Allianz Global Investors GmbH

Allianz Global Investors GmbH, Luxembourg Branch, P.O. Box 179, L-2011 Luxembourg

Address

May 2025

Allianz Euro Credit SRI Plus

Merger of Allianz Euro Credit SRI Plus into Allianz Global Investors Fund - Allianz Climate Transition Credit

Dear Unitholder,

You hold units in Allianz Euro Credit SRI Plus in your securities account.

Why is the merger taking place?

Allianz Global Investors constantly reviews its investment offering to ensure that it meets the evolving needs of clients with the most clear and compelling value proposition, making the most of our extensive resources and capabilities.

In the context of this review, it was found that this merger contributes to the optimisation of Allianz Global Investors' entire portfolio of funds and to reducing complexity.

After careful consideration, the Board of Management of Allianz Global Investors GmbH and the Board of Directors of Allianz Global Investors Fund (the "Company") concluded that it will be in the best interest of the unit-/shareholders to merge the fund Allianz Euro Credit SRI Plus ("Merging Fund") into the Sub-Fund Allianz Global Investors Fund - Allianz Climate Transition Credit ("Receiving Sub-Fund") as set out in the table below:

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Fund Name	Merging Fund		Receiving Sub-Fund	
	Allianz Euro Credit SRI Plus		Allianz Global Investors Fund - Allianz Climate Transition Credit	
Unit/Share Classes	Unit Class	ISIN / German securities identification number	Share Class	ISIN / German securities identification number
	AT (EUR)	LU2621334510 / A3EFB2	AT (EUR)	LU2400032525 / A3C5FC
	P (EUR)	LU2150013774 / A2P2E7	P (EUR)	LU3003292763 / A4126Z
	W7 (EUR)	LU2150013345 / A2P2E4	W (EUR)	LU3003292920 / A4126Y
Merger Date	**08 July 2025**			

Comparison of investment policy and risk profile

Fund Name	Merging Fund		Receiving Sub-Fund	
	Allianz Euro Credit SRI Plus		Allianz Global Investors Fund - Allianz Climate Transition Credit	
Share/Unit Classes	Unit Class	ISIN / German securities identification number	Share Class	ISIN / German securities identification number
	AT (EUR)	LU2621334510 / A3EFB2	AT (EUR)	LU2400032525 / A3C5FC
	P (EUR)	LU2150013774 / A2P2E7	P (EUR)	LU3003292763 / A4126Z
	W7 (EUR)	LU2150013345 / A2P2E4	W (EUR)	LU3003292920 / A4126Y
Investment Objective	Long-term capital growth through investments in fixed-interest, investment grade securities denominated in EUR on OECD or EU bond markets, in accordance with the strategy for sustainable and responsible investment (“SRI strategy” Type A).		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.	
Permissible Asset Classes			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.	
	Up to 10% of Fund assets may be invested in Emerging Markets		Max. 10% of Sub-Fund assets may be invested in Emerging Markets	
	Equities, securities equivalent to equities and warrants on equities (including equivalent assets of companies operating in the private equity segment)			
			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)	
	Max. 10% of Fund assets may be invested in High-Yield Investments			

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	Certificates – but only securities within the meaning of the German law of 17 December 2010 – with the following underlyings: – Equities (including REITs and the equities in companies operating in the private equity sector), – Interest-bearing securities – UCITS or UCI as defined in Section 4 No. 2 of the Management Regulations, – financial indices (including hedge funds, commodity futures, precious metals or commodity indices and indices for private equity companies), – hedge and umbrella hedge funds, – commodities, – precious metals or – baskets comprised of the aforementioned underlyings.	
	Up to 10% of the value of the Fund’s assets may be invested in UCITS or UCI as defined in Section 4 No. 2 of the Management Regulations that are money-market funds or bond funds and/or funds pursuing an absolute return approach.	
	Interest-bearing securities, including, inter alia, zero-coupon bonds, in particular corporate bonds, pfandbrief bonds under German law and similar asset-backed foreign securities issued by financial institutions, government bonds, public sector mortgage bonds, variable-interest bonds, convertible bonds, option bonds, instruments with loss absorption characteristics (including, among other things, CoCo bonds) and other secured bonds	
	Deposits as defined in Section 4 No. 3 of the Management Regulations and money-market instruments as defined in Section 4 No. 5 as well as Section 5 of the Management Regulations.	
Benchmark	none	Benchmark: ICE Euro Corporate Climate Transition. Degree of Freedom: material. Expected Overlap: major
Investment Focus	Focus on fixed-interest, investment grade securities denominated in EUR on OECD or EU bond markets, in accordance with the strategy for sustainable and responsible investment (“SRI Strategy” Type A).	Focus on Investment Grade rated Debt Securities of OECD or EU in accordance with E/S characteristics.
SFDR criterion	Fund managed in accordance with Art. 8 (1) of the Sustainability-related Disclosure Regulation	
Binding Elements of the Investment Strategy	- Minimum rating coverage: At least 90% of the Fund portfolio must be assessed using an SRI rating. In this respect, the portfolio does not include non-rated derivatives or instruments that by their nature do not hold a rating, e.g. cash and deposits. While most of the Fund’s holdings have a corresponding SRI rating, some investments cannot be valued according to the SRI research methodology. Examples of instruments that cannot receive an SRI rating include cash, deposits, target funds and assets that do not have a rating. - At least 90% of the instruments assessed must have an SRI rating of at least 2. The assessment is based on a scale of 0 to 4, with 0 being the worst rating and 4 the best rating. No more than 10% of the instruments assessed can have a rating of 1.5 to 2.	As a first step, the Investment Manager applies the following exclusion criteria, i.e., does not directly invest in securities issued by 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, and nuclear weapons), - deriving more than 10% of their revenues from (i) weapons, or (ii) military equipment, and military services,

