

Allianz Global Investors Fund

Société d'Investissement à Capital Variable

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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 19 September 2025:

Subject	UNTIL 18 September 2025	AS OF 19 September 2025
Allianz All China Equity Other Provisions or Restrictions Appendix 6 Adjustment for reasons of transparency.	-	Shares of Share Class A3/AT3 may only be acquired by financial institutions, including affiliates, engaging in unit linked business in France as explained in the framework of "Value for Money" recommended and issued by the French Federation of Insurance (France Assureurs) and with the consent of the Management Company.
Allianz Alternative Investment Strategies Investor Profile Appendix 6 In line with the product governance requirements by MiFID II, the Management Company has conducted a target market review of its products. Given that the Sub-Fund has elements of complexity which are outlined in the relevant sections of the prospectus, the Management Company has deemed such an adjustment to be appropriate.	Allianz Alternative Investment Strategies is aimed at investors with basic knowledge and/or experience of financial products.	Allianz Alternative Investment Strategies is aimed at investors with advanced knowledge and/or experience of financial products.
Allianz Best Styles Europe Equity SRI Investment Restrictions Appendix 1 Part B Lowering the investment restriction related to the investment in emerging markets corresponds to the sub-fund's investment strategy.	Max. 30% of Sub-Fund assets may be invested in Emerging Markets	Max. 5% of Sub-Fund assets may be invested in Emerging Markets
Sustainability-related Disclosure Regulation and specific information to be disclosed in accordance with the Taxonomy Regulation Appendix 10 The sub-fund's minimum of sustainable investments has been adjusted to enhance the sub-fund's sustainability feature.	Minimum of Sustainable Investments 30.00% Minimum of Taxonomy aligned Investments 0.01% Considerations of principal adverse impacts YES	Minimum of Sustainable Investments 50.00% Minimum of Taxonomy aligned Investments 0.01% Considerations of principal adverse impacts YES
Allianz Best Styles Global Equity Other Provisions or Restrictions Appendix 6 Adjustment for reasons of transparency.	-	Shares of Share Classes W7 (EUR) and WT7 (EUR) may only be acquired by Allianz SE or its subsidiaries. The minimum subscription amount for the investment in Shares in Share Classes W7/WT7 (after deduction of any Sales Charge) is EUR 250 million or equivalent in other currencies. In certain cases, the Management Company has discretion to permit lower minimum investments.

Subject	UNTIL 18 September 2025	AS OF 19 September 2025
Allianz Best Styles Global Equity SRI Investment Restrictions Appendix 1 Part B Lowering the investment restriction related to the investment in emerging markets corresponds to the sub-fund's investment strategy.	Max. 30% of Sub-Fund assets may be invested in Emerging Markets	Max. 5% of Sub-Fund assets may be invested in Emerging Markets
Sustainability-related Disclosure Regulation and specific information to be disclosed in accordance with the Taxonomy Regulation Appendix 10 The sub-fund's minimum of sustainable investments has been adjusted to enhance the sub-fund's sustainability feature.	Minimum of Sustainable Investments 30.00% Minimum of Taxonomy aligned Investments 0.01% Considerations of principal adverse impacts YES	Minimum of Sustainable Investments 50.00% Minimum of Taxonomy aligned Investments 0.01% Considerations of principal adverse impacts YES
Allianz Capital Plus Global Investment Restrictions Appendix 1 Part B The sub-fund no longer holds a registration as so called "foreign portfolio investors" (FPI's) as explained in the section "Definitions" of the prospectus.	Sub-Fund acts as a registered FPI	-
Allianz China Equity Other Provisions or Restrictions Appendix 6 Adjustment for reasons of transparency.	-	Shares of Share Class AT3 may only be acquired by Allianz France and its subsidiaries.
Allianz Climate Transition Credit Investor Profile Appendix 6 This change adjusts the recommended holding period to the sub-fund's investment strategy.	Allianz Climate Transition Credit is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the Sub-Fund within a period of 4 years.	Allianz Climate Transition Credit is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes. It may not be suitable for investors who wish to withdraw their capital from the Sub-Fund within a period of 3 years.
Binding Elements of the Investment Strategy Pre-contractual Disclosure Exclusion criteria have been adjusted.	Direct investments in securities issued by sovereign issuers qualified with a score as "not free" by the Freedom House Index and by sovereign issuers which have not ratified the Paris Agreement are excluded.	Direct investments in securities issued by sovereign issuers qualified with a score as "not free" by the Freedom House Index are excluded.

Subject	UNTIL 18 September 2025	AS OF 19 September 2025
<p>Allianz Credit Opportunities</p> <p>Investor Profile</p> <p>Appendix 6</p> <p>In line with the product governance requirements by MiFID II, the Management Company has conducted a target market review of its products. Given that the Sub-Fund has elements of complexity which are outlined in the relevant sections of the prospectus, the Management Company has deemed such an adjustment to be appropriate.</p>	<p>Allianz Credit Opportunities is aimed at investors with basic knowledge and/or experience of financial products.</p>	<p>Allianz Credit Opportunities is aimed at investors with advanced knowledge and/or experience of financial products.</p>
<p>Allianz Credit Opportunities Plus</p> <p>Investor Profile</p> <p>Appendix 6</p> <p>In line with the product governance requirements by MiFID II, the Management Company has conducted a target market review of its products. Given that the Sub-Fund has elements of complexity which are outlined in the relevant sections of the prospectus, the Management Company has deemed such an adjustment to be appropriate.</p>	<p>Allianz Credit Opportunities Plus is aimed at investors with basic knowledge and/or experience of financial products.</p>	<p>Allianz Credit Opportunities Plus is aimed at investors with advanced knowledge and/or experience of financial products.</p>
<p>Allianz Cyber Security</p> <p>Investment Restrictions</p> <p>Appendix 1 Part B</p> <p>Ensuring a more accurate representation of the sub-fund's investment strategy.</p>	<p>Benchmark: MSCI AC World (ACWI) Information Technology Total Return Net. Degree of Freedom: significant. Expected Overlap: major</p>	<p>Benchmark: ISE Cyber Security UCITS Total Return Net. Degree of Freedom: material. Expected Overlap: major</p>
<p>Binding Elements of the Investment Strategy</p> <p>Pre-contractual Disclosure</p> <p>Adjustment to be more consistent with the lower carbon intensity of the new benchmark.</p>	<p>The investment manager assesses investments (excluding cash and derivatives) according to the greenhouse gas ("GHG") intensity of investee companies as far as such data is available. The sub-fund is managed in a way that the GHG intensity of the portfolio is continuously 20% lower than the GHG intensity of the sub-fund's benchmark.</p>	<p>The investment manager assesses investments (excluding cash and derivatives) according to the greenhouse gas ("GHG") intensity of investee companies as far as such data is available. The sub-fund is managed in a way that the GHG intensity of the portfolio is continuously lower than the GHG intensity of the sub-fund's benchmark.</p>
<p>Specific Index designated as a reference Benchmark</p> <p>Pre-contractual Disclosure</p> <p>Adjustment to be in line with the new benchmark.</p>	<p>The Investment Manager has assigned the index "MSCI AC World (ACWI) Information Technology Total Return Net" as the Sub-Fund's benchmark. This benchmark is a market index. The Sub-Fund will promote environmental and social characteristics by managing the GHG intensity so that it will be continuously 20% lower than the GHG intensity of the benchmark.</p>	<p>The Investment Manager has assigned the index "ISE Cyber Security UCITS Total Return Net" as the Sub-Fund's benchmark. This benchmark is a market index. The Sub-Fund will promote environmental and social characteristics by managing the GHG intensity so that it will be continuously lower than the GHG intensity of the benchmark.</p>
<p>Allianz Dynamic Allocation Plus Equity</p> <p>Sub-Fund's specific Asset Class Principles</p> <p>Appendix 1 Part B</p>	<p>The specific Asset Class Principles related to Alternative Funds apply.</p>	<p>The specific Asset Class Principles related to Multi Asset Funds apply.</p>
<p>Investment Objective</p> <p>Appendix 1 Part B</p>	<p>The investment policy aims at long-term capital growth by investing in a broad range of asset classes, taking advantage of the risk and return opportunities of both, the global Equity Markets and a Multi Asset Long / Short approach in accordance with E/S characteristics.</p>	<p>Long-term capital growth by investing in a broad range of asset classes, with a focus on global Equity Markets in accordance with E/S characteristics.</p>

