Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Allianz UK & European Investment Funds - Allianz Gilt Yield Fund Share Class I (Inc) (GBP)

Allianz Global Investors

Managed by Allianz Global Investors UK Limited, part of Allianz Global Investors

ISIN: GB0031383390

Objectives and Investment Policy

The investment objective of the Allianz Gilt Yield Fund is to maximise total return consistent with preservation of capital and prudent investment management, by aiming to outperform (net of fees) the Target Benchmark, the FTSE Actuaries UK Conventional Gilts All Stocks Index Midday Total Return (in GBP), over a rolling three year period. 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. The Annual Management Charge for the Fund is charged to capital. This will increase the amount of income available for distribution to Shareholders but may constrain capital growth.

We may invest in gilts (being UK government bonds), overseas government bonds, government guaranteed bonds, supranational bonds, deposits, money market instruments, derivatives, collective investment schemes. At least 80% of the Fund's value will be invested in gilts. Up to 20% of the Fund's value may be invested in Sterling denominated (or hedged back to Sterling) debt securities, which are not issued by, but with a rating the same or higher than that of, the UK Government.

The Fund may use derivative instruments such as futures, options, options on swaps and swap agreements (e.g. interest rate swaps). The Fund may use the derivative instruments listed above for hedging purposes and/or for investment purposes.

Benchmark of the Fund is FTSE Actuaries UK Conventional Gilts All Stocks Index Midday Total Return (in GBP).

Due to its investment strategy we expect a high volume of transactions which results in higher transactions costs reducing the return of the Fund.

The Fund will invest at least 80% in gilts which constitute the benchmark. Beyond that, the Fund is actively managed and may deviate from the benchmark and invest in securities that are not included in the benchmark. The Fund aims to outperform the benchmark and investors can therefore measure the Fund's performance against the benchmark.

You may redeem shares of the Fund usually on each business day by 12:00.

We usually distribute the income of the Fund on a semiannual basis.

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within 3 years.

Risk and Reward Profile

← Typically lower rewards
← Typically lower risk

Typically higher rewards →
Typically higher risk →

1	2	3	4	**5**	6	7

This risk and reward indicator is based on past performance data. It may not be a reliable indication of the future risk profile of the Fund.

The categorisation of the Fund is not guaranteed and may change in the future.

Even the lowest category 1 does not mean a risk-free investment.

Why is the Fund in this category?

Funds of category 5 have shown in the past a medium to high volatility. The volatility describes how much the value of the Fund went up and down in the past. The units of a Fund of category 5 might be subject to medium to high price fluctuations based on historical volatilities.

We may invest directly or indirectly a significant portion of the Fund into bonds or money markets instruments. Issuers of these may fall into insolvency or suffer economic problems, in which case the interest on and/or capital of these assets may not be completely paid and/or the price of the assets may drop.

Charges

These charges are used to pay the costs of running the Fund, including the costs of marketing and selling. They reduce the potential growth of your investment.

One-off charges deducted before or after you invest

Entry Charge	0.00%
Exit Charge	0.00%

This is the maximum charge that might be taken out of your money before it is invested or before the proceeds of your investments are paid out.

Charges taken from the Fund over a year

Ongoing Charges	0.32%

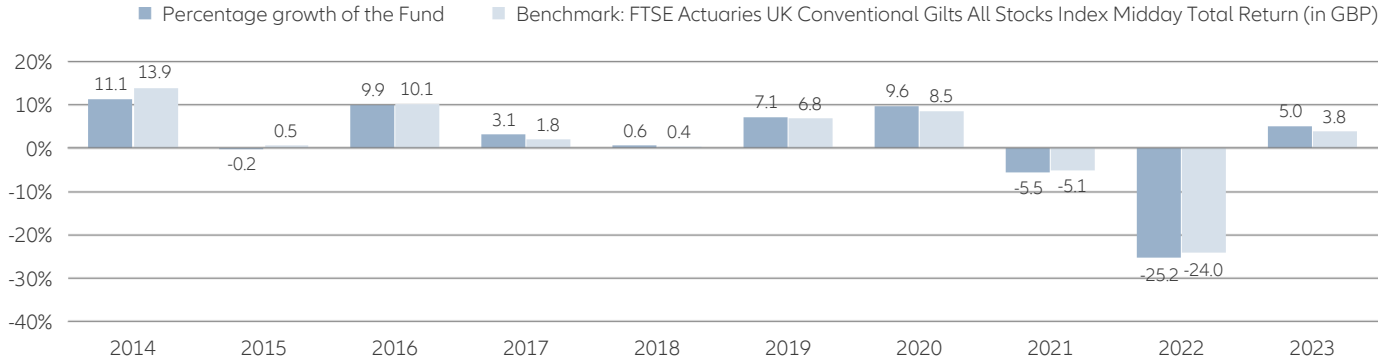
The entry and exit charges shown are maximum figures. In some cases you might pay less – you can find actual entry and exit charges from your financial adviser.

The ongoing charges shown are based on the Fund's last financial year ending 31.08.2023. It may vary from year to year. It does not include transaction costs incurred when we buy or sell assets for the Fund.

A dilution levy may be charged on purchases and redemptions of shares to protect the remaining investors against the costs incurred by the Fund in buying or redeeming its investments. This levy may be charged where the Fund is experiencing large levels of net purchases/redemptions and on "large deals" (i.e. deals of 2% or more of the value of the Fund). The amount of any such dilution levy is calculated by reference to the estimated costs of dealing in the underlying investments using the rates calculated for the preceding quarter.

You will find more details about the calculation of the charges in the Prospectus.

Past Performance



Past performance is not a reliable guide to future performance.

The past performance shown here takes account of all charges and costs with the exception of the entry and exit charge.

The Fund was launched in 2002.

The performance of the Fund is calculated in GBP.

Practical Information

Allianz UK & European Investment Funds has a number of different funds. The assets and liabilities of each fund are segregated by law.

Depositary: State Street Bank and Trust Company.

You may obtain free of charge the Prospectus, and the latest annual and semi-annual reports of the Fund in English from Allianz Global Investors UK Limited, 199 Bishopsgate, London EC2M 3TY, United Kingdom or at https://uk.allianzgi.com.

The unit prices as well as further information on the Fund (including other shareclasses of the Fund) are available online at https://uk.allianzgi.com.

Information on the ACD's current remuneration policy, including a description of the calculation methods for remuneration and benefits awarded to certain groups of employees, and details of the persons responsible for awarding such allocations, is available at https://regulatory.allianzgi.com and as a paper copy upon request, without charge.

The Fund is subject to tax laws and regulations in the UK. This might have an impact on your personal tax position. For further details, please speak to your tax advisor.

Allianz Global Investors UK Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.

This Fund and Allianz Global Investors UK Limited are authorised in the UK and regulated by The Financial Conduct Authority.

The key investor information is accurate as at 08.02.2024.