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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. YOUR HOLDING IN THE FUND WILL BE AFFECTED BY THE CONTENTS OF THIS CIRCULAR – PLEASE READ CAREFULLY.**

**If there is anything in this document you do not understand or if you are in any doubt as to what action to take, you should consult your solicitor or accountant or a person authorised under the Financial Services and Markets Act 2000 such as your stockbroker or financial adviser.**

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**PROPOSAL FOR A SCHEME OF ARRANGEMENT FOR THE MERGER OF**

**Allianz Thematica Fund**  
into  
**Allianz Best Styles Global AC Equity Fund**  
(both sub-funds of Allianz International Investment Funds)

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Your attention is drawn to the letter from the Authorised Corporate Director of Allianz International Investment Funds and to the information contained herein.

A notice convening an Extraordinary General Meeting of Shareholders (the “**Meeting**”) to be held on 20 February 2026 is set out in Appendix 3. **Whether or not you propose to attend the Meeting, you are requested to complete and return the Proxy Form enclosed with this document to Allianz Global Investors UK Limited, c/o Paragon Customer Communications, PO Box 1408, Sunderland SR5 9QY, United Kingdom in accordance with the instructions printed on it as soon as possible and in any event no later than 5.00 pm on 16 February 2026.**

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## **Letter to Shareholders in Allianz Thematica Fund**

**C Class Shares (Acc) (ISIN GB00BMV5S813)**

**E Class Shares (Acc) (ISIN GB00BMV5S706)**

**W Class Shares (Acc) (ISIN GB00BMV5S920)**

19 January 2026

Dear Shareholders,

### **Proposed Scheme of Arrangement for the merger of Allianz Thematica Fund (the “Merging Fund”) into Allianz Best Styles Global AC Equity Fund (the “Receiving Fund”) (the “Scheme”)**

We are writing to you as a Shareholder in the Merging Fund, to inform you of a proposal to merge the Merging Fund into the Receiving Fund (the “**Proposed Merger**”).

The purpose of this circular is to give you information on the Receiving Fund, to set out proposals under which your investment in the Merging Fund may become an investment in the Receiving Fund, and to convene a Meeting at which you may consider and vote on the Proposed Merger.

#### **1. Background**

Allianz Global Investors UK Limited (“we” or the “**ACD**”) constantly reviews the investment opportunities on offer to its investors to ensure that its products are meeting customer needs and objectives, and to ensure that its funds are achieving performance expectations. As part of our review, we consider opportunities which, given current and future expectations of financial markets, are likely to deliver the optimum return for investors based on performance, costs (including consideration of our own Assessment of Value report for all UK OEIC funds (the “**AoV Report**”)) and appropriate level of risk.

Following our most recent review we have concluded that while the Merging Fund continues to provide Shareholders with value in terms of performance, there are opportunities to enhance this value through a merger into a better-performing and more cost-efficient strategy. The Merging Fund’s performance has been below that of its Target Benchmark over the last 5 years (see performance table comparison on pages 2 and 3). In addition the assets under management of the Merging Fund have fallen in recent years, and if they were to reduce further we believe that it may no longer be economically viable for the ACD to run the Merging Fund.

The most recent AoV Report published in January 2025 rated C (Acc) and I (Acc) Shares in the Receiving Fund as “providing value”, and O (Acc) Shares as “providing good value”. These ratings include consideration of the monthly performance of each Share Class against the Fund’s Target Benchmark, MSCI AC World (ACWI) Total Return Net (in GBP). **All** Share Classes in the Receiving Fund have outperformed this Target Benchmark over a 1 year, 3 year and 5 year period, as shown in the table on page 3. In addition the Receiving Fund offers lower ongoing charges (known as the “**OCF**” or “**Ongoing Charge**”).

In light of the above, the ACD believes that the Receiving Fund will offer better opportunities to Shareholders for capital growth. Therefore we believe that the Proposed Merger would be in the best interests of all Shareholders, and a favourable option for those Shareholders who wish to continue their investment in a fund that targets long term capital growth by investing in global equity markets.

If the Proposed Merger is approved at the Meeting, it will be implemented through the Scheme and the ACD will then begin the process of closing the Merging Fund.

If the Proposed Merger is not approved at the Meeting, it will not be implemented through the Scheme.

For more details on the Merging and Receiving Funds, as well as other funds available, please visit our website <https://uk.allianzgi.com/B2C> (IFAs please visit <https://uk.allianzgi.com/Adviser>) or telephone us on 0800 073 2001.

## **2. The Proposed Merger**

The Receiving Fund has been selected for the Proposed Merger as it shares certain similarities with the Merging Fund. Both Funds aim to achieve long term capital growth by investing in global equity markets, and have the same benchmark, MSCI AC World (ACWI) Total Return Net (in GBP). Both Funds cover all economic sectors and may invest internationally. Erik Mulder has been Lead Portfolio Manager of the Receiving Fund since August 2017.

