

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

The Board of Directors of Allianz Global Investors Fund (SICAV) (the "Company") hereby gives notice of the following changes, which will become effective on 15 December 2021:

Name of the Sub-Fund	Subject	
	Present Approach	New Approach
Allianz Advanced Fixed Income Short Duration, Allianz Best Styles US Equity, Allianz Climate Transition, Allianz Emerging Markets SRI Bond, Allianz Emerging Markets SRI Corporate Bond, Allianz Euro Credit SRI, Allianz Europe Equity SRI, Allianz Global Sustainability	Change and/or Addition of Investment Restrictions (Appendix 1, Part B of the Prospectus)	
	- Min. 20% of Sub-Fund's investment universe is considered to be non-investable on the basis of an analysis of Sustainable Factors which is a "best-in-class" approach	- Min. 20% of Sub-Fund's investment universe is considered to be non-investable (i.e. will be excluded) based on SRI Rating
Allianz Asia Innovation <i>The sub-fund will be repositioned in order to build out the China investment offering.</i>	Change of the Sub-Fund Name	
	Allianz Asia Innovation	Allianz Enhanced All China Equity
	Change of the Investment Objective (Appendix 1, Part B of the Prospectus)	
	Long-term capital growth by investing in Asian Equity Markets excluding Japan., with a focus on the development of innovative products and services.	Long-term capital growth by investing in PRC, Hong Kong and Macau Equity Markets to achieve a diversified portfolio through a combination of fundamental and systematic approaches to stock selection.
	Change and/or Addition of Investment Restrictions (Appendix 1, Part B of the Prospectus)	
	- Max. 30% of Sub-Fund assets may be invested in the China A-Shares market - Development of innovative products and services means corporates where areas of innovation include, but are not limited to, (i) product innovation: changes in the things (products or services) which an organization offers, (ii) process innovation: changes in the ways in which products and services are created or delivered, (iii) position innovation: changes in the context in which the products or services are introduced, and (iv) paradigm innovation: changes in the underlying industries which frame how an organization operates - Taiwan Restriction applies - Benchmark: MSCI AC Asia Excl. Japan Total Return Net	- Max. 100% of Sub-Fund assets may be invested in the China A-Shares - Max. 69% of Sub-Fund assets may be invested via FII Program - Benchmark: MSCI China All Shares Total Return Net
	Change of the Dealing Day / Valuation Day (Appendix 3 of the Prospectus)	
	Luxembourg / Hong Kong	Luxembourg / Hong Kong / PRC (including Stock Connect Northbound Trading Days)
	Change of Risk Management Approach (Appendix 4 of the Prospectus)	
	Commitment Approach	Relative Value-at-Risk
	Expected Level of Leverage in terms of gross derivative exposure of the Net Asset Value (Appendix 4 of the Prospectus)	
	-	0-2
	Reference Portfolio (Appendix 4 of the Prospectus)	
	-	The reference portfolio corresponds to the composition of the MSCI China All Shares.
Change of Investment Manager (Appendix 5 of the Prospectus)		
Allianz Global Investors Asia Pacific Limited	co-managed by Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC	
Allianz China A Opportunities	Change of Investment Advisor (Appendix 5 of the Prospectus)	
	Allianz Global Investors Singapore Limited acts as Investment Advisor	-
Allianz China Strategic Bond, Allianz Renminbi Fixed Income	Change and/or Addition of Investment Restrictions (Appendix 1, Part B of the Prospectus)	
- Max. 100% of Sub-Fund assets may be invested in the PRC bond markets	- Max. 100% of Sub-Fund assets may be invested in the PRC bond markets, including so called urban investment bonds	
Allianz Dynamic Commodities	Change of the Proportions of a Sub-Fund's Net Asset Value Subject to Securities Financing Transactions (Appendix 7 of the Prospectus)	
	100/150 TRS and CFDs (summed up) Expected/Maximum Proportion of NAV (%)	150/300 TRS and CFDs (summed up) Expected/Maximum Proportion of NAV (%)
<i>Increasing the use of total return swap investments gives the investment management more opportunities to</i>		

Name of the Sub-Fund	Subject	
	Present Approach	New Approach
<i>invest in themes, assets and markets more efficiently.</i>		

