Allianz Global Investors Fund

Société d'Investissement à Capital Variable Registered office: 6 A, route de Trèves, L-2633 Senningerberg R.C.S. Luxembourg B 71.182

Shareholder Notification

The Board of Directors of Allianz Global Investors Fund (SICAV) (the "Company") hereby gives notice of the following changes, which will become effective on 28 March 2025:

Subject	UNTIL	AS OF
-	27 March 2025	28 March 2025 Long-term capital growth and income by investing in a broad
Allianz ActiveInvest Balanced Investment Objective Such change serves the purpose of comprehensibility.	Long-term capital growth and income by investing in a broad range of asset classes, in particular in the global Bond-, Equity-, alternative- and Money Markets in accordance with E/S characteristics. The Sub-Fund achieves its investment objective by investing in investment funds (including internal SFDR Target Funds) with different regional focuses from a global investment universe. Overall, the goal is to achieve over the medium-term a performance comparable to a balanced portfolio consisting of global Equity Markets and Euro Bond Markets. The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this process, with the aim of typically not falling below or exceeding a volatility of the Share price within a range of 6% to 12% on a medium to long-term average.	range of asset classes, in particular in the global Bond-, Equity-, Alternative- and Money Markets in accordance with E/S characteristics. The Sub-Fund achieves its investment objective by investing in investment funds (including internal SFDR Target Funds) with different regional focuses from a global investment universe. The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this investment process, with the aim of achieving a performance typically not falling below or exceeding a volatility range of 6% to 12% per annum on a medium to long-term average, similar to a balanced portfolio consisting of global Equities and Euro denominated Debt Securities. For the avoidance of doubt, the Sub-Fund may invest in a broad range of asset classes, and not necessarily maintain a balanced portfolio consisting of global Equities and Euro denominated Debt Securities.
Binding Elements of the Investment Strategy Adding an additional approach. Scores will be reviewed at least twice a year instead of monthly.	-	Net Zero Alignment Share: In case this approach is selected for a part of the Sub-Fund, the Investment Manger invests a minimum percentage, which is increasing over time, in issuers which have set the ambition and taken actions to reach the Paris Agreement's goal. The goal of the Paris Agreement is to keep global temperature well below 2°Celsius. This requires a fixed greenhouse gas ("GHG") emission budget and GHG emissions to reach Net Zero, meaning that residual emissions would need to be balanced by carbon removals by around 2050 ("Net Zero"). The Investment Manager has developed a methodology to assess issuers' commitments, targets and ability to transition to meet Net Zero objective.
Allianz ActiveInvest Defensive Investment Objective Such change serves the purpose of comprehensibility.	Long-term capital growth and income by investing in a broad range of asset classes, in particular in the global Bond-, Equity-, alternative- and Money Markets in accordance with E/S characteristics. The Sub-Fund achieves its investment objective by investing in investment funds (including internal SFDR Target Funds) with different regional focuses from a global investment universe. Overall, the goal is to achieve over the medium-term a performance comparable to a defensive portfolio consisting of global Equity Markets and Euro Bond Markets. The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this process, with the aim of typically not falling below or exceeding a volatility of the Share price within a range of 3% to 9% on a medium to long-term average.	range of asset classes, in particular in the global Bond-, Equity-, Alternative- and Money Markets in accordance with E/S characteristics. The Sub-Fund achieves its investment objective by investing in investment funds (including internal SFDR Target Funds) with different regional focuses from a global investment universe. The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this investment process, with the aim of achieving a performance typically not falling below or exceeding a volatility range of 3% to 9% per annum on a medium to long-term average, similar to a defensive portfolio consisting of global Equities and Euro denominated Debt Securities. For the avoidance of doubt, the Sub-Fund may invest in a broad range of asset classes, and not necessarily maintain a defensive portfolio consisting of global Equities and Euro denominated Debt Securities.
Binding Elements of the Investment Strategy Adding an additional approach. Scores will be reviewed at least twice a year instead of monthly.	-	Net Zero Alignment Share: In case this approach is selected for a part of the Sub-Fund, the Investment Manger invests a minimum percentage, which is increasing over time, in issuers which have set the ambition and taken actions to reach the Paris Agreement's goal. The goal of the Paris Agreement is to keep global temperature well below 2°Celsius. This requires a fixed greenhouse gas ("GHG") emission budget and GHG emissions to reach Net Zero, meaning that residual emissions would need to be balanced by carbon removals by around 2050 ("Net Zero"). The Investment Manager has developed a methodology to assess issuers' commitments, targets and ability to transition to meet Net Zero objective.

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Allianz ActiveInvest Dynamic Investment Objective Such change serves the purpose of comprehensibility.	Long-term capital growth and income by investing in a broad range of asset classes, in particular in the global Bond-, Equity-, alternative- and Money Markets in accordance with E/S characteristics. The Sub-Fund achieves its investment objective by investing in investment funds (including internal SFDR Target Funds) with different regional focuses from a global investment universe. Overall, the goal is to achieve over the medium-term a performance comparable to a dynamic portfolio consisting of global Equity Markets and Euro Bond Markets. The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this process, with the aim of typically not falling below or exceeding a volatility of the Share price within a range of 10% to 18% on a medium to long-term average.	 Long-term capital growth and income by investing in a broad range of asset classes, in particular in the global Bond-, Equity-, Alternative- and Money Markets in accordance with E/S characteristics. The Sub-Fund achieves its investment objective by investing in investment funds (including internal SFDR Target Funds) with different regional focuses from a global investment universe. The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this investment process, with the aim of achieving a performance typically not falling below or exceeding a volatility range of 10% to 18% per annum on a medium to long-term average, similar to a dynamic portfolio consisting of global Equities and Euro denominated Debt Securities. For the avoidance of doubt, the Sub-Fund may invest in a broad range of asset classes, and not necessarily maintain a dynamic portfolio consisting of global Equities and Euro denominated Debt Securities.
Binding Elements of the Investment Strategy Adding an additional approach. Scores will be reviewed at least twice a year instead of monthly.	-	Net Zero Alignment Share: In case this approach is selected for a part of the Sub-Fund, the Investment Manger invests a minimum percentage, which is increasing over time, in issuers which have set the ambition and taken actions to reach the Paris Agreement's goal. The goal of the Paris Agreement is to keep global temperature well below 2°Celsius. This requires a fixed greenhouse gas ("GHG") emission budget and GHG emissions to reach Net Zero, meaning that residual emissions would need to be balanced by carbon removals by around 2050 ("Net Zero"). The Investment Manager has developed a methodology to assess issuers' commitments, targets and ability to transition to meet Net Zero objective.
Allianz Advanced Fixed Income Euro Other Provisions or Restrictions Adjustment for reasons of transparency.	-	Shares of Share Classes P12 may only be acquired through Allianz tied agents acting on behalf of Fondsdepot Bank GmbH. The minimum subscription amount for the investment in Shares of the Share Class P12 (EUR) (after deduction of any Sales Charge) is EUR 1 million. In certain cases, the Management Company has discretion to permit lower minimum investments.
Binding Elements of the Investment Strategy	-	Scores will be reviewed at least twice a year instead of monthly.
Allianz Advanced Fixed Income Global Binding Elements of the Investment Strategy	-	Scores will be reviewed at least twice a year instead of monthly.
Allianz Advanced Fixed Income Global Aggregate Binding Elements of the Investment Strategy	-	Scores will be reviewed at least twice a year instead of monthly.
Allianz Advanced Fixed Income Short Duration Other Provisions or Restrictions Adjustment for reasons of transparency.	-	Shares of Share Classes P12 may only be acquired through Allianz tied agents acting on behalf of Fondsdepot Bank GmbH. The minimum subscription amount for the investment in Shares of the Share Class P12 (EUR) (after deduction of any Sales Charge) is EUR 1 million. In certain cases, the Management Company has discretion to permit lower minimum investments.
Binding Elements of the Investment Strategy	-	Scores will be reviewed at least twice a year instead of monthly.

UNTIL 27 March 2025



Allianz Best Styles Europe Equity SRI	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:
Binding Elements of the Investment Strategy	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United
Exclusion criteria have been adjusted.	Nations Guiding Principles for Business and Human Rights, developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons	Nations Guiding Principles for Business and Human Rights, developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons
Scores will be reviewed at least twice a year instead of monthly.	(anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),	(anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),
	deriving more than 5% of their revenues from (i) weapons, or (ii) military equipment, and military services,	deriving more than 5% of their revenues from (i) weapons, or (ii) military equipment, and military services,
	deriving more than 10% of their revenue from thermal coal extraction, active within the utility sector and generating more than 20%	deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal, active within the utility sector and generating more than 20%
	of their revenues from coal,	of their revenues from coal, deriving more than 50% of their revenues from electricity
	-	generation with a GHG intensity of more than 100g CO2 e/kWh,
	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco, deriving more than 5% of their revenues from the sum of (i)	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco, deriving more than 5% of their revenues from the sum of (i)
	the production of and (ii) providing services in relation to hydraulic fracturing,	the production of and (ii) providing services in relation to hydraulic fracturing,
	deriving more than 10% of their revenues from the production of alcohol (limited to spirits),	deriving more than 10% of their revenues from the production of alcohol (limited to spirits),
	deriving more than 5% of their revenues from the production of agricultural genetically modified organisms ("GMOs"),	deriving more than 5% of their revenues from the production of agricultural genetically modified organisms ("GMOs"),
	deriving more than 10% of their revenues from the sum of (i) the production of and (ii) providing services in relation to nuclear power	deriving more than 10% of their revenues from the sum of (i) the production of and (ii) providing services in relation to nuclear power,
	involved in the production of arctic drilling,	involved in the production of arctic drilling,
	deriving more than 5% of their revenues from gambling,	deriving more than 5% of their revenues from gambling,
	deriving more than 5% of their revenues from the (i) production or (ii) exploration of oil sands,	deriving more than 5% of their revenues from the (i) production or (ii) exploration of oil sands, deriving more than 10% of their revenues from the
	-	exploration, extraction, distribution or refining of oil fuels,
	-	deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels,
	deriving more than 1% of their revenues from the (i) production or (ii) distribution/sales of pornography.	deriving more than 5% of their revenues from the (i) production or (ii) distribution/sales of pornography.
Specific Index designated as a reference Benchmark	-	The investment manager will no longer assign a reference benchmark to determine alignment with the environmental and/or social characteristics that the sub-fund promotes.
Allianz Best Styles Global Equity SRI		Shares of Share Class AT2 (EUR) may only be acquired by Unicredit SpA, its subsidiaries and their clients and as well as clients of further selected distribution partners domiciled
Other Provisions or		in Italy as selected at the sole discretion and with consent of the management company.
Restrictions Adjustment for reasons of transparency.		The minimum subscription amount for the investment in Shares of the Share Class AT2 (EUR) (after deduction of any Sales Charge) is EUR 100,000. In certain cases, the
transparency.	-	Management Company has discretion to permit lower minimum investments. Shares of Share Classes P12 may only be acquired through
		Allianz tied agents acting on behalf of Fondsdepot Bank GmbH.
		The minimum subscription amount for the investment in Shares of the Share Class P12 (EUR) (after deduction of any Sales Charge) is EUR 1 million. In certain cases, the Management Company has discretion to permit lower
	The Investment Manager applies the following exclusion	minimum investments. The Investment Manager applies the following exclusion
Binding Elements of the Investment Strategy	criteria, i.e., does not directly invest in securities issued by companies:	criteria, i.e., does not directly invest in securities issued by companies:
Exclusion criteria have been adjusted.	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United
Scores will be reviewed at least	Nations Guiding Principles for Business and Human Rights,	Nations Guiding Principles for Business and Human Rights,
twice a year instead of monthly.	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons,	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons,
	biological weapons, depleted uranium, white phosphorus, and nuclear weapons),	biological weapons, depleted uranium, white phosphorus, and nuclear weapons),

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	deriving more than 5% of their revenues from (i) weapons, or (ii) military equipment, and military services,	deriving more than 5% of their revenues from (i) weapons, or (ii) military equipment, and military services,
	deriving more than 10% of their revenue from thermal coal extraction,	deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal,
	active within the utility sector and generating more than 20% of their revenues from coal,	active within the utility sector and generating more than 20% of their revenues from coal,
	-	deriving more than 50% of their revenues from electricity generation with a GHG intensity of more than 100g CO2 e/kWh,
	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco,	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco,
	deriving more than 5% of their revenues from the sum of (i) the production of and (ii) providing services in relation to hydraulic fracturing,	deriving more than 5% of their revenues from the sum of (i) the production of and (ii) providing services in relation to hydraulic fracturing,
	deriving more than 10% of their revenues from the production of alcohol (limited to spirits),	deriving more than 10% of their revenues from the production of alcohol (limited to spirits),
	deriving more than 5% of their revenues from the production of agricultural genetically modified organisms ("GMOs"),	deriving more than 5% of their revenues from the production of agricultural genetically modified organisms ("GMOs"),
	deriving more than 10% of their revenues from the sum of (i) the production of and (ii) providing services in relation to nuclear power,	deriving more than 10% of their revenues from the sum of (i) the production of and (ii) providing services in relation to nuclear power,
	involved in the production of arctic drilling,	involved in the production of arctic drilling, deriving more than 5% of their revenues from gambling,
	deriving more than 5% of their revenues from gambling, deriving more than 5% of their revenues from the (i)	deriving more than 5% of their revenues from the (i)
	production or (ii) exploration of oil sands,	production or (ii) exploration of oil sands, deriving more than 10% of their revenues from the
		exploration, extraction, distribution or refining of oil fuels, deriving more than 50% of their revenues from the
	-	exploration, extraction, manufacturing or distribution of gaseous fuels,
	deriving more than 1% of their revenues from the (i) production or (ii) distribution/sales of pornography.	deriving more than 5% of their revenues from the (i) production or (ii) distribution/sales of pornography.
Specific Index designated as a reference Benchmark	-	The investment manager will no longer assign a reference benchmark to determine alignment with the environmental and/or social characteristics that the sub-fund promotes.
Allianz Best Styles US Equity	-	Scores will be reviewed at least twice a year instead of
Binding Elements of the Investment Strategy		monthly.
Allianz Better World		
Defensive Investment Restrictions		
The sub-fund no longer holds a	Sub-Fund acts as a registered FPI	-
registration as so called "foreign portfolio investors" (FPI`s) as explained in the section "Definitions" of the prospectus.		
Binding Elements of the Investment Strategy	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:
Exclusion criteria have been adjusted.	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United
The investment manager will measure how sustainable	Nations Guiding Principles for Business and Human Rights,	Nations Guiding Principles for Business and Human Rights,
investments contribute to the	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons
sub-fund's sustainable investment objective based on	(anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus,	(anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus,
an additional proprietary methodology.	and nuclear weapons), deriving more than 10% of their revenues from (i) weapons,	and nuclear weapons), deriving more than 10% of their revenues from (i) weapons,
	or (ii) military equipment, and military services,	or (ii) military equipment, and military services,
	deriving more than 10% of their revenue from thermal coal extraction,	deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal,
	active within the utility sector and generating more than 20% of their revenues from coal,	active within the utility sector and generating more than 20% of their revenues from coal,
	-	deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels,
	-	deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels,
	-	deriving more than 50% of their revenues from electricity generation with a GHG intensity of more than 100g CO2 e/kWh,

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	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.	 involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco. 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 Sustainable Investment share by 20%. 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. Issuer (4) committed to Net Zero or (5) not aligned with a Net Zero pathway.
Allianz Better World Dynamic		
Investment Restrictions		
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	-
Binding Elements of the Investment Strategy	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:
Exclusion criteria have been adjusted. The investment manager will	severely violating 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,	severely violating 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,
measure how sustainable investments contribute to the sub-fund's sustainable investment objective based on an additional proprietary	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),
methodology.	deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services, deriving more than 10% of their revenue from thermal coal	deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services, deriving more than 1% of their revenues from exploration,
	extraction,	mining, extraction, distribution or refining of thermal coal,
	active within the utility sector and generating more than 20% of their revenues from coal,	active within the utility sector and generating more than 20% of their revenues from coal,
	-	deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels,
	-	deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels,
	-	deriving more than 50% of their revenues from electricity generation with a GHG intensity of more than 100g CO2 e/kWh,
	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco. 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 Sustainable
	-	 Investment share by 20%. 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. Issuer (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.
Allianz Better World Moderate	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:
Binding Elements of the Investment Strategy	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United
Exclusion criteria have been adjusted.	Nations Guiding Principles for Business and Human Rights, developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons	Nations Guiding Principles for Business and Human Rights, developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons
The investment manager will measure how sustainable investments contribute to the	(anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),	(anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),
sub-fund's sustainable investment objective based on	deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,	deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,
an additional proprietary methodology.	deriving more than 10% of their revenue from thermal coal extraction,	deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal,
	active within the utility sector and generating more than 20% of their revenues from coal,	active within the utility sector and generating more than 20% of their revenues from coal,

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	-	deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels,
	-	deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels,
	-	deriving more than 50% of their revenues from electricity generation with a GHG intensity of more than 100g CO2 e/kWh,
	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.
		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 Sustainable Investment share by 20%. 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. Issuer (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.
Allianz Capital Plus		Net Zero Alignment Share: In case this approach is selected for a part of the Sub-Fund, the Investment Manger invests a
Binding Elements of the Investment Strategy		minimum percentage, which is increasing over time, in issuers which have set the ambition and taken actions to reach the Paris Agreement's goal. The goal of the Paris
Adding an additional approach.	-	Agreement is to keep global temperature well below 2°Celsius. This requires a fixed greenhouse gas ("GHG")
Scores will be reviewed at least twice a year instead of monthly.		emission budget and GHG emissions to reach Net Zero, meaning that residual emissions would need to be balanced by carbon removals by around 2050 ("Net Zero"). The
		Investment Manager has developed a methodology to assess issuers' commitments, targets and ability to transition to meet Net Zero objective.
Allianz Capital Plus Global		Net Zero Alignment Share: In case this approach is selected for a part of the Sub-Fund, the Investment Manger invests a minimum percentage, which is increasing over time, in
Binding Elements of the Investment Strategy		issuers which have set the ambition and taken actions to reach the Paris Agreement's goal. The goal of the Paris Agreement is to keep global temperature well below
Adding an additional approach.	-	2°Celsius. This requires a fixed greenhouse gas ("GHG") emission budget and GHG emissions to reach Net Zero,
Scores will be reviewed at least twice a year instead of monthly.		meaning that residual emissions would need to be balanced by carbon removals by around 2050 ("Net Zero"). The Investment Manager has developed a methodology to assess issuers' commitments, targets and ability to transition
Allianz China Eutura		to meet Net Zero objective.
Allianz China Future Technologies		
Other Provisions or Restrictions	Shares of Share Class PT9 may only be acquired by Credit Suisse or its affiliates.	Shares of Share Class PT9 may only be acquired by UBS Group AG or its affiliates.
Adjustment for reasons of transparency.		
Allianz Clean Planet	Min. 70% of Sub-Fund assets are invested in companies with an engagement in a cleaner environment. Companies engaging in a cleaner environment are companies which	Min. 70% of Sub-Fund assets are invested in companies with an engagement in a cleaner environment. Companies engaging in a cleaner environment are companies which
Investment Restrictions The consideration of SDG No.	offer products and/or services with active positive contribution to the improvement of challenges related to	offer products and/or services with active positive contribution to the improvement of challenges related to
11 has been added to enhance the sub-fund's sustainability feature.	three key dimensions of a clean environment which include the core themes (i) clean land, (ii) energy transition, and (iii) clean water as targeted by the SDGs No. 2, 3, 6, 7, 9, 12, 13, 14 and 15.	three key dimensions of a clean environment which include the core themes (i) clean land, (ii) energy transition, and (iii) clean water as targeted by the SDGs No. 2, 3, 6, 7, 9, 11, 12, 13, 14 and 15.
Binding Elements of the Investment Strategy	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:
Exclusion criteria have been adjusted.	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United
Adding an additional Sustainable Development Goal	Nations Guiding Principles for Business and Human Rights, developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus,	Nations Guiding Principles for Business and Human Rights, developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus,
	and nuclear weapons), deriving more than 10% of their revenues from (i) weapons,	and nuclear weapons), deriving more than 10% of their revenues from (i) weapons,
	or (ii) military equipment, and military services,	or (ii) military equipment, and military services,

