

Allianz Strategic Bond Fund - I (Acc) - GBP

A bond fund investing across fixed income markets.



Morningstar Rating™¹

★ Ratings as of 04/30/2024

Investment Objective

The Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management, by aiming to outperform (net of fees) the Bloomberg Global Aggregate Index hedged to GBP over a rolling three year period. It primarily invests directly in debt securities issued by corporate, government, supranational institutions and local regional agencies or by gaining exposure indirectly through the use of derivatives, as well as any other security. The Fund will invest internationally although at least 80 % of its assets shall be invested in Sterling denominated (or hedged back to Sterling) debt securities. Please see the Key Investor Information Document for objectives and investment policy.

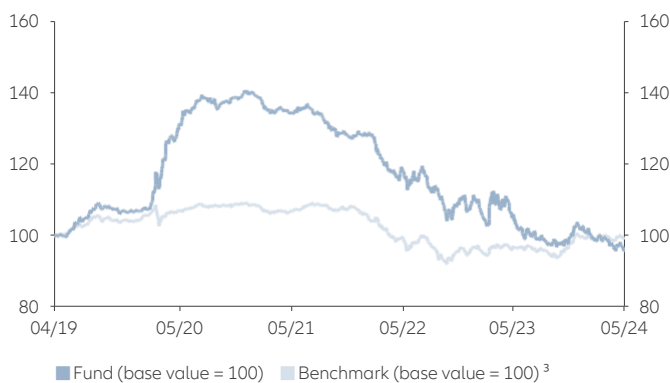


Fund Manager

Mike Riddell
(since 11/30/2015)

Performance

Since Inception²



Annual Performance (%)²

	Fund	Benchmark ³
04/10/2019 - 05/31/2019	0.84	1.33
05/31/2019 - 05/31/2020	30.23	5.67
05/31/2020 - 05/31/2021	2.28	-0.19
05/31/2021 - 05/31/2022	-12.28	-7.34
05/31/2022 - 05/31/2023	-10.29	-2.26
05/31/2023 - 05/31/2024	-9.30	2.70

Performance History (%)²

	YTD	1M	3M	6M	1Y	3Y	3Y p.a.	5Y	5Y p.a.	S. Inc.	S. Inc. p.a.	2019	2020	2021	2022	2023
Fund	-7.11	-0.56	-2.64	-3.78	-9.30	-28.62	-10.63	-4.92	-1.00	-4.12	-0.81	6.72	31.27	-7.71	-17.36	-3.40
Benchmark ³	-0.85	0.86	0.08	2.27	2.70	-7.00	-2.39	-1.91	-0.39	-0.61	-0.12	3.95	4.96	-1.54	-12.15	6.22
IA sector	0.31	0.63	0.94	4.01	7.31	-3.42	-1.15	6.97	1.36	7.65	1.44	5.12	6.08	0.89	-11.70	8.02

Past performance does not predict future returns.

Key Information

ISIN	GB00BJ1DZT42
Bloomberg Ticker / Reuters Ticker	ALLSBIA LN
Sedol / MEX ID	BJ1DZT4 / THMOND
Benchmark ³	BLOOMBERG Global Aggregate Total Return (hedged into GBP)
IA sector	Sterling Strategic bond
EU SFDR Category	not applicable
Management company	Allianz Global Investors UK Ltd.
Custodian bank	State Street Bank and Trust Company
Launch date	04/10/2019
Unit Price	0.9588 GBP
Net assets	539.77 mn. GBP
Share class volume	233.17 mn. GBP
Financial year end	8/31/
Number of Holdings	57

Fee Structure

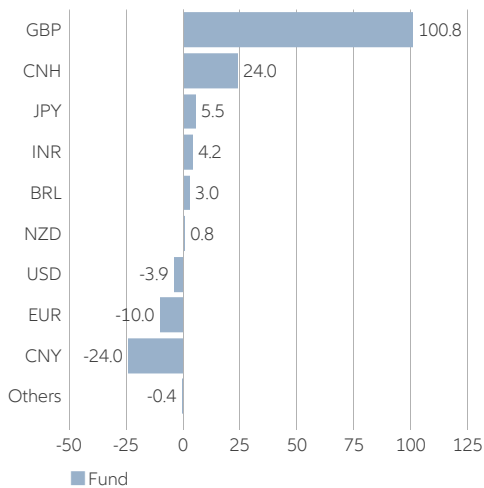
Management fee in % p.a.	0.39
Ongoing Charge (%) ⁴	0.44

