

Allianz Global Investors GmbH, Luxembourg branch

6 A, route de Trèves, L-2633 Senningerberg
R.C.S. Luxembourg B 182.855

Notice to the Shareholders

With the approval of the depositary, State Street Bank International GmbH, Luxembourg branch (“the Depositary”), the management company Allianz Global Investors GmbH (“the Management Company”) has decided to make the following changes to the funds listed below with effect from 12 November 2024:

1. Allianz Euro Credit SRI Plus

The following revisions will be made to the investment principles of the fund:

...

3. When selecting the assets to be acquired for the Fund, the Fund Management takes into account the following selection principles and exclusion criteria based on SRI Strategy Type A, which also includes the exclusions arising from application of an EU Paris-Aligned Benchmark (PAB):

...

- B) ~~The Fund~~ The Fund Management does not invest directly in securities issued by companies:

- ~~– Securities issued by companies~~ that, as a result of following problematic practices in the areas of human rights, labour rights, the environment and corruption, seriously violate principles and guidelines such as the principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights;
- ~~– Securities issued by companies that are involved in~~ that develop, produce, use, maintain, offer for sale, distribute, store, and/or transport controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons);
- ~~– Securities issued by companies~~ that generate more than 510% of their turnover from weapons, military equipment and military services;
- ~~– Securities issued by companies that generate more than 10% of their turnover from the extraction of thermal coal;~~

~~– Securities of utilities that generate more than 20% of their turnover from coal.~~

- e) ~~The Fund also does not invest directly in:~~

- ~~–~~ that generate more than 1% of their turnover from the extraction, mining, exploitation, distribution or refining of thermal coal;
- ~~–~~ that generate more than 5% of their turnover from conventional oil and gas or from non-conventional activities in undertakings related to oil and gas such as exploration, mining, extraction, distribution or refining, or the provision of special equipment or services. These include the extraction of tar and oil sands, coal bed methane, extra-heavy crude oil, shale oil and shale gas, as well as Arctic oil drilling and ultradeepwater drilling. The above exclusion criteria do not apply to issuers that have set a target of significantly less than 2 or 1.5°C as part of the Science Based Targets initiative (SBTi) or that have committed to a target of 1.5°C under the SBTi. However, we do not invest in securities issued by companies that generate 10% or more of their turnover from the exploration, extraction, distribution or refining of crude oil fuels or 50% or more of their turnover from the exploration, extraction, production or distribution of gaseous fuels;

- that generate more than 5% of their turnover from coal-based energy generation. The above exclusion criteria do not apply to issuers that have set a target of significantly less than 2 or 1.5°C as part of the Science Based Targets initiative (SBTi) or that have committed to a target of 1.5°C under the SBTi. However, we do not invest in securities issued by companies operating in the utilities sector that generate more than 20% of their turnover from coal;
- that generate more than 50% of their turnover from electricity generation with a GHG emission intensity of more than 100 g CO₂e/kWh;
- ~~Securities issued by companies~~that are involved in the production of tobacco or e-cigarettes and securities issued by companies involved in the distribution of tobacco or e-cigarettes where more than 5% of their turnover is generated from the distribution of tobacco or e-cigarettes;
- that are involved in products or services related to nuclear-, gas- or coal-based energy production, unless they generate more than 50% of their turnover from contributing activities (economic activities included in the EU Taxonomy). The above exclusion criteria do not apply to issuers that have set a target of significantly less than 2 or 1.5°C as part of the Science Based Targets initiative (SBTi) or that have committed to a target of 1.5°C under the SBTi;
- ~~Securities issued by companies that are involved in controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium weapons, white phosphorus weapons and nuclear weapons) and securities issued by companies that generate more than 5% of their turnover from their involvement in weapons, military equipment and military services;~~
- ~~Securities issued by companies that generate more than 5% of their turnover from thermal coal or conventional oil and gas, or from non-conventional activities in undertakings related to oil and gas such as exploration, mining, extraction, distribution or refining, or the provision of special equipment or services. These include the extraction of tar and oil sands, coal bed methane, extra-heavy crude oil, shale oil and shale gas, as well as Arctic oil drilling and ultradeepwater drilling. The above exclusion criteria do not apply to issuers that have set a target of significantly less than 2 or 1.5°C as part of the Science Based Targets initiative (SBTi) or that have committed to a target of 1.5°C under the SBTi.~~
- ~~Securities issued by companies~~that are involved in the exploration and exploitation or development of new unconventional oil or gas fields, in the exploitation or development of new coal mines, in the building of new coal-fired power stations, or whose absolute production or capacity for coal-based energy exceeds 5 GW. The non-extension criterion may be temporarily disregarded where national legal obligations exist in connection with security of energy supply;
- ~~Securities issued by companies that generate more than 5% of their turnover from coal-based energy generation. The above exclusion criteria do not apply to issuers that have set a target of significantly less than 2 or 1.5°C as part of the Science Based Targets initiative (SBTi) or that have committed to a target of 1.5°C under the SBTi;~~
- ~~Securities issued by companies that are involved in products or services related to nuclear-, gas- or coal-based energy production, unless they generate more than 50% of their turnover from contributing activities (economic activities included in the EU Taxonomy). The above exclusion criteria do not apply to issuers that have set a target of significantly less than 2 or 1.5°C as part of the Science Based Targets initiative (SBTi) or that have committed to a target of 1.5°C under the SBTi.~~

...

The pre-contractual information has been adapted to reflect the above information.

2. Allianz Stiftungsfonds Nachhaltigkeit

The fund is being renamed from “Allianz Stiftungsfonds Nachhaltigkeit” to “Allianz Stiftungsfonds”. This change will not have any effect on the investment objectives and principles.

