This is a marketing communication. Please refer to the prospectus of the Fund and to the KIID before making any final investment decisions.

Allianz Strategic Bond Fund - C (Inc) - GBP

A bond fund investing across fixed income markets.

Allianz Global Investors

Morningstar Rating™ [1]

★ Ratings as of 01/31/2024

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.

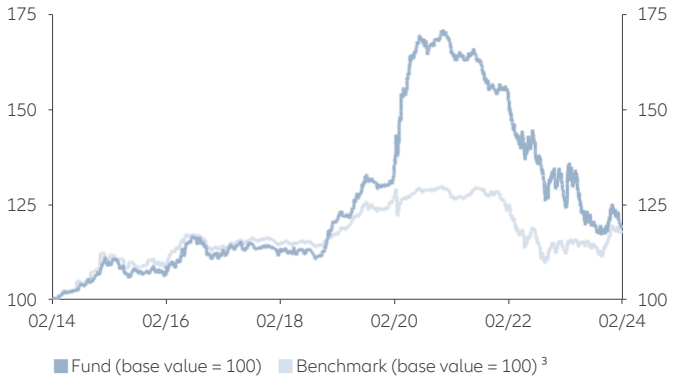


Fund Manager

Mike Riddell
(since 11/30/2015)

Performance

Over 10 Years [2]



Annual Performance (%) [2]

	Fund	Benchmark [3]
02/28/2014 - 02/28/2015	9.69	10.56
02/28/2015 - 02/29/2016	-2.37	-1.04
02/29/2016 - 02/28/2017	5.66	4.43
02/28/2017 - 02/28/2018	-0.45	0.43
02/28/2018 - 02/28/2019	7.47	2.09
02/28/2019 - 02/29/2020	11.86	8.65
02/29/2020 - 02/28/2021	21.63	-0.15
02/28/2021 - 02/28/2022	-7.48	-2.33
02/28/2022 - 02/28/2023	-17.68	-9.15
02/28/2023 - 02/29/2024	-5.25	4.76

Performance History (%) [2]

	YTD	1M	3M	6M	1Y	3Y	3Y p.a.	5Y	5Y p.a.	10Y	10Y p.a.	S. Inc.	S. Inc. p.a.	2019	2020	2021	2022	2023
Fund	-4.63	-2.57	-1.22	-1.31	-5.25	-27.85	-10.31	-1.83	-0.37	18.85	1.74	71.05	2.88	11.28	30.98	-7.91	-17.53	-3.61
Benchmark [3]	-0.93	-0.72	2.19	2.87	4.76	-7.04	-2.40	0.85	0.17	18.14	1.68	109.64	3.99	6.46	4.96	-1.54	-12.15	6.22
IA sector	-0.62	-0.46	3.05	5.52	5.89	-3.32	-1.12	8.34	1.61	–	–	97.36	3.66	9.23	6.08	0.89	-11.70	8.02

Past performance does not predict future returns.

This fund uses the specified benchmark as a target. This means that the index shown is part of a target set for the fund's performance to match or exceed.

Key Information

ISIN	GB00B06T9362
Bloomberg Ticker / Reuters Ticker	APSTRNC LN
Sedol / MEX ID	B06T936 / THSRC
Benchmark [3]	BLOOMBERG Global Aggregate Total Return (hedged into GBP)
Benchmark category	Target
IA sector	Sterling Strategic bond
EU SFDR Category [4]	not applicable
Management company	Allianz Global Investors UK Ltd.
Custodian bank	State Street Bank and Trust Company
Launch date	04/01/2005
Unit Price	1.3558 GBP
Net assets	1,037.74 mn. GBP
Share class volume	183.62 mn. GBP
Financial year end	8/31/
Distribution frequency	6 monthly
Min. investment (prospectus)	500 GBP
Number of Holdings	79

Fee Structure

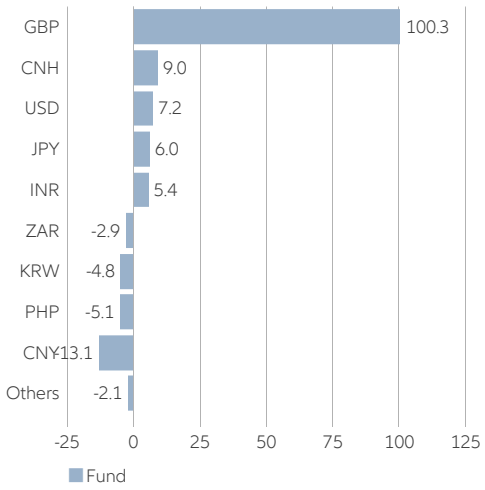
Management fee in % p.a.	0.60
Ongoing Charge (%) [5]	0.66