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	- Reduction of the investment universe by at least 25% of issuers. - The Fund's weighted average GHG intensity is lower than that of the Fund's benchmark. - Application of the sustainability-related minimum exclusion criteria and fund-specific exclusion criteria for direct investments in accordance with SRI Strategy type A, which also includes the exclusions arising from the application of an EU Paris-Aligned Benchmark (PAB). The following sustainability-related minimum exclusion criteria apply, i.e. the Fund Manager does not invest directly in securities issued by companies - that, as a result of following problematic practices in the areas of human rights, labour rights, the environment and corruption, seriously violate principles and guidelines such as the principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights; - that develop, produce, use, maintain, offer for sale, distribute, store and/or transport controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus and nuclear weapons); - that generate more than 5% of their turnover from the production of weapons, military equipment and military services; - that generate more than 1% of their turnover from the exploration, extraction, mining, exploitation, distribution or refining of thermal coal; - that generate more than 5% of their turnover from conventional oil and gas or from nonconventional activities in undertakings related to oil and gas such as exploration, mining, extraction, distribution or refining or the provision of special equipment or services. These include the extraction of tar and oil sands, coal bed methane, extra-heavy crude oil, shale oil and shale gas, as well as Arctic oil drilling and ultradeepwater drilling. The aforementioned exclusion criteria do not apply to issuers that have set a target of well below 2 or 1.5°C under the Science Based Targets Initiative (SBTi) or that have committed to a 1.5°C target under the SBTi. However, we do not invest in securities issued by companies that generate 10% or more of their turnover from the exploration, extraction, distribution or refining of crude oil fuels or 50% or more of their turnover from the exploration, extraction, production or distribution of gaseous fuels; - that generate more than 5% of their turnover from coal-based energy generation. The aforementioned exclusion criteria do not apply to issuers that have set a target of well below 2 or 1.5°C under the Science Based Targets Initiative (SBTi) or that have committed to a 1.5°C target under the SBTi. However, we do not invest in securities issued by companies operating in the utilities sector that generate more than 20% of their turnover from coal;	- 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, - involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco. Direct investments in securities issued by sovereign issuers qualified with a score as "not free" by the Freedom House Index and by sovereign issuers which have not ratified the Paris Agreement are excluded. The Investment Manager applies the exclusion criteria to a specific issuer based on information provided by external data providers and in certain circumstances internal research. The assessment of issuers against the exclusion criteria is performed at least half yearly. In certain circumstances, the Investment Manager may override the information received. The override decision is made by an internal decision-making body which is composed of functions including Investments, Compliance and Legal. Further information on external data providers and the override process are available on the respective SFDR Website Product Disclosure. As a second step, the Investment Manager selects from the remaining investment universe those 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. 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. The scoring process comprises the following: - 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

