

Date: 14 February 2025

Allianz Global Investors Fund

Société d'Investissement à Capital Variable

Registered office: 6 A, route de Trèves, L-2633 Senningerberg
R.C.S. Luxembourg B 71.182

Shareholder Notification

Unless the context requires otherwise, capitalised terms in this Notice shall have the same meaning as defined in the Singapore Prospectus.

Dear Shareholder,

We, as the Singapore Representative of the Company, are writing to notify you of certain changes as set out in the Appendix attached, which will become effective on 28 March 2025.

Key Highlights for CPFIS - Ordinary Account Shareholders only:

- Change of Investment Manager
- Change and/or Addition of Investment Restrictions
- Other Miscellaneous Changes

Key Highlights for all other Shareholders:

- Change of Investment Manager
- Change and/or Addition of Investment Restrictions
- Change of Investment Objective and/or Investment Strategy
- Renaming of Sub-Fund
- Change of Dealing Day / Valuation Day
- Other Miscellaneous Changes

A. CPFIS- Ordinary Account Shareholders

If you are a Shareholder of:

- Allianz Europe Equity Growth (Share Class AT (H2-SGD)),
- Allianz Global Equity Growth (Share Class ET (SGD)),
- Allianz Thematica (Share Class ET (H2-SGD))

under the CPFIS-Ordinary Account, the following options are available:

Allianz Global Investors Singapore Limited

79 Robinson Road, #09-03

Singapore 068897

Phone : +65 6311 8000

Fax : +65 6311 8099

sg.allianzgi.com

Co. Regn No. 199907169Z

1. Continue to hold

You may continue to hold your existing Shares in Allianz Europe Equity Growth, Allianz Global Equity Growth or Allianz Thematica. In this case, **no action** is required on your part.

2. Free Switching

You may switch at no charge into another Sub-Fund currently included under CPFIS which is eligible for investment using CPF monies, namely Allianz All China Equity (Share Class ET (SGD)), Allianz Best Styles Global Equity (ET (H2-SGD)), Allianz China A-Shares (Share Class ET (H-SGD) or ET (SGD)), Allianz Global Artificial Intelligence (Share Class ET (H2-SGD)), Allianz Oriental Income (Share Class ET (SGD)) and Allianz Thematica (Share Class ET (H2-SGD)) that is / are offered by your CPFIS participating distributor from which you originally purchased the Shares.

3. Free Redemption

You may redeem your existing Shares in Allianz Europe Equity Growth, Allianz Global Equity Growth or Allianz Thematica at no redemption charge, based on the prevailing net asset value of the Shares.

Please note that for Options 2 and 3 above, you can submit your switching or redemption requests in accordance with the procedures set out in the Singapore Prospectus. Any agent bank charges arising from the switching or redemption requests received by the Singapore Representative **by the cutoff time on 27 March 2025** will be borne by Singapore Representative.

B. Cash or Supplementary Retirement Scheme (“SRS”) Shareholders

If you are a Shareholder of a Sub-Fund which is not included under the CPFIS – Ordinary Account as mentioned above, you may continue to hold your existing Shares in such Sub-Fund, or submit your switching or redemption requests, free of redemption and switching fee, in accordance with the procedures set out in the Singapore Prospectus on or before 27 March 2025.

Please note that your distributors or similar agents may impose different deadlines for receiving dealing requests. Also, your distributors or similar agents might charge you transaction fees. You are advised to contact your distributors or similar agents should you have any questions.

Fees and expenses charged to the Sub-Funds will remain unchanged and are not affected by the changes as set out in the Appendix attached. The changes as set out in this Notice will be reflected in the next Singapore Prospectus, which will be available to Shareholders without charge upon request to us.

If you have questions or require further information, please consult your financial advisor or contact our hotline at 1800-438-0828 during normal business hours.

We once again thank you for your investment with Allianz Global Investors.

Allianz Global Investors Singapore Limited

Note: Investments in a Sub-Fund of the Company are not obligations of, deposits with, or guaranteed by the Company, its manager or Allianz Global Investors Singapore Limited and are subject to investment risks, including the possible loss of the principal amount invested. The value of the Shares in a Sub-Fund and the income accruing to the Shares, if any, may fall or rise and cannot be guaranteed. Past performance of a Sub-Fund is not necessarily a guide to future performance. Investors should read the Singapore Prospectus of the Company for details on a Sub-Fund before deciding whether to subscribe for, purchase units in or switch into a Sub-Fund. Copies of the Singapore Prospectus of the Company are available and may be obtained from Allianz Global Investors Singapore Limited or any of its appointed distributors.

Appendix

The Board of Directors of Allianz Global Investors Fund (SICAV) (the "Company") hereby gives notice of the following changes, which will become effective on 28 March 2025:

Subject	UNTIL 27 March 2025	AS OF 28 March 2025
Allianz Advanced Fixed Income Short Duration Binding Elements of the Investment Strategy	-	Scores will be reviewed at least twice a year instead of monthly.

Subject

UNTIL
27 March 2025

AS OF
28 March 2025

Subject	UNTIL 27 March 2025	AS OF 28 March 2025
<p>Allianz Best Styles Europe Equity SRI</p> <p>Binding Elements of the Investment Strategy</p> <p>Exclusion criteria have been adjusted.</p> <p>Scores will be reviewed at least twice a year instead of monthly.</p>	<p>The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:</p>	<p>The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:</p>
	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles for Business and Human Rights,	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles for Business and Human Rights,
	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),
	deriving more than 5% of their revenues from (i) weapons, or (ii) military equipment, and military services,	deriving more than 5% of their revenues from (i) weapons, or (ii) military equipment, and military services,
	deriving more than 10% of their revenue from thermal coal extraction,	deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal,
	active within the utility sector and generating more than 20% of their revenues from coal,	active within the utility sector and generating more than 20% of their revenues from coal,
	-	deriving more than 50% of their revenues from electricity generation with a GHG intensity of more than 100g CO ₂ e/kWh,
	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco,	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco,
	deriving more than 5% of their revenues from the sum of (i) the production of and (ii) providing services in relation to hydraulic fracturing,	deriving more than 5% of their revenues from the sum of (i) the production of and (ii) providing services in relation to hydraulic fracturing,
	deriving more than 10% of their revenues from the production of alcohol (limited to spirits),	deriving more than 10% of their revenues from the production of alcohol (limited to spirits),
	deriving more than 5% of their revenues from the production of agricultural genetically modified organisms ("GMOs"),	deriving more than 5% of their revenues from the production of agricultural genetically modified organisms ("GMOs"),
	deriving more than 10% of their revenues from the sum of (i) the production of and (ii) providing services in relation to nuclear power	deriving more than 10% of their revenues from the sum of (i) the production of and (ii) providing services in relation to nuclear power,
	involved in the production of arctic drilling,	involved in the production of arctic drilling,
	deriving more than 5% of their revenues from gambling,	deriving more than 5% of their revenues from gambling,
	deriving more than 5% of their revenues from the (i) production or (ii) exploration of oil sands,	deriving more than 5% of their revenues from the (i) production or (ii) exploration of oil sands,
-	deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels,	
-	deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels,	
deriving more than 1% of their revenues from the (i) production or (ii) distribution/sales of pornography.	deriving more than 5% of their revenues from the (i) production or (ii) distribution/sales of pornography.	
<p>Specific Index designated as a reference Benchmark</p>	-	<p>The investment manager will no longer assign a reference benchmark to determine alignment with the environmental and/or social characteristics that the sub-fund promotes.</p>
<p>Allianz Dynamic Multi Asset Strategy SRI 15</p> <p>Investment Objective</p> <p>Such change serves the purpose of comprehensibility.</p>	<p>Long term capital growth by investing in a broad range of asset classes, with a focus on global Equity, Bond and Money Markets in order to achieve over the medium-term a performance comparable to a balanced portfolio within a volatility range of 3% to 7% in accordance with E/S characteristics.</p> <p>The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this process, with the aim of typically not falling below or exceeding a volatility of the Share price within a range of 3% to 7% on a medium to long-term average, similar to a portfolio consisting of 85% global Bond Markets (hedged to EUR) and 15% global Equity Markets.</p>	<p>Long term capital growth by investing in a broad range of asset classes, with a focus on global Equity and Bond Markets in order to achieve over the medium to long-term a performance within a volatility range of 3% to 7% per annum in accordance with E/S characteristics.</p> <p>The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this investment process, with the aim of achieving a performance typically not falling below or exceeding a volatility range of 3% to 7% per annum on a medium to long-term average, similar to a portfolio consisting of 85% global Debt Securities (hedged to EUR) and 15% global Equities.</p> <p>For the avoidance of doubt, the Sub-Fund may invest in a broad range of asset classes, and not necessarily maintain a portfolio consisting of 85% global Debt Securities and 15% global Equities.</p>
<p>Binding Elements of the Investment Strategy</p> <p>Exclusion criteria have been adjusted.</p> <p>Addition of a further aspect.</p> <p>Scores will be reviewed at least twice a year instead of monthly.</p>	<p>The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:</p>	<p>The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:</p>
	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles for Business and Human Rights, developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles for Business and Human Rights, developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),

