

Allianz Gilt Yield Fund - I (Inc) - GBP²

A fund for U.K. government bonds

Allianz 
Global Investors

Morningstar Rating™¹

★★★★



Fund Manager

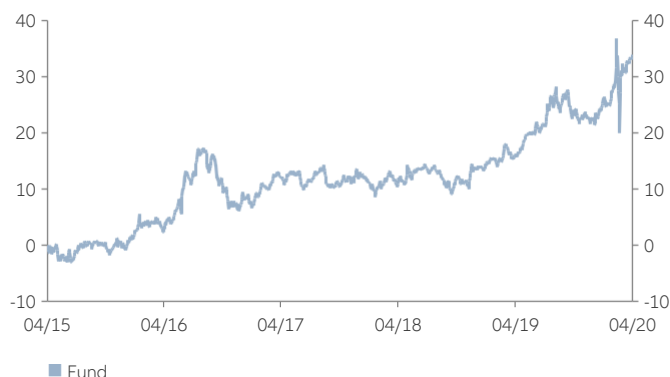
Mike Riddell
(since 30/11/2015)

Investment Objective

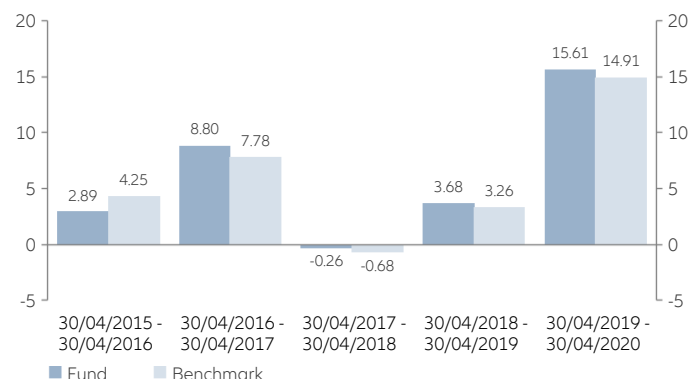
The Fund aims to maximise total return, consistent with preservation of capital and prudent investment management, primarily through investment in British government securities. Investors should be aware that the Fund's capital is at risk and there is no guarantee that the Fund will achieve its investment objective over any particular period or at all. Please see the Key Investor Information Document for objectives and investment policy.

Performance

Over 5 Years (%)⁵



Annual Performance (%)⁵



Performance History (%)⁵

	YTD	1M	3M	6M	1Y	3Y	3Y p.a.	5Y	5Y p.a.	S. Inc.	S. Inc. p.a.	2015	2016	2017	2018	2019
Fund	10.18	2.28	6.22	7.85	15.61	19.56	6.13	33.84	6.00	187.09	6.05	0.05	10.21	3.48	0.40	7.09
IA sector	10.03	2.56	5.75	7.54	15.63	18.25	5.75	32.52	5.79	146.98	5.16	-0.01	11.09	1.60	0.44	7.19
Benchmark	9.55	2.34	5.51	7.27	14.91	17.84	5.62	32.40	5.77	-	-	0.68	10.04	1.87	0.35	6.75

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

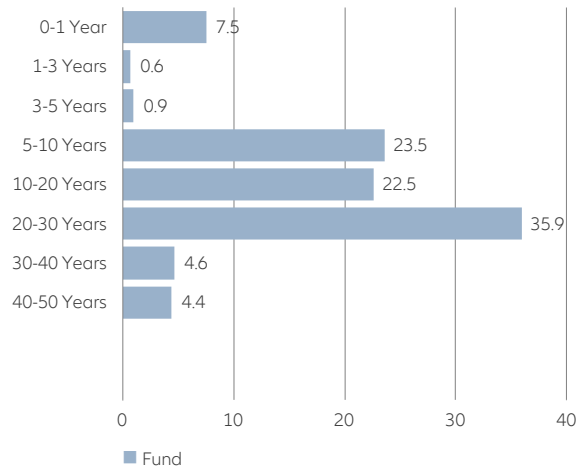
ISIN	GB0031383390
Benchmark	FTSE ACTUARIES UK CONVENTIONAL GILTS ALL STOCKS MID PRICE INDEX UNHEDGED IN GBP
Benchmark category	Comparator
IA sector	UK Gilt
Management company	Allianz Global Investors GmbH, UK Branch
Sub-manager	Allianz Global Investors GmbH, UK Branch
Custodian bank	State Street Bank and Trust Company
Strategy launch date	17/05/2002
Net assets ⁶	2,419.99 mn. GBP
Unit Price	2.1505 GBP
Number of holdings	27
Financial year end	31/08/
Min. investment (prospectus)	10,000,000 GBP