Investment Restrictions**Appendix 1 Part B**

Following a regular review of the range of sub-funds (aiming to ensure such a range remain pertinent for investors as the investment markets evolve), it has been considered that it will be in the best interests of investors to reposition and modify the sub-fund accordingly.

1) Description of the Investment Manager's strategy
The Sub-Fund realizes a long global equity exposure by investing in a portfolio of various asset classes including, but not limited to, global Equities and short-term global government bonds.

Using all or a portion of the underlying portfolio as collateral, the Sub-Fund utilizes a proprietary model, the Multi Asset Long/Short approach, to allocate assets to different asset classes (e.g., Equities, REITs, commodities, sovereign bonds, covered bonds, inflation-linked bonds, high yield bonds, Emerging Markets bonds, various currencies) by investing in certain assets ("Long Positions"), while selling certain assets ("Short Positions"), together the "Multi Asset Long/Short Approach". The Multi Asset Long/Short Approach only considers such asset classes for which the respective exposure can be generated by acquiring assets or using techniques and instruments which are deemed to be sufficiently liquid, in order to target at daily liquidity of the Sub-Fund. The Investment Manager may also assume separate currency positions, corresponding derivatives, and foreign currencies, even if the Sub-Fund does not include any assets denominated in these respective currencies. The Multi Asset Long/Short Approach aims to generate a leveraged risk exposure using derivatives in comparison to a portfolio which would allocate each asset class by the acquisition of assets without the use of derivatives.

2) Implementation of the Multi Asset Long/Short approach as described under letter b) of the Sub-Fund's General asset class principles

The Multi Asset Long/Short Approach ("Strategy") is implemented by the Investment Manager which has full discretion as to how to generate positive (Long Positions) as well as negative exposure (Short positions) of the respective asset classes. The Strategy's gross exposure (long positions plus short positions) can be up to 5 times the Sub-Fund's Net Asset Value (NAV). Such Exposure - Long Positions and/or Short Positions - can be generated by either acquiring or selling assets by using derivatives. Such derivatives may include, but are not limited to the use of futures, forward contracts, options, and swaps such as equity swap and total return swaps. If total return swaps are used, the respective counterparty assumes no discretion over the respective underlying of the total return swap. Further information is disclosed in Appendix 7. The Investment Manager may use total return swaps to generate positive or negative exposure to the respective asset classes. By using total return swaps, the Investment Manager exchanges a regular variable payment from the Sub-Fund against a participation in the positive or negative performance of the respective asset classes. This performance may also be negative, which would then result in an additional payment from the Sub-Fund to the respective counterparty of the total return swap. The counterparty has to comply with the general requirements of the Investment Manager for counterparty selection, including the Investment Manager's best execution criteria, and must not be a related party to the Investment Manager.

The counterparty assumes no discretion over the composition or management of the respective asset classes.

3) Investment Restrictions

Sub-Fund assets may be invested in securities referring to

1. Equities
2. Debt Securities
3. UCITS and/or UCI
4. indices (including bond, equity (including assets of companies operating in the private equity sector), hedge funds indices and indices that refer to companies active in private equity); securities referring to indices other than financial indices are only to be acquired if they are geared towards a 1:1 replication of the underlying index/indices
5. currencies
6. currency forward and/or future contracts
7. real estate property funds
8. baskets of the aforementioned underlying assets and/or
9. commodities.

Securities referring to an underlying asset as defined in No.

5 to 7 may only be acquired and/or if they are geared towards a 1:1 replication of the respective underlying asset.

This applies accordingly to securities as defined in No. 8,

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	<p>insofar as they have underlying assets as defined in No. 5 to 7. Securities with an underlying asset as defined in No. 5 to 7 may not provide for any mandatory physical delivery or grant the issuer the right to make physical delivery of the relevant underlying asset. This applies accordingly to securities as defined in No. 8, insofar as they have underlying assets as defined in No. 5 to 7.</p> <p>Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). Sub-Fund's pre-contractual template describes all relevant information about the E/S characteristics' scope, details, and requirements and applied exclusion criteria.</p> <p>Min. 70% of Sub-Fund assets are invested in Debt Securities and/or in Equities and/or in other asset classes in accordance with the Sub-Fund's investment objective by using a gross calculation exposure approach (long exposure plus short exposure)</p> <p style="text-align: center;">-</p> <p>Max. 30% of Sub-Fund assets may be invested in Money Market Instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight and/or (up to 10% of Sub-Fund assets) in money market funds for liquidity management.</p> <p>Sub-Fund assets may be invested in Emerging Markets</p> <p>Sub-Fund assets (excluding ABS/MBS) may be invested in High-Yield Investments Type 2</p> <p>Max. 10% of Sub-Fund assets may be invested into the China A-Shares market</p> <p>Duration: not restricted</p> <p>GITA Restriction (Alternative 1) applies</p> <p style="text-align: center;">-</p> <p>Benchmark: MSCI World Ext. SRI 5% Issuer Capped Total Return Net. Degree of Freedom: material. Expected Overlap: minor</p>	<p>Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). Sub-Fund's pre-contractual template describes all relevant information about the E/S characteristics' scope, details, and requirements and applied exclusion criteria.</p> <p>Min. 70% of Sub-Fund assets are invested directly in Equities and/or Debt Securities and/or other asset classes in accordance with the investment objective.</p> <p>Min. 25% of Sub-Fund assets are and max. 200% of Sub-Fund assets may be invested in Equities</p> <p>Max. 30% of Sub-Fund assets may be invested in Money Market Instruments and/or held in time deposits and/or (up to 20% of Sub-Fund assets) in deposits at sight and/or (up to 10% of Sub-Fund assets) in money market funds for liquidity management.</p> <p>Sub-Fund assets may be invested in Emerging Markets</p> <p>Sub-Fund assets (excluding ABS/MBS) may be invested in High-Yield Investments Type 2</p> <p>Max. 10% of Sub-Fund assets may be invested into the China A-Shares market</p> <p>Duration on NAV level: between minus 15 and 20 years</p> <p>GITA Restriction (Alternative 1) applies</p> <p>A Sub-Fund's Investment Manager uses total return swaps to generate positive or negative exposure to the respective asset classes (further information is disclosed in Appendix 7)</p> <p>Benchmark: MSCI World Ext. SRI 5% Issuer Capped Total Return Net. Degree of Freedom: material. Expected Overlap: minor</p>
<p>Other Provisions or Restrictions</p> <p>Appendix 6</p> <p>Adjustment for reasons of transparency.</p>	-	<p>Shares of Share Class CT2 (EUR) may only be acquired by Allianz SE and its subsidiaries.</p> <p>The minimum subscription amount for the investment in Shares of the Share Class CT2 (EUR) (after deduction of any Sales Charge) is EUR 75,000. In certain cases, the Management Company has discretion to permit lower minimum investments.</p>
<p>Investment Strategy</p> <p>Pre-contractual Disclosure</p> <p>Adjustment due to the repositioning of the sub-fund.</p>	<p>The Sub-Fund's investment objective is to generate long-term capital growth by investing in a broad range of asset classes, taking advantage of the risk and return opportunities of both, the global Equity Markets and a Multi Asset Long / Short approach in accordance with the environmental and social characteristics promoted by the Sub-Fund.</p>	<p>The Sub-Fund's investment objective is to generate long-term capital growth by investing in a broad range of asset classes, with a focus on global Equity Markets in accordance with the environmental and social characteristics promoted by the Sub-Fund.</p>
<p>Allianz Dynamic Commodities</p> <p>Investment Restrictions</p> <p>Appendix 1 Part B</p> <p>Following a regular review, it is considered appropriate to adjust the limit for precious metals.</p>	<p>The maximum weights of each single Commodity Sector are limited to:</p> <ul style="list-style-type: none"> - Energy: 60% - Industrial Metals: 50% - Precious Metals: 40% - Emission Rights: 20% 	<p>The maximum weights of each single Commodity Sector are limited to:</p> <ul style="list-style-type: none"> - Energy: 60% - Industrial Metals: 50% - Precious Metals: 55% - Emission Rights: 20%
<p>Allianz Emerging Markets Corporate Bond</p> <p>Investment Restrictions</p> <p>Appendix 1 Part B</p> <p>Adjustment to allow more flexibility.</p>	<p>Sub-Fund assets may be invested in High-Yield Investments Type 2</p> <p style="text-align: center;">VAG Investment Restriction applies</p>	<p>Sub-Fund assets may be invested in High-Yield Investments Type 1, however, Sub-Fund assets may be invested in Debt Securities that are only rated CC (Standard& Poor's) or lower (including max. 10% of defaulted securities)</p> <p style="text-align: center;">-</p>