Name of the Sub-Fund	Subject	
	Present Approach	New Approach
Allianz Emerging Markets Local Currency Bond <i>A new investment manager will strengthen the Emerging Market Debt team in New York, so that going forward investment management is also carried out at Allianz Global Investors U.S. LLC for this sub-fund.</i>	Change of Investment Manager (Appendix 5 of the Prospectus)	
	Allianz Global Investors GmbH acting through the UK Branch	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors U.S. LLC
Allianz Emerging Markets Select Bond <i>A new investment manager will strengthen the Emerging Market Debt team in New York, so that going forward investment management is also carried out at Allianz Global Investors U.S. LLC for this sub-fund.</i>	Change and/or Addition of Investment Restrictions (Appendix 1, Part B of the Prospectus)	
	- Taiwan Restriction applies	-
	Change of the Trading Deadline (Appendix 3 of the Prospectus)	
	11.00 a.m. CET or CEST on any Dealing Day.	7.00 a.m. CET or CEST on any Dealing Day.
	Change of Investment Manager (Appendix 5 of the Prospectus)	
co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Asia Pacific Limited	co-managed by Allianz Global Investors GmbH (incl its UK Branch), Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC	
Allianz Emerging Markets Short Duration Bond <i>A new investment manager will strengthen the Emerging Market Debt team in New York, so that going forward investment management is also carried out at Allianz Global Investors U.S. LLC for this sub-fund.</i>	Change of the Trading Deadline (Appendix 3 of the Prospectus)	
	11.00 a.m. CET or CEST on any Dealing Day.	7.00 a.m. CET or CEST on any Dealing Day.
	Change of Investment Manager (Appendix 5 of the Prospectus)	
	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Asia Pacific Limited	co-managed by Allianz Global Investors GmbH (incl its UK Branch), Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC
Allianz Emerging Markets Sovereign Bond <i>A new investment manager will strengthen the Emerging Market Debt team in New York, so that going forward investment management is also carried out at Allianz Global Investors U.S. LLC for this sub-fund.</i>	Change of the Trading Deadline (Appendix 3 of the Prospectus)	
	11.00 a.m. CET or CEST on any Dealing Day.	7.00 a.m. CET or CEST on any Dealing Day.
	Change of Investment Manager (Appendix 5 of the Prospectus)	
	Allianz Global Investors GmbH acting through the UK Branch	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors U.S. LLC
Allianz Emerging Markets SRI Bond <i>A new investment manager will strengthen the Emerging Market Debt team in New York, so that going forward investment management is also carried out at Allianz Global Investors U.S. LLC for this sub-fund.</i>	Change of the Investment Objective (Appendix 1, Part B of the Prospectus)	
	Long term capital growth by investing in sovereign and quasi-sovereign Debt Securities of global Emerging Markets in accordance with the Sustainable and Responsible Investment Strategy (SRI Strategy Type A).	Long term capital growth by investing in sovereign and quasi-sovereign Debt Securities of global Emerging Markets. in accordance with the Sustainable and Responsible Investment Strategy (SRI Strategy).
	Change and/or Addition of Investment Restrictions (Appendix 1, Part B of the Prospectus)	
- SRI Strategy Type A (including exclusion criteria) applies	<ul style="list-style-type: none"> - SRI Strategy (including exclusion criteria) applies. In addition, the following exclusion criteria apply: <ul style="list-style-type: none"> · For sovereign issuers an internal scoring model weighting various environmental, social and governance factors is applied for which Freedom House Index is considered as one criterion amongst further criteria · Sub-Fund assets may not be invested in Debt Securities of issuers which are involved in controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons) · Sub-Fund assets may not be invested in Debt Securities of issuers that derive more than 10% of their revenues from the involvement in weapons, military equipment, and services · Sub-Fund assets may not be invested in Debt Securities of issuers that generate more than 10% of their income from thermal coal mining or from non-conventional oil and gas extraction · Sub-Fund assets may not be invested in Debt Securities of issuers of conventional oil and gas producing companies that generate less than 40% of their revenues from natural gas · Sub-Fund assets may not be invested in Debt Securities of issuers of utility companies where more than 10% of their electricity production is based on coal · Sub-Fund assets may not be invested in Debt Securities of issuers of utility 	