Risk/ Return Ratios

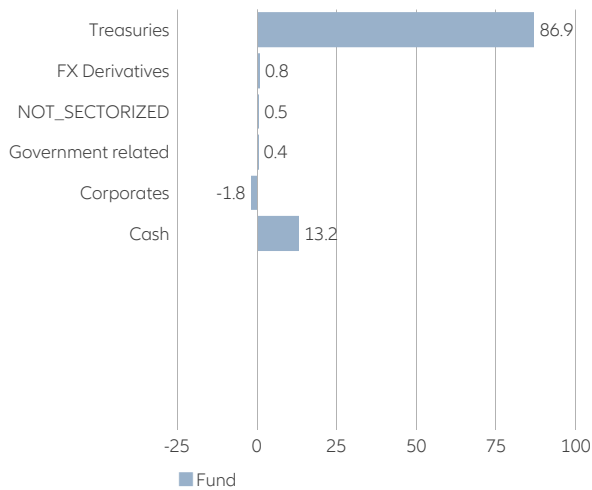
	3 Years	5 Years
Alpha (%)	-8.24	-0.62
Beta	1.09	1.14
Coefficient of correlation	0.79	0.63
Information ratio	-1.71	-0.09
Sharpe ratio ⁵	-1.75	-0.34
Treynor ratio	-12.56	-2.66
Tracking error (%)	4.81	6.86
Volatility (%) ⁶	7.85	8.82

Portfolio Structure ⁷

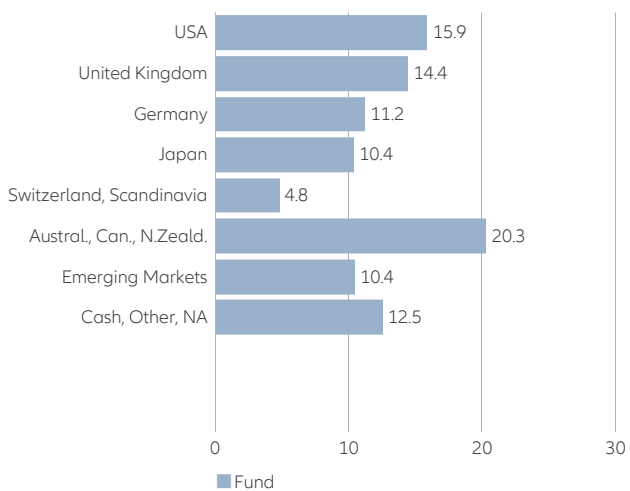
Currency Breakdown (%) (incl. FX derivatives)



Sector Breakdown (%) (weighted by market value)



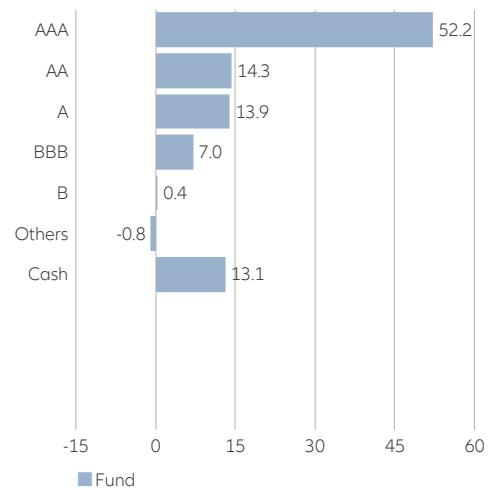
Country/Location Breakdown (%) (weighted by market value)



Top 10 Holdings (%)

UNITED KINGDOM GILT FIX 4.375% 31.07.2054	5.81
UNITED KINGDOM GILT FIX 3.750% 07.03.2027	3.88
JAPAN (30 YEAR ISSUE) 81 FIX 1.600% 20.12.2053	3.79
AUSTRALIAN GOVERNMENT 165 FIX 1.750% 21.11.2032	3.79
JAPAN (30 YEAR ISSUE) 82 FIX 1.800% 20.03.2054	3.74
AUSTRALIAN GOVERNMENT 158 FIX 1.250% 21.05.2032	3.61
MEX BONOS DESARR FIX RT M FIX 7.750% 29.05.2031	2.74
MEX BONOS DESARR FIX RT M FIX 7.750% 23.11.2034	2.34
US TREASURY N/B FIX 1.125% 15.05.2040	2.27
MEX BONOS DESARR FIX RT M FIX 7.750% 13.11.2042	1.93
Total	33.90

Rating Breakdown (%) (weighted by market value) ⁸



Key Figures

Yield to worst (%) ⁹	5.61
Yield to Maturity (%) ¹⁰	5.61
Eff. Duration incl. derivatives and cash	10.11
Average rating	AA+
Average nominal return (%)	2.99

