategy	A (EUR)	OC	0.84	-	0.84
	I (EUR)	OC	0.46	-	0.46
	IT (EUR)	OC	0.46	-	0.46
	IT8 (EUR)	OC	0.34	-	0.34
	P (EUR)	OC	0.34	-	0.34
	P7 (EUR)	OC	0.50	-	0.50
	W (EUR)	OC	0.34	-	0.34
Allianz Euro Subordinated Financials	IT (EUR)	OC	0.74	-	0.74
	W9 (EUR)	OC	0.51	-	0.51
Allianz Euroland Equity Growth	A (EUR)	OC	1.85	-	1.85
	AT (EUR)	OC	1.85	-	1.85
	AT (H2-CHF)	OC	1.85	-	1.85
	AT (H2-GBP)	OC	1.85	-	1.85
	AT (H2-USD)	OC	1.86	-	1.86
	CT (EUR)	OC	2.60	-	2.60
	I (EUR)	OC	0.96	-	0.96
	IT (EUR)	OC	0.96	-	0.96
	PT (EUR)	OC	1.00	-	1.00
	PT (H2-CHF)	OC	0.99	-	0.99
	PT2 (EUR)	OC	0.70	-	0.70
	R (EUR)	OC	1.10	-	1.10
	RT (EUR)	OC	1.10	-	1.10
	W (EUR)	OC	0.66	-	0.66
	WT (EUR)	OC	0.66	-	0.66
	YT (H-GBP)	OC	0.60	-	0.60
Allianz Europe Conviction Equity	A (EUR)	OC	1.85	-	1.85
	AT (EUR)	OC	1.85	-	1.85
	IT8 (H-EUR)	OC	0.96	-	0.96
	P (EUR)	OC	1.03	-	1.03
	WT (EUR)	OC	0.66	-	0.66
Allianz Europe Equity Growth	A (EUR)	OC	1.85	-	1.85
	A (GBP)	OC	1.85	-	1.85
	AT (EUR)	OC	1.85	-	1.85
	AT (H2-HUF)	OC	1.85	-	1.85
	AT (H2-SGD)	OC	1.85	-	1.85
	AT (H2-USD)	OC	1.85	-	1.85
	AT (H-CHF)	OC	1.85	-	1.85
	AT (H-PLN)	OC	1.85	-	1.85
	CT (EUR)	OC	2.60	-	2.60
	I (EUR)	OC	0.96	-	0.96
	I (USD)	OC	0.96	-	0.96
	IT (EUR)	OC	0.96	-	0.96
	IT (H2-USD)	OC	0.96	-	0.96
	P (EUR)	OC	1.00	-	1.00
	P (GBP)	OC	1.00	-	1.00
	P2 (EUR)	OC	0.70	-	0.70
	PT (AUD)	OC	0.99	-	0.99

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	PT (EUR)	OC	1.00	-	1.00
	R (EUR)	OC	1.09	-	1.09
	RT (EUR)	OC	1.10	-	1.10
	RT (H2-USD)	OC	1.10	-	1.10
	W (EUR)	OC	0.66	-	0.66
	WT (EUR)	OC	0.66	-	0.66
Allianz Europe Equity Growth Select	A (EUR)	OC	1.85	-	1.85
	A (H2-CZK)	OC	1.85	-	1.85
	A (H2-USD)	OC	1.85	-	1.85
	AT (EUR)	OC	1.85	-	1.85
	AT (H2-CZK)	OC	1.85	-	1.85
	AT (H2-SGD)	OC	1.85	-	1.85
	AT (H2-USD)	OC	1.85	-	1.85
	CT (EUR)	OC	2.60	-	2.60
	I (EUR)	OC	0.96	-	0.96
	IT (EUR)	OC	0.96	-	0.96
	IT (H2-USD)	OC	0.96	-	0.96
	IT8 (H-EUR)	OC	0.96	-	0.96
	P (EUR)	OC	1.00	-	1.00
	PT (EUR)	OC	1.00	-	1.00
	R (EUR)	OC	1.10	-	1.10
	RT (EUR)	OC	1.11	-	1.11
	RT (GBP)	OC	1.10	-	1.10
	W (EUR)	OC	0.66	-	0.66
	W3 (EUR)	OC	0.51	-	0.51
	W6 (EUR)	OC	0.66	-	0.66
	WT (EUR)	OC	0.66	-	0.66
	WT63 (EUR)	OC	0.31	1.86	2.17
	Y14 (EUR)	OC	0.33	-	0.33
Allianz Europe Equity SRI	A (EUR)	OC	1.85	-	1.85
	AT (EUR)	OC	1.85	-	1.85
	CT2 (EUR)	OC	1.95	-	1.95
	I (EUR)	OC	0.96	-	0.96
	IT (EUR)	OC	1.04	-	1.04
	RT (EUR)	OC	1.10	-	1.10
	W (EUR)	OC	0.66	-	0.66
	WT (EUR)	OC	0.66	-	0.66
Allianz Europe Equity Value	A (EUR)	OC	1.85	-	1.85
	AT (EUR)	OC	1.85	-	1.85
	I (EUR)	OC	0.96	-	0.96
	P (EUR)	OC	1.00	-	1.00
	R (EUR)	OC	1.09	-	1.09
	RT (EUR)	OC	1.27	-	1.27
	W9 (EUR)	OC	0.66	-	0.66
	WT (EUR)	OC	0.66	-	0.66
Allianz Europe Income and Growth	AM (EUR)	OC	1.55	-	1.55
	AM (H2-AUD)	OC	1.55	-	1.55
	AM (H2-CAD)	OC	1.55	-	1.55
	AM (H2-GBP)	OC	1.56	-	1.56
	AM (H2-HKD)	OC	1.55	-	1.55
	AM (H2-NZD)	OC	1.55	-	1.55
	AM (H2-RMB)	OC	1.54	-	1.54
	AM (H2-SGD)	OC	1.55	-	1.55
	AM (H2-USD)	OC	1.55	-	1.55
	AMg (EUR)	OC	1.55	-	1.55
	AMg (H2-AUD)	OC	1.56	-	1.56

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	AMg (H2-HKD)	OC	1.55	-	1.55
	AMg (H2-SGD)	OC	1.55	-	1.55
	AMg (H2-USD)	OC	1.55	-	1.55
	AT (H2-HKD)	OC	1.56	-	1.56
	AT (H2-USD)	OC	1.54	-	1.54
	W (EUR)	OC	0.58	-	0.58
Allianz Europe Mid Cap Equity	AT (EUR)	OC	2.10	-	2.10
	I (EUR)	OC	1.09	-	1.09
Allianz Europe Small and Micro Cap Equity	Allianz Actions Europe PME-ETI AT (EUR)	OC	1.85	-	1.85
Allianz Europe Small Cap Equity	A (EUR)	OC	2.09	-	2.09
	AT (EUR)	OC	2.09	-	2.09
	AT (H2-USD)	OC	2.09	-	2.09
	I (EUR)	OC	1.08	-	1.08
	IT (EUR)	OC	1.08	-	1.08
	P (EUR)	OC	1.12	-	1.12
	PT2 (EUR)	OC	0.76	-	0.76
	RT (EUR)	OC	1.23	-	1.23
	WT (EUR)	OC	0.73	-	0.73
	Y14 (EUR)	OC	0.35	-	0.35
Allianz European Bond Unconstrained	IT (EUR)	OC	0.47	-	0.47
	W (EUR)	OC	0.34	-	0.34
	WT5 (EUR)	OC	0.22	-	0.22
Allianz European Equity Dividend	A (EUR)	OC	1.83	-	1.83
	A (H2-CZK)	OC	1.83	-	1.83
	A20 (EUR)	OC	1.83	-	1.83
	Aktienzins - A2 (EUR)	OC	1.83	-	1.83
	AM (EUR)	OC	1.83	-	1.83
	AM (H2-AUD)	OC	1.83	-	1.83
	AM (H2-GBP)	OC	1.83	-	1.83
	AM (H2-HKD)	OC	1.83	-	1.83
	AM (H2-NZD)	OC	1.83	-	1.83
	AM (H2-RMB)	OC	1.83	-	1.83
	AM (H2-SGD)	OC	1.83	-	1.83
	AM (H2-USD)	OC	1.83	-	1.83
	AMg (H2-USD)	OC	1.83	-	1.83
	AQ (EUR)	OC	1.83	-	1.83
	AT (EUR)	OC	1.83	-	1.83
	AT (H2-CZK)	OC	1.83	-	1.83
	CM (USD)	OC	2.74	-	2.74
	CT (EUR)	OC	2.58	-	2.58
	CT (USD)	OC	2.82	-	2.82
	I (EUR)	OC	0.94	-	0.94
	IM (EUR)	OC	0.93	-	0.93
	IT (EUR)	OC	0.94	-	0.94
	IT (H2-USD)	OC	0.96	-	0.96
	IT20 (EUR)	OC	0.94	-	0.94
	P (EUR)	OC	0.98	-	0.98
	PM (H2-USD)	OC	0.97	-	0.97
	PT (EUR)	OC	0.98	-	0.98
	R (EUR)	OC	1.08	-	1.08
	RT (EUR)	OC	1.08	-	1.08
	W (EUR)	OC	0.65	-	0.65
	W7 (EUR)	OC	0.34	-	0.34

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	W8 (EUR)	OC	0.37	-	0.37
	WT (EUR)	OC	0.64	-	0.64
Allianz European Real Estate Securities	AT (EUR)	OC	1.82	-	1.82
	WT (EUR)	OC	0.71	-	0.71
Allianz Event Driven Strategy	I3 (USD)	OC	0.95	-	0.95
	RT (H2-EUR)	OC	1.04	-	1.04
	RT (USD)	OC	1.16	-	1.16
	WT9 (H2-EUR)	OC	0.65	-	0.65
	X7 (USD)	OC	0.20	-	0.20
Allianz Fixed Income Macro	I (H2-EUR)	OC	0.75	-	0.75
	IT (H2-EUR)	OC	0.75	-	0.75
	IT (H2-USD)	OC	0.76	-	0.76
	PT (H2-EUR)	OC	0.81	-	0.81
	PT10 (H2-EUR)	OC	0.42	-	0.42
	PT10 (H2-USD)	OC	0.41	-	0.41
	PT8 (H2-EUR)	OC	1.35	-	1.35
	RT2 (H2-EUR)	OC	0.79	-	0.79
	RT2 (H2-USD)	OC	0.80	-	0.80
	WT (GBP)	OC	0.71	-	0.71
	WT (H2-EUR)	OC	0.71	-	0.71
	WT (H2-USD)	OC	0.72	-	0.72
Allianz Flexi Asia Bond	A (H2-EUR)	OC	1.54	-	1.54
	AM (H2-AUD)	OC	1.53	-	1.53
	AM (H2-CAD)	OC	1.53	-	1.53
	AM (H2-EUR)	OC	1.53	-	1.53
	AM (H2-GBP)	OC	1.53	-	1.53
	AM (H2-NZD)	OC	1.53	-	1.53
	AM (H2-RMB)	OC	1.53	-	1.53
	AM (H2-SGD)	OC	1.53	-	1.53
	AM (H2-ZAR)	OC	1.53	-	1.53
	AM (HKD)	OC	1.53	-	1.53
	AM (SGD)	OC	1.53	-	1.53
	AM (USD)	OC	1.53	-	1.53
	AMg (USD)	OC	1.54	-	1.54
	AT (USD)	OC	1.53	-	1.53
	I (EUR)	OC	0.82	-	0.82
	IM (USD)	OC	0.82	-	0.82
	IQ (USD)	OC	0.87	-	0.87
	IT (USD)	OC	0.82	-	0.82
	P (H2-EUR)	OC	0.85	-	0.85
	PQ (H2-GBP)	OC	0.85	-	0.85
	PQ (HKD)	OC	0.85	-	0.85
	RM (USD)	OC	0.92	-	0.92
	WT (H2-EUR)	OC	0.58	-	0.58
	WT (USD)	OC	0.57	-	0.57
Allianz Floating Rate Notes Plus	AT (EUR)	OC	0.31	-	0.31
	AT2 (EUR)	OC	0.30	-	0.30
	AT2 (H2-USD)	OC	0.25	-	0.25
	I (EUR)	OC	0.26	-	0.26
	I3 (EUR)	OC	0.26	-	0.26
	IT (EUR)	OC	0.26	-	0.26
	P (EUR)	OC	0.32	-	0.32
	RT (EUR)	OC	0.30	-	0.30
	VarioZins A (EUR)	OC	0.30	-	0.30
	VarioZins A (H2-USD)	OC	0.30	-	0.30
	VarioZins P (EUR)	OC	0.30	-	0.30

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	VarioZins P (H2-USD)	OC	0.30	-	0.30
	WT (EUR)	OC	0.19	-	0.19
Allianz Food Security	A (EUR)	OC	1.96	-	1.96
	AT (EUR)	OC	1.95	-	1.95
	AT (USD)	OC	1.96	-	1.96
	CT (EUR)	OC	2.71	-	2.71
	I (H2-EUR)	OC	1.03	-	1.03
	IT (EUR)	OC	1.05	-	1.05
	P (GBP)	OC	1.08	-	1.08
	PT (GBP)	OC	1.29	-	1.29
	PT10 (EUR)	OC	0.67	-	0.67
	PT10 (USD)	OC	0.67	-	0.67
	PT2 (EUR)	OC	0.74	-	0.74
	RT (EUR)	OC	1.14	-	1.14
	RT (USD)	OC	1.14	-	1.14
	WT (EUR)	OC	0.71	-	0.71
	WT (GBP)	OC	0.78	-	0.78
	WT9 (H2-EUR)	OC	0.71	-	0.71
Allianz GEM Equity High Dividend	A (EUR)	OC	2.26	-	2.26
	AM (H2-AUD)	OC	2.30	-	2.30
	AM (H2-RMB)	OC	2.30	-	2.30
	AM (H2-USD)	OC	2.30	-	2.30
	AM (H2-ZAR)	OC	2.30	-	2.30
	AMg (HKD)	OC	2.30	-	2.30
	AMg (USD)	OC	2.30	-	2.30
	AT (EUR)	OC	2.30	-	2.30
	AT (USD)	OC	2.30	-	2.30
	CT (EUR)	OC	3.05	-	3.05
	I (EUR)	OC	1.30	-	1.30
	IT (USD)	OC	1.29	-	1.29
	WT (USD)	OC	0.94	-	0.94
Allianz German Equity	AT (EUR)	OC	1.84	-	1.84
	F (EUR)	OC	0.46	-	0.46
	F2 (EUR)	OC	0.46	-	0.46
	IT (EUR)	OC	0.95	-	0.95
	RT (EUR)	OC	1.09	-	1.09
	W (EUR)	OC	0.65	-	0.65
	Y14 (EUR)	OC	0.33	-	0.33
Allianz German Small and Micro Cap	I15 (EUR)	OC	0.96	0.20	1.16
	P25 (EUR)	OC	0.70	0.37	1.07
	WT (EUR)	OC	0.80	-	0.80
	WT15 (EUR)	OC	0.66	0.49	1.15
	WT9 (EUR)	OC	0.80	-	0.80
	WT95 (EUR)	OC	0.66	0.40	1.06
	X7 (EUR)	OC	0.21	-	0.21
Allianz Global Aggregate Bond	W (H-EUR)	OC	0.43	-	0.43
	W (USD)	OC	0.43	-	0.43
	WT (H4-USD) ⁴⁾	OC	0.41	-	0.41
	WT (H4-USD)	OC	0.44	-	0.44
Allianz Global Agricultural Trends	A (EUR)	OC	2.10	-	2.10
	A (GBP)	OC	2.10	-	2.10
	AT (EUR)	OC	2.09	-	2.09
	AT (USD)	OC	2.10	-	2.10
	CT (EUR)	OC	2.85	-	2.85
	IT (EUR)	OC	1.08	-	1.08

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	P (EUR)	OC	1.26	-	1.26
	P (GBP)	OC	1.13	-	1.13
	PT2 (EUR)	OC	0.79	-	0.79
	RT (GBP)	OC	1.23	-	1.23
Allianz Global Artificial Intelligence	A (EUR)	OC	2.10	-	2.10
	AT (EUR)	OC	2.10	-	2.10
	AT (H2-CZK)	OC	2.10	-	2.10
	AT (H2-EUR)	OC	2.10	-	2.10
	AT (H2-JPY)	OC	2.09	-	2.09
	AT (H2-RMB)	OC	2.10	-	2.10
	AT (H2-SGD)	OC	2.10	-	2.10
	AT (HKD)	OC	2.10	-	2.10
	AT (USD)	OC	2.10	-	2.10
	BT (USD)	OC	2.69	-	2.69
	CT (EUR)	OC	2.85	-	2.85
	CT (USD)	OC	2.85	-	2.85
	ET (H2-SGD)	OC	1.73	-	1.73
	I (EUR)	OC	1.09	-	1.09
	IT (EUR)	OC	1.09	-	1.09
	IT (H2-EUR)	OC	1.09	-	1.09
	IT (USD)	OC	1.09	-	1.09
	IT4 (EUR)	OC	0.91	-	0.91
	P (EUR)	OC	1.13	-	1.13
	PT (GBP)	OC	1.13	-	1.13
	PT (H2-CHF)	OC	1.13	-	1.13
	PT (H2-GBP)	OC	1.13	-	1.13
	PT2 (EUR)	OC	0.79	-	0.79
	R (EUR)	OC	1.23	-	1.23
	RT (EUR)	OC	1.23	-	1.23
	RT (H2-EUR)	OC	1.23	-	1.23
	RT (USD)	OC	1.23	-	1.23
	W (EUR)	OC	0.74	-	0.74
	W (H2-EUR)	OC	0.74	-	0.74
	W2 (USD)	OC	0.64	-	0.64
	WT (EUR)	OC	0.74	-	0.74
	WT (H2-EUR)	OC	0.74	-	0.74
	WT (H-EUR)	OC	0.74	-	0.74
	WT (USD)	OC	0.72	-	0.72
	WT2 (EUR)	OC	0.64	-	0.64
Allianz Global Capital Plus	WT6 (EUR)	OC	0.72	-	0.72
Allianz Global Credit SRI	AT (H-EUR)	OC	1.03	-	1.03
	AT (USD)	OC	1.34	-	1.34
	IT (H-EUR)	OC	0.56	-	0.56
	IT (USD)	OC	0.56	-	0.56
	IT8 (H-EUR)	OC	0.56	-	0.56
	P10 (H-EUR)	OC	0.45	-	0.45
	PT (GBP)	OC	0.59	-	0.59
	PT (USD)	OC	0.60	-	0.60
	RT (H-CHF)	OC	0.64	-	0.64
	RT (H-EUR)	OC	0.64	-	0.64
	RT (USD)	OC	0.55	-	0.55
	WT (GBP)	OC	0.40	-	0.40
	WT (H-SEK)	OC	0.40	-	0.40
	WT (USD)	OC	0.40	-	0.40
Allianz Global Dividend	A (EUR)	OC	1.86	-	1.86
	AMg (USD)	OC	1.85	-	1.85
	F (EUR)	OC	0.45	-	0.45

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	I (EUR)	OC	0.95	-	0.95
	WT (H-EUR)	OC	0.66	-	0.66
Allianz Global Dividend Premium Strategy	I (EUR)	OC	0.73	-	0.73
	W9 (EUR)	OC	0.61	-	0.61
	X7 (EUR)	OC	0.44	-	0.44
Allianz Global Dynamic Multi Asset Income	AM (USD)	SOC ³⁾	1.62	-	1.62
	I (USD)	SOC ³⁾	0.97	-	0.97
	WT (EUR)	SOC ³⁾	0.75	-	0.75
Allianz Global Dynamic Multi Asset Strategy 25	FT (H2-EUR)	OC	0.25	-	0.25
	WT (USD)	OC	0.47	-	0.47
Allianz Global Dynamic Multi Asset Strategy 50	A (EUR)	OC	1.69	-	1.69
	AMg (H2-AUD)	OC	1.69	-	1.69
	AMg (H2-EUR)	OC	1.69	-	1.69
	AMg (H2-GBP)	OC	1.69	-	1.69
	AMg (H2-RMB)	OC	1.69	-	1.69
	AMg (H2-SGD)	OC	1.69	-	1.69
	AMg (USD)	OC	1.69	-	1.69
	FT (H2-EUR)	OC	0.25	-	0.25
	IT (USD)	OC	0.89	-	0.89
	W9 (EUR)	OC	0.49	-	0.49
	WT (USD)	OC	0.62	-	0.62
Allianz Global Dynamic Multi Asset Strategy 75	FT (H2-EUR)	OC	0.25	-	0.25
	WT (USD)	OC	0.62	-	0.62
Allianz Global Emerging Markets Equity Dividend	A (EUR)	OC	2.30	-	2.30
	I (EUR)	OC	1.29	-	1.29
Allianz Global Equity	AT (EUR)	OC	1.83	-	1.83
	AT (USD)	OC	1.83	-	1.83
	CT (EUR)	OC	2.58	-	2.58
	IT (EUR)	OC	0.94	-	0.94
	IT (GBP)	OC	0.94	-	0.94
	IT (USD)	OC	0.94	-	0.94
	IT8 (H-EUR)	OC	0.93	-	0.93
	RT (EUR)	OC	1.02	-	1.02
	RT (USD)	OC	1.05	-	1.05
	WQ (H-EUR)	OC	0.65	-	0.65
	WT (EUR)	OC	0.65	-	0.65
	WT (H-EUR)	OC	0.65	-	0.65
	WT (H-GBP)	OC	0.65	-	0.65
	YT (H-GBP)	OC	0.58	-	0.58
Allianz Global Equity Growth	A (EUR)	OC	1.86	-	1.86
	AT (EUR)	OC	1.87	-	1.87
	AT (H2-EUR)	OC	1.85	-	1.85
	AT (USD)	OC	1.88	-	1.88
	CT (USD)	OC	2.60	-	2.60
	I (EUR)	OC	0.96	-	0.96
	IT (EUR)	OC	0.96	-	0.96
	IT (H2-EUR)	OC	0.96	-	0.96
	IT (USD)	OC	0.94	-	0.94
	PT (EUR)	OC	1.00	-	1.00
	PT2 (H2-CHF)	OC	0.70	-	0.70
	PT2 (USD)	OC	0.74	-	0.74
	RT (CHF)	OC	1.03	-	1.03

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	RT (EUR)	OC	1.15	-	1.15
	RT (H2-EUR)	OC	1.11	-	1.11
	RT (USD)	OC	1.13	-	1.13
	W (H-EUR)	OC	0.66	-	0.66
	W (USD)	OC	0.66	-	0.66
	W20 (EUR)	OC	0.66	-	0.66
	WT (USD)	OC	0.66	-	0.66
	WT9 (EUR)	OC	0.66	-	0.66
Allianz Global Equity Insights	A (EUR)	OC	2.10	-	2.10
	AT (EUR)	OC	2.11	-	2.11
	AT (USD)	OC	2.11	-	2.11
	CT (EUR)	OC	2.85	-	2.85
	I (GBP)	OC	1.09	-	1.09
	IT (EUR)	OC	1.09	-	1.09
	P (EUR)	OC	1.14	-	1.14
	R (EUR)	OC	1.24	-	1.24
	RT (EUR)	OC	1.27	-	1.27
	RT (USD)	OC	1.15	-	1.15
	WT (EUR)	OC	0.74	-	0.74
	WT (H2-EUR)	OC	0.74	-	0.74
Allianz Global Equity Unconstrained	A (EUR)	OC	2.10	-	2.10
	AT (USD)	OC	2.09	-	2.09
	C2 (EUR)	OC	1.47	-	1.47
	I (EUR)	OC	1.09	-	1.09
	IT (USD)	OC	1.09	-	1.09
	P (EUR)	OC	1.05	-	1.05
	W20 (EUR)	OC	0.74	-	0.74
	W9 (EUR)	OC	0.74	-	0.74
	WT (EUR)	OC	0.74	-	0.74
	WT (H-EUR)	OC	0.74	-	0.74
Allianz Global Financials	AMg (USD)	OC	1.59	-	1.59
	IT (H2-EUR)	OC	0.73	-	0.73
	WT (USD)	OC	0.51	-	0.51
Allianz Global Floating Rate Notes Plus	A (H2-EUR)	OC	0.58	-	0.58
	A3 (H2-EUR)	OC	0.52	-	0.52
	A3 (USD)	OC	0.52	-	0.52
	AM (H2-AUD)	OC	0.57	-	0.57
	AM (H2-NZD)	OC	0.57	-	0.57
	AM (HKD)	OC	0.58	-	0.58
	AM (USD)	OC	0.59	-	0.59
	AMg (H2-AUD)	OC	0.58	-	0.58
	AMg (H2-SGD)	OC	0.58	-	0.58
	AMg (HKD)	OC	0.57	-	0.57
	AMg (USD)	OC	0.58	-	0.58
	AMg3 (H2-SGD)	OC	0.52	-	0.52
	AMg3 (HKD)	OC	0.52	-	0.52
	AMg3 (USD)	OC	0.52	-	0.52
	AQ (USD)	OC	0.57	-	0.57
	AT (H2-EUR)	OC	0.58	-	0.58
	AT (H2-SGD)	OC	0.59	-	0.59
	AT (USD)	OC	0.58	-	0.58
	AT3 (H2-CHF)	OC	0.52	-	0.52
	AT3 (H2-DKK)	OC	0.52	-	0.52
	AT3 (H2-EUR)	OC	0.52	-	0.52
	AT3 (H2-SEK)	OC	0.52	-	0.52
	AT3 (USD)	OC	0.52	-	0.52

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	I (H2-EUR)	OC	0.29	-	0.29
	IT (EUR)	OC	0.31	-	0.31
	IT (H2-EUR)	OC	0.31	-	0.31
	IT (USD)	OC	0.31	-	0.31
	P (H2-EUR)	OC	0.36	-	0.36
	P (H2-GBP)	OC	0.35	-	0.35
	P10 (H2-EUR)	OC	0.27	-	0.27
	P10 (USD)	OC	0.27	-	0.27
	PQ (USD)	OC	0.35	-	0.35
	R (H2-EUR)	OC	0.39	-	0.39
	RM10 (H2-SGD)	OC	0.30	-	0.30
	RM10 (USD)	OC	0.26	-	0.26
	RT (EUR)	OC	0.34	-	0.34
	RT (H2-EUR)	OC	0.39	-	0.39
	RT (USD)	OC	0.40	-	0.40
	RT10 (H2-CHF)	OC	0.25	-	0.25
	RT10 (H2-DKK)	OC	0.26	-	0.26
	RT10 (H2-EUR)	OC	0.25	-	0.25
	RT10 (H2-GBP)	OC	0.25	-	0.25
	RT10 (H2-SEK)	OC	0.25	-	0.25
	RT10 (USD)	OC	0.25	-	0.25
	W (H2-GBP)	OC	0.24	-	0.24
	WT (H2-EUR)	OC	0.23	-	0.23
Allianz Global Government Bond	FT (EUR)	OC	0.26	-	0.26
	W (H-EUR)	OC	0.42	-	0.42
	W (USD)	OC	0.42	-	0.42
Allianz Global High Yield	A (USD)	OC	1.41	-	1.41
	AMg (H2-SGD)	OC	1.40	-	1.40
	AMg (USD)	OC	1.41	-	1.41
	AT (H2-EUR)	OC	1.40	-	1.40
	IT (H2-EUR)	OC	0.75	-	0.75
	IT (USD)	OC	0.75	-	0.75
	IT8 (H2-EUR)	OC	0.75	-	0.75
	P (H2-GBP)	OC	0.78	-	0.78
	P (USD)	OC	0.78	-	0.78
	P10 (H2-EUR)	OC	0.57	-	0.57
	RT (H2-EUR)	OC	0.84	-	0.84
	RT (USD)	OC	0.85	-	0.85
	W9 (USD)	OC	0.53	-	0.53
	WT (H2-EUR)	OC	0.53	-	0.53
	WT9 (H2-EUR)	OC	0.53	-	0.53
Allianz Global Hi-Tech Growth	A (USD)	OC	2.08	-	2.08
	F (EUR)	OC	0.53	-	0.53
	IT (USD)	OC	1.08	-	1.08
Allianz Global Income	AMg (USD)	OC	1.56	-	1.56
	W (USD)	OC	0.58	-	0.58
Allianz Global Inflation-Linked Bond	A (H-EUR)	OC	1.04	-	1.04
	P (H-EUR)	OC	0.60	-	0.60
	W (H-EUR)	OC	0.40	-	0.40
	W (H-USD)	OC	0.41	-	0.41
	W (USD)	OC	0.42	-	0.42
	W9 (H-EUR)	OC	0.40	-	0.40
Allianz Global Intelligent Cities	AM (H2-AUD)	OC	1.70	-	1.70
	AM (H2-EUR)	OC	1.73	-	1.73
	AM (H2-GBP)	OC	1.70	-	1.70
	AM (H2-RMB)	OC	1.70	-	1.70