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<p>Allianz Emerging Markets Sovereign Bond</p> <p>Other Provisions or Restrictions</p> <p>Appendix 6</p> <p>Adjustment for reasons of transparency.</p>	-	Shares of Share Class AT3 may only be acquired by Allianz France and its subsidiaries.
<p>Allianz Emerging Markets SRI Bond</p> <p>Investment Restrictions</p> <p>Appendix 1 Part B</p> <p>Adjustment to allow more flexibility.</p>	Sub-Fund assets may be invested in High-Yield Investments Type 2	Sub-Fund assets may be invested in High-Yield Investments Type 1, however, Sub-Fund assets may be invested in Debt Securities that are only rated CC (Standard& Poor's) or lower (including max. 10% of defaulted securities)
	VAG Investment Restriction applies	-
<p>Environmental and/or Social Characteristics Promoted</p> <p>Pre-contractual Disclosure</p> <p>As part of the Management Company's efforts to harmonise the product range, the environmental and/or social characteristics promoted by the sub-fund have been updated.</p>	The Sub-Fund mainly invests in sovereign and quasi sovereign issuers and promotes a broad range of environmental, social, and governance characteristics. The Sub-Fund does so by:	The Sub-Fund promotes a broad range of environmental, human rights, governance, and/or business behaviour characteristics (the last characteristic does not apply for financial instruments issued by a sovereign entity). The Sub-Fund does so by:
	Identifying sovereign issuers that generally perform better with respect to sustainability aspects and then assign them an internal score. The score is based on environmental, social, and governance factors and represents an internal assessment assigned to a sovereign issuer by the Investment Manager. Within the investment process the score is also considered when selecting specific sovereigns.	As a first step promoting environmental and social characteristics, by excluding direct investments in certain issuers which are involved in controversial environmental or social business activities from the investment universe of the Sub-Fund by applying exclusion criteria. Within this process the Investment Manager excludes investee companies that severely violate good governance practices and 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.
	For corporate issuers the Investment Manager applies exclusion criteria for direct investments. This comprises of certain corporate issuers which are involved in controversial environmental or social business activities from the investment universe of the Sub-Fund by applying exclusion criteria. Within this process the Investment Manager excludes investee companies that severely violate good governance practices and 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. In addition, corporate issuers are assigned an internal score and such score is considered within the investment process.	In a second step, the Investment Manager selects from the remaining investment universe those corporate issuers that perform better within their sector with respect to sustainability aspects. With respect to sovereign issuers those issuers that generally perform better with respect to sustainability aspects. The issuers are assigned an individual score by the investment manager. The score starts at 0 (lowest) and ends at 4 (highest). 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 the Investment Manager.
<p>Binding Elements of the Investment Strategy</p> <p>Pre-contractual Disclosure</p> <p>As part of the Management Company's efforts to harmonise the product range, the binding elements of the investment strategy have been updated.</p>	The Investment Manager identifies sovereign issuers that generally perform better with respect to sustainability aspects. The score starts at 0 (lowest) and currently ends at 10 (highest). The scores represent an internal assessment assigned to an issuer by the Investment Manager. Scores for sovereigns are reviewed at least twice a year.	No longer applicable.
	<p>The Scoring process comprises the following:</p> <p>The Investment Manager uses relevant indicators from various sources, including public sources (e.g. NGO publications).</p> <p>The Investment Manager calculates a score for all investible Emerging Market countries. This ranks the Sub-Fund's universe of investable emerging countries. For instance, the governance pillar includes indicators measuring the extent of corruption, the strength of the state, respect for obligations or fiscal transparency. These are key factors which often lead to changes in sovereign creditworthiness. The internal scoring model also includes environmental and social factors, such as measures of inequality or health and education, which signal a country's ability to achieve sustainable growth over time.</p> <p>The Investment Manager calculates an average score for each of the three pillars. Then, the Investment Manager excludes countries falling in the bottom 10% scores on any of the three (i) environmental, (ii) social, and (iii) governance pillars. The aim of the scoring model is to insulate portfolios from the worst offenders on each ESG</p>	