Subject

UNTIL
27 March 2025

AS OF
28 March 2025

	<p>deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,</p> <p>deriving more than 10% of their revenue from thermal coal extraction,</p> <p>active within the utility sector and generating more than 20% of their revenues from coal,</p> <p>-</p> <p>-</p> <p>-</p> <p>involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.</p> <p>-</p>	<p>deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,</p> <p>deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal,</p> <p>active within the utility sector and generating more than 20% of their revenues from coal,</p> <p>deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels,</p> <p>deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels,</p> <p>deriving more than 50% of their revenues from electricity generation with a GHG intensity of more than 100g CO₂ e/kWh,</p> <p>involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.</p> <p>Overall, the Investment Manager is required to invest min. 80% of the Sub-Fund assets in direct securities with an internal score or SFDR Target Funds.</p>
<p>Allianz Dynamic Multi Asset Strategy SRI 50</p> <p>Investment Objective</p> <p>Such change serves the purpose of comprehensibility.</p>	<p>Long term capital growth by investing in a broad range of asset classes, with a focus on global Equity, Bond and Money Markets in order to achieve over the medium-term a performance comparable to a balanced portfolio within a volatility range of 6% to 12% in accordance with E/S characteristics.</p> <p>The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this process, with the aim of typically not falling below or exceeding a volatility of the Share price within a range of 6% to 12% on a medium to long-term average, similar to a portfolio consisting of 50% global Bond Markets (hedged to EUR) and 50% global Equity Markets.</p>	<p>Long term capital growth by investing in a broad range of asset classes, with a focus on global Equity and Bond Markets in order to achieve over the medium to long-term a performance within a volatility range of 6% to 12% per annum in accordance with E/S characteristics.</p> <p>The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this investment process, with the aim of achieving a performance typically not falling below or exceeding a volatility range of 6% to 12% per annum on a medium to long-term average, similar to a portfolio consisting of 50% global Debt Securities (hedged to EUR) and 50% global Equities.</p> <p>For the avoidance of doubt, the Sub-Fund may invest in a broad range of asset classes, and not necessarily maintain a portfolio consisting of 50% global Debt Securities and 50% global Equities.</p>
<p>Binding Elements of the Investment Strategy</p> <p>Exclusion criteria have been adjusted.</p> <p>Addition of a further aspect.</p> <p>Scores will be reviewed at least twice a year instead of monthly.</p>	<p>The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:</p> <p>severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles for Business and Human Rights, developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),</p> <p>deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,</p> <p>deriving more than 10% of their revenue from thermal coal extraction,</p> <p>active within the utility sector and generating more than 20% of their revenues from coal,</p> <p>-</p> <p>-</p> <p>-</p> <p>involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.</p> <p>-</p>	<p>The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:</p> <p>severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles for Business and Human Rights, developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),</p> <p>deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,</p> <p>deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal,</p> <p>active within the utility sector and generating more than 20% of their revenues from coal,</p> <p>deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels,</p> <p>deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels,</p> <p>deriving more than 50% of their revenues from electricity generation with a GHG intensity of more than 100g CO₂ e/kWh,</p> <p>involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.</p> <p>Overall, the Investment Manager is required to invest min. 80% of the Sub-Fund assets in direct securities with an internal score or SFDR Target Funds.</p>
<p>Allianz Dynamic Multi Asset Strategy SRI 75</p> <p>Investment Objective</p> <p>Such change serves the purpose of comprehensibility.</p>	<p>Long term capital growth by investing in a broad range of asset classes, with a focus on global Equity, Bond and Money Markets in order to achieve over the medium-term a performance comparable to a balanced portfolio within a volatility range of 10% to 16% in accordance with E/S characteristics.</p> <p>The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this process, with the aim of typically not falling below or exceeding a volatility of the Share price within a range of 10% to 16% on a medium to long-term average, similar to a portfolio</p>	<p>Long term capital growth by investing in a broad range of asset classes, with a focus on global Equity and Bond Markets in order to achieve over the medium to long-term a performance within a volatility range of 10% to 16% per annum in accordance with E/S characteristics.</p> <p>The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this investment process, with the aim of achieving a performance typically not falling below or exceeding a volatility range of 10% to 16% per annum on a medium to long-term average, similar to a portfolio consisting of 25% global Debt Securities (hedged to EUR) and 75% global Equities.</p>

Subject

UNTIL
27 March 2025

AS OF
28 March 2025

	consisting of 25% global Bond Markets (hedged to EUR) and 75% global Equity Markets.	For the avoidance of doubt, the Sub-Fund may invest in a broad range of asset classes, and not necessarily maintain a portfolio consisting of 25% global Debt Securities and 75% global Equities.
<p>Binding Elements of the Investment Strategy</p> <p>Exclusion criteria have been adjusted.</p> <p>Addition of a further aspect.</p> <p>Scores will be reviewed at least twice a year instead of monthly.</p>	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:
	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles for Business and Human Rights,	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles for Business and Human Rights,
	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),
	deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,	deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,
	deriving more than 10% of their revenue from thermal coal extraction,	deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal,
	active within the utility sector and generating more than 20% of their revenues from coal,	active within the utility sector and generating more than 20% of their revenues from coal,
	-	deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels,
	-	deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels,
	-	deriving more than 50% of their revenues from electricity generation with a GHG intensity of more than 100g CO ₂ e/kWh,
	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.
-	Overall, the Investment Manager is required to invest min. 80% of the Sub-Fund assets in direct securities with an internal score or SFDR Target Funds.	
<p>Allianz Emerging Asia Equity</p> <p>Renaming of the Sub-Fund</p> <p>Adjustment of the sub-fund's name to reflect its specification.</p>	<p style="text-align: center;">Allianz Emerging Asia Equity</p> <p>Allianz Emerging Asia Equity A (USD) LU0348788117 / A0Q1H6</p> <p>Allianz Emerging Asia Equity AT (HKD) LU0589944569 / A1H668</p> <p>Allianz Emerging Asia Equity IT (USD) LU0348791418 / A0Q1J0</p> <p>Allianz Emerging Asia Equity RT (EUR) LU1254141333 / A14VUA</p>	<p style="text-align: center;">Allianz Asia Ex China Equity</p> <p>Allianz Asia Ex China Equity A (USD) LU0348788117 / A0Q1H6</p> <p>Allianz Asia Ex China Equity AT (HKD) LU0589944569 / A1H668</p> <p>Allianz Asia Ex China Equity IT (USD) LU0348791418 / A0Q1J0</p> <p>Allianz Asia Ex China Equity RT (EUR) LU1254141333 / A14VUA</p>
<p>Investment Objective</p> <p>As part of the Management Company's efforts to strengthen the product range towards sustainability, the sub-fund will promote environmental and social characteristics by seeking to have a lower greenhouse gas (GHG) intensity than the GHG intensity of its Benchmark.</p>	Long-term capital growth by investing in Equities of Asian Emerging Markets (excluding Japan, Hong Kong and Singapore) and/or of countries which are constituents of the MSCI Emerging Frontier Markets Asia.	Long-term capital growth by investing in Equities of Asian Markets (excluding the PRC) in accordance with E/S characteristics.
<p>Investment Restrictions</p> <p>Following a regular review of the range of sub-funds (aiming to ensure such range remains pertinent for investors as the investment markets evolve), it has been considered that it will be in the best interests of investors to reposition and modify the sub-fund accordingly. The sub-fund will provide exposure to Asian growth but without the risk associated to China. This sub-fund could also be interesting for clients that want to carve-out China as a stand-alone allocation.</p>	-	Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). Sub-Fund's pre-contractual template describes all relevant information about the E/S characteristics' scope, details, and requirements and applied exclusion criteria.
	Sub-Fund assets may be invested in Asian Emerging Markets or in countries which are constituents of the MSCI Emerging Frontier Markets Asia	Sub-Fund assets may be invested in Asian Emerging Markets (excluding the PRC)
	Max. 30% of Sub-Fund assets may be invested into the China A-Shares market	-
	Hong Kong Restriction applies	Hong Kong Restriction applies
	Taiwan Restriction applies	Taiwan Restriction applies
	Sub-Fund acts as a registered FPI	Sub-Fund acts as a registered FPI
	VAG Investment Restriction applies	VAG Investment Restriction applies
	GITA Restriction (Alternative 1) applies, however at least 70% of Sub-Fund assets are invested in Equity Participation according to Art. 2 Sec. 8 GITA	GITA Restriction (Alternative 1) applies, however at least 70% of Sub-Fund assets are invested in Equity Participation according to Art. 2 Sec. 8 GITA
	Benchmark: MSCI Emerging Frontier Markets Asia Total Return Net. Degree of Freedom: material. Expected Overlap: major	Benchmark: MSCI Emerging Markets Asia ex China 10/40. Degree of Freedom: material. Expected Overlap: major