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	AM (H2-SGD)	OC	1.70	-	1.70
	AM (HKD)	OC	1.70	-	1.70
	AM (USD)	OC	1.70	-	1.70
	AMg (H2-AUD)	OC	1.70	-	1.70
	AMg (H2-RMB)	OC	1.71	-	1.71
	AMg (H2-SGD)	OC	1.70	-	1.70
	AMg (HKD)	OC	1.73	-	1.73
	AMg (USD)	OC	1.72	-	1.72
	AT (H2-EUR)	OC	1.69	-	1.69
	AT (HKD)	OC	1.71	-	1.71
	AT (USD)	OC	1.75	-	1.75
	I14 (USD)	OC	0.22	-	0.22
	RM (H2-GBP)	OC	1.01	-	1.01
	RM (USD)	OC	1.01	-	1.01
	RT (H2-EUR)	OC	1.00	-	1.00
	RT (USD)	OC	1.01	-	1.01
	WT (USD)	OC	0.64	-	0.64
Allianz Global Metals and Mining	A (EUR)	OC	1.85	-	1.85
	AT (EUR)	OC	1.85	-	1.85
	F (EUR)	OC	0.46	-	0.46
	I (EUR)	OC	0.96	-	0.96
	IT (EUR)	OC	0.96	-	0.96
	RT (EUR)	OC	1.09	-	1.09
Allianz Global Multi-Asset Credit	A (H2-EUR)	OC	1.10	-	1.10
	A (USD)	OC	1.10	-	1.10
	AMg (H2-AUD)	OC	1.11	-	1.11
	AMg (H2-ZAR)	OC	1.10	-	1.10
	AMg (USD)	OC	1.10	-	1.10
	AQ (H2-EUR)	OC	1.10	-	1.10
	AQ (USD)	OC	1.10	-	1.10
	AT (H2-CZK)	OC	1.10	-	1.10
	AT (H2-EUR)	OC	1.11	-	1.11
	AT (USD)	OC	1.11	-	1.11
	C (H2-EUR)	OC	1.25	-	1.25
	CT (H2-EUR)	OC	1.25	-	1.25
	FT (H2-EUR)	OC	0.21	-	0.21
	I (H2-EUR)	OC	0.58	-	0.58
	IM (USD)	OC	0.33	-	0.33
	IT (H2-EUR)	OC	0.58	-	0.58
	IT (H2-GBP)	OC	0.60	-	0.60
	IT (USD)	OC	0.58	-	0.58
	P (H2-EUR)	OC	0.61	-	0.61
	P (H2-GBP)	OC	0.59	-	0.59
	PT (H2-CHF)	OC	0.61	-	0.61
	PT (H2-EUR)	OC	0.59	-	0.59
	PT (USD)	OC	0.61	-	0.61
	PT2 (H2-EUR)	OC	0.44	-	0.44
	PT2 (USD)	OC	0.44	-	0.44
	RT (USD)	OC	0.61	-	0.61
	W (H2-GBP)	OC	0.41	-	0.41
	WT (H2-EUR)	OC	0.41	-	0.41
	WT (USD)	OC	0.41	-	0.41
Allianz Global Multi-Asset Credit SRI	W (H2-GBP)	OC	0.41	-	0.41
	WT (H2-GBP)	OC	0.41	-	0.41
	WT (H2-SEK)	OC	0.41	-	0.41

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	WT (USD)	OC	0.33	-	0.33
Allianz Global Opportunistic Bond	A (EUR)	OC	1.15	-	1.15
	AMf (USD)	OC	1.15	-	1.15
	AMg (H2-AUD)	OC	1.15	-	1.15
	AMg (H2-EUR)	OC	1.15	-	1.15
	AMg (H2-GBP)	OC	1.16	-	1.16
	AMg (H2-SGD)	OC	1.15	-	1.15
	AMg (HKD)	OC	1.15	-	1.15
	AMg (USD)	OC	1.15	-	1.15
	AT (HKD)	OC	1.26	-	1.26
	AT (USD)	OC	1.16	-	1.16
	BMf (USD)	OC	1.75	-	1.75
	BT (USD)	OC	1.75	-	1.75
	CT (EUR)	OC	1.55	-	1.55
	IM (USD)	OC	0.31	-	0.31
	IT (USD)	OC	0.61	-	0.61
	PMg (H2-SGD)	OC	0.65	-	0.65
	PMg (USD)	OC	0.65	-	0.65
	W (H2-EUR)	OC	0.43	-	0.43
	W (USD)	OC	0.43	-	0.43
	WM (H2-SGD)	OC	0.43	-	0.43
	WM (USD)	OC	0.31	-	0.31
Allianz Global Small Cap Equity	A (EUR)	OC	2.09	-	2.09
	AT (EUR)	OC	2.10	-	2.10
	AT (H-EUR)	OC	2.10	-	2.10
	AT (USD)	OC	2.10	-	2.10
	CT (H-EUR)	OC	2.85	-	2.85
	IT (H-EUR)	OC	1.09	-	1.09
	IT (USD)	OC	1.09	-	1.09
	PT (GBP)	OC	1.13	-	1.13
	PT (H-EUR)	OC	1.13	-	1.13
	PT2 (EUR)	OC	0.78	-	0.78
	PT2 (GBP)	OC	0.85	-	0.85
	RT (GBP)	OC	1.23	-	1.23
	RT (H-EUR)	OC	1.23	-	1.23
	RT (USD)	OC	1.31	-	1.31
	WT (GBP)	OC	0.74	-	0.74
	WT (USD)	OC	0.75	-	0.75
	Y14 (EUR)	OC	0.28	-	0.28
Allianz Global Smaller Companies	AT (USD)	OC	2.10	-	2.10
	WT9 (USD)	OC	0.74	-	0.74
Allianz Global Sustainability	A (EUR)	OC	1.85	-	1.85
	A (USD)	OC	1.85	-	1.85
	AM (H2-AUD)	OC	1.85	-	1.85
	AM (H2-CAD)	OC	1.85	-	1.85
	AM (H2-RMB)	OC	1.85	-	1.85
	AM (H2-SGD)	OC	1.85	-	1.85
	AM (H2-USD)	OC	1.85	-	1.85
	AM (HKD)	OC	1.85	-	1.85
	AM (USD)	OC	1.85	-	1.85
	AMg (H2-RMB)	OC	1.86	-	1.86
	AMg (USD)	OC	1.85	-	1.85
	AT (EUR)	OC	1.86	-	1.86
	AT (H-EUR)	OC	1.85	-	1.85
	AT (HKD)	OC	1.86	-	1.86
	AT (USD)	OC	1.85	-	1.85

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	CT (EUR)	OC	2.60	-	2.60
	I (H2-GBP)	OC	0.96	-	0.96
	I2 (EUR)	OC	1.13	-	1.13
	IT (EUR)	OC	0.96	-	0.96
	IT (USD)	OC	0.96	-	0.96
	IT4 (EUR)	OC	0.55	-	0.55
	IT8 (EUR)	OC	0.96	-	0.96
	P (EUR)	OC	1.00	-	1.00
	PT (USD)	OC	1.01	-	1.01
	RM (H2-USD)	OC	1.10	-	1.10
	RT (EUR)	OC	1.10	-	1.10
	W (EUR)	OC	0.66	-	0.66
	W3 (JPY)	OC	0.47	-	0.47
	WT (CHF)	OC	0.66	-	0.66
	WT (EUR)	OC	0.66	-	0.66
	WT (GBP)	OC	0.66	-	0.66
	WT6 (GBP)	OC	0.74	-	0.74
	Y14 (EUR)	OC	0.30	-	0.30
Allianz Global Water	A (EUR)	OC	2.10	-	2.10
	AT (EUR)	OC	2.10	-	2.10
	AT (H2-EUR)	OC	2.10	-	2.10
	AT (USD)	OC	2.10	-	2.10
	AT3 (CHF)	OC	1.55	-	1.55
	AT3 (EUR)	OC	1.56	-	1.56
	AT3 (GBP)	OC	1.55	-	1.55
	AT3 (USD)	OC	1.55	-	1.55
	AT4 (EUR)	OC	1.53	-	1.53
	AT4 (USD)	OC	1.56	-	1.56
	I (USD)	OC	1.09	-	1.09
	IT (EUR)	OC	1.09	-	1.09
	IT4 (EUR)	OC	0.91	-	0.91
	PT (GBP)	OC	1.20	-	1.20
	PT2 (EUR)	OC	0.79	-	0.79
	R (USD)	OC	1.23	-	1.23
	R11 (GBP)	OC	0.33	-	0.33
	RT (EUR)	OC	1.25	-	1.25
	RT (H2-CHF)	OC	1.24	-	1.24
	RT (H2-EUR)	OC	1.24	-	1.24
	RT (USD)	OC	1.25	-	1.25
	RT10 (CHF)	OC	0.51	-	0.51
	RT10 (EUR)	OC	0.51	-	0.51
	RT10 (GBP)	OC	0.51	-	0.51
	RT10 (USD)	OC	0.51	-	0.51
	RT11 (EUR)	OC	0.52	-	0.52
	RT11 (USD)	OC	0.52	-	0.52
	W (EUR)	OC	0.74	-	0.74
	W (H2-EUR)	OC	0.74	-	0.74
	W8 (GBP)	OC	0.28	-	0.28
	WT (EUR)	OC	0.74	-	0.74
	WT (GBP)	OC	0.74	-	0.74
	WT7 (CHF)	OC	0.46	-	0.46
	WT7 (EUR)	OC	0.46	-	0.46
	WT7 (GBP)	OC	0.30	-	0.30
	WT7 (USD)	OC	0.46	-	0.46
	WT8 (EUR)	OC	0.28	-	0.28
	WT8 (USD)	OC	0.28	-	0.28
Allianz Green Bond	A (EUR)	OC	1.15	-	1.15
	AM (H2-HKD)	OC	1.14	-	1.14

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	AM (H2-USD)	OC	1.13	-	1.13
	AMf (H2-USD)	OC	1.15	-	1.15
	AT (EUR)	OC	1.14	-	1.14
	AT (H2-CHF)	OC	1.14	-	1.14
	AT (H2-GBP)	OC	1.14	-	1.14
	AT (H2-USD)	OC	1.14	-	1.14
	AT3 (H2-SEK)	OC	0.84	-	0.84
	CT (H2-USD)	OC	1.65	-	1.65
	I (EUR)	OC	0.61	-	0.61
	IT (EUR)	OC	0.61	-	0.61
	IT (H2-USD)	OC	0.61	-	0.61
	IT4 (EUR)	OC	0.43	-	0.43
	P10 (EUR)	OC	0.47	-	0.47
	P2 (H2-GBP)	OC	0.47	-	0.47
	PT (EUR)	OC	0.66	-	0.66
	PT (H2-CHF)	OC	0.65	-	0.65
	PT (H2-GBP)	OC	0.66	-	0.66
	PT (H2-USD)	OC	0.65	-	0.65
	PT2 (H2-GBP)	OC	0.50	-	0.50
	R (EUR)	OC	0.69	-	0.69
	RT (EUR)	OC	0.69	-	0.69
	W (EUR)	OC	0.43	-	0.43
	W (H2-USD)	OC	0.43	-	0.43
	W9 (EUR)	OC	0.43	-	0.43
	Y14 (EUR)	OC	0.03	0.00	0.03
Allianz Green Future	C (EUR)	SOC ³⁾	1.72	-	1.72
	CT (EUR)	SOC ³⁾	1.72	-	1.72
Allianz High Dividend Asia Pacific Equity	A (EUR)	OC	2.11	-	2.11
	AM (EUR)	OC	2.10	-	2.10
	AM (USD)	OC	2.10	-	2.10
	AT (EUR)	OC	2.11	-	2.11
	I (EUR)	OC	0.91	-	0.91
	I (H-EUR)	OC	0.91	-	0.91
	IT (USD)	OC	0.89	-	0.89
	P (EUR)	OC	0.86	-	0.86
	W (H-EUR)	OC	0.71	-	0.71
Allianz HKD Income	AM (HKD)	OC	1.06	-	1.06
	AM (USD)	OC	1.06	-	1.06
	AT (HKD)	OC	1.05	-	1.05
	AT (USD)	OC	1.06	-	1.06
Allianz Hong Kong Equity	A (HKD)	OC	2.11	-	2.11
	A (USD)	OC	2.11	-	2.11
	AT (HKD)	OC	2.11	-	2.11
	AT (SGD)	OC	1.86	-	1.86
	IT (USD)	OC	1.10	-	1.10
Allianz Income and Growth	A (H2-EUR)	OC	1.55	-	1.55
	A (USD)	OC	1.55	-	1.55
	AM (H2-AUD)	OC	1.55	-	1.55
	AM (H2-CAD)	OC	1.55	-	1.55
	AM (H2-EUR)	OC	1.55	-	1.55
	AM (H2-GBP)	OC	1.55	-	1.55
	AM (H2-JPY)	OC	1.54	-	1.54
	AM (H2-NZD)	OC	1.55	-	1.55
	AM (H2-RMB)	OC	1.55	-	1.55
	AM (H2-SGD)	OC	1.55	-	1.55
	AM (H2-ZAR)	OC	1.54	-	1.54
	AM (HKD)	OC	1.55	-	1.55

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	AM (USD)	OC	1.55	-	1.55
	AMg2 (H2-AUD)	OC	1.54	-	1.54
	AMg2 (H2-CAD)	OC	1.56	-	1.56
	AMg2 (H2-GBP)	OC	1.55	-	1.55
	AMg2 (H2-RMB)	OC	1.54	-	1.54
	AMg2 (H2-SGD)	OC	1.55	-	1.55
	AMg2 (HKD)	OC	1.54	-	1.54
	AMg2 (USD)	OC	1.55	-	1.55
	AMg7 (H2-AUD)	OC	1.55	-	1.55
	AMg7 (USD)	OC	1.55	-	1.55
	AQ (H2-EUR)	OC	1.55	-	1.55
	AQ (USD)	OC	1.55	-	1.55
	AT (H2-EUR)	OC	1.55	-	1.55
	AT (HKD)	OC	1.55	-	1.55
	AT (USD)	OC	1.55	-	1.55
	BM (USD)	OC	2.15	-	2.15
	BMg7 (USD)	OC	2.15	-	2.15
	BT (USD)	OC	2.14	-	2.14
	CM (USD)	OC	2.30	-	2.30
	CMg2 (USD)	OC	2.29	-	2.29
	CT (H2-EUR)	OC	2.30	-	2.30
	CT (USD)	OC	2.29	-	2.29
	I (H2-EUR)	OC	0.85	-	0.85
	IM (USD)	OC	0.84	-	0.84
	IT (H2-EUR)	OC	0.85	-	0.85
	IT (USD)	OC	0.85	-	0.85
	P (EUR)	OC	0.89	-	0.89
	P (H2-EUR)	OC	0.89	-	0.89
	P (USD)	OC	0.89	-	0.89
	PM (H2-GBP)	OC	0.89	-	0.89
	PM (USD)	OC	0.89	-	0.89
	PT (USD)	OC	0.89	-	0.89
	RM (H2-AUD)	OC	0.95	-	0.95
	RM (H2-CAD)	OC	0.95	-	0.95
	RM (H2-EUR)	OC	0.95	-	0.95
	RM (H2-GBP)	OC	0.95	-	0.95
	RM (H2-RMB)	OC	0.95	-	0.95
	RM (H2-SGD)	OC	0.95	-	0.95
	RM (H2-ZAR)	OC	0.95	-	0.95
	RM (HKD)	OC	0.95	-	0.95
	RM (USD)	OC	0.95	-	0.95
	RMg2 (USD)	OC	0.96	-	0.96
	RT (H2-EUR)	OC	0.95	-	0.95
	RT (USD)	OC	0.95	-	0.95
	WT (H2-BRL)	OC	0.58	-	0.58
	WT (USD)	OC	0.58	-	0.58
Allianz India Equity	I (USD)	OC	1.29	-	1.29
	WT2 (USD)	OC	0.88	-	0.88
	X7 (HKD)	OC	0.41	-	0.41
	Y14 (EUR)	OC	0.52	-	0.52
Allianz Indonesia Equity	A (EUR)	OC	2.30	-	2.30
	A (USD)	OC	2.30	-	2.30
Allianz Japan Equity	A (EUR)	OC	1.77	-	1.77
	A (USD)	OC	1.82	-	1.82
	AT (EUR)	OC	1.83	-	1.83
	AT (H-EUR)	OC	1.83	-	1.83
	AT (H-USD)	OC	1.82	-	1.82
	CT (H-EUR)	OC	2.57	-	2.57

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	F (EUR)	OC	0.45	-	0.45
	IT (H-EUR)	OC	0.93	-	0.93
	IT (JPY)	OC	1.05	-	1.05
	IT (USD)	OC	0.93	-	0.93
	P (EUR)	OC	0.94	-	0.94
	W9 (EUR)	OC	0.64	-	0.64
	WT (EUR)	OC	0.64	-	0.64
	WT (JPY)	OC	0.64	-	0.64
Allianz Japan Equity Long Short Strategy	I13 (H2-EUR)	OC	1.32	-	1.32
	I13 (H2-USD)	OC	1.32	-	1.32
	I73 (JPY)	OC	0.82	-	0.82
	W9 (H2-EUR)	OC	1.97	-	1.97
Allianz Japan Smaller Companies Equity	A (EUR)	OC	2.10	-	2.10
	P (EUR)	OC	1.13	-	1.13
	WT9 (USD)	OC	0.74	-	0.74
Allianz Korea Equity	A (EUR)	OC	2.30	-	2.30
	A (USD)	OC	2.30	-	2.30
Allianz Little Dragons	A (USD)	OC	3.18	-	3.18
	A2 (EUR)	OC	2.18	-	2.18
	AT (USD)	OC	3.18	-	3.18
	CT2 (EUR)	OC	2.93	-	2.93
Allianz Merger Arbitrage Strategy	A (EUR)	OC	1.30	-	1.30
	AT (EUR)	OC	1.30	-	1.30
	AT (H2-USD)	OC	1.28	-	1.28
	CT (EUR)	OC	1.55	-	1.55
	I (EUR)	OC	0.70	-	0.70
	IT (EUR)	OC	0.70	-	0.70
	IT (H2-GBP)	OC	0.70	-	0.70
	P (EUR)	OC	0.73	-	0.73
	P24 (EUR)	OC	0.24	0.89	1.13
	PT (EUR)	OC	0.74	-	0.74
	PT (H2-CHF)	OC	0.74	-	0.74
	PT (H2-USD)	OC	0.74	-	0.74
	R (EUR)	OC	0.79	-	0.79
	RT (EUR)	OC	0.80	-	0.80
	W14 (EUR)	OC	0.38	-	0.38
	W23 (EUR)	OC	0.51	-	0.51
Allianz Multi Asset Long / Short	A (H2-EUR)	OC	1.79	-	1.79
	AT (H2-EUR)	OC	1.79	-	1.79
	I14 (H2-JPY)	OC	0.20	-	0.20
	I3 (H2-EUR)	OC	0.95	-	0.95
	I3 (H2-JPY)	OC	0.94	-	0.94
	IT14 (H2-JPY)	OC	0.20	1.95	2.15
	IT3 (H2-GBP)	OC	0.94	-	0.94
	IT3 (H2-JPY)	OC	0.93	-	0.93
	IT3 (USD)	OC	1.05	-	1.05
	P14 (H2-EUR)	OC	0.24	1.75	1.99
	P3 (H2-EUR)	OC	0.98	-	0.98
	RT13 (H2-EUR)	OC	1.04	-	1.04
	RT13 (USD)	OC	1.15	-	1.15
	W9 (H2-EUR)	OC	0.80	-	0.80
	WT2 (H2-EUR)	OC	0.67	-	0.67
	Y14 (H2-EUR)	OC	0.23	-	0.23
Allianz Multi Asset Opportunities	AT (H2-EUR)	OC	1.09	-	1.09

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	I14 (H2-JPY)	OC	0.19	-	0.19
	I3 (H2-EUR)	OC	0.59	-	0.59
	I3 (H2-JPY)	OC	0.59	-	0.59
	P14 (H2-EUR)	OC	0.23	-	0.23
	P3 (H2-EUR)	OC	0.62	-	0.62
	RT (H2-EUR)	OC	0.05	-	0.05
	RT (USD)	OC	0.57	-	0.57
	W9 (H2-EUR)	OC	0.51	-	0.51
	WT2 (H2-EUR)	OC	0.42	-	0.42
Allianz Multi Asset Risk Premia	I14 (H2-JPY)	OC	0.21	-	0.21
	I3 (H2-JPY)	OC	0.95	-	0.95
	IT3 (H2-GBP)	OC	0.95	-	0.95
	R14 (USD)	OC	0.33	-	0.33
	W (H2-EUR)	OC	0.80	-	0.80
	WT9 (H2-EUR)	OC	0.80	-	0.80
	Y14 (H2-EUR)	OC	0.23	-	0.23
Allianz Oriental Income	A (EUR)	OC	1.85	-	1.85
	A (H-USD)	OC	1.85	-	1.85
	A (USD)	OC	1.85	-	1.85
	AT (EUR)	OC	1.85	-	1.85
	AT (H2-RMB)	OC	1.85	-	1.85
	AT (HKD)	OC	1.87	-	1.87
	AT (SGD)	OC	1.85	-	1.85
	AT (USD)	OC	1.85	-	1.85
	CT (USD)	OC	2.58	-	2.58
	Ertrag Asien Pazifik				
	A2 (EUR)	OC	1.85	-	1.85
	I (USD)	OC	0.96	-	0.96
	IT (EUR)	OC	0.96	-	0.96
	IT (USD)	OC	0.96	-	0.96
	P (EUR)	OC	1.00	-	1.00
	P (USD)	OC	1.00	-	1.00
	RT (EUR)	OC	1.11	-	1.11
	WT (EUR)	OC	0.66	-	0.66
Allianz Pet and Animal Wellbeing	A (EUR)	OC	2.10	-	2.10
	A (H2-EUR)	OC	2.10	-	2.10
	A (USD)	OC	2.10	-	2.10
	AT (EUR)	OC	2.10	-	2.10
	AT (H2-CHF)	OC	2.10	-	2.10
	AT (H2-EUR)	OC	2.10	-	2.10
	AT (USD)	OC	2.17	-	2.17
	IT (EUR)	OC	1.09	-	1.09
	IT (USD)	OC	1.07	-	1.07
	P (EUR)	OC	1.13	-	1.13
	P (H2-EUR)	OC	1.13	-	1.13
	P2 (H2-CHF)	OC	0.79	-	0.79
	P2 (H2-EUR)	OC	0.78	-	0.78
	P2 (USD)	OC	0.79	-	0.79
	R (EUR)	OC	1.24	-	1.24
	RT (EUR)	OC	1.23	-	1.23
	RT (H2-CHF)	OC	1.25	-	1.25
	RT (H2-EUR)	OC	1.25	-	1.25
	RT (H2-GBP)	OC	1.24	-	1.24
	RT (USD)	OC	1.23	-	1.23
	W (EUR)	OC	0.74	-	0.74
	W9 (H2-EUR)	OC	0.74	-	0.74
Allianz Positive Change	A (EUR)	OC	1.96	-	1.96

Name of the Subfund	Class	OC/ SOC ⁽¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	AT (EUR)	OC	1.97	-	1.97
	AT (USD)	OC	1.96	-	1.96
	I (H2-EUR)	OC	1.04	-	1.04
	IT (EUR)	OC	1.04	-	1.04
	P (EUR)	OC	1.17	-	1.17
	PT10 (EUR)	OC	0.64	-	0.64
	PT10 (USD)	OC	0.64	-	0.64
	RT (EUR)	OC	1.14	-	1.14
	RT (USD)	OC	1.14	-	1.14
	WT (EUR)	OC	0.71	-	0.71
	WT9 (H2-EUR)	OC	0.71	-	0.71
	X7 (H2-EUR)	OC	0.21	-	0.21
Allianz Renminbi Fixed Income	A (H2-EUR)	OC	1.04	-	1.04
	A (USD)	OC	1.04	-	1.04
	AT (USD)	OC	1.30	-	1.30
	CT (H2-EUR)	OC	1.24	-	1.24
	CT (USD)	OC	1.60	-	1.60
	I (H2-EUR)	OC	0.56	-	0.56
	P (USD)	OC	0.61	-	0.61
	PT (CNY)	OC	0.54	-	0.54
	PT10 (CNY)	OC	0.48	-	0.48
	PT2 (CNY)	OC	0.57	-	0.57
	RT (CNY)	OC	0.66	-	0.66
Allianz Selection Alternative	Allianz Stratégies Opportunistes AT (EUR)	SOC ⁽³⁾	2.45	-	2.45
	RT (EUR)	SOC ⁽³⁾	1.68	-	1.68
Allianz Selection Fixed Income	Allianz Stratégies Obligataires AT (EUR)	SOC ⁽³⁾	1.74	-	1.74
	RT (EUR)	SOC ⁽³⁾	1.09	-	1.09
Allianz Selection Small and Mid Cap Equity	Allianz Stratégies PME-ETI AT (EUR)	SOC ⁽³⁾	2.50	-	2.50
Allianz Selective Global High Income	A (H2-EUR)	OC	1.40	-	1.40
	A (USD)	OC	1.40	-	1.40
	AMg (USD)	OC	1.40	-	1.40
	AT (H2-EUR)	OC	1.40	-	1.40
	AT (USD)	OC	1.40	-	1.40
	IM (USD)	OC	0.79	-	0.79
	IT (H2-EUR)	OC	0.75	-	0.75
	IT (USD)	OC	0.75	-	0.75
	P (H2-EUR)	OC	0.80	-	0.80
	P10 (H2-EUR)	OC	0.55	-	0.55
	PT3 (H2-GBP)	OC	0.54	-	0.54
	PT9 (H2-EUR)	OC	0.65	-	0.65
	PT9 (USD)	OC	0.65	-	0.65
	RT (USD)	OC	0.82	-	0.82
	WT (H2-EUR)	OC	0.53	-	0.53
	WT (USD)	OC	0.53	-	0.53
	Y14 (H2-EUR)	OC	0.21	-	0.21
Allianz SGD Income	AMg (SGD)	OC	1.06	-	1.06
	IT (SGD)	OC	0.57	-	0.57
	W (H2-USD)	OC	0.43	-	0.43
	W (SGD)	OC	0.43	-	0.43
Allianz Short Duration Global Bond	I (USD)	OC	0.36	-	0.36
	W (H2-GBP)	OC	0.31	-	0.31
	WT (H-SEK)	OC	0.31	-	0.31

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
Allianz Short Duration Global Real Estate Bond	AT2 (H2-CHF)	OC	0.95	-	0.95
	AT2 (H2-EUR)	OC	0.95	-	0.95
	AT2 (USD)	OC	0.95	-	0.95
	IT (H2-EUR)	OC	0.59	-	0.59
	IT (USD)	OC	0.59	-	0.59
	P10 (H2-EUR)	OC	0.46	-	0.46
	PT3 (H2-GBP)	OC	0.43	-	0.43
	PT9 (H2-EUR)	OC	0.55	-	0.55
	PT9 (H2-GBP)	OC	0.54	-	0.54
	PT9 (USD)	OC	0.55	-	0.55
	RT (H2-EUR)	OC	0.64	-	0.64
	RT (USD)	OC	0.67	-	0.67
	WT9 (USD)	OC	0.34	-	0.34
Allianz Smart Energy	A (EUR)	OC	1.97	-	1.97
	AT (H2-EUR)	OC	1.97	-	1.97
	AT (USD)	OC	1.97	-	1.97
	I14 (USD)	OC	0.21	3.06	3.27
	IT (H2-EUR)	OC	1.04	-	1.04
	IT (USD)	OC	1.04	-	1.04
	P (EUR)	OC	1.08	-	1.08
	PT10 (EUR)	OC	0.64	-	0.64
	PT10 (USD)	OC	0.64	-	0.64
	R (H2-EUR)	OC	1.18	-	1.18
	RT (USD)	OC	1.19	-	1.19
	W9 (H2-EUR)	OC	0.71	-	0.71
Allianz Strategic Bond	A (H2-EUR)	OC	1.14	-	1.14
	AT (H2-CHF)	OC	1.14	-	1.14
	AT (H2-EUR)	OC	1.14	-	1.14
	AT (H2-SGD)	OC	1.10	-	1.10
	AT (USD)	OC	1.14	-	1.14
	CT (USD)	OC	1.64	-	1.64
	I14 (USD)	OC	0.28	-	0.28
	IT (H2-EUR)	OC	0.61	-	0.61
	P (H2-EUR)	OC	0.65	-	0.65
	PT2 (H2-CHF)	OC	0.47	-	0.47
	PT2 (H2-EUR)	OC	0.47	-	0.47
	PT2 (USD)	OC	0.47	-	0.47
	R (H2-EUR)	OC	0.69	-	0.69
	RT (H2-CHF)	OC	0.70	-	0.70
	RT (H2-EUR)	OC	0.69	-	0.69
	RT (H2-GBP)	OC	0.70	-	0.70
	RT (USD)	OC	0.69	-	0.69
	W (H2-GBP)	OC	0.43	-	0.43
	W6 (H2-EUR)	OC	0.43	-	0.43
	W6 (H2-GBP)	OC	0.43	-	0.43
	W6 (USD)	OC	0.43	-	0.43
	W9 (H2-EUR)	OC	0.43	-	0.43
	W9 (USD)	OC	0.43	-	0.43
	WT6 (H2-EUR)	OC	0.43	-	0.43
	WT6 (H2-GBP)	OC	0.43	-	0.43
	WT6 (USD)	OC	0.33	-	0.33
	WT9 (H2-EUR)	OC	0.43	-	0.43
	WT9 (H2-GBP)	OC	0.43	-	0.43
	WT9 (USD)	OC	0.43	-	0.43
Allianz Strategy Select 30	IT (EUR)	OC	1.00	-	1.00
	WT2 (EUR)	OC	0.25	-	0.25
Allianz Strategy Select 50	IT (EUR)	OC	1.00	-	1.00