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	<p>dimension. Even if a country performs better in one or two pillars, if a particularly bad performance in a single pillar is identified the issuer is consequently excluded. The Investment Manager calculates an average score for the environmental, social and governance pillars. Given emerging markets' specificity, different weights are assigned to each one of the pillars. The Investment Manager selects from the remaining investment universe issuers by taking into account within the investment process the average score.</p> <p>Former description has been aligned to the harmonised scoring process.</p>	<p>The investment manager excludes from the investable universe sovereign issuer falling in the bottom 10% scores of any of the three (i) environmental, (ii) social and (iii) governance pillars.</p>
<p>Allianz Euro Balanced</p> <p>Investment Restrictions</p> <p>Appendix 1 Part B</p> <p>Adjustment required to allow registration for distribution in Hong Kong.</p>	-	Hong Kong Restriction applies
<p>Investment Manager</p> <p>Appendix 5</p> <p>The sub-fund is no longer co-managed out of the Netherlands.</p>	Allianz Global Investors GmbH (incl its Netherlands Branch)	Allianz Global Investors GmbH
<p>Allianz Euro Government Bond</p> <p>Investment Manager</p> <p>Appendix 5</p> <p>Adjustment to reflect the latest geographical set-up.</p>	Allianz Global Investors GmbH (incl its Belgium Branch, France Branch and Netherlands Branch)	co-managed by Allianz Global Investors GmbH (incl. its Belgium Branch and Netherlands Branch) and Allianz Global Investors UK Limited
<p>Allianz Europe Equity Value</p> <p>Investment Restrictions</p> <p>Appendix 1 Part B</p> <p>Adjustment of the benchmark to be consistent to market practice.</p>	Benchmark: S&P Europe Large Mid Cap Value Total Return Net. Degree of Freedom: material. Expected Overlap: major	Benchmark: MSCI Europe Value Total Return Net. Degree of Freedom: material. Expected Overlap: major
<p>Risk Management Process</p> <p>Appendix 4</p>	The reference portfolio corresponds to the composition of the S&P Europe Large Mid Cap Value.	The reference portfolio corresponds to the composition of the MSCI Europe Value.
<p>Specific Index designated as a reference Benchmark</p> <p>Pre-contractual Disclosure</p> <p>Adjustment to be in line with the new benchmark.</p>	<p>The Investment Manager has assigned the index "S&P Europe Large Mid Cap Value Total Return" as the Sub-Fund's benchmark. This benchmark is a market index. The Sub-Fund will promote environmental and social characteristics by managing the GHG intensity so that it will be continuously 20% lower than the GHG intensity of the benchmark as described in the section "What investment strategy does this financial product follow?".</p>	<p>The Investment Manager has assigned the index "MSCI Europe Value Total Return Net" as the Sub-Fund's benchmark. This benchmark is a market index. The Sub-Fund will promote environmental and social characteristics by managing the GHG intensity so that it will be continuously 20% lower than the GHG intensity of the benchmark as described in the section "What investment strategy does this financial product follow?".</p>
<p>Allianz Europe Income and Growth</p> <p>Renaming of the Sub-Fund</p> <p>Adjustment of the sub-fund's name to reflect its specification.</p>	<p>Allianz Europe Income and Growth</p> <p>Allianz Europe Income and Growth AM (EUR) LU1221075150 / A14RVH</p> <p>Allianz Europe Income and Growth AM (H2-AUD) LU1645745040 / A2DUXF</p> <p>Allianz Europe Income and Growth AM (H2-CAD) LU1645745123 / A2DUXG</p> <p>Allianz Europe Income and Growth AM (H2-GBP) LU1645745396 / A2DUXH</p> <p>Allianz Europe Income and Growth AM (H2-HKD) LU1645745479 / A2DUXJ</p> <p>Allianz Europe Income and Growth AM (H2-NZD) LU1645745552 / A2DUXK</p> <p>Allianz Europe Income and Growth AM (H2-SGD) LU1645745636 / A2DUXL</p>	<p>Allianz Balanced Income and Growth</p> <p>Allianz Balanced Income and Growth AM (EUR) LU1221075150 / A14RVH</p> <p>Allianz Balanced Income and Growth AM (H2-AUD) LU1645745040 / A2DUXF</p> <p>Allianz Balanced Income and Growth AM (H2-CAD) LU1645745123 / A2DUXG</p> <p>Allianz Balanced Income and Growth AM (H2-GBP) LU1645745396 / A2DUXH</p> <p>Allianz Balanced Income and Growth AM (H2-HKD) LU1645745479 / A2DUXJ</p> <p>Allianz Balanced Income and Growth AM (H2-NZD) LU1645745552 / A2DUXK</p> <p>Allianz Balanced Income and Growth AM (H2-SGD) LU1645745636 / A2DUXL</p>

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	Allianz Europe Income and Growth AM (H2-USD) LU1202635105 / A14P7R Allianz Europe Income and Growth AMg (EUR) LU1400636814 / A2AHM9 Allianz Europe Income and Growth AMg (H2-AUD) LU1400636731 / A2AHM8 Allianz Europe Income and Growth AMg (H2-HKD) LU1400636574 / A2AHM6 Allianz Europe Income and Growth AMg (H2-SGD) LU1400636657 / A2AHM7 Allianz Europe Income and Growth AMg (H2-USD) LU1400636491 / A2AHM5 Allianz Europe Income and Growth AT (H2-HKD) LU2305039153 / A2QPRC Allianz Europe Income and Growth AT (H2-USD) LU1670756490 / A2DWTF Allianz Europe Income and Growth W (EUR) LU1190323003 / A14NQH	Allianz Balanced Income and Growth AM (H2-USD) LU1202635105 / A14P7R Allianz Balanced Income and Growth AMg (EUR) LU1400636814 / A2AHM9 Allianz Balanced Income and Growth AMg (H2-AUD) LU1400636731 / A2AHM8 Allianz Balanced Income and Growth AMg (H2-HKD) LU1400636574 / A2AHM6 Allianz Balanced Income and Growth AMg (H2-SGD) LU1400636657 / A2AHM7 Allianz Balanced Income and Growth AMg (H2-USD) LU1400636491 / A2AHM5 Allianz Balanced Income and Growth AT (H2-HKD) LU2305039153 / A2QPRC Allianz Balanced Income and Growth AT (H2-USD) LU1670756490 / A2DWTF Allianz Balanced Income and Growth W (EUR) LU1190323003 / A14NQH
Investment Objective Appendix 1 Part B <p>As part of the Management Company's efforts to strengthen the product range towards sustainability, the sub-fund will promote environmental and social characteristics.</p> <p>Please note that as of 19 September 2025 the sub-fund will be managed in accordance with SFDR Article 8 (1).</p>	Long term capital growth and income by investing in European corporate Debt Securities and Equities.	Long term capital growth and income by investing in global corporate Debt Securities and global Equities in accordance with E/S characteristics.
Investment Restrictions Appendix 1 Part B <p>Following a regular review of the range of sub-funds (aiming to ensure such a range remains pertinent for investors as the investment markets evolve), it has been considered that it will be in the best interests of investors to reposition and modify the sub-fund accordingly.</p> <p>Please note that the repositioning costs will be covered by the sub-fund.</p>	-	Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). Sub-Fund's pre-contractual template describes all relevant information about the E/S characteristics' scope, details, and requirements and applied exclusion criteria.
		Min. 70% of Sub-Fund assets are invested directly in accordance with the investment objective
	Max. 80% of Sub-Fund assets may be invested in Debt Securities in accordance with the investment objective	Min. 35% of Sub-Fund assets are invested in Debt Securities in accordance with the investment objective
	Max. 80% of Sub-Fund assets may be invested in Equities in accordance with the investment objective	Max. 65% of Sub-Fund assets may be invested in Equities
	Max. 25% of Sub-Fund assets may be held in Deposits and/or may be invested in Money-Market Instruments and/or (up to 10% of Sub-Fund assets) in money market funds	Max. 50% of Sub-Fund assets may be held in Deposits and/or may be invested in Money-Market Instruments and/or (up to 10% of Sub-Fund assets) in money market funds
	Sub-Fund assets may be invested in Emerging Markets	Max. 30% of Sub-Fund assets may be invested in Emerging Markets
	Max. 70% of Sub-Fund assets may be invested in convertible Debt Securities in accordance with the investment objective	Max. 30% of Sub-Fund assets may be invested in convertible Debt Securities
	Max. 70% of Sub-Fund assets may be invested in High-Yield Investments Type 1 in accordance with the investment objective	Max. 30% of Sub-Fund assets may be invested in High-Yield Investments Type 1
	-	Max. 10% of Sub-Fund assets may be invested in China A-shares market
	-	Max. 10% of Sub-Fund assets may be invested in PRC Bond Markets
	-	Sub-Fund's Investment Manager has the discretion to apply an option-based strategy (e.g., equity option spreads, typically buying and selling put options and call options on e.g., global equity indices, global equity index future-contracts, etc) and/or to use variance swaps and/or to use total return swaps (on e.g., equity option spreads) to generate positive or negative exposure to the respective asset classes.
	Hong Kong Restriction applies	Hong Kong Restriction applies
	GITA Restriction (Alternative 2) applies	GITA Restriction (Alternative 2) applies
	Benchmark: none	Benchmark: none
Dealing Day / Valuation Day Appendix 3 <p>Adjustment to reflect the envisaged geographical set-up of the sub-fund's investment management.</p>	Luxembourg / France / Germany / United Kingdom	Luxembourg / France / Germany / United Kingdom / United States