Opportunities

- + Interest income on bonds, capital gains opportunities on declining interest rates
- + Particular stability of bonds with high credit quality
- + Above-average yield potential of corporate bonds
- + Broad diversification across numerous securities
- + Possible extra returns through single security analysis and active management

Risks

- Interest rates vary, bonds suffer price declines on rising interest rates
- Limited yield potential of bonds with high credit quality
- Corporate bonds entail increased risk of volatility and losses
- Limited participation in the yield potential of single securities
- Success of single security analysis and active management not guaranteed

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- 2) Calculated at the net asset value, excl. front-end load, distributions reinvested. Calculation according to method as defined by BVI, the German Fund Companies Association. **Any front-end loads reduce the capital employed and the performance.**
- 3) Benchmark history: until 30/06/2019 BLOOMBERG BARCLAYS CAPITAL GLOBAL AGGREGATE GBP HEDGED RETURN IN GBP
- 4) The stated ongoing charges reflect the total expense ratio (TER) of the Fund. In the event of a new issue, a short financial year or a fee adjustment, the Fund's ongoing charges will be estimated. Ongoing charges may vary from year to year and do not include transaction costs for the purchase or sale of assets for the Fund. In addition, no costs resulting from any performance-related remuneration are included in ongoing charges.
- 5) The Sharpe ratio states the relationship between the return generated by the fund and the investment risk. The fund's excess return versus the risk-free market rate is compared to volatility. Negative values are not meaningful.
- 6) Volatility measures the fluctuation range of the fund's performance over a specified period of time.
- 7) This is for guidance only and not indicative of future allocation.
- 8) Breakdown based on best available rating for each security. Data published by index provider may differ due to different calculation methodologies.
- 9) Represents the lowest potential yield that an investor could theoretically receive on the bond up to maturity if bought at the current price (excluding the default case of the issuer). The yield to worst is determined by making worst-case scenario assumptions, calculating the returns that would be received if worst-case scenario provisions, including prepayment, call or sinking fund, are used by the issuer (excluding the default case). It is assumed that the bonds are held until maturity and interest income is reinvested on the same conditions. Calculation is before currency hedging. The yield to worst is a portfolio characteristic; in particular, it does not reflect the actual fund income. The expenses charged to the fund are not taken into account. As a result, the yield to worst is not suitable as an indicator of the future performance of a bond fund. Forecasts are not a reliable indicator of future results.
- 10) The yield to maturity of a bond indicates what capital growth p.a. is theoretically possible up to maturity, if bought at the current price. In addition to coupon income, any price gains/losses up to repayment of the bond are taken into account. The yield to maturity of a fund is the weighted average of the yield to maturity of all the bonds that are held. It is assumed that the bonds are held until maturity and interest income is reinvested on the same conditions. The yield to maturity is a portfolio characteristic; in particular, it does not reflect the actual fund income. The expenses charged to the fund are not taken into account. As a result, the yield to maturity is not suitable as an indicator of the future performance of a bond fund.

Disclaimer

Investing involves risk. The value of an investment and the income from it may fall as well as rise and investors might not get back the full amount invested. Investing in fixed income instruments may expose investors to various risks, including but not limited to creditworthiness, interest rate, liquidity and restricted flexibility risks. Changes to the economic environment and market conditions may affect these risks, resulting in an adverse effect to the value of the investment. During periods of rising nominal interest rates, the values of fixed income instruments (including positions with respect to short-term fixed income instruments) are generally expected to decline. Conversely, during periods of declining interest rates, the values of these instruments are generally expected to rise. Liquidity risk may possibly delay or prevent account withdrawals or redemptions. Allianz Strategic Bond Fund is a sub-fund of Allianz UK & European Investment Funds, an open-ended investment company with variable capital with limited liability organised under the laws of England and Wales. The value of the units/shares which belong to the Unit/Share Classes of the Sub-Fund that are denominated in the base currency may be subject to an increased volatility. The volatility of other Unit/Share Classes may be different and possibly higher. Past performance does not predict future returns. If the currency in which the past performance is displayed differs from the currency of the country in which the investor resides, then the investor should be aware that due to the exchange rate fluctuations the performance shown may be higher or lower if converted into the investor's local currency. This is for information only and not to be construed as a solicitation or an invitation to make an offer, to conclude a contract, or to buy or sell any securities. The products or securities described herein may not be available for sale in all jurisdictions or to certain categories of investors. This is for distribution only as permitted by applicable law and in particular not available to residents and/or nationals of the USA. The investment opportunities described herein do not take into account the

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