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	IT4 (EUR)	OC	1.00	-	1.00
	WT2 (EUR)	OC	0.25	-	0.25
Allianz Strategy Select 75	IT (EUR)	OC	1.00	-	1.00
	WT2 (EUR)	OC	0.25	-	0.25
Allianz Structured Alpha Strategy	I13 (EUR)	OC	1.15	-	1.15
	P13 (EUR)	OC	1.25	-	1.25
	P24 (EUR)	OC	0.26	-	0.26
	WT14 (EUR)	OC	0.23	-	0.23
	WT2 (EUR)	OC	2.43	-	2.43
	WT25 (EUR)	OC	0.56	-	0.56
Allianz Structured Alpha US Equity 250	AT13 (EUR)	OC	0.65	-	0.65
	AT13 (H2-EUR)	OC	0.64	-	0.64
	I3 (H2-EUR)	OC	2.53	-	2.53
	IT14 (USD)	OC	3.85	-	3.85
	P10 (USD)	OC	4.20	-	4.20
	P24 (USD)	OC	0.11	2.37	2.48
	PT3 (USD)	OC	2.06	-	2.06
	RT14 (USD)	OC	0.82	-	0.82
	W14 (USD)	OC	0.11	-	0.11
	WT14 (H2-EUR)	OC	0.11	-	0.11
	WT14 (USD)	OC	3.63	-	3.63
	WT9 (USD)	OC	4.36	-	4.36
Allianz Structured Return	AT13 (EUR)	OC	1.65	-	1.65
	AT13 (H2-CZK)	OC	1.65	-	1.65
	AT13 (H2-SEK)	OC	1.64	-	1.64
	AT13 (H2-USD)	OC	1.63	-	1.63
	I13 (H2-USD)	OC	0.86	-	0.86
	I14 (EUR)	OC	0.21	-	0.21
	I3 (EUR)	OC	1.51	-	1.51
	IT14 (EUR)	OC	0.21	-	0.21
	IT15 (EUR)	OC	0.22	-	0.22
	IT3 (EUR)	OC	1.51	-	1.51
	IT4 (EUR)	OC	1.57	-	1.57
	P10 (EUR)	OC	1.41	-	1.41
	P14 (EUR)	OC	0.25	-	0.25
	P14 (H2-GBP)	OC	0.22	-	0.22
	P14 (H2-USD)	OC	0.26	-	0.26
	PT14 (H2-CHF)	OC	0.26	-	0.26
	PT14 (H2-USD)	OC	0.25	-	0.25
	RT14 (EUR)	OC	0.34	-	0.34
	RT14 (H2-USD)	OC	0.36	-	0.36
	RT3 (EUR)	OC	1.64	-	1.64
	W13 (H2-JPY)	OC	0.70	-	0.70
	WT13 (H2-JPY)	OC	0.71	-	0.71
	WT14 (H2-SEK)	OC	0.11	-	0.11
	WT14 (H2-USD)	OC	0.11	-	0.11
Allianz Sustainable Health Evolution	A (EUR)	OC	1.96	-	1.96
	AT (EUR)	OC	1.96	-	1.96
	AT (USD)	OC	1.98	-	1.98
	I (H2-EUR)	OC	1.04	-	1.04
	IT (EUR)	OC	1.17	-	1.17
	PT10 (EUR)	OC	0.64	-	0.64
	PT10 (USD)	OC	0.64	-	0.64
	RT (EUR)	OC	1.21	-	1.21
	RT (USD)	OC	1.22	-	1.22

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	WT (EUR)	OC	0.71	-	0.71
	WT9 (H2-EUR)	OC	0.71	-	0.71
Allianz Thailand Equity	A (EUR)	OC	2.30	-	2.30
	A (USD)	OC	2.30	-	2.30
	IT (JPY)	OC	1.09	-	1.09
	IT (USD)	OC	1.31	-	1.31
Allianz Thematica	A (EUR)	OC	1.95	-	1.95
	AMg (H2-AUD)	OC	1.95	-	1.95
	AMg (H2-RMB)	OC	1.95	-	1.95
	AMg (H2-SGD)	OC	1.95	-	1.95
	AMg (HKD)	OC	1.95	-	1.95
	AMg (USD)	OC	1.95	-	1.95
	AT (EUR)	OC	1.96	-	1.96
	AT (H2-CZK)	OC	1.95	-	1.95
	AT (H2-SGD)	OC	1.95	-	1.95
	AT (USD)	OC	1.95	-	1.95
	BT (USD)	OC	2.55	-	2.55
	I (EUR)	OC	1.09	-	1.09
	IT (EUR)	OC	1.09	-	1.09
	IT (USD)	OC	1.08	-	1.08
	IT4 (EUR)	OC	0.91	-	0.91
	P (EUR)	OC	1.13	-	1.13
	R (EUR)	OC	1.23	-	1.23
	RT (EUR)	OC	1.23	-	1.23
	RT (H2-GBP)	OC	1.23	-	1.23
	RT (USD)	OC	1.23	-	1.23
	WT (EUR)	OC	0.74	-	0.74
Allianz Total Return Asian Equity	A (EUR)	OC	2.08	-	2.08
	A (USD)	OC	2.08	-	2.08
	AM (H2-AUD)	OC	2.08	-	2.08
	AM (H2-SGD)	OC	2.08	-	2.08
	AM (HKD)	OC	2.08	-	2.08
	AM (USD)	OC	2.08	-	2.08
	AMg (USD)	OC	2.08	-	2.08
	AT (HKD)	OC	2.09	-	2.09
	AT (USD)	OC	2.08	-	2.08
	AT4 (HKD)	OC	2.08	-	2.08
	IT2 (USD)	OC	1.08	-	1.08
	P (EUR)	OC	1.13	-	1.13
	PT (USD)	OC	1.12	-	1.12
	WT (USD)	OC	0.94	-	0.94
Allianz Treasury Short Term Plus Euro	A (EUR)	OC	0.45	-	0.45
	I (EUR)	OC	0.39	-	0.39
	I2 (EUR)	OC	0.33	-	0.33
	IT (EUR)	OC	0.39	-	0.39
	IT4 (EUR)	OC	0.18	-	0.18
	P2 (EUR)	OC	0.31	-	0.31
	R (EUR)	OC	0.45	-	0.45
	RT (EUR)	OC	0.41	-	0.41
	W (EUR)	OC	0.27	-	0.27
	WT7 (EUR)	OC	0.15	-	0.15
Allianz Trend and Brands	WT6 (EUR)	SOC ³⁾	1.24	-	1.24
Allianz Unconstrained Multi Asset Strategy	A13 (EUR)	OC	0.51	0.52	1.03
	A13 (H2-USD)	OC	0.49	-	0.49
	AT2 (EUR)	OC	1.44	-	1.44

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	CT2 (EUR)	OC	1.79	-	1.79
	IT2 (EUR)	OC	0.89	-	0.89
	RT (EUR)	OC	1.04	-	1.04
	RT2 (H-GBP)	OC	0.87	-	0.87
Allianz US Equity Dividend	AM (USD)	OC	1.95	-	1.95
	AT (SGD)	OC	2.01	-	2.01
	PT (USD)	OC	1.00	-	1.00
	W (USD)	OC	0.66	-	0.66
Allianz US Equity Fund	A (EUR)	OC	1.85	-	1.85
	A (H-EUR)	OC	1.85	-	1.85
	A (USD)	OC	1.85	-	1.85
	AT (EUR)	OC	1.85	-	1.85
	AT (H-EUR)	OC	1.85	-	1.85
	AT (SGD)	OC	1.85	-	1.85
	AT (USD)	OC	1.85	-	1.85
	C2 (USD)	OC	1.85	-	1.85
	CT (EUR)	OC	2.60	-	2.60
	IT (USD)	OC	0.96	-	0.96
	N (EUR)	OC	0.72	-	0.72
	P (USD)	OC	1.00	-	1.00
	P2 (USD)	OC	0.69	-	0.69
	RT (EUR)	OC	1.12	-	1.12
	RT (USD)	OC	1.10	-	1.10
	WT (EUR)	OC	0.66	-	0.66
	WT (H-EUR)	OC	0.66	-	0.66
Allianz US Equity Plus	AM (H2-RMB)	OC	1.85	-	1.85
	AM (USD)	OC	1.85	-	1.85
	W9 (USD)	OC	0.66	-	0.66
Allianz US High Yield	AM (H2-AUD)	OC	1.23	-	1.23
	AM (H2-CAD)	OC	1.23	-	1.23
	AM (H2-EUR)	OC	1.23	-	1.23
	AM (H2-GBP)	OC	1.23	-	1.23
	AM (H2-NZD)	OC	1.23	-	1.23
	AM (H2-RMB)	OC	1.23	-	1.23
	AM (H2-SGD)	OC	1.23	-	1.23
	AM (H2-ZAR)	OC	1.23	-	1.23
	AM (HKD)	OC	1.23	-	1.23
	AM (USD)	OC	1.23	-	1.23
	AT (H2-EUR)	OC	1.23	-	1.23
	AT (H2-PLN)	OC	1.23	-	1.23
	AT (HKD)	OC	1.23	-	1.23
	AT (USD)	OC	1.23	-	1.23
	I (H2-EUR)	OC	0.75	-	0.75
	I2 (H2-EUR)	OC	0.76	-	0.76
	IM (USD)	OC	0.75	-	0.75
	IT (USD)	OC	0.75	-	0.75
	IT8 (H2-EUR)	OC	0.75	-	0.75
	P (H2-EUR)	OC	0.79	-	0.79
	P (USD)	OC	0.78	-	0.78
	RT (H2-CHF)	OC	0.83	-	0.83
	WQ (H2-EUR)	OC	0.55	-	0.55
	WT (USD)	OC	0.55	-	0.55
	WT7 (H2-EUR)	OC	0.55	-	0.55
Allianz US Short Duration High Income Bond	A (H2-EUR)	OC	1.34	-	1.34
	A (USD)	OC	1.34	-	1.34
	AM (H2-AUD)	OC	1.34	-	1.34
	AM (H2-EUR)	OC	1.34	-	1.34

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
	AM (H2-GBP)	OC	1.34	-	1.34
	AM (H2-RMB)	OC	1.35	-	1.35
	AM (H2-SGD)	OC	1.34	-	1.34
	AM (HKD)	OC	1.34	-	1.34
	AM (SGD)	OC	1.34	-	1.34
	AM (USD)	OC	1.34	-	1.34
	AMg (H2-AUD)	OC	1.34	-	1.34
	AMg (H2-ZAR)	OC	1.34	-	1.34
	AMg (USD)	OC	1.35	-	1.35
	AQ (H2-EUR)	OC	1.34	-	1.34
	AQ (USD)	OC	1.34	-	1.34
	AT (H2-CZK)	OC	1.34	-	1.34
	AT (H2-EUR)	OC	1.34	-	1.34
	AT (USD)	OC	1.34	-	1.34
	BMg (USD)	OC	1.94	-	1.94
	BT (USD)	OC	1.94	-	1.94
	CM (USD)	OC	1.55	-	1.55
	CT (H2-EUR)	OC	1.54	-	1.54
	CT (USD)	OC	1.55	-	1.55
	IM (H2-PLN)	OC	0.71	-	0.71
	IM (USD)	OC	0.71	-	0.71
	IT (H2-EUR)	OC	0.71	-	0.71
	IT (USD)	OC	0.71	-	0.71
	P (H2-EUR)	OC	0.75	-	0.75
	P (H2-GBP)	OC	0.75	-	0.75
	P (USD)	OC	0.75	-	0.75
	P2 (H2-EUR)	OC	0.53	-	0.53
	P2 (USD)	OC	0.53	-	0.53
	P7 (H2-EUR)	OC	0.75	-	0.75
	P7 (USD)	OC	0.75	-	0.75
	PM (USD)	OC	0.75	-	0.75
	PT (H2-CHF)	OC	0.75	-	0.75
	PT (USD)	OC	0.77	-	0.77
	PT2 (USD)	OC	0.49	-	0.49
	R (H2-EUR)	OC	0.79	-	0.79
	R (USD)	OC	0.79	-	0.79
	RT (H2-CHF)	OC	0.80	-	0.80
	RT (H2-EUR)	OC	0.79	-	0.79
	W (USD)	OC	0.49	-	0.49
	WT (H2-EUR)	OC	0.49	-	0.49
	WT (USD)	OC	0.49	-	0.49
Allianz US Short Term Plus	AT (USD)	OC	0.71	-	0.71
	RT (USD)	OC	0.41	-	0.41
	W (H2-EUR)	OC	0.30	-	0.30
	W (USD)	OC	0.32	-	0.32
Allianz Volatility Strategy Fund	AT (EUR)	OC	1.30	-	1.30
	I (EUR)	OC	0.70	-	0.70
	IT (EUR)	OC	0.70	-	0.70
	IT (H2-USD)	OC	0.70	-	0.70
	P (EUR)	OC	0.74	-	0.74
	P2 (EUR)	OC	1.24	-	1.24
	P7 (EUR)	OC	0.74	-	0.74
	PT2 (EUR)	OC	1.23	-	1.23
	R (EUR)	OC	0.80	-	0.80
	RT (EUR)	OC	0.80	-	0.80
	YT (H-GBP)	OC	0.47	-	0.47
Allianz Voyager Asia	I (H2-EUR)	OC	1.62	-	1.62
	IT (USD)	OC	1.62	-	1.62

Name of the Subfund	Class	OC/ SOC ¹⁾	(Synthetic) Ongoing Charges excluding performance-related fee in %	Performance-related fee in %	(Synthetic) Ongoing Charges including performance-related fee in %
IndexManagement Balance	A (EUR)	SOC ³⁾	1.29	-	1.29
IndexManagement Chance	A (EUR)	SOC ³⁾	1.29	-	1.29
IndexManagement Substanz	A (EUR)	SOC ³⁾	1.25	-	1.25
IndexManagement Wachstum	A (EUR)	SOC ³⁾	1.30	-	1.30

¹⁾ OC: Ongoing Charges, SOC: Synthetic Ongoing Charges

²⁾ 10 % threshold

³⁾ 20 % threshold

⁴⁾ Closed on 28 October 2020

Master-Feeder Structure

At the end of the reporting period the following Subfunds are master undertaking for collective investment in transferable securities (the master UCITS) to the respective feeder according to Art. 77 of the Luxembourg amended law of 17 December 2010 on Undertakings for Collective Investment.

Master	Share Class - Currency	ISIN	Feeder	ISIN
Allianz Advanced Fixed Income Global Aggregate	F - EUR	LU1136108328	Allianz Internationaler Rentenfonds	DE0008475054
Allianz Dynamic Multi Asset Strategy SRI 75	F - EUR	LU1394072968	Plusfonds	DE0008471087
Allianz Emerging Markets Equity Opportunities	FT - EUR	LU1865151960	Allianz Azioni Paesi Emergenti	IT0001187423
Allianz Euro Bond Short Term 1-3 Plus	F - EUR	LU1211506206	Allianz Mobil-Fonds	DE0008471913
Allianz Euro Bond Strategy	FT - EUR	LU1317421938	Allianz Reddito Euro	IT0000380045
Allianz German Equity	F - EUR	LU0840621543	Allianz Thesaurus	DE0008475013
	F2 - EUR	LU0946733135	Allianz Adifonds	DE0008471038
Allianz Global Dividend	F - EUR	LU1046254360	Allianz Global Equity Dividend	DE0008471467
Allianz Global Dynamic Multi Asset Strategy 25	FT (H2-EUR)	LU2183829162	Allianz Global Dynamic Multi Asset Strategy 25 Fund	IT0003727275
Allianz Global Dynamic Multi Asset Strategy 50	FT (H2-EUR)	LU2183831499	Allianz Global Dynamic Multi Asset Strategy 50 Fund	IT0003727325
Allianz Global Dynamic Multi Asset Strategy 75	FT (H2-EUR)	LU2183831655	Allianz Global Dynamic Multi Asset Strategy 75 Fund	IT0000380425
Allianz Global Government Bond	FT - EUR	LU2337293968	Allianz Reddito Globale	IT0000384062
Allianz Global Hi-Tech Growth	F - EUR	LU0918575027	Allianz Informationstechnologie	DE0008475120
Allianz Global Metals and Mining	F - EUR	LU0753793586	Allianz Rohstoffonds	DE0008475096
Allianz Global Multi-Asset Credit	FT (H2-EUR)	LU1597344040	Allianz Global Multi-Asset Credit Fund	IT0000382983
Allianz Japan Equity	F - EUR	LU0918575373	Allianz Fonds Japan	DE0008475112

TBA (to be announced) Securities

TBA positions refer to the common trading practice in the mortgage-backed securities market in which a commitment to buy or sell a mortgage backed security (issued by Ginnie Mae, Fannie Mae or Freddie Mac) for a fixed future price at a future date is given. At the time of purchase of a TBA, the exact underlying pool of mortgages that is to be delivered is not known, but the main characteristics are specified. Such transactions are entered into with financial institutions specialised in such transactions.

Although the Subfund may enter into TBA purchase commitments with the intention of acquiring securities, the Subfund may also close a position prior to settlement by entering into an opposite transaction in order to fix the economical result of the initial transaction.

In the period under review the Subfunds entered into TBA transactions which are presented in the Statement of Net Assets within the unrealized gain/loss.

As at 30 September 2021, regarding the remaining cash balances, the following balances were still held by closed sub-funds in the form of cash at bank as follows:

NAme of the Subfund	Currency	Remaining Cash
Allianz Asia Pacific Equity	EUR	2,318.80
	HKD	12,492.60
Allianz Discovery Europe Opportunities	EUR	-58.36
	USD	176.62
Allianz Discovery Europe Strategy	EUR	-1,183.80
	USD	151.90
Allianz European Real Estate Securities	EUR	32,026.74
	GBP	24,280.00
Allianz Global Agricultural Trends	USD	2,477.32
Allianz Structured Alpha US Equity 250	EUR	13.28
	USD	16,187.61
Allianz US Equity Dividend	SGD	10.00
	USD	-12.55

Transparency on the promotion of environmental or social characteristics and on sustainable investments

The following information describes the extent to which environmental or social characteristics were met or how sustainable investments were assessed.

Allianz Cyber Security

Indicator / binding element	Description	Fulfillment
Engagement with the TOP 10 carbon emitters in the sub-fund's portfolio	Promotion of environmental characteristics through the engagement with the top 10 carbon emitting issuers of the respective Sub-Fund to encourage their transition pathway to a low carbon economy by setting objectives which are sector specific. Top 10 carbon emitting issuers of the portfolio are ranked based upon the carbon emissions of the issuers in the portfolio for their Scope 1 and Scope 2 emissions data. Scope 1 aims to measure all direct emissions from the activities of a corporate or under their control. Scope 2 aims to measure all indirect emissions from electricity purchased and used by the corporate based upon the Greenhouse Gas Protocol definition. The Sub-Fund's Investment Manager will ensure through the exercise of voting rights to promote good governance and advances environmental issues. The Sub-Fund's Investment Manager will engage with issuers regarding their target settings with respect to a climate transition pathway	The fund was launched in February 2021, and then converted towards the climate Engagement with Outcome Strategy in March 2021. The following first steps have been completed to engage the top 10 carbon emitters of the Sub-Fund: • The top 10 carbon emitters have been identified • The emitter's specific climate profiles have been analysed The sending of company specific engagement questionnaire will be completed by the end of the year. The engagement process is an ongoing process and will continue by actively following up with the companies. The sub-fund has adhered to the min exclusion criteria.
Min exclusion list	Climate Engagement with Outcome Strategy applies minimum exclusion criteria for direct investments (for more info, please refer to the prospectus)- For sovereign issuers, an insufficient Freedom House Index score is considered.	

Allianz All China Equity, Allianz China A Opportunities

Indicator / binding element	Description	Fulfillment
Engagement with the TOP 10 carbon emitters in the sub-fund's portfolio	Promotion of environmental characteristics through the engagement with the top 10 carbon emitting issuers of the respective Sub-Fund to encourage their transition pathway to a low carbon economy by setting objectives which are sector specific. Top 10 carbon emitting issuers of Sub-Fund portfolio are ranked based upon the carbon emissions of the issuers in the portfolio for their Scope 1 and Scope 2 emissions data. Scope 1 aims to measure all direct emissions from the activities of a corporate or under their control. Scope 2 aims to measure all indirect emissions from electricity purchased and used by the corporate based upon the Greenhouse Gas Protocol definition. The Sub-Fund's Investment Manager will ensure through the exercise of voting rights to promote good governance and advances environmental issues. The Sub-Fund's Investment Manager will engage with issuers regarding their target settings with respect to a climate transition pathway	The sub-funds converted toward the Climate Engagement with Outcome approach in Q3 2021, close to the fiscal year end. The following first steps have been completed to engage the top 10 carbon emitters included in the Sub-Fund's portfolio: • The top 10 carbon emitters have been identified • The emitter's specific climate profiles are being analysed The sending out of the company specific engagement questionnaire has started. The engagement process is an ongoing process and will continue by actively following up with the companies. The sub-funds have adhered to the agreed min exclusion criteria.
Min exclusion list	Climate Engagement with Outcome Strategy applies minimum exclusion criteria for direct investments (for more info, please refer to the prospectus)- For sovereign issuers, an insufficient Freedom House Index score is considered.	

Allianz China A-Shares, Allianz China Equity, Allianz Convertible Bond, Allianz Euro Bond, Allianz Euro Bond Short Term 1-3 Plus, Allianz Euro Bond Strategy, Allianz Euro Euro High Yield Bond, Allianz Euro Investment Grade Bond Strategy, Allianz Euroland Equity Growth, Allianz Europe Equity Growth, Allianz Europe Equity Growth Select, Allianz Europe Equity Value, Allianz Europe Small Cap Equity, Allianz European Equity Dividend, Allianz Floating Rate Notes plus, Allianz German Equity, Allianz Global Equity Growth, Allianz Global Equity Unconstrained, Allianz Global Floating Rate Notes Plus, Allianz Global High Yield, Allianz Japan Equity, Allianz Thematica, Allianz US Short Duration High Income Bond

Indicator / binding element	Description	Fulfillment
Engagement with the TOP 10 carbon emitters in the sub-fund's portfolio	Promotion of environmental characteristics through the engagement with the top 10 carbon emitting issuers of the respective Sub-Fund to encourage their transition pathway to a low carbon economy by setting objectives which are sector specific. Top 10 carbon emitting issuers of the portfolio are ranked based upon the carbon emissions of the issuers in the portfolio for their Scope 1 and Scope 2 emissions data. Scope 1 aims to measure all direct emissions from the activities of a corporate or under their control. Scope 2 aims to measure all indirect emissions from electricity purchased and used by the corporate based upon the Greenhouse Gas Protocol definition. The Sub-Fund's Investment Manager will ensure through the exercise of voting rights to promote good governance and advances environmental issues. The Sub-Fund's Investment Manager will engage with issuers regarding their target settings with respect to a climate transition pathway	The following steps have been taken to engage the top 10 carbon emitters included of a Sub-Fund: • The top 10 carbon emitters have been identified • The emitter's specific climate profiles have been analysed • A company specific engagement questionnaire has been sent out to the top 10 carbon emitters • At the fiscal year end of the sub-fund the emitter's response rate was at: Allianz China A-Shares: 10% Allianz China Equity: 60% Allianz Convertible Bond: 60% Allianz Euro Bond: 40% Allianz Euro Bond Short Term 1-3 Plus: 70% Allianz Euro Bond Strategy: 40% Allianz Euro High Yield Bond: 50% Allianz Euro Investment Grade Bond Strategy: 60% Allianz Euroland Equity Growth: 60% Allianz Europe Equity Growth: 70% Allianz Europe Equity Growth Select: 60% Allianz Europe Equity Value: 80% Allianz Europe Small Cap Equity: 60% Allianz European Equity Dividend: 90% Allianz Floating Rate Notes Plus: 30% Allianz German Equity: 90% Allianz Global Equity Growth: 40% Allianz Global Equity Unconstrained: 40% Allianz Global Floating Rate Notes Plus: 20% Allianz Global High Yield: 20% Allianz Japan Equity: 40% Allianz Thematica: 80% Allianz US Short Duration High Income Bond: 10%
Min exclusion list	Climate Engagement with Outcome Strategy applies minimum exclusion criteria for direct investments (for more info, please refer to the prospectus)- For sovereign issuers, an insufficient Freedom House Index score is considered.	The engagement process is an ongoing process and will continue after fiscal year end of the subfund by actively following up and engaging with the companies. The sub-fund has adhered to the min exclusion criteria.

Allianz Better World Range: Allianz Better World Defensive, Dynamic, Moderate

Indicator / binding element	Description	Fulfillment
SDGs Investments	Invests in Equities and / or Debt Securities of companies providing solutions that create positive environmental and social outcomes, as assessed by enabling and/or facilitating activities of companies aimed towards the achievement of one or more of the SDGs ("SDG-Aligned Strategy"). The assessment of the contribution to the specified SDGs is based in particular on qualitative and quantitative analysis using internal sensitivity scores and revenue attribution as sustainability indicators. The assessment may be based on quantitative analysis insofar that at least 20% of the revenue and/or profits (as of today or short to medium term) of each company and at least 50% of the weighted average revenue and/or profits of all companies invested in by the Sub-Fund are generated from activities that facilitate the achievement of one or more SDG targets. In case of certain Debt Securities which have been issued to support specific environmental, social, or sustainable projects (including, but not limited to, Green Bonds, Social Bonds, Sustainability Bonds, and/or Sustainability-Linked Bonds), different criteria are to be considered. This means if the Investment Manager acquires a Debt Security which has been issued to support specific environmental, social or sustainable project (including, but not limited to, Green Bonds, Social Bonds, Sustainability Bonds, and/or Sustainability-Linked Bonds), the respective bond proceeds and/or selection of defined SDGs-related Key Performance Indicators (KPIs) indicated in the respective applicable Green Bond Principles/ Social Bond Principles/ Sustainability-Linked Bond Principles – instead of the revenue and/ or profits of the respective Debt Security's issuer – have to be considered by the Investment Manager. The Investment Manager considers the Environment, Social, Governance, Human Rights and Business behavior domains and makes use of a range of tools (including a proprietary tool) and data sources, including but not limited to proprietary and external fundamental research and external ratings for engagement and consideration in the selection process of a security or issuer. The Investment Manager will analyse that companies do not significantly harm Sustainable Investment objectives in accordance with Principle Adverse Impact-Indicators / PAI-Indicators (for more details please refer to the prospectus).	The Investment Manager performed a qualitative analysis to assess the percentage each invested company generates from activities that facilitate the achievement of one or more SDG targets (as of today or short to medium term). In case of certain Debt Securities which have been issued to support specific environmental, social, or sustainable projects (including, but not limited to, Green Bonds, Social Bonds, Sustainability Bonds, and/or Sustainability-Linked Bonds), different criteria are to be considered. The Sub-Fund's Investment Manager took several actions in the reporting period to address, avoid or mitigate principal adverse impacts for listed equities and corporate fixed income assets, including, but not limited to: - Regular portfolio screening of Principal Adverse Impact – Indicators (PAI-Indicators) along selected key performance indicators such as carbon emissions, exposure to sectors that are affecting climate change more than other sectors, human rights, and labour right, and - Analysis that companies do not significantly harm Sustainable Investment objectives in accordance with PAI-Indicators - Minimum exclusion criteria (for more details please refer to the prospectus) are applied to the listed corporate issuers that are deemed to cause particularly significant adverse impacts. The sub-fund has adhered to the min exclusion criteria during the reporting period.
Min exclusion list	SDG-Aligned Strategy applies minimum exclusion criteria for direct investments (for more details please refer to the prospectus).	