Risk/ Return Ratios [2]

	3 Years	5 Years
Alpha (%)	-7.91	-0.54
Beta	1.10	1.12
Coefficient of correlation	0.79	0.63
Information ratio	-1.63	-0.08
Sharpe ratio [6]	-1.67	-0.25
Treynor ratio	-11.83	-1.93
Tracking error (%)	4.85	6.83
Volatility (%) [7]	7.79	8.76

Portfolio Structure [8]

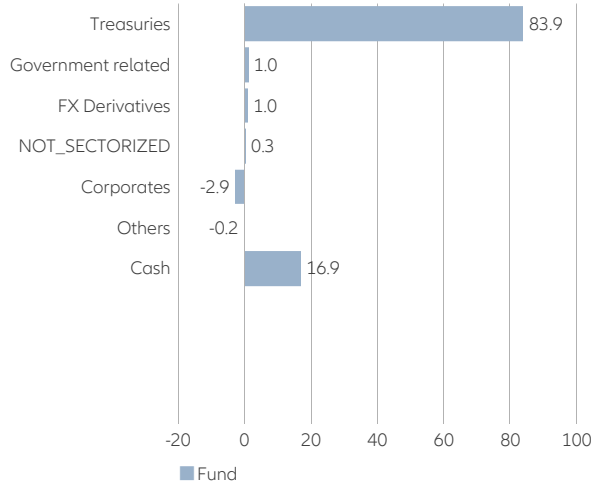
Currency Breakdown (%) (incl. FX derivatives)



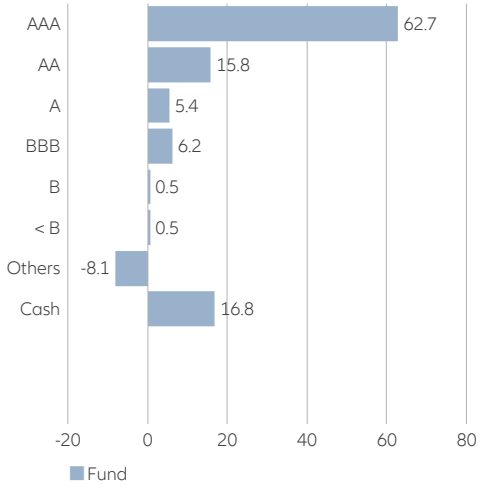
Top 10 Holdings (%)

UNITED KINGDOM GILT FIX 4.375% 31.07.2054	3.85
AUSTRALIAN GOVERNMENT 165 FIX 1.750% 21.11.2032	3.50
AUSTRALIAN GOVERNMENT 158 FIX 1.250% 21.05.2032	3.11
SWEDISH GOVERNMENT 1065 FIX 1.750% 11.11.2033	2.72
MEX BONOS DESARR FIX RT M FIX 7.750% 29.05.2031	2.33
BUNDESREPUB. DEUTSCHLAND FIX 2.300% 15.02.2033	2.22
BUNDESREPUB. DEUTSCHLAND FIX 0.000% 15.05.2035	2.18
SWEDISH GOVERNMENT 1061 FIX 0.750% 12.11.2029	2.04
BUNDESREPUB. DEUTSCHLAND FIX 4.750% 04.07.2034	2.03
US TREASURY N/B FIX 1.125% 15.05.2040	2.02
Total	26.00

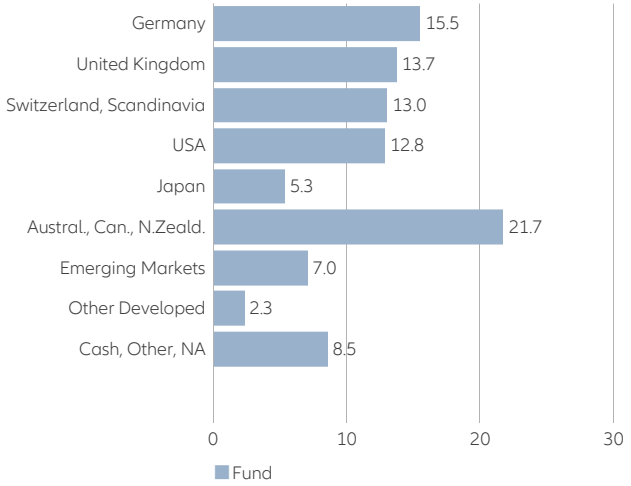
Sector Breakdown (%) (weighted by market value)



