

Allianz Global Investors Fund

Allianz Global Investors Fund P.O. Box 179 L-2011 Luxembourg

Address

November 2024

Merger of the Sub-Fund Allianz Global Investors Fund - Allianz Short Duration Global Bond SRI (Merging Sub-Fund) into the Sub-Fund Allianz Global Investors Fund - Allianz Global Floating Rate Notes Plus (Receiving Sub-Fund) as of 10 December 2024

Dear Shareholder,

In your securities account you are holding Shares of Allianz Global Investors Fund - Allianz Short Duration Global Bond SRI.

Why is the merger taking place?

Allianz Global Investors constantly reviews the investment opportunities on offer to its investors to ensure that its products are meeting customer needs and objectives.

After careful consideration, the Board of Directors of Allianz Global Investors Fund (the “Company”) concluded that it will be in the best interest of the shareholders to merge the following Sub-Funds of the Company as set out in the table below:

Fund Name	Merging Sub-Fund		Receiving Sub-Fund	
	Allianz Global Investors Fund - Allianz Short Duration Global Bond SRI		Allianz Global Investors Fund - Allianz Global Floating Rate Notes Plus	
Share Classes	Share Class	ISIN / German Security No.	Share Class	ISIN / German Security No.
	I (USD)	LU1537446707 / A2DJFH	I (USD)	LU2873335280 / A40LLR
	W (H2-GBP)	LU1537447184 / A2DJFL	W (H2-GBP)	LU1846711825 / A2JPFU
	WT (H-SEK)	LU2265250923 / A2QJWN	WT (H-SEK)	LU2873335363 / A40LLK
Merger Date	10 December 2024			

The analysis revealed that it was no longer possible to efficiently manage the Merging Sub-Fund because of its low assets under management. As a result, it was concluded that it would be in the best interests of the investors to merge this sub-fund with another sub-fund (Receiving Sub-Fund). The Receiving Sub-Fund, in turn, will benefit from additional assets coming from the Merging Sub-Fund.

This proposed merger will streamline the product range and increase the efficiency by benefiting from the economy of scale.

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Société d'Investissement à Capital Variable
Registered Office: Senningerberg
Registre de Commerce: B 71.182

Board of Directors:
Silvana Pacitti
Oliver Drissen
Hanna Duer
Carina Feider
Heiko Tilmont

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Comparison of Investment Policy and Risk Profile

Fund Name	Merging Sub-Fund	Receiving Sub-Fund
	Allianz Global Investors Fund -	Allianz Global Investors Fund -
	Allianz Short Duration Global Bond SRI	Allianz Global Floating Rate Notes Plus
Investment Objective	Long-term growth by investing in global Bond Markets in accordance with the Sustainable and Responsible Investment Strategy (SRI Strategy).	The Sub-Fund aims to capture income from a global universe of floating-rate notes. The Sub-Fund seeks potential for long-term capital growth in accordance with the Sustainable and Responsible Investment Strategy (SRI Strategy).
Permissible Asset Classes	Sub-Fund assets are invested in Debt Securities with Investment Grade	Max. 49% of Sub-Fund assets may be invested in Debt Securities other than described in the investment objective
	Max. 20% of Sub-Fund assets may be invested in Emerging Markets	Max. 25% 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	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).
	SRI Strategy (including exclusion criteria) applies. Sub-Fund's pre-contractual template describes all relevant information about the strategy's scope, details, and requirements and applied exclusion criteria.	
	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)	Min. 80% 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)
		Min. 51% of Sub-Fund assets are invested in global floating-rate notes in accordance with the investment objective
		Max. 30% of Sub-Fund Assets may be invested in High Yield Investments Type I
		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).	
	Hong Kong Restriction applies	
Benchmark	FTSE 3-Month Treasury Bill Total Return. Degree of Freedom: significant. Expected Overlap: minor	Benchmark: SECURED OVERNIGHT FINANCING RATE (SOFR). Degree of Freedom: significant. Expected Overlap: not applicable
Investment Focus	Global Bond Markets	Global universe of floating-rate notes
SFDR Criterion	Sub-Fund is managed in accordance with SFDR Article 8 (1)	
Binding Elements of the Investment Strategy (only for SFDR Art. 8 and 9)	Minimum rating coverage: At least 90% of the Sub-Fund's portfolio is required to have 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). While most holdings of the Sub-Fund will have a corresponding SRI Rating some investments cannot be rated according to the SRI Research methodology. Examples of instruments not attaining to the SRI Rating include, but are not limited to cash, deposits, Target Funds, and non-rated investments.	Minimum rating coverage: At least 80% Sub-Fund's portfolio is required to have 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). While most holdings of the Sub-Fund's will have a corresponding SRI Rating some investments cannot be rated according to the SRI Research methodology. Examples of instruments not attaining to the SRI Rating include, but are not limited to cash, deposits, Target Funds, and non-rated investments.
	At least 80% of the rated instruments are adhering to the minimum rating threshold of 1.75 (out of a rating scale from 0 – 4; 0 being the worst rating and 4 the best rating), and maximum 20% adhering to a minimum rating	The rated instruments are adhering to the minimum rating threshold of 1 (out of a rating scale from 0 – 4; 0 being the worst rating and 4 the best rating).