Name of the Sub-Fund	Subject	
	Present Approach	New Approach
		<p>companies where more than 30% of their electricity production is based on oil and gas</p> <ul style="list-style-type: none"> Sub-Fund assets may not be invested in Debt Securities of issuers of utility companies where more than 30% of their electricity production is based on nuclear energy
	Change of Investment Manager (Appendix 5 of the Prospectus)	
	Allianz Global Investors GmbH acting through the UK Branch	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors U.S. LLC
<p>Allianz Emerging Markets SRI Corporate Bond</p> <p><i>A new investment manager will strengthen the Emerging Market Debt team in New York, so that going forward investment management is also carried out at Allianz Global Investors U.S. LLC for this sub-fund.</i></p>	Change and/or Addition of Investment Restrictions (Appendix 1, Part B of the Prospectus)	
	<ul style="list-style-type: none"> SRI Strategy (including exclusion criteria) applies. Both, the Debt Security to be acquired and the respective issuer's country have to meet the requirement of the SRI Strategy. 	<ul style="list-style-type: none"> SRI Strategy (including exclusion criteria) applies and is modified as following: <ul style="list-style-type: none"> For sovereign issuers an internal scoring model weighting various environmental, social and governance factors is applied for which Freedom House Index is considered as one criterion amongst further criteria. Debt Securities of issuers other than sovereign issuers may not be acquired if the respective issuer's country does not meet the requirements of the aforesaid internal scoring model.
	Change of Investment Manager (Appendix 5 of the Prospectus)	
	co-managed by Allianz Global Investors GmbH (incl its UK Branch) and Allianz Global Investors Asia Pacific Limited	co-managed by Allianz Global Investors GmbH (incl its UK Branch), Allianz Global Investors Asia Pacific Limited and Allianz Global Investors U.S. LLC
	Change to other Provisions / Restrictions (Appendix 6 of the Prospectus)	
-	-	- The minimum subscription amount for the investment in Shares of Share Class W26 (H2-EUR) is EUR 50 million. In certain cases, the Management Company has discretion to permit lower minimum investments.
Allianz Europe Equity SRI	The sub-fund is managed according to the Sustainable and Responsible Investment Strategy Type A ("SRI Strategy Type A"). The SRI Strategy Type A will be updated as outlined in the prospectus.	
Allianz Global Credit SRI	Change and/or Addition of Investment Restrictions (Appendix 1, Part B of the Prospectus)	
	-	<ul style="list-style-type: none"> Sub-Fund assets may not be invested in Debt Securities of issuers which provide services in relation to tobacco of more than 10% of their revenues Sub-fund assets may not be invested in Debt Securities of issuers which are involved in the production of gambling and/or pornography and/or which are involved in the distribution/sales of gambling and/or pornography of more than 10% of their revenues and/or which provide services in relation to gambling and/or pornography of more than 10% of their revenues Sub-fund assets may not be invested in Debt Securities of issuers which are involved in the production of non-conventional oil and gas and/or which provide services in relation to non-conventional oil and gas of more than 10% of their revenues Sub-fund assets may not be invested in Debt Securities of issuers which are involved in the production of alcohol and/or which are involved in the distribution/sales of alcohol of more than 10% of their revenues and/or which provide services in relation to alcohol of more than 20% of their revenues
Allianz Global Multi-Asset Credit SRI	Change and/or Addition of Investment Restrictions (Appendix 1, Part B of the Prospectus)	
	-	<ul style="list-style-type: none"> Sub-Fund assets may not be invested in Debt Securities of issuers which provide services in relation to tobacco of more than 10% of their revenues Sub-fund assets may not be invested in Debt Securities of issuers which are involved in the production of gambling and/or pornography and/or which are involved in the distribution/sales of gambling and/or pornography of more than 10% of their revenues and/or which provide services in relation to gambling and/or pornography of more than 10% of their revenues