* Green Bonds, Social Bonds, Sustainability Bonds contributes to 100% to the achievement of one or more SDG targets.

Allianz Clean Planet, Allianz Food Security, Allianz Positive Change, Allianz Smart Energy, Allianz Sustainable Health Evolution

Indicator / binding element	Description	Fulfillment
SDGs Investments	A Sub-Fund which follows the SDG-Aligned Strategy Type A invests in Equities of companies providing solutions that create positive environmental and social outcomes, as assessed by enabling and/or facilitating activities of companies aimed towards the achievement of one or more of the SDGs. The assessment of the contribution to the specified SDGs is based in particular on qualitative and quantitative analysis using internal sensitivity scores and revenue attribution as sustainability indicators. The assessment may be based on quantitative analysis insofar that at least 20% of the revenue and/or profits (as of today or short to medium term) of each company and at least 50% of the weighted average revenue and/or profits of all companies invested in by the Sub-Fund are generated from activities that facilitate the achievement of one or more SDG targets. The Investment Manager considers the Environment, Social, Governance, Human Rights and Business Behaviour domains and makes use of a range of tools (including a proprietary tool) and data sources, including but not limited to proprietary and external fundamental research and external ratings for engagement and consideration in the selection process of a security or issuer. Sub-Fund's Investment Manager analyses that companies do not significantly harm the Sustainable Investment objectives in accordance with Principle Adverse Impact-Indicators (PAI-Indicators). (For more details, please refer to the prospectus)	The Investment Manager performed a qualitative analysis to assess the percentage each invested company generates from activities that facilitate the achievement of one or more SDG targets (as of today or short to medium term). The Fund's Investment Manager took several actions in the reporting period to address, avoid or mitigate principal adverse impacts for listed equities and corporate fixed income assets, including but not limited to: - Regular portfolio screening of Principal Adverse Impact – Indicators (PAI- Indicators) along selected key performance indicators such as carbon emissions, exposure to sectors that are affecting climate change more than other sectors, human rights, and labor rights, and - Analysis that companies do not significantly harm Sustainable Investment objectives in accordance with PAI-Indicators - Minimum exclusion criteria for direct investment are applied (for more details please refer to the prospectus are applied to the listed corporate issuers that are deemed to cause particularly significant adverse impacts. The sub-funds have adhered to the min exclusion criteria during the reporting period.
Min exclusion list	SDG-Aligned Strategy Type A applies minimum exclusion criteria for direct investments (for more details please refer to the prospectus).	

Allianz Global Water

Indicator / binding element	Description	Fulfillment
SDGs Investments	A Sub-Fund which follows the SDG-Aligned Strategy invests in Equities of companies providing solutions that create positive environmental and social outcomes, as assessed by enabling and/or facilitating activities of companies aimed towards the achievement of one or more of the SDGs ("SDG-Aligned Strategy"). The assessment of the contribution to the specified SDGs is based in particular on qualitative and quantitative analysis using internal sensitivity scores and revenue attribution as sustainability indicators. The assessment may be based on quantitative analysis insofar that at least 20% of the revenue and/or profits (as of today or short to medium term) of each company and at least 50% of the weighted average revenue and/or profits of all companies invested in by the Sub-Fund are generated from activities that facilitate the achievement of one or more SDG targets. The Investment Manager considers the Environment, Social, Governance, Human Rights and Business Behaviour domains and makes use of a range of tools (including a proprietary tool) and data sources, including but not limited to proprietary and external fundamental research and external ratings for engagement and consideration in the selection process of a security or issuer	The Investment Manager performed a qualitative analysis to assess the percentage each invested company generates from activities that facilitate the achievement of one or more SDG targets (as of today or short to medium term). The Sub-Fund has adhered to the min exclusion criteria.
Min exclusion list	SDG-Aligned Strategy applies minimum exclusion criteria for direct investments (for more details please refer to the prospectus).	

Allianz ActiveInvest Balanced, Allianz ActiveInvest Defensive, Allianz ActiveInvest Dynamic

Indicator / binding element	Description	Fulfillment
Combination of various ESG strategies which consists currently of: - (i) SRI Strategy, - (ii) Climate Engagement with Outcome Strategy or - (iii) the SDG-Aligned Strategy and/or investments in - Green Bonds	A Sub-Fund managed according to the Multi Asset Sustainability Strategy invests in Equities and / or Debt Securities of companies in accordance with such strategies that promote either environmental and/or social characteristics and/or have Sustainable Investments as objective and / or invests in Green Bonds.	Sub-fund assets are invested in Equities and/or Debt Securities in accordance with the Multi Asset Sustainability Strategy and / or in Green Bonds and / or in Sustainable Target Funds. The application of the exclusion list for direct securities (if any) is integrated in the investment process by being part of the investment compliance check. Sustainable Target Funds are Target Funds which promote environmental or social characteristics or having Sustainable Investments as objective pursuant to Art. 8 or Art. 9 of the Sustainability related Disclosure Regulation
Min exclusion list	Multi-Asset Sustainable Strategy applies minimum exclusion criteria for direct investments (for more info, please refer to the prospectus)	The sub-fund has adhered to the minimum exclusion criteria during the reporting period.

Allianz Global Capital Plus

Indicator / binding element	Description	Fulfillment
Combination of various ESG strategies which consists currently of: - (i) SRI Strategy, - (ii) Climate Engagement with Outcome Strategy or - (iii) the SDG-Aligned Strategy and/or investments in - Green Bonds	A Sub-Fund managed according to the Multi Asset Sustainability Strategy invests in Equities and / or Debt Securities of companies in accordance with such strategies that promote either environmental and/or social characteristics and/or have Sustainable Investments as objective and / or invests in Green Bonds.	Sub-fund assets are invested in Equities and/or Debt Securities in accordance with the Multi Asset Sustainability Strategy and / or in Green Bonds and / or in Sustainable Target Funds. The application of the exclusion list for direct securities (if any) is integrated in the investment process by being part of the investment compliance check. Sustainable Target Funds are Target Funds which promote environmental or social characteristics or having Sustainable Investments as objective pursuant to Art. 8 or Art. 9 of the Sustainability related Disclosure Regulation.
Min exclusion list	Multi-Asset Sustainable Strategy applies minimum exclusion criteria for direct investments (for more info, please refer to the prospectus)	The sub-fund has adhered to the minimum exclusion criteria during the reporting period.

Allianz Best Styles Global Equity SRI, Allianz Emerging Markets SRI Bond, Allianz Europe Equity SRI

Indicator / binding element	Description	Fulfillment
SRI rating	SRI Rating is an internal rating assessment which is based on SRI Research and assigned to a corporate or a sovereign issuer. Each SRI Rating is therefore based upon the analysis of criteria considering domains like human rights, social, environmental, business behavior and governance. SRI Ratings may be used to apply negative or positive screens on a Sub-Fund's investment universe in accordance with the objective of the SRI Strategy. While most holdings of Sub-Funds will have a corresponding SRI Rating some investments cannot be rated according to the SRI Research methodology. Examples of instruments not attaining to the SRI Rating include, but are not limited to, cash, deposits, and non-rated investments.	Sub-Fund portfolios* coverage by SRI Ratings as well as the application of the exclusion list are integrated in the investment process by being part of the compliance check. The Sub-Funds have adhered to the min exclusion criteria during the reporting period.
Strategy Type A min exclusion list	SRI Strategy Type A applies specific minimum exclusion criteria (For more info, please refer to the prospectus)	

* Portfolio in this respect does not comprise non-rated derivatives and instruments that are non-rated by nature (e.g. cash and deposits).

Allianz Dynamic Multi Asset Strategy SRI 15, Allianz Dynamic Multi Asset Strategy SRI 50, Allianz Dynamic Multi Asset Strategy SRI 75, Allianz Enhanced Short Term Euro Allianz Global Credit SRI, Allianz Global Multi-Asset Credit SRI, Allianz Treasury Short Term Plus Euro

Indicator / binding element	Description	Fulfillment
SRI rating	SRI Rating is an internal rating assessment which is based on SRI Research and assigned to a corporate or a sovereign issuer. Each SRI Rating is therefore based upon the analysis of criteria considering domains like human rights, social, environmental, business behavior and governance. SRI Ratings may be used to apply negative or positive screens on a Sub-Fund's investment universe in accordance with the objective of the SRI Strategy. While most holdings of Sub-Funds will have a corresponding SRI Rating some investments cannot be rated according to the SRI Research methodology. Examples of instruments not attaining to the SRI Rating include, but are not limited to, cash, deposits, and non-rated investments.	Sub-Fund's portfolio* coverage by SRI Ratings as well as the application of the exclusion list are integrated in the investment process by being part of the compliance check. The Sub-Fund has adhered to the min exclusion criteria during the reporting period.
Min exclusion list	SRI Strategy applies minimum exclusion criteria for direct investments (for more info, please refer to the prospectus)	

* Portfolio in this respect does not comprise non-rated derivatives and instruments that are non-rated by nature (e.g. cash and deposits).

Allianz Advanced Fixed Income Euro, Allianz Advanced Fixed Income Global Aggregate, Allianz Advanced Fixed Income Short Duration, Allianz Emerging Markets Equity SRI, Allianz Best Styles Europe Equity SRI, Allianz Best Styles US Equity, Allianz Climate Transition, Allianz Emerging Markets SRI Corporate Bond, Allianz Euro Balanced, Allianz Euro Credit SRI, Allianz Euro Government Bond, Allianz Euro Inflation-Linked Bond, Allianz Global Sustainability

Indicator / binding element	Description	Fulfillment
SRI rating	SRI Rating is an internal rating assessment which is based on SRI Research and assigned to a corporate or a sovereign issuer. Each SRI Rating is therefore based upon the analysis of criteria considering domains like human rights, social, environmental, business behavior and governance. SRI Ratings may be used to apply negative or positive screens on a Sub-Fund's investment universe in accordance with the objective of the SRI Strategy. While most holdings of Sub-Funds will have a corresponding SRI Rating some investments cannot be rated according to the SRI Research methodology. Examples of instruments not attaining to the SRI Rating include, but are not limited to, cash, deposits, and non-rated investments.	Sub-Fund portfolio* coverage by SRI Ratings as well as the application of the exclusion list are integrated in the investment process by being part of the compliance check. The Sub-Funds have adhered to the min exclusion criteria during the reporting period.
Min exclusion list	SRI Strategy applies minimum exclusion criteria for direct investments (for more info, please refer to the prospectus)	

* Portfolio in this respect does not comprise non-rated derivatives and instruments that are non-rated by nature (e.g. cash and deposits).

Allianz Green Bond

Indicator / binding element	Description	Fulfillment
Green Bonds	The Sustainable Investment objective of the Green Bond Strategy is to mobilize capital markets towards the transition to a low carbon society, natural capital preservation and adaptation to climate change. Green Bonds are a specific asset category where the bond proceeds are specifically earmarked to raise money for climate and environmental projects. As such, in order to avoid any significant harm to a Sustainable Investment objective, principal adverse impacts are screened at the project level and based on issuer's disclosure in order to exclude potential investments that could significantly harm the environmental investment objectives. The Investment Manager analyses the projects financed by the Green Bond's proceeds. To be eligible, those projects have to be part of the green projects list defined internally by Allianz Global Investors based on research from the Climate Bonds Initiative (CBI). The Investment Manager completes this analysis by also considering the Environment, Social, Governance, Human Rights and Business behaviour domains in the selection process of an issuer.	The minimum 85% of assets invested in Green Bonds as well as the application of the exclusion list are integrated in the investment process by being part of the compliance check. The Sub-Fund has adhered to the min exclusion criteria as well as the min investment in Green Bonds during the reporting period. At the end of the fiscal year end, the current rate of Green Bond investments was 97.69%
Min Green Bond Exclusion criteria list	In addition, exclusion criteria apply (please refer to the prospectus for more information)	



Audit report

To the Shareholders of
Allianz Global Investors Fund

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Allianz Global Investors Fund (the “Fund”) and of each of its sub-funds as at 30 September 2021, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund’s financial statements comprise:

- the combined statement of net assets for the Fund and the statement of net assets for each of the sub-funds as at 30 September 2021;
- the investment portfolio as at 30 September 2021;
- the combined statement of operations for the Fund and the statement of operations for each of the sub-funds for the year then ended;
- the combined statement of changes in net assets for the Fund and the statement of changes in net assets for each of the sub-funds for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

*PricewaterhouseCoopers, Société coopérative, 2 rue Gerhard Mercator, B.P. 1443, L-1014 Luxembourg
T : +352 494848 1, F : +352 494848 2900, www.pwc.lu*

*Cabinet de révision agréé. Expert-comptable (autorisation gouvernementale n°10028256)
R.C.S. Luxembourg B 65 477 - TVA LU25482518*

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Fund for the financial statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or close any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;



- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;
- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds (except for Allianz Japan Equity Long Short Strategy, Allianz Euro Subordinated Financials, Allianz Global Financials, Allianz Structured Alpha Strategy, Allianz Structured Return and Allianz Short Duration Global Real Estate Bond where a decision to liquidate exists) to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 16 December 2021

Electronically signed by:
Sandra Paulis

A handwritten signature in blue ink, appearing to read "Sandra Paulis", enclosed within a blue rectangular electronic signature box.

Sandra Paulis

Further unaudited information

Determining the market risk and leverage effect

As part of the risk-management procedure the market risk of the Subfund is measured and limited either using the commitment or Value-at-Risk (VaR) approach (relative or absolute VaR). When determining the market risk of the Company, the commitment approach takes into account the additional risk that is generated through the use of derivative

financial instruments. The VaR approach represents a statistical method for calculating the potential loss arising from value changes in the whole Subfund. The VaR calculation is generally based on the "Delta Normal" method (confidence level of 99%, an assumed holding period of 10 days, data history of 260 days), otherwise the alternative calculation method is shown in the following table.

As at the end of the financial year, the following approach applied to the Subfunds for calculating the market risk:

Name of the Subfund	Approach	Reference assets/absolute VaR limit
Allianz ActiveInvest Balanced	relative VaR	50% BLOOMBERG BARCLAYS EURO AGGREGATE 1-10 YEAR EUR UNHEDGED RETURN, 25% MSCI EUROPE EUR TOTAL RETURN (NET), 25% MSCI THE WORLD INDEX EUR TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz ActiveInvest Defensive	relative VaR	75% BLOOMBERG BARCLAYS EURO AGGREGATE 1-10 YEAR EUR UNHEDGED RETURN, 12.5% MSCI EUROPE EUR TOTAL RETURN (NET), 12.5% MSCI THE WORLD INDEX EUR TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz ActiveInvest Dynamic	relative VaR	37.5% MSCI EUROPE EUR TOTAL RETURN (NET), 37.5% MSCI THE WORLD INDEX EUR TOTAL RETURN (NET), 25% BLOOMBERG BARCLAYS EURO AGGREGATE 1-10 YEAR EUR UNHEDGED RETURN REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz Advanced Fixed Income Euro	relative VaR	BLOOMBERG BARCLAYS EURO AGGREGATE 1-10 YEAR EUR UNHEDGED RETURN IN EUR
Allianz Advanced Fixed Income Global	relative VaR	JP Morgan GBI Global
Allianz Advanced Fixed Income Global Aggregate	relative VaR	BLOOMBERG BARCLAYS MACRO: GLOBAL AGGREGATE (500 MILLION) EUR UNHEDGED RETURN IN EUR
Allianz Advanced Fixed Income Short Duration	relative VaR	75% BLOOMBERG BARCLAYS EURO-AGGREGATE: 1-3 YEAR EUR UNHEDGED RETURN, 25% ICE BOFAML EURO HIGH YIELD BB-B RATED CONSTRAINED INDEX (HEC4) UNHEDGED REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz All China Equity	relative VaR	MSCI CHINA ALL SHARES TOTAL RETURN (NET) IN USD
Allianz Alternative Investment Strategies	absolute VaR	14.14%
Allianz American Income	absolute VaR	14.14%
Allianz Asia Innovation	commitment	-
Allianz Asian Multi Income Plus	commitment	-
Allianz Asian Small Cap Equity	relative VaR	MSCI AC ASIA EX JAPAN SMALL CAP TOTAL RETURN (NET) IN USD
Allianz Best Ideas 2025	relative VaR	70% MSCI ACWI EUR TOTAL RETURN (NET), 30% BLOOMBERG BARCLAYS GLOBAL AGGREGATE EUR UNHEDGED RETURN REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz Best of Managers	relative VaR	55% MSCI THE WORLD INDEX EUR TOTAL RETURN (NET), 20% BLOOMBERG BARCLAYS GLOBAL AGGREGATE EUR UNHEDGED RETURN, 20% ICE BOFAML EURO HIGH YIELD BB-B RATED CONSTRAINED INDEX (HEC4) UNHEDGED, 5% EXANE EUROPE CONVERTIBLE BOND INDEX RETURN REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz Best Styles Euroland Equity	relative VaR	MSCI EMU EUR TOTAL RETURN (NET) IN EUR
Allianz Best Styles Euroland Equity Risk Control	relative VaR	EURO STOXX 50 TOTAL RETURN (NET) IN EUR
Allianz Best Styles Europe Equity	relative VaR	MSCI EUROPE TOTAL RETURN (NET) IN EUR
Allianz Best Styles Europe Equity SRI	relative VaR	MSCI EUROPE EXTENDED SRI 5% ISSUER CAPPED TOTAL RETURN (NET) IN EUR
Allianz Best Styles Global AC Equity	relative VaR	MSCI ACWI EUR TOTAL RETURN (NET) IN EUR
Allianz Best Styles Global Equity	relative VaR	MSCI THE WORLD INDEX EUR TOTAL RETURN (NET) IN EUR
Allianz Best Styles Global Equity SRI	relative VaR	MSCI WORLD EXTENDED SRI 5% ISSUER CAPPED NETR USD TOTAL RETURN (NET) IN USD
Allianz Best Styles Pacific Equity	relative VaR	MSCI PACIFIC EUR TOTAL RETURN (NET) IN EUR
Allianz Best Styles US Equity	relative VaR	S&P 500 RETURN NET IN USD
Allianz Better World Defensive	commitment	-
Allianz Better World Dynamic	commitment	-
Allianz Better World Moderate	commitment	-
Allianz Capital Plus	relative VaR	70% BLOOMBERG BARCLAYS EURO AGGREGATE 1-10 YEAR EUR UNHEDGED RETURN, 30% MSCI EUROPE EUR TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN EUR

As at the end of the financial year, the following approach applied to the Subfunds for calculating the market risk:

Name of the Subfund	Approach	Reference assets/absolute VaR limit
Allianz China A Opportunities	relative VaR	MSCI CHINA A USD TOTAL RETURN (NET) IN USD
Allianz China A-Shares	relative VaR	MSCI CHINA A ONSHORE TOTAL RETURN (NET) IN USD
Allianz China Equity	relative VaR	MSCI CHINA 10-40 USD TOTAL RETURN (NET) IN USD
Allianz China Multi Income Plus	commitment	-
Allianz China Strategic Bond	commitment	-
Allianz China Thematica	relative VaR	MSCI CHINA ALL SHARES TOTAL RETURN (NET) IN USD
Allianz Clean Planet	commitment	-
Allianz Climate Transition	relative VaR	MSCI EUROPE EUR TOTAL RETURN (NET) IN EUR
Allianz Convertible Bond	relative VaR	EXANE EUROPE CONVERTIBLE BOND INDEX RETURN IN EUR
Allianz Coupon Select Plus	commitment	-
Allianz Coupon Select Plus II	commitment	-
Allianz Coupon Select Plus III	commitment	-
Allianz Coupon Select Plus IV	commitment	-
Allianz Coupon Select Plus V	commitment	-
Allianz Coupon Select Plus VI	commitment	-
Allianz Credit Opportunities	commitment	-
Allianz Credit Opportunities Plus	absolute VaR	8.00%
Allianz Cyber Security	relative VaR	MSCI ACWI/INFORMATION TECH TOTAL RETURN (NET) IN USD
Allianz Dynamic Allocation Plus Equity	relative VaR	MSCI THE WORLD INDEX TOTAL RETURN (NET) IN USD
Allianz Dynamic Asian High Yield Bond	relative VaR	JP MORGAN JACI NON INVESTMENT GRADE USD UNHEDGED BLOOMBERG HISTORY RETURN IN USD
Allianz Dynamic Commodities	relative VaR	BLOOMBERG EX-AGRICULTURE EX-LIVESTOCK CAPPED EUR INDEX TOTAL RETURN SHIFTED BY 2 BUSINESS DAYS INTO THE FUTURE IN EUR
Allianz Dynamic Multi Asset Strategy SRI 15	commitment	-
Allianz Dynamic Multi Asset Strategy SRI 50	commitment	-
Allianz Dynamic Multi Asset Strategy SRI 75	commitment	-
Allianz Dynamic Risk Parity	absolute VaR	6.00%
Allianz Emerging Asia Equity	relative VaR	MSCI EMERGING FRONTIER MARKETS ASIA USD TOTAL RETURN (NET) IN USD
Allianz Emerging Europe Equity	relative VaR	MSCI EFM EUROPE + CIS (E+C) TOTAL RETURN (NET) IN EUR
Allianz Emerging Markets Equity	relative VaR	MSCI EM (EMERGING MARKETS) TOTAL RETURN (NET) IN USD
Allianz Emerging Markets Equity Opportunities	relative VaR	MSCI EM (EMERGING MARKETS) TOTAL RETURN (NET) IN EUR
Allianz Emerging Markets Equity SRI	relative VaR	MSCI EM EXTENDED SRI 5% ISSUER CAPPED TOTAL RETURN (NET) IN USD
Allianz Emerging Markets Local Currency Bond	relative VaR	JP MORGAN GBI-EM GLOBAL-DIV USD UNHEDGED RETURN IN USD
Allianz Emerging Markets Multi Asset Income	absolute VaR	14.14%
Allianz Emerging Markets Select Bond	relative VaR	JP MORGAN EM EQUAL WEIGHT RETURN IN USD
Allianz Emerging Markets Short Duration Bond	relative VaR	JP MORGAN CEMBI BROAD DIVERSIFIED USD UNHEDGED RETURN IN USD
Allianz Emerging Markets Sovereign Bond	relative VaR	JP MORGAN EMBI GLOBAL DIVERSIFIED RETURN IN USD
Allianz Emerging Markets SRI Bond	relative VaR	JP MORGAN J-ESG EMBI GLOBAL DIVERSIFIED USD UNHEDGED TOTAL RETURN IN USD
Allianz Emerging Markets SRI Corporate Bond	relative VaR	JP MORGAN ESG_FC_CEMBI_BROAD USD UNHEDGED TOTAL RETURN IN USD
Allianz Enhanced Short Term Euro	absolute VaR	2.00%
Allianz Euro Balanced	relative VaR	50% IBOXX € SOVEREIGNS EUROZONE RETURN, 50% MSCI EMU EUR TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz Euro Bond	relative VaR	BLOOMBERG BARCLAYS EURO-AGGREGATE EUR UNHEDGED RETURN IN EUR
Allianz Euro Bond Short Term 1-3 Plus	relative VaR	50% BLOOMBERG BARCLAYS EURO-AGGREGATE: CORPORATES EUR UNHEDGED RETURN, 50% JP MORGAN EMU BOND INDEX 1 TO 3 Y RETURN REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz Euro Bond Strategy	relative VaR	ICE BOFAML EMU LARGE CAP INVESTMENT GRADE INDEX (EMUL) UNHEDGED IN EUR
Allianz Euro Credit Risk Control	relative VaR	50% ICE BOFAML BB-B EURO NON-FINANCIAL HIGH YIELD CONSTRAINED EUR (HEC5) UNHEDGED, 50% ICE BOFAML EMU CORPORATE INDEX EX SUB-DEBT (ERXS) UNHEDGED REBASED LAST BUSINESS DAY OF MONTH IN EUR

As at the end of the financial year, the following approach applied to the Subfunds for calculating the market risk:

Name of the Subfund	Approach	Reference assets/absolute VaR limit
Allianz Euro Credit SRI	relative VaR	BLOOMBERG BARCLAYS EURO-AGGREGATE: CORPORATES EUR UNHEDGED RETURN IN EUR
Allianz Euro Government Bond	relative VaR	IBOXX € SOVEREIGNS EUROZONE RETURN IN EUR
Allianz Euro High Yield Bond	relative VaR	ICE BOFAML EURO HIGH YIELD BB-B RATED CONSTRAINED INDEX (HEC4) UNHEDGED IN EUR
Allianz Euro High Yield Defensive	relative VaR	ICE BOFAML BB-B EURO NON-FINANCIAL HIGH YIELD CONSTRAINED EUR (HEC5) UNHEDGED IN EUR
Allianz Euro Inflation-linked Bond	relative VaR	BLOOMBERG BARCLAYS EURO GOVT INFLATION-LINKED BOND INDEX RETURN IN EUR
Allianz Euro Investment Grade Bond Strategy	relative VaR	BLOOMBERG BARCLAYS EURO-AGGREGATE: CORPORATES EUR UNHEDGED RETURN IN EUR
Allianz Euro Subordinated Financials	absolute VaR	14.14%
Allianz Euroland Equity Growth	relative VaR	S&P EUROZONE LARGEMIDCAP GROWTH RETURN NET IN EUR
Allianz Europe Conviction Equity	relative VaR	MSCI EUROPE TOTAL RETURN (NET) IN EUR
Allianz Europe Equity Growth	relative VaR	S&P EUROPE LARGEMIDCAP GROWTH RETURN NET IN EUR
Allianz Europe Equity Growth Select	relative VaR	S&P EUROPE LARGE CAP GROWTH (EURO CURRENCY) RETURN NET IN EUR
Allianz Europe Equity SRI	relative VaR	MSCI EUROPE EUR TOTAL RETURN (NET) IN EUR
Allianz Europe Equity Value	relative VaR	S&P EUROPE LARGEMIDCAP VALUE RETURN NET IN EUR
Allianz Europe Income and Growth	absolute VaR	14.14%
Allianz Europe Mid Cap Equity	relative VaR	MSCI EUROPE MID CAP EUR TOTAL RETURN (NET) IN EUR
Allianz Europe Small and Micro Cap Equity	relative VaR	90% MSCI EUROPE SMALL CAP EUR TOTAL RETURN (NET), 10% MSCI EUROPE MICRO CAP EUR TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz Europe Small Cap Equity	relative VaR	MSCI EUROPE SMALL CAP EUR TOTAL RETURN (NET) IN EUR
Allianz European Bond Unconstrained	absolute VaR	3.50%
Allianz European Equity Dividend	relative VaR	MSCI EUROPE EUR TOTAL RETURN (NET) IN EUR
Allianz Event Driven Strategy	relative VaR	MSCI THE WORLD INDEX TOTAL RETURN (NET) IN USD
Allianz Fixed Income Macro	absolute VaR	8.00%
Allianz Flexi Asia Bond	commitment	-
Allianz Floating Rate Notes Plus	relative VaR	60% JP MORGAN EMU BOND INDEX 1 TO 3 Y RETURN, 40% BLOOMBERG BARCLAYS EURO FLOATING RATE NOTES EUR UNHEDGED RETURN REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz Food Security	commitment	-
Allianz GEM Equity High Dividend	relative VaR	MSCI EM (EMERGING MARKETS) TOTAL RETURN (NET) IN USD
Allianz German Equity	relative VaR	DAX (Auction)
Allianz German Small and Micro Cap	relative VaR	SDAX RETURN GROSS IN EUR
Allianz Global Aggregate Bond	relative VaR	BLOOMBERG BARCLAYS GLOBAL AGGREGATE USD UNHEDGED RETURN IN USD
Allianz Global Artificial Intelligence	commitment	-
Allianz Global Capital Plus	relative VaR	70% BLOOMBERG BARCLAYS MACRO: GLOBAL AGGREGATE (500 MILLION) EUR HEDGED RETURN, 30% MSCI ACWI EUR TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz Global Credit SRI	relative VaR	BLOOMBERG BARCLAYS GLOBAL AGGREGATE - CREDIT USD UNHEDGED RETURN IN USD
Allianz Global Dividend	relative VaR	MSCI ACWI EUR TOTAL RETURN (NET) IN EUR
Allianz Global Dynamic Multi Asset Income	absolute VaR	14.14%
Allianz Global Dynamic Multi Asset Strategy 25	relative VaR	75% BLOOMBERG BARCLAYS GLOBAL AGGREGATE USD UNHEDGED RETURN, 25% MSCI THE WORLD INDEX TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN USD
Allianz Global Dynamic Multi Asset Strategy 50	relative VaR	50% BLOOMBERG BARCLAYS GLOBAL AGGREGATE USD UNHEDGED RETURN, 50% MSCI THE WORLD INDEX TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN USD
Allianz Global Dynamic Multi Asset Strategy 75	relative VaR	75% MSCI THE WORLD INDEX TOTAL RETURN (NET), 25% BLOOMBERG BARCLAYS GLOBAL AGGREGATE USD UNHEDGED RETURN REBASED LAST BUSINESS DAY OF MONTH IN USD
Allianz Global Emerging Markets Equity Dividend	relative VaR	MSCI EM (EMERGING MARKETS) TOTAL RETURN (NET) IN USD
Allianz Global Equity	relative VaR	MSCI THE WORLD INDEX TOTAL RETURN (NET) IN USD
Allianz Global Equity Growth	relative VaR	MSCI AC WORLD INDEX GROWTH TOTAL RETURN (NET) IN USD
Allianz Global Equity Insights	relative VaR	MSCI AC WORLD INDEX TOTAL RETURN (NET) IN USD
Allianz Global Equity Unconstrained	relative VaR	MSCI ACWI EUR TOTAL RETURN (NET) IN EUR