Subject 27 March 2025 28 March deriving more than 10% of their revenue from thermal coal extraction, deriving more than 1% of their revenue extraction, deriving more than 1% of their revenues mining, extraction, distribution of active within the utility sector and generating more than 20% of their revenues from coal, deriving more than 1% of their revenues of their revenues deriving more than 10% of their exploration, extraction, distribution deriving more than 50% of their generation with a GHG intensit	evenues from exploration, or refining of thermal coal, generating more than 20%
extraction, mining, extraction, distribution of active within the utility sector and generating more than 20% of their revenues from coal, active within the utility sector and generating more than 20% of their revenues - - deriving more than 10% of their revenues - - deriving more than 50% of their generation, extraction, manufactor, manufactor, manufactor, manufactor, more than 50% of their	or refining of thermal coal, I generating more than 20%
active within the utility sector and generating more than 20% of their revenues from coal, active within the utility sector and of their revenues from coal, - deriving more than 10% of the exploration, extraction, distribution, extraction, distribution, extraction, manufageseous for the exploration, extraction, manufageseous for the exploration for the exploraticon for the exploration for the exploration	generating more than 20%
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e/kWh	y of more than 100g CO2
involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco. 5% of their revenues from the	acco, or deriving more than
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Renaming of the Sub-Fund LU1865150210 / A2N34F LU1865150210	/ A2N34F
Adjustment of the sub-fund's Allianz Climate Transition PT2 (EUR) Allianz Climate Transition LU1865149980 / A2N34D LU1865149980	
Allianz Climate Transition RT (EUR) Allianz Climate Transition	n Europe RT (EUR)
LU2432359284 / A3DCE9 LU2432359284 Allianz Climate Transition W (EUR) Allianz Climate Transitio	
LU1917777192 / A2PBBP LU1917777192	
Sustainability-related	
Disclosure Regulation and specific information to be Minimum of Sustainable Investments Minimum of Sustainable	
disclosed in accordance with 15.00%	
the Taxonomy Regulation Minimum of Taxonomy aligned Investments Minimum of Taxonomy a	ligned Investments
The sub-fund's minimum of 0.01% 0.01% 0.01%	
been adjusted to enhance the YES YES	
sub-fund's sustainability feature.	
Environmental and/or Social The Investment Manger invest Characteristics Promoted which is increasing over time, in	
ambition and taken actions to re	ach the Paris Agreement's
A Net Zero Alignment Share has been added to the - goal. The goal of the Paris Agu temperature well below 2°Cels	
environmental, human rights, greenhouse gas ("GHG") em	ission budget and GHG
governance, and/or business emissions to reach Net Zero emissions to reach Net Zero emissions would need to be ball	
sub-fund. by around 2050 (5
Binding Elements of the As a third step, the Investment methodology, which leverages e	
Investment Strategy internal research, to assess issue	uers' commitments, targets
Adjustment of the binding and ability to transition to mee Investment Manager assesses i	
strategy. based on data at issuer level fro	m external data providers,
Scores will be reviewed at least	0
twice a year instead of monthly. transition plan, or capital allocati	on alignment. Issuers from
high impact sectors have stricted than low impact sectors of the sa	
then classified in one of the t	ransition categories: (1)
achieving Net Zero, (2) aligned Net Zero, (4) committed to Net Z	
The third step is not yet a component of the binding Net Zero. The Investment Mana	ger will periodically review
elements. the methodology including frame datasets are de	
For at least 80% of the Sub-Fund	d's portfolio, issuers need to
be classified into one of the five of calculation of the 80% threshold	
value except instruments for wh	ich the required data is not
available such as cash and de generally not classified. Derivativ	
swaps), whose underlying is a s	ingle corporate issuer are,
however, generally classified. The strive to increase data coverage	
data providers and/or issuers. T	The size of the portfolio for
which no category is available Fund's general investment st	
prospect	

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		Investments (excluding cash and derivatives) from issuers classified in categories: (1) achieving Net Zero, (2) aligned to Net Zero, and (3) aligning to Net Zero are considered in the Net Zero Alignment Share before 1 October 2030. The Net Zero Alignment Share of the Sub-Funds is computed by aggregating the portfolio weights of the investments from issuers in the categories (1) to (3) before 1 October 2030. Investments (excluding cash and derivatives) from issuers classified in categories: (1) achieving Net Zero and (2) aligned to Net Zero are considered in the Net Zero Alignment Share from 1 October 2030 on. The Net Zero Alignment Share of the Sub-Funds is computed by aggregating the portfolio weights of the investments from issuers in the categories (1) to (2) after 1 October 2030. Until 30 September 2030, the Net Zero Alignment Share of the Sub-Fund's portfolio needs to be at 30% or above. From 1 October 2030, the Net Zero Alignment Share of the Sub- Fund's portfolio needs to be at 50% or above. In particular, thresholds applicable after 2030 will be set before 1 October 2030.
		The Investment Manager selects and weights from the remaining (i.e. after application of the exclusion criteria) investment universe issuers, so that the Sub-Fund's portfolio Net Zero Alignment Share is in line with or higher than requirement.
Allianz Credit Opportunities Investment Objective		
As part of the Management Company's efforts to strengthen the product range towards sustainability, the sub-fund will promote environmental and social characteristics by seeking to achieve a pre- defined minimum level of sustainable investments.	Long term capital growth by investing in global Bond Markets.	Long term capital growth by investing in global Bond Markets in accordance with E/S characteristics.
Investment Restrictions	-	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.
	Sub-Fund assets may be invested in Emerging Markets	requirements and applied exclusion criteria. Sub-Fund assets may be invested in Emerging Markets
	Sub-Fund assets (excluding ABS/MBS) may be invested in	Sub-Fund assets (excluding ABS/MBS) may be invested in
	High-Yield Investments Type 2 Max. 10% of Sub-Fund assets may be invested in Equities.	High-Yield Investments Type 2 Max. 10% of Sub-Fund assets may be invested in Equities.
	Included in this limit are Equities and comparable securities or rights in the exercise of subscription, conversion and option rights on investments such as convertible bonds,	Included in this limit are Equities and comparable securities or rights in the exercise of subscription, conversion and option rights on investments such as convertible bonds,
	contingent convertible bonds; and bonds with warrants. Max. 10% non-EUR Currency Exposure	contingent convertible bonds; and bonds with warrants. Max. 10% non-EUR Currency Exposure
	Duration: between minus 1 and 2 years	Duration: between minus 1 and 2 years
	VAG Investment Restriction applies The Investment Manager focuses on the following types of	VAG Investment Restriction applies The Investment Manager focuses on the following types of
	strategies: Credit Long / Short strategies	strategies: Credit Long / Short strategies
	The long / short credit segment encompasses a broad diversity of credit strategies mainly implemented in the	The long / short credit segment encompasses a broad diversity of credit strategies mainly implemented in the
	corporate Bond Market, via bonds, derivatives and cash. One common investment strategy is to benefit from price	corporate Bond Market, via bonds, derivatives and cash. One common investment strategy is to benefit from price
	discrepancies between the securities of one or more issuers	discrepancies between the securities of one or more issuers
	within the same sector or market segment. Strategies may vary in respect of credit-rating requirements, regional	within the same sector or market segment. Strategies may vary in respect of credit-rating requirements, regional
	exposure and some may also effort to take advantage of event driven opportunities within the corporate Bond Market.	exposure and some may also effort to take advantage of event driven opportunities within the corporate Bond Market.
	Benchmark: EURO SHORT-TERM RATE (€STR). Degree of Freedom: significant. Expected Overlap: not applicable	Benchmark: EURO SHORT-TERM RATE (€STR). Degree of Freedom: significant. Expected Overlap: not applicable
Sustainability-related Disclosure Regulation and specific information to be disclosed in accordance with	Not managed in accordance with SFDR Article 8 (1).	Minimum of Sustainable Investments 20.00% Minimum of Taxonomy aligned Investments 0.01% Considerations of principal adverse impacts
the Taxonomy Regulation		YES

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Allianz Cyber Security Other Provisions or Restrictions Adjustment for reasons of transparency.	-	The minimum subscription amount for the investment in Shares of the Share Class AT2 (SEK) (after deduction of any Sales Charge) is SEK 500,000. In certain cases, the Management Company has discretion to permit lower minimum investments
Allianz Dynamic Allocation Plus Equity Investment Restrictions The change of the benchmark will better reflect the investment process, in particular the sustainability feature of the sub- fund.	Benchmark: MSCI World Total Return Net. Degree of Freedom: material. Expected Overlap: major	Benchmark: MSCI World Ext. SRI 5% Issuer Capped Total Return Net. Degree of Freedom: material. Expected Overlap: minor
Risk Management Process	The reference portfolio corresponds to the composition of the MSCI World.	The reference portfolio corresponds to the composition of the MSCI World Ext. SRI 5% Issuer Capped.
Binding Elements of the Investment Strategy Adding an additional approach. Scores will be reviewed at least twice a year instead of monthly.	-	Net Zero Alignment Share: In case this approach is selected for a part of the Sub-Fund, the Investment Manger invests a minimum percentage, which is increasing over time, in issuers which have set the ambition and taken actions to reach the Paris Agreement's goal. The goal of the Paris Agreement is to keep global temperature well below 2°Celsius. This requires a fixed greenhouse gas ("GHG") emission budget and GHG emissions to reach Net Zero, meaning that residual emissions would need to be balanced by carbon removals by around 2050 ("Net Zero"). The Investment Manager has developed a methodology to assess issuers' commitments, targets and ability to transition to meet Net Zero objective.
Allianz Dynamic Multi Asset Strategy SRI 15 Investment Objective Such change serves the purpose of comprehensibility.	Long term capital growth by investing in a broad range of asset classes, with a focus on global Equity, Bond and Money Markets in order to achieve over the medium-term a performance comparable to a balanced portfolio within a volatility range of 3% to 7% in accordance with E/S characteristics. The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this process, with the aim of typically not falling below or exceeding a volatility of the Share price within a range of 3% to 7% on a medium to long-term average, similar to a portfolio consisting of 85% global Bond Markets (hedged to EUR) and 15% global Equity Markets.	Long term capital growth by investing in a broad range of asset classes, with a focus on global Equity and Bond Markets in order to achieve over the medium to long-term a performance within a volatility range of 3% to 7% per annum in accordance with E/S characteristics. The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this investment process, with the aim of achieving a performance typically not falling below or exceeding a volatility range of 3% to 7% per annum on a medium to long-term average, similar to a portfolio consisting of 85% global Debt Securities (hedged to EUR) and 15% global Equities. For the avoidance of doubt, the Sub-Fund may invest in a broad range of asset classes, and not necessarily maintain a portfolio consisting of 85% global Debt Securities and 15% global Equities.
Other Provisions or Restrictions Adjustment for reasons of transparency.	-	Shares of Share Classes P12 may only be acquired through Allianz tied agents acting on behalf of Fondsdepot Bank GmbH. The minimum subscription amount for the investment in Shares of the Share Class P12 (EUR) (after deduction of any Sales Charge) is EUR 1 million. In certain cases, the Management Company has discretion to permit lower minimum investments.
Binding Elements of the Investment Strategy	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:
Exclusion criteria have been adjusted. Addition of a further aspect.	severely violating 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,	severely violating 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,
Scores will be reviewed at least twice a year instead of monthly.	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons), deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons), deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,
	deriving more than 10% of their revenue from thermal coal extraction, active within the utility sector and generating more than 20% of their revenues from coal,	deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal, active within the utility sector and generating more than 20% of their revenues from coal,
	-	deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels,

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	-	deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels,
	-	deriving more than 50% of their revenues from electricity generation with a GHG intensity of more than 100g CO2 e/kWh,
	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.
	-	Overall, the Investment Manager is required to invest min. 80% of the Sub-Fund assets in direct securities with an internal score or SFDR Target Funds.
Allianz Dynamic Multi Asset Strategy SRI 30 Investment Objective Such change serves the purpose of comprehensibility.	Long term capital growth by investing in a broad range of asset classes, with a focus on global Equity, Bond and Money Markets in order to achieve over the medium-term a performance comparable to a balanced portfolio within a volatility range of 4% to 10% in accordance with E/S characteristics. The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this process, with the aim of typically not falling below or exceeding a volatility of the Share price within a range of 4% to 10% on a medium to long-term average, similar to a portfolio consisting of 70% global Bond Markets (hedged to EUR) and 30% global Equity Markets.	Long term capital growth by investing in a broad range of asset classes, with a focus on global Equity and Bond Markets in order to achieve over the medium to long-term a performance within a volatility range of 4% to 10% per annum in accordance with E/S characteristics. The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this investment process, with the aim of achieving a performance typically not falling below or exceeding a volatility range of 4% to 10% per annum on a medium to long-term average, similar to a portfolio consisting of 70% global Debt Securities (hedged to EUR) and 30% global Equities. For the avoidance of doubt, the Sub-Fund may invest in a broad range of asset classes, and not necessarily maintain a portfolio consisting of 70% global Debt Securities and 30% global Equities.
Other Provisions or Restrictions Adjustment for reasons of transparency.	-	Shares of Share Class CT2 (EUR) may only be acquired by Allianz SE and its subsidiaries. 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. Shares of Share Classes P12 may only be acquired through Allianz tied agents acting on behalf of Fondsdepot Bank GmbH.
		The minimum subscription amount for the investment in Shares of the Share Class P12 (EUR) (after deduction of any Sales Charge) is EUR 1 million. In certain cases, the Management Company has discretion to permit lower minimum investments.
Binding Elements of the Investment Strategy	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:
Exclusion criteria have been adjusted. Addition of a further aspect. Scores will be reviewed at least twice a year instead of monthly.	severely violating 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, developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),	severely violating 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, developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),
	deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services, deriving more than 10% of their revenue from thermal coal	deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services, deriving more than 1% of their revenues from exploration,
	extraction, active within the utility sector and generating more than 20%	mining, extraction, distribution or refining of thermal coal, active within the utility sector and generating more than 20%
	of their revenues from coal,	of their revenues from coal, deriving more than 10% of their revenues from the
	-	exploration, extraction, distribution or refining of oil fuels, deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels,
	-	deriving more than 50% of their revenues from electricity generation with a GHG intensity of more than 100g CO2 e/kWh,
	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco. -	 involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco. Overall, the Investment Manager is required to invest min. 80% of the Sub-Fund assets in direct securities with an internal score or SFDR Target Funds.

Outlinet	UNTIL	AS OF
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Allianz Dynamic Multi Asset Strategy SRI 50 Investment Objective Such change serves the purpose of comprehensibility.	Long term capital growth by investing in a broad range of asset classes, with a focus on global Equity, Bond and Money Markets in order to achieve over the medium-term a performance comparable to a balanced portfolio within a volatility range of 6% to 12% in accordance with E/S characteristics. The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this process, with the aim of typically not falling below or exceeding a volatility of the Share price within a range of 6% to 12% on a medium to long-term average, similar to a portfolio consisting of 50% global Bond Markets (hedged to EUR) and 50% global Equity Markets.	Long term capital growth by investing in a broad range of asset classes, with a focus on global Equity and Bond Markets in order to achieve over the medium to long-term a performance within a volatility range of 6% to 12% per annum in accordance with E/S characteristics. The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this investment process, with the aim of achieving a performance typically not falling below or exceeding a volatility range of 6% to 12% per annum on a medium to long-term average, similar to a portfolio consisting of 50% global Debt Securities (hedged to EUR) and 50% global Equities. For the avoidance of doubt, the Sub-Fund may invest in a broad range of asset classes, and not necessarily maintain a portfolio consisting of 50% global Debt Securities and 50% global Equities.
Other Provisions or Restrictions		Shares of Share Classes P12 may only be acquired through Allianz tied agents acting on behalf of Fondsdepot Bank GmbH.
Adjustment for reasons of transparency.	-	The minimum subscription amount for the investment in Shares of the Share Class P12 (EUR) (after deduction of any Sales Charge) is EUR 1 million. In certain cases, the Management Company has discretion to permit lower minimum investments.
Binding Elements of the Investment Strategy	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:
Exclusion criteria have been adjusted. Addition of a further aspect.	severely violating 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,	severely violating 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,
Scores will be reviewed at least twice a year instead of monthly.	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),
	deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services, deriving more than 10% of their revenue from thermal coal extraction,	deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services, deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal,
	active within the utility sector and generating more than 20% of their revenues from coal,	active within the utility sector and generating more than 20% of their revenues from coal,
	-	deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels,
	-	deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels,
	-	deriving more than 50% of their revenues from electricity generation with a GHG intensity of more than 100g CO2 e/kWh,
	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.	 involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco. Overall, the Investment Manager is required to invest min. 80% of the Sub-Fund assets in direct securities with an internal score or SFDR Target Funds.
Allianz Dynamic Multi Asset Strategy SRI 75 Investment Objective Such change serves the purpose of comprehensibility.	Long term capital growth by investing in a broad range of asset classes, with a focus on global Equity, Bond and Money Markets in order to achieve over the medium-term a performance comparable to a balanced portfolio within a volatility range of 10% to 16% in accordance with E/S characteristics. The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this process, with the aim of typically not falling below or exceeding a volatility of the Share price within a range of 10% to 16% on a medium to long-term average, similar to a portfolio consisting of 25% global Bond Markets (hedged to EUR) and 75% global Equity Markets.	Long term capital growth by investing in a broad range of asset classes, with a focus on global Equity and Bond Markets in order to achieve over the medium to long-term a performance within a volatility range of 10% to 16% per annum in accordance with E/S characteristics. The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this investment process, with the aim of achieving a performance typically not falling below or exceeding a volatility range of 10% to 16% per annum on a medium to long-term average, similar to a portfolio consisting of 25% global Debt Securities (hedged to EUR) and 75% global Equities. For the avoidance of doubt, the Sub-Fund may invest in a broad range of asset classes, and not necessarily maintain a portfolio consisting of 25% global Debt Securities and 75% global Equities.
Other Provisions or Restrictions		Shares of Share Classes P12 may only be acquired through Allianz tied agents acting on behalf of Fondsdepot Bank GmbH.
Adjustment for reasons of transparency.	-	The minimum subscription amount for the investment in Shares of the Share Class P12 (EUR) (after deduction of any Sales Charge) is EUR 1 million. In certain cases, the Management Company has discretion to permit lower minimum investments.



Cabjeet	27 March 2025	28 March 2025
Binding Elements of the Investment Strategy	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:
Exclusion criteria have been adjusted. Addition of a further aspect.	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United
Scores will be reviewed at least twice a year instead of monthly.	Nations Guiding Principles for Business and Human Rights, developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),	Nations Guiding Principles for Business and Human Rights, developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),
	deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,	deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,
	deriving more than 10% of their revenue from thermal coal extraction,	deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal,
	active within the utility sector and generating more than 20% of their revenues from coal,	active within the utility sector and generating more than 20% of their revenues from coal,
	-	deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels,
	-	deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels,
	-	deriving more than 50% of their revenues from electricity generation with a GHG intensity of more than 100g CO2 e/kWh,
	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.
	-	Overall, the Investment Manager is required to invest min. 80% of the Sub-Fund assets in direct securities with an internal score or SFDR Target Funds.
Allianz Emerging Asia Equity	Allianz Emerging Asia Equity Allianz Emerging Asia Equity A (USD) LU0348788117 / A0Q1H6 Allianz Emerging Asia Equity AT (HKD)	Allianz Asia Ex China Equity Allianz Asia Ex China Equity A (USD) LU0348788117 / A0Q1H6 Allianz Asia Ex China Equity AT (HKD)
Renaming of the Sub-Fund	LU0589944569 / A1H668 Allianz Emerging Asia Equity IT (USD)	LU0589944569 / A1H668 Allianz Asia Ex China Equity IT (USD)
Adjustment of the sub-fund's name to reflect its specification.	LU0348791418 / A0Q1J0 Allianz Emerging Asia Equity RT (EUR) LU1254141333 / A14VUA	LU0348791418 / A0Q1J0 Allianz Asia Ex China Equity RT (EUR) LU1254141333 / A14VUA
Investment Objective		
As part of the Management Company's efforts to strengthen the product range towards sustainability, the sub-fund will promote environmental and social characteristics by seeking to have a lower greenhouse gas (GHG) intensity than the GHG intensity of its Benchmark.	Long-term capital growth by investing in Equities of Asian Emerging Markets (excluding Japan, Hong Kong and Singapore) and/or of countries which are constituents of the MSCI Emerging Frontier Markets Asia.	Long-term capital growth by investing in Equities of Asian Markets (excluding the PRC) in accordance with E/S characteristics.
Investment Restrictions Following a regular review of	-	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
the range of sub-funds (aiming to ensure such range remains	Sub-Fund accets may be invested in Asian Emerging	requirements and applied exclusion criteria.
pertinent for investors as the investment markets evolve), it has been considered that it will	Sub-Fund assets may be invested in Asian Emerging Markets or in countries which are constituents of the MSCI Emerging Frontier Markets Asia	Sub-Fund assets may be invested in Asian Emerging Markets (excluding the PRC)
be in the best interests of investors to reposition and	Max. 30% of Sub-Fund assets may be invested into the China A-Shares market	-
modify the sub-fund	Hong Kong Restriction applies	Hong Kong Restriction applies
accordingly. The sub-fund will provide exposure to Asian	Taiwan Restriction applies Sub-Fund acts as a registered FPI	Taiwan Restriction applies Sub-Fund acts as a registered FPI
growth but without the risk	VAG Investment Restriction applies	VAG Investment Restriction applies
associated to China. This sub- fund could also be interesting for clients that want to carve-out	GITA Restriction (Alternative 1) applies, however at least 70% of Sub-Fund assets are invested in Equity Participation according to Art. 2 Sec. 8 GITA	GITA Restriction (Alternative 1) applies, however at least 70% of Sub-Fund assets are invested in Equity Participation according to Art. 2 Sec. 8 GITA
China as a stand-alone		
allocation.	Benchmark: MSCI Emerging Frontier Markets Asia Total Return Net. Degree of Freedom: material. Expected Overlap: major	Benchmark: MSCI Emerging Markets Asia ex China 10/40. Degree of Freedom: material. Expected Overlap: major