Subject

UNTIL
27 March 2025

AS OF
28 March 2025

Risk Management Process	The reference portfolio corresponds to the composition of the MSCI Emerging Frontier Markets Asia.	The reference portfolio corresponds to the composition of the MSCI Emerging Markets Asia ex China 10/40.
Sustainability-related Disclosure Regulation and specific information to be disclosed in accordance with the Taxonomy Regulation	Not managed in accordance with SFDR Article 8 (1).	Managed in accordance with SFDR Article 8 (1) Minimum of Sustainable Investments 10.00% Minimum of Taxonomy aligned Investments 0.00% Considerations of principal adverse impacts YES
Allianz Emerging Markets Select Bond Investment Restrictions The additional investment restriction shall be added for transparency purpose, based on an Italian regulatory update for investments from target funds.	Min. 70% of Sub-Fund assets are invested in Debt Securities of Emerging Markets or of countries which are constituents of the J.P. MORGAN Emerging Market Bond (EMBI) Global Diversified or the J.P. MORGAN Corporate Emerging Market Bond or the J.P. MORGAN Government Bond – Emerging Markets (GBI-EM) Global - Sub-Fund assets may be invested in High-Yield Investments Type 1, however, Sub-Fund assets may be invested in Debt Securities that are only rated CC (Standard & Poor's) or lower (including max. 10% of defaulted securities) Max. 15% of Sub-Fund assets may be invested in the PRC Bond Markets Duration: between minus 4 and 8 years Hong Kong Restriction applies Sub-Fund acts as a registered FPI Benchmark: J.P. MORGAN Emerging Markets Blended (JEMB) Equal Weighted Total Return. Degree of Freedom: material. Expected Overlap: major	Min. 70% of Sub-Fund assets are invested in Debt Securities of Emerging Markets or of countries which are constituents of the J.P. MORGAN Emerging Market Bond (EMBI) Global Diversified or the J.P. MORGAN Corporate Emerging Market Bond or the J.P. MORGAN Government Bond – Emerging Markets (GBI-EM) Global Min 50% of Sub-Fund assets are invested in Debt Securities with a rating of at least BB or better (Standard & Poor's and Fitch) or of at least Ba2 or better (Moody's) Sub-Fund assets may be invested in High-Yield Investments Type 1, however, Sub-Fund assets may be invested in Debt Securities that are only rated CC (Standard & Poor's) or lower (including max. 10% of defaulted securities) Max. 15% of Sub-Fund assets may be invested in the PRC Bond Markets Duration: between minus 4 and 8 years Hong Kong Restriction applies Sub-Fund acts as a registered FPI Benchmark: J.P. MORGAN Emerging Markets Blended (JEMB) Equal Weighted Total Return. Degree of Freedom: material. Expected Overlap: major
Allianz Emerging Markets Short Duration Bond Investment Restrictions The additional investment restriction shall be added for transparency purpose, based on an Italian regulatory update for investments from target funds.	Min. 70% of Sub-Fund assets are invested in Debt Securities with a rating of B- (Standard & Poor's) or better of Emerging Markets or of countries which are constituents of the J.P. MORGAN Emerging Market Bond (EMBI) Global Diversified or the J.P. MORGAN Corporate Emerging Market Bond and which are denominated in USD - Sub-Fund assets may be invested in High-Yield Investments Type 2 Sub-Fund assets may not be invested in ABS and/or MBS Max. 15% of Sub-Fund assets may be invested in the PRC Bond Markets Max. 10% of Sub-Fund assets may be invested in preference shares issued by corporates of an Emerging Market country or of countries which are constituents of the J.P. MORGAN Emerging Market Bond (EMBI) Global Diversified or the J.P. MORGAN Corporate Emerging Market Bond or the J.P. MORGAN Government Bond – Emerging Markets (GBI-EM) Global Duration: between 1 and 3 years Hong Kong Restriction applies VAG Investment Restriction applies Benchmark: SECURED OVERNIGHT FINANCING RATE (SOFR). Degree of Freedom: significant. Expected Overlap: not applicable	Min. 70% of Sub-Fund assets are invested in Debt Securities with a rating of B- (Standard & Poor's) or better of Emerging Markets or of countries which are constituents of the J.P. MORGAN Emerging Market Bond (EMBI) Global Diversified or the J.P. MORGAN Corporate Emerging Market Bond and which are denominated in USD Min 50% of Sub-Fund assets are invested in Debt Securities with a rating of at least BB or better (Standard & Poor's and Fitch) or of at least Ba2 or better (Moody's) Sub-Fund assets may be invested in High-Yield Investments Type 2 Sub-Fund assets may not be invested in ABS and/or MBS Max. 15% of Sub-Fund assets may be invested in the PRC Bond Markets Max. 10% of Sub-Fund assets may be invested in preference shares issued by corporates of an Emerging Market country or of countries which are constituents of the J.P. MORGAN Emerging Market Bond (EMBI) Global Diversified or the J.P. MORGAN Corporate Emerging Market Bond or the J.P. MORGAN Government Bond – Emerging Markets (GBI-EM) Global Duration: between 1 and 3 years Hong Kong Restriction applies VAG Investment Restriction applies Benchmark: SECURED OVERNIGHT FINANCING RATE (SOFR). Degree of Freedom: significant. Expected Overlap: not applicable
Allianz Emerging Markets SRI Bond Investment Restrictions The additional investment restriction shall be added for transparency purpose, based on an Italian regulatory update for investments from target funds.	Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). Sub-Fund's pre-contractual template describes all relevant information about the E/S characteristics' scope, details, and requirements and applied exclusion criteria. - Min. 70% of Sub-Fund assets are invested in Debt Securities in accordance with the investment objective or which are issued by countries that are constituents of the J.P. MORGAN ESG Emerging Market Bond (EMBI) Global Diversified. Quasi-sovereign Debt Securities are Debt Securities that are owned more than 50% or guaranteed by the national government of an Emerging Market Country or of a country which is a constituent of the J.P. MORGAN ESG Emerging Market Bond (EMBI) Global Diversified. Max. 30% of Sub-Fund assets may be invested in Debt Securities other than described in the investment objective.	Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). Sub-Fund's pre-contractual template describes all relevant information about the E/S characteristics' scope, details, and requirements and applied exclusion criteria. Min 50% of Sub-Fund assets are invested in Debt Securities with a rating of at least BB or better (Standard & Poor's and Fitch) or of at least Ba2 or better (Moody's) Min. 70% of Sub-Fund assets are invested in Debt Securities in accordance with the investment objective or which are issued by countries that are constituents of the J.P. MORGAN ESG Emerging Market Bond (EMBI) Global Diversified. Quasi-sovereign Debt Securities are Debt Securities that are owned more than 50% or guaranteed by the national government of an Emerging Market Country or of a country which is a constituent of the J.P. MORGAN ESG Emerging Market Bond (EMBI) Global Diversified. Max. 30% of Sub-Fund assets may be invested in Debt Securities other than described in the investment objective.

Subject

UNTIL
27 March 2025

AS OF
28 March 2025

	Max. 15% of Sub-Fund assets may be invested in the PRC Bond Markets	Max. 15% of Sub-Fund assets may be invested in the PRC Bond Markets
	Sub-Fund assets may be invested in High-Yield Investments Type 2	Sub-Fund assets may be invested in High-Yield Investments Type 2
	Max. 20% non-USD Currency Exposure	Max. 20% non-USD Currency Exposure
	Duration: between 1 and 10 Years	Duration: between 1 and 10 Years
	Hong Kong Restriction applies	Hong Kong Restriction applies
	VAG Investment Restriction applies	VAG Investment Restriction applies
	Benchmark: J.P. MORGAN ESG Emerging Market Bond (EMBI) Global Diversified Total Return. Degree of Freedom: material. Expected Overlap: major	Benchmark: J.P. MORGAN ESG Emerging Market Bond (EMBI) Global Diversified Total Return. Degree of Freedom: material. Expected Overlap: major
<p>Binding Elements of the Investment Strategy</p> <p>Exclusion criteria have been adjusted.</p> <p>Scores will be reviewed at least twice a year instead of monthly.</p>	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:
	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles for Business and Human Rights,	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles for Business and Human Rights,
	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),
	deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,	deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,
	deriving more than 10% of their revenue from thermal coal extraction,	deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal,
	active within the utility sector and generating more than 20% of their revenues from coal,	active within the utility sector and generating more than 20% of their revenues from coal,
	-	deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels,
	-	deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels,
	-	deriving more than 50% of their revenues from electricity generation with a GHG intensity of more than 100g CO ₂ e/kWh,
	involved in the production of tobacco, or securities issued by companies involved in the distribution of tobacco with more than 5% of their revenues.	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.
<p>Specific Index designated as a reference Benchmark</p> <p>-</p>	-	The investment manager will no longer assign a reference benchmark to determine alignment with the environmental and/or social characteristics that the sub-fund promotes.
<p>Allianz Emerging Markets SRI Corporate Bond</p> <p>Renaming of the Sub-Fund</p> <p>The sub-fund has been renamed to comply with ESMA Guidelines on funds' names using ESG or sustainability-related terms.</p>	<p>Allianz Emerging Markets SRI Corporate Bond</p> <p>Allianz Emerging Markets SRI Corporate Bond AMg (USD) LU1974910272 / A2PGMR</p> <p>Allianz Emerging Markets SRI Corporate Bond AT (H2-EUR) LU1992133188 / A2PKKC</p> <p>Allianz Emerging Markets SRI Corporate Bond AT2 (H2-EUR) LU2724466870 / A3E2SY</p> <p>Allianz Emerging Markets SRI Corporate Bond I (H2-EUR) LU1961090724 / A2PFFW</p> <p>Allianz Emerging Markets SRI Corporate Bond IT (H2-EUR) LU1961090997 / A2PFFX</p> <p>Allianz Emerging Markets SRI Corporate Bond RT (H2-CHF) LU2347295862 / A3CRL4</p> <p>Allianz Emerging Markets SRI Corporate Bond RT (H2-EUR) LU1992133857 / A2PKKJ</p> <p>Allianz Emerging Markets SRI Corporate Bond RT (H2-GBP) LU2347295946 / A3CRL5</p> <p>Allianz Emerging Markets SRI Corporate Bond RT (USD) LU1992133345 / A2PKKE</p>	<p>Allianz Emerging Markets Corporate Bond</p> <p>Allianz Emerging Markets Corporate Bond AMg (USD) LU1974910272 / A2PGMR</p> <p>Allianz Emerging Markets Corporate Bond AT (H2-EUR) LU1992133188 / A2PKKC</p> <p>Allianz Emerging Markets Corporate Bond AT2 (H2-EUR) LU2724466870 / A3E2SY</p> <p>Allianz Emerging Markets Corporate Bond I (H2-EUR) LU1961090724 / A2PFFW</p> <p>Allianz Emerging Markets Corporate Bond IT (H2-EUR) LU1961090997 / A2PFFX</p> <p>Allianz Emerging Markets Corporate Bond RT (H2-CHF) LU2347295862 / A3CRL4</p> <p>Allianz Emerging Markets Corporate Bond RT (H2-EUR) LU1992133857 / A2PKKJ</p> <p>Allianz Emerging Markets Corporate Bond RT (H2-GBP) LU2347295946 / A3CRL5</p> <p>Allianz Emerging Markets Corporate Bond RT (USD) LU1992133345 / A2PKKE</p>
<p>Investment Restrictions</p> <p>The additional investment restriction shall be added for transparency purpose, based on an Italian regulatory update for investments from target funds.</p>	Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). Sub-Fund's pre-contractual template describes all relevant information about the E/S characteristics' scope, details, and requirements and applied exclusion criteria.	Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). Sub-Fund's pre-contractual template describes all relevant information about the E/S characteristics' scope, details, and requirements and applied exclusion criteria.
	-	Min 50% of Sub-Fund assets are invested in Debt Securities with a rating of at least BB or better (Standard & Poor's and Fitch) or of at least Ba2 or better (Moody's)
	Min. 70% of Sub-Fund assets are invested in Debt Securities in accordance with the investment objective and/or of corporate issuers with a registered office in a country which is a constituent of the J.P. MORGAN ESG Corporate Emerging Market Bond (CEMBI) Broad Diversified	Min. 70% of Sub-Fund assets are invested in Debt Securities in accordance with the investment objective and/or of corporate issuers with a registered office in a country which is a constituent of the J.P. MORGAN ESG Corporate Emerging Market Bond (CEMBI) Broad Diversified

