

Repositioning and Merger of Real Estate Equity strategies

AllianzGI is constantly reviewing its investment offering to ensure it meets the evolving needs of clients with the most clear and compelling value proposition, making the most of our considerable resource and capabilities.

As part of this analysis, we have decided to reposition our Real Estate Equity fund range into strategies aligned with our strong SRI Equity capabilities. Subject to the approval by the relevant regulatory authorities, the following changes will be made:

Name of Fund	STAGE 1: Strategy Change to:	STAGE 1: Target Effective Date	STAGE 2: Merger into:	STAGE 2: Target Effective Date
Allianz Immo	European Equity	Q3 2021	Allianz Valeurs Durables	Q4 2021
Allianz Foncier	Euro Equity	Q3 2021	Allianz Valeurs Durables	Q4 2021
Allianz Secteur Europe Immobilier (feeder Allianz Immo)	n.a.	n.a.	Allianz Valeurs Durables	Q4 2021
Allianz Finance Euro Immobilier (feeder Allianz Foncier)	n.a.	n.a.	Allianz Valeurs Durables	Q4 2021

The feeder fund Allianz Epargne Immobilier will be merged into the feeder of Allianz Valeurs Durables, namely Allianz Epargne Durable during Q3 2021.

In addition, the Luxembourg domiciled fund Allianz European Equity Real Estate Securities will be merged into Allianz Climate Transition during Q3 2021, subject to the approval by the Luxembourg regulatory authority CSSF.

To ensure a smooth transition towards the new approaches, Catherine Garrigues will become co-manager of Allianz Immo, Allianz Foncier and Allianz European Real Estate Securities as of 09.04.2021. Victor Kittayaso has decided to leave Allianz Global Investors by the end of the second quarter 2021 to pursue other opportunities.

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