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Sustainability-related Disclosure Regulation and specific information to be disclosed in accordance with the Taxanaw Begulation	Not managed in accordance with SFDR Article 8 (1).	Minimum of Sustainable Investments 10.00% Minimum of Taxonomy aligned Investments 0.00% Considerations of principal adverse impacts
the Taxonomy Regulation Allianz Emerging Markets Equity SRI	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:	YES The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:
Binding Elements of the Investment Strategy Exclusion criteria have been	severely violating 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,	severely violating 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,
adjusted. Scores will be reviewed at least twice a year instead of monthly.	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus,	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus,
	and nuclear weapons), deriving more than 5% of their revenues from (i) weapons, or (ii) military equipment, and military services, deriving more than 10% of their revenue from thermal coal	and nuclear weapons), deriving more than 5% of their revenues from (i) weapons, or (ii) military equipment, and military services, deriving more than 1% of their revenues from exploration,
	extraction, active within the utility sector and generating more than 20% of their revenues from coal,	mining, extraction, distribution or refining of thermal coal, active within the utility sector and generating more than 20% of their revenues from coal, deriving more than 50% of their revenues from electricity
	- involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco,	generation with a GHG intensity of more than 100g CO2 e/kWh, involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco,
	deriving more than 5% of their revenues from the sum of (i) the production of and (ii) providing services in relation to hydraulic fracturing, deriving more than 10% of their revenues from the	deriving more than 5% of their revenues from the sum of (i) the production of and (ii) providing services in relation to hydraulic fracturing, deriving more than 10% of their revenues from the
	production of alcohol (limited to spirits), deriving more than 5% of their revenues from the production of agricultural genetically modified organisms ("GMOs"), deriving more than 10% of their revenues from the sum of (i) the production of and (ii) providing services in relation to	production of alcohol (limited to spirits), deriving more than 5% of their revenues from the production of agricultural genetically modified organisms ("GMOs"), deriving more than 10% of their revenues from the sum of (i) the production of and (ii) providing services in relation to
	nuclear power, involved in the production of arctic drilling, deriving more than 5% of their revenues from gambling,	nuclear power, involved in the production of arctic drilling, deriving more than 5% of their revenues from gambling,
	deriving more than 5% of their revenues from the (i) production or (ii) exploration of oil sands, -	deriving more than 5% of their revenues from the (i) production or (ii) exploration of oil sands, deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels,
	- deriving more than 1% of their revenues from the (i)	deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels, deriving more than 5% of their revenues from the (i)
Specific Index designated as a reference Benchmark	production or (ii) distribution/sales of pornography.	production or (ii) distribution/sales of pornography. The investment manager will no longer assign a reference benchmark to determine alignment with the environmental and/or social characteristics that the sub-fund promotes.
Allianz Emerging Markets Select Bond Investment Restrictions	Min. 70% of Sub-Fund assets are invested in Debt Securities of Emerging Markets or of countries which are constituents of the J.P. MORGAN Emerging Market Bond (EMBI) Global Diversified or the J.P. MORGAN Corporate Emerging Market Bond or the J.P. MORGAN Government Bond – Emerging Markets (GBI-EM) Global	Min. 70% of Sub-Fund assets are invested in Debt Securities of Emerging Markets or of countries which are constituents of the J.P. MORGAN Emerging Market Bond (EMBI) Global Diversified or the J.P. MORGAN Corporate Emerging Market Bond or the J.P. MORGAN Government Bond – Emerging Markets (GBI-EM) Global
The additional investment restriction shall be added for transparency purpose, based on an Italian regulatory update	- Sub-Fund assets may be invested in High-Yield Investments	Min 50% of Sub-Fund assets are invested in Debt Securities with a rating of at least BB or better (Standard & Poor's and Fitch) or of at least Ba2 or better (Moody's) Sub-Fund assets may be invested in High-Yield Investments
for investments from target funds.	Type 1, however, Sub-Fund assets may be invested in high relativestimations Securities that are only rated CC (Standard & Poor's) or lower (including max. 10% of defaulted securities) Max. 15% of Sub-Fund assets may be invested in the PRC	Type 1, however, Sub-Fund assets may be invested in high right investing in Debt Securities that are only rated CC (Standard & Poor's) or lower (including max. 10% of defaulted securities) Max. 15% of Sub-Fund assets may be invested in the PRC
	Max. 15% of Sub-Fund assets may be invested in the PRC Bond Markets Duration: between minus 4 and 8 years Hong Kong Restriction applies	Max. 15% of Sub-Fund assets may be invested in the FRC Bond Markets Duration: between minus 4 and 8 years Hong Kong Restriction applies
	Sub-Fund acts as a registered FPI Benchmark: J.P. MORGAN Emerging Markets Blended (JEMB) Equal Weighted Total Return. Degree of Freedom: material. Expected Overlap: major	Sub-Fund acts as a registered FPI Benchmark: J.P. MORGAN Emerging Markets Blended (JEMB) Equal Weighted Total Return. Degree of Freedom: material. Expected Overlap: major

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Allianz Emerging Markets Short Duration Bond Investment Restrictions	Min. 70% of Sub-Fund assets are invested in Debt Securities with a rating of B- (Standard & Poor's) or better of Emerging Markets or of countries which are constituents of the J.P. MORGAN Emerging Market Bond (EMBI) Global Diversified or the J.P. MORGAN Corporate Emerging Market Bond and which are denominated in USD	Min. 70% of Sub-Fund assets are invested in Debt Securities with a rating of B- (Standard & Poor's) or better of Emerging Markets or of countries which are constituents of the J.P. MORGAN Emerging Market Bond (EMBI) Global Diversified or the J.P. MORGAN Corporate Emerging Market Bond and which are denominated in USD
The additional investment restriction shall be added for	-	Min 50% of Sub-Fund assets are invested in Debt Securities with a rating of at least BB or better (Standard & Poor's and Fitch) or of at least Ba2 or better (Moody's)
transparency purpose, based on an Italian regulatory update for investments from target	Sub-Fund assets may be invested in High-Yield Investments Type 2	Sub-Fund assets may be invested in High-Yield Investments Type 2
funds.	Sub-Fund assets may not be invested in ABS and/or MBS Max. 15% of Sub-Fund assets may be invested in the PRC Bond Markets	Sub-Fund assets may not be invested in ABS and/or MBS Max. 15% of Sub-Fund assets may be invested in the PRC Bond Markets
	Max. 10% of Sub-Fund assets may be invested in preference shares issued by corporates of an Emerging Market country or of countries which are constituents of the J.P. MORGAN Emerging Market Bond (EMBI) Global Diversified or the J.P. MORGAN Corporate Emerging Market Bond or the J.P. MORGAN Government Bond – Emerging Markets (GBI-EM) Global	Max. 10% of Sub-Fund assets may be invested in preference shares issued by corporates of an Emerging Market country or of countries which are constituents of the J.P. MORGAN Emerging Market Bond (EMBI) Global Diversified or the J.P. MORGAN Corporate Emerging Market Bond or the J.P. MORGAN Government Bond – Emerging Markets (GBI-EM) Global
	Duration: between 1 and 3 years Hong Kong Restriction applies	Duration: between 1 and 3 years Hong Kong Restriction applies
	VAG Investment Restriction applies	VAG Investment Restriction applies
	Benchmark: SECURED OVERNIGHT FINANCING RATE (SOFR). Degree of Freedom: significant. Expected Overlap: not applicable	Benchmark: SECURED OVERNIGHT FINANCING RATE (SOFR). Degree of Freedom: significant. Expected Overlap: not applicable
Allianz Emerging Markets Sovereign Bond	Min. 70% of the Sub-Fund assets are invested in Debt Securities in accordance with the investment objective or in Debt Securities issued by countries that are constituents of the J.P. MORGAN Emerging Market Bond (EMBI) Global Diversified.	Min. 70% of the Sub-Fund assets are invested in Debt Securities in accordance with the investment objective or in Debt Securities issued by countries that are constituents of the J.P. MORGAN Emerging Market Bond (EMBI) Global Diversified.
Investment Restrictions The additional investment	-	Min 50% of Sub-Fund assets are invested in Debt Securities with a rating of at least BB or better (Standard & Poor's and Fitch) or of at least Ba2 or better (Moody's)
restriction shall be added for transparency purpose, based on an Italian regulatory update for investments from target funds.	Max. 30% of the Sub-Fund assets may be invested in corporate Debt Securities. Excluded from this limit are quasi- sovereigns that are owned more than 50% or guaranteed by the national government of an Emerging Market Country or of a country which is a constituent of the J.P. MORGAN Emerging Market Bond (EMBI) Global Diversified.	Max. 30% of the Sub-Fund assets may be invested in corporate Debt Securities. Excluded from this limit are quasi- sovereigns that are owned more than 50% or guaranteed by the national government of an Emerging Market Country or of a country which is a constituent of the J.P. MORGAN Emerging Market Bond (EMBI) Global Diversified.
	Max. 15% of Sub-Fund assets may be invested in the PRC Bond Markets	Max. 15% of Sub-Fund assets may be invested in the PRC Bond Markets
	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)	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)
	Max. 10% of Sub-Fund assets may be invested in convertible Debt Securities Max. 20% non-USD Currency Exposure	Max. 10% of Sub-Fund assets may be invested in convertible Debt Securities Max. 20% non-USD Currency Exposure
	Duration: between 1 and 10 Years	Duration: between 1 and 10 Years
	Benchmark: J.P. MORGAN Emerging Market Bond (EMBI) Global Diversified. Degree of Freedom: material. Expected Overlap: major	Benchmark: J.P. MORGAN Emerging Market Bond (EMBI) Global Diversified. Degree of Freedom: material. Expected Overlap: major
Allianz Emerging Markets SRI Bond	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.	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.
The additional investment restriction shall be added for	-	Min 50% of Sub-Fund assets are invested in Debt Securities with a rating of at least BB or better (Standard & Poor's and Fitch) or of at least Ba2 or better (Moody's)
transparency purpose, based on an Italian regulatory update for investments from target funds.	 Min. 70% of Sub-Fund assets are invested in Debt Securities in accordance with the investment objective or which are issued by countries that are constituents of the J.P. MORGAN ESG Emerging Market Bond (EMBI) Global Diversified. Quasi-sovereign Debt Securities are Debt Securities that are owned more than 50% or guaranteed by the national government of an Emerging Market Country or of a country which is a constituent of the J.P. MORGAN ESG Emerging Market Bond (EMBI) Global Diversified. Max. 30% of Sub-Fund assets may be invested in Debt Securities other than described in the investment objective. 	Min. 70% of Sub-Fund assets are invested in Debt Securities in accordance with the investment objective or which are issued by countries that are constituents of the J.P. MORGAN ESG Emerging Market Bond (EMBI) Global Diversified. Quasi-sovereign Debt Securities are Debt Securities that are owned more than 50% or guaranteed by the national government of an Emerging Market Country or of a country which is a constituent of the J.P. MORGAN ESG Emerging Market Bond (EMBI) Global Diversified. Max. 30% of Sub-Fund assets may be invested in Debt Securities other than described in the investment objective.
	Max. 15% of Sub-Fund assets may be invested in the PRC Bond Markets Sub-Fund assets may be invested in High-Yield Investments	Max. 15% of Sub-Fund assets may be invested in the PRC Bond Markets Sub-Fund assets may be invested in High-Yield Investments
	Type 2 Max. 20% non-USD Currency Exposure	Type 2 Max. 20% non-USD Currency Exposure
	Duration: between 1 and 10 Years	Duration: between 1 and 10 Years



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	Hong Kong Restriction applies	Hong Kong Restriction applies
	VAG Investment Restriction applies Benchmark: J.P. MORGAN ESG Emerging Market Bond	VAG Investment Restriction applies Benchmark: J.P. MORGAN ESG Emerging Market Bond
	(EMBI) Global Diversified Total Return. Degree of Freedom: material. Expected Overlap: major	(EMBI) Global Diversified Total Return. Degree of Freedom: material. Expected Overlap: major
Binding Elements of the Investment Strategy	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:
Exclusion criteria have been	severely violating principles and guidelines such as the	severely violating principles and guidelines such as the
adjusted.	Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United	Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United
Scores will be reviewed at least	Nations Guideing Principles for Business and Human Rights,	Nations Guiding Principles for Business and Human Rights,
twice a year instead of monthly.	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons
	(anti-personnel mines, cluster munitions, chemical weapons,	(anti-personnel mines, cluster munitions, chemical weapons,
	biological weapons, depleted uranium, white phosphorus, and nuclear weapons),	biological weapons, depleted uranium, white phosphorus, and nuclear weapons),
	deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,	deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,
	deriving more than 10% of their revenue from thermal coal	deriving more than 1% of their revenues from exploration,
	extraction, active within the utility sector and generating more than 20%	mining, extraction, distribution or refining of thermal coal, active within the utility sector and generating more than 20%
	of their revenues from coal,	of their revenues from coal,
	-	deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels,
		deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of
		gaseous fuels,
	-	deriving more than 50% of their revenues from electricity generation with a GHG intensity of more than 100g CO2 e/kWh,
	involved in the production of tobacco, or securities issued by companies involved in the distribution of tobacco with more than 5% of their revenues.	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.
Specific Index designated as		The investment manager will no longer assign a reference
a reference Benchmark	-	benchmark to determine alignment with the environmental and/or social characteristics that the sub-fund promotes.
Allianz Emerging	Allianz Emerging Markets SRI Corporate Bond Allianz Emerging Markets SRI Corporate Bond	Allianz Emerging Markets Corporate Bond Allianz Emerging Markets Corporate Bond
Markets SRI Corporate	AMg (USD) LU1974910272 / A2PGMR	AMg (USD) LU1974910272 / A2PGMR
Bond	Allianz Emerging Markets SRI Corporate Bond AT (H2-EUR) LU1992133188 / A2PKKC	Allianz Emerging Markets Corporate Bond AT (H2-EUR) LU1992133188 / A2PKKC
Renaming of the Sub-Fund	Allianz Emerging Markets SRI Corporate Bond	Allianz Emerging Markets Corporate Bond
The sub-fund has been	AT2 (H2-EUR) LU2724466870 / A3E2SY Allianz Emerging Markets SRI Corporate Bond	AT2 (H2-EUR) LU2724466870 / A3E2SY Allianz Emerging Markets Corporate Bond
renamed to comply with ESMA	I (H2-EUR) LU1961090724 / A2PFFW	I (H2-EUR) LU1961090724 / A2PFFW
Guidelines on funds' names using ESG or sustainability-	Allianz Emerging Markets SRI Corporate Bond IT (H2-EUR) LU1961090997 / A2PFFX	Allianz Emerging Markets Corporate Bond IT (H2-EUR) LU1961090997 / A2PFFX
related terms.	Allianz Emerging Markets SRI Corporate Bond	Allianz Emerging Markets Corporate Bond
	RT (H2-CHF) LU2347295862 / A3CRL4 Allianz Emerging Markets SRI Corporate Bond	RT (H2-CHF) LU2347295862 / A3CRL4 Allianz Emerging Markets Corporate Bond
	RT (H2-EŬR) LU1992133857 / A2PKKJ	RT (H2-EUŘ) ĽU1992133857 / A2PKKJ
	Allianz Emerging Markets SRI Corporate Bond RT (H2-GBP) LU2347295946 / A3CRL5	Allianz Emerging Markets Corporate Bond RT (H2-GBP) LU2347295946 / A3CRL5
	Allianz Emerging Markets SRI Corporate Bond	Allianz Emerging Markets Corporate Bond
	RT (USD) LU1992133345 / A2PKKE Allianz Emerging Markets SRI Corporate Bond	RT (USD) LU1992133345 / A2PKKE Allianz Emerging Markets Corporate Bond
	W2 (H2-EŬR) LU2115180148 / A2PZMF	W2 (H2-EUŘ) ĽU2115180148 / A2PZMF
	Allianz Emerging Markets SRI Corporate Bond WT (USD) LU1974909183 / A2PGMM	Allianz Emerging Markets Corporate Bond WT (USD) LU1974909183 / A2PGMM
	Allianz Emerging Markets SRI Corporate Bond WT9 (USD) LU1970681836 / A2PGCY	Allianz Emerging Markets Corporate Bond WT9 (USD) LU1970681836 / A2PGCY
Investment Restrictions	Sub-Fund assets are invested in accordance with E/S	Sub-Fund assets are invested in accordance with E/S
	characteristics (including certain exclusion criteria). Sub- Fund's pre-contractual template describes all relevant	characteristics (including certain exclusion criteria). Sub- Fund's pre-contractual template describes all relevant
The additional investment restriction shall be added for	information about the E/S characteristics' scope, details, and requirements and applied exclusion criteria.	information about the E/S characteristics' scope, details, and requirements and applied exclusion criteria.
transparency purpose, based on an Italian regulatory update for investments from target	-	Min 50% of Sub-Fund assets are invested in Debt Securities with a rating of at least BB or better (Standard & Poor's and
funds.	Min. 70% of Sub-Fund assets are invested in Debt Securities	Fitch) or of at least Ba2 or better (Moody's) Min. 70% of Sub-Fund assets are invested in Debt Securities
	in accordance with the investment objective and/or of	in accordance with the investment objective and/or of
	corporate issuers with a registered office in a country which is a constituent of the J.P. MORGAN ESG Corporate	corporate issuers with a registered office in a country which is a constituent of the J.P. MORGAN ESG Corporate
	Emerging Market Bond (CEMBI) Broad Diversified	Emerging Market Bond (CEMBI) Broad Diversified
	Max. 30% of Sub-Fund assets may be invested in Debt Securities of global Bonds Markets	Max. 30% of Sub-Fund assets may be invested in Debt Securities of global Bonds Markets
	Max. 15% of Sub-Fund assets may be invested in Debt Securities of the PRC Bond Markets	Max. 15% of Sub-Fund assets may be invested in Debt Securities of the PRC Bond Markets
	Securities of the PRC Dong Markets	Securities of the PRC bond Markets

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	Sub-Fund assets may be invested in High-Yield Investments Type 2	Sub-Fund assets may be invested in High-Yield Investments Type 2
	Max. 20% non-USD Currency Exposure	Max. 20% non-USD Currency Exposure
	Duration: between 1 and 10 years	Duration: between 1 and 10 years
	Hong Kong Restriction applies	Hong Kong Restriction applies
	VAG Investment Restriction applies	VAG Investment Restriction applies
	Benchmark: J.P. MORGAN ESG Corporate Emerging Markets Bond (CEMBI) Broad Diversified Total Return. Degree of Freedom: material. Expected Overlap: major	Benchmark: J.P. MORGAN ESG Corporate Emerging Markets Bond (CEMBI) Broad Diversified Total Return. Degree of Freedom: material. Expected Overlap: major
Binding Elements of the Investment Strategy	-	Scores will be reviewed at least twice a year instead of monthly.
Specific Index designated as a reference Benchmark	-	The investment manager will no longer assign a reference benchmark to determine alignment with the environmental and/or social characteristics that the sub-fund promotes.
Allianz Enhanced Short Term Euro	_	Scores will be reviewed at least twice a year instead of
Binding Elements of the Investment Strategy		monthly.
Allianz Euro Balanced		
Binding Elements of the Investment Strategy	-	Scores will be reviewed at least twice a year instead of monthly.
Allianz Euro Bond		Secres will be reviewed at least twice a year instead of
Binding Elements of the Investment Strategy	-	Scores will be reviewed at least twice a year instead of monthly.
Allianz Euro Bond		
Short Term 1-3 Plus		Scores will be reviewed at least twice a year instead of
	-	monthly.
Binding Elements of the Investment Strategy		
Allianz Euro Credit SRI		Shares of Share Classes P12 may only be acquired through Allianz tied agents acting on behalf of Fondsdepot Bank
Other Provisions or Restrictions	-	GmbH. The minimum subscription amount for the investment in Shares of the Share Class P12 (EUR) (after deduction of
Adjustment for reasons of transparency.		any Sales Charge) is EUR 1 million. In certain cases, the Management Company has discretion to permit lower minimum investments.
Binding Elements of the Investment Strategy	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:
Exclusion criteria have been adjusted. Scores will be reviewed at least	severely violating 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,	severely violating 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,
twice a year instead of monthly.	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),
	deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,	deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,
	deriving more than 10% of their revenue from thermal coal extraction,	deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal,
	active within the utility sector and generating more than 20% of their revenues from coal,	active within the utility sector and generating more than 20% of their revenues from coal,
	-	deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels,
	-	deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels,
	-	deriving more than 50% of their revenues from electricity generation with a GHG intensity of more than 100g CO2 e/kWh,
	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.