Subject	UNTIL 27 March 2025	AS OF 28 March 2025
	Max. 30% of Sub-Fund assets may be invested in Debt Securities of global Bonds Markets	Max. 30% of Sub-Fund assets may be invested in Debt Securities of global Bonds Markets
	Max. 15% of Sub-Fund assets may be invested in Debt Securities of the PRC Bond Markets	Max. 15% of Sub-Fund assets may be invested in Debt Securities of the PRC Bond Markets
	Sub-Fund assets may be invested in High-Yield Investments Type 2	Sub-Fund assets may be invested in High-Yield Investments Type 2
	Max. 20% non-USD Currency Exposure	Max. 20% non-USD Currency Exposure
	Duration: between 1 and 10 years	Duration: between 1 and 10 years
	Hong Kong Restriction applies	Hong Kong Restriction applies
	VAG Investment Restriction applies	VAG Investment Restriction applies
	Benchmark: J.P. MORGAN ESG Corporate Emerging Markets Bond (CEMBI) Broad Diversified Total Return. Degree of Freedom: material. Expected Overlap: major	Benchmark: J.P. MORGAN ESG Corporate Emerging Markets Bond (CEMBI) Broad Diversified Total Return. Degree of Freedom: material. Expected Overlap: major
Binding Elements of the Investment Strategy	-	Scores will be reviewed at least twice a year instead of monthly.
Specific Index designated as a reference Benchmark	-	The investment manager will no longer assign a reference benchmark to determine alignment with the environmental and/or social characteristics that the sub-fund promotes.
Allianz Europe Equity Growth Investment Manager The sub-fund is no longer co-managed out of the UK.	co-managed by Allianz Global Investors GmbH and Allianz Global Investors UK Limited	Allianz Global Investors GmbH

Subject

UNTIL
27 March 2025

AS OF
28 March 2025

<p>Allianz Europe Income and Growth</p> <p>Investment Manager</p> <p>A further location will be added to represent all the locations of the involved Investment Management Teams.</p>	<p>Allianz Global Investors GmbH (incl its France Branch)</p>	<p>co-managed by Allianz Global Investors GmbH (incl its France Branch) and Allianz Global Investors UK Limited</p>
<p>Allianz Flexi Asia Bond</p> <p>Investment Restrictions</p> <p>Removing of investment restriction of max 35% that may be invested in Debt Securities issued or guaranteed by a single sovereign issuer that is rated below investment grade (i.e., Philippines), given that standard limit of the Hong Kong Restriction applies.</p>	<p>Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). Sub-Fund's pre-contractual template describes all relevant information about the E/S characteristics' scope, details, and requirements and applied exclusion criteria.</p> <p>Sub-Fund assets may be invested in Emerging Markets</p> <p>Max. 60% of Sub-Fund assets may be invested in High-Yield Investments Type 1, however, within this limit max. 10% of Sub-Fund assets may be invested in Debt Securities with a rating of CC (Standard & Poor's) or lower (including defaulted securities)</p> <p>Max. 10% of Sub-Fund assets may be invested in the PRC Bond Markets</p> <p>Max 35% may be invested in Debt Securities issued or guaranteed by a single sovereign issuer that is rated below investment grade (i.e., Philippines)</p> <p>Max. 35% RMB Currency Exposure</p> <p>Max. 20% non-EUR, non-USD, non-GBP, non-JPY, non-AUD, non-NZD or any non-Asian Currency Exposure</p> <p>Duration: between zero and 10 years</p> <p>Hong Kong Restriction applies</p> <p>Taiwan Restriction applies, except for the respective high-yield limit</p> <p>Benchmark: J.P. MORGAN JACI Composite Total Return. Degree of Freedom: material. Expected Overlap: major</p>	<p>Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). Sub-Fund's pre-contractual template describes all relevant information about the E/S characteristics' scope, details, and requirements and applied exclusion criteria.</p> <p>Sub-Fund assets may be invested in Emerging Markets</p> <p>Max. 60% of Sub-Fund assets may be invested in High-Yield Investments Type 1, however, within this limit max. 10% of Sub-Fund assets may be invested in Debt Securities with a rating of CC (Standard & Poor's) or lower (including defaulted securities)</p> <p>Max. 10% of Sub-Fund assets may be invested in the PRC Bond Markets</p> <p style="text-align: center;">-</p> <p>Max. 35% RMB Currency Exposure</p> <p>Max. 20% non-EUR, non-USD, non-GBP, non-JPY, non-AUD, non-NZD or any non-Asian Currency Exposure</p> <p>Duration: between zero and 10 years</p> <p>Hong Kong Restriction applies</p> <p>Taiwan Restriction applies, except for the respective high-yield limit</p> <p>Benchmark: J.P. MORGAN JACI Composite Total Return. Degree of Freedom: material. Expected Overlap: major</p>
<p>Allianz Global Credit SRI</p> <p>Renaming of the Sub-Fund</p> <p>The sub-fund has been renamed to comply with ESMA Guidelines on funds' names using ESG or sustainability-related terms.</p>	<p>Allianz Global Credit SRI</p> <p>Allianz Global Credit SRI AT (USD) LU2339513587 / A3CN5L</p> <p>Allianz Global Credit SRI IT (H-EUR) LU1480276846 / A2ARK7</p> <p>Allianz Global Credit SRI IT (USD) LU1480276689 / A2ARK5</p> <p>Allianz Global Credit SRI IT8 (H-EUR) LU1858968115 / A2JQ2X</p>	<p>Allianz Global Credit</p> <p>Allianz Global Credit AT (USD) LU2339513587 / A3CN5L</p> <p>Allianz Global Credit IT (H-EUR) LU1480276846 / A2ARK7</p> <p>Allianz Global Credit IT (USD) LU1480276689 / A2ARK5</p> <p>Allianz Global Credit IT8 (H-EUR) LU1858968115 / A2JQ2X</p>
<p>Binding Elements of the Investment Strategy</p>	<p style="text-align: center;">-</p>	<p>Scores will be reviewed at least twice a year instead of monthly.</p>
<p>Allianz Global Equity Growth</p> <p>Investment Manager</p> <p>A further location will be added to represent all the locations of the involved Investment Management Teams.</p>	<p>Allianz Global Investors GmbH</p>	<p>co-managed by Allianz Global Investors GmbH and Allianz Global Investors UK Limited</p>
<p>Allianz Global Equity Unconstrained</p> <p>Investment Manager</p> <p>A further location will be added to represent all the locations of the involved Investment Management Teams.</p>	<p>Allianz Global Investors GmbH</p>	<p>co-managed by Allianz Global Investors GmbH and Allianz Global Investors UK Limited</p>
<p>Allianz Global Floating Rate Notes Plus</p> <p>Investment Restrictions</p>	<p>Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). Sub-Fund's pre-contractual template describes all relevant information about the E/S characteristics' scope, details, and requirements and applied exclusion criteria.</p> <p>Min. 51% of Sub-Fund assets are invested in global floating-rate notes in accordance with the investment objective</p>	<p>Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). Sub-Fund's pre-contractual template describes all relevant information about the E/S characteristics' scope, details, and requirements and applied exclusion criteria.</p> <p>Min. 51% of Sub-Fund assets are invested in global floating-rate notes in accordance with the investment objective</p>