Name of the Sub-Fund	Subject	
	Present Approach	New Approach
		<ul style="list-style-type: none"> - Sub-fund assets may not be invested in Debt Securities of issuers which are involved in the production of non-conventional oil and gas and/or which provide services in relation to non-conventional oil and gas of more than 10% of their revenues - Sub-fund assets may not be invested in Debt Securities of issuers which are involved in the production of alcohol and/or which are involved in the distribution/sales of alcohol of more than 10% of their revenues and/or which provide services in relation to alcohol of more than 20% of their revenues
Allianz Global Water	Change and/or Addition of Investment Restrictions (Appendix 1, Part B of the Prospectus)	
<i>This amendment allows the sub-fund to invest in China A-Shares in particular those that benefit from themes / trends the sub-fund follows and the sub-fund shall be enabled to participate in the development of such securities.</i>	-	<ul style="list-style-type: none"> - Max. 10% of Sub-Fund assets may be invested into the China A-Shares market - Taiwan Restriction applies
Allianz Green Bond	Change and/or Addition of Investment Restrictions (Appendix 1, Part B of the Prospectus)	
	<ul style="list-style-type: none"> - Max. 5% of Sub-Fund assets may be invested in High-Yield Investments Type 2 	<ul style="list-style-type: none"> - Max. 10% of Sub-Fund assets may be invested in High-Yield Investments Type 2
Allianz Pet and Animal Wellbeing	Change and/or Addition of Investment Restrictions (Appendix 1, Part B of the Prospectus)	
<i>This amendment allows the sub-fund to invest in China A-Shares in particular those that benefit from themes / trends the sub-fund follows and the sub-fund shall be enabled to participate in the development of such securities.</i>	-	<ul style="list-style-type: none"> - Max. 10% of Sub-Fund assets may be invested into the China A-Shares market
Allianz Short Duration Global Bond	Change of the Sub-Fund Name	
	Allianz Short Duration Global Bond	Allianz Short Duration Global Bond SRI
	Change of the Investment Objective (Appendix 1, Part B of the Prospectus)	
	Long-term growth by investing in global bond markets.	Long-term growth by investing in global Bond Markets in accordance with the Sustainable and Responsible Investment Strategy (SRI Strategy).
	Change and/or Addition of Investment Restrictions (Appendix 1, Part B of the Prospectus)	
	<ul style="list-style-type: none"> - Max. 20% of Sub-Fund assets may be invested in Emerging Markets - Sub-Fund assets are invested in Debt Securities with Investment Grade - Max. 10% of Sub-Fund assets may be invested in ABS and/or MBS with Investment Grade - Duration: between zero and 3 years - Benchmark: FTSE 3-Month Treasury Bill. Degree of Freedom: significant. Expected Overlap: minor 	<ul style="list-style-type: none"> - Sub-Fund assets are invested in Debt Securities with Investment Grade - Max. 20% of Sub-Fund assets may be invested in Emerging Markets - Max. 10% of Sub-Fund assets may be invested in ABS and/or MBS with Investment Grade - SRI Strategy (including exclusion criteria) applies - Sub-Fund assets may not be invested in Debt Securities of issuers which provide services in relation to tobacco of more than 10% of their revenues - Sub-fund assets may not be invested in Debt Securities of issuers which are involved in the production of gambling and/or pornography and/or which are involved in the distribution/sales of gambling and/or pornography of more than 10% of their revenues and/or which provide services in relation to gambling and/or pornography of more than 10% of their revenues - Sub-fund assets may not be invested in Debt Securities of issuers which are involved in the production of non-conventional oil and gas and/or which provide services in relation to non-conventional oil and gas of more than 10% of their revenues - Sub-fund assets may not be invested in Debt Securities of issuers which are involved in the production of alcohol and/or which are involved in the distribution/sales of alcohol of more than 10% of their revenues and/or which provide services in relation to alcohol of more than 20% of their revenues - Min. 90% of Sub-Fund portfolio shall be evaluated by an SRI Rating. Portfolio in this respect does not comprise non-rated derivatives and instruments that are non-rated by nature (e.g. cash and deposits) - Duration: between zero and 3 years - Benchmark: FTSE 3-Month Treasury Bill Total Return. Degree of Freedom: significant. Expected Overlap: minor
Allianz Treasury Short Term Plus Euro	Change to other Provisions / Restrictions	

Name of the Sub-Fund	Subject	
	Present Approach	New Approach
	(Appendix 6 of the Prospectus)	
	-	<ul style="list-style-type: none"> - Shares of Share Classes WT7 may only be acquired by investors who are clients of FINECO, or its affiliates. - The minimum subscription amount for the investment in Shares of the Share Class WT7 (after deduction of any Sales Charge) is EUR 500 million. In certain cases, the Management Company has discretion to permit lower minimum investments

Shareholders, who do not approve the aforementioned changes, may redeem their shares free of redemption or conversion charges until 14 December 2021.