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Allianz Euro Government Bond Binding Elements of the Investment Strategy	-	Scores will be reviewed at least twice a year instead of monthly.
Allianz Euro Inflation- linked Bond Binding Elements of the Investment Strategy	-	Scores will be reviewed at least twice a year instead of monthly.
Allianz Europe Equity Growth Investment Manager The sub-fund is no longer co- managed out of the UK.	co-managed by Allianz Global Investors GmbH and Allianz Global Investors UK Limited	Allianz Global Investors GmbH
Allianz Europe Equity Growth Select Other Provisions or Restrictions Adjustment for reasons of transparency.	-	Shares of share class W6 may only be acquired by certain companies and their affiliates who have received the express approval or corresponding consent of the Management Company in advance of the acquisition.
<section-header><section-header><text><text></text></text></section-header></section-header>	Minimum of Sustainable Investments 15.00% Minimum of Taxonomy aligned Investments 0.01% Considerations of principal adverse impacts YES	Minimum of Sustainable Investments 30.00% Minimum of Taxonomy aligned Investments 0.01% Considerations of principal adverse impacts YES
Binding Elements of the Investment Strategy	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:
Exclusion criteria have been adjusted. The investment manager will no longer assess investments (excluding cash and derivatives) according to the greenhouse gas ("GHG")	severely violating 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, involved in the production of tobacco or e-cigarettes, or securities issued by companies which derive more than 5% of their revenues from the distribution of tobacco or e- cigarettes,	severely violating 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, -
emissions of investee companies. Based on this, the investment manager will no longer manage the sub-fund so that the GHG intensity of the portfolio is lower than the GHG intensity of the sub-fund's benchmark. Scores will be reviewed at least	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, submunitions, chemical weapons, biological weapons, depleted or any other industrial uranium weapons, white phosphorus weapons, and nuclear weapons), and securities issued by companies that derive more than 5% of their revenues from the production of (other) weapons, military equipment, and military service,	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),
twice a year instead of monthly.	-	deriving more than 10% of their revenues from (i) weapons or (ii) military equipment and military services,
	that 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, extraction, transportation, distribution, or refinement, or providing dedicated equipment or services. This includes, but is not limited to, the extraction of tar/oil sands, coalbed methane, extra heavy oil, shale oil, shale gas and arctic or ultra deep drilling. The aforesaid exclusion criteria are not applicable for those issuers which have a Science Based Targets initiative (SBTi) target set at well-below 2°C' or 1.5°C', or have a SBTi 'Business Ambition for 1.5°C' commitment,	deriving more than 1%of their revenues from exploration, mining, extraction, distribution or refining of thermal coal,



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within the utility sector that generate more than 20% of their revenues from coal,	active within the utility sector and generating more than 20% of their revenues from coal,
that are involved in exploration and be involved in exploitation or development of new unconventional oil or gas fields or the exploitation or development of new coal mines building new coal-fired power stations or absolute production of or capacity for coal-based power exceeds 5 GW. The non- expansion criteria can temporary be ignored in case of national legal obligations in the context of energy provision security, securities issued by companies that derive more than 5% of their revenues from coal-based energy generation. The aforesaid exclusion criterium is not applicable for those issuers which have a Science Based Targets initiative (SBTi) target set at well below 2°C' or 1.5°C', or have a SBTi 'Business Ambition for 1.5°C'	-
which are involved in nuclear-, gas- or coal-based energy generation related products or services unless they derive more than 50% of their revenues from contributing activities (economic activities included in the EU taxonomy). The aforesaid exclusion criterium is not applicable for those issuers which have a Science Based Targets initiative (SBTi) target set at well below 2°C' or 1.5°C' or have a SBTi 'Business Ambition for 1.5°C' commitment.	-
with more than 25% of their revenues derived from products/services dedicated to the execution of harmful activities (companies which are involved in activities covered by the a.m. Sub-Fund's specific exclusion criteria are executing "Harmful Activities"). Products/services aimed at mitigating or reducing negative effects of harmful activities should not be included in this consideration.	-
	deriving more than 10% of their revenues from the
	exploration, extraction, distribution or refining of oil fuels, deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels,
-	deriving more than 50% of their revenues from electricity generation with a GHG intensity of more than 100g CO2 e/kWh,
-	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.
The aforementioned exclusion criteria do not apply to companies active within the sector of power generation (except companies active in the utility sector that generate more than 20% of their revenues from coal) which are not yet aligned with the criteria according to the preceding section subject to the following requirements: - The total portfolio exposure to such non-compliant companies within the sector of power generation is until 31 December 2023 max. 4,00% of the net asset value of the Sub-Fund. This percentage will decrease to max. 3,00% until 31 December 2024, to max. 2,00% until 30 June 2025 and to 0% from 1 July 2025 onwards. - Non-compliant companies are subject to an environmental, social and governance rating (described below in this section), whereby only the 25% highest rated companies remain investible. - Non-compliant companies still have to meet the governance criteria as mentioned above. The Sub-Fund also does not invest directly in debt securities	-
of sovereign and sub-sovereign issuers: - that on average of all 6 Worldwide Governance Indicators (WGI), established by the World Bank, scores lower than - 0.59 or, - does score less than -1.00 on a single WGI.	-
The Sub-Fund also does not directly invest in securities of sovereign issuers of high-income countries as defined by the World Bank: - that have not ratified or implemented the eight fundamental conventions identified in the International Labour Organisation's declaration of the Fundamental Rights and Principles at work, - that have not ratified or implemented at least half of the 18 core International Human Rights Treaties in national legislation or equivalent, - which are not party to the Paris Agreement , the UN Convention on Biological Diversity , or the Nuclear Non- Proliferation Treaty ,	-

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	 with particularly high military budget exceeding 4% of the respective country's Gross Domestic Product (GDP), which are considered as the jurisdictions with strategic deficiencies in their regimes to counter money laundering and combating the financing of terrorism and proliferation by the Financial Action Task Force (FATF) , scoring below 40/100 on the Transparency International 	
	Corruption Perception Index , or - qualified with a score as 'not free' by the Freedom House Index , or - in which the death penalty is legal and in use.	
	The Investment Manager must apply the first and second step so that the Sub-Fund's investment universe is reduced by excluding at least 25% of the total number of potential issuers compared to the investible issuers according to the Sub-Fund's general investment strategy as described in the prospectus.	The Investment Manager must apply the first and second step so that the Sub-Fund's investment universe is reduced by excluding at least 20% of the total number of potential issuers compared to the investible issuers according to the Sub-Fund's general investment strategy as described in the prospectus.
Specific Index designated as a reference Benchmark	-	The investment manager will no longer assign a reference benchmark to determine alignment with the environmental and/or social characteristics that the sub-fund promotes.
Allianz Europe Income and Growth Investment Manager		co-managed by Allianz Global Investors GmbH (incl its
A further location will be added to represent all the locations of the involved Investment Management Teams.	Allianz Global Investors GmbH (incl its France Branch)	France Branch) and Allianz Global Investors UK Limited
Allianz Europe Small and Micro Cap Equity Investment Manager	co-managed by Allianz Global Investors GmbH and Allianz Global Investors UK Limited	Allianz Global Investors GmbH
The sub-fund is no longer co- managed out of the UK.		
Renaming of Share Classes	Allianz Europe Small and Micro Cap Equity WT (EUR) LU2873335520 / A40LLM	Allianz Europe Small and Micro Cap Equity Allianz Actions Europe PME-ETI WT (EUR) LU2873335520 / A40LLM
Other Provisions or Restrictions Adjustment for reasons of	-	Shares of such Share Class may only be acquired by Allianz France and its subsidiaries.
transparency.		
Allianz Flexi Asia Bond Investment Restrictions Removing of investment	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.	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.
restriction of max 35% that may	Sub-Fund assets may be invested in Emerging Markets	Sub-Fund assets may be invested in Emerging Markets
be invested in Debt Securities issued or guaranteed by a single sovereign issuer that is rated below investment grade	Max. 60% of Sub-Fund assets may be invested in High-Yield Investments Type 1, however, within this limit max. 10% of Sub-Fund assets may be invested in Debt Securities with a rating of CC (Standard & Poor's) or lower (including	Max. 60% of Sub-Fund assets may be invested in High-Yield Investments Type 1, however, within this limit max. 10% of Sub-Fund assets may be invested in Debt Securities with a rating of CC (Standard & Poor's) or lower (including defaulted securities)
(i.e., Philippines), given that standard limit of the Hong Kong Restriction applies.	defaulted securities) Max. 10% of Sub-Fund assets may be invested in the PRC Bond Markets	Max. 10% of Sub-Fund assets may be invested in the PRC Bond Markets
	Max 35% may be invested in Debt Securities issued or guaranteed by a single sovereign issuer that is rated below investment grade (i.e., Philippines)	-
	Max. 35% RMB Currency Exposure Max. 20% non-EUR, non-USD, non-GBP, non-JPY, non- AUD, non-NZD or any non-Asian Currency Exposure	Max. 35% RMB Currency Exposure Max. 20% non-EUR, non-USD, non-GBP, non-JPY, non- AUD, non-NZD or any non-Asian Currency Exposure
	Duration: between zero and 10 years	Duration: between zero and 10 years
	Hong Kong Restriction applies Taiwan Restriction applies, except for the respective high- yield limit	Hong Kong Restriction applies Taiwan Restriction applies, except for the respective high- yield limit
	Benchmark: J.P. MORGAN JACI Composite Total Return. Degree of Freedom: material. Expected Overlap: major	Benchmark: J.P. MORGAN JACI Composite Total Return. Degree of Freedom: material. Expected Overlap: major

Subject	UNTIL 27 March 2025	AS OF 28 March 2025
Allianz Floating Rate Notes Plus Renaming of Share Classes The share classes will be renamed to align the naming convention with other share classes of the sub-fund.	Allianz Floating Rate Notes Plus AM (EUR) LU2792126901 / A408UX Allianz Floating Rate Notes Plus PM (EUR) LU2799986851 / A40A2T	Allianz Floating Rate Notes Plus VarioZins AM (EUR) LU2792126901 / A408UX Allianz Floating Rate Notes Plus VarioZins PM (EUR) LU2799986851 / A40A2T
Binding Elements of the Investment Strategy	-	Scores will be reviewed at least twice a year instead of monthly.
Allianz GEM Equity High Dividend Renaming of Share Classes The renaming of the share class is for marketing purposes.	Allianz GEM Equity High Dividend AMg6 (EUR) LU2796610280 / A4099Q	Allianz GEM Equity High Dividend PLAN12 AMg (EUR) LU2796610280 / A4099Q
Other Provisions or Restrictions Defining of the Target Market Group.	-	Shares of such Share Class may only be acquired by investors who are either domiciled in or are permanent residents of a European country.
Allianz Global Allocation Opportunities Binding Elements of the Investment Strategy Adding an additional approach. Scores will be reviewed at least twice a year instead of monthly.	-	Net Zero Alignment Share: In case this approach is selected for a part of the Sub-Fund, the Investment Manger invests a minimum percentage, which is increasing over time, in issuers which have set the ambition and taken actions to reach the Paris Agreement's goal. The goal of the Paris Agreement is to keep global temperature well below 2°Celsius. This requires a fixed greenhouse gas ("GHG") emission budget and GHG emissions to reach Net Zero, meaning that residual emissions would need to be balanced by carbon removals by around 2050 ("Net Zero"). The Investment Manager has developed a methodology to assess issuers' commitments, targets and ability to transition
Allianz Global Artificial Intelligence Other Provisions or Restrictions Adjustment for reasons of transparency.	-	to meet Net Zero objective. Shares of Share Classes P12 may only be acquired through Allianz tied agents acting on behalf of Fondsdepot Bank GmbH. The minimum subscription amount for the investment in Shares of the Share Class P12 (EUR) (after deduction of any Sales Charge) is EUR 1 million. In certain cases, the Management Company has discretion to permit lower minimum investments. Shares of Share Class WT97 may only be acquired by Allianz Global Investors AE Feeder Funds.
Allianz Global Capital Plus Investment Restrictions Harmonization of benchmark notation in case of hedging on fund level.	Benchmark: 70% BLOOMBERG Global Aggregate 500 Excl. CNY Total Return + 30% MSCI AC World (ACWI) Total Return Net. Degree of Freedom: material. Expected Overlap: major	Benchmark: 70% BLOOMBERG Global Aggregate 500 Excl. CNY Total Return (hedged into EUR) + 30% MSCI AC World (ACWI) Total Return Net. Degree of Freedom: material. Expected Overlap: major
Binding Elements of the Investment Strategy Adding an additional approach. Scores will be reviewed at least twice a year instead of monthly.	-	Net Zero Alignment Share: In case this approach is selected for a part of the Sub-Fund, the Investment Manger invests a minimum percentage, which is increasing over time, in issuers which have set the ambition and taken actions to reach the Paris Agreement's goal. The goal of the Paris Agreement is to keep global temperature well below 2°Celsius. This requires a fixed greenhouse gas ("GHG") emission budget and GHG emissions to reach Net Zero, meaning that residual emissions would need to be balanced by carbon removals by around 2050 ("Net Zero"). The Investment Manager has developed a methodology to assess issuers' commitments, targets and ability to transition to meet Net Zero objective.

Subject	UNTIL 27 March 2025	AS OF 28 March 2025
Allianz Global Credit SRI Renaming of the Sub-Fund The sub-fund has been renamed to comply with ESMA Guidelines on funds' names	Allianz Global Credit SRI Allianz Global Credit SRI AT (USD) LU2339513587 / A3CN5L Allianz Global Credit SRI IT (H-EUR) LU1480276846 / A2ARK7 Allianz Global Credit SRI IT (USD) LU1480276689 / A2ARK5 Allianz Global Credit SRI IT8 (H-EUR) LU1858968115 / A2JQ2X	Allianz Global Credit Allianz Global Credit AT (USD) LU2339513587 / A3CN5L Allianz Global Credit IT (H-EUR) LU1480276846 / A2ARK7 Allianz Global Credit IT (USD) LU1480276689 / A2ARK5 Allianz Global Credit IT8 (H-EUR) LU1858968115 / A2JQ2X
using ESG or sustainability- related terms.	Allianz Global Credit SRI P2 (H-EUR) LU1527140096 / A2DG66 Allianz Global Credit SRI WT (USD) LU1803246583 / A2JHF8	Allianz Global Credit P2 (H-EUR) LU1527140096 / A2DG66 Allianz Global Credit WT (USD) LU1803246583 / A2JHF8
Binding Elements of the Investment Strategy	-	Scores will be reviewed at least twice a year instead of monthly.
Allianz Global Diversified Dividend Other Provisions or Restrictions Adjustment for reasons of transparency.	-	The minimum subscription amount for the investment in Shares in Share Classes P9 and W7 (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. Shares of Share Class Pg9 may only be acquired by Reuss Private Group and/or Fondsnet and/or their subsidiaries. Shares of Share Class Wg7 may only be acquired by and/or for clients which are advised on a contractual basis by 3 Cents Consult.
Binding Elements of the Investment Strategy	-	Scores will be reviewed at least twice a year instead of monthly.
Allianz Global Dividend Investment Objective As part of the Management Company's efforts to strengthen the product range towards sustainability, the sub-fund will promote environmental and social characteristics by seeking a declining greenhouse gas (GHG) intensity over time.	Long-term capital growth by investing in companies of global Equity Markets that are expected to achieve sustainable dividend payments.	Long-term capital growth by investing in companies of global Equity Markets that are expected to achieve sustainable dividend payments in accordance with E/S characteristics.
Investment Restrictions	-	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.
	Max. 30% of Sub-Fund assets may be invested in Emerging Markets	Max. 30% of Sub-Fund assets may be invested in Emerging Markets
	Max. 10% of Sub-Fund assets may be invested into the China A-Shares market	Max. 10% of Sub-Fund assets may be invested into the China A-Shares market
	Hong Kong Restriction applies Taiwan Restriction applies	Hong Kong Restriction applies Taiwan Restriction applies
	VAG Investment Restriction applies	VAG Investment Restriction applies
	GITA Restriction (Alternative 1) applies, however at least 70% of Sub-Fund assets are invested in Equity Participation according to Art. 2 Sec. 8 GITA	GITA Restriction (Alternative 1) applies, however at least 70% of Sub-Fund assets are invested in Equity Participation according to Art. 2 Sec. 8 GITA
	Benchmark: MSCI AC World (ACWI) Total Return Net. Degree of Freedom: material. Expected Overlap: major	Benchmark: MSCI AC World (ACWI) Total Return Net. Degree of Freedom: material. Expected Overlap: major
Sustainability-related Disclosure Regulation and specific information to be disclosed in accordance with the Taxonomy Regulation	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
Renaming of Share Classes The renaming of the share class is for marketing purposes.	Allianz Global Dividend AMg6 (EUR) LU2796610108 / A4099P	Allianz Global Dividend PLAN12 AMg (EUR) LU2796610108 / A4099P
Other Provisions or Restrictions Defining of the Target Market	-	Shares of such Share Class may only be acquired by investors who are either domiciled in or are permanent residents of a European country.
Group.		

Subject	UNTIL 27 March 2025	AS OF 28 March 2025
Allianz Global Equity Growth Investment Manager A further location will be added to represent all the locations of the involved Investment Management Teams.	Allianz Global Investors GmbH	co-managed by Allianz Global Investors GmbH and Allianz Global Investors UK Limited
Allianz Global Equity Unconstrained Investment Manager A further location will be added to represent all the locations of the involved Investment Management Teams.	Allianz Global Investors GmbH	co-managed by Allianz Global Investors GmbH and Allianz Global Investors UK Limited
<section-header></section-header>	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. 51% of Sub-Fund assets are invested in global floating- rate notes in accordance with the investment objective Max. 49% of Sub-Fund assets may be invested in Debt Securities other than described in the investment objective Max. 30% of Sub-Fund Assets may be invested in High Yield Investments Type I 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). Max. 25% 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 Debt Securities which do not have a rating by one or more Rating 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). Duration: between 0 and 1.0 years Hong Kong Restriction applies	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. 51% of Sub-Fund assets are invested in global floating- rate notes in accordance with the investment objective Max. 49% of Sub-Fund assets may be invested in Debt Securities other than described in the investment objective Max. 30% of Sub-Fund Assets may be invested in High Yield Investments Type I 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). Max. 25% of Sub-Fund assets may be invested in Debt Securities which do not have a rating by one or more Rating <u>Agencies</u> . Sub-Fund assets may be invested in Debt Securities which do not have a rating by one or more Rating from the use of derivatives (excluding the use of FX Forward Transactions) may be max. 100% of the Sub-Fund's Net <u>Asset Value (NAV)</u> . Duration: between 0 and 1.0 years Hong Kong Restriction applies Taiwan Restriction applies, except for the respective high- yield limit Benchmark: SECURED OVERNIGHT FINANCING RATE (SOFR). Degree of Freedom: significant. Expected Overlap:
Binding Elements of the Investment Strategy	not applicable	not applicable Scores will be reviewed at least twice a year instead of monthly.
Allianz Global Hi-Tech Growth Investment Restrictions The new benchmark better reflects the investment universe of the strategy.	Benchmark: MSCI World Information Technology Total Return Net. Degree of Freedom: material. Expected Overlap: major	Benchmark: MSCI AC World Information Technology Total Return Net. Degree of Freedom: material. Expected Overlap: major

Subject	UNTIL 27 March 2025	AS OF 28 March 2025
Dealing Day / Valuation Day Certain criteria apply to determine the countries and/or cities that are relevant for determining the trading days/valuation days of a sub- fund. These criteria include the domicile of the fund, the location of the lead portfolio manager, significant country exposure of the investments, etc. As part of an ongoing review of the sub- fund range in this regard, United Kingdom will be added.	Luxembourg / Germany / United States	Luxembourg / Germany / United Kingdom / United States
Risk Management Process	The reference portfolio corresponds to the composition of the MSCI World Information Technology.	The reference portfolio corresponds to the composition of the MSCI AC World Information Technology.
Sustainability-related Disclosure Regulation and specific information to be disclosed in accordance with the Taxonomy Regulation The minimum of taxonomy aligned Investments will be updated due to a lack of eligible stocks in the investment universe.	Minimum of Sustainable Investments 10.00% Minimum of Taxonomy aligned Investments 0.01% Considerations of principal adverse impacts YES Allianz Global Multi-Asset Credit	Minimum of Sustainable Investments 10.00% Minimum of Taxonomy aligned Investments 0.00% Considerations of principal adverse impacts YES Allianz Global Diversified Credit
Allianz Global Multi- Asset Credit	Allianz Global Multi-Asset Credit A (H2-EUR) LU1480268660 / A2ARH3	Allianz Global Diversified Credit A (H2-EUR) LU1480268660 / A2ARH3
Renaming of the Sub-Fund The renaming of the sub-fund serves the purpose of comprehensibility and avoids confusion with a multi-asset product.	Allianz Global Multi-Asset Credit AMg (USD) LU1858968206 / A2JQ2Y Allianz Global Multi-Asset Credit AT (H2-CZK) LU1597343745 / A2DQA2 Allianz Global Multi-Asset Credit AT (H2-EUR) LU1480269049 / A2ARH6 Allianz Global Multi-Asset Credit AT (USD) LU1480268744 / A2ARH4 Allianz Global Multi-Asset Credit BMg (USD) LU2734841088 / A3E4YR Allianz Global Multi-Asset Credit C (H2-EUR) LU1597343828 / A2DQA3 Allianz Global Multi-Asset Credit CT (H2-EUR) LU1480270641 / A2ARJM Allianz Global Multi-Asset Credit FT (H2-EUR) LU1597344000 / A2DQA4 Allianz Global Multi-Asset Credit IT (H2-EUR) LU1597344123 / A2DQA5 Allianz Global Multi-Asset Credit IT (H2-EUR) LU1480269718 / A2ARJC Allianz Global Multi-Asset Credit IT (USD) LU1480269551 / A2ARJC Allianz Global Multi-Asset Credit P (H2-EUR) LU1480270054 / A2ARJF Allianz Global Multi-Asset Credit W (H2-GBP) LU2685898640 / A3EVW0 Allianz Global Multi-Asset Credit WT (H2-EUR) LU1504570760 / A2AS6G Allianz Global Multi-Asset Credit WT (H2-GBP) LU2685898723 / A3EVW1 Allianz Global Multi-Asset Credit WT (H2-GBP) LU2685898723 / A3EVW1 Allianz Global Multi-Asset Credit WT (H2-SEK) LU2685898566 / A3EVVZ	Allianz Global Diversified Credit AMg (USD) LU1858968206 / A2JQ2Y Allianz Global Diversified Credit AT (H2-CZK) LU1597343745 / A2DQA2 Allianz Global Diversified Credit AT (H2-EUR) LU1480269049 / A2ARH6 Allianz Global Diversified Credit AT (USD) LU1480268744 / A2ARH4 Allianz Global Diversified Credit C (H2-EUR) LU1597343828 / A2DQA3 Allianz Global Diversified Credit CT (H2-EUR) LU1597343828 / A2DQA3 Allianz Global Diversified Credit TT (H2-EUR) LU1480270641 / A2ARJM Allianz Global Diversified Credit IT (H2-EUR) LU1597344040 / A2DQA4 Allianz Global Diversified Credit IT (H2-EUR) LU1597344123 / A2DQA5 Allianz Global Diversified Credit IT (H2-EUR) LU1597344123 / A2DQA5 Allianz Global Diversified Credit IT (USD) LU1480269511 / A2ARJC Allianz Global Diversified Credit P (H2-EUR) LU1480270054 / A2ARJC Allianz Global Diversified Credit W (H2-GBP) LU2685898640 / A3EVW0 Allianz Global Diversified Credit WT (H2-EUR) LU1504570760 / A2AS6G Allianz Global Diversified Credit WT (H2-GBP) LU2685898723 / A3EVW1 Allianz Global Diversified Credit WT (H2-SEK) LU2685898566 / A3EVVZ
Investment Objective The specific Asset Class Principles related to Bond Funds already apply. The general part of the prospectus describes already that the aim is to outperform the benchmark if the benchmark is used for sub-fund's performance objectives and measures. Therefore, the sub- fund's investment objective has been adjusted accordingly.	Long-term returns in excess of SECURED OVERNIGHT FINANCING RATE (SOFR) by investing in global Bond Markets in accordance with E/S characteristics.	Long-term capital growth by investing in global Bond Markets in accordance with E/S characteristics.

