

Allianz Global Investors GmbH

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NOTICE TO UNITHOLDERS

Following an update to the policy of the AMF (*Autorité des marchés financiers* — French Financial Markets Authority), we hereby inform you that the Management Company has decided to amend the table of fees charged to UCIs in the prospectuses of all our UCIs.

Previously, the maximum amount of “financial management fees and administrative charges external to the Management Company” for a given UCI was presented via a single maximum rate covering both types of fees.

Henceforth, the “financial management fees and administrative charges external to the Management Company” will be split into two distinct rates as follows:

1. A maximum rate for financial management fees only;
2. A maximum rate for operating fees and other services.

Please note that this change only affects how the fees are presented; it does not result in an increase in fees.

This clarification has no impact on the management objective and it does not affect the risk/return profile of your UCI.

The prospectuses will be updated accordingly as of 2 May 2024.

Please refer to them for more information on the details of this mechanism and the applicable procedure when triggered. These documents are available at the registered office of the Management Company, at Allianz Global Investors, French branch, or online (<https://uk.allianzgi.com>).

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