Subject	UNTIL 18 September 2025	AS OF 19 September 2025
Fair Value Pricing Model Appendix 3	-	YES
Risk Management Process Appendix 4	Approach Absolute Value-at-Risk Expected Level of Leverage in terms of gross derivative exposure of a Sub-Fund's Net Asset Value 0-2	Approach Commitment Approach Expected Level of Leverage in terms of gross derivative exposure of a Sub-Fund's Net Asset Value-
Investment Manager Appendix 5 The sub-fund is no longer co-managed out of France.	co-managed by Allianz Global Investors GmbH (incl its France Branch) and Allianz Global Investors UK Limited	co-managed by Allianz Global Investors GmbH and Allianz Global Investors UK Limited
Sustainability-related Disclosure Regulation and specific information to be disclosed in accordance with the Taxonomy Regulation Appendix 10	Not managed in accordance with SFDR Article 8 (1).	Minimum of Sustainable Investments 10.00% Minimum of Taxonomy aligned Investments 0.01% Considerations of principal adverse impacts YES
Allianz Europe Small and Micro Cap Equity Investment Restrictions Appendix 1 Part B Removal of the reference to the PME and ETI regime reflecting a shift in client needs following changes introduced by the 2024 PEA-PME Law.	The Sub-Fund is PEA-PME (Plan d'Epargne en Actions destiné au financement des PME et ETI) Min. 90% of Sub-Fund assets are invested in Equities in accordance with the investment objective and which fulfill the requirements of PEA-PME	Min. 90% of Sub-Fund assets are invested in Equities in accordance with the investment objective and of corporate issuers with (i) less than 5,000 employees, (ii) having an annual turnover of less than EUR 1.5 billion or (iii) an annual total balance of less than EUR 2.0 billion
Risk Management Process Appendix 4 Alignment to the sub-fund's benchmark.	The reference portfolio corresponds to the composition of 70% MSCI Europe Small Cap + 30% MSCI Europe Micro Cap.	The reference portfolio corresponds to the composition of 70% MSCI Europe ex-UK Small Cap + 30% MSCI Europe ex-UK Micro Cap.
Allianz European Bond RC Investor Profile Appendix 6 In line with the product governance requirements by MiFID II, the Management Company has conducted a target market review of its products. Given that the Sub-Fund has no elements of complexity, the Management Company has deemed such an adjustment to be appropriate	Allianz European Bond RC is aimed at investors with advanced knowledge and/ or experience of financial products.	Allianz European Bond RC is aimed at investors with basic knowledge and/ or experience of financial products.
Allianz Flexi Asia Bond Other Provisions or Restrictions Appendix 6 Adjustment for reasons of transparency.	-	Shares of Share Class AT3 may only be acquired by Allianz France and its subsidiaries.
Allianz Food Security Dealing Day / Valuation Day Appendix 3 Adjustment to reflect the latest geographical set-up of the sub-fund's investment management.	Luxembourg / United Kingdom / United States	Luxembourg / Germany / Hong Kong / United States

Subject	UNTIL 18 September 2025	AS OF 19 September 2025
Investment Manager Appendix 5 Adjustment to reflect the latest geographical set-up.	co-managed by Allianz Global Investors GmbH and Allianz Global Investors UK Limited	co-managed by Allianz Global Investors GmbH and Allianz Global Investors Asia Pacific Limited
Allianz Global Aggregate Bond Investor Profile Appendix 6 In line with the product governance requirements by MiFID II, the Management Company has conducted a target market review of its products and has deemed such an adjustment to be appropriate.	Allianz Global Aggregate Bond is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above-average participation in price changes.	Allianz Global Aggregate Bond is aimed at investors who pursue the objective of general capital formation/asset optimisation.
Allianz Global Capital Plus Investment Restrictions Appendix 1 Part B The sub-fund no longer holds a registration as so called "foreign portfolio investors" (FPI's) as explained in the section "Definitions" of the prospectus.	Sub-Fund acts as a registered FPI	-
Allianz Global Diversified Dividend Renaming of a Share Class Such renaming serves marketing purposes.	Allianz Global Diversified Dividend AMg (EUR) LU2610451507 / A3ECH0	Allianz Global Diversified Dividend PLAN12 AMg (EUR) LU2610451507 / A3ECH0
Allianz Global Multi Asset Balanced Investor Profile Appendix 6 In line with the product governance requirements by MiFID II, the Management Company has conducted a target market review of its products and has deemed such an adjustment to be appropriate.	Allianz Global Multi Asset Balanced is aimed at investors who pursue the objective of general capital formation/asset optimization.	Allianz Global Multi Asset Balanced is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above average participation in price changes.
Allianz Global Small Cap Equity Other Provisions or Restrictions Appendix 6 Adjustment for reasons of transparency.	-	Shares of Share Class AT3 may only be acquired by Allianz France and its subsidiaries.
Allianz Global Opportunistic Bond Investment Manager Appendix 5 Adjustment to reflect the latest geographical set-up.	Allianz Global Investors UK Limited	co-managed by Allianz Global Investors GmbH, Allianz Global Investors Asia Pacific Limited and Allianz Global Investors UK Limited

Subject	UNTIL 18 September 2025	AS OF 19 September 2025
<p>Allianz HKD Income</p> <p>Investment Manager</p> <p>Appendix 5</p> <p>A further location will be added to represent all the locations of the involved Investment Management Teams.</p>	<p>Allianz Global Investors Asia Pacific Limited</p>	<p>co-managed by Allianz Global Investors Asia Pacific Limited and Allianz Global Investors Singapore Limited</p>
<p>Allianz Income and Growth</p> <p>Investor Profile</p> <p>Appendix 6</p> <p>In line with the product governance requirements by MiFID II, the Management Company has conducted a target market review of its products and has deemed such an adjustment to be appropriate.</p>	<p>Allianz Income and Growth is aimed at investors who pursue the objective of general capital formation/asset optimization.</p>	<p>Allianz Income and Growth is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above average participation in price changes.</p>
<p>Allianz Positive Change</p> <p>Dealing Day / Valuation Day</p> <p>Appendix 3</p> <p>Adjustment to reflect the latest geographical set-up of the sub-fund's investment management.</p>	<p>Luxembourg / United Kingdom / United States</p>	<p>Luxembourg / Germany / United States</p>
<p>Investment Manager</p> <p>Appendix 5</p> <p>Adjustment to reflect the latest geographical set-up.</p>	<p>Allianz Global Investors UK Limited</p>	<p>Allianz Global Investors GmbH</p>
<p>Allianz Multi Asset Long / Short</p> <p>Investor Profile</p> <p>Appendix 6</p> <p>In line with the product governance requirements by MiFID II, the Management Company has conducted a target market review of its products. Given that the Sub-Fund has elements of complexity which are outlined in the relevant sections of the prospectus, the Management Company has deemed such an adjustment to be appropriate.</p>	<p>Allianz Multi Asset Long / Short is aimed at investors with basic knowledge and/or experience of financial products.</p>	<p>Allianz Multi Asset Long / Short is aimed at investors with advanced knowledge and/or experience of financial products.</p>
<p>Allianz SDG Global Equity</p> <p>Investment Restrictions</p> <p>Appendix 1 Part B</p> <p>Lowering the investment restriction related to the investment in emerging markets corresponds to the sub-fund's investment strategy.</p>	<p>Max. 30% of Sub-Fund assets may be invested in Emerging Markets</p>	<p>Max. 5% of Sub-Fund assets may be invested in Emerging Markets</p>

