

Allianz Strategic Bond I Inc



Return Date: 31/12/19

Fund Description

Fund Manager: Mike Riddell since November 2015
Kacper Brzezniak since February 2019

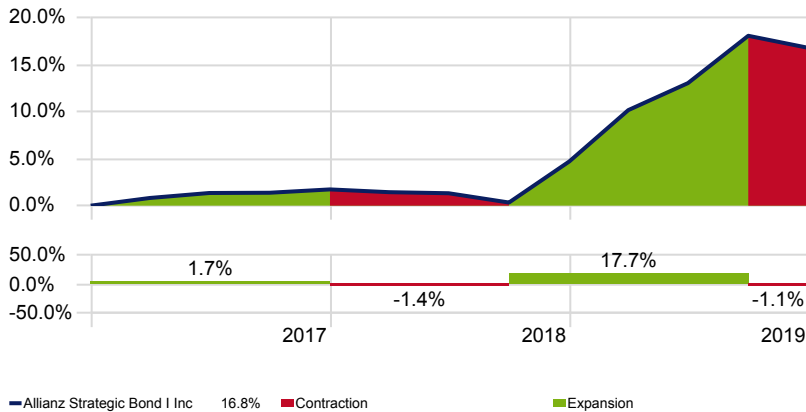
Allianz Strategic Bond is a fixed income fund which seeks to outperform the Bloomberg Barclays Global Aggregate Hedged GBP Index through a flexible investment approach. The fund is co-managed by Mike Riddell and Kacper Brzezniak with Riddell being appointed manager to the fund in November 2015 when he joined from M&G, while Brzezniak was appointed as co-manager in February 2019 but has worked on the strategy since he joined the team in 2016. The significant resources of Allianz Global Investors are also available to support the portfolio managers with very wide coverage of all aspects of the bond market. The investment process is a combination of top-down macroeconomic analysis and bottom-up stock selection with the full spectrum of the fixed interest market available including: government bonds, corporate bonds, emerging market debt and currencies, albeit returns are hedged in sterling. Importantly, the managers are very clear in wanting to ensure the fund behaves like a bond fund and therefore the positioning looks to ensure low correlation with equity markets.

Source: AJ Bell Investments

As of 31/12/19

Investment Growth - Quarterly

Time Period: 01/01/17 to 31/12/19



Source: Morningstar Direct

Trailing Returns (% Annualised)

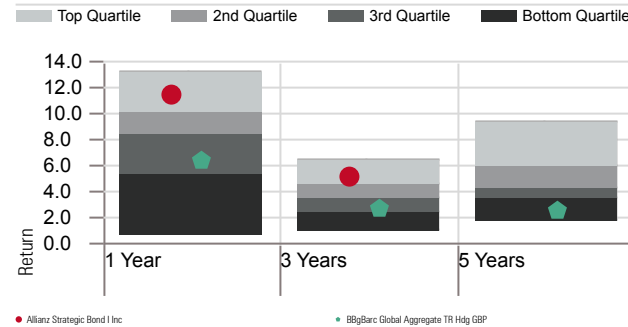
	1 Yr	3 Yrs	5 Yrs	10 Yrs
Allianz Strategic Bond I Inc	11.52	5.30	—	—
BBgBarc Global Aggregate TR Hdg GBP	6.46	2.80	2.68	3.77

Calendar Year Returns (%)

	2019	2018	2017	2016	2015
Allianz Strategic Bond I Inc	11.52	2.92	1.73	—	—
BBgBarc Global Aggregate TR Hdg GBP	6.46	0.10	1.93	3.66	1.39

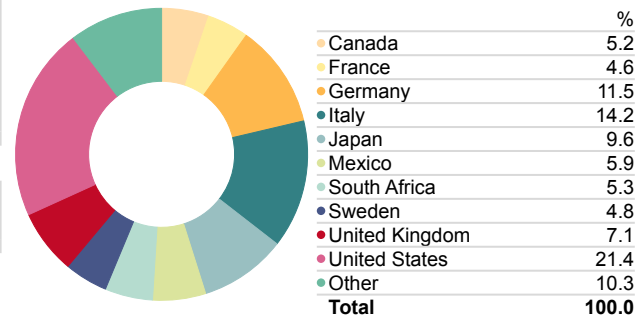
Performance Relative to Peer Group

Peer Group (5-95%): Open End Funds - IA Sector - £ Strategic Bond Calculation Benchmark: BBgBarc Global Aggregate TR Hdg GBP



Fixed Income Geographic Split

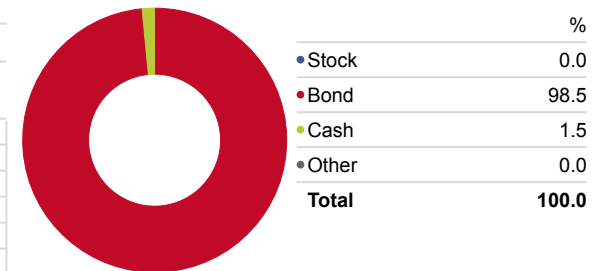
Portfolio Date: 30/11/19



Snapshot

ISIN	GB00BYT2QW81
Domicile	United Kingdom
IA Sector	£ Strategic Bond
Primary Prospectus Benchmark	BBgBarc Global Aggregate TR Hdg GBP
Morningstar Analyst Rating	—
Morningstar Rating Overall	★★★★★
KIID Ongoing Charge	0.52
# of Holdings	98
Fund Size - £ mill	747.54
Dividend Distribution Frequency	Semi-Annually
12 Mo Yield	2.14

Portfolio Date: 30/11/19



Top Holdings

Portfolio Date: 30/11/19

Instrument	Portfolio Weighting %
Sli30442 Irs Gbp R F 3.35300	30.52
Sl5c463u Irs Gbp R F 3.63750	16.93
Slbb02xw Irs Sek R F .20100	11.02
Blib02y2 Irs Eur R V 06meurib	10.72
Sldxjcw8 Irs Usd R F 1.53033	10.56
United States Treasury Bonds	9.50
Japan (Government Of)	4.88
Germany (Federal Republic Of)	4.83
United States Treasury Notes	4.77
Slow0b9i Irs Usd R F 1.85500	4.77

Note: This report, the AJ Bell Favourite funds list and the AJ Bell Ready-made portfolios are designed to help you choose your investments, but are not personal recommendations. We don't offer advice, so it's important you understand the risks, if you're unsure please consult a suitably qualified financial adviser. The value of your investments can go down as well as up and you may get back less than you originally invested. Past performance is not a guide to future performance and some investments need to be held for the long term.