Subject

UNTIL
27 March 2025

AS OF
28 March 2025

The Taiwan restriction shall be added due to the intended distribution of this sub-fund in Taiwan.	Max. 49% of Sub-Fund assets may be invested in Debt Securities other than described in the investment objective	Max. 49% of Sub-Fund assets may be invested in Debt Securities other than described in the investment objective
	Max. 30% of Sub-Fund Assets may be invested in High Yield Investments Type I	Max. 30% of Sub-Fund Assets may be invested in High Yield Investments Type I
	Max. 25% of Sub-Fund assets may be invested in ABS and/or MBS. The underlying assets of the ABS and/or MBS may include loans, leases, or receivables (such as credit card debt and whole business in the case of ABS and commercial and residential mortgages originating from a regulated and authorised financial institution in the case of MBS).	Max. 25% of Sub-Fund assets may be invested in ABS and/or MBS. The underlying assets of the ABS and/or MBS may include loans, leases, or receivables (such as credit card debt and whole business in the case of ABS and commercial and residential mortgages originating from a regulated and authorised financial institution in the case of MBS).
	Max. 25% of Sub-Fund assets may be invested in Emerging Markets	Max. 25% of Sub-Fund assets may be invested in Emerging Markets
	Max. 5% of Sub-Fund assets may be invested in Debt Securities which do not have a rating by one or more Rating Agencies.	Max. 5% of Sub-Fund assets may be invested in Debt Securities which do not have a rating by one or more Rating Agencies.
	Sub-Fund assets may be invested in derivatives for both, efficient portfolio management and hedging purposes. The gross exposure (long positions plus short positions) resulting from the use of derivatives (excluding the use of FX Forward Transactions) may be max. 100% of the Sub-Fund's Net Asset Value (NAV).	Sub-Fund assets may be invested in derivatives for both, efficient portfolio management and hedging purposes. The gross exposure (long positions plus short positions) resulting from the use of derivatives (excluding the use of FX Forward Transactions) may be max. 100% of the Sub-Fund's Net Asset Value (NAV).
	Duration: between 0 and 1.0 years	Duration: between 0 and 1.0 years
	Hong Kong Restriction applies	Hong Kong Restriction applies
	-	Taiwan Restriction applies, except for the respective high-yield limit
Benchmark: SECURED OVERNIGHT FINANCING RATE (SOFR). Degree of Freedom: significant. Expected Overlap: not applicable	Benchmark: SECURED OVERNIGHT FINANCING RATE (SOFR). Degree of Freedom: significant. Expected Overlap: not applicable	
Binding Elements of the Investment Strategy	-	Scores will be reviewed at least twice a year instead of monthly.
Allianz Global Hi-Tech Growth Investment Restrictions The new benchmark better reflects the investment universe of the strategy.	Benchmark: MSCI World Information Technology Total Return Net. Degree of Freedom: material. Expected Overlap: major	Benchmark: MSCI AC World Information Technology Total Return Net. Degree of Freedom: material. Expected Overlap: major
Dealing Day / Valuation Day Certain criteria apply to determine the countries and/or cities that are relevant for determining the trading days/valuation days of a sub-fund. These criteria include the domicile of the fund, the location of the lead portfolio manager, significant country exposure of the investments, etc. As part of an ongoing review of the sub-fund range in this regard, United Kingdom will be added.	Luxembourg / Germany / United States	Luxembourg / Germany / United Kingdom / United States
Risk Management Process	The reference portfolio corresponds to the composition of the MSCI World Information Technology.	The reference portfolio corresponds to the composition of the MSCI AC World Information Technology.
Sustainability-related Disclosure Regulation and specific information to be disclosed in accordance with the Taxonomy Regulation The minimum of taxonomy aligned Investments will be updated due to a lack of eligible stocks in the investment universe.	Minimum of Sustainable Investments 10.00% Minimum of Taxonomy aligned Investments 0.01% Considerations of principal adverse impacts YES	Minimum of Sustainable Investments 10.00% Minimum of Taxonomy aligned Investments 0.00% Considerations of principal adverse impacts YES
Allianz Global Multi-Asset Credit	Allianz Global Multi-Asset Credit Allianz Global Multi-Asset Credit A (H2-EUR) LU1480268660 / A2ARH3 Allianz Global Multi-Asset Credit AMg (USD)	Allianz Global Diversified Credit Allianz Global Diversified Credit A (H2-EUR) LU1480268660 / A2ARH3 Allianz Global Diversified Credit AMg (USD)

Subject**UNTIL
27 March 2025****AS OF
28 March 2025**

<p>Renaming of the Sub-Fund</p> <p>The renaming of the sub-fund serves the purpose of comprehensibility and avoids confusion with a multi-asset product.</p>	<p>LU1858968206 / A2JQ2Y</p> <p>Allianz Global Multi-Asset Credit AT (H2-EUR) LU1480269049 / A2ARH6</p> <p>Allianz Global Multi-Asset Credit AT (USD) LU1480268744 / A2ARH4</p> <p>Allianz Global Multi-Asset Credit I (H2-EUR) LU1597344123 / A2DQA5</p> <p>Allianz Global Multi-Asset Credit IT (H2-EUR) LU1480269718 / A2ARJC</p> <p>Allianz Global Multi-Asset Credit IT (USD) LU1480269551 / A2ARJA</p> <p>Allianz Global Multi-Asset Credit P (H2-EUR) LU1480270054 / A2ARJF</p>	<p>LU1858968206 / A2JQ2Y</p> <p>Allianz Global Diversified Credit AT (H2-EUR) LU1480269049 / A2ARH6</p> <p>Allianz Global Diversified Credit AT (USD) LU1480268744 / A2ARH4</p> <p>Allianz Global Diversified Credit I (H2-EUR) LU1597344123 / A2DQA5</p> <p>Allianz Global Diversified Credit IT (H2-EUR) LU1480269718 / A2ARJC</p> <p>Allianz Global Diversified Credit IT (USD) LU1480269551 / A2ARJA</p> <p>Allianz Global Diversified Credit P (H2-EUR) LU1480270054 / A2ARJF</p>
<p>Investment Objective</p> <p>The specific Asset Class Principles related to Bond Funds already apply.</p> <p>The general part of the prospectus describes already that the aim is to outperform the benchmark if the benchmark is used for sub-fund's performance objectives and measures. Therefore, the sub-fund's investment objective has been adjusted accordingly.</p>	<p>Long-term returns in excess of SECURED OVERNIGHT FINANCING RATE (SOFR) by investing in global Bond Markets in accordance with E/S characteristics.</p>	<p>Long-term capital growth by investing in global Bond Markets in accordance with E/S characteristics.</p>
<p>Binding Elements of the Investment Strategy</p>	<p>-</p>	<p>Scores will be reviewed at least twice a year instead of monthly.</p>
<p>Allianz Global Multi Asset Sustainability Balanced</p> <p>Renaming of the Sub-Fund</p> <p>The sub-fund has been renamed to comply with ESMA Guidelines on funds' names using ESG or sustainability-related terms.</p>	<p>Allianz Global Multi Asset Sustainability Balanced</p> <p>Allianz Global Multi Asset Sustainability Balanced A (EUR) LU1311291493 / A142RV</p> <p>Allianz Global Multi Asset Sustainability Balanced AMg (CNY H2-CNH) LU1865150996 / A2N34K</p> <p>Allianz Global Multi Asset Sustainability Balanced AMg (H2-AUD) LU1861127683 / A2JRSC</p> <p>Allianz Global Multi Asset Sustainability Balanced AMg (H2-EUR) LU1861127766 / A2JRSD</p> <p>Allianz Global Multi Asset Sustainability Balanced AMg (H2-GBP) LU1861127840 / A2JRSE</p> <p>Allianz Global Multi Asset Sustainability Balanced AMg (H2-SGD) LU1861127501 / A2JRSB</p> <p>Allianz Global Multi Asset Sustainability Balanced AMg (USD) LU1861127337 / A2JRR9</p> <p>Allianz Global Multi Asset Sustainability Balanced IT (USD) LU1861127253 / A2JRR8</p>	<p>Allianz Global Multi Asset Balanced</p> <p>Allianz Global Multi Asset Balanced A (EUR) LU1311291493 / A142RV</p> <p>Allianz Global Multi Asset Balanced AMg (CNY H2-CNH) LU1865150996 / A2N34K</p> <p>Allianz Global Multi Asset Balanced AMg (H2-AUD) LU1861127683 / A2JRSC</p> <p>Allianz Global Multi Asset Balanced AMg (H2-EUR) LU1861127766 / A2JRSD</p> <p>Allianz Global Multi Asset Balanced AMg (H2-GBP) LU1861127840 / A2JRSE</p> <p>Allianz Global Multi Asset Balanced AMg (H2-SGD) LU1861127501 / A2JRSB</p> <p>Allianz Global Multi Asset Balanced AMg (USD) LU1861127337 / A2JRR9</p> <p>Allianz Global Multi Asset Balanced IT (USD) LU1861127253 / A2JRR8</p>
<p>Investment Manager</p> <p>The sub-fund is no longer co-managed out of the UK and Singapore.</p>	<p>co-managed by Allianz Global Investors GmbH, Allianz Global Investors UK Limited, Allianz Global Investors Asia Pacific Limited, Allianz Global Investors Japan Co., Ltd. and Allianz Global Investors Singapore Limited</p>	<p>co-managed by Allianz Global Investors GmbH, Allianz Global Investors Asia Pacific Limited and Allianz Global Investors Japan Co., Ltd.</p>
<p>Binding Elements of the Investment Strategy</p>	<p>-</p>	<p>Scores will be reviewed at least twice a year instead of monthly.</p>

Subject

UNTIL
27 March 2025

AS OF
28 March 2025

<p>Allianz Global Sustainability</p> <p>Investment Objective</p> <p>The changes related to the sub-fund's investment objective will broaden the investment universe.</p>	<p>Long-term capital growth by investing in global Equity Markets of developed countries in accordance with E/S characteristics. The Investment Manager may engage in foreign currency overlay and thus assume separate foreign currency risks with regard to currencies of OECD member states, even if the Sub-Fund does not include any assets denominated in these respective currencies.</p>	<p>Long-term capital growth by investing in global Equity Markets in accordance with E/S characteristics.</p>
<p>Investment Restrictions</p> <p>The new benchmark reduces bias to geographics and sectors.</p>	<p>Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). Sub-Fund's pre-contractual template describes all relevant information about the E/S characteristics' scope, details, and requirements and applied exclusion criteria.</p>	<p>Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). Sub-Fund's pre-contractual template describes all relevant information about the E/S characteristics' scope, details, and requirements and applied exclusion criteria.</p>
	<p>Max. 30% of Sub-Fund assets may be invested in Emerging Markets</p>	<p>Max. 30% of Sub-Fund assets may be invested in Emerging Markets</p>
	<p>Max. 10% of Sub-Fund assets may be invested into the China A-Shares market</p>	<p>Max. 10% of Sub-Fund assets may be invested into the China A-Shares market</p>
	<p>Hong Kong Restriction applies</p>	<p>Hong Kong Restriction applies</p>
	<p>Taiwan Restriction applies</p>	<p>Taiwan Restriction applies</p>
	<p>VAG Investment Restriction applies</p>	<p>VAG Investment Restriction applies</p>
	<p>GITA Restriction (Alternative 1) applies, however at least 70% of Sub-Fund assets are invested in Equity Participation according to Art. 2 Sec. 8 GITA</p> <p>Benchmark: DOW JONES Sustainability World Total Return Net. Degree of Freedom: material. Expected Overlap: minor</p>	<p>GITA Restriction (Alternative 1) applies, however at least 70% of Sub-Fund assets are invested in Equity Participation according to Art. 2 Sec. 8 GITA</p> <p>Benchmark: MSCI AC World (ACWI) Total Return Net. Degree of Freedom: material. Expected Overlap: major</p>
<p>Risk Management Process</p>	<p>The reference portfolio corresponds to the composition of the DOW JONES Sustainability World.</p>	<p>The reference portfolio corresponds to the composition of the MSCI AC World (ACWI).</p>
<p>Sustainability-related Disclosure Regulation and specific information to be disclosed in accordance with the Taxonomy Regulation</p> <p>The sub-fund's minimum of sustainable investments has been adjusted to enhance the sub-fund's sustainability feature.</p>	<p>Minimum of Sustainable Investments 20.00%</p> <p>Minimum of Taxonomy aligned Investments 0.01%</p> <p>Considerations of principal adverse impacts YES</p>	<p>Minimum of Sustainable Investments 50.00%</p> <p>Minimum of Taxonomy aligned Investments 0.01%</p> <p>Considerations of principal adverse impacts YES</p>
<p>Binding Elements of the Investment Strategy</p> <p>Exclusion criteria have been adjusted.</p> <p>Scores will be reviewed at least twice a year instead of monthly.</p>	<p>The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:</p>	<p>The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:</p>
	<p>severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles for Business and Human Rights, developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),</p>	<p>severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles for Business and Human Rights, developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),</p>
	<p>deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,</p>	<p>deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,</p>
	<p>deriving more than 10% of their revenue from thermal coal extraction,</p>	<p>deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal,</p>
	<p>active within the utility sector and generating more than 20% of their revenues from coal,</p>	<p>active within the utility sector and generating more than 20% of their revenues from coal,</p>
	<p>-</p>	<p>deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels,</p>
	<p>-</p>	<p>deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels,</p>
	<p>-</p>	<p>deriving more than 50% of their revenues from electricity generation with a GHG intensity of more than 100g CO₂ e/kWh,</p>
	<p>involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco,</p>	<p>involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco,</p>
	<p>deriving more than 5% of their revenues in the sectors (i) alcohol, (ii) armament, (iii) gambling, or (iv) pornography.</p>	<p>deriving more than 5% of their revenues in the sectors (i) alcohol, (ii) gambling, or (iii) pornography.</p>
<p>Specific Index designated as a reference Benchmark</p>	<p>-</p>	<p>The investment manager will no longer assign a reference benchmark to determine alignment with the environmental and/or social characteristics that the sub-fund promotes.</p>