Subject	UNTIL 18 September 2025	AS OF 19 September 2025
<p>Binding Elements of the Investment Strategy</p> <p>Pre-contractual Disclosure</p> <p>The investment manager will measure how sustainable investments contribute to the sub-fund's sustainable investment objective based on an additional proprietary methodology.</p>	-	<p>For issuers whose business activities amount to a Sustainable Investment share of at least 20% and who are transitioning or are already aligned with a Net Zero pathway, the Investment Manager increases the calculated Sustainable Investment share allocated to the issuer in question by 20 percentage points. The issuers are considered transitioning to Net Zero if they are (1) achieving Net Zero, (2) aligned to Net Zero or (3) aligning to Net Zero. Issuers (4) committed to Net Zero or (5) not aligned to Net Zero are not considered to be transitioning or aligned with a Net Zero pathway.</p>
<p>Allianz SRI Multi Asset 75</p> <p>Other Provisions or Restrictions</p> <p>Appendix 6</p> <p>Adjustment for reasons of transparency.</p>	-	<p>The minimum subscription amount for the investment in Shares of the Share Class WT7 (EUR) (after deduction of any Sales Charge) is EUR 50 million or equivalent in other currencies. In certain cases, the Management Company has discretion to permit lower minimum investments.</p>
<p>Allianz Strategic Bond</p> <p>Risk Management Process</p> <p>Appendix 4</p> <p>Following a regular review of the sub-fund's effective level of leverage, it has been considered that it would be reasonable to lower the expected level of leverage.</p>	<p>Expected Level of Leverage in terms of gross derivative exposure of a Sub-Fund's Net Asset Value 0-10</p> <p>The effective level of leverage may be higher than the expected level of leverage from time to time, primarily due to the acquisition of money market futures.</p>	<p>Expected Level of Leverage in terms of gross derivative exposure of a Sub-Fund's Net Asset Value 0-5</p> <p>The effective level of leverage may be, however, up to 10 of the Sub-Fund's Net Asset Value in certain market conditions.</p>
<p>Investment Manager</p> <p>Appendix 5</p> <p>Adjustment to reflect the latest geographical set-up.</p>	Allianz Global Investors UK Limited	co-managed by Allianz Global Investors GmbH and Allianz Global Investors UK Limited
<p>Allianz Strategy Select 30</p> <p>Investment Manager</p> <p>Appendix 5</p> <p>Adjustment to reflect the latest geographical set-up.</p>	Allianz Global Investors GmbH	Allianz Global Investors GmbH (incl its Italy Branch)
<p>Allianz Strategy Select 50</p> <p>Investor Profile</p> <p>Appendix 6</p> <p>In line with the product governance requirements by MiFID II, the Management Company has conducted a target market review of its products and has deemed such an adjustment to be appropriate.</p>	Allianz Strategy Select 50 is aimed at investors who pursue the objective of general capital formation/asset optimisation.	Allianz Strategy Select 50 is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above average participation in price changes.
<p>Investment Manager</p> <p>Appendix 5</p> <p>Adjustment to reflect the latest geographical set-up.</p>	Allianz Global Investors GmbH	Allianz Global Investors GmbH (incl its Italy Branch)

Subject	UNTIL 18 September 2025	AS OF 19 September 2025
Allianz Strategy Select 75 Investor Profile Appendix 6 In line with the product governance requirements by MiFID II, the Management Company has conducted a target market review of its products and has deemed such an adjustment to be appropriate.	Allianz Strategy Select 75 is aimed at investors who pursue the objective of general capital formation/asset optimisation.	Allianz Strategy Select 75 is aimed at investors who pursue the objective of general capital formation/asset optimisation and/or above average participation in price changes.
Investment Manager Appendix 5 Adjustment to reflect the latest geographical set-up.	Allianz Global Investors GmbH	Allianz Global Investors GmbH (incl its Italy Branch)
Allianz Strategy4Life Europe 40 Investment Manager Appendix 5 Adjustment to reflect the latest geographical set-up.	Allianz Global Investors GmbH	Allianz Global Investors GmbH (incl its Italy Branch)
Allianz Systematic Enhanced US Equity Other Provisions or Restrictions Appendix 6 Adjustment for reasons of transparency.	-	The minimum subscription amount for the investment in Shares of the Share Class WT8 (EUR) (after deduction of any Sales Charge) is EUR 150 million or equivalent in other currencies. In certain cases, the Management Company has discretion to permit lower minimum investments.
Allianz Volatility Strategy Fund Investor Profile Appendix 6 In line with the product governance requirements by MiFID II, the Management Company has conducted a target market review of its products. Given that the Sub-Fund has elements of complexity which are outlined in the relevant sections of the prospectus, the Management Company has deemed such an adjustment to be appropriate.	Allianz Volatility Strategy Fund is aimed at investors with basic knowledge and/or experience of financial products.	Allianz Volatility Strategy Fund is aimed at investors with advanced knowledge and/or experience of financial products.
IndexManagement Balance Risk Management Process Appendix 4 Alignment to the sub-fund's benchmark.	The reference portfolio corresponds to the composition of 20% MSCI World + 16% MSCI Europe + 15% BLOOMBERG Euro Aggregate Corporate + 15% BLOOMBERG Euro Aggregate Treasury + 15% BLOOMBERG US Corporate + 15% BLOOMBERG US Treasury + 4% MSCI Emerging Markets.	The reference portfolio corresponds to the composition of 20% MSCI Europe + 16% MSCI World Excl. Europe + 15% BLOOMBERG Euro Aggregate Corporate + 15% BLOOMBERG Euro Aggregate Treasury + 15% BLOOMBERG US Corporate + 15% BLOOMBERG US Treasury + 4% MSCI Emerging Markets.
IndexManagement Chance Risk Management Process Appendix 4 Alignment to the sub-fund's benchmark.	The reference portfolio corresponds to the composition of 40% MSCI World + 32% MSCI Europe + 8% MSCI Emerging Markets + 5% BLOOMBERG Euro Aggregate Corporate + 5% BLOOMBERG Euro Aggregate Treasury + 5 % BLOOMBERG US Corporate + 5% BLOOMBERG US Treasury.	The reference portfolio corresponds to the composition of 40% MSCI Europe + 32% MSCI World Excl. Europe + 8% MSCI Emerging Markets + 5% BLOOMBERG Euro Aggregate Corporate + 5% BLOOMBERG Euro Aggregate Treasury + 5 % BLOOMBERG US Corporate + 5% BLOOMBERG US Treasury.

