

Allianz Strategic Bond Fund - I (Inc) - GBP

A bond fund investing across fixed income markets.



Morningstar Rating™¹

★★★★★ Ratings as of 30/04/2021

Investment Objective

The objective of the Fund is to maximise total return, consistent with preservation of capital and prudent investment management, primarily through investment 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.

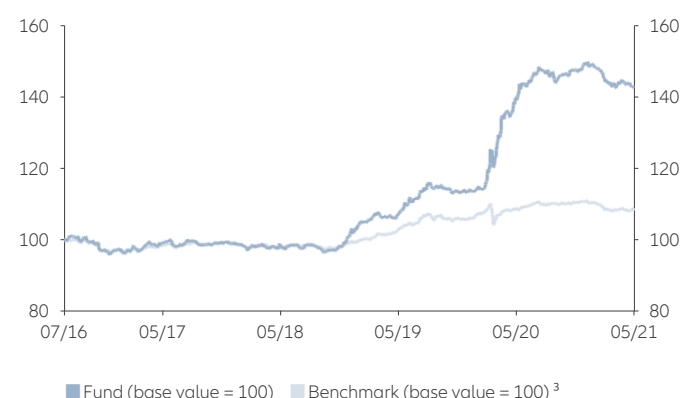


Fund Manager

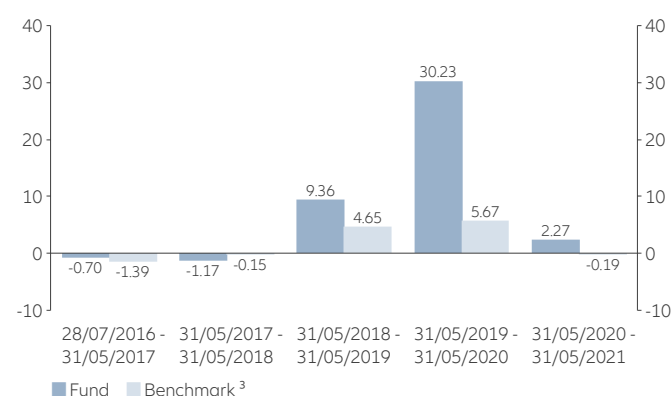
Mike Riddell
(since 30/11/2015)

Performance

Since Inception²



Annual Performance (%)²



Performance History (%)²

	YTD	1M	3M	6M	1Y	3Y	3Y p.a.	S. Inc.	S. Inc. p.a.	2016	2017	2018	2019	2020
Fund	-4.12	-0.68	-0.95	-3.11	2.27	45.67	13.36	42.95	7.66	-2.71	1.73	2.92	11.52	31.25
Benchmark ³	-2.05	0.21	0.04	-1.82	-0.19	10.37	3.34	8.67	1.73	-2.69	1.93	0.10	6.46	4.96
IA sector	-0.05	0.23	1.05	0.95	7.42	14.32	4.56	20.18	3.87	0.97	5.40	-2.48	9.23	6.08

This fund uses the specified benchmark as a comparator. This means that investors should use this index to compare a fund's performance. Past performance is not a reliable indicator of future results.

Key Information

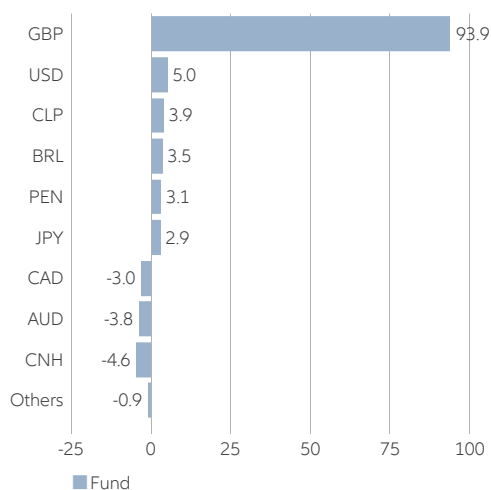
ISIN	GB00BYT2QW81
Benchmark ³	BLOOMBERG BARCLAYS Global Aggregate Total Return (hedged into GBP)
Benchmark category	Comparator
IA sector	Sterling Strategic bond
Management company	Allianz Global Investors GmbH, UK branch
Custodian bank	State Street Bank and Trust Company
Launch date	28/07/2016
Unit Price	–
Net assets	3,239.80 mn. GBP
Share class volume	1,401.28 mn. GBP
Financial year end	31/8/
Distribution frequency	6 monthly
Min. investment (prospectus)	10,000,000 GBP
Number of Holdings	96