Risk/Return Ratios

	3 Years	5 Years
Alpha (%)	0.02	-0.01
Beta	1.04	1.06
Coefficient of correlation	0.99	0.99
Information ratio	0.75	0.23
Sharpe ratio	0.89	0.78
Treynor ratio	0.05	0.05
Tracking error (%)	0.69	1.02
Volatility (%)	6.26	7.02
Distribution Yield (%) ⁷	0.74	
Underlying Yield (%) ⁸	0.44	
Modified Duration	12.98	

Portfolio Structure

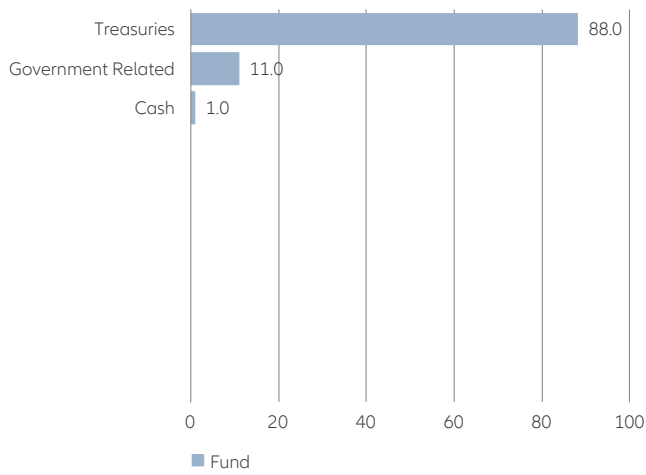
Maturity Breakdown (%)



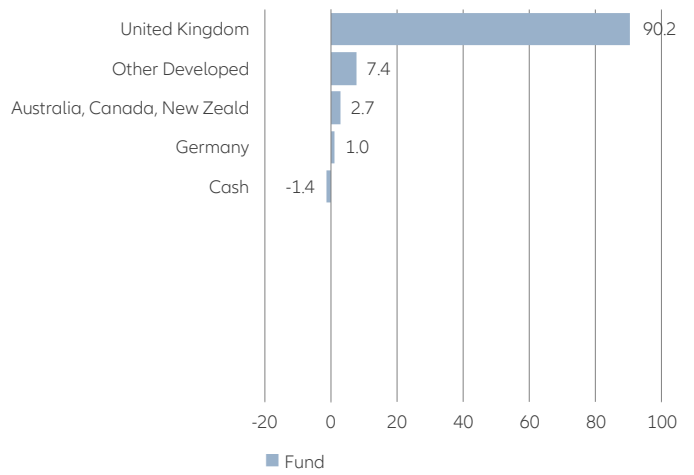
Top 10 Holdings (%)

UK TSY 0 5/8% 2025 FIX 0.625% 07.06.2025	12.35
UK TSY 1 1/4% 2041 FIX 1.250% 22.10.2041	12.17
UK TSY 4 1/4% 2032 FIX 4.250% 07.06.2032	11.86
UK TSY 1.75% 2049 FIX 1.750% 22.01.2049	6.66
UK TSY 4 1/4% 2049 FIX 4.250% 07.12.2049	5.50
UK TSY 3 3/4% 2020 FIX 3.750% 07.09.2020	4.97
UK TSY 6% 2028 FIX 6.000% 07.12.2028	4.86
UK TSY 2 1/2% 2065 FIX 2.500% 22.07.2065	4.37
UK TSY 4 1/4% 2040 FIX 4.250% 07.12.2040	3.93
UK TSY 3 1/4% 2044 FIX 3.250% 22.01.2044	3.81
Total	70.48

Sector Breakdown (%)



Country/Location Breakdown (%)



Fee Structure

Distribution frequency	6 monthly
Ongoing charges (%) ⁹	0.32

Additional Fund Information

Bloomberg ticker	DRGYCI LN
Reuters ticker	LP60070822
Sedol	3138339
MEX ID	THGYC
Citi	TIQ1

Opportunities

- + Interest income on bonds, capital gains opportunities on declining interest rates
- + Particular stability of bonds with high credit quality
- + 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
- Limited participation in the yield potential of single securities

A ranking, a rating or an award provides no indicator of future performance and is not constant over time.