Subject	UNTIL 18 September 2025	AS OF 19 September 2025
IndexManagement Substanz Risk Management Process Appendix 4 Alignment to the sub-fund's benchmark.	The reference portfolio corresponds to the composition of 20% BLOOMBERG Euro Aggregate Corporate + 20% BLOOMBERG Euro Aggregate Treasury + 20% BLOOMBERG US Corporate + 20% BLOOMBERG US Treasury + 10% MSCI World + 8% MSCI Europe + 2% MSCI Emerging Markets.	The reference portfolio corresponds to the composition of 20% BLOOMBERG Euro Aggregate Corporate + 20% BLOOMBERG Euro Aggregate Treasury + 20% BLOOMBERG US Corporate + 20% BLOOMBERG US Treasury + 10% MSCI Europe + 8% MSCI World Excl. Europe + 2% MSCI Emerging Markets.
IndexManagement Wachstum Risk Management Process Appendix 4 Alignment to the sub-fund's benchmark.	The reference portfolio corresponds to the composition of 30% MSCI World + 24% MSCI Europe + 10% BLOOMBERG Euro Aggregate Corporate + 10% BLOOMBERG Euro Aggregate Treasury + 10% BLOOMBERG US Corporate + 10% BLOOMBERG US Treasury + 6% MSCI Emerging Markets.	The reference portfolio corresponds to the composition of 30% MSCI Europe + 24% MSCI World Excl. Europe + 10% BLOOMBERG Euro Aggregate Corporate + 10% BLOOMBERG Euro Aggregate Treasury + 10% BLOOMBERG US Corporate + 10% BLOOMBERG US Treasury + 6% MSCI Emerging Markets.

Regulation (EU) 2020/852 of 18 June 2020 on the establishment of a framework to facilitate sustainable investments, and amending Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector ("SFDR"), requires financial market participants, for financial products subject to Articles 8 or 9 of SFDR, to provide for transparency with regard to the environmental objectives of climate change mitigation and climate change adaptation in pre-contractual disclosures to be added to the Company's prospectus.

Such pre-contractual disclosures have been adjusted accordingly.

As part of the Management Company's efforts to strengthen the product range towards sustainability, the following sub-funds will promote environmental and social characteristics by investing in issuers from the investment universe that perform better compared to a representative peer group based on an internal score analyzing environmental, social, governance, and business behavior factors (the latter only applies to corporates):

Allianz Emerging Markets Sovereign Bond
Allianz Strategy Select 30

Allianz Strategy Select 50
Allianz Strategy Select 75

Please note that as of 19 September 2025 the sub-funds will be managed in accordance with SFDR Article 8 (1). The sub-funds' investment objective as well as the investment restrictions have been adjusted accordingly.

As part of a regular review to ensure the sub-funds remain relevant in an evolving market environment, the following sub-fund will be repositioned as of 19 September 2025 to a global all-country strategy with a broader investment universe, enhancing diversification potential:

Allianz Global Diversified Dividend

Please note that this change will be accompanied by a benchmark adjustment from MSCI World High Dividend Yield Net Return EUR Index to MSCI ACWI High Dividend Yield. The sub-fund will be reclassified from a sub-fund managed in accordance with SFDR Article 8 (1) to a sub-fund fulfilling the transparency requirements according to SFDR Article 6, allowing greater flexibility in portfolio construction.

The sub-fund's investment objective as well as the investment restrictions will be adjusted accordingly. It should be noted that the reference portfolio will correspond to the composition of the adjusted benchmark as well.

Such changes aim to improve marketability and better align with client demand while preserving the fund's core income-oriented objective.

The Management Company reviews all exclusion criteria for financial products subject to Articles 8 or 9 of SFDR annually to ensure ongoing conviction and relevance to the investment offerings. Such a review considers next to the Management Company's conviction also regulatory requirements and market practices.

The geopolitical events of recent years have prompted a broader rethink of the need to invest in more resilient defence systems, especially in Europe. In this context, there is an urgency for European nations to invest more - and more collaboratively - in a modern, resilient defence industry.

From the above, it was concluded that certain specific defence activities should be eligible for the following sub-funds managed in accordance with SFDR Article 8 (1):

Allianz ActiveInvest Balanced	Allianz Europe Small and Micro Cap Equity
Allianz ActiveInvest Defensive	Allianz Europe Small Cap Equity
Allianz ActiveInvest Dynamic	Allianz European Equity Dividend
Allianz Advanced Fixed Income Euro	Allianz Flexi Asia Bond
Allianz Advanced Fixed Income Global	Allianz Floating Rate Notes Plus
Allianz Advanced Fixed Income Global Aggregate	Allianz Food Security
Allianz Advanced Fixed Income Short Duration	Allianz German Equity
Allianz All China Equity	Allianz Global Allocation Opportunities
Allianz Asia Ex China Equity	Allianz Global Artificial Intelligence
Allianz Best Styles US Equity	Allianz Global Capital Plus
Allianz Capital Plus	Allianz Global Credit
Allianz Capital Plus Global	Allianz Global Diversified Credit
Allianz China A Opportunities	Allianz Global Dividend
Allianz China A-Shares	Allianz Global Equity Growth
Allianz China Equity	Allianz Global Equity Insights
Allianz Clean Planet	Allianz Global Equity Unconstrained
Allianz Climate Transition Credit	Allianz Global High Yield
Allianz Climate Transition Europe	Allianz Global Hi-Tech Growth
Allianz Convertible Bond	Allianz Global Intelligent Cities Income
Allianz Credit Opportunities	Allianz Global Multi Asset Balanced
Allianz Cyber Security	Allianz Global Water
Allianz Dynamic Allocation Plus Equity	Allianz High Dividend Asia Pacific Equity
Allianz Dynamic Multi Asset Strategy SRI 15	Allianz India Equity
Allianz Dynamic Multi Asset Strategy SRI 30	Allianz Japan Equity
Allianz Dynamic Multi Asset Strategy SRI 50	Allianz Multi Asset Future
Allianz Dynamic Multi Asset Strategy SRI 75	Allianz Pet and Animal Wellbeing
Allianz Emerging Markets Corporate Bond	Allianz Positive Change
Allianz Emerging Markets SRI Bond	Allianz Selection Fixed Income
Allianz Enhanced Short Term Euro	Allianz Selection Small and Mid Cap Equity
Allianz Euro Balanced	Allianz Smart Energy
Allianz Euro Bond	Allianz Social Conviction Equity
Allianz Euro Bond Short Term 1-3 Plus	Allianz Strategy4Life Europe 40
Allianz Euro Credit SRI	Allianz Systematic Enhanced US Equity
Allianz Euro Government Bond	Allianz Target Maturity Euro Bond I
Allianz Euro High Yield Bond	Allianz Target Maturity Euro Bond II
Allianz Euro High Yield Defensive	Allianz Target Maturity Euro Bond III
Allianz Euro Inflation-linked Bond	Allianz Target Maturity Euro Bond IV
Allianz Euroland Equity Growth	Allianz Thematica
Allianz Europe Equity Growth	Allianz Total Return Asian Equity
Allianz Europe Equity Growth Select	Allianz Treasury Short Term Plus Euro
Allianz Europe Equity SRI	Allianz US Investment Grade Credit
Allianz Europe Equity Value	Allianz US Large Cap Value
Allianz Europe Mid Cap Equity	Allianz US Short Duration High Income Bond

However, it is still not possible for the aforementioned sub-funds to invest in a company that generates income from the manufacture and/or sale of controversial weapons (e.g. nuclear weapons outside of the non-proliferation treaty, anti-personnel mines, chemical and biological weapons as well as weapons with white phosphorus and depleted uranium).