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Fund Name	Merging Sub-Fund	Receiving Sub-Fund
	Allianz Global Investors Fund - Allianz Short Duration Global Bond SRI	Allianz Global Investors Fund - Allianz Global Floating Rate Notes Plus
	threshold between 1 and 1.75.	
Minimum Exclusion Criteria (only for SFDR Art. 8 and 9)	Application of the below sustainable minimum exclusion criteria and Sub-Fund specific exclusion criteria:	
	Securities issued by companies having a severe violation / breach of 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 on the grounds of problematic practices around human rights, labour rights, environment, and corruption issues	
	Securities issued by companies involved in controversial weapons (anti-personnel mines, cluster munitions chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons)	
	Securities issued by companies that derive more than 10% of their revenues from weapons, military equipment, and services	
	Securities issued by companies that derive more than 10% of their revenue from thermal coal extraction	
	Securities issued by utility companies that generate more than 20% of their revenues from coal	
	Securities issued by companies involved in the production of tobacco, and securities issued by companies involved in the distribution of tobacco with more than 5% of their revenues	
	The following Sub-Fund specific exclusion criteria for direct investments apply:	
	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 Securities of issuers which are involved in the production of weapons, military equipment, and services of more than 5% of their revenues and/or which are involved in the distribution/sales of weapons, military equipment and services and/or which provide services in relation to weapons, military equipment and services of more than 5% 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 Securities of issuers which are involved in the production of pornography and/or which are involved in the distribution/sales of pornography of more than 5% 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 Securities of issuers which generate more than 5% of their revenue from thermal coal or conventional oil and gas or non-conventional oil and gas-related activities such as exploration, mining, and /or extraction. This includes, but is not limited to, the extraction of tar/oil sands, shale oil, shale gas and arctic drilling.	
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	Sub-fund assets may not be invested in Securities of issuers which are involved in the production of alcohol (limited to spirits) of more than 5% of their revenues and/or which are involved in the distribution/sales of alcohol (limited to spirits) of more than 5% of their revenues.	
	Sub-Fund assets may not be invested in Securities of issuers which are involved in the production of gambling of more than 5% of their revenues and/or which are involved in the distribution/sales of gambling of more than 5% of their revenues.	
Direct investments in sovereign issuers with an insufficient freedom house index score are excluded	Direct investments in sovereign issuers of countries qualified with a score as "not free" by Freedom House Index ¹ are excluded	

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	Allianz Global Investors Fund -		Allianz Global Investors Fund -	
	Allianz Short Duration Global Bond SRI		Allianz Global Floating Rate Notes Plus	
Minimum of Sustainable Investments (only for SFDR Art. 8 and 9)	10.00%		5.00%	
Minimum of Taxonomy aligned Investments (only for SFDR Art. 8 and 9)	0.01%		0.01%	
Definitions	<p>ABS/MBS means asset-backed securities / mortgage-backed securities. ABS and/or MBS may include, but are not limited to, asset-backed commercial papers, collateralised debt obligations, collateralised mortgage obligations, commercial mortgage-backed securities, credit-linked notes, real estate mortgage investment conduits, residential mortgage-backed securities and synthetic collateralised debt obligations. The pools of underlying assets of ABS and/or MBS can include loans (e.g., auto loans, mortgage 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), cash flows from aircraft leases, royalty payments and movie revenues.</p> <p>Hong Kong Restriction means that – irrespective of a Sub-Fund’s specific Asset Class Principles, its individual investment objective and its individual restrictions which fully continue to apply - (1) a Sub-Fund’s net derivative exposure may be max. 50% of its Net Asset Value and (2) to the extent a Sub-Fund invests in Debt Securities, it may not invest more than 10% of its assets in Debt Securities issued by or guaranteed by any single country with a credit rating below Investment Grade or unrated, and (3) to the extent a Sub-Fund is deemed to be a Bond Fund or a Multi-Asset Fund (as defined pursuant to Appendix 1, Part B of this prospectus) it may invest less than 30% of its assets in instruments with loss-absorption features (including contingent convertible bonds, senior non-preferred Debt Securities, instruments issued under the resolution regime for financial institutions and other capital instruments issued by banks or other financial institutions), of which a maximum of 10% of the respective Sub-Fund’s assets may be invested in contingent convertible bonds. A “single country” as referred to in sentence 1 Alternative 2 shall include a country, its government, a public or local authority or nationalized industry of that country.</p> <p>High Yield Investments Type 1 means an investment in Debt Securities which at the time of acquisition has a rating of BB+ or below (Standard & Poor’s and Fitch) or of Ba1 or below (Moody’s) or the equivalent by another Rating Agency or, if unrated, as determined by the Investment Manager to be of comparable quality. In case of a minimum (maximum) investment limit of High-Yield Investment Type 1 securities according to a Sub-Fund’s Investment Restrictions, the lowest (highest) available rating of a Debt Security at acquisition day is decisive for the assessment of the possible acquisition of such Debt Security as High-Yield Investment Type 1. Generally, there is no intention to acquire Debt Securities that are only rated CC, C or D (Standard & Poor’s), C, RD or D (Fitch) or Ca or C (Moody’s).</p> <p>SRI Strategy means a Sub-Fund’s specific investment strategy which is consistent with the objectives of “sustainable, and responsible investment”. The description of the detailed investment process and the requirements of the SRI Strategy can be found in the precontractual templates for the relevant Sub-Fund which might be found in the attachment to the Prospectus.</p>			
Level of Leverage	-		0-2	
Risk-Management Approach	Commitment Approach		Relative Value-at-Risk	
Regional Orientation	Global			
Emerging Markets	Permissible			
Foreign Currencies	Permissible			
Target Funds	Max. 10% of Sub-Fund assets may be invested in UCITS and/or UCI.			
Duration (average cash-weighted residual term to maturity)	between zero and 3 years		between 0 and 1.0 years	
SRI (Summary Risk Indicator)	2		2	
SRRI	3		3	
All-in-Fee p.a.	Share Class	(actual / maximum)	Share Class	(actual / maximum)
	I (USD)	0.35% / 0.50%	I (USD)	0.31% / 0.60%