- 1) Morningstar, Inc. All rights reserved. The information given here: (1) is protected by copyright for Morningstar and/or its content providers; (2) may not be reproduced or distributed; and (3) is not guaranteed to be accurate, complete or up-to-date. Neither Morningstar nor its content providers shall be liable for any losses or damage that result from use of this information. Past performance is not a guarantee for future results. Please note a ranking, rating or an award provides no indicator of future performance and is not constant over time.
- 2) As at 06/04/2014, the name of this share class changed from the Allianz Gilt Yield Fund - C (Income) to the Allianz Gilt Yield Fund - I (Income). For more details contact investor.services@allianzgi.com.
- 3) Source: Rayner Spencer Mills as at 31/03/2014.
- 4) © 2018 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.
- 5) IA Sector: UK Gilt
Performance data include annual charges but exclude initial charges.
Discreet performance is measured over the last full calendar quarter end.
Past performance is not a reliable indicator of future performance. You should not make any assumptions on the future on the basis of performance information. The value of an investment and the income from it can fall as well as rise as a result of market and currency fluctuations and you may not get back the amount originally invested.
Source: Lipper, percentage growth total return, in sterling, mid to mid, with no initial charges, as at 30/04/2020.
- 6) This AUM figure refers to the total UK OEIC strategy.
- 7) The distribution yield reflects the amounts that may be expected to be distributed over the next 12 months as a percentage of the share price, as at the date shown. It is based on a snapshot of the portfolio on that day. It does not include any preliminary charge and investors may be subject to tax on distributions. Data as at 30/04/2020.
- 8) The underlying yield reflects the annualised income net of expenses of the fund (calculated in accordance with relevant accounting standards) as a percentage of the mid-market unit price of the fund as at the date shown. It is based on a snapshot of the portfolio on that day. It does not include any preliminary charge and investors may be subject to tax on distributions. Data as at 30/04/2020.
- 9) The ongoing charges represent the Fund's management fees and additional costs, and are calculated by dividing the total costs of the Fund by its assets.

Disclaimer

Investing involves risk. The value of an investment and the income from it may fall as well as rise and investors may not get back the full amount invested.

Allianz Gilt Yield 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 volatility of the fund unit prices may be increased or even strongly increased. 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 account the specific investment objectives, financial situation, knowledge, experience or specific needs of any particular person and are not guaranteed. The views and opinions expressed herein, which are subject to change without notice, are those of the issuer and/or its affiliated companies at the time of publication. The data used is derived from various sources, and assumed to be correct and reliable, but it has not been independently verified; its accuracy or completeness is not guaranteed and no liability is assumed for any direct or consequential losses arising from its use, unless caused by gross negligence or

willful misconduct. The conditions of any underlying offer or contract that may have been, or will be, made or concluded, shall prevail.

Contact the authorised corporate director Allianz Global Investors GmbH in the fund's country of domicile UK or the issuer electronically or via mail at the address indicated below for a free copy of the sales prospectus, the incorporation documents, the latest annual and semi-annual financial reports and the key investor information document in English. Please read these documents - which are solely binding - carefully before investing. Daily fund prices are available under: www.allianzgi.co.uk.

This is a marketing communication; issued by Allianz Global Investors GmbH, www.allianzgi.com, an investment company with limited liability, incorporated in Germany, with its registered office at Bockenheimer Landstrasse 42-44, D-60323 Frankfurt/Main, registered with the local court Frankfurt/Main under HRB 9340, authorized by Bundesanstalt für Finanzdienstleistungsaufsicht (www.bafin.de). Allianz Global Investors GmbH has established a branch in the United Kingdom - Allianz Global Investors GmbH, UK branch - which is subject to limited regulation by the Financial Conduct Authority (www.fca.org.uk). The duplication, publication, or transmission of the contents, irrespective of the form, is not permitted.

© 2018 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.