Rating Breakdown (%) (weighted by market value) [9]



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



Key Figures

Yield to worst (%) [10]	1.85
Yield to Maturity (%) [11]	1.85
Effective Duration (%)	9.58
Average rating	AAA
Average nominal return (%)	2.75

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

1) © 2007 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. Morningstar and its content providers assume no responsibility for any losses or damage that result from any use of the information provided. Past performance is not a guarantee of future results. To determine the Morningstar Rating, funds of a comparable group in issue for at least three years are considered. The long-term performance serves as a basis, taking into account fees and risk. As a result, the funds are awarded stars, which are calculated monthly: Top 10%: 5 stars; next 22.5%: 4 stars; middle 35%: 3 stars; next 22.5%: 2 stars; flop 10%: 1 star. A ranking, rating or award is not an indicator of future performance and is subject to change over time.

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.** All performance data of Allianz Strategic Bond Fund - C (Inc) - GBP prior to the launch date, 01/04/2005, refer to another share class of the same investment fund, Allianz Strategic Bond Fund, a unit trust is an investment fund organized under the laws of United Kingdom managed by ???? namely Allianz Strategic Bond Fund - A (Inc) - GBP (ISIN GB0031383408) launched on 16/05/2002. This does not imply that Allianz Strategic Bond Fund - C (Inc) - GBP will experience a similar performance in the future. All share classes/investment funds mentioned above are based on the same investment objectives and strategies as well as risk profiles and fee structures. Past performance does not predict future returns

3) Benchmark history: until 30/06/2019 BLOOMBERG BARCLAYS CAPITAL GLOBAL AGGREGATE GBP HEDGED RETURN IN GBP, until 20/06/2016 75% ICE BOFAML STERLING NON-GILT INDEX UNHEDGED, 25% ICE BOFAML BB-B EUROPEAN CURRENCY HIGH YIELD CONSTRAINED INDEX GBP HEDGED REBASED LAST BUSINESS DAY OF MONTH IN GBP, until 29/11/2015 75% ML GBP NON-GILT / 25% ML EUR CCY HY BB-B CONSTRAINED HGD IN GBP

4) SFDR: EU Sustainable Finance Disclosure Regulation. Information accurate at time of publishing.

5) 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.

6) 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.

7) Volatility measures the fluctuation range of the fund's performance over a specified period of time.

8) This is for guidance only and not indicative of future allocation.

9) Breakdown based on best available rating for each security. Data published by index provider may differ due to different calculation methodologies.

10) 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.

11) 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 specific investment objectives, financial situation, knowledge, experience or specific needs of any particular person and are not guaranteed. The Management Company may decide to terminate the arrangements made for the marketing of its collective investment undertakings in accordance with applicable de-notification regulation. The views and opinions expressed herein, which are subject to change without notice, are those of the issuer companies at the time of publication. The data used is derived from various sources, and assumed to be correct and reliable at the time of publication. The conditions of any underlying offer or contract that may have been, or will be, made or concluded, shall prevail. For a free copy of the sales prospectus, incorporation documents, daily fund prices, Key Investor Information Document, latest annual and semi-annual financial reports, contact the management company Allianz Global Investors UK Limited in the fund's country of domicile, the UK, or the issuer at the address indicated below or regulatory.allianzgi.com. Please read these documents, which are solely binding, carefully before investing. This is a marketing communication issued by Allianz Global Investors UK Limited, 199 Bishopsgate, London, EC2M 3TY, www.allianzglobalinvestors.co.uk. Allianz Global Investors UK Limited, company number 11516839, is authorised and regulated by the Financial Conduct Authority. Details about the extent of our regulation are available from us on request and on the Financial Conduct Authority's website (www.fca.org.uk). For a free copy of the sales prospectus, incorporation documents, daily fund prices, Key Investor Information Document, latest annual and semi-annual financial reports, contact the issuer at the address indicated below or regulatory.allianzgi.com. Please read these documents, which are solely binding, carefully before investing. The duplication, publication, or transmission of the contents, irrespective of the form, is not permitted; except for the case of explicit permission by Allianz Global Investors GmbH.