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	Allianz Global Investors Fund -		Allianz Global Investors Fund -	
	Allianz Short Duration Global Bond SRI		Allianz Global Floating Rate Notes Plus	
	W (H2-GBP)	0.30% / 0.40%	W (H2-GBP)	0.23% / 0.50%
	WT (H-SEK)	0.30% / 0.40%	WT (H-SEK)	0.23% / 0.50%
Sales Load	Share Class	(actual / maximum)	Share Class	(actual / maximum)
	I (USD)	-	I (USD)	0.00% / 2.00%
	W (H2-GBP)	-	W (H2-GBP)	-
	WT (H-SEK)	-	WT (H-SEK)	-
Conversion Fee	Share Class	(actual / maximum)	Share Class	(actual / maximum)
	I (USD)	-	I (USD)	0.00% / 2.00%
	W (H2-GBP)	-	W (H2-GBP)	-
	WT (H-SEK)	-	WT (H-SEK)	-
Taxe d'Abonnement p.a.	Share Class	Percentage	Share Class	Percentage
	I (USD)	0.01%	I (USD)	0.01%
	W (H2-GBP)	0.01%	W (H2-GBP)	0.01%
	WT (H-SEK)	0.01%	WT (H-SEK)	0.01%
Total Expense Ratio (TER)	Share Class	Percentage	Share Class	Percentage
	I (USD)	0.36%	I (USD)	0.32%
	W (H2-GBP)	0.31%	W (H2-GBP)	0.25%
	WT (H-SEK)	0.31%	WT (H-SEK)	0.24%
Use of income / Effective date	Share Class	Reference	Share Class	Reference
	I (USD)	Distributing / 15 December	I (USD)	Distributing / 15 December
	W (H2-GBP)	Distributing / 15 December	W (H2-GBP)	Distributing / 15 December
	WT (H-SEK)	Accumulating / 30 September	WT (H-SEK)	Accumulating / 30 September
Legal Form	Société d'Investissement à Capital Variable (SICAV) according to Part I of the Law			
Investment Manager	Co-managed by Allianz Global Investors GmbH and Allianz Global Investors UK Limited			
Base Currency	USD			
Dealing Day / Valuation Day	Luxembourg / Hong Kong / United Kingdom / United States		Luxembourg / United Kingdom / United States	
Trading Deadline	11.00 a.m. CET or CEST on any Dealing Day.			
Fair Value Pricing Model	-			
Swing Pricing Mechanism	-			
Custodian	State Street Bank International GmbH, Luxembourg Branch			
Registrar and Transfer Agent	State Street Bank International GmbH, Luxembourg Branch			
Financial year end	30 September			

Statutory Sales Documentation

The current "Key Information Documents" for the Receiving Sub-Fund are included in this letter, in a version for the receiving share classes. These documents contain important information about the investment opportunities and risk profile of the Receiving Sub-Fund. You should therefore read the "Key Information Documents" carefully.

The annual report of the Receiving Sub-Fund is available four months after the end of the financial year. The semi-annual report is available two months after the end of the financial half-year.

The above-mentioned documents and the prospectus are available from your advisor and are accessible or available free of charge upon request during normal business hours from the registered office of the

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Company, the Management Company and information agents in each jurisdiction in which the Sub-Fund are registered for public distribution. These documents are also accessible on the Internet at <https://regulatory.allianzgi.com>.

The fund merger will be reviewed by an auditor. On request, we will gladly provide you with a copy of the approved merger report, without charge. It will be available approximately four months after the Merger Date (in English only).

Additional information can be provided to you upon request.

Changes to the Merging Sub-Fund Portfolio as a Result of the Merger

Prior to the merger, the repositioning of the Merging Sub-Fund's portfolio will be performed. The costs related to investment management decisions for managing the Merging Sub-Fund prior to the merger, including the repositioning costs, will be borne by the Merging Sub-Fund. For the avoidance of doubt, no additional costs will be charged on the Merging Sub-Fund in connection with the merger.

Purchase of further Shares in the Merging Sub-Fund

The issue of new shares will be ceased on 29 October 2024. As such, subscription applications received by 11.00 a.m. CET on 29 October 2024 will be executed for the last time at the share price prevailing on 29 October 2024.

Redemption of Shares in the Merging Sub-Fund

Shares may be redeemed until 11.00 a.m. CET on 3 December 2024, free of redemption charges as usual. Redemption applications will be settled for the last time at the price prevailing on 3 December 2024. Redemption of shares will be discontinued after 11.00 a.m. CET on 3 December 2024.

Sale of Share in the Receiving Sub-Fund after the Merger Date

Shares in the Receiving Sub-Fund received during the Merger can be sold once they have been credited to your securities account.

Merger Procedure

After the Merger Date, your securities account will be credited automatically and free of any sales or other charge with the number of shares in the Receiving Sub-Fund that corresponds to your previous investment in the Merging Sub-Fund.

For this purpose, the value of your shareholding in the Merging Sub-Fund is divided by the share price of the Receiving Sub-Fund. The resulting shareholding in the Receiving Sub-Fund will subsequently be credited to your securities account. The conversion will be based on the share prices of the two Sub-Funds as determined on the Merger Date.

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The Merging Sub-Fund will not distribute any income for the distributing share classes for the period running from the last distribution date to the Merger Date as per the Merger Date, such income will be considered while calculating the exchange ratio on the Merger Date.

The Merging Sub-Fund will accumulate its income for the accumulating share classes for the period running from the last financial year end to the Merger Date as per the Merger Date.

For investors domiciled in the Federal Republic of Germany, the merger is also published in the Börsen-Zeitung.

Please note that the above-mentioned Merger Date is set based on the current status of Sub-Fund holidays. It may occur that unplanned/ad-hoc holidays are announced in certain markets, which would prevent the calculation of net asset value for the Merging and/or Receiving Sub-Fund leading to the necessity to change the Merger Date to the next valuation date.

Yours faithfully,
The Board of Directors

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KEY INFORMATION DOCUMENT

PURPOSE - This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Allianz Global Floating Rate Notes Plus Share Class W (H2-GBP)

ISIN LU1846711825

WKN A2JPFU

PRODUCT

Allianz Global Floating Rate Notes Plus (the "Sub-Fund") is a sub-fund of Allianz Global Investors Fund which is established as a Luxembourg domiciled SICAV and managed by Allianz Global Investors GmbH, part of group Allianz Global Investors. This Sub-Fund as well as this key information document are authorised and regulated by Commission de Surveillance du Secteur Financier in Luxembourg (www.cssf.lu).

Allianz Global Investors GmbH, is a German capital management company which is supervised by the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin).

For more information on this Sub-Fund, please refer to <https://regulatory.allianzgi.com> or call +352 463 463 1.

This key information document is accurate as at 18.10.2024.

WHAT IS THIS PRODUCT?

TYPE

This Sub-Fund is a UCITS according to European Directive 2009/65/EC.