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	- that generate more than 50% of their turnover from electricity generation with a GHG emission intensity of more than 100 g CO2e/kWh; - that are involved in the production of tobacco or e-cigarettes and securities issued by companies involved in the distribution of tobacco or e-cigarettes where more than 5% of their turnover is generated from the distribution of tobacco or e-cigarettes; - that are involved in products or services related to nuclear-, gas- or coal-based energy production, unless they generate more than 50% of their turnover from contributing activities (economic activities included in the EU Taxonomy). The above exclusion criteria do not apply to issuers that have set a target of well below 2 or 1.5°C under the Science Based Targets Initiative (SBTi) or that have committed to a 1.5°C target under the SBTi; - that are involved in the exploration and exploitation or development of new unconventional oil or gas fields, in the exploitation or development of new coal mines, in the building of new coal-fired power stations, or whose absolute production or capacity for coal-based energy exceeds 5 GW. The non-extension criterion may be temporarily disregarded where national legal obligations exist in connection with security of energy supply; The Fund Manager seeks to exclude securities issued by companies that generate more than 25% of their income from products/services that are used to perform harmful activities (companies that are involved in activities that fall within the specific exclusion criteria of the above-mentioned Fund perform “harmful activities”). Products/services that are aimed at mitigating or reducing the negative effects of harmful activities should not be included in this consideration. The Fund does not invest in securities issued by state issuers from or in countries - that achieve an average value of less than -0.59 in all six Worldwide Governance Indicators (WGI) calculated by the World Bank or - that achieve a value of less than -1.00 for any single WGI. In accordance with SRI Strategy Type A, the Fund also does not make direct investments in securities of state issuers from high-income countries as defined by the World Bank - that have not ratified or implemented the eight basic conventions listed in the Declaration of the International Labour Organization on Fundamental Rights and Principles at Work; - that have not ratified or transposed into national law at least half of the 18 basic international human rights treaties or adopted equivalent national regulations; - that have not acceded to the Paris Agreement, the UN Convention on Biological Diversity or the Treaty on the Non-Proliferation of Nuclear Weapons; - that have a particularly high military budget of over 4% of the country’s gross domestic product (GDP);	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. 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 Investment Manager will periodically review the methodology

	- that the Financial Action Task Force (FATF) considers to be jurisdictions with strategic shortcomings in their regimes for combating money laundering and combating the financing of terrorism and its proliferation; - that have fewer than 40/100 points on Transparency International's Corruption Perceptions Index; or - that are classified as "Not free" on the Freedom House Index; - in which the death penalty is legal and applied. The Fund may invest selectively and to a limited extent (the "phasing-out period") as follows in securities of such companies that do not currently meet the aforementioned fund-specific acquisition criteria under SRI Strategy Type A but are still among the best in their peer group in changing their business model (the "non-compliant companies"): - The Fund may invest in non-compliant companies (only in relation to permissible activities) a maximum of 4% of the value of the Fund assets until 31 December 2023, 3% of the value of the Fund assets until 31 December 2024 and 2% of the value of the Fund assets until 30 June 2025. As of 1 July 2025, the Fund will not be allowed to invest in non-compliant companies. - Furthermore, the phasing-out period will see companies subjected to a best-in-class selection process consisting of the top 25% of companies with the highest ESG rating, with particular attention being paid to a sustainable energy transition. - The companies issuing the securities acquired during the phasing-out period must continue to comply with the principles of good corporate governance. The phasing-out period may only be used to purchase securities of non-compliant companies that are engaged in undesirable activities in the electricity generation sector. The phasing-out period does not apply to purchasing securities of companies engaged in other undesirable activities such as tobacco, weapons, coal, and (un)conventional and oil and gas. The Fund's current specific exclusion criteria (including additional information on the exit margin) and further details may be updated from time to time and are available on the following website: https://regulatory.allianzgi.com/en/esg/sri-type-a-policy Various external data and research providers are used to implement the aforementioned exclusions. The sustainability-related minimum exclusion criteria and fund-specific exclusion criteria according to SRI Strategy Type A are based on information from an external data provider and are coded in the context of pre- and post-trade compliance. The review is carried out at six month intervals, at least.	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 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.
Minimum of Sustainable Investments	15.00%	20.00%
Minimum of Taxonomy aligned Investments	0.01%	0.01%

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Definitions	SFDR or Sustainable Finance Disclosure Regulation means Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability related disclosures in the financial services sector. SFDR target fund means a target fund whose objective is to promote environmental or social characteristics or sustainable investments in accordance with Article 8 or Article 9 of the Sustainable Finance Disclosure Regulation. External SFDR target funds may apply additional or other sustainability characteristics and/or exclusion criteria that differ from those applicable to internal SFDR target funds as described in this prospectus. Taxonomy Regulation means Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment. Target fund means any UCITS and/or UCI managed either directly or indirectly by the Management Company itself or by another company linked to the Management Company by a significant direct or indirect investment (internal target fund) or by another third party (external target fund).			
Level of Leverage	0-2		0-2	
Risk-Management Approach	Absolute Relative Value-at-Risk		Relative Value-at-Risk	
Regional Orientation	Europe			
Emerging Markets	Permissible			
Foreign Currencies	Permissible			
Target Funds	Max. 10% of Fund/Sub-Fund assets may be invested in UCITS and/or UCI			
Duration (average cash-weighted residual term to maturity)	0-8 years			
SRI (Summary Risk Indicator)	2		3	
SRRI	4			
All-in-Fee p.a.	Unit Class	(actual / maximum)	Unit Class	(actual / maximum)
	AT (EUR)	1.09% / 2.00%	AT (EUR)	1.09% / 1.29%
	P (EUR)	0.60% / 1.00%	P (EUR)	0.60% / 0.80%
	W7 (EUR)	0.42% / 0.42%	W (EUR)	0.42% / 0.62%
Sales Charge / Conversion Fee	Unit Class	(actual / maximum)	Unit Class	(actual / maximum)
	AT (EUR)	3% / 5%	AT (EUR)	3% / 5%
	P (EUR)	0% / 2%	P (EUR)	0% / 0%
	W7 (EUR)	0% / 0%	W (EUR)	0% / 0%
Taxe d'Abonnement p.a.	Unit Class	Percentage	Unit Class	Percentage
	AT (EUR)	0.05%	AT (EUR)	0.05%
	P (EUR)	0.05%	P (EUR)	0.05%
	W7 (EUR)	0.01%	W (EUR)	0.01%
Total Expense Ratio (TER)	Unit Class	Percentage	Unit Class	Percentage
	AT (EUR)	1.14%	AT (EUR)	1.14%
	P (EUR)	0.65%	P (EUR)	0.65%