Risk/ Return Ratios

	3 Years
Alpha (%)	10.01
Beta	0.98
Coefficient of correlation	0.39
Information ratio	1.46
Sharpe ratio ⁴	1.72
Treynor ratio	13.09
Tracking error (%)	6.85
Volatility (%) ⁵	7.44

Portfolio Structure ⁶

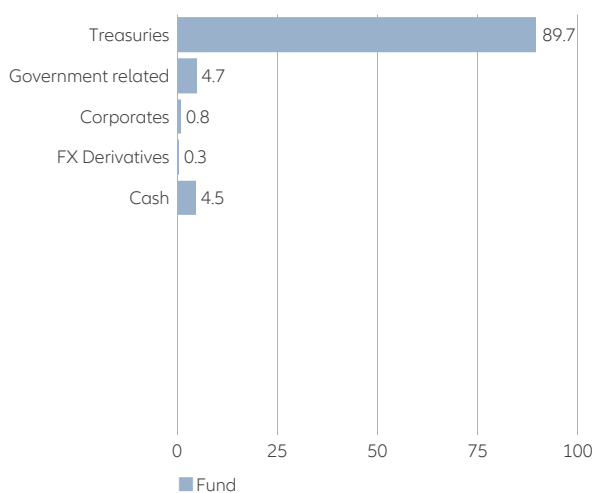
Currency Breakdown (%) (incl. FX derivatives)



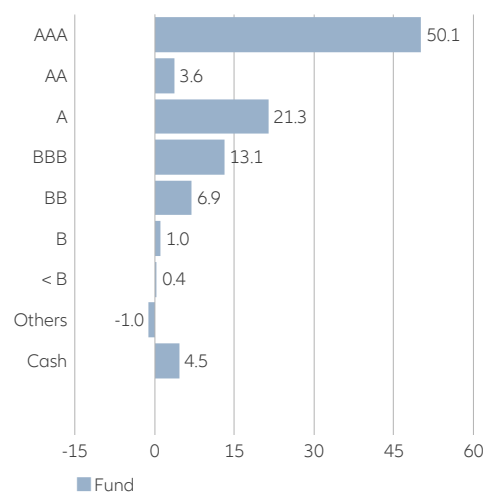
Top 10 Holdings (%)

REPUBLIC OF SOUTH AFRICA 2030 FIX 8.000% 31.01.2030	3.16
TITULOS DE TESORERIA B FIX 7.250% 26.10.2050	2.55
CANADIAN GOVERNMENT FIX 0.250% 01.03.2026	2.53
BUNDESREPUB. DEUTSCHLAND FIX 0.000% 15.05.2035	2.45
RUSSIA GOVT BOND - OFZ 6228 FIX 7.650% 10.04.2030	2.34
NOTA DO TESOURO NACIONAL NTN F FIX 10.000% 01.01.2025	2.28
CANADIAN GOVERNMENT FIX 0.500% 01.09.2025	2.22
AUSTRALIAN GOVERNMENT 150 FIX 3.000% 21.03.2047	2.21
JAPAN (10 YEAR ISSUE) 360 FIX 0.100% 20.09.2030	2.07
BUNDESREPUB. DEUTSCHLAND FIX 1.250% 15.08.2048	2.04
Total	23.85

Sector Breakdown (%) (weighted by market value)



Rating Breakdown (%) (weighted by market value) ⁷



Key Figures

Effective Duration (%)	5.50
Average nominal return (%)	2.65
Yield to worst (%) ⁸	1.71
Average rating	AA

Fee Structure

Management fee in % p.a.	0.39
Ongoing Charge (%) ⁹	0.42

Additional Fund Information

Sedol	BYT2QW8
MEX ID	THXYH

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. Past performance is not a reliable indicator of future results. **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 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.
- 5) Volatility measures the fluctuation range of the fund's performance over a specified period of time.
- 6) This is for guidance only and not indicative of future allocation.
- 7) Breakdown based on best available rating for each security. Data published by index provider are based on average ratings and may be different.
- 8) 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.
- 9) 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.

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 short positions with respect to 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 is not a reliable indicator of future results. If the currency in which the past performance is displayed differs from the currency of the country in which the investor resides, then the investor should be aware that due to the exchange rate fluctuations the performance shown may be higher or lower if converted into the investor's local currency. 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

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