TERM

The Sub-Fund has been set-up for an indefinite period of time. In accordance with the Sub-Fund's rules, the assets belonging to the Sub-Fund are owned jointly by the Sub-Fund's shareholders. A general meeting of the Sub-Fund's shareholders may terminate the Sub-Fund's management according to the Sub-Fund's rules. In this case, the Sub-Fund's appointed depository will either entrust the Sub-Fund's management to another management company or the Sub-Fund's appointed depository will liquidate the Sub-Fund and distribute the proceeds to the Sub-Fund's shareholders.

OBJECTIVES

The Sub-Fund aims to capture income from a global universe of floating-rate notes. The Sub-Fund seeks potential for long-term capital growth in accordance with E/S characteristics.

Sub-Fund assets are invested in accordance with E/S characteristics. Min. 51% of Sub-Fund assets are invested in global floating-rate notes as described in the investment objective. Max. 49% of Sub-Fund assets may be invested in bonds other than described in the investment objective. Max. 30% of Sub-Fund assets may be invested in bonds which at the time of acquisition have a rating of BB+ or below. Max. 30% of Sub-Fund assets may be invested in Emerging Markets. We may invest up to 25% of Sub-Fund assets in ABS/MBS. Max. 10% of Sub-Fund assets may be invested in contingent convertible bonds. Max. 10% of Sub-Fund assets may be invested in UCITS and/or UCI. Max. 5% of Sub-Fund assets may be invested in bonds 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 Sub-Fund's Net Asset Value (NAV). Duration of Sub-Fund assets invested in bonds as well as in deposits and in Money Market Instruments should be between zero and 12 months.

The Sub-Fund promotes environmental and social characteristics (E/S characteristics) with simultaneous application of certain minimum exclusion criteria for direct investments. Sub-Fund's pre-contractual template describes

all relevant information about the E/S characteristics' scope, details, and requirements and applied exclusion criteria.

Min. 80% of Sub-Fund's portfolio shall be evaluated by an internal score. The score starts at 0 (lowest) and ends at 4 (highest). The basis for the calculation of the 80% threshold is the Sub-Fund's net asset value except instruments that are not scored by nature, e.g., cash and deposits. 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 us. With respect to scored issuers, only securities of an issuer with an internal score of 1 or more will be acquired. Min. 5.00% of Sub-Fund assets will be invested in Sustainable Investments. The minimum percentage of investments that are aligned with the EU Taxonomy is 0.01%.

We follow an active management approach with the aim to outperform the Benchmark. In selecting and weighting the Sub-Fund's assets we do not replicate or reproduce the Benchmark. Sub-Fund assets therefore deviate significantly from the Benchmark.

Benchmark: SOFR (hedged into GBP).

You may redeem shares of the Sub-Fund usually on each business day. We usually distribute the income of the Sub-Fund on a yearly basis. Derivatives may be used to offset exposure to price fluctuations (hedging), to take advantage of price differences between two or more markets (arbitrage) or to multiply gains although it may also multiply losses (leverage).

Depository: State Street Bank International GmbH - Luxembourg Branch

For more information (e.g. Prospectus, Annual reports etc.), please see "OTHER RELEVANT INFORMATION".

INTENDED RETAIL INVESTOR

The Sub-Fund is aimed at retail investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

RISK INDICATOR



The risk indicator assumes you keep the Sub-Fund for 12 months. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to cash in early and/or you may have to pay significant extra costs to cash in early. You may not be able to sell your Sub-Fund easily or you may have to sell at a price that significantly impacts on how much you get back.

The summary risk indicator is a guide to the level of risk of this Sub-Fund compared to other products. It shows how likely it is that the Sub-Fund will lose money because of movements in the markets or because we are not able to

pay you. We have classified this Sub-Fund as 2 out of 7, which is a low risk class on the basis of the PRIIPs regulation. This rates the potential losses from future performance at low level, and poor market conditions are very unlikely to impact our capacity to pay you. The categorisation of the Sub-Fund is not guaranteed and may change in the future. Even the lowest category 1 does not mean a risk-free investment.

Be aware of currency risk. You could receive payments in a different currency from your currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above. This Sub-Fund does not include any protection from future market performance so you could lose some or all of your investment.

The following material risks are not fully captured by the SRI: Unusual market conditions or large unpredictable events can amplify this Sub-Fund's risks and trigger other risks such as counterparty, liquidity, and operational risks (a complete description of risks can be found in the Prospectus).

PERFORMANCE SCENARIOS

The figures shown include all the costs of the Sub-Fund itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this Sub-Fund depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund and/or suitable benchmark over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between 3/2019 and 3/2020. The moderate scenario occurred for an investment between 5/2015 and 5/2016. The favourable scenario occurred for an investment between 3/2020 and 3/2021.

Recommended holding period: 12 MONTHS

Example Investment: 10,000 GBP

Scenarios		If you exit after 12 months
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress	What you might get back after costs <i>Average return each year</i>	6,310 GBP -36.9 % each year
Unfavourable	What you might get back after costs <i>Average return each year</i>	9,330 GBP -6.7 % each year
Moderate	What you might get back after costs <i>Average return each year</i>	10,140 GBP 1.4 % each year
Favourable	What you might get back after costs <i>Average return each year</i>	10,890 GBP 8.9 % each year

WHAT HAPPENS IF ALLIANZ GLOBAL INVESTORS GMBH IS UNABLE TO PAY OUT?

A default by the management company has no direct impact on your payouts, as the law stipulates that in the event of the insolvency of Allianz Global Investors GmbH, the Sub-Fund does not become part of the insolvency estate of Allianz Global Investors GmbH, but remains independent.

Therefore, neither an insolvency of the management company nor of the Sub-

Fund's appointed depository will result in an investor losing money in the Sub-Fund.

In case of insolvency of the management company, the Sub-Fund's depository will either liquidate the Sub-Fund and distribute the proceeds to Sub-Fund's investors or entrust its management to another management company.

WHAT ARE THE COSTS?