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	W7 (EUR)	0.43%	W (EUR)	0.43%
Use of income / Effective date	Unit Class	Reference	Unit Class	Reference
	AT (EUR)	Accumulating	AT (EUR)	Accumulating
	P (EUR)	Distributing / 15 April	P (EUR)	Distributing / 15 December
	W7 (EUR)	Distributing / 15 April	W (EUR)	Distributing / 15 December
Minimum investment amount	Unit Class	Amount	Unit Class	Amount
	AT (EUR)	-	AT (EUR)	-
	P (EUR)	3 Mio. EUR	P (EUR)	3 Mio. EUR
	W7 (EUR)	10 Mio EUR	W (EUR)	10 Mio EUR
Legal Form	Fonds Commun de Placement (FCP)		Société d'Investissement à Capital Variable (SICAV)	
Investment Manager	co-managed by AllianzGI (incl. its France Branch) and AllianzGI UK			
Base Currency	EUR		USD	
Dealing Day / Valuation Day	Luxembourg / Germany		Luxembourg / France / United Kingdom	
Trading Deadline	11.00 a.m. CET or CEST on any Dealing Day		7.00 a.m. CET or CEST on any Dealing Day	
Fair Value Pricing Model	No			
Swing Pricing Mechanism	No			
Custodian	State Street Bank International GmbH, Luxembourg Branch			
Registrar and Transfer Agent	State Street Bank International GmbH, Luxembourg Branch			
Financial year end	31 December		30 September	

Statutory sales documentation

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

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

The above-mentioned documents and the prospectus are available from your advisor and are accessible or available free of charge upon request during normal business hours from the registered office of the company, the Management Company and information agents in all countries in which the Fund and Sub-Fund

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are registered for public distribution. These documents are also accessible online at https://regulatory.allianzgi.com.

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

Changes to the Merging Fund portfolio for preparation of the planned merger

The comparison of the Merging Fund and the Receiving Sub-Fund revealed several differences in the investment principles, as described in "Permissible asset classes". For that reason, a repositioning of the portfolio of the Merging Fund to the portfolio of the Receiving Sub-Fund prior to the merger will be conducted. The repositioning costs are estimated at around 83,000 EUR for the Merging Fund. This repositioning requires a two-week transition period and is hence due to take place from 24 June 2025. Investors who do not agree with the repositioning can request the redemption of their units, free of redemption or conversion charges, at the latest until the relevant dealing day prior to 24 June 2025. During the Merging Fund's transition period, it cannot be ruled out that there may be deviations from the Merging Fund's current investment principles (including the Belgian Towards Sustainability Label requirements) until 07 July 2025 or that these cannot be fully complied with.

Tax implications

This notice describes the implications of the contemplated merger. Please contact your financial advisor if you have any questions on the content of this notice. The merger may impact your tax situation. Shareholders should contact their tax advisor for specific tax advice in relation to the merger.

Acquisition of further units in Allianz Euro Credit SRI Plus

The issue of new units in the Merging Fund will cease on 20 May 2025 from 11:00 am CEST. As such, subscription applications received by 11:00 a.m. CEST on 20 May 2025 will be executed for the last time at the unit price prevailing on 20 May 2025.

Redemption of units in Allianz Euro Credit SRI Plus

The units in the Merging Fund may be redeemed until 11:00 a.m. CEST on 01 July 2025, free of redemption charges, as usual. Redemption applications will be settled for the last time at the price prevailing on 01 July 2025. Unit redemptions will be discontinued on 01 July 2025 at 11:00 a.m. CEST.

Sale of shares of the Receiving Sub-Fund after the merger date

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

Merger procedure

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

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

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

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

Yours faithfully,

Allianz Global Investors GmbH,
Luxembourg Branch

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

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