In addition, it was concluded that certain specific defence activities should be eligible for the following sub-fund managed in accordance with SFDR Article 8 (1):

Allianz Best Styles US Small Cap Equity

However, it is still not possible for this sub-fund to invest in a company that generates income from the manufacture and/or sale of controversial weapons (e.g. nuclear weapons, anti-personnel mines, chemical and biological weapons as well as weapons with white phosphorus and depleted uranium).

The modified exclusion criteria continue to fully comply with the recommended requirements for the exclusion of companies listed in the guidelines of the European Securities and Markets Authority on fund names using ESG or sustainability-related terms (ESMA guidelines).

Please note that exclusion criteria which are specified under “Binding Elements of the Investment Strategy” of the relevant pre-contractual disclosures have been adjusted accordingly.

A robust and resilient defence sector provides the basis for social and economic stability, allowing environmental and social goals to be achieved. But they do not “contribute to” environmental and social goals. Any sustainable investment or shares aligned to Sustainable Development Goals will therefore not be assigned to these activities. In addition, the exclusion criteria for sub-funds managed in accordance with SFDR Article 9 will be kept.

The Central Provident Fund Board (CPF) is a key pillar of Singapore’s social security system. CPF is a compulsory comprehensive savings and pension plan for working Singaporeans and permanent residents primarily to fund their retirement.

Please note that as of 19 September 2025, a new “CPF Investment Restriction” will be added to the prospectus (as summarized below) to specify the types of assets the sub-funds can invest in and the conditions under which these investments are permissible.

Permissible investments include cash and deposits with highly-rated financial institutions. Money market instruments and debt securities must be rated at least Baa3 (Moody’s) or BBB- (S&P/Fitch), with unrated debt from Singapore issuers allowed up to 5% of sub-fund’s assets. Collective investment schemes require prior approval if they exceed 5% of sub-fund’s assets. The use of financial derivatives is allowed for hedging, and for efficient portfolio management (with prior CPF approval). Investment limits include up to 5% in lower-rated debt securities and deposits with downgraded institutions, with conditions for withdrawal or extension.

This investment restriction will be added to the following sub-funds:

- Allianz All China Equity**
Allianz Best Styles Global Equity (Sub-Fund may use derivatives for Efficient Portfolio Management)
Allianz China A-Shares
Allianz Europe Equity Growth
- Allianz GEM Equity High Dividend** (Sub-Fund may use derivatives for Efficient Portfolio Management)
Allianz Global Artificial Intelligence
Allianz Thematica
Allianz Oriental Income

The aforementioned sub-funds are already compliant with the CPF Investment Restriction. Disclosing this restriction enhances transparency by making it explicitly visible.

For clarification purposes, it is worth emphasising that, as of its liquidation date, all Target Maturity Sub-Funds are allowed while ensuring observance of the principle of risk-spreading to derogate from the limits set forth under Appendix 1, Part A, No. 1, No. 2 and No. 3 of the prospectus and from the applicable investment restrictions and limits set out in the specific Asset Class Principles which exclusively apply to all Target Maturity Sub-Funds and in the sub-fund’s individual investment restrictions. The relevant liquidation date for Target Maturity Sub-Funds is mentioned in the prospectus.

This clarification is only related to the following Target Maturity Sub-Funds:

- Allianz Target Maturity Euro Bond I**
Allianz Target Maturity Euro Bond II
- Allianz Target Maturity Euro Bond III**
Allianz Target Maturity Euro Bond IV

The Board of Directors of Allianz Global Investors Fund (SICAV) (the "Company") hereby gives notice of the following changes, which will become effective on 1 October 2025:

Subject	UNTIL 30 September 2025	AS OF 1 October 2025
Allianz Climate Transition Credit Base Currency Appendix 3 The sub-fund invests in Investment Grade rated Debt Securities of OECD or EU Bond Markets denominated in Euro, which is why a change in the sub-fund's base currency is considered appropriate.	USD	EUR
Please note that changing the base currency of the sub-fund will have a temporary impact on subscription and redemption applications.	The issue of new shares will be temporarily ceased on 26 September 2025. As such, subscription applications received by 7.00 a.m. CEST on 26 September 2025 will be executed. Subscription applications received after this time will not be considered for execution. Subscription applications received after 7.00 a.m. CEST on 30 September 2025 will be executed again according to the prospectus as usual. Shares may be redeemed until 7.00 a.m. CEST on 26 September 2025, free of redemption charges as usual. The redemption of shares will be temporarily discontinued after this time. As such, redemption applications received after 7.00 a.m. CEST on 26 September 2025 will not be considered for execution. Redemption applications received after 7.00 a.m. CEST on 30 September 2025 will continue to be accepted and settled according to the prospectus as usual.	

Subject	UNTIL 30 September 2025	AS OF 1 October 2025
Allianz Balanced Income and Growth Base Currency Appendix 3 The repositioned sub-fund will invest in global corporate Debt Securities and global Equities, which is why a change in the sub-fund's base currency is considered appropriate.	EUR	USD
Renaming of Share Classes Due to the change in the sub-fund's base currency no further currency hedging to reduce currency risk is required.	Allianz Balanced Income and Growth AM (H2-HKD) LU1645745479 / A2DUXJ Allianz Balanced Income and Growth AM (H2-USD) LU1202635105 / A14P7R Allianz Balanced Income and Growth AMg (H2-HKD) LU1400636574 / A2AHM6 Allianz Balanced Income and Growth AMg (H2-USD) LU1400636491 / A2AHM5 Allianz Balanced Income and Growth AT (H2-HKD) LU2305039153 / A2QPRC Allianz Balanced Income and Growth AT (H2-USD) LU1670756490 / A2DWTF	Allianz Balanced Income and Growth AM (HKD) LU1645745479 / A2DUXJ Allianz Balanced Income and Growth AM (USD) LU1202635105 / A14P7R Allianz Balanced Income and Growth AMg (HKD) LU1400636574 / A2AHM6 Allianz Balanced Income and Growth AMg (USD) LU1400636491 / A2AHM5 Allianz Balanced Income and Growth AT (HKD) LU2305039153 / A2QPRC Allianz Balanced Income and Growth AT (USD) LU1670756490 / A2DWTF
Please note that changing the base currency of the sub-fund will have a temporary impact on subscription and redemption applications.	<p>The issue of new shares will be temporarily ceased on 26 September 2025. As such, subscription applications received by 11.00 a.m. CEST on 26 September 2025 will be executed. Subscription applications received after this time will not be considered for execution.</p> <p>Subscription applications received after 11.00 a.m. CEST on 30 September 2025 will be executed again according to the prospectus as usual.</p> <p>Shares may be redeemed until 11.00 a.m. CEST on 26 September 2025, free of redemption charges as usual. The redemption of shares will be temporarily discontinued after this time. As such, redemption applications received after 11.00 a.m. CEST on 26 September 2025 will not be considered for execution.</p> <p>Redemption applications received after 11.00 a.m. CEST on 30 September 2025 will continue to be accepted and settled according to the prospectus as usual.</p>	

This shareholder notification is purely for regulatory notification purposes and no action is required on your part, unless you do not agree with the changes as detailed above.

The above information contains an overview of the cases in which you can request the redemption of your shares, free of redemption or conversion charges, at the latest until the relevant dealing day prior to the entry into force of such changes. In order to keep to this deadline, please refer to the applicable dealing day per sub-fund and the relevant time applicable to each sub-fund by which a redemption application must be received on a valuation day.

The prospectus (including the relevant pre-contractual disclosures), 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, August 2025

By order of the Board of Directors
Allianz Global Investors Fund