Whilst the Merging Fund focuses on theme sector and stock selection, the Receiving Fund has the flexibility to follow different investment styles when selecting single stocks, or may broadly diversify the underlying investment style orientation. We believe however that the Proposed Merger is in the best interests of Shareholders notwithstanding this potential difference in approach to selecting investments, because of the key similarities described in the paragraph above, and the superior performance of the Receiving Fund detailed in section 1.

Details of the respective investment objectives and policies of the Merging Fund and the Receiving Fund are set out below at Appendix 1.

The below table shows the performance of the Merging Fund against its Target Benchmark for the last 5 years.

	<b>1 year (cumulative) 30/06/2024 – 30/06/2025</b>	<b>3 years (cumulative) 30/06/2022 – 30/06/2025</b>	<b>5 years (cumulative) 30/06/2020 – 30/06/2025</b>
Allianz Thematica Fund C (Acc) GBP	-0.79%	21.99%	35.17%
Allianz Thematica Fund E (Acc) GBP	-0.37%	23.35%	37.62%
Allianz Thematica Fund W (Acc) GBP	-0.67%	22.32%	35.72%

Benchmark: MSCI AC World (ACWI) Total Return Net (in GBP)	7.16	43.22%	70.96%
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The Receiving Fund has consistently outperformed its Target Benchmark for the last 5 years as shown in the table below.

	1 year (cumulative) 30/06/2024 – 30/06/2025	3 years (cumulative) 30/06/2022 – 30/06/2025	5 years (cumulative) 30/06/2020 – 30/06/2025
Allianz Best Styles Global AC Equity Fund O (Acc) GBP	6.96%	56.94%	97.61%
Allianz Best Styles Global AC Equity Fund C (Acc) GBP	6.88%	56.69%	96.49%
Allianz Best Styles Global AC Equity Fund I (Acc) GBP	7.89%	57.61%	97.91%
Benchmark: MSCI AC World (ACWI) Total Return Net (in GBP)	7.16%	43.22%	70.96%

The Ongoing Charges of the Receiving Fund are lower than those of the Merging Fund. A comparison of the Ongoing Charge payable in respect of the Merging Fund and the Receiving Fund is shown in section 5 below. Full details of the charges and expenses payable in respect of both Funds can also be found in Appendix 1.

The Receiving Fund has a similar risk profile to the Merging Fund. The Synthetic Risk and Reward Indicator (“**SRRI**”) of the Merging Fund is 6, and the Receiving Fund 5.

If the Proposed Merger is approved then your investment in the Merging Fund will be merged into the Receiving Fund on 13 March 2026 (the “**Effective Date**”). At least 75% of the votes cast at the Meeting need to be cast in favour of the resolution related to the Proposed Merger for it to become effective.

### 3. **Effects of Voting**

If the Proposed Merger is approved at the Meeting and the Scheme implemented, you will receive New Shares in the Receiving Fund pursuant to it on the Effective Date, after which the ACD will wind up the Merging Fund. If the Proposed Merger is not approved, the Scheme will not be implemented and you will not receive New Shares in the Receiving Fund.

**Important – if the vote is successful, you will receive New Shares in the Receiving Fund on the Effective Date even if you have voted against the Proposed Merger or have not voted at all.**

If the Proposed Merger is approved, you may switch or redeem your Shares in the usual way as detailed in the Prospectus), before 12 noon on 5 March 2026, the last dealing day before the Effective Date.

See section “Helpful questions and answers” below for details of the UK tax implications of such sale or switching of your Existing Shares.

Shares sold before the Meeting will not be included in the vote on the Proposed Merger.

#### **4. Scheme**

If the vote at the Meeting is successful and the Proposed Merger is approved, it will take effect by way of the Scheme, the assets of the Merging Fund will be transferred to the Receiving Fund, and you will receive New Shares in the Receiving Fund, in place of those you currently hold in the Merging Fund (which will be cancelled), on the Effective Date.

**It is intended that the Scheme if effected will constitute a scheme of reconstruction, and as such should not result in a disposal for UK tax purposes.**

The ACD has made a clearance application to HMRC in respect of certain aspects of the treatment of the proposed arrangements as a scheme of reconstruction, and HMRC has notified the ACD that clearance has been granted. In addition, any allocation of income made as a result of the Scheme will be taxable in the normal way. Details of the UK tax implications of the proposed arrangements are set out in the section “Helpful questions and answers” below, and details of the clearance application are set out in Appendix 4.

For the avoidance of doubt, Shareholders who choose to redeem their Existing Shares in the Merging Fund or to switch their investments into another sub-fund of the Company (other than the Receiving Fund), rather than participating in the Scheme, will not benefit from the HMRC clearance and are likely to be treated as disposing of their Existing Shares for the purposes of UK capital gains tax and UK corporation tax on chargeable gains.