The person advising on or selling you this Sub-Fund may charge you other costs. If so, this person will provide you with information about these costs and

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the Sub-Fund and how well the Sub-Fund does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

how they affect your investment.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the Sub-Fund performs as shown in the moderate scenario
- 10,000 GBP is invested

	If you exit after 12 months
Total costs	25 GBP
Annual cost impact (*)	0.3 % each year

(*) This illustrates how costs reduce your return over the holding period. For example, it shows that if you exit at the recommended holding period your average return is projected to be 1.7 % before costs and 1.4 % after costs. We may share part of the costs with the person selling you the Sub-Fund to cover the services

they provide to you. They will inform you of the amount.

COMPOSITION OF COSTS

		If you exit after 12 months
One-off costs upon entry or exit		
Entry costs	We do not charge an entry fee.	0 GBP
Exit costs	We do not charge an exit fee for this Sub-Fund, but the person selling you the Sub-Fund may do so.	0 GBP
Ongoing costs		
Management fees and other administrative or operating costs	0.25 % of the value of your investment per year. This is an estimate based on actual costs over the last year.	25 GBP
Transaction costs	0.00 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the Sub-Fund. The actual amount will vary depending on how much we buy and sell.	0 GBP
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this Sub-Fund.	0 GBP

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period: 12 months

Due to its investment strategy, the Sub-Fund's value may vary considerably over the short time. You should therefore stay invested for at least 12 months to profit from gains on the longer term. If you disinvest earlier, there is a higher

risk that you might get back only poor returns, or not even the sum you invested. The Sub-Fund is open-ended which means you can redeem money back at every NAV calculation and without having to pay penalties. If applicable to your Sub-Fund you will pay the exit fees only. The detailed procedure to redeem from the Sub-Fund is described in the Prospectus.

HOW CAN I COMPLAIN?

Please contact the complaint management team using the details below. They will oversee the processing of the complaint by the different lines of business involved until its resolution and will ensure that potential conflicts of interest are identified and handled appropriately.

Allianz Global Investors GmbH, Compliance, Bockenheimer Landstrasse 42-44, D-60323 Frankfurt am Main, Germany

Phone number: +49 69 24431 140

Website: <https://regulatory.allianzgi.com/en/investors-rights>

Email address: investorrightsandcomplaints@allianzgi.com

OTHER RELEVANT INFORMATION

Pre-Contractual/Website Disclosure SFDR Information can be found using the link <https://regulatory.allianzgi.com/en/sfdr>

This Sub-Fund is a financial product which promotes, amongst other characteristics, environmental or social characteristics, provided that the companies in which the investments are made follow good governance practices, and which subsequently discloses the relevant information (Art. 8 SFDR).

The Sub-Fund is subject to tax laws and regulations in Luxembourg, and this might have an impact on your personal tax position. For further advice please contact your tax advisor.

You may switch into shares of another sub-fund of this SICAV which might trigger entry charges. The assets of each sub-fund are segregated from other

sub-funds of this SICAV. The Prospectus and the reports refer to all sub-funds of this SICAV. Allianz Global Investors GmbH may be held liable solely based on any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Sub-Fund.

For further details on the Sub-Fund go to the regulatory website: <https://regulatory.allianzgi.com>, select your country, fund and look at regulatory information or documents provided where you can find:

- Share prices, remuneration policy, regulatory documents including the Prospectus, Annual report in English and selected languages. Also available free of charge from Allianz Global Investors GmbH, Luxembourg Branch, 6A, route de Trèves, L-2633 Senningerberg, Luxembourg.
- Past performances up to 10 years and performance scenarios
- Latest version of the Sub-Fund's Key Information Document.

KEY INFORMATION DOCUMENT

PURPOSE - This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Allianz Global Floating Rate Notes Plus Share Class I (USD)



ISIN LU2873335280

WKN A40LLR

PRODUCT

Allianz Global Floating Rate Notes Plus (the "Sub-Fund") is a sub-fund of Allianz Global Investors Fund which is established as a Luxembourg domiciled SICAV and managed by Allianz Global Investors GmbH, part of group Allianz Global Investors. This Sub-Fund as well as this key information document are authorised and regulated by Commission de Surveillance du Secteur Financier in Luxembourg (www.cssf.lu).

Allianz Global Investors GmbH, is a German capital management company which is supervised by the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin).

For more information on this Sub-Fund, please refer to <https://regulatory.allianzgi.com> or call +352 463 463 1.

This key information document is accurate as at 10.12.2024.

WHAT IS THIS PRODUCT?

TYPE

This Sub-Fund is a UCITS according to European Directive 2009/65/EC.

TERM

The Sub-Fund has been set-up for an indefinite period of time. In accordance with the Sub-Fund's rules, the assets belonging to the Sub-Fund are owned jointly by the Sub-Fund's shareholders. A general meeting of the Sub-Fund's shareholders may terminate the Sub-Fund's management according to the Sub-Fund's rules. In this case, the Sub-Fund's appointed depository will either entrust the Sub-Fund's management to another management company or the Sub-Fund's appointed depository will liquidate the Sub-Fund and distribute the proceeds to the Sub-Fund's shareholders.

OBJECTIVES

The Sub-Fund aims to capture income from a global universe of floating-rate notes. The Sub-Fund seeks potential for long-term capital growth in accordance with E/S characteristics.

Sub-Fund assets are invested in accordance with E/S characteristics. Min. 51% of Sub-Fund assets are invested in global floating-rate notes as described in the investment objective. Max. 49% of Sub-Fund assets may be invested in bonds other than described in the investment objective. Max. 30% of Sub-Fund assets may be invested in bonds which at the time of acquisition have a rating of BB+ or below. Max. 30% of Sub-Fund assets may be invested in Emerging Markets. We may invest up to 25% of Sub-Fund assets in ABS/MBS. Max. 10% of Sub-Fund assets may be invested in contingent convertible bonds. Max. 10% of Sub-Fund assets may be invested in UCITS and/or UCI. Max. 5% of Sub-Fund assets may be invested in bonds 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 Sub-Fund's Net Asset Value (NAV). Duration of Sub-Fund assets invested in bonds as well as in deposits and in Money Market Instruments should be between zero and 12 months.

The Sub-Fund promotes environmental and social characteristics (E/S characteristics) with simultaneous application of certain minimum exclusion criteria for direct investments. Sub-Fund's pre-contractual template describes

all relevant information about the E/S characteristics' scope, details, and requirements and applied exclusion criteria.