Furthermore, the Board of Directors hereby gives notice of the following alignments, which will become effective on 15 December 2021:

Name of the Sub-Fund	Alignment of Benchmark Denomination within the Investment Restrictions (Appendix 1, Part B of the Prospectus)	
	Present Approach	New Approach
Allianz Advanced Fixed Income Short Duration	BLOOMBERG BARCLAYS Euro Aggregate 1-3 Year	BLOOMBERG BARCLAYS Euro Aggregate 1-3 Year Total Return
Allianz China A Opportunities	MSCI China A	MSCI China A Total Return Net
Allianz Convertible Bond	EXANE Europe Convertible Bond	EXANE Europe Convertible Bond Total Return
Allianz Dynamic Asian High Yield Bond	J.P. MORGAN Asia Credit (JACI) Non Investment Grade	J.P. MORGAN Asia Credit (JACI) Non Investment Grade Total Return
Allianz Dynamic Commodities	BLOOMBERG Excl. Agriculture Excl. Livestock Capped Total Return (Shifted By 2 Days Forward) (in EUR)	BLOOMBERG Commodity Excl. Agriculture Excl. Livestock Capped Total Return (Shifted By 2 Days Forward)
Allianz Emerging Asia Equity	MSCI Emerging Markets Frontier Asia Total Return Net (in USD)	MSCI Emerging Frontier Markets Asia Total Return Net

Name of the Sub-Fund	Alignment of Benchmark Denomination within the Investment Restrictions (Appendix 1, Part B of the Prospectus)	
	Present Approach	New Approach
Allianz Emerging Markets Local Currency Bond	J.P. MORGAN Government Bond - Emerging Markets (GBI-EM) Global Diversified	J.P. MORGAN Government Bond - Emerging Markets (GBI-EM) Global Diversified Total Return
Allianz Emerging Markets Select Bond	J.P. MORGAN Emerging Markets Equal Weight: J.P. MORGAN Government Bond - Emerging Markets (GBI-EM) Global Diversified; J.P. MORGAN Corporate Emerging Market Bond Broad Diversified; J.P. MORGAN Emerging Market Bond (EMBI) Global Diversified	J.P. MORGAN Emerging Markets Blended (JEMB) Equal Weighted Total Return
Allianz Emerging Markets SRI Bond	J.P. MORGAN ESG Emerging Market Bond (EMBI) Global Diversified	J.P. MORGAN ESG Emerging Market Bond (EMBI) Global Diversified Total Return
Allianz Emerging Markets SRI Corporate Bond	J.P. MORGAN ESG Corporate Emerging Market Bond (CEMBI) Broad Diversified	J.P. MORGAN ESG Corporate Emerging Markets Bond (CEMBI) Broad Diversified Total Return
Allianz Euro Bond	BLOOMBERG BARCLAYS Euro Aggregate	BLOOMBERG BARCLAYS Euro Aggregate Total Return
Allianz Euro Credit SRI	BLOOMBERG BARCLAYS Euro Aggregate Corporates Total Return (in EUR)	BLOOMBERG BARCLAYS Euro Aggregate Corporates Total Return
Allianz German Equity	DAX (Auction)	DAX
Allianz Global Artificial Intelligence	50% MSCI AC World (ACWI) + 50% MSCI World Information Technology	50% MSCI AC World (ACWI) Total Return Net + 50% MSCI World Information Technology Total Return Net
Allianz Global Credit SRI	BLOOMBERG BARCLAYS Global Aggregate Credit	BLOOMBERG BARCLAYS Global Aggregate Credit Total Return
Allianz Global Intelligent Cities	70% MSCI AC World (ACWI) + 30% BLOOMBERG BARCLAYS Global Aggregate	70% MSCI AC World (ACWI) Total Return Net + 30% BLOOMBERG BARCLAYS Global Aggregate
Allianz Global Sustainability	DOW JONES Sustainability World Total Return	DOW JONES Sustainability World Total Return Net
Allianz India Equity	MSCI India Total Return Net (in USD)	MSCI India Total Return Net
Allianz Japan Equity	TOPIX Total Return	TOPIX Total Return Net
	Alignment of the respective Benchmark for the Performance Fee for Share Classes where a Performance Fee may be charged (Appendix 2, Part B of the Prospectus)	
	Present Approach	New Approach
Allianz Japan Equity	TOPIX Total Return	TOPIX Total Return Net
Allianz Strategic Bond	BLOOMBERG BARCLAYS Global Aggregate (hedged into USD)	BLOOMBERG BARCLAYS Global Aggregate Total Return (hedged into USD)