Subject	UNTIL 27 March 2025	AS OF 28 March 2025
Binding Elements of the Investment Strategy	-	Scores will be reviewed at least twice a year instead of monthly.
Allianz Global Multi Asset Sustainability Balanced Renaming of the Sub-Fund The sub-fund has been renamed to comply with ESMA Guidelines on funds' names using ESG or sustainability- related terms.	 Allianz Global Multi Asset Sustainability Balanced Allianz Global Multi Asset Sustainability Balanced A (EUR) LU1311291493 / A142RV Allianz Global Multi Asset Sustainability Balanced AMg (CNY H2-CNH) LU1865150996 / A2N34K Allianz Global Multi Asset Sustainability Balanced AMg (H2-AUD) LU1861127683 / A2JRSC Allianz Global Multi Asset Sustainability Balanced AMg (H2-FUR) LU1861127766 / A2JRSD Allianz Global Multi Asset Sustainability Balanced AMg (H2-EUR) LU1861127766 / A2JRSD Allianz Global Multi Asset Sustainability Balanced AMg (H2-GBP) LU18611277601 / A2JRSE Allianz Global Multi Asset Sustainability Balanced AMg (H2-SGD) LU1861127337 / A2JRSB Allianz Global Multi Asset Sustainability Balanced IT (USD) LU1861127337 / A2JRR9 Allianz Global Multi Asset Sustainability Balanced IT (USD) LU186112753 / A2JRR8 Allianz Global Multi Asset Sustainability Balanced WT (H-EUR) LU2393953687 / A3C4HQ Allianz Global Multi Asset Sustainability Balanced WT (USD) LU1309437561 / A142N9 	Allianz Global Multi Asset Balanced Allianz Global Multi Asset Balanced A (EUR) LU1311291493 / A142RV Allianz Global Multi Asset Balanced AMg (CNY H2-CNH) LU1865150996 / A2N34K Allianz Global Multi Asset Balanced AMg (H2-AUD) LU1861127683 / A2JRSC Allianz Global Multi Asset Balanced AMg (H2-EUR) LU1861127766 / A2JRSD Allianz Global Multi Asset Balanced AMg (H2-GBP) LU1861127760 / A2JRSE Allianz Global Multi Asset Balanced AMg (H2-GBP) LU1861127501 / A2JRSE Allianz Global Multi Asset Balanced AMg (USD) LU1861127337 / A2JRSB Allianz Global Multi Asset Balanced IT (USD) LU1861127253 / A2JRR9 Allianz Global Multi Asset Balanced IT (USD) LU1861127537 / A2JRR9 Allianz Global Multi Asset Balanced WT (H-EUR) LU2393953687 / A3C4HQ Allianz Global Multi Asset Balanced WT (USD) LU130437561 / A142N9
Investment Manager The sub-fund is no longer co- managed out of the UK and Singapore.	co-managed by Allianz Global Investors GmbH, Allianz Global Investors UK Limited, Allianz Global Investors Asia Pacific Limited, Allianz Global Investors Japan Co., Ltd. and Allianz Global Investors Singapore Limited	co-managed by Allianz Global Investors GmbH, Allianz Global Investors Asia Pacific Limited and Allianz Global Investors Japan Co., Ltd.
Binding Elements of the Investment Strategy	-	Scores will be reviewed at least twice a year instead of monthly.
Allianz Global Sustainability Investment Objective The changes related to the sub- fund's investment objective will broaden the investment universe.	Long-term capital growth by investing in global Equity Markets of developed countries in accordance with E/S characteristics. The Investment Manager may engage in foreign currency overlay and thus assume separate foreign currency risks with regard to currencies of OECD member states, even if the Sub-Fund does not include any assets denominated in these respective currencies.	Long-term capital growth by investing in global Equity Markets in accordance with E/S characteristics.
Investment Restrictions The new benchmark reduces bias to geographics and sectors.	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. Max. 30% of Sub-Fund assets may be invested in Emerging Markets	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. Max. 30% of Sub-Fund assets may be invested in Emerging Markets
	Max. 10% of Sub-Fund assets may be invested into the China A-Shares market Hong Kong Restriction applies Taiwan Restriction applies VAG Investment Restriction applies GITA Restriction (Alternative 1) applies, however at least 70% of Sub-Fund assets are invested in Equity Participation according to Art. 2 Sec. 8 GITA Benchmark: DOW JONES Sustainability World Total Return Net. Degree of Freedom: material. Expected Overlap: minor	Max. 10% of Sub-Fund assets may be invested into the China A-Shares market Hong Kong Restriction applies Taiwan Restriction applies VAG Investment Restriction applies GITA Restriction (Alternative 1) applies, however at least 70% of Sub-Fund assets are invested in Equity Participation according to Art. 2 Sec. 8 GITA Benchmark: MSCI AC World (ACWI) Total Return Net. Degree of Freedom: material. Expected Overlap: major
Risk Management Process	The reference portfolio corresponds to the composition of the DOW JONES Sustainability World.	The reference portfolio corresponds to the composition of the MSCI AC World (ACWI).
Other Provisions or Restrictions Adjustment for reasons of transparency.	-	Shares of Share Classes P12 may only be acquired through Allianz tied agents acting on behalf of Fondsdepot Bank GmbH. The minimum subscription amount for the investment in Shares of the Share Class P12 (EUR) (after deduction of any Sales Charge) is EUR 1 million. In certain cases, the Management Company has discretion to permit lower minimum investments.

Subject	UNTIL 27 March 2025	AS OF 28 March 2025
Sustainability-related Disclosure Regulation and		
specific information to be disclosed in accordance with	Minimum of Sustainable Investments	Minimum of Sustainable Investments
the Taxonomy Regulation	20.00% Minimum of Taxonomy aligned Investments	50.00% Minimum of Taxonomy aligned Investments
The sub-fund's minimum of sustainable investments has been adjusted to enhance the sub-fund's sustainability feature.	0.01% Considerations of principal adverse impacts YES	0.01% Considerations of principal adverse impacts YES
Binding Elements of the Investment Strategy	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:
Exclusion criteria have been adjusted.	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United
Scores will be reviewed at least twice a year instead of monthly.	Nations Guiding Principles for Business and Human Rights, developing, producing, using, maintaining, offering for sale,	Nations Guiding Principles for Business and Human Rights, developing, producing, using, maintaining, offering for sale,
	distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus,	distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus,
	and nuclear weapons), deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,	and nuclear weapons), deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,
	deriving more than 10% of their revenue from thermal coal extraction,	deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal,
	active within the utility sector and generating more than 20% of their revenues from coal,	active within the utility sector and generating more than 20% of their revenues from coal,
	-	deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels,
	-	deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels,
	-	deriving more than 50% of their revenues from electricity generation with a GHG intensity of more than 100g CO2 e/kWh,
	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco,	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco,
	deriving more than 5% of their revenues in the sectors (i) alcohol, (ii) armament, (iii) gambling, or (iv) pornography.	deriving more than 5% of their revenues in the sectors (i) alcohol, (ii) gambling, or (iii) pornography.
Specific Index designated as a reference Benchmark	-	The investment manager will no longer assign a reference benchmark to determine alignment with the environmental and/or social characteristics that the sub-fund promotes.
Allianz Global Water	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by
Binding Elements of the Investment Strategy Exclusion criteria have been adjusted.	companies: severely violating 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,	companies: severely violating 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,
	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus,	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus,
	and nuclear weapons), deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,	and nuclear weapons), deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,
	deriving more than 10% of their revenue from thermal coal extraction,	deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal,
	active within the utility sector and generating more than 20% of their revenues from coal,	active within the utility sector and generating more than 20% of their revenues from coal,
	-	deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels,
	-	deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels,
	-	deriving more than 50% of their revenues from electricity generation with a GHG intensity of more than 100g CO2 e/kWh,
	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.

Subject	UNTIL	AS OF
	27 March 2025	28 March 2025
Allianz Green Bond		Shares of Share Classes P12 may only be acquired through Allianz tied agents acting on behalf of Fondsdepot Bank GmbH.
Other Provisions or Restrictions	-	The minimum subscription amount for the investment in Shares of the Share Class P12 (EUR) (after deduction of
Adjustment for reasons of transparency.		any Sales Charge) is EUR 1 million. In certain cases, the Management Company has discretion to permit lower minimum investments.
	The Investment Manager applies the following exclusion	The Investment Manager applies the following exclusion
Binding Elements of the Investment Strategy	criteria, i.e., does not directly invest in securities issued by companies:	criteria, i.e., does not directly invest in securities issued by companies:
Exclusion criteria have been adjusted.	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United
The investment manager will	Nations Guiding Principles for Business and Human Rights,	Nations Guiding Principles for Business and Human Rights,
measure how sustainable	developing, producing, using, maintaining, offering for sale,	developing, producing, using, maintaining, offering for sale,
investments contribute to the sub-fund's sustainable	distributing, storing, or transporting controversial weapons	distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons,
investment objective based on	(anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus,	biological weapons, depleted uranium, white phosphorus,
an additional proprietary	and nuclear weapons),	and nuclear weapons),
methodology.	deriving more than 10% of their revenues from (i) weapons,	deriving more than 10% of their revenues from (i) weapons,
Scores will be reviewed at least	or (ii) military equipment, and military services,	or (ii) military equipment, and military services,
twice a year instead of monthly.	deriving more than 10% of their revenue from thermal coal extraction,	deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal,
	-	deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels,
	-	deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels,
	-	deriving more than 50% of their revenues from electricity generation with a GHG intensity of more than 100g CO2 e/kWh,
	active within the utility sector and generating more than 30% of their revenues from coal,	active within the utility sector that generate more than 30% of their revenues from coal,
	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.
	-	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 Sustainable Investment share by 20%. 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. Issuer (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.
Specific Index designated as a reference Benchmark	-	The investment manager will no longer assign a reference benchmark to determine alignment with the environmental and/or social characteristics that the sub-fund promotes.
Allianz Green Future		
	Allient Organ Future	Alliene Multi Accest Fritane
Renaming of the Sub-Fund	Allianz Green Future Allianz Green Future C (EUR)	Allianz Multi Asset Future Allianz Multi Asset Future C (EUR)
The sub-fund has been	LU2276587388 / A2QK9A	LU2276587388 / A2QK9A
renamed to comply with ESMA	Allianz Green Future CT (EUR)	Allianz Multi Asset Future CT (EUR)
Guidelines on funds' names	LU2276587461 / A2QK9B	LU2276587461 / A2QK9B
using ESG or sustainability- related terms.		
Binding Elements of the		Net Zero Alignment Share: In case this approach is selected
Investment Strategy		for a part of the Sub-Fund, the Investment Manger invests a minimum percentage, which is increasing over time, in
Adding an additional approach.		issuers which have set the ambition and taken actions to
o 11		reach the Paris Agreement's goal. The goal of the Paris
Scores will be reviewed at least		Agreement is to keep global temperature well below
twice a year instead of monthly.		2°Celsius. This requires a fixed greenhouse gas ("GHG") emission budget and GHG emissions to reach Net Zero,
		meaning that residual emissions would need to be balanced
		by carbon removals by around 2050 ("Net Zero"). The
		Investment Manager has developed a methodology to
		assess issuers' commitments, targets and ability to transition
		to meet Net Zero objective.

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Subject	UNTIL 27 March 2025	AS OF 28 March 2025
Allianz Green Transition Bond Renaming of the Sub-Fund The hedging mechanism will be removed for two share classes	Allianz Green Transition Bond Allianz Green Transition Bond AT (H2-EUR) LU2400032525 / A3C5FC Allianz Green Transition Bond RT (H2-EUR) LU2400032798 / A3C5FD Allianz Green Transition Bond WT6 (USD) LU2417539132 / A3C8N2	Allianz Climate Transition Credit Allianz Climate Transition Credit AT (EUR) LU2400032525 / A3C5FC Allianz Climate Transition Credit RT (EUR) LU2400032798 / A3C5FD Allianz Climate Transition Credit WT6 (USD) LU2417539132 / A3C8N2
Investment Objective As part of the Management Company's efforts to strengthen the product range towards sustainability, the sub-fund will promote environmental and social characteristics by seeking to invest a minimum percentage, which is increasing over time, in issuers which have set ambition and taken actions to reach the Paris Agreement's goal.	Long-term capital growth by investing in Debt Securities of the global Bond Markets with a focus on issuers (companies, sovereign and quasi-sovereign issuers) providing positive contribution to sustainable and environmental-friendly solutions and transition into a low-carbon economy in accordance with E/S characteristics.	Long-term capital growth by investing in Investment Grade rated Debt Securities of OECD or EU Bond Markets denominated in Euro in accordance with E/S characteristics.
Investment Restrictions Following a regular review of the range of sub-funds (aiming to ensure such range remains pertinent for investors as the	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. 80% of Sub-Fund assets are invested in Debt Securities in accordance with the investment objective.	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.
investment markets evolve), it has been considered that it will be in the best interests of investors to reposition and	Max. 40% of Sub-Fund assets may be invested in Emerging Markets or in countries which are constituents of the J.P. MORGAN ESG Emerging Market Bond (EMBI) Global Diversified	Max. 10% of Sub-Fund assets may be invested in Emerging Markets
modify the sub-fund accordingly.	Max. 30% of Sub-Fund assets may be invested in High-Yield Investments Type 1	-
	Max. 15% of Sub-Fund assets may be invested in the PRC Bond Markets	-
	-	Max. 10% non-EUR Currency Exposure Max. 10% of Sub-Fund assets may be invested in Debt Securities with a rating between BB+ (inclusive) and BB- (inclusive) (Standard & Poor's). If two different ratings exist, the lower rating determines whether a Debt Security is included in the limits set out before; in case of three or more different ratings, the lower of the two best ratings shall be used)
	Duration: between zero and 10 years	Duration: between zero and 8 years
	Benchmark: 1/3 BLOOMBERG MSCI Global Green Bond Total Return (hedged into USD) + 1/3 BLOOMBERG MSCI Global Corporate Sustainability Total Return (hedged into USD) + 1/3 J.P. MORGAN ESG Emerging Market Bond (EMBI) Global Diversified. Degree of Freedom: material. Expected Overlap: minor	Benchmark: ICE Euro Corporate Climate Transition. Degree of Freedom: material. Expected Overlap: major
Risk Management Process	The reference portfolio corresponds to the composition of 1/3 BLOOMBERG MSCI Global Green Bond + 1/3 BLOOMBERG MSCI Global Corporate Sustainability + 1/3 J.P. MORGAN ESG Emerging Market Bond (EMBI) Global Diversified.	The reference portfolio corresponds to the composition of ICE Euro Corporate Climate Transition.
Environmental and/or Social Characteristics Promoted The sub-fund's environmental characteristics have been changed. A Net Zero Alignment Share has been added to the environmental, human rights, governance, and/or business behavior characteristics of the sub-fund.	The Investment Manager selects from the remaining investment universe mainly debt securities of those issuers committed to contribute to Climate Change Mitigation or Climate Change Adaptation according to the following criteria: Green Bonds. Green Bonds are instruments dedicated to finance Climate Change Mitigation, Climate Change Adaptation or other environmental sustainability projects, notably in the following fields: energy efficiency, renewable energy, raw materials, water and land, waste management, greenhouse gas emissions reduction, biodiversity preservation or circular economy, Debt Securities whose issuers explicitly commit to future improvements in sustainability outcomes within a predefined timeline included, but not limited to, securities from issuers participating to the SBT initiative, and/or Debt Securities issued by sovereign issuers which have bindingly ratified the Paris Agreement, and which are not qualified with a score as "not free" by the Freedom House Index.	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 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.