Subject

UNTIL
27 March 2025

AS OF
28 March 2025

<p>Allianz Global Water</p> <p>Binding Elements of the Investment Strategy</p> <p>Exclusion criteria have been adjusted.</p>	<p>The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:</p> <p>severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles for Business and Human Rights, developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),</p> <p>deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,</p> <p>deriving more than 10% of their revenue from thermal coal extraction,</p> <p>active within the utility sector and generating more than 20% of their revenues from coal,</p> <p>-</p> <p>-</p> <p>-</p> <p>involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.</p>	<p>The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:</p> <p>severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles for Business and Human Rights, developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),</p> <p>deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,</p> <p>deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal,</p> <p>active within the utility sector and generating more than 20% of their revenues from coal,</p> <p>deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels,</p> <p>deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels,</p> <p>deriving more than 50% of their revenues from electricity generation with a GHG intensity of more than 100g CO₂ e/kWh,</p> <p>involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.</p>
<p>Allianz Green Bond</p> <p>Binding Elements of the Investment Strategy</p> <p>Exclusion criteria have been adjusted.</p> <p>The investment manager will measure how sustainable investments contribute to the sub-fund's sustainable investment objective based on an additional proprietary methodology.</p> <p>Scores will be reviewed at least twice a year instead of monthly.</p>	<p>The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:</p> <p>severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles for Business and Human Rights, developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),</p> <p>deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,</p> <p>deriving more than 10% of their revenue from thermal coal extraction,</p> <p>-</p> <p>-</p> <p>-</p> <p>active within the utility sector and generating more than 30% of their revenues from coal,</p> <p>involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.</p> <p>-</p>	<p>The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:</p> <p>severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles for Business and Human Rights, developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),</p> <p>deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,</p> <p>deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal,</p> <p>deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels,</p> <p>deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels,</p> <p>deriving more than 50% of their revenues from electricity generation with a GHG intensity of more than 100g CO₂ e/kWh,</p> <p>active within the utility sector that generate more than 30% of their revenues from coal,</p> <p>involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.</p> <p>For issuers whose business activities amount to a Sustainable Investment share of at least 20% and who are transitioning or are already aligned with a Net Zero pathway, the Investment Manager increases the Sustainable Investment share by 20%. The issuers are considered transitioning to Net Zero if they are (1) achieving Net Zero, (2) aligned to Net Zero or (3) aligning to Net Zero. Issuer (4) committed to Net Zero or (5) not aligned to Net Zero are not considered to be transitioning or aligned with a Net Zero pathway.</p>
<p>Specific Index designated as a reference Benchmark</p>	<p>-</p>	<p>The investment manager will no longer assign a reference benchmark to determine alignment with the environmental and/or social characteristics that the sub-fund promotes.</p>
<p>Risk Management Process</p>	<p>The reference portfolio corresponds to the composition of 1/3 BLOOMBERG MSCI Global Green Bond + 1/3 BLOOMBERG MSCI Global Corporate Sustainability + 1/3 J.P. MORGAN ESG Emerging Market Bond (EMBI) Global Diversified.</p>	<p>The reference portfolio corresponds to the composition of ICE Euro Corporate Climate Transition.</p>
<p>Environmental and/or Social Characteristics Promoted</p>	<p>The Investment Manager selects from the remaining investment universe mainly debt securities of those issuers committed to contribute to Climate Change Mitigation or Climate Change Adaptation according to the following criteria:</p>	<p>The Investment Manager selects from the remaining investment universe those corporate issuers that perform better within their sector with respect to sustainability aspects. With respect to sovereign issuers those issuers that generally perform better with respect to sustainability</p>

Subject**UNTIL
27 March 2025****AS OF
28 March 2025**

<p>The sub-fund's environmental characteristics have been changed.</p> <p>A Net Zero Alignment Share has been added to the environmental, human rights, governance, and/or business behavior characteristics of the sub-fund.</p>	<p>Green Bonds. Green Bonds are instruments dedicated to finance Climate Change Mitigation, Climate Change Adaptation or other environmental sustainability projects, notably in the following fields: energy efficiency, renewable energy, raw materials, water and land, waste management, greenhouse gas emissions reduction, biodiversity preservation or circular economy,</p> <p>Debt Securities whose issuers explicitly commit to future improvements in sustainability outcomes within a predefined timeline included, but not limited to, securities from issuers participating to the SBT initiative, and/or</p> <p>Debt Securities issued by sovereign issuers which have bindingly ratified the Paris Agreement, and which are not qualified with a score as "not free" by the Freedom House Index.</p>	<p>aspects. The score starts at 0 (lowest) and ends at 4 (highest). The score is based on environmental, social, governance and business behaviour factors (business behaviour does not apply to sovereign issuers) and represents an internal assessment assigned to a corporate or sovereign issuer by the Investment Manager.</p>
<p>Binding Elements of the Investment Strategy</p> <p>Adjustment of the binding elements of the investment strategy.</p>	<p>As a second step, the Investment Manager selects from the remaining investment universe mainly issuers committed to contribute to Climate Change Mitigation or Climate Change Adaptation.</p>	<p>The Investment Manger invests a minimum percentage, which is increasing over time, in issuers which have set the ambition and taken actions to reach the Paris Agreement's goal. The goal of the Paris Agreement is to keep global temperature well below 2°Celsius. This requires a fixed greenhouse gas ("GHG") emission budget and GHG emissions to reach Net Zero, meaning that residual emissions would need to be balanced by carbon removals by around 2050 ("Net Zero").</p> <p>As a second step, the Investment Manager selects from the remaining investment universe those corporate issuers that perform better within their sector based on a score for environmental, social, governance, and business behaviour factors ("Sustainability Factors"). With respect to sovereign issuers, the ones that generally perform better with respect to sustainability aspects. The score starts at 0 (lowest) and ends at 4 (highest). The score represents an internal assessment assigned to a corporate or sovereign issuer by the Investment Manager. Scores are reviewed at least twice a year.</p>
	<p>In detail, the Investment Manager invests at least 80% of Sub-Fund's net asset value as follows:</p> <p>in Green Bonds as defined in the prospectus, financing climate change mitigation or adaptation projects or other environmental sustainability projects, notably in the following fields: energy efficiency, renewable energy, raw materials, water and land, waste management, greenhouse gas emissions reduction, biodiversity preservation or circular economy, and/or</p> <p>in Debt Securities whose issuers explicitly commit to future improvements in sustainability outcomes within a predefined timeline included, but not limited to, securities from issuers participating to the SBT initiative, and/or</p> <p>in Debt Securities issued by sovereign issuers which have bindingly ratified the Paris Agreement, and which are not qualified with a score as "not free" by the Freedom House Index.</p> <p>The Investment Manager selects the assets as follows:</p> <p>For Green Bonds, the Investment Manager analyses the projects financed by the Green Bond's proceeds. In order to be eligible, such projects have to be part of the green projects list as defined internally by the Investment Manager and based on research from the Climate Bonds Initiative (CBI), an organisation, which provides an evaluation of Climate Change Mitigation impacts of the different types of projects.</p> <p>For Debt Securities other than Green and sovereign Bonds, Investment Manager selects issuers taking part in the Science Based Targets ("SBT") initiative. Issuers taking part in the SBT initiative have set targets to reduce greenhouse gas (GHG) emissions within a defined timeline in accordance with the agreement as of April 2016 within the United Nations Framework Convention on Climate Change (UNFCCC), on climate change mitigation, adaption, and finance (the "Paris Agreement"). The targets are validated by the SBT initiative.</p> <p>For Green Bonds and corporate Debt Securities, the Investment Manager selects from the remaining investment universe those corporate issuers that perform better within their sector based on a rating of on environmental, social, governance, and business behaviour factors ("Sustainability Factors"). With respect to sovereign issuers, the ones that generally perform better with respect to sustainability</p>	<p>At least 90% of the Sub-Fund's portfolio is internally scored on a scale from 0-4. The basis for the calculation of the 90% threshold is the Sub-Fund's net asset value except instruments that are not scored by nature, e.g., cash and deposits. Derivatives are generally not scored. Derivatives (other than credit default swaps), whose underlying is a single rated corporate issuer are, however, generally scored. The size of the not scored part of the portfolio varies subject to the Sub-Fund's general investment strategy described in the prospectus.</p>

Subject

**UNTIL
27 March 2025**

**AS OF
28 March 2025**

aspects. The score starts at 0 (lowest) and ends at 4 (highest). The score represents an internal score assessment assigned to a private or government issuer by the Investment Manager. Scores are reviewed on a monthly basis.