As at the end of the financial year, the following approach applied to the Subfunds for calculating the market risk:

Name of the Subfund	Approach	Reference assets/absolute VaR limit
Allianz Global Financials	absolute VaR	14.14%
Allianz Global Floating Rate Notes Plus	relative VaR	50% ICE BOFAML GLOBAL FLOATING RATE HIGH YIELD INDEX USD HEDGED, 25% BLOOMBERG BARCLAYS EURO FLOATING RATE NOTES USD HEDGED RETURN, 25% BLOOMBERG BARCLAYS U.S. FLOATING RATE NOTES USD UNHEDGED RETURN REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz Global Government Bond	relative VaR	FTSE WGBI GLOBAL USD ALL MATS. RETURN IN USD
Allianz Global High Yield	relative VaR	ICE BOFAML GLOBAL HIGH YIELD CONSTRAINED INDEX USD HEDGED IN USD
Allianz Global Hi-Tech Growth	relative VaR	MSCI WORLD INFORMATION TECHNOLOGY TOTAL RETURN (NET) IN USD
Allianz Global Income	absolute VaR	14.14%
Allianz Global Inflation-Linked Bond	relative VaR	BLOOMBERG BARCAP WORLD INFLATION LINKED RETURN IN USD
Allianz Global Intelligent Cities	relative VaR	MSCI AC WORLD INDEX TOTAL RETURN (NET) IN USD
Allianz Global Metals and Mining	relative VaR	EUROMONEY GLOBAL MINING INDEX EUR UNHEDGED RETURN NET IN EUR
Allianz Global Multi-Asset Credit	absolute VaR	7.00%
Allianz Global Multi-Asset Credit SRI	absolute VaR	7.00%
Allianz Global Opportunistic Bond	relative VaR	BLOOMBERG BARCLAYS GLOBAL AGGREGATE USD UNHEDGED RETURN IN USD
Allianz Global Small Cap Equity	relative VaR	MSCI THE WORLD INDEX SMALL CAP TOTAL RETURN (NET) IN USD
Allianz Global Smaller Companies	relative VaR	MSCI THE WORLD INDEX SMID CAP TOTAL RETURN (NET) IN USD
Allianz Global Sustainability	relative VaR	DOW JONES SUSTAINABILITY WORLD Total Return net
Allianz Global Water	commitment	-
Allianz Green Bond	relative VaR	ICE BOFAML GREEN BOND INDEX EUR HEDGED IN EUR
Allianz Green Future	commitment	-
Allianz High Dividend Asia Pacific Equity	relative VaR	MSCI AC Asia Pacific ex Japan Total Return (Net) in USD
Allianz HKD Income	commitment	-
Allianz Hong Kong Equity	commitment	-
Allianz Income and Growth	absolute VaR	14.14%
Allianz India Equity	commitment	-
Allianz Indonesia Equity	commitment	-
Allianz Japan Equity	relative VaR	TOPIX INDEX RETURN IN USD
Allianz Japan Equity Long Short Strategy	absolute VaR	14.10%
Allianz Japan Smaller Companies Equity	relative VaR	MSCI JAPAN SMALL CAP TOTAL RETURN (NET) IN USD
Allianz Korea Equity	commitment	-
Allianz Little Dragons	commitment	-
Allianz Merger Arbitrage Strategy	relative VaR	MSCI THE WORLD HEDGED IN EUR TOTAL RETURN (NET) IN EUR
Allianz Multi Asset Long / Short	absolute VaR	10.00%
Allianz Multi Asset Opportunities	absolute VaR	5.00%
Allianz Multi Asset Risk Premia	absolute VaR	10.00%
Allianz Oriental Income	commitment	-
Allianz Pet and Animal Wellbeing	commitment	-
Allianz Positive Change	commitment	-
Allianz Renminbi Fixed Income	commitment	-
Allianz Selection Alternative	commitment	-
Allianz Selection Fixed Income	commitment	-
Allianz Selection Small and Mid Cap Equity	commitment	-
Allianz Selective Global High Income	absolute VaR	14.14%
Allianz SGD Income	absolute VaR	14.14%
Allianz Short Duration Global Bond	commitment	-
Allianz Short Duration Global Real Estate Bond	commitment	-
Allianz Smart Energy	commitment	-
Allianz Strategic Bond	absolute VaR	14.14%
Allianz Strategy Select 30	relative VaR	70% JP MORGAN EMU INVESTMENT GRADE RETURN, 30% MSCI THE WORLD INDEX TOTAL RETURN (NET) LOC REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz Strategy Select 50	relative VaR	50% JP MORGAN EMU INVESTMENT GRADE RETURN, 50% MSCI THE WORLD INDEX TOTAL RETURN (NET) LOC REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz Strategy Select 75	relative VaR	75% MSCI THE WORLD INDEX TOTAL RETURN (NET) LOC, 25% JP MORGAN EMU INVESTMENT GRADE RETURN REBASED LAST BUSINESS DAY OF MONTH IN EUR

As at the end of the financial year, the following approach applied to the Subfunds for calculating the market risk:

Name of the Subfund	Approach	Reference assets/absolute VaR limit
Allianz Structured Alpha Strategy	relative VaR	60% CASH (EUR), 40% S&P 500 PRICE, 20% NASDAQ 100 STOCK INDEX PRICE, 10% RUSSELL 2000 INDEX (VIA BLOOMBERG) PRICE, -30% CBOE SPX VOLATILITY INDEX PRICE REBASED DAILY IN EUR
Allianz Structured Return	relative VaR	60% CASH (EUR), 40% S&P 500 PRICE, 20% NASDAQ 100 STOCK INDEX PRICE, 10% RUSSELL 2000 INDEX PRICE, -30% CBOE SPX VOLATILITY INDEX PRICE REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz Sustainable Health Evolution	commitment	-
Allianz Thailand Equity	commitment	-
Allianz Thematica	relative VaR	MSCI AC WORLD INDEX TOTAL RETURN (NET) IN USD
Allianz Total Return Asian Equity	commitment	-
Allianz Treasury Short Term Plus Euro	absolute VaR	2.00%
Allianz Trend and Brands	commitment	-
Allianz Unconstrained Multi Asset Strategy	absolute VaR	7.07%
Allianz US Equity Fund	relative VaR	S&P 500 RETURN IN USD
Allianz US Equity Plus	commitment	-
Allianz US High Yield	absolute VaR	14.14%
Allianz US Short Duration High Income Bond	absolute VaR	14.14%
Allianz US Short Term Plus	absolute VaR	4.00%
Allianz Volatility Strategy Fund	absolute VaR	10.00%
Allianz Voyager Asia	absolute VaR	10.00%
IndexManagement Balance	relative VaR	20% MSCI THE WORLD INDEX EUR TOTAL RETURN (NET), 16% MSCI EUROPE EUR TOTAL RETURN (NET), 15% BLOOMBERG BARCLAYS EURO-AGGREGATE: CORPORATES EUR UNHEDGED RETURN, 15% BLOOMBERG BARCLAYS EURO-AGGREGATE: TREASURY EUR UNHEDGED RETURN, 15% BLOOMBERG BARCLAYS U.S. CORPORATE INVESTMENT GRADE EUR HEDGED RETURN, 15% BLOOMBERG BARCLAYS U.S. TREASURY EUR HEDGED RETURN, 4% MSCI EM (EMERGING MARKETS) EUR TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN EUR
IndexManagement Chance	relative VaR	40% MSCI THE WORLD INDEX EUR TOTAL RETURN (NET), 32% MSCI EUROPE EUR TOTAL RETURN (NET), 8% MSCI EM (EMERGING MARKETS) EUR TOTAL RETURN (NET), 5% BLOOMBERG BARCLAYS EURO-AGGREGATE: CORPORATES EUR UNHEDGED RETURN, 5% BLOOMBERG BARCLAYS EURO-AGGREGATE: TREASURY EUR UNHEDGED RETURN, 5% BLOOMBERG BARCLAYS U.S. CORPORATE INVESTMENT GRADE EUR HEDGED RETURN, 5% BLOOMBERG BARCLAYS U.S. TREASURY EUR HEDGED RETURN REBASED LAST BUSINESS DAY OF MONTH IN EUR
IndexManagement Substanz	relative VaR	20% BLOOMBERG BARCLAYS EURO-AGGREGATE: CORPORATES EUR UNHEDGED RETURN, 20% BLOOMBERG BARCLAYS EURO-AGGREGATE: TREASURY EUR UNHEDGED RETURN, 20% BLOOMBERG BARCLAYS U.S. CORPORATE INVESTMENT GRADE EUR HEDGED RETURN, 20% BLOOMBERG BARCLAYS U.S. TREASURY EUR HEDGED RETURN, 10% MSCI THE WORLD INDEX EUR TOTAL RETURN (NET), 8% MSCI EUROPE EUR TOTAL RETURN (NET), 2% MSCI EM (EMERGING MARKETS) EUR TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN EUR
IndexManagement Wachstum	relative VaR	30% MSCI THE WORLD INDEX EUR TOTAL RETURN (NET), 24% MSCI EUROPE EUR TOTAL RETURN (NET), 10% BLOOMBERG BARCLAYS EURO-AGGREGATE: CORPORATES EUR UNHEDGED RETURN, 10% BLOOMBERG BARCLAYS EURO-AGGREGATE: TREASURY EUR UNHEDGED RETURN, 10% BLOOMBERG BARCLAYS U.S. CORPORATE INVESTMENT GRADE EUR HEDGED RETURN, 10% BLOOMBERG BARCLAYS U.S. TREASURY EUR HEDGED RETURN, 6% MSCI EM (EMERGING MARKETS) EUR TOTAL RETURN (NET) REBASED LAST BUSINESS DAY OF MONTH IN EUR
Allianz Asia Pacific Equity	relative VaR	MSCI AC Asia Pacific ex Japan Total Return (Net)
Allianz Discovery Europe Opportunities	absolute VaR	10.00%
Allianz Discovery Europe Strategy	absolute VaR	5.00%
Allianz Discovery Germany Strategy	absolute VaR	10.00%
Allianz European Real Estate Securities	relative VaR	FTSE EPRA/NAREIT DEVELOPED EUROPE CAPPED INDEX TOTAL RETURN IN EUR
Allianz Global Agricultural Trends	relative VaR	66.67% DAX GLOBAL AGRIBUSINESS RETURN, 33.33% MSCI ACWI/BEVERAGES, ACWI/FOOD & STAPLES RETL, ACWI/FOOD PRODUCTS, ACWI/TOBACCO, ACWI/WATER UTILITIES TOTAL RETURN (NET) MARKET VALUE WEIGHTED REBASED LAST BUSINESS DAY OF MONTH REBASED LAST BUSINESS DAY OF MONTH IN USD
Allianz Global Dividend Premium Strategy	absolute VaR	14.00%

As at the end of the financial year, the following approach applied to the Subfunds for calculating the market risk:

Name of the Subfund	Approach	Reference assets/absolute VaR limit
Allianz Structured Alpha US Equity 250	relative VaR	50% CASH (EUR), 50% S&P 500 RETURN, 16.67% NASDAQ 100 STOCK INDEX PRICE, 8.33% RUSSELL 2000 INDEX PRICE, -25% CBOE SPX VOLATILITY INDX PRICE REBASED DAILY IN USD
Allianz US Equity Dividend	relative VaR	RUSSELL 1000 VALUE INDEX USD RETURN NET IN USD

The minimum, maximum and average risk budget utilisation (RBU) of the Company in the period under review can be seen in the following table. For Subfunds using the relative value-at-risk (VaR) approach, the utilisation is reported in relation to the limit stipulated by the regulatory authorities (i.e. 2 times the VaR of the defined benchmark). For Subfunds using the

absolute VaR approach, it is reported in relation to the absolute VaR limit indicated in the table above. The table also shows the average leverage effect of the Company in the period under review. The average leverage effect is calculated as the average sum of notionals of derivatives.

Name of the Subfund	Average leverage in %	Minimum RBU in %	Maximum RBU in %	Average RBU in %
Allianz ActiveInvest Balanced	0.00	50.58	77.59	60.63
Allianz ActiveInvest Defensive	0.00	58.12	77.45	69.26
Allianz ActiveInvest Dynamic	0.00	49.41	63.74	57.59
Allianz Advanced Fixed Income Euro	2.28	47.70	59.64	53.15
Allianz Advanced Fixed Income Global	11.81	38.03	40.73	39.11
Allianz Advanced Fixed Income Global Aggregate	32.61	42.61	53.65	49.11
Allianz Advanced Fixed Income Short Duration	5.14	22.70	37.75	30.59
Allianz All China Equity	0.08	52.70	62.03	57.51
Allianz Alternative Investment Strategies	0.00	6.17	13.37	9.49
Allianz American Income	0.00	6.51	21.19	13.22
Allianz Asia Innovation	-	-	-	-
Allianz Asian Multi Income Plus	-	-	-	-
Allianz Asian Small Cap Equity	0.10	49.24	74.30	58.35
Allianz Best Ideas 2025	178.89	21.46	39.38	30.60
Allianz Best of Managers	0.00	24.80	32.55	28.73
Allianz Best Styles Euroland Equity	1.98	34.98	54.18	50.81
Allianz Best Styles Euroland Equity Risk Control	19.65	30.06	44.20	38.70
Allianz Best Styles Europe Equity	2.81	47.49	53.38	49.78
Allianz Best Styles Europe Equity SRI	0.14	48.18	58.34	49.82
Allianz Best Styles Global AC Equity	1.91	48.35	52.93	50.47
Allianz Best Styles Global Equity	2.74	47.07	52.85	50.47
Allianz Best Styles Global Equity SRI	0.61	45.35	61.23	51.09
Allianz Best Styles Pacific Equity	1.25	48.19	54.29	51.20
Allianz Best Styles US Equity	0.00	48.90	52.44	50.68
Allianz Better World Defensive	-	-	-	-
Allianz Better World Dynamic	-	-	-	-
Allianz Better World Moderate	-	-	-	-
Allianz Capital Plus	0.00	46.74	61.61	53.76
Allianz China A Opportunities	0.03	53.70	75.37	61.52
Allianz China A-Shares	0.03	55.93	65.97	61.15
Allianz China Equity	0.00	45.63	52.39	48.70
Allianz China Multi Income Plus	-	-	-	-
Allianz China Strategic Bond	-	-	-	-
Allianz China Thematica	0.00	27.65	56.65	53.78
Allianz Clean Planet	-	-	-	-
Allianz Climate Transition	0.00	45.71	54.12	50.81
Allianz Convertible Bond	47.60	46.67	78.71	62.36

Name of the Subfund	Average leverage in %	Minimum RBU in %	Maximum RBU in %	Average RBU in %
Allianz Coupon Select Plus	-	-	-	-
Allianz Coupon Select Plus II	-	-	-	-
Allianz Coupon Select Plus III	-	-	-	-
Allianz Coupon Select Plus IV	-	-	-	-
Allianz Coupon Select Plus V	-	-	-	-
Allianz Coupon Select Plus VI	-	-	-	-
Allianz Credit Opportunities	-	-	-	-
Allianz Credit Opportunities Plus	50.18	6.35	25.15	11.53
Allianz Cyber Security	0.00	52.20	86.65	60.69
Allianz Dynamic Allocation Plus Equity	189.67	63.44	89.24	72.86
Allianz Dynamic Asian High Yield Bond	26.51	37.51	51.15	44.90
Allianz Dynamic Commodities	112.80	0.73	12.37	2.50
Allianz Dynamic Multi Asset Strategy SRI 15	-	-	-	-
Allianz Dynamic Multi Asset Strategy SRI 50	-	-	-	-
Allianz Dynamic Multi Asset Strategy SRI 75	-	-	-	-
Allianz Dynamic Risk Parity	148.32	21.20	38.70	30.89
Allianz Emerging Asia Equity	0.01	44.25	55.45	50.60
Allianz Emerging Europe Equity	0.00	49.71	54.04	52.07
Allianz Emerging Markets Equity	8.46	46.56	55.65	50.59
Allianz Emerging Markets Equity Opportunities	0.00	48.28	54.75	51.70
Allianz Emerging Markets Equity SRI	3.56	41.95	54.78	49.92
Allianz Emerging Markets Local Currency Bond	75.98	39.85	54.53	47.74
Allianz Emerging Markets Multi Asset Income	15.66	24.96	65.63	45.12
Allianz Emerging Markets Select Bond	59.91	47.64	65.72	55.92
Allianz Emerging Markets Short Duration Bond	7.46	32.08	57.19	42.94
Allianz Emerging Markets Sovereign Bond	13.78	41.89	60.87	50.49
Allianz Emerging Markets SRI Bond	19.23	41.65	64.84	48.42
Allianz Emerging Markets SRI Corporate Bond	10.23	54.66	114.12	64.72
Allianz Enhanced Short Term Euro	14.73	3.55	16.69	9.78
Allianz Euro Balanced	0.50	54.30	63.79	59.99
Allianz Euro Bond	34.89	39.63	61.99	48.94
Allianz Euro Bond Short Term 1-3 Plus	58.19	16.20	45.92	25.63
Allianz Euro Bond Strategy	28.91	39.19	57.06	48.78
Allianz Euro Credit Risk Control	45.23	29.77	65.07	49.84
Allianz Euro Credit SRI	27.36	50.28	73.82	60.99
Allianz Euro Government Bond	0.00	48.17	63.72	54.61
Allianz Euro High Yield Bond	0.08	37.29	48.20	41.71
Allianz Euro High Yield Defensive	0.05	29.32	38.19	34.40
Allianz Euro Inflation-linked Bond	19.63	44.15	56.14	51.92
Allianz Euro Investment Grade Bond Strategy	17.41	46.89	65.96	56.93
Allianz Euro Subordinated Financials	0.24	3.91	19.56	11.23
Allianz Euroland Equity Growth	0.00	48.99	52.38	50.87
Allianz Europe Conviction Equity	1.00	50.46	58.49	55.58
Allianz Europe Equity Growth	0.00	53.20	61.16	55.95
Allianz Europe Equity Growth Select	0.00	52.62	61.30	56.45
Allianz Europe Equity SRI	0.00	43.59	52.61	48.28
Allianz Europe Equity Value	2.78	44.73	60.82	53.10
Allianz Europe Income and Growth	12.10	25.50	61.44	42.05
Allianz Europe Mid Cap Equity	0.00	50.05	57.53	53.79

Name of the Subfund	Average leverage in %	Minimum RBU in %	Maximum RBU in %	Average RBU in %
Allianz Europe Small and Micro Cap Equity	0.00	46.69	58.05	51.59
Allianz Europe Small Cap Equity	0.00	50.21	57.94	53.52
Allianz European Bond Unconstrained	338.02	4.60	19.98	12.34
Allianz European Equity Dividend	2.09	45.57	58.49	53.24
Allianz Event Driven Strategy	66.29	12.59	53.01	38.63
Allianz Fixed Income Macro	1,590.44	4.66	35.13	17.78
Allianz Flexi Asia Bond	-	-	-	-
Allianz Floating Rate Notes Plus	26.47	3.86	47.92	31.57
Allianz Food Security	-	-	-	-
Allianz GEM Equity High Dividend	0.40	44.89	51.49	47.95
Allianz German Equity	0.00	42.51	49.98	46.55
Allianz German Small and Micro Cap	0.00	38.05	48.27	42.21
Allianz Global Aggregate Bond	95.85	40.72	62.25	53.68
Allianz Global Artificial Intelligence	-	-	-	-
Allianz Global Capital Plus	51.13	70.77	73.35	71.82
Allianz Global Credit SRI	72.68	34.62	59.38	54.00
Allianz Global Dividend	0.08	49.64	57.38	52.93
Allianz Global Dynamic Multi Asset Income	35.23	17.77	59.53	36.75
Allianz Global Dynamic Multi Asset Strategy 25	47.93	44.43	69.89	59.66
Allianz Global Dynamic Multi Asset Strategy 50	49.49	49.92	69.14	61.41
Allianz Global Dynamic Multi Asset Strategy 75	32.87	50.77	63.85	59.23
Allianz Global Emerging Markets Equity Dividend	0.01	47.44	55.89	50.59
Allianz Global Equity	0.00	51.30	57.40	53.45
Allianz Global Equity Growth	0.00	53.56	57.88	54.71
Allianz Global Equity Insights	0.00	49.02	68.13	59.58
Allianz Global Equity Unconstrained	0.00	48.99	61.21	55.61
Allianz Global Financials	82.22	4.55	21.00	12.72
Allianz Global Floating Rate Notes Plus	48.01	22.97	37.03	32.29
Allianz Global Government Bond	66.23	46.66	55.32	50.01
Allianz Global High Yield	46.43	41.56	52.29	48.02
Allianz Global Hi-Tech Growth	0.00	41.33	50.32	45.89
Allianz Global Income	4.08	24.69	59.05	41.47
Allianz Global Inflation-Linked Bond	9.92	32.64	65.38	61.38
Allianz Global Intelligent Cities	3.26	45.06	59.96	55.67
Allianz Global Metals and Mining	0.00	48.85	57.30	52.57
Allianz Global Multi-Asset Credit	58.48	6.25	33.43	16.81
Allianz Global Multi-Asset Credit SRI	65.55	5.70	29.05	16.12
Allianz Global Opportunistic Bond	133.35	14.08	38.19	26.60
Allianz Global Small Cap Equity	0.02	44.28	65.36	56.24
Allianz Global Smaller Companies	0.03	51.41	60.87	56.13
Allianz Global Sustainability	0.00	51.14	58.00	54.42
Allianz Global Water	-	-	-	-
Allianz Green Bond	40.27	34.52	57.34	47.76
Allianz Green Future	-	-	-	-
Allianz High Dividend Asia Pacific Equity	0.09	46.03	56.23	51.79
Allianz HKD Income	-	-	-	-
Allianz Hong Kong Equity	0.00	48.15	56.01	51.30
Allianz Income and Growth	8.19	31.36	74.24	52.98
Allianz India Equity	-	-	-	-
Allianz Indonesia Equity	-	-	-	-
Allianz Japan Equity	0.04	48.49	57.63	53.80
Allianz Japan Equity Long Short Strategy	36.25	0.01	26.84	15.99

Name of the Subfund	Average leverage in %	Minimum RBU in %	Maximum RBU in %	Average RBU in %
Allianz Japan Smaller Companies Equity	0.00	51.73	58.68	54.87
Allianz Korea Equity	-	-	-	-
Allianz Little Dragons	-	-	-	-
Allianz Merger Arbitrage Strategy	115.92	21.79	57.33	43.71
Allianz Multi Asset Long / Short	163.26	18.78	87.20	45.16
Allianz Multi Asset Opportunities	57.21	29.94	60.77	40.88
Allianz Multi Asset Risk Premia	880.92	11.72	50.32	30.62
Allianz Oriental Income	-	-	-	-
Allianz Pet and Animal Wellbeing	-	-	-	-
Allianz Positive Change	-	-	-	-
Allianz Renminbi Fixed Income	-	-	-	-
Allianz Selection Alternative	-	-	-	-
Allianz Selection Fixed Income	-	-	-	-
Allianz Selection Small and Mid Cap Equity	-	-	-	-
Allianz Selective Global High Income	50.24	5.79	74.29	34.94
Allianz SGD Income	58.00	4.98	13.42	8.62
Allianz Short Duration Global Bond	-	-	-	-
Allianz Short Duration Global Real Estate Bond	-	-	-	-
Allianz Smart Energy	-	-	-	-
Allianz Strategic Bond	442.76	10.93	20.06	14.46
Allianz Strategy Select 30	98.04	33.69	78.85	56.01
Allianz Strategy Select 50	107.44	35.18	74.40	59.01
Allianz Strategy Select 75	112.20	36.54	70.77	59.60
Allianz Structured Alpha Strategy	83.03	5.61	15.62	7.46
Allianz Structured Return	93.69	0.78	17.51	4.77
Allianz Sustainable Health Evolution	-	-	-	-
Allianz Thailand Equity	-	-	-	-
Allianz Thematica	0.03	43.28	68.39	57.95
Allianz Total Return Asian Equity	-	-	-	-
Allianz Treasury Short Term Plus Euro	31.60	7.73	23.59	15.43
Allianz Trend and Brands	-	-	-	-
Allianz Unconstrained Multi Asset Strategy	220.49	20.01	70.34	33.66
Allianz US Equity Fund	0.00	52.67	63.84	58.81
Allianz US Equity Plus	-	-	-	-
Allianz US High Yield	0.00	9.53	32.99	20.41
Allianz US Short Duration High Income Bond	0.00	4.25	24.74	13.05
Allianz US Short Term Plus	0.97	3.03	25.83	12.97
Allianz Volatility Strategy Fund	70.20	4.38	19.52	9.12
Allianz Voyager Asia	44.36	22.54	61.68	37.89
IndexManagement Balance	8.36	45.73	68.04	61.73
IndexManagement Chance	14.14	50.66	65.14	58.92
IndexManagement Substanz	7.89	52.50	81.02	61.94
IndexManagement Wachstum	7.64	41.62	68.20	60.43
Allianz Asia Pacific Equity	0.00	38.66	53.56	50.44
Allianz Discovery Europe Opportunities	119.47	9.76	59.25	40.67
Allianz Discovery Europe Strategy	112.44	57.62	107.48	96.01
Allianz Discovery Germany Strategy	119.66	0.00	50.42	35.62
Allianz European Real Estate Securities	0.00	34.91	48.64	44.43
Allianz Global Agricultural Trends	0.00	29.73	56.37	47.01
Allianz Global Dividend Premium Strategy	80.54	0.02	60.21	50.81
Allianz Structured Alpha US Equity 250	91.28	0.00	33.78	26.65
Allianz US Equity Dividend	0.00	0.00	50.71	46.91

Further unaudited information

Eligible assets to the French saving plan in stocks (Plan d'épargne en actions):

In order to permit to the owners a benefit from the fiscal advantages of the Plan d'épargne en actions (PEA), the asset of the UCITS are permanently composed of at least 75% of equities from the European Union or from another state party to the Agreement on the European Economic Area. The ratio of investments of assets in eligible equities or rights to the equity saving plan in stocks on 30 September 2021 is stated in the table below:

Fund name	%
Allianz Climate Transition	93.02
Allianz Euroland Equity Growth	99.54
Allianz Europe Conviction Equity	87.46
Allianz Europe Equity Growth	84.73
Allianz Europe Equity Growth Select	83.73
Allianz Europe Equity SRI	90.87
Allianz Europe Mid Cap Equity	88.50
Allianz Europe Small and Micro Cap Equity	96.74
Allianz Europe Small Cap Equity	85.97
Allianz European Equity Dividend	82.55
Allianz German Equity	95.69
Allianz German Small and Micro Cap	89.35

Further unaudited information

Disclosures relating to employee remuneration (all figures in EUR) of Allianz Global Investors GmbH for the financial year from 01/01/2020 to 31/12/2020

The following table shows that total amount of remuneration actually paid to the employees of Allianz Global Investors GmbH ("Management Company" or also called "AllianzGI") in the past financial year divided into fixed and variable components. It is also broken down by members of

management, risk takers, employees in controlling positions and employees whose total remuneration puts them in the same remuneration category as members of management and risk takers.

Number of employees 1,675

		thereof Risk Taker	thereof Board Member	thereof Other Risk Taker	thereof Employees with Control Function	thereof Employees with Comparable Compensation
Fixed remuneration	164,233,442	7,695,609	1,758,427	1,435,262	449,851	4,052,069
Variable remuneration	103,587,135	17,405,428	3,452,759	5,203,209	206,037	8,543,423
Total remuneration	267,820,577	25,101,037	5,211,186	6,638,471	655,888	12,595,492

The information on employee remuneration does not include remuneration paid by delegated managers to their employees. The Management Company does not pay remuneration to employees of delegated companies directly from the fund.