		The Investment Manger invests a minimum percentage,
	-	which is increasing over time, in issuers which have set the ambition and taken actions to reach the Paris Agreement's goal. The goal of the Paris Agreement is to keep global temperature well below 2°Celsius. This requires a fixed greenhouse gas ("GHG") emission budget and GHG emissions to reach Net Zero, meaning that residual emissions would need to be balanced by carbon removals by around 2050 ("Net Zero").
Binding Elements of the		As a second step, the Investment Manager selects from the remaining investment universe those corporate issuers that
Investment Strategy Adjustment of the binding elements of the investment strategy.	As a second step, the Investment Manager selects from the remaining investment universe mainly issuers committed to contribute to Climate Change Mitigation or Climate Change Adaptation.	remaining investment universe trose corporate issuers that perform better within their sector based on a score for environmental, social, governance, and business behaviour factors ("Sustainability Factors"). With respect to sovereign issuers, the ones that generally perform better with respect to sustainability aspects. The score starts at 0 (lowest) and ends at 4 (highest). The score represents an internal assessment assigned to a corporate or sovereign issuer by the Investment Manager. Scores are reviewed at least twice a year.
	In detail, the Investment Manager invests at least 80% of Sub-Fund's net asset value as follows: in Green Bonds as defined in the prospectus, financing climate change mitigation or adaptation projects or other environmental sustainability projects, notably in the following fields: energy efficiency, renewable energy, raw materials, water and land, waste management, greenhouse gas emissions reduction, biodiversity preservation or circular economy, and/or in Debt Securities whose issuers explicitly commit to future improvements in sustainability outcomes within a predefined timeline included, but not limited to, securities from issuers participating to the SBT initiative, and/or in Debt Securities issued by sovereign issuers which have bindingly ratified the Paris Agreement, and which are not qualified with a score as "not free" by the Freedom House Index. The Investment Manager selects the assets as follows: For Green Bonds, the Investment Manager analyses the projects list as defined internally by the Investment Manager and based on research from the Climate Bonds Initiative (CBI), an organisation, which provides an evaluation of Climate Change Mitigation impacts of the different types of projects. For Debt Securities other than Green and sovereign Bonds, Investment Manager selects issuers taking part in the Science Based Targets ("SBT") initiative. Issuers taking part in the Science Based Targets ("SBT") initiative. Issuers taking part in the Ster initiative have set targets to reduce greenhouse gas (GHG) emissions within a defined timeline in accordance with the agreement 2. The targets are validated by the SBT initiative. For Green Bonds and corporate Debt Securities, the Investment Manager selects from the remaining investment universe those corporate issuers that perform better within the is sector based on a rating of on environmental, social, governance, and business behaviour factors ("Sustainability Factors"). With respect to sovereign issuers, the ones that generally perform better with respect o sust	At least 90% of the Sub-Fund's portfolio is internally scored on a scale from 0-4. The basis for the calculation of the 90% threshold is the Sub-Fund's net asset value except instruments that are not scored by nature, e.g., cash and deposits. Derivatives are generally not scored. Derivatives (other than credit default swaps), whose underlying is a single rated corporate issuer are, however, generally scored. The size of the not scored part of the portfolio varies subject to the Sub-Fund's general investment strategy described in the prospectus.

external data providers is not available, incomplete, outdated	
or does not match the Investment Manager's assessment.	
The Investment Manager computes a score for each of the	
Sustainability Factors for each issuer on the basis of a set of	
indicators. Within this process, the Investment Manager	
determines a specific weight for Sustainability Factors based	
on sector materiality. Based on those Sustainability Factors,	
the Investment Manager determines an overall score for	
each issuer reflecting its sustainability profile.	
In addition, the score is set at zero if the Investment	
Manager sets a human rights flag based on a methodology	
which leverages external data providers and internal	
research. For corporate issuers, setting of the flag is	
triggered by the issuer's lack of respect for human rights in	
its business conduct, including lack of (i) integration of the	
Universal Declaration of Human Rights principles, (ii) respect	
for major International Labour Organization conventions	
and/or (iii) signature of the United Nations Global Compact.	
This prospective tool both monitors human rights	
controversies (breaches & violations of human rights) as well	
as the management of human rights controversies	
(adequacy between prevention mechanisms like policies,	
commitments, systems or grievance mechanisms and risk	
exposure). For sovereigns, the Investment Manager	
assesses the political rights conferred to citizens (Electoral	
Process, Political Pluralism and Participation, Functioning of	
Government), civil liberties (Freedom of Expression and	
belief, Associational and Organizational Rights, Rule of Law	
& Personal Autonomy and Individual Rights) and freedom of	
the press. For this purpose, the Investment Manager also	
uses the work of Freedom House Organisation which	
captures the principles defined in 1948's Universal	
Declaration of Human Rights.	
For certain issuers, the Investment Manager conducts	
additional qualitative research. Based on such research, the	
Investment Manager may determine an upward or downward	
adjustment of the internal score and the human rights flag.	
For Green Bonds and corporate Debt Securities the	
Investment Manager will invest only in issuers with an	
internal score of 1 or more.	
For sovereign Debt Securities, the Investment Manager	
selects instruments where the recipient is a government,	
municipality, public agency, central, regional, or local	
municipality, public agency, central, regional, or local	
municipality, public agency, central, regional, or local authority located in a country which has bindingly ratified the	
municipality, public agency, central, regional, or local	
municipality, public agency, central, regional, or local authority located in a country which has bindingly ratified the	The scoring process comprises the following:
municipality, public agency, central, regional, or local authority located in a country which has bindingly ratified the	The scoring process comprises the following:
municipality, public agency, central, regional, or local authority located in a country which has bindingly ratified the	The Investment Manager receives quantitative and
municipality, public agency, central, regional, or local authority located in a country which has bindingly ratified the	The Investment Manager receives quantitative and
municipality, public agency, central, regional, or local authority located in a country which has bindingly ratified the	The Investment Manager receives quantitative and qualitative information on a regular basis related to indicators
municipality, public agency, central, regional, or local authority located in a country which has bindingly ratified the	The Investment Manager receives quantitative and
municipality, public agency, central, regional, or local authority located in a country which has bindingly ratified the	The Investment Manager receives quantitative and qualitative information on a regular basis related to indicators on Sustainability Factors for specific issuers from external
municipality, public agency, central, regional, or local authority located in a country which has bindingly ratified the	The Investment Manager receives quantitative and qualitative information on a regular basis related to indicators on Sustainability Factors for specific issuers from external data providers.
municipality, public agency, central, regional, or local authority located in a country which has bindingly ratified the	The Investment Manager receives quantitative and qualitative information on a regular basis related to indicators on Sustainability Factors for specific issuers from external data providers. The Investment Manager supplements information on
municipality, public agency, central, regional, or local authority located in a country which has bindingly ratified the	The Investment Manager receives quantitative and qualitative information on a regular basis related to indicators on Sustainability Factors for specific issuers from external data providers. The Investment Manager supplements information on
municipality, public agency, central, regional, or local authority located in a country which has bindingly ratified the	The Investment Manager receives quantitative and qualitative information on a regular basis related to indicators on Sustainability Factors for specific issuers from external data providers. The Investment Manager supplements information on Sustainability Factors with internal quantitative and
municipality, public agency, central, regional, or local authority located in a country which has bindingly ratified the	The Investment Manager receives quantitative and qualitative information on a regular basis related to indicators on Sustainability Factors for specific issuers from external data providers. The Investment Manager supplements information on Sustainability Factors with internal quantitative and qualitative analysis for instance where information from
municipality, public agency, central, regional, or local authority located in a country which has bindingly ratified the	The Investment Manager receives quantitative and qualitative information on a regular basis related to indicators on Sustainability Factors for specific issuers from external data providers. The Investment Manager supplements information on Sustainability Factors with internal quantitative and qualitative analysis for instance where information from
municipality, public agency, central, regional, or local authority located in a country which has bindingly ratified the	The Investment Manager receives quantitative and qualitative information on a regular basis related to indicators on Sustainability Factors for specific issuers from external data providers. The Investment Manager supplements information on Sustainability Factors with internal quantitative and qualitative analysis for instance where information from external data providers is not available, incomplete, outdated
municipality, public agency, central, regional, or local authority located in a country which has bindingly ratified the	The Investment Manager receives quantitative and qualitative information on a regular basis related to indicators on Sustainability Factors for specific issuers from external data providers. The Investment Manager supplements information on Sustainability Factors with internal quantitative and qualitative analysis for instance where information from
municipality, public agency, central, regional, or local authority located in a country which has bindingly ratified the	The Investment Manager receives quantitative and qualitative information on a regular basis related to indicators on Sustainability Factors for specific issuers from external data providers. The Investment Manager supplements information on Sustainability Factors with internal quantitative and qualitative analysis for instance where information from external data providers is not available, incomplete, outdated or does not match the Investment Manager's assessment.
municipality, public agency, central, regional, or local authority located in a country which has bindingly ratified the	The Investment Manager receives quantitative and qualitative information on a regular basis related to indicators on Sustainability Factors for specific issuers from external data providers. The Investment Manager supplements information on Sustainability Factors with internal quantitative and qualitative analysis for instance where information from external data providers is not available, incomplete, outdated or does not match the Investment Manager's assessment. The Investment Manager computes a score for each of the
municipality, public agency, central, regional, or local authority located in a country which has bindingly ratified the	The Investment Manager receives quantitative and qualitative information on a regular basis related to indicators on Sustainability Factors for specific issuers from external data providers. The Investment Manager supplements information on Sustainability Factors with internal quantitative and qualitative analysis for instance where information from external data providers is not available, incomplete, outdated or does not match the Investment Manager's assessment.
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municipality, public agency, central, regional, or local authority located in a country which has bindingly ratified the	The Investment Manager receives quantitative and qualitative information on a regular basis related to indicators on Sustainability Factors for specific issuers from external data providers. The Investment Manager supplements information on Sustainability Factors with internal quantitative and qualitative analysis for instance where information from external data providers is not available, incomplete, outdated or does not match the Investment Manager's assessment. The Investment Manager computes a score for each of the Sustainability Factors for each issuer on the basis of a set of indicators. Within this process, the Investment Manager
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municipality, public agency, central, regional, or local authority located in a country which has bindingly ratified the	The Investment Manager receives quantitative and qualitative information on a regular basis related to indicators on Sustainability Factors for specific issuers from external data providers. The Investment Manager supplements information on Sustainability Factors with internal quantitative and qualitative analysis for instance where information from external data providers is not available, incomplete, outdated or does not match the Investment Manager's assessment. The Investment Manager computes a score for each of the Sustainability Factors for each issuer on the basis of a set of indicators. Within this process, the Investment Manager determines a specific weight for Sustainability Factors based on sector materiality. Based on those Sustainability Factors,
municipality, public agency, central, regional, or local authority located in a country which has bindingly ratified the	The Investment Manager receives quantitative and qualitative information on a regular basis related to indicators on Sustainability Factors for specific issuers from external data providers. The Investment Manager supplements information on Sustainability Factors with internal quantitative and qualitative analysis for instance where information from external data providers is not available, incomplete, outdated or does not match the Investment Manager's assessment. The Investment Manager computes a score for each of the Sustainability Factors for each issuer on the basis of a set of indicators. Within this process, the Investment Manager determines a specific weight for Sustainability Factors based on sector materiality. Based on those Sustainability Factors,
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municipality, public agency, central, regional, or local authority located in a country which has bindingly ratified the	The Investment Manager receives quantitative and qualitative information on a regular basis related to indicators on Sustainability Factors for specific issuers from external data providers. The Investment Manager supplements information on Sustainability Factors with internal quantitative and qualitative analysis for instance where information from external data providers is not available, incomplete, outdated or does not match the Investment Manager's assessment. The Investment Manager computes a score for each of the Sustainability Factors for each issuer on the basis of a set of indicators. Within this process, the Investment Manager determines a specific weight for Sustainability Factors based on sector materiality. Based on those Sustainability Factors, the Investment Manager determines an overall score for each issuer reflecting its sustainability profile. In addition, the score is set at zero if the Investment Manager sets a human rights flag based on a methodology
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municipality, public agency, central, regional, or local authority located in a country which has bindingly ratified the	The Investment Manager receives quantitative and qualitative information on a regular basis related to indicators on Sustainability Factors for specific issuers from external data providers. The Investment Manager supplements information on Sustainability Factors with internal quantitative and qualitative analysis for instance where information from external data providers is not available, incomplete, outdated or does not match the Investment Manager's assessment. The Investment Manager computes a score for each of the Sustainability Factors for each issuer on the basis of a set of indicators. Within this process, the Investment Manager determines a specific weight for Sustainability Factors based on sector materiality. Based on those Sustainability Factors, the Investment Manager determines an overall score for each issuer reflecting its sustainability profile. In addition, the score is set at zero if the Investment Manager sets a human rights flag based on a methodology which leverages external data providers and internal research. For corporate issuers, setting of the flag is triggered by the issuer's lack of respect for human rights in
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	- -	 belief, Associational and Organizational Rights, Rule of Law & Personal Autonomy and Individual Rights) and freedom of the press. For this purpose, the Investment Manager also uses the work of Freedom House Organisation which captures the principles defined in 1948's Universal Declaration of Human Rights. For certain issuers, the Investment Manager conducts additional qualitative research. Based on such research, the Investment Manager may determine an upward or downward adjustment of the internal score and the human rights flag. With respect to scored issuers, the Investment Manager will invest only issuers with an internal score of 1 or more. As a third step, the Investment Manager has developed a methodology, which leverages external data providers and internal research, to assess issuers' commitments, targets and ability to transition to meet Net Zero objective. The Investment Manager assesses issuers on multiple criteria, based on data at issuer level from external data providers, such as 2050 ambition, emission reduction target, emissions performance relative to targets, emissions disclosure, transition plan, or capital allocation alignment. Issuers from high impact sectors have stricter fulfilment requirements than low impact sectors of the same bucket. Each issuer is then classified in one of the transition categories: (1) achieving Net Zero, (2) aligned to Net Zero, (3) aligning to Net Zero, (4) committed to Net Zero and (5) not aligned to Net Zero,
	The third step is not yet a component of the binding elements.	The Investment Manager will periodically review the methodology including framework and criteria as issuers' datasets are developing. For at least 80% of the Sub-Fund's portfolio, issuers need to be classified into one of the five categories. The basis for the calculation of the 80% threshold is the Sub-Fund's net asset value except instruments for which the required data is not available such as cash and derivatives. Derivatives are generally not classified. Derivatives (other than credit default swaps), whose underlying is a single corporate issuer are, however, generally classified. The Investment Manager will strive to increase data coverage through engagement with data providers and/or issuers. The size of the portfolio for which no category is available varies subject to the Sub-Fund's general investment strategy described in the prospectus.
		Investments (excluding cash and derivatives) from issuers classified in categories: (1) achieving Net Zero, (2) aligned to Net Zero, and (3) aligning to Net Zero are considered in the Net Zero Alignment Share before 1 October 2030. The Net Zero Alignment Share of the Sub-Funds is computed by aggregating the portfolio weights of the investments from issuers in the categories (1) to (3) before 1 October 2030. Investments (excluding cash and derivatives) from issuers classified in categories: (1) achieving Net Zero and (2) aligned to Net Zero are considered in the Net Zero Alignment Share of the Sub-Funds is computed by aggregating the portfolio weights of the investments from issuers in the categories (1) to (2) after 1 October 2030.
		Until 30 September 2030, the Net Zero Alignment Share of the Sub-Fund's portfolio needs to be at 30% or above. From 1 October 2030, the Net Zero Alignment Share of the Sub- Fund's portfolio needs to be at 50% or above. In particular, thresholds applicable after 2030 will be set before 1 October 2030. The Investment Manager selects and weights from the remaining (i.e. after application of the exclusion criteria) investment universe issuers, so that the Sub-Fund's portfolio Net Zero Alignment Share is in line with or higher than requirement.
Specific Index designated as a reference Benchmark	-	The investment manager will no longer assign a reference benchmark to determine alignment with the environmental and/or social characteristics that the sub-fund promotes.

	UNTIL	AS OF
Subject	27 March 2025	28 March 2025
Allianz Income and	Max. 70% of Sub-Fund assets may be invested in Equities in accordance with the investment objective	Max. 70% of Sub-Fund assets may be invested in Equities in accordance with the investment objective
Growth	Max. 70% of Sub-Fund assets may be invested in	Max. 70% of Sub-Fund assets may be invested in
Investment Restrictions	convertible Debt Securities in accordance with the investment objective	convertible Debt Securities in accordance with the investment objective
An additional restriction shall be	Max. 70% of Sub-Fund assets may be invested in High-Yield	Max. 70% of Sub-Fund assets may be invested in High-Yield
added to better reflect the sub- fund's Derivative usage.	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)	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)
	Max. 30% of Sub-Fund assets may be invested in Emerging Markets	Max. 30% of Sub-Fund assets may be invested in Emerging Markets
	Max. 25% of Sub-Fund assets may be held in Deposits and/or may be invested directly in Money-Market Instruments and/or (up to 10% of Sub-Fund assets) in money market funds	Max. 25% of Sub-Fund assets may be held in Deposits and/or may be invested directly in Money-Market Instruments and/or (up to 10% of Sub-Fund assets) in money market funds
	Max. 20% non-USD Currency Exposure	Max. 20% non-USD Currency Exposure
	Hong Kong Restriction applies Taiwan Restriction applies, except for the respective high- vield limit	Hong Kong Restriction applies Taiwan Restriction applies, except for the respective high- vield limit
	GITA Restriction (Alternative 2) applies	GITA Restriction (Alternative 2) applies
	- Benchmark: none	The use of techniques and instruments is restricted to the purpose of efficient portfolio management Benchmark: none
	Denchinark. Hone	Allianz Income and Growth
Renaming of Share Classes	Allianz Income and Growth AM (EUR) LU2792127032 / A408UY	PLAN12 AM (EUR) LU2792127032 / A408UY
The renaming of the share class is for marketing purposes.	Allianz Income and Growth AMg2 (EUR)	Allianz Income and Growth
3111	LU2792127115 / A408UZ	PLAN12 AMg2 (EUR) LU2792127115 / A408UZ
Other Provisions or Restrictions		Shares of Share Classes WM97 may only be acquired by
Adjustment for reasons of transparency.	-	Allianz Global Investors AE Feeder Funds.
Allianz India Equity		
Investment Objective		
As part of the Management Company's efforts to strengthen the product range towards sustainability, the sub-fund will promote environmental and social characteristics by	Long-term capital growth by investing in Equity Markets of the Indian Subcontinent, including India, Pakistan, Sri Lanka and Bangladesh.	Long-term capital growth by investing in Equity Markets of the Indian Subcontinent, including India, Pakistan, Sri Lanka and Bangladesh in accordance with E/S characteristics.
seeking to have a lower greenhouse gas (GHG) intensity than the GHG intensity of its Benchmark.		
Investment Restrictions		Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). Sub-
The sub-fund will be offered as an underlying fund to Malaysia	-	Fund's pre-contractual template describes all relevant information about the E/S characteristics' scope, details, and
local feeder funds.	Min. 70% of Sub-Fund assets are invested in Equities as	requirements and applied exclusion criteria. Min. 70% of Sub-Fund assets are invested in Equities as
	described in the investment objective, thereof max. 30% of Sub-Fund assets may be invested in Equity Markets of	described in the investment objective, thereof max. 30% of Sub-Fund assets may be invested in Equity Markets of
	Pakistan, Sri Lanka and Bangladesh Sub-Fund assets may be invested in Emerging Markets	Pakistan, Sri Lanka and Bangladesh Sub-Fund assets may be invested in Emerging Markets
	Hong Kong Restriction applies	Hong Kong Restriction applies
	- VAG Investment Restriction applies	Malaysian Investment Restriction applies VAG Investment Restriction applies
	GITA Restriction (Alternative 1) applies, however at least 70% of Sub-Fund assets are invested in Equity Participation according to Art. 2 Sec. 8 GITA	GITA Restriction (Alternative 1) applies, however at least 70% of Sub-Fund assets are invested in Equity Participation according to Art. 2 Sec. 8 GITA
	Sub-Fund acts as a registered FPI	Sub-Fund acts as a registered FPI
	Benchmark: MSCI India Total Return Net. Degree of Freedom: material. Expected Overlap: major	Benchmark: MSCI India Total Return Net. Degree of Freedom: material. Expected Overlap: major
Sustainability-related		Minimum of Sustainable Investments
Disclosure Regulation and specific information to be disclosed in accordance with	Not managed in accordance with SFDR Article 8 (1).	10.00% Minimum of Taxonomy aligned Investments 0.00%
the Taxonomy Regulation		Considerations of principal adverse impacts YES

UNTIL 27 March 2025



Allianz SDG Euro Credit	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:
Binding Elements of the Investment Strategy	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United
Exclusion criteria have been adjusted.	Nations Guiding Principles for Business and Human Rights, developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons	Nations Guiding Principles for Business and Human Rights, developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons
The investment manager will measure how sustainable investments contribute to the	(anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),	(anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),
sub-fund's sustainable investment objective based on	deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,	deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,
an additional proprietary methodology.	deriving more than 10% of their revenue from thermal coal extraction,	deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal,
	active within the utility sector and generating more than 20% of their revenues from coal,	active within the utility sector and generating more than 20% of their revenues from coal,
	-	deriving more than 50% of their revenues from electricity generation with a GHG intensity of more than 100g CO2 e/kWh,
	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco, or deriving more than 15% of their revenues from the involvement in tobacco-related services,	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco, or deriving more than 15% of their revenues from the involvement in tobacco-related services,
	involved in the production of (i) arctic oil drilling or (ii) other non-conventional oil and gas,	involved in the production of (i) artic oil drilling or (ii) other non-conventional oil and gas,
		deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels,
		deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels,
	involved in gambling, deriving more than 10% of their revenues from high-proof alcohol.	involved in gambling, deriving more than 10% of their revenues from high-proof alcohol.
	-	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 Sustainable Investment share by 20%. 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. Issuer (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.
Allianz SDG Global Equity	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:
Binding Elements of the Investment Strategy	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United
Exclusion criteria have been adjusted.	Nations Guiding Principles for Business and Human Rights,	Nations Guiding Principles for Business and Human Rights, developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons
The investment manager will assess investments (excluding cash and derivatives) according to the greenhouse gas ("GHG") emissions of investee companies as far as such data is available. Based on this, the Investment Manager manages the Sub-Fund so that the GHG	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons), deriving more than 5% of their revenues from (i) weapons, or (ii) military equipment, and military services,	 (anti-personnel mines, cluster munitions, submunitions, chemical weapons, biological weapons, depleted or any other industrial uranium weapons, white phosphorus weapons, and nuclear weapons), and /or deriving more than 5% of their revenues from the production of (i) (other) weapons, or (ii) military equipment, and services and/or which are involved in the distribution/sales of military equipment and services in relation to military equipment and services,
intensity of the portfolio is lower than the GHG intensity of the	deriving more than 10% of their revenue from thermal coal extraction,	deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal,
Sub-Fund's benchmark.	deriving more than 5% of their revenues from the (i) production or (ii) exploration of oil sands,	generating more than 5% of their revenues from conventional oil and gas or non-conventional oil and gas- related activities such as exploration, mining, extraction, transportation, distribution, or refinement, or providing dedicated equipment or services. This includes, but is not limited to, the extraction of tar/oil sands, coalbed methane, extra heavy oil, shale oil, shale gas and ultra deep drilling. The aforesaid exclusion criteria are not applicable for those issuers which have a Science Based Targets initiative (SBTi) target set at well-below 2°C or 1.5°C, or have a SBTi Business Ambition for 1.5°C commitment, except for issuers deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels or deriving more than 50% of their revenues from the