Green Bonds and corporate Debt Securities are internally scored on a scale from 0-4; 0 being the lowest score and 4 the highest score. The scoring process comprises the following:

The Investment Manager receives quantitative and qualitative information on a regular basis related to indicators on Sustainability Factors for specific issuers from external data providers.

The Investment Manager supplements information on Sustainability Factors with internal quantitative and qualitative analysis for instance where information from external data providers is not available, incomplete, outdated or does not match the Investment Manager's assessment. The Investment Manager computes a score for each of the Sustainability Factors for each issuer on the basis of a set of indicators. Within this process, the Investment Manager determines a specific weight for Sustainability Factors based on sector materiality. Based on those Sustainability Factors, the Investment Manager determines an overall score for each issuer reflecting its sustainability profile.

In addition, the score is set at zero if the Investment Manager sets a human rights flag based on a methodology which leverages external data providers and internal research. For corporate issuers, setting of the flag is triggered by the issuer's lack of respect for human rights in its business conduct, including lack of (i) integration of the Universal Declaration of Human Rights principles, (ii) respect for major International Labour Organization conventions and/or (iii) signature of the United Nations Global Compact.

This prospective tool both monitors human rights controversies (breaches & violations of human rights) as well as the management of human rights controversies (adequacy between prevention mechanisms like policies, commitments, systems or grievance mechanisms and risk exposure). For sovereigns, the Investment Manager assesses the political rights conferred to citizens (Electoral Process, Political Pluralism and Participation, Functioning of Government), civil liberties (Freedom of Expression and belief, Associational and Organizational Rights, Rule of Law & Personal Autonomy and Individual Rights) and freedom of the press. For this purpose, the Investment Manager also uses the work of Freedom House Organisation which captures the principles defined in 1948's Universal Declaration of Human Rights.

For certain issuers, the Investment Manager conducts additional qualitative research. Based on such research, the Investment Manager may determine an upward or downward adjustment of the internal score and the human rights flag.

For Green Bonds and corporate Debt Securities the Investment Manager will invest only in issuers with an internal score of 1 or more.

For sovereign Debt Securities, the Investment Manager selects instruments where the recipient is a government, municipality, public agency, central, regional, or local authority located in a country which has bindingly ratified the Paris Agreement.

-	The scoring process comprises the following:
-	The Investment Manager receives quantitative and qualitative information on a regular basis related to indicators on Sustainability Factors for specific issuers from external data providers.
-	The Investment Manager supplements information on Sustainability Factors with internal quantitative and qualitative analysis for instance where information from external data providers is not available, incomplete, outdated or does not match the Investment Manager's assessment.
-	The Investment Manager computes a score for each of the Sustainability Factors for each issuer on the basis of a set of indicators. Within this process, the Investment Manager determines a specific weight for Sustainability Factors based on sector materiality. Based on those Sustainability Factors,

Subject

UNTIL
27 March 2025AS OF
28 March 2025

		the Investment Manager determines an overall score for each issuer reflecting its sustainability profile.
		In addition, the score is set at zero if the Investment Manager sets a human rights flag based on a methodology which leverages external data providers and internal research. For corporate issuers, setting of the flag is triggered by the issuer's lack of respect for human rights in its business conduct, including lack of (i) integration of the Universal Declaration of Human Rights principles, (ii) respect for major International Labour Organization conventions and/or (iii) signature of the United Nations Global Compact. This prospective tool both monitors human rights controversies (breaches & violations of human rights) as well as the management of human rights controversies (adequacy between prevention mechanisms like policies, commitments, systems or grievance mechanisms and risk exposure). For sovereigns, the Investment Manager assesses the political rights conferred to citizens (Electoral Process, Political Pluralism and Participation, Functioning of Government), civil liberties (Freedom of Expression and belief, Associational and Organizational Rights, Rule of Law & Personal Autonomy and Individual Rights) and freedom of the press. For this purpose, the Investment Manager also uses the work of Freedom House Organisation which captures the principles defined in 1948's Universal Declaration of Human Rights.
		For certain issuers, the Investment Manager conducts additional qualitative research. Based on such research, the Investment Manager may determine an upward or downward adjustment of the internal score and the human rights flag.
		With respect to scored issuers, the Investment Manager will invest only issuers with an internal score of 1 or more.
		As a third step, the Investment Manager has developed a methodology, which leverages external data providers and internal research, to assess issuers' commitments, targets and ability to transition to meet Net Zero objective. The Investment Manager assesses issuers on multiple criteria, based on data at issuer level from external data providers, such as 2050 ambition, emission reduction target, emissions performance relative to targets, emissions disclosure, transition plan, or capital allocation alignment. Issuers from high impact sectors have stricter fulfilment requirements than low impact sectors of the same bucket. Each issuer is then classified in one of the transition categories: (1) achieving Net Zero, (2) aligned to Net Zero, (3) aligning to Net Zero, (4) committed to Net Zero and (5) not aligned to Net Zero. The Investment Manager will periodically review the methodology including framework and criteria as issuers' datasets are developing.
	The third step is not yet a component of the binding elements.	For at least 80% of the Sub-Fund's portfolio, issuers need to be classified into one of the five categories. The basis for the calculation of the 80% threshold is the Sub-Fund's net asset value except instruments for which the required data is not available such as cash and derivatives. Derivatives are generally not classified. Derivatives (other than credit default swaps), whose underlying is a single corporate issuer are, however, generally classified. The Investment Manager will strive to increase data coverage through engagement with data providers and/or issuers. The size of the portfolio for which no category is available varies subject to the Sub-Fund's general investment strategy described in the prospectus.
		Investments (excluding cash and derivatives) from issuers classified in categories: (1) achieving Net Zero, (2) aligned to Net Zero, and (3) aligning to Net Zero are considered in the Net Zero Alignment Share before 1 October 2030. The Net Zero Alignment Share of the Sub-Funds is computed by aggregating the portfolio weights of the investments from issuers in the categories (1) to (3) before 1 October 2030.
		Investments (excluding cash and derivatives) from issuers classified in categories: (1) achieving Net Zero and (2) aligned to Net Zero are considered in the Net Zero Alignment Share from 1 October 2030 on. The Net Zero Alignment Share of the Sub-Funds is computed by aggregating the portfolio weights of the investments from issuers in the categories (1) to (2) after 1 October 2030.
		Until 30 September 2030, the Net Zero Alignment Share of the Sub-Fund's portfolio needs to be at 30% or above. From

Subject

UNTIL
27 March 2025AS OF
28 March 2025

		1 October 2030, the Net Zero Alignment Share of the Sub-Fund's portfolio needs to be at 50% or above. In particular, thresholds applicable after 2030 will be set before 1 October 2030.
		The Investment Manager selects and weights from the remaining (i.e. after application of the exclusion criteria) investment universe issuers, so that the Sub-Fund's portfolio Net Zero Alignment Share is in line with or higher than requirement.
Specific Index designated as a reference Benchmark	-	The investment manager will no longer assign a reference benchmark to determine alignment with the environmental and/or social characteristics that the sub-fund promotes.
Allianz Income and Growth Investment Restrictions An additional restriction shall be added to better reflect the sub-fund's Derivative usage.	Max. 70% of Sub-Fund assets may be invested in Equities in accordance with the investment objective	Max. 70% of Sub-Fund assets may be invested in Equities in accordance with the investment objective
	Max. 70% of Sub-Fund assets may be invested in convertible Debt Securities in accordance with the investment objective	Max. 70% of Sub-Fund assets may be invested in convertible Debt Securities in accordance with the investment objective
	Max. 70% of Sub-Fund assets may be invested in High-Yield Investments Type 1, however Sub-Fund assets may be invested in Debt Securities that are only rated CC (Standard & Poor's) or lower (including max. 10% of defaulted securities)	Max. 70% of Sub-Fund assets may be invested in High-Yield Investments Type 1, however Sub-Fund assets may be invested in Debt Securities that are only rated CC (Standard & Poor's) or lower (including max. 10% of defaulted securities)
	Max. 30% of Sub-Fund assets may be invested in Emerging Markets	Max. 30% of Sub-Fund assets may be invested in Emerging Markets
	Max. 25% of Sub-Fund assets may be held in Deposits and/or may be invested directly in Money-Market Instruments and/or (up to 10% of Sub-Fund assets) in money market funds	Max. 25% of Sub-Fund assets may be held in Deposits and/or may be invested directly in Money-Market Instruments and/or (up to 10% of Sub-Fund assets) in money market funds
	Max. 20% non-USD Currency Exposure	Max. 20% non-USD Currency Exposure
	Hong Kong Restriction applies	Hong Kong Restriction applies
	Taiwan Restriction applies, except for the respective high-yield limit	Taiwan Restriction applies, except for the respective high-yield limit
	GITA Restriction (Alternative 2) applies	GITA Restriction (Alternative 2) applies
	-	The use of techniques and instruments is restricted to the purpose of efficient portfolio management
	Benchmark: none	Benchmark: none
Renaming of Share Classes	Allianz Income and Growth AM (EUR) LU2792127032 / A408UY Allianz Income and Growth AMg2 (EUR) LU2792127115 / A408UZ	Allianz Income and Growth PLAN12 AM (EUR) LU2792127032 / A408UY Allianz Income and Growth PLAN12 AMg2 (EUR) LU2792127115 / A408UZ
Allianz India Equity Investment Objective As part of the Management Company's efforts to strengthen the product range towards sustainability, the sub-fund will promote environmental and social characteristics by seeking to have a lower greenhouse gas (GHG) intensity than the GHG intensity of its Benchmark.	Long-term capital growth by investing in Equity Markets of the Indian Subcontinent, including India, Pakistan, Sri Lanka and Bangladesh.	Long-term capital growth by investing in Equity Markets of the Indian Subcontinent, including India, Pakistan, Sri Lanka and Bangladesh in accordance with E/S characteristics.
Investment Restrictions		Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). Sub-Fund's pre-contractual template describes all relevant information about the E/S characteristics' scope, details, and requirements and applied exclusion criteria.
The sub-fund will be offered as an underlying fund to Malaysia local feeder funds.		
	Min. 70% of Sub-Fund assets are invested in Equities as described in the investment objective, thereof max. 30% of Sub-Fund assets may be invested in Equity Markets of Pakistan, Sri Lanka and Bangladesh	Min. 70% of Sub-Fund assets are invested in Equities as described in the investment objective, thereof max. 30% of Sub-Fund assets may be invested in Equity Markets of Pakistan, Sri Lanka and Bangladesh
	Sub-Fund assets may be invested in Emerging Markets	Sub-Fund assets may be invested in Emerging Markets
	Hong Kong Restriction applies	Hong Kong Restriction applies
	-	Malaysian Investment Restriction applies
	VAG Investment Restriction applies	VAG Investment Restriction applies
	GITA Restriction (Alternative 1) applies, however at least 70% of Sub-Fund assets are invested in Equity Participation according to Art. 2 Sec. 8 GITA	GITA Restriction (Alternative 1) applies, however at least 70% of Sub-Fund assets are invested in Equity Participation according to Art. 2 Sec. 8 GITA
	Sub-Fund acts as a registered FPI	Sub-Fund acts as a registered FPI
	Benchmark: MSCI India Total Return Net. Degree of Freedom: material. Expected Overlap: major	Benchmark: MSCI India Total Return Net. Degree of Freedom: material. Expected Overlap: major