3. MetallRente FONDS Portfolio

Addition of the laws and regulations issued by the Securities and Exchange Board of India (SEBI) and that are applicable to “foreign portfolio investors” (“API registration”), which apply to the fund given its fund management activities. Furthermore, a related risk factor has been added to the sales prospectus in order to take account of the API registration.

4. VermögensManagement AktienStars

The fund’s investment objective is being revised as follows:

The aim of the investment policy is to generate a combination of returns and long-term capital growth. To this end, the Fund invests in global capital markets through various asset classes (in particular through equity funds and equities) that may have environmental or social characteristics. The weighting of each asset class may fluctuate and is based flexibly by the Fund Management on its ~~on the~~ current appraisal of the global capital markets ~~by the Fund Management.~~ ~~‡The investment policy~~ is tailored to a growth-oriented portfolio in the long term. ~~The assessment of the volatility of the capital markets by the Fund Management is an important factor, with the aim of not typically falling below or exceeding a volatility of the unit price in a range of 12% to 30% in the medium to long term.~~

The following revisions will be made to the investment principles of the fund:

...

2. The following investment limits will be observed when investing the Fund’s assets:

...

b) Subject to 3g), at least ~~70~~⁵⁵% of the value of the Fund’s assets are invested in equity funds, equities and/or certificates whose risk profile typically correlates with one or more equity markets. Any Target Fund is an equity fund as defined above if its risk profile typically correlates with that of one or more equity markets.

c) Subject to 3g), a maximum of ~~30~~⁴⁵% of the value of the Fund’s assets may be invested in assets other than equity funds and/or certificates as defined in 1a) and c) to f) whose risk profile typically correlates with one or more equity markets.

...

3. The following selection principles and exclusion criteria are observed by the Fund Management when selecting the Fund’s assets:

a) At least ~~50~~⁷⁰% of the value of the Fund’s assets is invested in shares of Sustainable Target Funds as defined in 1a) and/or in securities as defined in 1b) to 1d) that are subject to or fulfil the social, ecological, business conduct and governance characteristics in accordance with the Multi-Asset Sustainability Strategy. The pre-contractual information in the annex to this sales prospectus describes all relevant information regarding the

scope, details and requirements of the strategy, as well as the minimum exclusion criteria applied for direct investments.

...

5. VermögensManagement DividendenStars

The fund's investment objective is being revised as follows:

The aim of the investment policy is to generate a combination of returns and long-term capital growth. To this end, the Fund invests in global capital markets through various asset classes (in particular through equity funds and equities) that may have environmental or social characteristics. The weighting of each asset class may fluctuate and is based flexibly by the Fund Management on its ~~on the~~ current appraisal of the global capital markets ~~by the Fund Management.~~ The investment policy is tailored to a growth-oriented and income-oriented portfolio in the long term.

6. The pre-contractual information for the funds listed below has been revised, as the "Multi-Asset Sustainability Strategy" applied by the funds will no longer make use of the underlying "Climate Engagement with Outcome" strategy:

Fund	Fund	Fund
Allianz FinanzPlan 2025	Allianz FinanzPlan 2050	VermögensManagement AktienStars
Allianz FinanzPlan 2030	Allianz Multi Asset Risk Control	VermögensManagement DividendenStars
Allianz FinanzPlan 2035	CB Fonds – VermögensManagement Einkommen Europa	VermögensManagement RenditeStars
Allianz FinanzPlan 2040	PremiumMandat Balance	VermögensManagement RentenStars
Allianz FinanzPlan 2045	PremiumMandat Dynamik	VermögensManagement Substanz

7. The countries and/or towns and cities that are relevant for the trading days/valuation days of a fund have been adjusted as follows:

Fund	Previous approach	New approach
Allianz Advanced Fixed Income	Luxembourg, France, United	Frankfurt am Main, Luxembourg,

Euro Aggregate	Kingdom	United Kingdom
Allianz Euro Cash	Frankfurt am Main, Luxembourg	France (Paris), Luxembourg
Allianz Euro Credit SRI Plus	Luxembourg, France, United Kingdom	Luxembourg, United Kingdom
PremiumMandat Balance	Frankfurt am Main, Luxembourg	Frankfurt am Main, Luxembourg, United States (New York)
PremiumMandat Dynamik	Frankfurt am Main, Luxembourg	Frankfurt am Main, Luxembourg, United States (New York)
VermögensManagement AktienStars	Frankfurt am Main, Luxembourg	Frankfurt am Main, Luxembourg, United States (New York)

8. The risk management approach is changing as outlined below for the following funds:

Fund	Previous approach	New approach
Allianz Euro Cash	Absolute Value-at-Risk	Simplified approach (commitment approach)
CB Fonds – VermögensManagement Einkommen Europa	Absolute Value-at-Risk	Simplified approach (commitment approach)
VermögensManagement Balance	Absolute Value-at-Risk	Simplified approach (commitment approach)

Shareholders who do not agree to these changes may redeem their shares without redemption or conversion fees until 11 November 2024.

Shareholders may inspect or obtain the revised sales prospectuses (including the relevant pre-contractual information) free of charge from the date that the changes become effective at the registered office of the Management Company in Frankfurt/Main, the Management Company's branch in Luxembourg and from the information agents in Luxembourg (State Street Bank International GmbH, Luxembourg branch) and in those countries in which the relevant Fund is authorised for public distribution.

Senningerberg, October 2024

Luxembourg, October 2024

The Management Company

The Depositary

This document is a translation of the original document. In the event of discrepancies or ambiguities in interpreting the translation, the original German-language version shall prevail insofar as this does not infringe the local legislation of the relevant jurisdiction.