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development of new oil or gas fields or the exploitation or development of new coal mines building new coal-fired power stations or absolute production of or capacity for coal-based power exceeds 5 GW. The non-expansion criteria can temporary be ignored in case of national legal obligations in the context of energy provision security, with more than 25% of their revenues derived from products/services dedicated to the execution of harmful activities (companies which are involved in activities covered by the a.m. Sub-Fund's specific exclusion criteria are executing "Harmful Activities"). Products/services aimed at mitigating or reducing negative effects of Harmful Activities should not be included in this consideration. The aforementioned exclusion criteria do not apply to companies active in the utility sector that generate more than 20% of their revenues from coal) which are not yet aligned with the criteria according to the preceding section subject to the following requirements: The total portfolio exposure to such non-compliant companies within the sector of power generation is until 31 December 2024 max. 3,00% of the net asset value of the Sub-Fund. This percentage will decrease to max. 2,00% until 30 June 2025 and to 0% from 1 July 2025 onwards. Non-compliant companies still have to meet the governance criteria as mentioned above.		
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•••••	27 March 2025	28 March 2025
		that on average of all 6 Worldwide Governance Indicators (WGI)[2], established by the World Bank, scores lower than - 0.59 or,
	Direct investments in securities issued by sovereign issuers qualified with a score as "not free" by the Freedom House Index are excluded.	does score less than -1.00 on a single WGI. The Sub-Fund also refrains from investing directly in securities of sovereign issuers of high-income countries as defined by the World Bank[3], that have not ratified or implemented the eight fundamental conventions identified in the International Labour Organisation's declaration of the Fundamental Rights[4] and Principles at work, that have not ratified or implemented at least half of the 18 core International Human Rights Treaties[5] national legislation or equivalent, which are not party to the Paris Agreement[6], the UN Convention on Biological Diversity[7], or the Nuclear Non- Proliferation Treaty[8], with particularly high military budget exceeding 4% of the respective country's Gross Domestic Product (GDP), which are considered as the jurisdictions with strategic deficiencies in their regimes to counter money laundering and combating the financing of terrorism and proliferation by the Financial Action Task Force (FATF)[9], scoring below 40/100 on the Transparency International Corruption Perception Index[10], or qualified with a score as "not free" by the Freedom House
		Index[11], in which the death penalty is legal and in use.
	-	The Sub-Fund's current specific exclusion criteria (including additional information to the Phase-out margin) and further details may be updated from time to time and can be consulted on the website:
		https://regulatory.allianzgi.com/en/esg/sri-type-a-policy Net Zero Alignment Share: In case this approach is selected
Allianz Selection Fixed Income		for a part of the Sub-Fund, the Investment Manger invests a minimum percentage, which is increasing over time, in
Binding Elements of the Investment Strategy		issuers which have set the ambition and taken actions to reach the Paris Agreement's goal. The goal of the Paris Agreement is to keep global temperature well below
Adding an additional approach.	-	2°Celsius. This requires a fixed greenhouse gas ("GHG") emission budget and GHG emissions to reach Net Zero,
Scores will be reviewed at least twice a year instead of monthly.		meaning that residual emissions would need to be balanced by carbon removals by around 2050 ("Net Zero"). The Investment Manager has developed a methodology to assess issuers' commitments, targets and ability to transition
		to meet Net Zero objective. Net Zero Alignment Share: In case this approach is selected
Allianz Selection Small and Mid Cap Equity		for a part of the Sub-Fund, the Investment Manger invests a minimum percentage, which is increasing over time, in issuers which have set the ambition and taken actions to
Binding Elements of the Investment Strategy		reach the Paris Agreement's goal. The goal of the Paris Agreement is to keep global temperature well below
Adding an additional approach.	-	2°Celsius. This requires a fixed greenhouse gas ("GHG") emission budget and GHG emissions to reach Net Zero,
Scores will be reviewed at least twice a year instead of monthly.		meaning that residual emissions would need to be balanced by carbon removals by around 2050 ("Net Zero"). The Investment Manager has developed a methodology to assess issuers' commitments, targets and ability to transition to meet Net Zero objective.
Allianz Social		
Conviction Equity		
Sustainability-related Disclosure Regulation and specific information to be disclosed in accordance with the Taxonomy Regulation	Minimum of Sustainable Investments 30.00% Minimum of Taxonomy aligned Investments 0.01% Considerations of principal adverse impacts	Minimum of Sustainable Investments 50.00% Minimum of Taxonomy aligned Investments 0.01% Considerations of principal adverse impacts
The sub-fund's minimum of sustainable investments has been adjusted to enhance the sub-fund's sustainability feature.	YES	YES

Subject	UNTIL 27 March 2025	AS OF 28 March 2025
Binding Elements of the Investment Strategy Min. 30.00% of the sub-fund's net asset value will be invested in socially Sustainable Investments. The scoring process has therefore been adjusted.	The Investment Manager computes a score for each of the Sustainability Factors for each issuer on the basis of a set of indicators. Within this process, the Investment Manager determines a specific weight for Sustainability Factors based on sector materiality. Based on those Sustainability Factors, the Investment Manager determines an overall score for each issuer reflecting its sustainability profile. With respect to scored issuers, the Investment Manager will invest only issuers with an internal score of 2 or more.	The Investment Manager computes a score for each of the Sustainability Factors for each issuer on the basis of a set of indicators. Within this process, the Investment Manager determines a specific weight for Sustainability Factors based on sector materiality. Based on those Sustainability Factors, the Investment Manager determines an overall score and a social pillar score for all socially related Sustainability Factors for each issuer reflecting its sustainability profile. With respect to scored issuers, the Investment Manager will invest only issuers with an internal score of 2 or more and for 90% of the scored issuers with an internal score juliar score
Scores will be reviewed at least twice a year instead of monthly.	Further, the Investment Manager commits to a minimum proportion of 30.00% of Sub-Fund's net asset value in Sustainable Investments. It also commits that a minimum proportion 0.01% of Sub-Fund's net asset value is aligned with the EU Taxonomy.	Further, the Investment Manager commits to a minimum proportion of 50.00% of Sub-Fund's net asset value in Sustainable Investments. It also commits that a minimum proportion 0.01% of Sub-Fund's net asset value is aligned with the EU Taxonomy and a minimum proportion of 30.00% of Sub-Fund's net asset value in socially Sustainable Investments.
Allianz Strategic Bond Dealing Day / Valuation Day Certain criteria apply to determine the countries and/or cities that are relevant for determining the trading days/valuation days of a sub- fund. These criteria include the domicile of the fund, the location of the lead portfolio manager, significant country exposure of the investments, etc. As part of an ongoing review of the sub-fund range in this regard, United States will be added.	Luxembourg / United Kingdom	Luxembourg / United Kingdom/ United States
Allianz Strategy Select 30 Investment Objective The change of description of the investment objective of the sub-fund serves the purpose of comprehensibility.	Long term capital growth by investing in global Equity, European Bond and Money Markets in order to achieve over the medium-term a performance comparable to a balanced portfolio within a volatility range of 2% - 8%. The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this process, with the aim of typically not falling below or exceeding a volatility of the Share price within a range of 2% - 8% on a medium to long- term average, similar to a portfolio consisting of 30% global Equity Markets and 70% medium-term Euro Bond Markets. In times of high volatility / low volatility the Equity Market- oriented portion will be reduced / will be increased.	Long term capital growth by investing in global Equity Markets and European Bond Markets in order to achieve over the medium to long -term a performance within a volatility range of 2% - 8% per annum. The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this investment process, with the aim of achieving a performance typically not falling below or exceeding a volatility range of 2% - 8% per annum on a medium to long-term average, similar to a portfolio consisting of 30% global Equities and 70% medium-term Euro denominated Debt Securities. In times of high volatility / low volatility the Equity Market- oriented portion will be reduced / will be increased. For the avoidance of doubt, the Sub-Fund may invest in a broad range of asset classes, and not necessarily maintain a portfolio consisting of 30% global Equities and 70% medium- term Euro denominated Debt Securities.
Investment Restrictions Without changing the sub- fund's overall investment strategy, the removal of the limit to invest in non-Euro Currency Exposure for non-equity Sub- Fund assets will provide the Investment Team with the flexibility needed to manage the sub-fund efficiently.	Sub-Fund assets may not be invested in High Yield Investments Type 1 Max. 4% of Sub-Fund assets may be invested in Emerging Markets Max. 5% non-Euro Currency Exposure for non-equity Sub- Fund assets Duration: between zero and 9 years The Investment Manager focuses on the following derivative strategy: The Investment Manager gains exposure to the global Equity Markets and the European Bond Markets by investing in Futures-Contracts.	Sub-Fund assets may not be invested in High Yield Investments Type 1 Max. 4% of Sub-Fund assets may be invested in Emerging Markets - Duration: between zero and 9 years The Investment Manager focuses on the following derivative strategy: The Investment Manager gains exposure to the global Equity Markets and the European Bond Markets by investing in Futures-Contracts.
	Benchmark: none	Benchmark: none

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Allianz Strategy Select 50 Investment Objective The change of description of the investment objective of the sub-fund serves the purpose of comprehensibility.	Long term capital growth by investing in global Equity, European Bond and Money Markets in order to achieve over the medium-term a performance comparable to a balanced portfolio within a volatility range of 5% - 11%. The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this process, with the aim of typically not falling below or exceeding a volatility of the Share price within a range of 5% - 11% on a medium to long-term average, similar to a portfolio consisting of 50% global Equity Markets and 50% medium- term Euro Bond Markets. In times of high volatility / low volatility the Equity Market-oriented portion will be reduced / will be increased.	Long term capital growth by investing in global Equity Markets and European Bond Markets in order to achieve over the medium to long-term a performance within a volatility range of 5% - 11% per annum. The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this investment process, with the aim of achieving a performance typically not falling below or exceeding a volatility range of 5% - 11% per annum on a medium to long-term average, similar to a portfolio consisting of 50% global Equities and 50% medium-term Euro denominated Debt Securities. In times of high volatility / low volatility the Equity Market- oriented portion will be reduced / will be increased. For the avoidance of doubt, the Sub-Fund may invest in a broad range of asset classes, and not necessarily maintain a portfolio consisting of 50% global Equities and 50% medium- term Euro denominated Debt Securities.
Investment Restrictions	Sub-Fund assets may not be invested in High Yield	Sub-Fund assets may not be invested in High Yield
Without changing the sub-	Investments Type 1 Max. 4% of Sub-Fund assets may be invested in Emerging Markets	Investments Type 1 Max. 4% of Sub-Fund assets may be invested in Emerging Markets
fund's overall investment strategy, the removal of the limit	Max. 5% non-Euro Currency Exposure for non-equity Sub-	
to invest in non-Euro Currency Exposure for non-equity Sub-	Fund assets Duration: between zero and 9 years	Duration: between zero and 9 years
Fund assets will provide the	The Investment Manager focuses on the following derivative	The Investment Manager focuses on the following derivative
Investment Team with the flexibility needed to manage the sub-fund efficiently.	strategy: The Investment Manager gains exposure to the global Equity Markets and the European Bond Markets by investing in Futures-Contracts.	strategy: The Investment Manager gains exposure to the global Equity Markets and the European Bond Markets by investing in Futures-Contracts.
	Benchmark: none	Benchmark: none
Allianz Strategy Select 75 Investment Objective The change of description of the investment objective of the sub-fund serves the purpose of comprehensibility.	Long term capital growth by investing in global Equity, European Bond and Money Markets in order to achieve over the medium-term a performance comparable to a balanced portfolio within a volatility range of 8% - 16%. The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this process, with the aim of typically not falling below or exceeding a volatility of the Share price within a range of 8% - 16% on a medium to long-term average, similar to a portfolio consisting of 75% global Equity Markets and 25% medium- term Euro Bond Markets. In times of high volatility / low volatility the Equity Market-oriented portion will be reduced / will be increased.	Long term capital growth by investing in global Equity Markets and European Bond Markets in order to achieve over the medium to long-term a performance within a volatility range of 8% - 16% per annum. The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this investment process, with the aim of achieving a performance typically not falling below or exceeding a volatility range of 8% - 16% per annum on a medium to long-term average, similar to a portfolio consisting of 75% global Equities and 25% medium-term Euro denominated Debt Securities. In times of high volatility / low volatility the Equity Market- oriented portion will be reduced / will be increased. For the avoidance of doubt, the Sub-Fund may invest in a broad range of asset classes, and not necessarily maintain a portfolio consisting of 75% global Equities and 25% medium- term Euro denominated Debt Securities.
Investment Restrictions	Sub-Fund assets may not be invested in High Yield Investments Type 1	Sub-Fund assets may not be invested in High Yield Investments Type 1
Without changing the sub- fund's overall investment	Max. 4% of Sub-Fund assets may be invested in Emerging Markets	Max. 4% of Sub-Fund assets may be invested in Emerging Markets
strategy, the removal of the limit to invest in non-Euro Currency	Max. 5% non-Euro Currency Exposure for non-equity Sub- Fund assets	-
Exposure for non-equity Sub-	Duration: between zero and 9 years	Duration: between zero and 9 years
Fund assets will provide the Investment Team with the flexibility needed to manage the sub-fund efficiently.	The Investment Manager focuses on the following derivative strategy: The Investment Manager gains exposure to the global Equity Markets and the European Bond Markets by investing in Futures-Contracts.	The Investment Manager focuses on the following derivative strategy: The Investment Manager gains exposure to the global Equity Markets and the European Bond Markets by investing in Futures-Contracts
	Benchmark: none	Benchmark: none
Allianz Strategy4Life Europe 40 Investment Objective The change of description of the investment objective of the sub-fund serves the purpose of comprehensibility.	Long term capital growth by investing in European Equity, European Bond and Money Markets in order to achieve over the medium-term a performance comparable to a balanced portfolio within a volatility range of 3% - 9%. The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this process, with the aim of typically not falling below or exceeding a volatility of the Share price within a range of 3% - 9% on a medium to long- term average, similar to a portfolio consisting of 40% European Equity Markets and 60% medium-term Euro Bond Markets in accordance with E/S characteristics. In times of high volatility / low volatility the Equity Market-oriented portion will be reduced / will be increased.	Long term capital growth by investing in European Equity and Bond Markets in order to achieve over the medium to long-term a performance within a volatility range of 3% - 9% per annum in accordance with E/S characteristics. The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this investment process, with the aim of achieving a performance typically not falling below or exceeding a volatility range of 3% - 9% per annum on a medium to long-term average, similar to a portfolio consisting of 40% European Equities and 60% medium-term Euro denominated Debt Securities. In times of high volatility / low volatility the Equity Market- oriented portion will be reduced / will be increased. For the avoidance of doubt, the Sub-Fund may invest in a broad range of asset classes, and not necessarily maintain a portfolio consisting of 40% European Equities and 60% medium-term Euro denominated Debt Securities.

Cubicot	UNTIL	AS OF
Subject	27 March 2025	28 March 2025
Investment Restrictions Without changing the sub- fund's overall investment strategy, the removal of the limit to invest in non-Euro Currency	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. Sub-Fund assets may not be invested in High Yield	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. Sub-Fund assets may not be invested in High Yield
Exposure for non-equity Sub- Fund assets will provide the	Investments Type 1 Max. 4% of Sub-Fund assets may be invested in Emerging Markets	Investments Type 1 Max. 4% of Sub-Fund assets may be invested in Emerging Markets
Investment Team with the flexibility needed to manage the sub-fund efficiently.	Markets Max. 5% non-Euro Currency Exposure for non-equity Sub- Fund assets	-
	Duration: between zero and 9 years The Investment Manager focuses on the following derivative	Duration: between zero and 9 years The Investment Manager focuses on the following derivative
	strategy: The Investment Manager gains exposure to the European	strategy: The Investment Manager gains exposure to the European
	Equity Markets and the European Bond Markets by investing in Futures-Contracts. Benchmark: none	Equity Markets and the European Bond Markets by investing in Futures-Contracts. Benchmark: none
Binding Elements of the Investment Strategy		Scores will be reviewed at least twice a year instead of monthly.
Allianz Sustainable Multi Asset 75	Allianz Sustainable Multi Asset 75 Allianz Sustainable Multi Asset 75 AT (EUR) LU2397365300 / A3C4ZM	Allianz SRI Multi Asset 75 Allianz SRI Multi Asset 75 AT (EUR) LU2397365300 / A3C4ZM
Renaming of the Sub-Fund	Allianz Sustainable Multi Asset 75 CT (EUR) LU2397365482 / A3C4ZL Allianz Sustainable Multi Asset 75 IT (EUR)	Allianz SRI Multi Asset 75 CT (EUR) LU2397365482 / A3C4ZL Allianz SRI Multi Asset 75 IT (EUR)
The sub-fund has been renamed to comply with ESMA Guidelines on funds' names using ESG or sustainability- related terms.	Allianz Sustainable Multi Asset 75 PT (EUR) LU2397365565 / A3C4ZK Allianz Sustainable Multi Asset 75 PT (EUR) LU2397365649 / A3C4ZJ Allianz Sustainable Multi Asset 75 RT (EUR) LU2397365722 / A3C4ZH Allianz Sustainable Multi Asset 75 WT (EUR) LU2397365995 / A3C4YZ Allianz Sustainable Multi Asset 75 WT7 (EUR) LU2397363784 / A3C4YY	Allianz SRI Multi Asset 75 PT (EUR) LU2397365565 / A3C4ZK Allianz SRI Multi Asset 75 PT (EUR) LU2397365649 / A3C4ZJ Allianz SRI Multi Asset 75 RT (EUR) LU2397365722 / A3C4ZH Allianz SRI Multi Asset 75 WT (EUR) LU2397365995 / A3C4YZ Allianz SRI Multi Asset 75 WT7 (EUR) LU2397363784 / A3C4YY
Investment Objective The change of description of the investment objective of the sub-fund serves the purpose of comprehensibility.	Long term capital growth by investing in a broad range of asset classes, with a focus on global Equity, Bond, and Money Markets in order to achieve over the medium-term a performance comparable to a balanced portfolio within a volatility range of 10% to 16% in accordance with E/S characteristics. The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this process, with the aim of typically not falling below or exceeding a volatility of the share price within a range of 10% to 16% on a medium to long-term average, similar to a portfolio consisting of 75% global Equity Markets and 25% Euro denominated Bond Markets.	Long term capital growth by investing in a broad range of asset classes, with a focus on global Equity-, Bond-, and Money Markets in order to achieve over the medium to long- term a performance within a volatility range of 10% to 16% per annum in accordance with E/S characteristics. The assessment of the volatility of the capital markets by the Investment Manager is an important factor in this investment process, with the aim of achieving a performance typically not falling below or exceeding a volatility range of 10% to 16% per annum on a medium to long-term average, similar to a portfolio consisting of 75% global Equities and 25% Euro denominated Debt Securities. For the avoidance of doubt, the Sub-Fund may invest in a broad range of asset classes, and not necessarily maintain a portfolio consisting of 75% global Equities and 25% Euro denominated Debt Securities.
Investment Restrictions The sub-fund's minimum investment in UCITS and/or UCI has been adjusted to make the sub-fund investable for	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. Max. 30% of Sub-Fund assets may be invested in Emerging	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. Max. 30% of Sub-Fund assets may be invested in Emerging
other funds.	Markets Max. 20% of Sub-Fund assets may be invested in High-Yield Investments Type 1	Markets Max. 20% of Sub-Fund assets may be invested in High-Yield Investments Type 1
	Max. 30% of Sub-Fund assets may be invested in UCITS and/or UCI	Max. 10% of Sub-Fund assets may be invested in UCITS and/or UCI
	Duration on NAV level: between minus 2 and 10 years VAG Investment Restriction applies	Duration on NAV level: between minus 2 and 10 years VAG Investment Restriction applies
	GITA Restriction (Alternative 2) applies	GITA Restriction (Alternative 2) applies
	A Sub-Fund's Investment Manager uses total return swaps to generate positive or negative exposure to the respective asset classes (further information are disclosed in Appendix 7)	A Sub-Fund's Investment Manager uses total return swaps to generate positive or negative exposure to the respective asset classes (further information are disclosed in Appendix 7)
	Benchmark: none	Benchmark: none



-	27 March 2025	28 March 2025
Binding Elements of the Investment Strategy	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:	The Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by companies:
Exclusion criteria have been adjusted.	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United	severely violating principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United
Adding an additional approach.	Nations Guiding Principles for Business and Human Rights,	Nations Guiding Principles for Business and Human Rights,
Scores will be reviewed at least twice a year instead of monthly.	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),	developing, producing, using, maintaining, offering for sale, distributing, storing, or transporting controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),
	deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,	deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,
	involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco,	involved in the production of tobacco or tobacco products (e- cigarettes and essential parts thereof included), or deriving more than 5% of their revenues from the distribution of tobacco,
	deriving more than 10% of their revenue from gambling,	deriving more than 10% of their revenue from gambling, involved in coal extraction or with expansion plans in coal
	-	mining or coal-based power generation,
	deriving more than 10% of their revenue from thermal coal extraction,	deriving more than 1.00% of their revenues from exploration, mining, distribution or refining of thermal coal,
	deriving more than 10% of their revenues from non- conventional oil & gas extraction,	involved in non-conventional oil & gas (shale gas, shale oil, tar sands, arctic drilling, deep water drilling, extra heavy oil) extraction,
	-	active in coal sector (starting from 1st of January 2030),
	active in the conventional oil and gas production and that generate less than 40% of their revenues from (i) natural gas and (ii) renewable energy,	active in the conventional oil and gas extraction sector with (i) less than or equal to 20% of CapEx for renewable energy activities or (ii) has expansion or exploration plans in relation to fossil fuels,
	-	deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels,
	-	deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels,
	active in the electricity generation with a carbon intensity above the threshold set by the Climate Paris Agreement or, if carbon intensity is not available, no more than 10% of their electricity production is based on coal or no more than 30% of electricity production is based on oil and gas or no more than 30% of their electricity production is based on nuclear energy.	active in the electricity generation with a carbon intensity above the following thresholds Year 2023: 346 gCO2/kWh Year 2024: 312 gCO2/kWh Year 2025: 279 gCO2/kWh Year 2026: 247 gCO2/kWh Year 2026: 247 gCO2/kWh Year 2028: 186 gCO2/kWh Year 2029: 156 gCO2/kWh Year 2030: 128 gCO2/kWh or if carbon intensity data is not available, involved in (i) more than 5% of electricity production based on coal or (ii) more than 20% of electricity production based on coil and gas,
	active within the utility sector and generating more than 20% of their revenues from coal,	active within the utility sector and generating more than 20% of their revenues from coal,
	with a registered office or which generate a material share of revenues or profits in Lebanon, Saint Barthelemy and Ukraine,	-
	-	deriving more than 50% of their revenues from electricity generation with a GHG intensity of more than 100 g CO2 e/kWh,
	-	active in the mining sector and not complying with the United Nations Guiding Principles on Business and Human Rights (UNGP) or the OECD Guidelines on Multinational Enterprises.
	active in the palm oil industry and deriving less than 50% of their revenues from palm oil certified by RSPO (Roundtable on Sustainable Palm Oil),	active in the palm oil industry and that are not a member of the Roundtable on Sustainable Palm Oil (RSPO), an international sector organization that aims to promote the sustainable cultivation of palm oil,
	-	active in the soy industry and that are not a member of the Roundtable on Responsible Soy (RTRS) an international sector organization that promotes the production, trade and use of responsible soy, through collaboration with all parties in the soy value chain, from production to consumption.
	-	The Investment Manager will not actively commercialize Exchange Traded Funds (ETF), Exchange Traded Commodities (ETC) and Exchange Traded Notes (ETN) type products with agricultural commodity derivatives in their portfolio, nor investment products with agricultural commodity derivatives in their portfolio that involve speculation at the expense of agricultural and food commodities.

