Allianz Global Investors

This is a marketing communication. Please refer to the prospectus of the fund and to the Key Investor Information Document before making any final investment decisions.

31/08/2026 | **MONTHLY REPORT** | **SHARE CLASS E (Acc) (GBP)**

Allianz Index-Linked Gilt Fund

Investment team

Ranjiv Mann (since 03/06/2024)

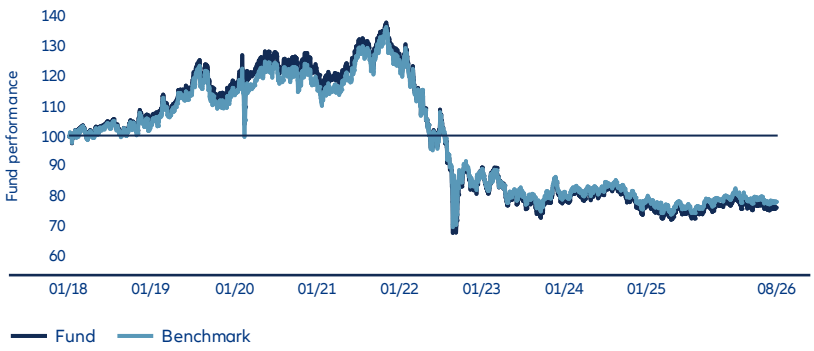
Filippo Novembri (since 03/06/2024)

Oliver Sloper (since 09/04/2025)

Investment objective

The Fund aims to achieve income and capital growth, by aiming to outperform (net of fees) the FTSE Actuaries UK Index-Linked Gilts All Stocks Index Midday Total Return (in GBP), over a rolling three year period. It invests directly in index-linked gilts, overseas index-linked government bonds, index-linked government guaranteed bonds, gilts, conventional government bonds, corporate and supranational bonds, or by gaining exposure indirectly through the use of derivatives. At least 80% of the Fund's assets will be invested in index-linked gilts issued by the United Kingdom Government. Please see the Key Investor Information Document for objectives and investment policy.

Performance (basis GBP, net of fees) [1]



Period (annual)	% Fund	% BM
01/02/18 - 31/08/18	2.74	2.19
31/08/18 - 31/08/19	21.26	19.87
31/08/19 - 31/08/20	-2.76	-3.87
31/08/20 - 31/08/21	8.37	9.17
31/08/21 - 31/08/22	-26.61	-24.44
31/08/22 - 31/08/23	-17.53	-16.95
31/08/23 - 31/08/24	3.51	3.16
31/08/24 - 31/08/25	-10.74	-9.67
31/08/25 - 31/08/26	4.03	4.25

Period	% Fund	% BM	% IA
1 month	0.77	0.86	0.92
3 months	-2.01	-1.93	-2.14
6 months	-4.80	-4.69	-5.57
1 year	4.03	4.25	4.11
3 years	-3.88	-2.85	-4.86
3 years p.a.	-1.31	-0.96	-1.65
5 years	-41.83	-39.03	-
5 years p.a.	-10.27	-9.42	-10.38
Since inception	-23.63	-21.62	-
Since inception p.a.	-3.09	-	-3.43

In %	YTD	2025	2024	2023	2022	2021	2020	2019
Fund	-1.24	1.02	-9.38	2.04	-35.95	2.74	12.25	7.17
Benchmark	-0.89	1.19	-8.04	0.78	-33.63	4.34	11.36	6.10
IA Sector	-1.52	0.97	-9.70	0.57	-35.31	3.89	11.91	5.86

Past performance does not predict future returns.

RATINGS AND ACCREDITATION [2]

Morningstar™ Rating ★★★

Category GBP Inflation-Linked Bond

RISK INDICATOR [3]

1	2	3	**4**	5	6	7

Lower risk — Higher risk

FUND INFORMATION

Key facts	Details
Asset class	Fixed income
Benchmark [4]	FTSE Actuaries UK Index-Linked Gilts All Stocks Index Midday Total Return (in GBP)
IA Sector	UK Index Linked Gilts
Fund launch date	01/02/2018
Fund currency	GBP
Fund size	80.05 M GBP
Management company	Allianz Global Investors UK Ltd
Investment manager	Allianz Global Investors UK Ltd & Allianz Global Investors GmbH
Custodian bank	State Street Bank and Trust Company
Domicile	United Kingdom
Financial year end	31/08

Share class data	Details
Share class launch date	01/02/2018
Share class currency	GBP
Share class size	1.57 M GBP
Use of income	Accumulating
Dealing frequency	Daily
Minimum initial subscription	10.00 M GBP

