

Changes to selected sub-funds

We are currently investigating certain changes for selected sub-funds of the Allianz Global Investors Fund

Allianz India Equity

The fund will promote environmental and/or social characteristics with accompanying consideration of greenhouse gas emission intensity (GHG emission intensity) with the aim that the weighted average GHG emission intensity of the fund (or the issuers included in the fund's portfolio) is at least 20% lower than the weighted average GHG emission intensity of the fund's benchmark.

This also changes the classification of the fund under the EU Disclosure Regulation (SFDR).

Allianz Global Dividend

The fund will be supported by environmental and social characteristics, taking into account the Greenhouse Gas Emission Intensity, with the aim of reducing the fund's weighted average greenhouse gas emission intensity (GHG emission intensity) according to an improvement path of 5.00% per year as of a given cut-off date.

This also changes the classification of the fund under the EU Disclosure Regulation (SFDR).

Allianz Credit Opportunities

The fund will take into account environmental and social characteristics with the aim of achieving a specific minimum allocation to so-called sustainable investments as well as a certain minimum allocation in relation to such issuers that are not considered to have any or no significant harm to the environmental and social objectives of the fund ("Do No Significant Harm" or "DNSH").

This also changes the classification of the fund under the EU Disclosure Regulation (SFDR).

Allianz Europe Equity SRI

From 28 March 2025, the investment restrictions associated with the Towards Sustainability Label will be lifted. This does not change the classification (Article 8) of the fund under the EU Disclosure Regulation (SFDR)

All envisaged changes are subject to final regulatory approval.

5 February 2025

Notice to Unitholders

The Board of Directors of Allianz Global Investors Fund - Société d'investissement à Capital Variable (the "Company") would like to inform you regarding changes for the following sub-funds (the "Sub-Funds") of the Company as set out below. These changes will become effective on 28 March 2025 (the "Effective Date"). The changes regarding the Sub-Funds are made to comply with the ESMA's final report on "Guidelines on funds' names using ESG or sustainability-related terms".

For the Sub-Funds listed below, EU Paris-aligned Benchmark exclusions pursuant to Art. 12 (1) (a) to (g) of CDR (EU) 2020/1818 will be implemented.

Fund
Allianz SDG Global Equity
Allianz Global Water
Allianz Clean Planet
Allianz Emerging Markets Equity SRI
Allianz Europe Equity SRI
Allianz Best Styles Europe Equity SRI
Allianz Best Styles Global Equity SRI
Allianz SDG Euro Credit
Allianz Green Bond
Allianz Euro Credit SRI
Allianz Emerging Markets SRI Bond
Allianz Better World Defensive
Allianz Better World Dynamic
Allianz Better World Moderate
Allianz Dynamic Multi Asset Strategy SRI 15
Allianz Dynamic Multi Asset Strategy SRI 30
Allianz Dynamic Multi Asset Strategy SRI 50
Allianz Dynamic Multi Asset Strategy SRI 75

The implementation of EU Paris-aligned Benchmark exclusions means that the Sub-Funds as listed above will as of the Effective Date do not invest in securities issued by companies

- (a) involved in any activities related to controversial weapons;
- (b) involved in the cultivation and production of tobacco;

- (c) that benchmark administrators find in violation of the United Nations Global Compact (UNGC) principles or the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises;
- (d) that derive 1 % or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite;
- (e) that derive 10 % or more of their revenues from the exploration, extraction, distribution or refining of oil fuels;
- (f) that derive 50 % or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels;
- (g) companies that derive 50 % or more of their revenues from electricity generation with a GHG intensity of more than 100 g CO₂ e/kWh.

For the Sub-Funds listed below, the respective sub-fund's name will be changed. No additional changes will be triggered.

Old sub-fund name	New sub-fund name
Allianz Global Multi Asset Sustainability Balanced	Allianz Global Multi Asset Balanced
Allianz Emerging Markets SRI Corporate Bond	Allianz Emerging Markets Corporate Bond
Allianz Global Credit SRI	Allianz Global Credit
Allianz Systematic Enhanced US Equity SRI	Allianz Systematic Enhanced US Equity
Allianz Climate Transition	Allianz Climate Transition Europe
Allianz Green Future	Allianz Multi Asset Future

For the Sub-Funds listed below, the below explained changes will be implemented as of the Effective Date:

Fund	Changes
Allianz Sustainable Multi Asset 75	Implementation of EU Paris-aligned Benchmark exclusions and name change to Allianz SRI Multi Asset 75
Allianz Global Sustainability	Implementation of EU Paris-aligned Benchmark exclusions, increase of Sustainable Investment Share commitment to 50% of Sub-Fund's portfolio

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Source: Allianz Global Investors, February 2025.