Subject

UNTIL
27 March 2025AS OF
28 March 2025

<p>Sustainability-related Disclosure Regulation and specific information to be disclosed in accordance with the Taxonomy Regulation</p>	<p>Not managed in accordance with SFDR Article 8 (1).</p>	<p>Managed in accordance with SFDR Article 8 (1) Minimum of Sustainable Investments 10.00% Minimum of Taxonomy aligned Investments 0.00% Considerations of principal adverse impacts YES</p>
<p>Allianz Strategic Bond</p> <p>Dealing Day / Valuation Day</p> <p>Certain criteria apply to determine the countries and/or cities that are relevant for determining the trading days/valuation days of a sub-fund. These criteria include the domicile of the fund, the location of the lead portfolio manager, significant country exposure of the investments, etc. As part of an ongoing review of the sub-fund range in this regard, United States will be added.</p>	<p>Luxembourg / United Kingdom</p>	<p>Luxembourg / United Kingdom/ United States</p>
<p>Allianz Thematica</p> <p>Investment Restrictions</p> <p>An additional restriction shall be added to better reflect the sub-fund's Derivative usage.</p>	<p>Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). Sub-Fund's pre-contractual template describes all relevant information about the E/S characteristics' scope, details, and requirements and applied exclusion criteria.</p> <p>Max. 50% of Sub-Fund assets may be invested in Emerging Markets</p> <p>Max. 10% of Sub-Fund assets may be invested in China A-Shares market</p> <p>Hong Kong Restriction applies</p> <p>Malaysian Investment Restriction applies</p> <p>Taiwan Restriction applies</p> <p>VAG Investment Restriction applies</p> <p>GITA Restriction (Alternative 1) applies, however at least 70% of Sub-Fund assets are invested in Equity Participation according to Art. 2 Sec. 8 GITA</p> <p>-</p> <p>Benchmark: MSCI AC World (ACWI) Total Return Net. Degree of Freedom: significant. Expected Overlap: major</p>	<p>Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). Sub-Fund's pre-contractual template describes all relevant information about the E/S characteristics' scope, details, and requirements and applied exclusion criteria.</p> <p>Max. 50% of Sub-Fund assets may be invested in Emerging Markets</p> <p>Max. 10% of Sub-Fund assets may be invested in China A-Shares market</p> <p>Hong Kong Restriction applies</p> <p>Malaysian Investment Restriction applies</p> <p>Taiwan Restriction applies</p> <p>VAG Investment Restriction applies</p> <p>GITA Restriction (Alternative 1) applies, however at least 70% of Sub-Fund assets are invested in Equity Participation according to Art. 2 Sec. 8 GITA</p> <p>The use of techniques and instruments is restricted to the purpose of efficient portfolio management</p> <p>Benchmark: MSCI AC World (ACWI) Total Return Net. Degree of Freedom: significant. Expected Overlap: major</p>
<p>Other Provisions or Restrictions</p> <p>Adjustment for reasons of transparency.</p>	<p>-</p>	<p>Shares of Share Classes AT2 (USD) may only be acquired by Goldman Sachs, its subsidiaries and their clients.</p>
<p>Allianz Total Return Asian Equity</p> <p>Investment Objective</p> <p>The changes related to the sub-fund's investment objective serve the purpose of simplification.</p>	<p>Long-term capital growth and income by investing in the Equity Markets of the Republic of Korea, Taiwan, Thailand, Hong Kong, Malaysia, Indonesia, the Philippines, Singapore and/or the PRC in accordance with E/S characteristics.</p>	<p>Long-term capital growth and income by investing in the Asian Equity Markets (excluding Japan) in accordance with E/S characteristics.</p>
<p>Investment Manager</p> <p>A further location will be added to represent all the locations of the involved Investment Management Teams.</p>	<p>Allianz Global Investors Asia Pacific Limited</p>	<p>co-managed by Allianz Global Investors Asia Pacific Limited and Allianz Global Investors Singapore Limited</p>

Subject	UNTIL 27 March 2025	AS OF 28 March 2025
Allianz US Equity Plus Renaming of the Sub-Fund	Allianz US Equity Plus Allianz US Equity Plus AM (CNY H2-CNH) LU1865151531 / A2N34N Allianz US Equity Plus AM (USD) LU1366192091 / A2AEU4	Allianz AI Income Allianz AI Income AM (CNY H2-CNH) LU1865151531 / A2N34N Allianz AI Income AM (USD) LU1366192091 / A2AEU4
Sub-Fund's specific Asset Class Principles	The specific Asset Class Principles related to Equity Funds apply.	The specific Asset Class Principles related to Multi Asset Funds apply.
Investment Objective	Long-term capital growth and income by investing in US Equity Markets.	Long-term income and capital growth by investing in global Equity and Bond Markets with a focus on companies whose business will benefit from or is currently related to the evolution of artificial intelligence.
Investment Restrictions Following a regular review of the range of sub-funds (aiming to ensure such a range remain pertinent for investors as the investment markets evolve), it has been considered that it will be in the best interests of investors to reposition and modify the sub-fund accordingly.	-	Companies whose business will benefit from or is currently related to the evolution of artificial intelligence are companies which offer products, processes or services that provide, or benefit from, advances and improvements of and/or in artificial intelligence which may include, but is not limited to, the theory and development of computer systems that can perform tasks typically requiring human intelligence. These tasks include visual perception, speech recognition, decision-making, and language translation.
	Max. 30% of Sub-Fund assets may be invested in Emerging Markets	Sub-Fund assets may be invested in Emerging Markets
	-	Max. 50% of Sub-Fund assets may be invested in Debt Securities which qualify as convertible Debt Securities
	-	Max. 20% of Sub-Fund assets may be invested in High-Yield Investments Type 1 (Debt Securities which qualify as convertible Debt Securities will not be accounted to this 20%-limit irrespective of their rating), however Sub-Fund assets may be invested in Debt Securities that are only rated CC (Standard & Poor's) or lower (including max. 10% of defaulted securities)
	-	Max. 20% of Sub-Fund assets may be invested into the China A-Shares market and/or into the China B-Shares market and/or PRC bond markets
	Max. 20% of Sub Fund assets may be held in Deposits and/or invested in Money Market Instruments and/or (up to 10% of Sub-Fund assets) in money market funds	-
	Max. 20% non-USD Currency Exposure	-
	Hong Kong Restriction applies	Hong Kong Restriction applies
	Taiwan Restriction applies	Taiwan Restriction applies, however, the investments in High Yield Investments Type 1 shall not exceed 20% of Sub-Fund assets
	VAG Investment Restriction applies	VAG Investment Restriction applies
GITA Restriction (Alternative 1) applies, however at least 70% of Sub-Fund assets are invested in Equity Participation according to Art. 2 Sec. 8 GITA	GITA Restriction (Alternative 2) applies	
Benchmark: none	Benchmark: 35% MSCI AC World + 35% MSCI World/Information Tech Total Return Net + 30% ICE BOFAML US Corporate & High Yield (ICE Indices incorporate transaction costs into their calculation). Degree of Freedom: significant. Expected Overlap: major	
Investor Profile	The Sub-Fund may not be suitable for investors who wish to withdraw their capital from the Sub-Fund within a period of 5 years.	The Sub-Fund may not be suitable for investors who wish to withdraw their capital from the Sub-Fund within a period of 4 years.

Regulation (EU) 2020/852 of 18 June 2020 on the establishment of a framework to facilitate sustainable investments, and amending Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector ("SFDR"), requires financial market participants, for financial products subject to Articles 8 or 9 of SFDR, to provide for transparency with regard to the environmental objectives of climate change mitigation and climate change adaptation in pre-contractual disclosures to be added to the Company's prospectus.

Such pre-contractual disclosures have been adjusted accordingly.

This shareholder notification is purely for regulatory notification purposes and no action is required on your part, unless you do not agree with the changes as detailed above.