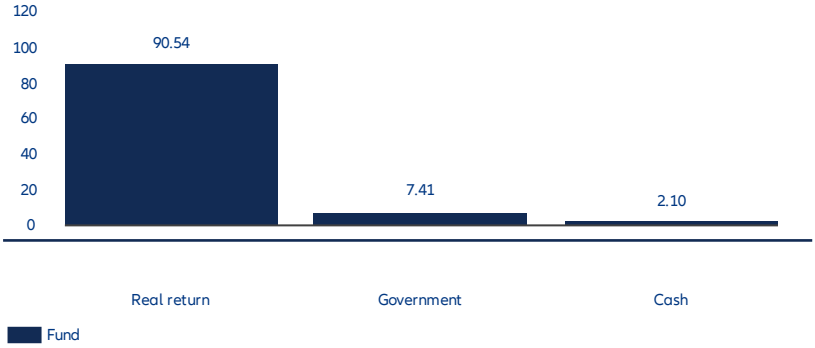
Fees and purchase details	Details
All-in fee (%) p.a. [5]	0.20
Ongoing charges (%) [6]	0.20

Other details	Details
ISIN	GB00BDD4M812
WKN	A2JANQ
Bloomberg	AILGFEA LN
Distribution countries	GB

Fund data	Values
Eff. duration incl. cash & deriv.[7]	10.57
Yield to maturity excl. cash & deriv. (%)[8]	5.14
Yield to worst excl. cash & deriv. (%)[9]	5.14
Average rating	AA-
Number of bonds	40

Key figures	3Y	5Y
Alpha (%)[10]	-0.35	-0.85
Tracking error (%)[11]	1.16	2.25
Information ratio[12]	-0.30	-0.38
Volatility (%)[13]	9.26	14.52
Sharpe ratio[14]	-0.62	-0.97

Asset breakdown



Top regions[15]

Top regions	% Fund weight	% BM weight	Relative to benchmark	% Active weight
Non-EMU	95.17	100.00		-4.83
Asia-Pacific	2.50	-		2.50
America	1.53	-		1.53

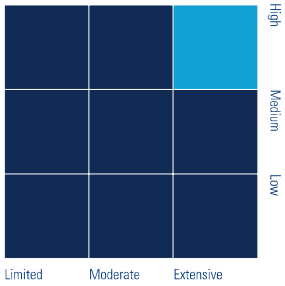
Country / location allocation[15]

Country / location	% Fund weight	% BM weight	Relative to benchmark	% Active weight
United Kingdom	94.41	100.00		-5.59
New Zealand	2.55	-		2.55
Canada	1.08	-		1.08
Others	-0.14	-		-0.14
Cash	2.10	-		2.10

Rating [15]

Grade/Rating	% Fund weight	% BM weight	Relative to benchmark	% Active weight
Investment grade				
AAA	3.58	-		3.58
AA	94.37	100.00		-5.63
Cash & others				
Others	-0.05	-		-0.05
Cash	2.10	-		2.10

Morningstar style box [16]



OPPORTUNITIES AND RISKS

Opportunities

- Interest income on bonds, capital gains opportunities on declining interest rates
- Inflation-linked securities compensate for loss of purchasing power
- Particular potential of investments in inflation-linked bonds from the UK
- Possible extra returns through single security analysis and active management

Risks

- Interest rates vary, bonds suffer price declines on rising interest rates. The fund unit price may be subject to increased volatility.
- Nominal yields of inflation-linked securities lower than that of government bonds
- Underperformance of inflation-linked bonds from the UK possible
- Success of single security analysis and active management is not guaranteed

Footnotes

1) The calculation is based on the net asset value per unit/share (front-end load in the first year of investment deducted) assuming distributions were reinvested. Calculation according to BVI method. The performance in this model calculation is based on an invested amount of EUR 1,000 and is adjusted for the following expenses: front-end load of 0.0% (invested amount reduced by EUR 0.00 on the date of the subscription) in the first year of investment. The management of the account may involve annual custodian fees, which will reduce the performance. Past performance does not predict future returns.These figures refer to the past. If the currency of a financial product, financial service or its costs is different from your reference currency, the return and/or costs can increase or decrease as a result of currency fluctuations. Source for all data and chart (if not indicated otherwise): IDS GmbH.

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3) The Risk Indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. The categorization of a product is not guaranteed and may change in the future. Even the lowest category 1 does not mean a risk-free investment

4) until 31/12/2018 FTSE ACTUARIES UK GOVERNMENT INDEX LINKED GILTS ALL STOCKS TOTAL RETURN GBP (MIDDAY) INDEX RETURN IN GBP

5) The all-In fee covers the fees formerly designated as management, administration and distribution fee. A potential payment of a trail fee from the management company to the distribution partner would be taken out of the all-in fee.

6) 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.

7) Effective duration is a measure of the price sensitivity of bonds, particularly useful for bonds with embedded options. It is calculated by using the interest rate model to calculate three values for the bond: the value given the current yield curve, and the values for both up and down shocks to that curve.

8) Yield to maturity: 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.

9) Yield to worst: 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) Alpha is a measure of a portfolio's excess return relative to its expected return based on its risk level. It represents the value added (or subtracted) by a portfolio manager beyond what is explained by market movements.

11) Tracking error is the difference in actual performance between the portfolio and its corresponding benchmark. The tracking error can be also considered as an indicator of how actively a fund is managed and its corresponding risk level. It is measured as standard deviation of the portfolio's excess returns over the benchmark.

12) The Information Ratio (IR) is a measure of a portfolio manager's ability to generate excess returns relative to a benchmark, adjusted for risk.

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

14) 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.

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

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