Setting the remuneration

Allianz Global Investors GmbH ("Management Company") is subject to the supervisory requirements applicable to investment management companies with regard to structuring the remuneration system. The management of Allianz Global Investors GmbH ("Management Company") is usually responsible for decision-making about determination of employee remuneration. Decisions about the remuneration of the management itself are taken by the Shareholder.

The "Management Company" has set up a remuneration committee to perform the duties required by law. This committee consists of two members of the Fund's Supervisory Board, each of whom is appointed by the Supervisory Board, where one member should be an employee representative

Working in close cooperation with the Risk Management and Legal & Compliance departments as well as with external advisers and in conjunction with the management, the Human Resources department has developed the Management

Company's remuneration policy under the requirements of the UCITS and AIFM Directives. This remuneration policy applies to the Management Company domiciled in Germany and to its branches.

Remuneration structure

The primary components of monetary remuneration are the basic salary, which typically reflects the scope, responsibilities and experience required in a particular role, and an annual variable remuneration.

The total amount of the variable remuneration payable throughout the Management Company depends on the performance of the business and on the Management Company's risk position and will therefore vary every year. In this respect, the allocation of specific amounts to particular employees will depend on the performance of the employee and their departments during the period under review.

Variable remuneration includes an annual bonus paid in cash following the end of the financial year. In the case of employees whose variable remuneration exceeds a certain threshold, a substantial portion of the annual variable remuneration is deferred for a period of three years.

The deferred portions increase in line with the level of the variable remuneration. Half of the deferred amount is linked to the performance of the Management Company, and the other half is invested in the funds managed by AllianzGI. The amounts ultimately distributed depend on the Management Company's business performance or the performance of shares in certain investment funds over several years.

In addition, the deferred remuneration elements may be withheld under the terms of the plan.

Performance evaluation

The level of pay awarded to employees is linked to both quantitative and qualitative performance indicators.

For Investment managers, whose decisions make a real difference in achieving our clients' investment goals, quantitative indicators are geared towards sustainable investment performance. For portfolio managers in particular, the quantitative element is aligned with the Benchmark of the client portfolios they manage or with the client's expected return, measured over a period of one year and three years.

For client-facing employees, goals also include client satisfaction, which is measured independently.

The remuneration of employees in controlling functions is not directly linked to the business performance of individual departments monitored by the controlling function.

Risk takers

The following groups of employees were qualified as risk carriers: Members of management, risk takers and employees

in controlling positions (as identified in current organisational charts and job profiles and as assessed in terms of the influence on the risk profile) as well as all employees whose total remuneration puts them in the same remuneration category as members of management and risk takers and whose activities have a significant effect on the risk profiles of the company and the investment funds managed by it.

Risk avoidance

AllianzGI has comprehensive risk reporting in place, which covers both current and future risks of our business activities. Risks which exceed the organisation's risk appetite are presented to our Global Remuneration Committee, which will decide, if necessary, on the adjustments to the total remuneration pool.

Individual variable compensation may also be reduced or withheld in full if employees violate our compliance policies or take excessive risks on behalf of the Management Company.

Annual review and material changes to the remuneration system

The Remuneration Committee did not find any irregularities during the annual review of the remuneration system, including a review of the existing remuneration structures as well as implementation of the regulatory requirements and compliance with them. In the course of this centralised and independent review, it was also found that the remuneration policy had been implemented in accordance with the remuneration regulations stipulated by the Supervisory Board. Furthermore, no material changes were made to the remuneration policy in the past financial year.

Further unaudited information

Techniques for efficient portfolio management

Sections 35 (c)-(f) and 40 (a)-(c) of the European Securities and Markets Authority's (ESMA's) guideline 2012/832 on Exchange-Traded Funds (ETFs) and other UCITS issues require disclosures in the Subfund's annual report on the exposure obtained through efficient portfolio management techniques (security lending, repos/reverse-repos) and/or derivatives, disclosure of the identity of the counterparties to these transactions and statements as to the type and amount of collateral received in this regard and statements as to the issuer's identity in connection with the OTC derivatives and collateral in the form of securities issued by a Member State. The following table shows the minimum, maximum and average exposure during the period under review, broken down by technique and derivatives. The figures for the Company's minimum and maximum exposure indicate the minimum and maximum exposure during the period under review as a percentage of the Company's net assets on that day. Average exposure is calculated as the simple average of the daily exposure of the Company as a percentage of Company's net assets each day. The exposure (counterparty) from techniques for efficient portfolio management and/or derivatives was looked at separately for exchange-traded derivatives, OTC derivatives (including total return swaps), repurchase agreements (repos/reverse-repos) and securities lending.

Exchange-Traded Derivatives

During the period under review, the below Subfunds had positions in exchange-traded derivatives, however, initial and variation margins were on deposit at all times and therefore the positions had no open exposure.

Name of the Subfund	Name of the Subfund
Allianz Advanced Fixed Income Euro	Allianz European Equity Dividend
Allianz Advanced Fixed Income Global	Allianz Event Driven Strategy
Allianz Advanced Fixed Income Global Aggregate	Allianz Fixed Income Macro
Allianz Advanced Fixed Income Short Duration	Allianz Flexi Asia Bond
Allianz Best Ideas 2025	Allianz Floating Rate Notes Plus
Allianz Best Styles Euroland Equity	Allianz Global Aggregate Bond
Allianz Best Styles Euroland Equity Risk Control	Allianz Global Credit SRI
Allianz Best Styles Europe Equity	Allianz Global Dividend
Allianz Best Styles Europe Equity SRI	Allianz Global Dividend Premium Strategy
Allianz Best Styles Global AC Equity	Allianz Global Dynamic Multi Asset Income
Allianz Best Styles Global Equity	Allianz Global Dynamic Multi Asset Strategy 25
Allianz Best Styles Global Equity SRI	Allianz Global Dynamic Multi Asset Strategy 50
Allianz Best Styles Pacific Equity	Allianz Global Dynamic Multi Asset Strategy 75
Allianz Better World Defensive	Allianz Global Financials
Allianz Better World Dynamic	Allianz Global Floating Rate Notes Plus
Allianz Better World Moderate	Allianz Global Government Bond
Allianz China Strategic Bond	Allianz Global High Yield
Allianz Convertible Bond	Allianz Global Income
Allianz Credit Opportunities	Allianz Global Inflation-Linked Bond
Allianz Credit Opportunities Plus	Allianz Global Multi-Asset Credit
Allianz Discovery Europe Opportunities	Allianz Global Multi-Asset Credit SRI
Allianz Discovery Europe Strategy	Allianz Global Opportunistic Bond
Allianz Dynamic Allocation Plus Equity	Allianz Green Bond
Allianz Dynamic Asian High Yield Bond	Allianz Green Future
Allianz Dynamic Multi Asset Strategy SRI 15	Allianz Income and Growth
Allianz Dynamic Multi Asset Strategy SRI 50	Allianz Japan Equity Long Short Strategy
Allianz Dynamic Multi Asset Strategy SRI 75	Allianz Multi Asset Long / Short
Allianz Dynamic Risk Parity	Allianz Multi Asset Opportunities
Allianz Emerging Markets Equity	Allianz Multi Asset Risk Premia
Allianz Emerging Markets Equity SRI	Allianz Oriental Income

Name of the Subfund	Name of the Subfund
Allianz Emerging Markets Multi Asset Income	Allianz Renminbi Fixed Income
Allianz Emerging Markets Select Bond	Allianz Selective Global High Income
Allianz Emerging Markets Short Duration Bond	Allianz SGD Income
Allianz Emerging Markets Sovereign Bond	Allianz Short Duration Global Bond
Allianz Emerging Markets SRI Bond	Allianz Short Duration Global Real Estate Bond
Allianz Emerging Markets SRI Corporate Bond	Allianz Strategic Bond
Allianz Enhanced Short Term Euro	Allianz Strategy Select 30
Allianz Euro Balanced	Allianz Strategy Select 50
Allianz Euro Bond	Allianz Strategy Select 75
Allianz Euro Bond Short Term 1-3 Plus	Allianz Structured Alpha Strategy
Allianz Euro Bond Strategy	Allianz Structured Alpha US Equity 250
Allianz Euro Credit Risk Control	Allianz Structured Return
Allianz Euro Credit SRI	Allianz Treasury Short Term Plus Euro
Allianz Euro High Yield Bond	Allianz Unconstrained Multi Asset Strategy
Allianz Euro High Yield Defensive	Allianz US Equity Plus
Allianz Euro Inflation-linked Bond	Allianz Volatility Strategy Fund
Allianz Euro Investment Grade Bond Strategy	Allianz Voyager Asia
Allianz Europe Conviction Equity	IndexManagement Balance
Allianz Europe Equity Value	IndexManagement Chance
Allianz Europe Income and Growth	IndexManagement Substanz
Allianz European Bond Unconstrained	IndexManagement Wachstum

OTC Derivatives Exposure

	Minimum exposure in %	Maximum exposure in %	Average exposure in %
Allianz ActiveInvest Balanced	0.00	0.00	0.00
Allianz ActiveInvest Defensive	0.00	0.00	0.00
Allianz ActiveInvest Dynamic	0.00	0.00	0.00
Allianz Advanced Fixed Income Euro	0.00	0.01	0.00
Allianz Advanced Fixed Income Global	0.00	0.09	0.03
Allianz Advanced Fixed Income Global Aggregate	9.35	13.14	10.95
Allianz Advanced Fixed Income Short Duration	0.00	0.00	0.00
Allianz All China Equity	0.00	0.03	0.01
Allianz Alternative Investment Strategies	0.00	0.00	0.00
Allianz American Income	0.00	0.10	0.02
Allianz Asia Innovation	0.00	0.00	0.00
Allianz Asia Pacific Equity	0.00	0.00	0.00
Allianz Asian Multi Income Plus	0.00	0.76	0.16
Allianz Asian Small Cap Equity	0.00	0.02	0.00
Allianz Best Ideas 2025	0.00	1.28	0.19
Allianz Best of Managers	0.00	0.00	0.00
Allianz Best Styles Euroland Equity	0.00	0.00	0.00
Allianz Best Styles Euroland Equity Risk Control	0.00	0.00	0.00
Allianz Best Styles Europe Equity	0.00	0.07	0.01
Allianz Best Styles Europe Equity SRI	0.00	0.00	0.00
Allianz Best Styles Global AC Equity	0.00	0.00	0.00
Allianz Best Styles Global Equity	0.00	0.25	0.03
Allianz Best Styles Global Equity SRI	0.00	0.13	0.02
Allianz Best Styles Pacific Equity	0.00	1.65	0.51

	Minimum exposure in %	Maximum exposure in %	Average exposure in %
Allianz Best Styles US Equity	0.00	1.85	0.32
Allianz Better World Defensive	0.00	0.00	0.00
Allianz Better World Dynamic	0.00	0.00	0.00
Allianz Better World Moderate	0.00	0.00	0.00
Allianz Capital Plus	0.00	0.00	0.00
Allianz China A Opportunities	0.00	0.54	0.06
Allianz China A-Shares	0.00	0.05	0.01
Allianz China Equity	0.00	0.01	0.00
Allianz China Multi Income Plus	0.00	0.00	0.00
Allianz China Strategic Bond	0.00	2.04	0.28
Allianz China Thematica	0.00	0.00	0.00
Allianz Clean Planet	0.00	3.77	0.58
Allianz Climate Transition	0.00	0.00	0.00
Allianz Convertible Bond	0.00	0.27	0.04
Allianz Coupon Select Plus	0.00	0.00	0.00
Allianz Coupon Select Plus II	0.00	0.00	0.00
Allianz Coupon Select Plus III	0.00	0.00	0.00
Allianz Coupon Select Plus IV	0.00	0.00	0.00
Allianz Coupon Select Plus V	0.00	0.00	0.00
Allianz Coupon Select Plus VI	0.00	0.00	0.00
Allianz Credit Opportunities	0.02	0.66	0.32
Allianz Credit Opportunities Plus	0.01	0.94	0.28
Allianz Cyber Security	0.00	0.20	0.00
Allianz Discovery Europe Opportunities	0.00	3.37	0.58
Allianz Discovery Europe Strategy	0.00	3.47	0.61
Allianz Discovery Germany Strategy	0.00	1.57	0.26
Allianz Dynamic Allocation Plus Equity	0.00	1.07	0.36
Allianz Dynamic Asian High Yield Bond	0.00	1.07	0.47
Allianz Dynamic Commodities	0.00	7.33	2.24
Allianz Dynamic Multi Asset Strategy SRI 15	0.00	0.02	0.00
Allianz Dynamic Multi Asset Strategy SRI 50	0.00	0.04	0.00
Allianz Dynamic Multi Asset Strategy SRI 75	0.00	0.00	0.00
Allianz Dynamic Risk Parity	0.00	1.75	0.98
Allianz Emerging Asia Equity	0.00	0.00	0.00
Allianz Emerging Europe Equity	0.00	0.00	0.00
Allianz Emerging Markets Equity	0.00	0.87	0.14
Allianz Emerging Markets Equity Opportunities	0.00	0.00	0.00
Allianz Emerging Markets Equity SRI	0.00	0.00	0.00
Allianz Emerging Markets Local Currency Bond	0.00	0.85	0.24
Allianz Emerging Markets Multi Asset Income	0.00	0.14	0.02
Allianz Emerging Markets Select Bond	0.00	2.77	0.58
Allianz Emerging Markets Short Duration Bond	0.00	2.67	0.43
Allianz Emerging Markets Sovereign Bond	0.00	2.55	0.48
Allianz Emerging Markets SRI Bond	0.00	2.35	0.45
Allianz Emerging Markets SRI Corporate Bond	0.00	1.47	0.21
Allianz Enhanced Short Term Euro	0.00	0.03	0.01
Allianz Euro Balanced	0.00	0.00	0.00
Allianz Euro Bond	0.00	0.25	0.10
Allianz Euro Bond Short Term 1-3 Plus	0.00	0.17	0.02
Allianz Euro Bond Strategy	0.00	0.17	0.06

	Minimum exposure in %	Maximum exposure in %	Average exposure in %
Allianz Euro Credit Risk Control	0.00	17.55	5.47
Allianz Euro Credit SRI	0.00	0.16	0.03
Allianz Euro Government Bond	0.00	0.00	0.00
Allianz Euro High Yield Bond	0.00	0.09	0.02
Allianz Euro High Yield Defensive	0.00	0.00	0.00
Allianz Euro Inflation-linked Bond	0.00	0.34	0.16
Allianz Euro Investment Grade Bond Strategy	0.00	0.06	0.01
Allianz Euro Subordinated Financials	0.00	0.00	0.00
Allianz Euroland Equity Growth	0.00	0.03	0.00
Allianz Europe Conviction Equity	0.00	0.11	0.01
Allianz Europe Equity Growth	0.00	0.12	0.02
Allianz Europe Equity Growth Select	0.00	0.47	0.07
Allianz Europe Equity SRI	0.00	0.00	0.00
Allianz Europe Equity Value	0.00	0.00	0.00
Allianz Europe Income and Growth	0.00	1.14	0.26
Allianz Europe Mid Cap Equity	0.00	0.00	0.00
Allianz Europe Small and Micro Cap Equity	0.00	0.00	0.00
Allianz Europe Small Cap Equity	0.00	0.00	0.00
Allianz European Bond Unconstrained	0.27	0.83	0.45
Allianz European Equity Dividend	0.00	1.05	0.20
Allianz European Real Estate Securities	0.00	0.00	0.00
Allianz Event Driven Strategy	0.02	4.03	1.15
Allianz Fixed Income Macro	0.00	7.14	1.89
Allianz Flexi Asia Bond	0.00	0.94	0.28
Allianz Floating Rate Notes Plus	0.00	0.16	0.06
Allianz Food Security	0.00	3.90	0.58
Allianz GEM Equity High Dividend	0.00	0.82	0.22
Allianz German Equity	0.00	0.00	0.00
Allianz German Small and Micro Cap	0.00	0.00	0.00
Allianz Global Aggregate Bond	0.00	13.96	5.47
Allianz Global Agricultural Trends	0.00	0.00	0.00
Allianz Global Artificial Intelligence	0.00	0.95	0.16
Allianz Global Capital Plus	0.00	0.04	0.02
Allianz Global Credit SRI	0.00	3.13	0.60
Allianz Global Dividend	0.00	0.00	0.00
Allianz Global Dividend Premium Strategy	0.00	0.00	0.00
Allianz Global Dynamic Multi Asset Income	0.00	0.00	0.00
Allianz Global Dynamic Multi Asset Strategy 25	0.00	3.93	0.70
Allianz Global Dynamic Multi Asset Strategy 50	0.00	2.90	0.52
Allianz Global Dynamic Multi Asset Strategy 75	0.00	4.10	0.72
Allianz Global Emerging Markets Equity Dividend	0.00	0.00	0.00
Allianz Global Equity	0.00	0.43	0.05
Allianz Global Equity Growth	0.00	0.18	0.03
Allianz Global Equity Insights	0.00	0.07	0.01
Allianz Global Equity Unconstrained	0.00	0.02	0.00
Allianz Global Financials	0.00	1.17	0.23
Allianz Global Floating Rate Notes Plus	0.00	3.41	0.60
Allianz Global Government Bond	0.00	2.17	0.40
Allianz Global High Yield	0.00	3.31	0.64
Allianz Global Hi-Tech Growth	0.00	0.00	0.00

	Minimum exposure in %	Maximum exposure in %	Average exposure in %
Allianz Global Income	0.00	0.00	0.00
Allianz Global Inflation-Linked Bond	0.00	2.13	0.26
Allianz Global Intelligent Cities	0.00	0.06	0.00
Allianz Global Metals and Mining	0.00	0.00	0.00
Allianz Global Multi-Asset Credit	0.00	4.04	0.78
Allianz Global Multi-Asset Credit SRI	0.00	4.85	0.80
Allianz Global Opportunistic Bond	0.00	1.64	0.38
Allianz Global Small Cap Equity	0.00	1.28	0.13
Allianz Global Smaller Companies	0.00	0.00	0.00
Allianz Global Sustainability	0.00	0.16	0.03
Allianz Global Water	0.00	1.29	0.18
Allianz Green Bond	0.00	0.68	0.22
Allianz Green Future	0.00	0.00	0.00
Allianz High Dividend Asia Pacific Equity	0.00	1.66	0.19
Allianz HKD Income	0.00	0.01	0.00
Allianz Hong Kong Equity	0.00	0.00	0.00
Allianz Income and Growth	0.00	2.07	0.58
Allianz India Equity	0.00	0.00	0.00
Allianz Indonesia Equity	0.00	0.00	0.00
Allianz Japan Equity	0.00	1.55	0.43
Allianz Japan Equity Long Short Strategy	0.00	1.41	0.31
Allianz Japan Smaller Companies Equity	0.00	0.00	0.00
Allianz Korea Equity	0.00	0.00	0.00
Allianz Little Dragons	0.00	0.00	0.00
Allianz Merger Arbitrage Strategy	0.00	1.58	0.31
Allianz Multi Asset Long / Short	0.10	6.16	1.54
Allianz Multi Asset Opportunities	0.08	3.91	0.99
Allianz Multi Asset Risk Premia	0.23	7.13	2.04
Allianz Oriental Income	0.00	0.02	0.01
Allianz Pet and Animal Wellbeing	0.00	0.41	0.07
Allianz Positive Change	0.00	3.63	0.65
Allianz Renminbi Fixed Income	0.00	1.68	0.37
Allianz Selection Alternative	0.00	0.00	0.00
Allianz Selection Fixed Income	0.00	0.00	0.00
Allianz Selection Small and Mid Cap Equity	0.00	0.00	0.00
Allianz Selective Global High Income	0.00	3.09	0.71
Allianz SGD Income	0.00	1.37	0.42
Allianz Short Duration Global Bond	0.01	4.17	1.18
Allianz Short Duration Global Real Estate Bond	0.00	1.26	0.40
Allianz Smart Energy	0.00	2.62	0.38
Allianz Strategic Bond	0.07	11.34	4.60
Allianz Strategy Select 30	0.00	0.00	0.00
Allianz Strategy Select 50	0.00	0.00	0.00
Allianz Strategy Select 75	0.00	0.00	0.00
Allianz Structured Alpha Strategy	0.00	0.36	0.07
Allianz Structured Alpha US Equity 250	0.00	3.59	1.29
Allianz Structured Return	0.00	2.17	0.45
Allianz Sustainable Health Evolution	0.00	3.28	0.59
Allianz Thailand Equity	0.00	0.00	0.00
Allianz Thematica	0.00	0.15	0.03
Allianz Total Return Asian Equity	0.00	0.33	0.07
Allianz Treasury Short Term Plus Euro	0.00	0.02	0.00

	Minimum exposure in %	Maximum exposure in %	Average exposure in %
Allianz Trend and Brands	0.00	0.01	0.00
Allianz Unconstrained Multi Asset Strategy	0.00	1.23	0.26
Allianz US Equity Dividend	0.00	0.00	0.00
Allianz US Equity Fund	0.00	0.81	0.12
Allianz US Equity Plus	0.00	0.03	0.01
Allianz US High Yield	0.00	1.61	0.35
Allianz US Short Duration High Income Bond	0.00	1.78	0.23
Allianz US Short Term Plus	0.01	3.20	0.46
Allianz Volatility Strategy Fund	0.00	2.27	0.87
Allianz Voyager Asia	0.00	3.95	0.71
IndexManagement Balance	0.00	0.17	0.04
IndexManagement Chance	0.00	0.18	0.05
IndexManagement Substanz	0.00	0.16	0.03
IndexManagement Wachstum	0.00	0.17	0.04

The following table shows the collateral received on derivatives to reduce the Company's counterparty risk. The Company's collateral is shown as notional as per 30 September 2021.

	Nature of collateral	Notional	Currency
Allianz Advanced Fixed Income Global Aggregate	Cash	750,000.00	EUR
Allianz Best Ideas 2025	Cash	110,000.00	EUR
Allianz Best Styles Europe Equity	Cash	100,000.00	EUR
Allianz Best Styles Global Equity	Cash	60,000.00	EUR
Allianz Better World Defensive	Cash	10,000.00	EUR
Allianz Better World Dynamic	Cash	10,000.00	EUR
Allianz Better World Moderate	Cash	10,000.00	EUR
Allianz Convertible Bond	Cash	290,000.00	EUR
Allianz Credit Opportunities	Cash	5,040,000.00	EUR
Allianz Credit Opportunities Plus	Cash	1,960,000.00	EUR
Allianz Dynamic Allocation Plus Equity	Cash	1,850,000.00	USD
Allianz Dynamic Asian High Yield Bond	Cash	2,280,000.00	USD
Allianz Dynamic Commodities	Cash	25,890,000.00	EUR
Allianz Dynamic Risk Parity	Cash	1,160,000.00	EUR
Allianz Emerging Markets Short Duration Bond	Cash	110,000.00	USD
Allianz Emerging Markets Sovereign Bond	Cash	410,000.00	USD
Allianz Emerging Markets SRI Bond	Cash	120,000.00	USD
Allianz Enhanced Short Term Euro	Cash	250,000.00	EUR
Allianz Euro Bond	Cash	450,000.00	EUR
Allianz Euro Bond Strategy	Cash	330,000.00	EUR
Allianz Euro Credit Risk Control	Cash	1,920,000.00	EUR
Allianz Euro Inflation-linked Bond	Cash	1,130,000.00	EUR
Allianz Euro Investment Grade Bond Strategy	Cash	70,000.00	EUR
Allianz Euroland Equity Growth	Cash	270,000.00	EUR
Allianz Europe Conviction Equity	Cash	110,000.00	EUR
Allianz Europe Equity Growth	Cash	4,870,000.00	EUR
Allianz Europe Equity Growth Select	Cash	5,130,000.00	EUR
Allianz Europe Income and Growth	Cash	580,000.00	EUR
Allianz European Bond Unconstrained	Cash	260,000.00	EUR
Allianz European Equity Dividend	Cash	11,090,000.00	EUR

Allianz Event Driven Strategy	Cash	20,000.00	USD
Allianz Fixed Income Macro	Cash	970,000.00	GBP
Allianz Flexi Asia Bond	Cash	110,000.00	USD
Allianz Floating Rate Notes Plus	Cash	770,000.00	EUR
Allianz Global Credit SRI	Cash	150,000.00	USD
Allianz Global Dynamic Multi Asset Strategy 50	Cash	180,000.00	USD
Allianz Global Floating Rate Notes Plus	Cash	69,950.00	EUR
Allianz Global Floating Rate Notes Plus	Cash	390,000.00	USD
Allianz Global High Yield	Cash	120,000.00	USD
Allianz Global Multi-Asset Credit	Cash	2,430,000.00	USD
Allianz Global Multi-Asset Credit SRI	Cash	370,000.00	USD
Allianz Global Opportunistic Bond	Cash	1,360,000.00	USD
Allianz Global Sustainability	Cash	1,710,000.00	EUR
Allianz Green Bond	Cash	540,000.00	EUR
Allianz HKD Income	Cash	260,000.00	HKD
Allianz Multi Asset Long / Short	Cash	1,730,000.00	USD
Allianz Multi Asset Opportunities	Cash	930,000.00	USD
Allianz Multi Asset Risk Premia	Cash	1,640,000.00	USD
Allianz Selective Global High Income	Cash	750,000.00	USD
Allianz SGD Income	Cash	96,000.00	USD
Allianz Short Duration Global Bond	Cash	160,000.00	USD
Allianz Short Duration Global Real Estate Bond	Cash	190,000.00	USD
Allianz Strategic Bond	Cash	3,979,000.00	USD
Allianz Structured Return	Cash	970,000.00	EUR
Allianz Volatility Strategy Fund	Cash	50,000.00	EUR
Allianz Asian Multi Income Plus	US TREASURY N/B 1.125000% 28 FEB 27	639,000.00	USD
Allianz Dynamic Asian High Yield Bond	US TREASURY N/B 1.125000% 28 FEB 27	861,000.00	USD
Allianz Flexi Asia Bond	US TREASURY N/B 1.125000% 28 FEB 27	313,000.00	USD

There are no collateral for the remaining Subfunds as per 30 September 2021.

Repurchase agreements (repos/reverse repos)

During the period under review, the Company did not enter into any repurchase agreements.

Securities lending

During the period under review, the Company entered agreements in the form of securities loan:

Allianz Advanced Fixed Income Euro, Allianz Advanced Fixed Income Global, Allianz Advanced Fixed Income Global Aggregate, Allianz Advanced Fixed Income Short Duration, Allianz Convertible Bond, Allianz Credit Opportunities, Allianz Discovery Europe Strategy, Allianz Discovery Germany Strategy, Allianz Dynamic Asian High Yield Bond, Allianz Dynamic Commodities, Allianz Enhanced Short Term Euro, Allianz Euro Balanced, Allianz Euro Bond, Allianz Euro Bond Short Term 1-3 Plus, Allianz Euro Bond Strategy, Allianz Euro Government Bond, Allianz Euro High Yield Bond, Allianz Euro High Yield Defensive, Allianz Euro Inflation-linked Bond, Allianz Euro Investment Grade Bond Strategy, Allianz Flexi Asia Bond, Allianz Global Opportunistic Bond, Allianz Income and Growth, Allianz Treasury Short Term Plus Euro, Allianz Unconstrained Multi Asset Strategy, Allianz Volatility Strategy Fund.

During the period under review, the remaining Subfunds had neither positions in exchange-traded derivatives nor entered into repurchase agreements or into agreements in the form of securities loans.

Total Return Swaps

Allianz Dynamic Commodities

The composition of the Underlying of the Total Return Swap on Commodity Basket - Fund receives Commodity notional amount - pays 0.25% p.a. is the following:

The Strategy will focus on exchange traded certificates ("ETC") which replicate the exposure to single commodities.

The composition of the Underlying of the Total Return Swap on Index - Fund receives Bloomberg ex-Agriculture & Livestock Capped 6 Month Forward Index - pays 0.05% and the composition of the Underlying of the Total Return Swap on Index - Fund receives Bloomberg ex-Agriculture & Livestock Capped 6 Month Forward Index - pays 0.00% is the following:

The Strategy will focus on an index that provides commodities exposure through a diversified basket of 6 months commodity futures excluding agriculture and livestock. The swap allows investors to participate in the performance of such strategy.

The total Commitment equivalent exposure is 112.14% of the TNA as per 30 September 2021.

Allianz Dynamic Risk Parity

The composition of the Underlying of the Total Return Swap on Commodity Basket - Fund receives Commodity notional amount - pays 0.21% p.a. is the following:

The swap allows the investor to participate in the performance of a strategy which is invested in exchange traded certificates ("ETC") which replicates the exposure to commodities sub-indices.