Min. 80% of Sub-Fund's portfolio shall be evaluated by an internal score. The score starts at 0 (lowest) and ends at 4 (highest). The basis for the calculation of the 80% threshold is the Sub-Fund's net asset value except instruments that are not scored by nature, e.g., cash and deposits. 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 us. With respect to scored issuers, only securities of an issuer with an internal score of 1 or more will be acquired. Min. 5.00% of Sub-Fund assets will be invested in Sustainable Investments. The minimum percentage of investments that are aligned with the EU Taxonomy is 0.01%.

We follow an active management approach with the aim to outperform the Benchmark. In selecting and weighting the Sub-Fund's assets we do not replicate or reproduce the Benchmark. Sub-Fund assets therefore deviate significantly from the Benchmark.

Benchmark: SOFR (in USD).

You may redeem shares of the Sub-Fund usually on each business day. We usually distribute the income of the Sub-Fund on a yearly basis. Derivatives may be used to offset exposure to price fluctuations (hedging), to take advantage of price differences between two or more markets (arbitrage) or to multiply gains although it may also multiply losses (leverage).

Depository: State Street Bank International GmbH - Luxembourg Branch

For more information (e.g. Prospectus, Annual reports etc.), please see "OTHER RELEVANT INFORMATION".

INTENDED RETAIL INVESTOR

The Sub-Fund is aimed at retail investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

RISK INDICATOR



The risk indicator assumes you keep the Sub-Fund for 12 months. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to cash in early and/or you may have to pay significant extra costs to cash in early. You may not be able to sell your Sub-Fund easily or you may have to sell at a price that significantly impacts on how much you get back.

The summary risk indicator is a guide to the level of risk of this Sub-Fund compared to other products. It shows how likely it is that the Sub-Fund will lose money because of movements in the markets or because we are not able to

pay you. We have classified this Sub-Fund as 2 out of 7, which is a low risk class on the basis of the PRIIPs regulation. This rates the potential losses from future performance at low level, and poor market conditions are very unlikely to impact our capacity to pay you. The categorisation of the Sub-Fund is not guaranteed and may change in the future. Even the lowest category 1 does not mean a risk-free investment.

Be aware of currency risk. You could receive payments in a different currency from your currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above. This Sub-Fund does not include any protection from future market performance so you could lose some or all of your investment.

The following material risks are not fully captured by the SRI: Unusual market conditions or large unpredictable events can amplify this Sub-Fund's risks and trigger other risks such as counterparty, liquidity, and operational risks (a complete description of risks can be found in the Prospectus).

PERFORMANCE SCENARIOS

The figures shown include all the costs of the Sub-Fund itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this Sub-Fund depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund and/or suitable benchmark over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between 3/2019 and 3/2020. The moderate scenario occurred for an investment between 7/2020 and 7/2021. The favourable scenario occurred for an investment between 3/2020 and 3/2021.

Recommended holding period: 12 MONTHS

Example Investment: 10,000 USD

Scenarios		If you exit after 12 months
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress	What you might get back after costs <i>Average return each year</i>	6,390 USD -36.1 % each year
Unfavourable	What you might get back after costs <i>Average return each year</i>	9,280 USD -7.2 % each year
Moderate	What you might get back after costs <i>Average return each year</i>	10,080 USD 0.8 % each year
Favourable	What you might get back after costs <i>Average return each year</i>	10,690 USD 6.9 % each year

WHAT HAPPENS IF ALLIANZ GLOBAL INVESTORS GMBH IS UNABLE TO PAY OUT?

A default by the management company has no direct impact on your payouts, as the law stipulates that in the event of the insolvency of Allianz Global Investors GmbH, the Sub-Fund does not become part of the insolvency estate of Allianz Global Investors GmbH, but remains independent.

Therefore, neither an insolvency of the management company nor of the Sub-

Fund's appointed depository will result in an investor losing money in the Sub-Fund.

In case of insolvency of the management company, the Sub-Fund's depository will either liquidate the Sub-Fund and distribute the proceeds to Sub-Fund's investors or entrust its management to another management company.

WHAT ARE THE COSTS?

The person advising on or selling you this Sub-Fund may charge you other costs. If so, this person will provide you with information about these costs and

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the Sub-Fund and how well the Sub-Fund does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

how they affect your investment.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the Sub-Fund performs as shown in the moderate scenario
- 10,000 USD is invested

	If you exit after 12 months
Total costs	228 USD
Annual cost impact (*)	2.3 % each year

(*) This illustrates how costs reduce your return over the holding period. For example, it shows that if you exit at the recommended holding period your average return is projected to be 3.2 % before costs and 0.8 % after costs. We may share part of the costs with the person selling you the Sub-Fund to cover the services

they provide to you. They will inform you of the amount.

COMPOSITION OF COSTS

		If you exit after 12 months
One-off costs upon entry or exit		
Entry costs	2.00 % of the amount you pay in when entering this investment. This is the most you will be charged. The person selling you the Sub-Fund will inform you of the actual charge.	197 USD
Exit costs	We do not charge an exit fee for this Sub-Fund, but the person selling you the Sub-Fund may do so.	0 USD
Ongoing costs		
Management fees and other administrative or operating costs	0.32 % of the value of your investment per year. This is an estimate based on actual costs over the last year.	31 USD
Transaction costs	0.00 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the Sub-Fund. The actual amount will vary depending on how much we buy and sell.	0 USD
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this Sub-Fund.	0 USD

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period: 12 months

Due to its investment strategy, the Sub-Fund's value may vary considerably over the short time. You should therefore stay invested for at least 12 months to profit from gains on the longer term. If you disinvest earlier, there is a higher

risk that you might get back only poor returns, or not even the sum you invested. The Sub-Fund is open-ended which means you can redeem money back at every NAV calculation and without having to pay penalties. If applicable to your Sub-Fund you will pay the exit fees only. The detailed procedure to redeem from the Sub-Fund is described in the Prospectus.

HOW CAN I COMPLAIN?

Please contact the complaint management team using the details below. They will oversee the processing of the complaint by the different lines of business involved until its resolution and will ensure that potential conflicts of interest are identified and handled appropriately.