Furthermore, a general exclusion of certain issuers will be applicable as of 15 December 2021. This means that all sub-funds refrain from direct investing in securities of issuers which, in the opinion of the Board of Directors, engage in undesirable business activities. Undesirable business activities comprise particularly of the following:

- Certain controversial weapons: The type of controversial weapons which are in the scope of the exclusion policy may be updated from time to time and can be consulted on the website https://regulatory.allianzgi.com/ESG/Exclusion_Policy.
- Coal: Issuers engaged in business activities related to coal will only be in scope of the exclusion policy if they meet certain quantitative criteria. Such criteria may be updated from time to time and can be consulted on the website https://regulatory.allianzgi.com/ESG/Exclusion_Policy.

Furthermore, the Board of Directors hereby gives notice of the following changes, which will become effective on 15 December 2021:

Name of the Sub-Fund	Subject	
	Present Approach	New Approach
Allianz Advanced Fixed Income Short Duration, Allianz China Strategic Bond, Allianz Convertible Bond, Allianz Credit Opportunities, Allianz Dynamic Asian High Yield Bond, Allianz Emerging Markets Local Currency Bond, Allianz Emerging Markets Select Bond, Allianz Emerging Markets Short Duration Bond, Allianz Euro Bond, Allianz Euro Bond Strategy, Allianz Euro High Yield Bond, Allianz Flexi Asia Bond, Allianz Global Credit SRI, Allianz Global Floating Rate Notes Plus, Allianz Global High Yield, Allianz Global Multi-Asset Credit, Allianz Global Multi-Asset Credit SRI, Allianz Global Opportunistic Bond, Allianz Renminbi Fixed Income, Allianz Selective Global High Income, Allianz Treasury Short Term Plus Euro	Change of the Proportions of a Sub-Fund's Net Asset Value Subject to Securities Financing Transactions (Appendix 7 of the Prospectus)	
	40/50 Securities Lending Expected/Maximum Proportion of NAV (%)	0/0 Securities Lending Expected/Maximum Proportion of NAV (%)
	0/30 Repo/Reverse Repo Expected/Maximum Proportion of NAV (%)	0/0 Repo/Reverse Repo Expected/Maximum Proportion of NAV (%)
Allianz American Income, Allianz Dynamic Commodities, Allianz Emerging Markets Sovereign Bond, Allianz Emerging Markets SRI Bond, Allianz Emerging Markets SRI Corporate Bond, Allianz Euro Credit SRI, Allianz Global Intelligent Cities, Allianz Green Bond, Allianz Income and Growth, Allianz Multi Asset Long / Short, Allianz Multi Asset Opportunities, Allianz Multi Asset Risk Premia, Allianz Short Duration Global Bond, Allianz Short Duration Global Real Estate Bond, Allianz Structured Alpha Strategy, Allianz Structured Return, Allianz Unconstrained Multi Asset Strategy, Allianz US High Yield, Allianz US Short Duration High Income Bond, Allianz Volatility Strategy Fund	Change of the Proportions of a Sub-Fund's Net Asset Value Subject to Securities Financing Transactions (Appendix 7 of the Prospectus)	
	0/50 Securities Lending Expected/Maximum Proportion of NAV (%)	0/0 Securities Lending Expected/Maximum Proportion of NAV (%)
	0/30 Repo/Reverse Repo Expected/Maximum Proportion of NAV (%)	0/0 Repo/Reverse Repo Expected/Maximum Proportion of NAV (%)
Allianz Asian Multi Income Plus, Allianz China Multi Income Plus	Change of the Proportions of a Sub-Fund's Net Asset Value Subject to Securities Financing Transactions (Appendix 7 of the Prospectus)	
	0/30 Securities Lending Expected/Maximum Proportion of NAV (%)	0/0 Securities Lending Expected/Maximum Proportion of NAV (%)
	0/30 Repo/Reverse Repo Expected/Maximum Proportion of NAV (%)	0/0 Repo/Reverse Repo Expected/Maximum Proportion of NAV (%)
Allianz Merger Arbitrage Strategy	Change of the Proportions of a Sub-Fund's Net Asset Value Subject to Securities Financing Transactions (Appendix 7 of the Prospectus)	
	0/50 Securities Lending Expected/Maximum Proportion of NAV (%)	0/0 Securities Lending Expected/Maximum Proportion of NAV (%)
Allianz Fixed Income Macro, Allianz Strategic Bond	Change of the Proportions of a Sub-Fund's Net Asset Value Subject to Securities Financing Transactions (Appendix 7 of the Prospectus)	
	20/70 Securities Lending Expected/Maximum Proportion of NAV (%)	0/0 Securities Lending Expected/Maximum Proportion of NAV (%)
	0/30 Repo/Reverse Repo Expected/Maximum Proportion of NAV (%)	0/0 Repo/Reverse Repo Expected/Maximum Proportion of NAV (%)