The Commitment equivalent exposure is 9.34% of the TNA as per 30 September 2021.

Allianz Multi Asset Long / Short

The composition of the Underlying of the Total Return Swap on Commodity Basket - Fund receives Commodity notional amount - pays 0.00% p.a. is the following:

The swap allows the investor to participate in the performance of a strategy which is invested in exchange traded certificates ("ETC") which replicates the exposure to commodities sub-indices.

The Commitment equivalent exposure is 10.14% of TNA as per 30 September 2021.

Allianz Multi Asset Opportunities

The composition of the Underlying of the Total Return Swap on Commodity Basket - Fund receives Commodity notional amount - pays 0.00% p.a. is the following:

The swap allows the investor to participate in the performance of a strategy which is invested in exchange traded certificates ("ETC") which replicates the exposure to commodities sub-indices.

The Commitment equivalent exposure is 8.60% of TNA as per 30 September 2021.

Allianz Multi Asset Risk Premia

The composition of the Underlying of the Total Return Swap on Commodity Basket - Fund receives Commodity notional amount - pays 0.00% p.a. is the following:

Each swap allows the investor to participate in the performance of a strategy which is invested in exchange traded certificates ("ETC") which replicates the exposure to commodities sub-indices.

The composition of the Underlying of the Total Return Swap on Commodity Basket - Fund pays Commodity notional amount - receives 0.15% p.a. The composition of the Underlying of the Total Return Swap on Commodity Basket - Fund receives Commodity notional amount - pays 0.15% p.a. is the following:

The swaps allow the investor to participate in the performance of a strategy which invests into a basket of commodities sub-indices. The total Commitment equivalent exposure is 2.94% of TNA as per 30 September 2021.

Allianz Unconstrained Multi Asset Strategy

The composition of the Underlying of the Total Return Swap on Commodity Basket - Fund receives Commodity notional amount - pays 0.00% p.a. is the following:

The swap allows the investor to participate in the performance of a strategy which is invested in exchange traded certificates ("ETC") which replicates the exposure to commodities sub-indices.

The composition of the Underlying of the Total Return Swap on Index - Fund receives Bloomberg Commodity Index - pays 0.00% p.a. is the following:

The Fund will focus on an index that provides commodities exposure through a diversified basket of 6 months commodity futures excluding agriculture and livestock. The swap allows investors to participate in the performance of such strategy.

The Commitment equivalent exposure is 1.48% of TNA as per 30 September 2021.

As part of efficient portfolio management, the Company entered into transactions with the following counterparties during the period under review:

State Street Corp, Bank of America Corp, Barclays Plc, BNP Paribas SA, Canadian Imperial Bank of Commerce, Citigroup Inc, Credit Suisse Group AG, Deutsche Bank AG, The Goldman Sachs Group Inc, Intercontinental Exchange Inc, JPMorgan Chase & Co, Morgan Stanley, Royal Bank of Canada, Societe Generale SA, Standard Chartered Plc, The Toronto-Dominion Bank, Nomura Holdings Inc, Allianz SE, Enel SpA, Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, Schneider Electric SE, Siemens AG, Swiss Re AG, TotalEnergies SE, Vinci SA, S&P 500 Index, UBS Group AG, Abbott Laboratories, Accenture Plc, Activision Blizzard Inc, Apple Inc, DocuSign Inc, Facebook Inc, FedEx Corp, Netflix Inc, salesforce.com Inc, UnitedHealth Group Inc, HSBC Holdings Plc, Banco Santander SA, State Street Services Luxembourg SA, The Bank of Nova Scotia, TINC, Commerzbank AG, State Street Bank And Trust Company, The London Clearing House Limited, CITIGROUP (RISK), INCOME REPATRIATION HONG KONG IBS (HN1)

There was no issuer whose collateral received by this issuer exceeded 20% of the Company's net asset value at the reporting date.

At the reporting date the Company was not completely collateralised by securities issued or guaranteed by a Member State.

Further unaudited information

Distribution

Please refer to the distribution tab under each Subfund section disclosed in the Allianz Global Investors Regulatory website:
<https://regulatory.allianzgi.com>

Taxonomy Regulation in connection with the Sustainability-related Disclosure Regulation

Allianz Better World Defensive, Allianz Better World Dynamic, Allianz Better World Moderate, Allianz Clean Planet, Allianz Green Bond, Allianz Positive Change, Allianz Smart Energy, Allianz Climate Transition

The Technical Screening Criteria ("TSC") for environmentally sustainable economic activities are either not yet in final form (i.e. in respect of the for the first two Taxonomy environmental objectives of climate change mitigation and climate change adaptation) or have not yet been developed (i.e. for the other four Taxonomy environmental objectives). These detailed criteria will require the availability of multiple, specific data points regarding each investment. As at 30.09.2021, there is insufficient reliable, timely and verifiable data available for the Manager to be able to assess investments using the TSC.

In addition, the Regulatory Technical Standards (RTS) under the Sustainable Finance Disclosure Regulation (SFDR) which define the methodology for the calculation of the share of environmentally sustainable investments and the templates for these disclosures are not yet in force. As at 30.09.2021, the Manager is not able to provide standardised and comparable disclosures on the proportion of environmentally sustainable investments according to the EU Taxonomy.

While there are investments in the Fund/Sub-Funds that are in economic activities that contribute to an environmental objective and may be eligible to be assessed against the TSC, the Manager is not currently in a position to describe:

- (a) the extent to which the investments of the above Sub-Funds are in economic activities that qualify as environmentally sustainable and are aligned with the Taxonomy Regulation;
- (b) the proportion, as a percentage of the above Sub-Funds' portfolios, of investments in environmentally sustainable economic activities which are aligned with the Taxonomy Regulation; or
- (c) the proportion, as a percentage of the above Sub-Funds' portfolios, of enabling and transitional activities (as described in the Taxonomy Regulation).

The Manager is keeping this situation under active review and where sufficient reliable, timely and verifiable data on the Sub-Funds' investments become available, the Manager will provide the descriptions referred to above, in which case the Prospectus or the Relevant Supplement will be updated.

Allianz Food Security, Allianz Sustainable Health Evolution

The above Sub-Funds have sustainable investments as objective, but do not commit having a minimum proportion of investments in economic activities that qualify as environmentally sustainable economic activities under the EU criteria

Allianz ActiveInvest Balanced, Allianz ActiveInvest Defensive, Allianz ActiveInvest Dynamic, Allianz Advanced Fixed Income Euro, Allianz Advanced Fixed Income Global, Allianz Advanced Fixed Income Global Aggregate, Allianz Advanced Fixed Income Short Duration, Allianz All China Equity, Allianz Best Styles Europe Equity SRI, Allianz Best Styles Global Equity SRI, Allianz Best Styles US Equity, Allianz Capital Plus, Allianz Capital Plus Global, Allianz China A Opportunities, Allianz China A-Shares, Allianz China Equity, Allianz Convertible Bond, Allianz Cyber Security, Allianz Dynamic Multi Asset Strategy SRI 15, Allianz Dynamic Multi Asset Strategy SRI 50, Allianz Dynamic Multi Asset Strategy SRI 75, Allianz Emerging Markets Equity SRI, Allianz Emerging Markets SRI Bond, Allianz Emerging Markets SRI Corporate Bond, Allianz Enhanced Short Term Euro, Allianz Euro Balanced, Allianz Euro Bond, Allianz Euro Bond Short Term 1-3 Plus, Allianz Euro Bond Strategy, Allianz Euro Credit SRI, Allianz Euro Government Bond Allianz Euro High Yield Bond Allianz Euro Inflation-linked Bond Allianz Euro Investment Grade Bond Strategy Allianz Euroland Equity Growth Allianz Europe Equity Growth, Allianz Europe Equity Growth Select, Allianz Europe Equity SRI, Allianz Europe Equity Value, Allianz Europe Small Cap Equity, Allianz European Equity Dividend, Allianz Floating Rate Notes Plus, Allianz German Equity, Allianz Global Capital Plus, Allianz Global Credit SRI, Allianz Global Dynamic Multi Asset Strategy 25, Allianz Global Dynamic Multi Asset Strategy 50, Allianz Global Dynamic Multi Asset Strategy 75, Allianz Global Equity Growth, Allianz Global Equity Unconstrained, Allianz Global Floating Rate Notes Plus, Allianz Global High Yield, Allianz Global Inflation-Linked Bond, Allianz Global Multi-Asset Credit SRI, Allianz Global Sustainability, Allianz Global Water, Allianz Green Future, Allianz Japan Equity, Allianz Short Duration Global Bond SRI, Allianz Sustainable Multi Asset 75, Allianz Thematica, Allianz Treasury Short Term Plus Euro

The above Sub-Funds promote sustainable Environmental/Social characteristics, but do not commit on having a minimum proportion of sustainable investments

The investments underlying the remaining Sub-Funds do not take into account the EU criteria for environmentally sustainable economic activities.

Note for investors in the Federal Republic of Germany (Unaudited)

All payments to shareholders (redemption proceeds, any dividends and other payments) can be made through the German Paying Agent listed in the "Directory". Applications for redemption and conversion may be submitted through the German Paying Agent.

With respect to sales in the Federal Republic of Germany, the Subscription, the Redemption and, if applicable, Conversion prices are published on the website <https://de.allianzgi.com>. Any announcements to investors are published on the website <https://de.allianzgi.com>. For selected share classes (e.g. share classes exclusively for institutional investors or share classes whose bases of taxation are not published in the Federal Republic of Germany) publication can be performed on one of the websites <https://regulatory.allianzgi.com> or <https://lu.allianzgi.com>.

In addition, in accordance with § 298 paragraph 2 of the German Capital Investment Code a durable medium within the meaning of § 167 of the German Capital Investment Code is used to inform investors in the Federal Republic of Germany in the following cases:

- Suspension of the redemption of Shares in a Subfund,
- Termination of the management of the Company/a Subfund or liquidation of the Company/a Subfund,
- Amendments to the terms and conditions that are not reconcilable with previous investment principles, affect material investor rights, or concern fees or expense reimbursements payable from a Subfund, including background information on the amendments and the rights of investors,
- In the case of a merger of a Subfund with another fund, the merger information in accordance with Article 43 of Directive 2009/65/EC, In the case of conversion of a Subfund into a feeder fund or, if applicable, changes to a master fund, the information to be prepared in accordance with Article 64 of Directive 2009/65/EC.

The prospectus, key investor information, Articles of Incorporation, current annual and semi-annual reports, subscription, redemption and, if applicable, conversion prices, and the additional documentation listed under "Available Documentation" may be obtained in hard copy without charge from the Information Agent listed in the "Directory" and on the website <https://de.allianzgi.com>. For selected Share Classes (e.g. Share Classes intended exclusively for institutional investors or Share Classes for which no bases of taxation are published in the Federal Republic of Germany), the information may be published on one of the following websites: <https://regulatory.allianzgi.com> or <https://lu.allianzgi.com>. The depositary agreement is available for inspection without charge at the offices of the Information Agent.

Neither the Management Company, the Depositary, the Registrar and Transfer Agent, the Distributor nor the Paying and Information Agents are liable for errors or omissions in the published prices.

Note for investors in the Republic of Austria (Unaudited)

The sale of shares of the Subfunds Allianz Advanced Fixed Income Global, Allianz Advanced Fixed Income Global Aggregate, Allianz Advanced Fixed Income Short Duration, Allianz All China Equity, Allianz Asia Innovation, Allianz Asia Pacific Equity, Allianz Asian Small Cap Equity, Allianz Best Styles Europe Equity, Allianz Best Styles Global Equity, Allianz Best Styles US Equity, Allianz China A Opportunities, Allianz China A-Shares, Allianz China Equity, Allianz China Strategic Bond, Allianz Clean Planet, Allianz Convertible Bond, Allianz Credit Opportunities, Allianz Credit Opportunities Plus, Allianz Cyber Security, Allianz Discovery Europe Opportunities, Allianz Discovery Europe Strategy, Allianz Discovery Germany Strategy, Allianz Dynamic Multi Asset Strategy SRI 15, Allianz Dynamic Multi Asset Strategy SRI 50, Allianz Dynamic Multi Asset Strategy SRI 75, Allianz Emerging Asia Equity, Allianz Emerging Europe Equity, Allianz Emerging Markets Equity, Allianz Emerging Markets Equity Opportunities, Allianz Emerging Markets Short Duration Bond, Allianz Emerging Markets Sovereign Bond, Allianz Enhanced Short Term Euro, Allianz Euro Bond, Allianz Euro Credit SRI, Allianz Euro High Yield Bond, Allianz Euro High Yield Defensive, Allianz Euro Inflation-linked Bond, Allianz Euro Investment Grade Bond Strategy, Allianz Euroland Equity Growth, Allianz Europe Equity Growth, Allianz Europe Equity Growth Select, Allianz Europe Equity SRI, Allianz Europe Equity Value, Allianz Europe Small Cap Equity, Allianz European Equity Dividend, Allianz Flexi Asia Bond, Allianz Floating Rate Notes Plus, Allianz Food Security, Allianz GEM Equity High Dividend, Allianz German Equity, Allianz Global Agricultural Trends, Allianz Global Artificial Intelligence, Allianz Global Credit SRI, Allianz Global Dividend, Allianz Global Emerging Markets Equity Dividend, Allianz Global Equity, Allianz Global Equity Insights, Allianz Global Floating Rate Notes Plus, Allianz Global High Yield, Allianz Global Hi-Tech Growth, Allianz Global Metals and Mining, Allianz Global Multi-Asset Credit, Allianz Global Small Cap Equity, Allianz Global Sustainability, Allianz Global Water, Allianz Green Bond, Allianz Hong Kong Equity, Allianz Income and Growth, Allianz Japan Equity, Allianz Japan Smaller Companies Equity, Allianz Korea Equity, Allianz Merger Arbitrage Strategy, Allianz Multi Asset Long / Short, Allianz Multi Asset Opportunities, Allianz Oriental Income, Allianz Pet and Animal Wellbeing, Allianz Positive Change, Allianz Renminbi Fixed Income, Allianz Selective Global High Income, Allianz Short Duration Global Real Estate Bond, Allianz Smart Energy, Allianz Strategic Bond, Allianz Structured Alpha Strategy, Allianz Structured Alpha US Equity 250, Allianz Structured Return, Allianz Sustainable Health Evolution, Allianz

Thematica, Allianz Total Return Asian Equity, Allianz Treasury Short Term Plus Euro, Allianz Unconstrained Multi Asset Strategy, Allianz US Equity Dividend, Allianz US Equity Fund, Allianz US High Yield, Allianz US Short Duration High Income Bond in the Republic of Austria has been registered with the Finanzmarktaufsicht (Vienna) pursuant to section 140 InvFG. Erste Bank der oesterreichischen Sparkassen AG will act as paying and representation agent in Austria according to EU directive 2019/1160 article 1 in conjunction with EU directive 2009/65 EG article 92.

Redemption applications for shares of the above Subfunds can be submitted to the Austrian Paying and Information Agent.

In addition, all necessary investor information can be obtained without charge at the Austrian Paying and Information Agent, such as the Prospectus and Key Investor Information, the Articles of Incorporation, the annual and semi-annual reports as well as the subscription, redemption and conversion prices.

It is recommended to the investors to check before the acquisition of shares of the Subfunds if for the respective share class the required fiscal data are published via Oesterreichische Kontrollbank AG.

Note for Investors in the United Kingdom (Unaudited)

In relation to all Funds, the Unit Trust has received the necessary authorisations that the Shares may be offered for sale in the United Kingdom.

UK Distributor and Facilities Agent

The name and address of the UK Distributor and Facilities Agent is listed in the Directory.

All payments to Unitholders (proceeds of redemption, any distributions and other payments) can be made through the UK Distributor and Facilities Agent.

In addition to the procedures set out in the "Administration of the Trust" section of the Prospectus, any person wishing to purchase Units or any Unitholders wishing to have all or any of their Units redeemed or converted may also apply in writing to the UK Distributor and Facilities Agent and should include the duly completed application or redemption or conversion request form as appropriate or such other written notification specified by the UK Distributor and Facilities Agent.

Furthermore, the Subscription and Redemption Prices can be obtained from the UK Distributor and Facilities Agent and shall be published on a website address specified in the Prospectus. Any person who has a complaint to make about the operation of the scheme can submit the complaint to the UK Distributor and Facilities Agent.

Any complaints may be sent to The Complaints Officer at the address of the UK Distributor and Facilities Agent. A copy of the complaints process leaflet of the UK Distributor and Facilities Agent is available on request. Eligible complainants may also refer their complaint to the Financial Ombudsman Service if they are not satisfied with the final response from the UK Distributor and Facilities Agent.

UK Reporting Status Units

The Unit Trust currently intends to apply in respect of each accounting period for certification of certain Classes of Units in the Funds as reporting Classes of Units for UK tax purposes ("UK Reporting Status"). However, no guarantee can be given that such certification will be obtained.

The UK Retail Distribution Review (RDR)

Intermediaries that are regulated by the UK's Financial Conduct Authority (FCA) or are a UK branch of a regulated entity in a member state of the EEA are from 31 December 2012 subject to the FCA's RDR rules in relation to investment advice that they provide to retail clients.

In accordance with the RDR rules, any intermediary distributing funds who (i) is subject to these rules and (ii) who provides personal recommendations or advice to retail clients located in the UK, shall not be entitled to receive any commission from the fund provider in respect of any investment made after 31 December 2012 on behalf of, or related services provided to, such retail clients.

Any potential investor who is subject to the RDR rules and who provides personal recommendations or advice to retail clients located in the UK is therefore obliged to ensure that it only invests in appropriate unit classes on behalf of its clients.

The above summary does not purport to be a comprehensive description of all the considerations that may be relevant to an investor with regard to RDR. Potential investors are strongly recommended to contact their own legal advisers in this respect.

Available Documentation

The Prospectus, the Key Investor Information Document, the Trust Deed, the annual and semi-annual reports as well as the material contracts referred to in this Prospectus, together with the UCITS Regulations and the Central Bank Regulations, can be inspected, free of charge, at or obtained from the UK Distributor and Facilities Agent.

Note for investors in Switzerland (Unaudited)

1. Representative and Paying Agent in Switzerland

BNP Paribas Securities Services, Paris, Succursale de Zurich, Selnaustrasse 16, CH-8002 Zurich, is Representative and Paying Agent in Switzerland for the shares distributed in Switzerland.

2. Place where the Relevant Documents may be obtained

The Prospectus, the Articles of Incorporation, the Key Investor Information as well as the Annual and Semi-Annual reports as well as the details of the changes in portfolio composition during the period under review may be obtained without charge from the Representative in Switzerland.

3. Publications

Publications in Switzerland are made on www.fundinfo.com. In Switzerland, Subscription and Redemption Prices together and/or the Net Asset Value (with the indication "commissions excluded") of the Shares are published daily on www.fundinfo.com.

4. Payment of retrocessions and rebates

Retrocessions:

The Management Company and its agents may pay retrocessions as remuneration for distribution activity in respect of shares in or from Switzerland. This remuneration may be deemed payment for the following services in particular:

- setting up processes for subscribing, holding and safe custody of the shares;
- keeping a supply of marketing and legal documents, and issuing the said documents;
- forwarding or providing access to legally required publications and other publications;
- performing due diligence delegated by the Management Company in areas such as money laundering, ascertaining client needs and distribution restrictions;
- mandating an authorised auditor to check compliance with certain duties of the Distributor, in particular with the

Guidelines on the Distribution of Collective Investment Schemes issued by the Swiss Funds & Asset Management Association SFAMA;

- operating and maintaining an electronic distribution and/or information platform;
- clarifying and answering specific questions from investors pertaining to the investment product or the Management Company or the Sub-Investment Manager;
- drawing up fund research material;
- central relationship management;
- subscribing for shares as a "nominee" for several clients as mandated by the Management Company;
- training client advisors in collective investment schemes;
- mandating and monitoring additional distributors.

Retrocessions are not deemed to be rebates even if they are ultimately passed on, in full or in part, to the investors.

The recipients of the retrocessions must ensure transparent disclosure and inform the investor, unsolicited and free of charge, about the amount of remuneration they may receive for distribution.

On request, the recipients of retrocessions must disclose the amounts they actually receive for distributing the collective investment schemes of the investors concerned.

Rebates:

In the case of distribution activity in or from Switzerland, the Management Company and its agents may, upon request, pay rebates directly to investors. The purpose of rebates is to reduce the fees or costs incurred by the investor in question.

Rebates are permitted provided that:

- they are paid from fees received by the Management Company and therefore do not represent an additional charge on the fund assets;

- they are granted on the basis of objective criteria;
- all investors who meet the objective criteria and demand rebates are also granted these within the same timeframe and to the same extent.

The objective criteria for the granting of rebates by the Management Company are:

- the volume subscribed by the investor or the total volume they hold in the collective investment scheme or, where applicable, in the product range of the promoter;
- the amount of the fees generated by the investor;
- the investment behaviour shown by the investor (e.g. expected investment period);
- the investor's willingness to provide support in the launch phase of a collective investment scheme.

At the request of the investor, the Management Company must disclose the amounts of such rebates free of charge.

5. Place of Performance and Jurisdiction

Both the place of performance and the place of jurisdiction for Shares in the Company's Sub-Funds offered or distributed or from Switzerland shall be the seat of the Swiss representative.

Annex according to Regulation (EU) 2015/2365 with regards to Securities Financing Transactions and Total Return Swaps

Allianz Advanced Fixed Income Euro

At the end of the financial year, the subfund under review had no open securities lending in accordance with Article 13 of the EU Regulation 2015/2365. This is why there is no disclosure of this type of transaction in the following. Please note that Allianz Advanced Fixed Income Euro ceased all securities lending during the period under review.

Allianz Advanced Fixed Income Global

At the end of the financial year, the subfund under review had no open securities lending in accordance with Article 13 of the EU Regulation 2015/2365. This is why there is no disclosure of this type of transaction in the following. Please note that Allianz Advanced Fixed Income Global ceased all securities lending during the period under review.

Allianz Advanced Fixed Income Global Aggregate

At the end of the financial year, the subfund under review had no open securities lending in accordance with Article 13 of the EU Regulation 2015/2365. This is why there is no disclosure of this type of transaction in the following. Please note that Allianz Advanced Fixed Income Global Aggregate ceased all securities lending during the period under review.

Allianz Advanced Fixed Income Short Duration

At the end of the financial year, the subfund under review had no open securities lending in accordance with Article 13 of the EU Regulation 2015/2365. This is why there is no disclosure of this type of transaction in the following. Please note that Allianz Advanced Fixed Income Short Duration ceased all securities lending during the period under review.

Allianz Convertible Bond

At the end of the financial year, the subfund under review had no open securities lending in accordance with Article 13 of the EU Regulation 2015/2365. This is why there is no disclosure of this type of transaction in the following. Please note that Allianz Convertible Bond ceased all securities lending during the period under review.

Allianz Credit Opportunities

At the end of the financial year, the subfund under review had no open securities lending in accordance with Article 13 of the EU Regulation 2015/2365. This is why there is no disclosure of this type of transaction in the following. Please note that Allianz Credit Opportunities ceased all securities lending during the period under review.

Allianz Discovery Europe Strategy

At the end of the financial year, the subfund under review had no open securities lending in accordance with Article 13 of the EU Regulation 2015/2365. This is why there is no disclosure of this type of transaction in the following. Please note that Allianz Discovery Europe Strategy ceased all securities lending during the period under review.

Allianz Discovery Germany Strategy

At the end of the financial year, the subfund under review had no open securities lending in accordance with Article 13 of the EU Regulation 2015/2365. This is why there is no disclosure of this type of transaction in the following. Please note that Allianz Discovery Germany Strategy ceased all securities lending during the period under review.

Allianz Dynamic Asian High Yield Bond

At the end of the financial year, the subfund under review had no open securities lending in accordance with Article 13 of the EU Regulation 2015/2365. This is why there is no disclosure of this type of transaction in the following. Please note that Allianz Dynamic Asian High Yield Bond ceased all securities lending during the period under review.

Allianz Dynamic Commodities

At the end of the financial year, the subfund under review had no open securities lending in accordance with Article 13 of the EU Regulation 2015/2365. This is why there is no disclosure of this type of transaction in the following. Please note that Allianz Dynamic Commodities ceased all securities lending during the period under review.

Assets involved in each type of Securities Financing Transactions and Total Return Swaps	in EUR	in % of the funds entire assets
Assets involved in Total Return Swaps	26,083,555.27	4.70
Assets involved in Securities Lending	-	-
Assets involved in Repurchase Agreements	-	-

Top 10 counterparties of each types of Securities Financing Transactions and Total Return Swaps	Gross volume outstanding transactions in EUR	Country where the counterparty is established
for Total Return Swaps		
Societe Generale SA	21,090,729.67	FR
UBS AG, London	4,992,825.60	GB
for Securities Lending	-	-
for Repurchase Agreements / Reverse Repurchase Agreements	-	-

Settlement and clearing information

Total Return Swaps: bilateral
 Securities Lending: trilateral
 Repurchase Agreements / Reverse Repurchase Agreements: bilateral

Maturity tenor of Securities Financing Transactions and Total Return Swaps broken down in maturity buckets	Gross volume outstanding transactions in EUR
for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	4,992,825.60
- one week to one month (= 30 days)	-
- one to three months	21,090,729.67
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

Type of collateral received	Market Value in EUR
for Total Return Swaps	
- Cash	20,920,000.00
- Shares	-
- Debt	-
for Securities Lending	

- Cash	-
- Shares	-
- Debt	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- Cash	-
- Shares	-
- Debt	-

Quality of collateral received	Market Value in EUR
for Total Return Swaps	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
for Securities Lending	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-

Currency of collateral received	Market Value in EUR
for Total Return Swaps	
- EUR	20,920,000.00
- USD	-
- GBP	-
- JPY	-
for Securities Lending	
- EUR	-
- USD	-
- GBP	-
- JPY	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- EUR	-
- USD	-
- GBP	-
- JPY	-

Maturity tenor of collateral received broken down in maturity buckets	Market Value in EUR
for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	-
- one week to one month (= 30 days)	-
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

Data on return and cost	Return/Costs in EUR	in % of overall returns
for Total Return Swaps		
- Returns for collective investment undertaking	188,628,081.34	100
- Costs for collective investment undertaking	-120,858,111.25	100
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Securities Lending		
- Returns for collective investment undertaking	0	0
- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0

- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Repurchase Agreements / Reverse Repurchase Agreements		
- Returns for collective investment undertaking		100
- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	

Income for the fund from reinvestment of cash collateral, based on all securities financing transactions and total return swaps n.a.

Amount of securities and commodities on loan as proportion of total lendable assets defined as excluding cash and cash equivalents n.a.

Ten largest collateral issuers	Market Value in EUR
for Total Return Swaps	-
for Securities Lending	-
for Repurchase Agreements / Reverse Repurchase Agreements	-

Reinvested collateral as a % of the collateral received, based on all securities financing transactions and total return swaps n.a.

Safekeeping of collateral received by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps	Number of custodians	1
		in EUR
State Street Bank International GmbH – Luxembourg Branch		20,920,000.00

Safekeeping of collateral granted by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps	Proportion of granted collateral in %
Safekeeping chosen by collateral receiver	100

Allianz Dynamic Risk Parity

Assets involved in each type of Securities Financing Transactions and Total Return Swaps	in EUR	in % of the funds entire assets
Assets involved in Total Return Swaps	163,157.78	0.18
Assets involved in Securities Lending	-	-
Assets involved in Repurchase Agreements	-	-

Top 10 counterparties of each types of Securities Financing Transactions and Total Return Swaps	Gross volume outstanding transactions in EUR	Country where the counterparty is established
for Total Return Swaps		
UBS AG, London	163,157.78	GB
for Securities Lending	-	-
for Repurchase Agreements / Reverse Repurchase Agreements	-	-

Settlement and clearing information

Total Return Swaps: bilateral
 Securities Lending: trilateral
 Repurchase Agreements / Reverse Repurchase Agreements: bilateral

Maturity tenor of Securities Financing Transactions and Total Return Swaps broken down in maturity buckets	Gross volume outstanding transactions in EUR
for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	163,157.78
- one week to one month (= 30 days)	-
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

Type of collateral received	Market Value in EUR
for Total Return Swaps	
- Cash	-
- Shares	-
- Debt	-
for Securities Lending	
- Cash	-
- Shares	-
- Debt	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- Cash	-

- Shares	-
- Debt	-

Quality of collateral received	Market Value in EUR
for Total Return Swaps	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
for Securities Lending	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-

Currency of collateral received	Market Value in EUR
for Total Return Swaps	
- EUR	-
- USD	-
- GBP	-

- JPY	-
for Securities Lending	
- EUR	-
- USD	-
- GBP	-
- JPY	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- EUR	-
- USD	-
- GBP	-
- JPY	-

Maturity tenor of collateral received broken down in maturity buckets	Market Value in EUR
for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	-
- one week to one month (= 30 days)	-
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

Data on return and cost	Return/Costs in EUR	in % of overall returns
for Total Return Swaps		
- Returns for collective investment undertaking	4,267,139.71	100
- Costs for collective investment undertaking	-2,580,023.54	100
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Securities Lending		
- Returns for collective investment undertaking	0	0
- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Repurchase Agreements / Reverse Repurchase Agreements		
- Returns for collective investment undertaking		100

- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	

Income for the fund from reinvestment of cash collateral, based on all securities financing transactions and total return swaps	n.a.