Subject	UNTIL	AS OF
	27 March 2025 In detail, the Investment Manager allocates 70% of the Sub- Fund assets in accordance with various approaches set out below or in Target Funds which must promote environmental or social characteristics (disclosing according to Art. 8 Sustainable Finance Disclosure Regulation ("SFDR") or must have Sustainable Investments as an objective (disclosing according to Art. 9 SFDR)). The allocation of Sub-Fund assets to Target Funds or one or more of the approaches can be changed by the Investment Manager at any time subject to the general investment strategy outlined in the prospectus.	28 March 2025 In detail, the Investment Manager allocates 80% of the Sub- Fund assets in accordance with various approaches set out below or in Target Funds which must promote environmental or social characteristics (disclosing according to Art. 8 Sustainable Finance Disclosure Regulation ("SFDR") or must have Sustainable Investments as an objective (disclosing according to Art. 9 SFDR)). The allocation of Sub-Fund assets to Target Funds or one or more of the approaches can be changed by the Investment Manager at any time subject to the general investment strategy outlined in the prospectus. Net Zero Alignment Share: In case this approach is selected for a part of the Sub-Fund, the Investment Manger invests a minimum percentage, which is increasing over time, in issuers which have set the ambition and taken actions to reach the Paris Agreement's goal . The goal of the Paris Agreement is to keep global temperature well below 2°Celsius. This requires a fixed greenhouse gas ("GHG") emission budget and GHG emissions to reach Net Zero, meaning that residual emissions would need to be balanced by carbon removals by around 2050 ("Net Zero"). The Investment Manager has developed a methodology to assess issuers' commitments, targets and ability to transition to meet Net Zero objective.
Allianz Systematic Enhanced US Equity SRI Renaming of the Sub-Fund The sub-fund has been renamed to comply with ESMA Guidelines on funds' names using ESG or sustainability- related terms.	Allianz Systematic Enhanced US Equity SRI Allianz Systematic Enhanced US Equity SRI IT2 (USD) LU2607062929 / A3EB3W Allianz Systematic Enhanced US Equity SRI PT7 (USD) LU2503890431 / A3DREH Allianz Systematic Enhanced US Equity SRI RT7 (USD) LU2503890514 / A3DREJ Allianz Systematic Enhanced US Equity SRI WT (H2-EUR) LU2503890605 / A3DREK Allianz Systematic Enhanced US Equity SRI WT (H2-EUR) LU2503890605 / A3DREK Allianz Systematic Enhanced US Equity SRI WT8 (EUR) LU2564434814 / A3D2WX	Allianz Systematic Enhanced US Equity Allianz Systematic Enhanced US Equity IT2 (USD) LU2607062929 / A3EB3W Allianz Systematic Enhanced US Equity PT7 (USD) LU2503890431 / A3DREH Allianz Systematic Enhanced US Equity RT7 (USD) LU2503890514 / A3DREJ Allianz Systematic Enhanced US Equity WT (H2-EUR) LU2503890605 / A3DREK Allianz Systematic Enhanced US Equity WT8 (EUR) LU2564434814 / A3D2WX
Sustainability-related Disclosure Regulation and specific information to be disclosed in accordance with the Taxonomy Regulation The sub-fund's minimum of sustainable investments has been adjusted to enhance the sub-fund's sustainability feature.	Minimum of Sustainable Investments 20.00% Minimum of Taxonomy aligned Investments 0.01% Considerations of principal adverse impacts YES	Minimum of Sustainable Investments 25.00% Minimum of Taxonomy aligned Investments 0.01% Considerations of principal adverse impacts YES
Binding Elements of the Investment Strategy	-	Scores will be reviewed at least twice a year instead of monthly.
Specific Index designated as a reference Benchmark	-	The investment manager will no longer assign a reference benchmark to determine alignment with the environmental and/or social characteristics that the sub-fund promotes.
Allianz Thematica Investment Restrictions An additional restriction shall be added to better reflect the sub- fund's Derivative usage.	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. Max. 50% of Sub-Fund assets may be invested in Emerging Markets Max. 10% of Sub-Fund assets may be invested in China A- Shares market Hong Kong Restriction applies Malaysian Investment Restriction applies Taiwan Restriction applies VAG Investment Restriction applies GITA Restriction (Alternative 1) applies, however at least 70% of Sub-Fund assets are invested in Equity Participation according to Art. 2 Sec. 8 GITA	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. Max. 50% of Sub-Fund assets may be invested in Emerging Markets Max. 10% of Sub-Fund assets may be invested in China A- Shares market Hong Kong Restriction applies Malaysian Investment Restriction applies Taiwan Restriction applies GITA Restriction (Alternative 1) applies, however at least 70% of Sub-Fund assets are invested in Equity Participation according to Art. 2 Sec. 8 GITA The use of techniques and instruments is restricted to the purpose of efficient portfolio management
	Benchmark: MSCI AC World (ACWI) Total Return Net. Degree of Freedom: significant. Expected Overlap: major	Benchmark: MSCI AC World (ACWI) Total Return Net. Degree of Freedom: significant. Expected Overlap: major

Other Provisions of Restrictions Adjustment for reasons of transparency. Shores of Shore Classes AT2 (2005) may be be acquired by Coldman Sectors, its set obtained in the distribution of the beaches of the statistical of the distribution of the beaches of the statistical of the distribution of the distribution of the distribution of the statistical of the distribution of the distribution of the distribution of the distribution of the distribution distribution of the distribution of the distribu	Subject	UNTIL 27 March 2025	AS OF 28 March 2025
Adjustment for researce of transportory. Share Classe P1C may be adjuired though Share sci Share Share P1C may be adjuired though Share sci Share Share P1C may be adjuired though Share sci Share Share P1C may be adjuired Share P1C may sci Share Share P1C may be adjuired though Share sci Share Share P1C may be adjuired though Share sci Share P1C may be adjuired though Share sci Share Share P1C may be adjuired though Share sci Share Share P1C may be adjuired though Share Share Share P1C may be adjuired though Share Share Share P1C may be adjuired though Share Share Share Share P1C may be adjuired t			only be acquired by Goldman Sachs, its subsidiaries and
Allianz Total Return Asian Equity Long-term capital growth and income by investing in the Management biological The changes related to the cabine of any States Change) is EUCI 1 miles. In contain cases, the Management biological The changes related to the cabine of the Republic of Krow, Tawan. Thaline, Indro investment biological and the PRC in accordance with E/S characteristics. Long-term capital growth and income by investing in the Asian Equity Master (suchard algorith in accordance with E/S characteristics. Investment Manager Allianz Global Investors Asia Pacific Limited Long-term capital growth and income by investing in the Asian Equity Master (suchard algorith in accordance with E/S characteristics. Allianz Treasury Short To rempeter and Interaction Singapore Binding Elements of the Investment Sinstegy Allianz Global Investors Asia Pacific Limited Commanged by Allianz Global Investors Asia Pacific Limited and Allianz Global Investors Singapore Limited Allianz Treasury Short Torm Plus Euro Binding Elements of the Investment Sinstegy Allianz US Equity Plus Allianz US Equity Plus Allianz US Equity Plus Allianz US Equity Plus Allianz (Linger Hencone) (LU137764140 / AZEP4 Allianz Al Income Allianz Al Income All (KDY Har- Allianz Al Income All (KD) LU137764140 / AZEP4 Sub-Fund's specific Asset Class Principles The specific Asset Class Principles related to Equity Funds (LU137764140 / AZEP4 The specific Asset Class Principles related to Equity Funds (LU137764140 / AZEP4 Foldowing a regular rowword in error of Sub-Fund sectors in the provide of the restates and a range error in moretase to repostation of metase to restation and the restat of mor	-		Shares of Share Classes P12 may only be acquired through Allianz tied agents acting on behalf of Fondsdepot Bank
Allianz Total Return Asian Equity Long-term capital growth and income by investing in the Equity Mirvestment Objective Long-term capital growth and income by investing in the Equity Mirvest or the Republic of Koras, Taivan, Thailand, for Kora, Maksyai, indonesis, the Philippines, Singapore Long-term capital growth and income by investing in the Same Equity Mirvest or the Republic of Koras, Taivan, Thailand, for Kora, Maksyai, indonesis, the Philippines, Singapore Investment Manager A thirther Icoation of me involved mill be added to represent all the location or me involved mill be added to represent all the location or me involved mill be added to represent all the location or me involved mill be added to represent all the locations or me involved mill be added to represent all the locations or me involved mill strategy Allianz Global Investors Asia Pacific Limited co-managed by Allianz Global Investors Singapore Limited Allianz US Equity Plus Allianz All noome Allianz Allianz All noome Allianz Allianz All noome Allianz Allianz All noome Allianz Allianz All noome Allianz Close Principses related to Equity Allianz Allianz All noome Allianz Allianz All noome Allianz Allianz Allianz Allianz All noome Allianz Allianz Allianz Allianz Allianz Allianz Allianz Allianz Allianz Allianz Allianz Allianz Allianome Allianz Allianz Allianz Allianz Allianz Allianz Allianome A			The minimum subscription amount for the investment in Shares of the Share Class P12 (EUR) (after deduction of any Sales Charge) is EUR 1 million. In certain cases, the
Asian Equity Investment Objective The changes related to the sub- fund's investment objective serve the purpose of simplification. Long-term capital growth and income by investing in the Asian Equity Markets on the Republic of Korse, Taiwar, Thailand, and on the PRC in accordance with E/S characteristics. Long-term capital growth and income by investing in the Asian Equity Markets (oxchading Japan) in accordance with E/S characteristics. Investment objective serve the purpose of simplification. Atlianz Global Investors Asia Pacific Limited co-managed by Allianz Global Investors Asia Pacific Limited and Allianz Clobal Investors Singapore Limited Atlianz US Equity Plus Binding Elements of the investment Strategy Atlianz US Equity Plus Allianz US Equity Plus Allianz US Equity Plus Allianz US Equity Plus All (CNY H2 CNH) Allianz US Equity Plus All (CNY H2 CNH) Allianz US Equity Plus All (CNY H2 CNH) Allianz US Equity Plus AM (CNY H2 CNH) Allianz US Equity Plus AM (USD) LU137764140 (ASAEL94 Allianz US Equity Plus AM (USD) LU137764140 (ASAEL94 Allianz US Equity Plus AM (USD) LU137764140 (ASAEL94 Allianz Al Income V8 (USD) LU137764140 (ASAEL94 Allianz Al Income V8 (USD) LU137764140 (ASAEL94 Allianz Allianz Allianz Allianz Allianz Binding Isenetics on comparise whole (USD) LU137764140 (ASAEL94 Allianz Allianz Allianz Allianz Allianz Binding Allianz Allianz Allianz Allianz Allianz Allianz Allianz Allianz Allianz Allianz Allianz Allianz Allianz Allianz Allianz			
Investment Objective the changes related to the sub- fund sinvestment objective serve the purpose of simplification. Equity Markets of the Republic of Korea, Taiwan, Thaland, Hong Korg, Maryaisi, Indonesia, in the PRC in accordance with E/S characteristics. Comparison of the Comparison of the E/S characteristics. Investment Manager A number location of the involved in Westment Management Teams. Atlianz Clobal Investors Asia Pacific Limited Co-managed by Alianz Clobal Investors Asia Pacific Limited and Alianz Clobal Investors Singapore Limited and Alianz Clobal Investors Singapore Limited Atlianz Treasury Short Term Plus Euro Binding Elements of the Investment Strategy Atlianz Clobal Investors Asia Pacific Limited Co-managed by Alianz Clobal Investors Asia Pacific Limited and Alianz Clobal Investors Singapore Limited Atlianz Treasury Short Term Plus Euro Binding Elements of the Investment Strategy Atlianz Ul Sequiry Plus Atlianz Ul Sequiry Plus AM (CNY H2-CNH) LU130512091 / A2AEU4 Alianz X Income AM (CNY H2-CNH) LU130512091 / A2AEU4 Alianz X Income AM (CNY H2-CNH) LU130512091 / A2AEU4 Alianz X Income AM (SDD) LU137061140 / A2AEPPA Sub-Fund's specific Asset Class Principles The specific Asset Class Principles related to Hulli Asset Equity Markets of the avoid to review of the trage of sub-fund accordingly. The specific Asset Class Principles related to Hulli Asset Equity Markets Comparison and capitag protech by Investing in global Equity and Bond Markets with a locus on companies whose business with benefit from or is currently related to the ecoultion of antificial Intelligence. Newestment Restricions Following a cipular review of the trage of s			
Initial situation Investment depictive samplification. Investment depictive singularization. Investment Manager A further location will be added to represent all the locations of management Team. Allianz Global Investors Asia Pacific Limited co-managed by Allianz Global Investors Singapore Limited and Allianz Global Investors Singapore Limited Allianz Transaury Short Term Plus Euro Allianz US Equity Plus Allianz US Equity Plus Renaming of the Sub-Fund Scores will be reviewed at least twice a year instead of monthly. Allianz US Equity Plus Renaming of the Sub-Fund Allianz US Equity Plus Allianz US Equity Plus Allianz US Equity Plus AM (CNY H2-CNH) LU1865151531 / A2N34H Allianz All Income AM (ISD) LU13661515331 / A2N34H Allianz All Income AM (ISD) LU13661515331 / A2N44H Allianz All Income AM (ISD) LU13661820091 / A2AEUA Allianz All Income AM (ISD) LU137664104 (A2AEPF) Sub-Fund's specific Asset Class Principles The specific Asset Class Principles related to Equity Funds apply. The specific Asset Class Principles related to Aulii Asset Equity Markets. Investment Restrictions Politoring arguiter roskw of the sarged for Asset Class Principles relation relation and and relation relation and and relation relations who and and relation relations who and relation accordingly. Max. 30% of Sub-Fund assets may be invested in Emerging Markets Max. 30% of Sub-Fund assets may be invested in Emerging Markets Max. 30% of Sub-Fund assets may be invested in Emerging Markets Max. 20% of Sub-Fund assets may be invested in Emerging investors to recearching Markets M	The changes related to the sub-	Equity Markets of the Republic of Korea, Taiwan, Thailand, Hong Kong, Malaysia, Indonesia, the Phillippines, Singapore	Asian Equity Markets (excluding Japan) in accordance with
A further location will be added to represent all the locations of Management Teams. Allianz Global Investors Asia Pacific Limited co-managed by Allianz Global Investors Asia Pacific Limited and Allianz Global Investors Singapore Limited Allianz Treasury Short Term Plus Euro Binding Elements of the Investment Strategy Scores will be reviewed at least twice a year instead of monthly. Allianz US Equity Plus Renaming of the Sub-Fund Allianz US Equity Plus Allianz US Equity Plus AM (CN) LU1366192001 / A2AEU4 Allianz US Equity Plus AM (CN) LU1366192001 / A2AEU4 Allianz US Equity Plus AM (CN) LU1366192001 / A2AEU4 Allianz US Equity Plus AM (CN) LU1377964140 / A2AFP4 Allianz All Income Allianz US Equity Plus AM (CN) LU1366192001 / A2AEU4 Allianz US Equity Plus AM (CN) LU1377964140 / A2AFP4 Allianz All Income Allianz US Equity Plus AM (CN) LU1366192001 / A2AEU4 Allianz US Equity Plus AM (CN) LU1377964140 / A2AFP4 Allianz All Income AM (CN) LU1377964140 / A2AFP4 Investment Objective Following a togular review of the targe of sub-funds apply. The specific Asset Class Principles related to Multi Asset Equity and Bond Markets with a foctor companies whole evolution of attickal intelligence. Following a togular review of investment Restrictions Following a togular review of the targe of sub-funds apply. Max. 30% of Sub-Fund assets may be invested in Emerging Markets Max. 20% of Sub-Fund assets may be hivested in Emerging Markets Sub-Fund assets may be invested in Deb Securi	serve the purpose of		
or represent all the locations of the involved Investment Management Teams. Allianz Global Investors Asia Pacific Limited and Allianz Global Investors Singapore Limited and Allianz Global Investors Singapore Limited Allianz Treasury Short Term Plus Euro Binding Elements of the Investment Strategy Scores will be raviewed at least twice a year instead of monthly. Allianz US Equity Plus Renaming of the Sub-Fund Allianz US Equity Plus Allianz US Equity Plus AM (CNY H2-CNH) LU1965 f1531 / A2N34N Allianz US Equity Plus AM (USD) LU1367 f1201 / A2AEU4 Allianz VI Equity Plus W(USD) LU13764140 / A2AFP4 Allianz Al Income AM (USD) LU137764140 / A2AFP4 Sub-Fund's specific Asset Class Principles The specific Asset Class Principles related to Equity Fund apply. The specific Asset Class Principles related to Multi Asset Funds apply. Investment Objective Long-term capital growth and income by investing in US Equity Markets. Long-term capital growth and income by investing in US Equity Markets. Long-term longe and capital growth by investing in global Equity and Bond Markets with a focus on companies whose evolution of artificial intelligence. Investment Restrictions investment and range remain pertiment for investors as the investment regrowing accordingly. Max. 30% of Sub-Fund assets may be invested in Emerging Markets Sub-Fund assets may be invested in Emerging Markets Sub-Fund assets may be invested in Emerging Markets Max. 20% of Sub-Fund assets may be invested in The provide. Products, processet on the provide. Products, procesest on the provide. Products, processet on the provide on the Su	Investment Manager		
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		and/or invested in Money Market Instruments and/or (up to 10% of Sub-Fund assets) in money market funds	-
		Max. 20% non-USD Currency Exposure Hong Kong Restriction applies	- Hong Kong Restriction applies

AS OF 28 March 2025

-	27 Warch 2025	28 March 2025
	Taiwan Restriction applies	Taiwan Restriction applies, however, the investments in High Yield Investments Type 1 shall not exceed 20% of Sub-Fund assets
	VAG Investment Restriction applies	VAG Investment Restriction applies
	GITA Restriction (Alternative 1) applies, however at least 70% of Sub-Fund assets are invested in Equity Participation according to Art. 2 Sec. 8 GITA	GITA Restriction (Alternative 2) applies
	Benchmark: none	Benchmark: 35% MSCI AC World + 35% MSCI World/Information Tech Total Return Net + 30% ICE BOFAML US Corporate & High Yield (ICE Indices incorporate transaction costs into their calculation). Degree of Freedom: significant. Expected Overlap: major
Investor Profile	The Sub-Fund may not be suitable for investors who wish to withdraw their capital from the Sub-Fund within a period of 5 years.	The Sub-Fund may not be suitable for investors who wish to withdraw their capital from the Sub-Fund within a period of 4 years.
Allianz US Short Duration High Income Bond Other Provisions or Restrictions Adjustment for reasons of transparency.	-	Shares of Share Classes P12 may only be acquired through Allianz tied agents acting on behalf of Fondsdepot Bank GmbH. The minimum subscription amount for the investment in Shares of the Share Class P12 (H2-EUR) (after deduction of any Sales Charge) is EUR 1 million. In certain cases, the Management Company has discretion to permit lower minimum investments.

UNTIL

27 March 2025

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.

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, February 2025

By order of the Board of Directors Allianz Global Investors Fund