Allianz Global Investors GmbH, Compliance, Bockenheimer Landstrasse 42-44, D-60323 Frankfurt am Main, Germany

Phone number: +49 69 24431 140

Website: <https://regulatory.allianzgi.com/en/investors-rights>

Email address: investorrightsandcomplaints@allianzgi.com

OTHER RELEVANT INFORMATION

Pre-Contractual/Website Disclosure SFDR Information can be found using the link <https://regulatory.allianzgi.com/en/sfdr>

This Sub-Fund is a financial product which promotes, amongst other characteristics, environmental or social characteristics, provided that the companies in which the investments are made follow good governance practices, and which subsequently discloses the relevant information (Art. 8 SFDR).

The Sub-Fund is subject to tax laws and regulations in Luxembourg, and this might have an impact on your personal tax position. For further advice please contact your tax advisor.

You may switch into shares of another sub-fund of this SICAV which might trigger entry charges. The assets of each sub-fund are segregated from other

sub-funds of this SICAV. The Prospectus and the reports refer to all sub-funds of this SICAV. Allianz Global Investors GmbH may be held liable solely based on any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Sub-Fund.

For further details on the Sub-Fund go to the regulatory website: <https://regulatory.allianzgi.com>, select your country, fund and look at regulatory information or documents provided where you can find:

- Share prices, remuneration policy, regulatory documents including the Prospectus, Annual report in English and selected languages. Also available free of charge from Allianz Global Investors GmbH, Luxembourg Branch, 6A, route de Trèves, L-2633 Senningerberg, Luxembourg.
- Past performances up to 10 years and performance scenarios
- Latest version of the Sub-Fund's Key Information Document.

KEY INFORMATION DOCUMENT

PURPOSE - This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Allianz Global Floating Rate Notes Plus Share Class WT (H-SEK)



ISIN LU2873335363

WKN A40LLK

PRODUCT

Allianz Global Floating Rate Notes Plus (the "Sub-Fund") is a sub-fund of Allianz Global Investors Fund which is established as a Luxembourg domiciled SICAV and managed by Allianz Global Investors GmbH, part of group Allianz Global Investors.

This Sub-Fund as well as this key information document are authorised and regulated by Commission de Surveillance du Secteur Financier in Luxembourg (www.cssf.lu).

For more information on this Sub-Fund, please refer to <https://regulatory.allianzgi.com> or call +352 463 463 1.

WHAT IS THIS PRODUCT?

TYPE

This Sub-Fund is a UCITS according to European Directive 2009/65/EC.

TERM

The Sub-Fund has been set-up for an indefinite period of time. In accordance with the Sub-Fund's rules, the assets belonging to the Sub-Fund are owned jointly by the Sub-Fund's shareholders. A general meeting of the Sub-Fund's shareholders may terminate the Sub-Fund's management according to the Sub-Fund's rules. In this case, the Sub-Fund's appointed depository will either entrust the Sub-Fund's management to another management company or the Sub-Fund's appointed depository will liquidate the Sub-Fund and distribute the proceeds to the Sub-Fund's shareholders.

OBJECTIVES

The Sub-Fund aims to capture income from a global universe of floating-rate notes. The Sub-Fund seeks potential for long-term capital growth in accordance with E/S characteristics.

Sub-Fund assets are invested in accordance with E/S characteristics. Min. 51% of Sub-Fund assets are invested in global floating-rate notes as described in the investment objective. Max. 49% of Sub-Fund assets may be invested in bonds other than described in the investment objective. Max. 30% of Sub-Fund assets may be invested in bonds which at the time of acquisition have a rating of BB+ or below. Max. 30% of Sub-Fund assets may be invested in Emerging Markets. We may invest up to 25% of Sub-Fund assets in ABS/MBS. Max. 10% of Sub-Fund assets may be invested in contingent convertible bonds. Max. 10% of Sub-Fund assets may be invested in UCITS and/or UCI. Max. 5% of Sub-Fund assets may be invested in bonds 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 Sub-Fund's Net Asset Value (NAV). Duration of Sub-Fund assets invested in bonds as well as in deposits and in Money Market Instruments should be between zero and 12 months.

The Sub-Fund promotes environmental and social characteristics (E/S characteristics) with simultaneous application of certain minimum exclusion criteria for direct investments. Sub-Fund's pre-contractual template describes

all relevant information about the E/S characteristics' scope, details, and requirements and applied exclusion criteria.

Min. 80% of Sub-Fund's portfolio shall be evaluated by an internal score. The score starts at 0 (lowest) and ends at 4 (highest). The basis for the calculation of the 80% threshold is the Sub-Fund's net asset value except instruments that are not scored by nature, e.g., cash and deposits. 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 us. With respect to scored issuers, only securities of an issuer with an internal score of 1 or more will be acquired. Min. 5.00% of Sub-Fund assets will be invested in Sustainable Investments. The minimum percentage of investments that are aligned with the EU Taxonomy is 0.01%.

We follow an active management approach with the aim to outperform the Benchmark. In selecting and weighting the Sub-Fund's assets we do not replicate or reproduce the Benchmark. Sub-Fund assets therefore deviate significantly from the Benchmark.

Benchmark: SOFR (hedged into SEK).

You may redeem shares of the Sub-Fund usually on each business day. We reinvest the income into the Sub-Fund. Derivatives may be used to offset exposure to price fluctuations (hedging), to take advantage of price differences between two or more markets (arbitrage) or to multiply gains although it may also multiply losses (leverage).

Depository: State Street Bank International GmbH - Luxembourg Branch

For more information (e.g. Prospectus, Annual reports etc.), please see "OTHER RELEVANT INFORMATION".

INTENDED RETAIL INVESTOR

The Sub-Fund is aimed at retail investors with basic knowledge and/or experience of financial products. Prospective investors should be capable of bearing a financial loss and should not attach any importance to capital protection.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

RISK INDICATOR



The risk indicator assumes you keep the Sub-Fund for 12 months. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to cash in early and/or you may have to pay significant extra costs to cash in early. You may not be able to sell your Sub-Fund easily or you may have to sell at a price that significantly impacts on how much you get back.