Amount of securities and commodities on loan as proportion of total lendable assets defined as excluding cash and cash equivalents	n.a.

Ten largest collateral issuers	Market Value in EUR
for Total Return Swaps	-
for Securities Lending	-
for Repurchase Agreements / Reverse Repurchase Agreements	-

Reinvested collateral as a % of the collateral received, based on all securities financing transactions and total return swaps	n.a.

Safekeeping of collateral received by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps	Number of custodians	1
		in EUR

Safekeeping of collateral granted by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps	Proportion of granted collateral in %
Safekeeping chosen by collateral receiver	100

Allianz Enhanced Short Term Euro

At the end of the financial year, the subfund under review had no open securities lending in accordance with Article 13 of the EU Regulation 2015/2365. This is why there is no disclosure of this type of transaction in the following. Please note that Allianz Enhanced Short Term Euro ceased all securities lending during the period under review.

Allianz Euro Balanced

At the end of the financial year, the subfund under review had no open securities lending in accordance with Article 13 of the EU Regulation 2015/2365. This is why there is no disclosure of this type of transaction in the following. Please note that Allianz Euro Balanced ceased all securities lending during the period under review.

Allianz Euro Bond

At the end of the financial year, the subfund under review had no open securities lending in accordance with Article 13 of the EU Regulation 2015/2365. This is why there is no disclosure of this type of transaction in the following. Please note that Allianz Euro Bond ceased all securities lending during the period under review.

Allianz Euro Bond Short Term 1-3 Plus

At the end of the financial year, the subfund under review had no open securities lending in accordance with Article 13 of the EU Regulation 2015/2365. This is why there is no disclosure of this type of transaction in the following. Please note that Allianz Euro Bond Short Term 1-3 Plus ceased all securities lending during the period under review.

Allianz Euro Bond Strategy

At the end of the financial year, the subfund under review had no open securities lending in accordance with Article 13 of the EU Regulation 2015/2365. This is why there is no disclosure of this type of transaction in the following. Please note that Allianz Euro Bond Strategy ceased all securities lending during the period under review.

Allianz Euro Government Bond

At the end of the financial year, the subfund under review had no open securities lending in accordance with Article 13 of the EU Regulation 2015/2365. This is why there is no disclosure of this type of transaction in the following. Please note that Allianz Euro Government Bond ceased all securities lending during the period under review.

Allianz Euro High Yield Bond

At the end of the financial year, the subfund under review had no open securities lending in accordance with Article 13 of the EU Regulation 2015/2365. This is why there is no disclosure of this type of transaction in the following. Please note that Allianz Euro High Yield Bond ceased all securities lending during the period under review.

Allianz Euro High Yield Defensive

At the end of the financial year, the subfund under review had no open securities lending in accordance with Article 13 of the EU Regulation 2015/2365. This is why there is no disclosure of this type of transaction in the following. Please note that Allianz Euro High Yield Defensive ceased all securities lending during the period under review.

Allianz Euro Inflation-linked Bond

At the end of the financial year, the subfund under review had no open securities lending in accordance with Article 13 of the EU Regulation 2015/2365. This is why there is no disclosure of this type of transaction in the following. Please note that Allianz Euro Inflation-linked Bond ceased all securities lending during the period under review.

Allianz Euro Investment Grade Bond Strategy

At the end of the financial year, the subfund under review had no open securities lending in accordance with Article 13 of the EU Regulation 2015/2365. This is why there is no disclosure of this type of transaction in the following. Please note that Allianz Euro Investment Grade Bond Strategy ceased all securities lending during the period under review.

Allianz Flexi Asia Bond

At the end of the financial year, the subfund under review had no open securities lending in accordance with Article 13 of the EU Regulation 2015/2365. This is why there is no disclosure of this type of transaction in the following. Please note that Allianz Flexi Asia Bond ceased all securities lending during the period under review.

Allianz Global Opportunistic Bond

At the end of the financial year, the subfund under review had no open securities lending in accordance with Article 13 of the EU Regulation 2015/2365. This is why there is no disclosure of this type of transaction in the following. Please note that Allianz Global Opportunistic Bond ceased all securities lending during the period under review.

Allianz Income and Growth

At the end of the financial year, the subfund under review had no open securities lending in accordance with Article 13 of the EU Regulation 2015/2365. This is why there is no disclosure of this type of transaction in the following. Please note that Allianz Income and Growth ceased all securities lending during the period under review.

Allianz Multi Asset Long / Short

Assets involved in each type of Securities Financing Transactions and Total Return Swaps	in USD	in % of the funds entire assets
Assets involved in Total Return Swaps	564,959.40	0.38
Assets involved in Securities Lending	-	-
Assets involved in Repurchase Agreements	-	-

Top 10 counterparties of each types of Securities Financing Transactions and Total Return Swaps	Gross volume outstanding transactions in USD	Country where the counterparty is established
for Total Return Swaps		
UBS AG, London	564,959.40	GB
for Securities Lending	-	-
for Repurchase Agreements / Reverse Repurchase Agreements	-	-

Settlement and clearing information

Total Return Swaps: bilateral
 Securities Lending: trilateral
 Repurchase Agreements / Reverse Repurchase Agreements: bilateral

Maturity tenor of Securities Financing Transactions and Total Return Swaps broken down in maturity buckets	Gross volume outstanding transactions in USD
for Total Return Swaps	
- less than one day	564,959.40
- one day to one week (= 7 days)	-
- one week to one month (= 30 days)	-
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

Type of collateral received	Market Value in USD
for Total Return Swaps	
- Cash	-
- Shares	-
- Debt	-
for Securities Lending	
- Cash	-
- Shares	-
- Debt	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- Cash	-

- Shares	-
- Debt	-

Quality of collateral received	Market Value in USD
for Total Return Swaps	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
for Securities Lending	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-

Currency of collateral received	Market Value in USD
for Total Return Swaps	
- EUR	-
- USD	-
- GBP	-

- JPY	-
for Securities Lending	
- EUR	-
- USD	-
- GBP	-
- JPY	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- EUR	-
- USD	-
- GBP	-
- JPY	-

Maturity tenor of collateral received broken down in maturity buckets	Market Value in USD
for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	-
- one week to one month (= 30 days)	-
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

Data on return and cost	Return/Costs in USD	in % of overall returns
for Total Return Swaps		
- Returns for collective investment undertaking	30,161,971.03	100
- Costs for collective investment undertaking	-12,340,545.39	100
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Securities Lending		
- Returns for collective investment undertaking	0	0
- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Repurchase Agreements / Reverse Repurchase Agreements		
- Returns for collective investment undertaking		100

- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	

Income for the fund from reinvestment of cash collateral, based on all securities financing transactions and total return swaps n.a.

Amount of securities and commodities on loan as proportion of total lendable assets defined as excluding cash and cash equivalents n.a.

Ten largest collateral issuers	Market Value in USD
for Total Return Swaps	-
for Securities Lending	-
for Repurchase Agreements / Reverse Repurchase Agreements	-

Reinvested collateral as a % of the collateral received, based on all securities financing transactions and total return swaps n.a.

Safekeeping of collateral received by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps Number of custodians 1
in USD

Safekeeping of collateral granted by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps Proportion of granted collateral in %
Safekeeping chosen by collateral receiver 100

Allianz Multi Asset Opportunities

Assets involved in each type of Securities Financing Transactions and Total Return Swaps	in USD	in % of the funds entire assets
Assets involved in Total Return Swaps	85,616.49	0.05
Assets involved in Securities Lending	-	-
Assets involved in Repurchase Agreements	-	-

Top 10 counterparties of each types of Securities Financing Transactions and Total Return Swaps	Gross volume outstanding transactions in USD	Country where the counterparty is established
for Total Return Swaps		
UBS AG, London	85,616.49	GB
for Securities Lending	-	-
for Repurchase Agreements / Reverse Repurchase Agreements	-	-

Settlement and clearing information

Total Return Swaps: bilateral
 Securities Lending: trilateral
 Repurchase Agreements / Reverse Repurchase Agreements: bilateral

Maturity tenor of Securities Financing Transactions and Total Return Swaps broken down in maturity buckets	Gross volume outstanding transactions in USD
for Total Return Swaps	
- less than one day	85,616.49
- one day to one week (= 7 days)	-
- one week to one month (= 30 days)	-
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

Type of collateral received	Market Value in USD
for Total Return Swaps	
- Cash	-
- Shares	-
- Debt	-
for Securities Lending	
- Cash	-
- Shares	-
- Debt	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- Cash	-

- Shares	-
- Debt	-

Quality of collateral received	Market Value in USD
for Total Return Swaps	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
for Securities Lending	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-

Currency of collateral received	Market Value in USD
for Total Return Swaps	
- EUR	-
- USD	-
- GBP	-

- JPY	-
for Securities Lending	
- EUR	-
- USD	-
- GBP	-
- JPY	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- EUR	-
- USD	-
- GBP	-
- JPY	-

Maturity tenor of collateral received broken down in maturity buckets	Market Value in USD
for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	-
- one week to one month (= 30 days)	-
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

Data on return and cost	Return/Costs in USD	in % of overall returns
for Total Return Swaps		
- Returns for collective investment undertaking	6,618,379.86	100
- Costs for collective investment undertaking	-2,712,487.71	100
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Securities Lending		
- Returns for collective investment undertaking	0	0
- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Repurchase Agreements / Reverse Repurchase Agreements		
- Returns for collective investment undertaking		100

- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	

Income for the fund from reinvestment of cash collateral, based on all securities financing transactions and total return swaps	n.a.

Amount of securities and commodities on loan as proportion of total lendable assets defined as excluding cash and cash equivalents	n.a.

Ten largest collateral issuers	Market Value in USD
for Total Return Swaps	-
for Securities Lending	-
for Repurchase Agreements / Reverse Repurchase Agreements	-

Reinvested collateral as a % of the collateral received, based on all securities financing transactions and total return swaps	n.a.

Safekeeping of collateral received by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps	Number of custodians	1
		in USD

Safekeeping of collateral granted by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps	Proportion of granted collateral in %
Safekeeping chosen by collateral receiver	100

Allianz Multi Asset Risk Premia

Assets involved in each type of Securities Financing Transactions and Total Return Swaps	in USD	in % of the funds entire assets
Assets involved in Total Return Swaps	598,101.60	0.65
Assets involved in Securities Lending	-	-
Assets involved in Repurchase Agreements	-	-

Top 10 counterparties of each types of Securities Financing Transactions and Total Return Swaps	Gross volume outstanding transactions in USD	Country where the counterparty is established
for Total Return Swaps		
UBS AG, London	809,838.67	GB
BofA Securities Europe SA	-211,737.07	FR
for Securities Lending	-	-
for Repurchase Agreements / Reverse Repurchase Agreements	-	-

Settlement and clearing information

Total Return Swaps: bilateral
 Securities Lending: trilateral
 Repurchase Agreements / Reverse Repurchase Agreements: bilateral

Maturity tenor of Securities Financing Transactions and Total Return Swaps broken down in maturity buckets	Gross volume outstanding transactions in USD
for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	598,101.60
- one week to one month (= 30 days)	-
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

Type of collateral received	Market Value in USD
for Total Return Swaps	
- Cash	-
- Shares	-
- Debt	-
for Securities Lending	
- Cash	-
- Shares	-
- Debt	-
for Repurchase Agreements / Reverse Repurchase Agreements	

- Cash	-
- Shares	-
- Debt	-

Quality of collateral received	Market Value in USD
for Total Return Swaps	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
for Securities Lending	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-

Currency of collateral received	Market Value in USD
for Total Return Swaps	
- EUR	-
- USD	-

- GBP	-
- JPY	-
for Securities Lending	
- EUR	-
- USD	-
- GBP	-
- JPY	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- EUR	-
- USD	-
- GBP	-
- JPY	-

Maturity tenor of collateral received broken down in maturity buckets

Market Value in USD

for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	-
- one week to one month (= 30 days)	-
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

Data on return and cost

Return/Costs in USD in % of overall returns

for Total Return Swaps		
- Returns for collective investment undertaking	17,560,895.25	100
- Costs for collective investment undertaking	-13,283,793.09	100
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Securities Lending		
- Returns for collective investment undertaking	0	0
- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Repurchase Agreements / Reverse Repurchase Agreements		

- Returns for collective investment undertaking		100
- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	

Income for the fund from reinvestment of cash collateral, based on all securities financing transactions and total return swaps n.a.

Amount of securities and commodities on loan as proportion of total lendable assets defined as excluding cash and cash equivalents n.a.

Ten largest collateral issuers	Market Value in USD
for Total Return Swaps	-
for Securities Lending	-
for Repurchase Agreements / Reverse Repurchase Agreements	-

Reinvested collateral as a % of the collateral received, based on all securities financing transactions and total return swaps n.a.

Safekeeping of collateral received by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps	Number of custodians	1
		in USD

Safekeeping of collateral granted by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps	Proportion of granted collateral in %
Safekeeping chosen by collateral receiver	100

Allianz Treasury Short Term Plus Euro

At the end of the financial year, the subfund under review had no open securities lending in accordance with Article 13 of the EU Regulation 2015/2365. This is why there is no disclosure of this type of transaction in the following. Please note that Allianz Treasury Short Term Plus Euro ceased all securities lending during the period under review.

Allianz Unconstrained Multi Asset Strategy

At the end of the financial year, the subfund under review had no open securities lending in accordance with Article 13 of the EU Regulation 2015/2365. This is why there is no disclosure of this type of transaction in the following. Please note that Allianz Unconstrained Multi Asset Strategy ceased all securities lending during the period under review.

Assets involved in each type of Securities Financing Transactions and Total Return Swaps	in EUR	in % of the funds entire assets
Assets involved in Total Return Swaps	7,122.77	0.01
Assets involved in Securities Lending	-	-
Assets involved in Repurchase Agreements	-	-

Top 10 counterparties of each types of Securities Financing Transactions and Total Return Swaps	Gross volume outstanding transactions in EUR	Country where the counterparty is established
for Total Return Swaps		
Credit Suisse Bank Europe SA	21,817.61	ES
UBS AG, London	-14,694.84	GB
for Securities Lending	-	-
for Repurchase Agreements / Reverse Repurchase Agreements	-	-

Settlement and clearing information

Total Return Swaps: bilateral
 Securities Lending: trilateral
 Repurchase Agreements / Reverse Repurchase Agreements: bilateral

Maturity tenor of Securities Financing Transactions and Total Return Swaps broken down in maturity buckets	Gross volume outstanding transactions in EUR
for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	-
- one week to one month (= 30 days)	7,122.77
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

Type of collateral received	Market Value in EUR
for Total Return Swaps	
- Cash	-
- Shares	-
- Debt	-
for Securities Lending	

- Cash	-
- Shares	-
- Debt	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- Cash	-
- Shares	-
- Debt	-

Quality of collateral received	Market Value in EUR

for Total Return Swaps	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
for Securities Lending	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- AAA (Aaa)	-
- AA+ (Aa1)	-
- AA (Aa2)	-
- AA- (Aa3)	-
- A+ (A1)	-
- A (A2)	-
- A- (A3)	-
- BBB+ (Baa1)	-
- BBB (Baa2)	-
- BBB- (Baa3)	-

Currency of collateral received	Market Value in EUR
for Total Return Swaps	
- EUR	-
- USD	-
- GBP	-
- JPY	-
for Securities Lending	
- EUR	-
- USD	-
- GBP	-
- JPY	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- EUR	-
- USD	-
- GBP	-
- JPY	-

Maturity tenor of collateral received broken down in maturity buckets	Market Value in EUR
for Total Return Swaps	
- less than one day	-
- one day to one week (= 7 days)	-
- one week to one month (= 30 days)	-
- one to three months	-
- three months to one year (= 365 days)	-
- above 1 year	-
- open maturity	-
for Securities Lending	
- open maturity	-
for Repurchase Agreements / Reverse Repurchase Agreements	
- open maturity	-

Data on return and cost	Return/Costs in EUR	in % of overall returns
for Total Return Swaps		
- Returns for collective investment undertaking	0	100
- Costs for collective investment undertaking	0	100
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Securities Lending		
- Returns for collective investment undertaking	0	0
- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0

- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
for Repurchase Agreements / Reverse Repurchase Agreements		
- Returns for collective investment undertaking		100
- Costs for collective investment undertaking	-	
- Returns for manager of the collective investment undertaking	0	0
- Costs for manager of the collective investment undertaking	-	
- Returns for third parties (e.g. agent lender)	0	0
- Costs for third parties	-	
Income for the fund from reinvestment of cash collateral, based on all securities financing transactions and total return swaps		n.a.
Amount of securities and commodities on loan as proportion of total lendable assets defined as excluding cash and cash equivalents		n.a.
Ten largest collateral issuers	Market Value in EUR	
for Total Return Swaps		-
for Securities Lending		-
for Repurchase Agreements / Reverse Repurchase Agreements		-
Reinvested collateral as a % of the collateral received, based on all securities financing transactions and total return swaps		n.a.
Safekeeping of collateral received by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps	Number of custodians	1
		in EUR
Safekeeping of collateral granted by the collective investment undertaking as part of Securities Financing Transactions and Total Return Swaps	Proportion of granted collateral in %	
Safekeeping chosen by collateral receiver		100

Allianz Volatility Strategy Fund

At the end of the financial year, the subfund under review had no open securities lending in accordance with Article 13 of the EU Regulation 2015/2365. This is why there is no disclosure of this type of transaction in the following. Please note that Allianz Volatility Strategy Fund ceased all securities lending during the period under review.

Article 173 French Energy Transition Law: Environmental, Social, Governance and Climate Risk Portfolio Reporting

Please find all relevant information on the following website:

<https://regulatory.allianzgi.com/fr-FR/B2C/France-FR/funds/mutual-funds> under the “documents” tab in the related fund section.

Directory

Members of the Board of Directors

Silvana Pacitti (Chairperson)
Managing Director
Allianz Global Investors GmbH,
London, GB

Oliver Drissen
Director
Allianz Global Investors GmbH
Luxembourg Branch
Senningerberg, Luxembourg

Hanna Duer
Independent Director
Luxembourg

Carina Feider (since 09/07/2021)
Gerda Hermann
resigned on 09/07/2021)
Director
Allianz Global Investors GmbH,
Luxembourg Branch
Senningerberg, Luxembourg

Markus Nilles
Director
Allianz Global Investors GmbH
Luxembourg Branch
Senningerberg, Luxembourg

Dirk Raab
Director
Allianz Global Investors GmbH
Luxembourg Branch
Senningerberg, Luxembourg

Registered Office of the Company

6A, route de Trèves
L-2633 Senningerberg

Management Company and Central Administration

Allianz Global Investors GmbH
("AllianzGI")
Bockenheimer Landstrasse 42 - 44
D-60323 Frankfurt/Main
Germany
Allianz Global Investors GmbH,
acting through the
Luxembourg Branch
6A, route de Trèves
L-2633 Senningerberg

Supervisory Board

Tobias C. Pross (since 31/12/2020, Dr.
Markus Deliano resigned on 31/12/2020)
CEO
Allianz Global Investors GmbH
Frankfurt/Main, Germany

David Newman
Employee Representative
CIO Global High Yield
Allianz Global Investors GmbH,
UK Branch
London, GB

Giacomo Campora

CEO Allianz Bank
Financial Advisers S.p.A
Milan, Italy

Prof. Dr. Michael Hüther
Director and Member of the Board
Institut der deutschen Wirtschaft
Cologne, Germany

Klaus-Dieter Herberg
Employee Representative
Allianz Global Investors GmbH
Munich, Germany

Isaline Marcel
Member of the Management Board
Allianz Asset Management GmbH
Munich, Germany

Board of Management

Alexandra Auer (Chairperson, since
01/01/2021)
Ingo Mainert
Dr. Thomas Schindler
Petra Trautschold
Birte Trenkner

Investment Manager/ Sub-Investment Manager/ Investment Advisor

Allianz Banque Société Anonyme
Tour Allianz One 1, cours Michelet
FR-92800 Puteaux

Allianz Global Investors GmbH *
Bockenheimer Landstrasse 42 - 44
DE-60323 Frankfurt/Main

Allianz Global Investors GmbH *
acting through the Belgian Branch
Rue de Laeken 35
BE-1000 Bruxelles

Allianz Global Investors GmbH *
acting through the Succursale
Française (France Branch)
3, Boulevard des Italiens
FR-75002 Paris, Cedex 02

Allianz Global Investors GmbH *
acting through the Sede Secondaria
e Succursale in Italia (Italy Branch)
Via Durini 1
IT-20122 Milan

Allianz Global Investors GmbH *
acting through the Netherlands Branch
Coolsingel 139
NL-3012 AG Rotterdam

Allianz Global Investors GmbH *
acting through the UK Branch
199 Bishopsgate
GB-London EC2M 3TY

Allianz Global Investors Asia
Pacific Limited *
27/F, ICBC Tower,
3 Garden Road,
Central Hong Kong

Allianz Global Investors
Japan Co., Ltd. *
Ark Hills South Tower 19F
1-4-5 Roppongi, Minato-ku
Tokyo 106-0032
Japan

Allianz Global Investors U.S. LLC *
1633 Broadway, 43rd Floor
US-New York, NY 10019

125 High Street
US-Boston, MA 02110

2100 Ross Avenue, Suite 700
US-Dallas, Texas 75201

600 West Broadway, 31st Floor
US-San Diego, CA 92101

555 Mission Street, Suite 1700
US-San Francisco, CA 94105

Allianz Global Investors Singapore
Limited *
79 Robinson Road,
#09-03
Singapore 068897

* Indicates a member of the Allianz Global Investor
Group, a Company of the Allianz Group.

Depository, Fund Accounting and NAV Calculation, Registrar and Transfer Agent

State Street Bank International GmbH,
Luxembourg Branch
49, Avenue J.F. Kennedy
LU-1855 Luxembourg

Information Agent in Germany and Main Distributor Europe

Allianz Global Investors GmbH
Bockenheimer Landstraße 42-44
DE-60323 Frankfurt/Main
E-mail: info@allianzgi.de

Distributor in Germany

Commerzbank AG
Kaiserplatz
DE-60261 Frankfurt/Main

Paying and Information Agents

in Austria

Erste Bank der österreichischen
Sparkassen AG
Am Belvedere 1
A-1100 Vienna

in Belgium

CACEIS
Avenue du Port / Havenlaan 86C b 320
BE-1000 Bruxelles

in Croatia

ZAGREBAČKA BANKA d.d.
Trg bana Josipa Jelačića 10
HR-10000 Zagreb

in the Czech Republic

Unicredit Bank Czech Republic
and Slovakia a.s.
BB Centrum, budova FILADELFIE
Želetavská 1525/1
CZ-140 92 Praha 4 - Michle

in Cyprus

Hellenic Bank Public Company Ltd
Corner 200 Limassol Ave. & Athalassas
CY-2025 Strovolos

in France

State Street Bank International GmbH,
Paris Branch
23-25 rue Delarivière-Lefoullon
FR-92064 Paris

in Germany

State Street Bank International GmbH
Briener Straße 59
D-80333 Munich

in Greece

Eurobank S.A.
8, Othonos Street
GR-10557 Athens

in Ireland

Carne Global Financial Services
Limited
2nd Floor, Block E, Iveagh Court
Harcourt Road
IE-Dublin 2

in Italy

Allfunds Bank S.A. - Milan branch
Via Santa Margherita, 7
IT-20121 Milan

Allianz Bank Financial Advisors S.p.A.
Piazzale Lodi, 3
IT-20137 Milan

Banca Monte dei Paschi di Siena
S.p.A.
Piazza Salimbeni, 3
IT-53100 Siena

BNP Paribas Securities Services
Via Ansperto No. 5
IT-20123 Milan

RBC Investor Services Bank
S.A.Succursale di Milano
Via Vittor Pisani 26
IT-20124 Milan

Societe Generale Securities
Services S.p.A.
Via Benigno Crespi, 19/A - MAC 2
IT-20159 Milan

CACEIS Bank, Italy Branch
Piazza Cavour 2
IT-20121 Milan

in Luxembourg

State Street Bank International GmbH
Luxembourg Branch
49, Avenue J.F. Kennedy
LU-1855 Luxembourg

in Hungary and Slovakia

European Investment Centre, o.c.p., a.s.
Tomasikova 64
SK-831 04 Bratislava

in Poland

Bank Handlowy w Warszawie S.A.
ul. Senatorska 16 PL-00-923 Warszawa

in Portugal

Banco Electrónico de Serviço Total S.A.
Rua Alexandre Herculano, 38-4 °
PT-1250-011 Lisbon

in Sweden

Skandinaviska Enskilda Banken AB (publ)
Kungsträdgårdsg 8
SE-10640 Stockholm

Distributors**in France**

Allianz Global Investors GmbH
Succursale Française
3, Boulevard des Italiens
FR-75002 Paris, Cedex 02

in Greece

Allianz Mutual Fund Management
Hellas S.A.
110 Athinon Ave, Building C
GR-10442 Athens

in Hungary

Citibank Europe plc
Hungarian Branch Office
Szabadság tér 7
HU-1051 Budapest

in Italy

Allianz Bank Financial Advisors S.p.A.
Piazzale Lodi, 3
IT-20137 Milan

in Luxembourg

Allianz Global Investors GmbH
Luxembourg Branch
6A, route de Trèves
LU-2633 Senningerberg

in Netherlands

Allianz Global Investors GmbH
Netherlands Branch
P.O. Box 9444
NL-1006 AK Amsterdam

in Poland

Allianz Polska Services. TFI Allianz Polska S.A.
ul. Rodziny Hiszpańskich 1 PL-02-685 Warszawa

in Portugal

Banco Electrónico de Serviço Total S.A.
Rua Alexandre Herculano, 38-4 °
PT-1250-011 Lisbon

in Spain

Allianz Global Investors GmbH
Sucursal en España
Serrano 49, 2ª planta
ES-28006 Madrid

Main Distributor Asia

Allianz Global Investors Asia Pacific Limited
27/F, ICBC Tower,
3 Garden Road, Central
Hong Kong

Main Distributor Switzerland

Allianz Global Investors (Schweiz) AG
Gottfried-Keller-Strasse 5
CH-8001 Zurich

Representative and Paying Agent in Switzerland

BNP Paribas Securities Services, Paris, succursale de Zurich
Selnastrasse 16
CH-8002 Zurich

Appointment of Austrian Representative to the Tax Authorities in the Republic of Austria

The following financial institution has been appointed the Austrian representative to the tax authorities for certification of distribution-like income as defined in § 186 Paragraph 2 line 2 InvFG:

Deloitte Tax Wirtschaftsprüfungs GmbH
Renngasse 1/Freyung
AT-1010 Vienna

Appointment of Denmark Representative

Nordea Bank Danmark A/S
Issuer Services, Securities Services
Hermes Hus, Helgeshøj Allé 33
Postbox 850
DK-0900 Copenhagen C

Appointment of Poland Representative and Settlement Agent Representative in Poland

TFI Allianz Polska S.A.
ul. Rodziny Hiszpańskich 1
PL-02-685 Warszawa

Settlement Agent in Poland

ProService Finteco Sp. z o.o.
Konstruktorska 12A
PL-02-673 Warszawa

UK Facilities Agent and Distributor in the United Kingdom

Allianz Global Investors GmbH,
acting through the UK Branch
199 Bishopsgate
GB-London EC2M 3TY

The Prospectus and the Key Investor Information, the Articles of Incorporation, the respective annual and semi-annual reports, price information as well as information on the redemption procedure can be obtained free of charge from the above address.

Any complaints may be sent to the Complaints Officer at the above address. A copy of our complaints process leaflet is available on request. Eligible complainants may also refer their complaint to the Financial Ombudsman Service if they are not satisfied with the final response from Allianz Global Investors GmbH acting through the UK Branch.

Auditor

PricewaterhouseCoopers, Société coopérative
2, rue Gerhard Mercator
B.P. 1443
LU-1014 Luxembourg

Dated: 30 September 2021

「

」

「

」