Furthermore, the Board of Directors hereby gives notice of the following changes, which will become effective on 3 November 2021:

Name of the Sub-Fund	Renaming of Share Classes	
	Present Name of the Share Class	New Name of the Share Class
Allianz Climate Transition	P10 (EUR) (ISIN LU1917776624 / WKN A2PBBL)	P2 (EUR) (ISIN LU1917776624 / WKN A2PBBL)
Allianz Emerging Markets SRI Bond	P10 (H2-EUR) (ISIN LU1958619949 / WKN A2PEXV)	P2 (H2-EUR) (ISIN LU1958619949 / WKN A2PEXV)
	P10 (USD) (ISIN LU1958619865 / WKN A2PEXU)	P2 (USD) (ISIN LU1958619865 / WKN A2PEXU)
Allianz Global Credit SRI	P10 (H-EUR) (ISIN LU1527140096 / WKN A2DG66)	P2 (H-EUR) (ISIN LU1527140096 / WKN A2DG66)

Name of the Sub-Fund	Renaming of Share Classes	
	Present Name of the Share Class	New Name of the Share Class
Allianz Global Floating Rate Notes Plus	P10 (USD) (ISIN LU1740660607 / WKN A2JA98)	P2 (USD) (ISIN LU1740660607 / WKN A2JA98)
Allianz Global High Yield	P10 (H2-EUR) (ISIN LU1527139833 / WKN A2DG65)	P2 (H2-EUR) (ISIN LU1527139833 / WKN A2DG65)
Allianz Green Bond	P10 (EUR) (ISIN LU1527117193 / WKN A2DG6Y)	P2 (EUR) (ISIN LU1527117193 / WKN A2DG6Y)
Allianz Short Duration Global Real Estate Bond	P10 (H2-EUR) (ISIN LU1527139593 / WKN A2DG63)	P2 (H2-EUR) (ISIN LU1527139593 / WKN A2DG63)

Furthermore, the Board of Directors hereby gives notice of the following changes, which will become effective on 3 November 2021:

Name of the Sub-Fund	Change to other Provisions / Restrictions (Appendix 6 of the Prospectus)
Allianz All China Equity, Allianz Asia Innovation, Allianz Asian Multi Income Plus, Allianz China Equity, Allianz China Multi Income Plus, Allianz Emerging Asia Equity, Allianz Global Small Cap Equity, Allianz High Dividend Asia Pacific Equity, Allianz Hong Kong Equity, Allianz India Equity, Allianz Indonesia Equity, Allianz Japan Equity, Allianz Japan Smaller Companies Equity, Allianz Korea Equity, Allianz Little Dragons, Allianz Oriental Income, Allianz Thailand Equity, Allianz Total Return Asian Equity	The Subscription Price of the Shares must be received by the Company in cleared funds within three Valuation Days after the calculation of the Subscription Price. The Redemption Price will be paid out within three Valuation Days after calculation the Redemption Price.

The prospectus, at its entry into force, is accessible or available free of charge from the registered office of the Company, the Management Company in Frankfurt/Main and the Information Agents of the Company (such as State Street Bank International GmbH, Luxembourg Branch in Luxembourg or Allianz Global Investors GmbH in the Federal Republic of Germany) in each jurisdiction in which sub-funds of the Company are registered for public distribution.

Senningerberg, November 2021

By order of the Board of Directors
Allianz Global Investors GmbH