The summary risk indicator is a guide to the level of risk of this Sub-Fund compared to other products. It shows how likely it is that the Sub-Fund will lose money because of movements in the markets or because we are not able to

pay you. We have classified this Sub-Fund as 2 out of 7, which is a low risk class on the basis of the PRIIPs regulation. This rates the potential losses from future performance at low level, and poor market conditions are very unlikely to impact our capacity to pay you. The categorisation of the Sub-Fund is not guaranteed and may change in the future. Even the lowest category 1 does not mean a risk-free investment.

Be aware of currency risk. You could receive payments in a different currency from your currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above. This Sub-Fund does not include any protection from future market performance so you could lose some or all of your investment.

The following material risks are not fully captured by the SRI: Unusual market conditions or large unpredictable events can amplify this Sub-Fund's risks and trigger other risks such as counterparty, liquidity, and operational risks (a complete description of risks can be found in the Prospectus).

PERFORMANCE SCENARIOS

The figures shown include all the costs of the Sub-Fund itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this Sub-Fund depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Sub-Fund and/or suitable benchmark over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between 3/2019 and 3/2020. The moderate scenario occurred for an investment between 4/2018 and 4/2019. The favourable scenario occurred for an investment between 1/2017 and 1/2018.

Recommended holding period: 12 MONTHS

Example Investment: 100,000 SEK

Scenarios		If you exit after 12 months
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	
Stress	What you might get back after costs <i>Average return each year</i>	62,750 SEK -37.3 % each year
Unfavourable	What you might get back after costs <i>Average return each year</i>	92,700 SEK -7.3 % each year
Moderate	What you might get back after costs <i>Average return each year</i>	101,870 SEK 1.9 % each year
Favourable	What you might get back after costs <i>Average return each year</i>	108,540 SEK 8.5 % each year

WHAT HAPPENS IF ALLIANZ GLOBAL INVESTORS GMBH IS UNABLE TO PAY OUT?

A default by the management company has no direct impact on your payouts, as the law stipulates that in the event of the insolvency of Allianz Global Investors GmbH, the Sub-Fund does not become part of the insolvency estate of Allianz Global Investors GmbH, but remains independent.

Therefore, neither an insolvency of the management company nor of the Sub-

Fund's appointed depository will result in an investor losing money in the Sub-Fund.

In case of insolvency of the management company, the Sub-Fund's depository will either liquidate the Sub-Fund and distribute the proceeds to Sub-Fund's investors or entrust its management to another management company.

WHAT ARE THE COSTS?

The person advising on or selling you this Sub-Fund may charge you other costs. If so, this person will provide you with information about these costs and

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the Sub-Fund and how well the Sub-Fund does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

how they affect your investment.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the Sub-Fund performs as shown in the moderate scenario
- 100,000 SEK is invested

	If you exit after 12 months
Total costs	240 SEK
Annual cost impact (*)	0.2 % each year

(*) This illustrates how costs reduce your return over the holding period. For example, it shows that if you exit at the recommended holding period your average return is projected to be 2.1 % before costs and 1.9 % after costs. We may share part of the costs with the person selling you the Sub-Fund to cover the services

they provide to you. They will inform you of the amount.

COMPOSITION OF COSTS

		If you exit after 12 months
One-off costs upon entry or exit		
Entry costs	We do not charge an entry fee.	0 SEK
Exit costs	We do not charge an exit fee for this Sub-Fund, but the person selling you the Sub-Fund may do so.	0 SEK
Ongoing costs		
Management fees and other administrative or operating costs	0.24 % of the value of your investment per year. This is an estimate based on actual costs over the last year.	240 SEK
Transaction costs	0.00 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the Sub-Fund. The actual amount will vary depending on how much we buy and sell.	0 SEK
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this Sub-Fund.	0 SEK

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period: 12 months

Due to its investment strategy, the Sub-Fund's value may vary considerably over the short time. You should therefore stay invested for at least 12 months to profit from gains on the longer term. If you disinvest earlier, there is a higher

risk that you might get back only poor returns, or not even the sum you invested. The Sub-Fund is open-ended which means you can redeem money back at every NAV calculation and without having to pay penalties. If applicable to your Sub-Fund you will pay the exit fees only. The detailed procedure to redeem from the Sub-Fund is described in the Prospectus.

HOW CAN I COMPLAIN?

Please contact the complaint management team using the details below. They will oversee the processing of the complaint by the different lines of business involved until its resolution and will ensure that potential conflicts of interest are identified and handled appropriately.

Allianz Global Investors GmbH, Compliance, Bockenheimer Landstrasse 42-44, D-60323 Frankfurt am Main, Germany

Phone number: +49 69 24431 140

Website: <https://regulatory.allianzgi.com/en/investors-rights>

Email address: investorrightsandcomplaints@allianzgi.com

OTHER RELEVANT INFORMATION

Pre-Contractual/Website Disclosure SFDR Information can be found using the link <https://regulatory.allianzgi.com/en/sfdr>

This Sub-Fund is a financial product which promotes, amongst other characteristics, environmental or social characteristics, provided that the companies in which the investments are made follow good governance practices, and which subsequently discloses the relevant information (Art. 8 SFDR).

The Sub-Fund is subject to tax laws and regulations in Luxembourg, and this might have an impact on your personal tax position. For further advice please contact your tax advisor.

You may switch into shares of another sub-fund of this SICAV which might trigger entry charges. The assets of each sub-fund are segregated from other

sub-funds of this SICAV. The Prospectus and the reports refer to all sub-funds of this SICAV. Allianz Global Investors GmbH may be held liable solely based on any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Sub-Fund.

For further details on the Sub-Fund go to the regulatory website: <https://regulatory.allianzgi.com>, select your country, fund and look at regulatory information or documents provided where you can find:

- Share prices, remuneration policy, regulatory documents including the Prospectus, Annual report in English and selected languages. Also available free of charge from Allianz Global Investors GmbH, Luxembourg Branch, 6A, route de Trèves, L-2633 Senningerberg, Luxembourg.
- Past performances up to 10 years and performance scenarios
- Latest version of the Sub-Fund's Key Information Document.