The technical details of the Scheme are set out in Appendix 2 and you are urged to read the terms under which the Proposed Merger will be implemented. You should seek your own independent professional advice in connection with the tax implications of the Scheme.

#### **5. Important Points to Consider**

- If the Proposed Merger goes ahead, you will hold Shares in the Receiving Fund and you will no longer be a Shareholder in the Merging Fund.
- Shareholders who currently hold C Class Shares in the Merging Fund will be issued with C Class Shares in the Receiving Fund, and Shareholders who currently hold E Class Shares and W Class shares will be issued with I Class Shares in the Receiving Fund and will benefit from a lower Ongoing Charge.
- The investment objective and investment policy of the Merging Fund and the Receiving Fund are different, however they do share some similarities, for example both Funds aim to achieve long term capital growth by investing in

global equity markets and have the same Target Benchmark. Both Funds cover all economic sectors and may invest internationally.

- We have compared the Ongoing Charge you are currently paying in respect of the Merging Fund against that of the Receiving Fund. You will pay a smaller Ongoing Charge for the Receiving Fund.

	<b>Merging Fund</b>	<b>Receiving Fund</b>	<b>Saving based on current Ongoing Charge of Merging Fund</b>
Ongoing Charge	C Class of Shares 0.8% p.a.	C Class of Shares 0.36 %	0.44%
Ongoing Charge	W Class of Shares 0.73% p.a.	I Class of Shares 0.28 %	0.45%
Ongoing Charge	E Class of Shares 0.45% p.a.	I Class of Shares 0.28 %	0.17%

- The distribution allocations you receive for the Receiving Fund will remain at an annual frequency.
- The Receiving Fund has a similar risk profile to the Merging Fund. The Synthetic Risk and Reward Indicator (“**SRRI**”) of the Merging Fund is 6, and the Receiving Fund is 5.

## **6. Conditions**

For the Proposed Merger to become effective, Shareholders are required to pass an Extraordinary Resolution set out in the Notice of Meeting which appears in Appendix 3.

If the Extraordinary Resolution is passed by the Required Majority, and the other conditions referred to below are satisfied, the Scheme will proceed and become effective on the Effective Date. It will be binding on all Shareholders in the Merging Fund whether or not they have voted in favour of it or voted at all.

If the Extraordinary Resolution is not passed then the Proposed Merger will not proceed. If this occurs the ACD will assess the ongoing viability of the Merging Fund and review all available options for its future. This will include considering the closure of the Merging Fund.

## **7. Dealings in Shares**

In the event of the Scheme being effected, dealing in Shares in the Merging Fund will be possible until 12 noon on 5 March 2026 as outlined below. Instructions received by

the ACD after this time will be treated as instructions for dealings in New Shares in the Receiving Fund.

The ACD believes that the Scheme is in the best interest of all Shareholders. However, in the event that you do not wish to receive Shares in the Receiving Fund, you may switch or redeem your Shares in the Merging Fund in the usual way as detailed in the Prospectus before 12 noon on 5 March 2026, the last day of dealing before the Effective Date.

Please contact 0800 073 2001 for more details on other funds available. If you wish to switch to another sub-fund, we must have received your instructions prior to the last day of dealing in the Merging Fund (before 12 noon on 5 March 2026).

Contract notes will not be sent out in respect of New Shares in the Receiving Fund issued under the terms of the Scheme. However, Shareholders will be sent a letter of notification confirming the New Shares in the Receiving Fund to which they have become entitled within ten business days of the Effective Date (by 27 March 2026).

Shareholders will be able to deal in their New Shares in the Receiving Fund on 16 March 2026 in accordance with the normal procedures for dealing in the Receiving Fund as set out in the Prospectus.

## **8. Share Classes**

There are currently C Class Shares, W Class Shares and E Class Shares in issue in the Merging Fund. If the Proposed Merger is approved, the Shareholders of C Class Shares in the Merging Fund will be issued with C Class Shares in the Receiving Fund. Shareholders of both W Class Shares and E Class Shares will be issued with I Class Shares in the Receiving Fund.

All Share Classes in both the Merging Fund and the Receiving Fund are accumulation shares.

No initial (or other) charge will be made in respect of Shares issued under the Scheme. Shares in the Merging Fund will be cancelled immediately after the Proposed Merger becomes effective and will thereafter cease to have any value.

## **9. Expenses**

All the administrative costs and expenses relating to the implementation of the Proposed Merger will be paid by the ACD. These include the costs of preparing and implementing the Proposed Merger, holding the Meeting (and any adjourned Meeting), and terminating the Merging Fund following the Proposed Merger.

In the event that the Proposed merger is approved by Shareholders as described above, as a consequence of the Scheme, part of the portfolio of the Merging Fund will need to be repositioned in advance of the Effective Date. During this period of repositioning (which we estimate will last around 5 business days), the Merging Fund may deviate slightly from its investment objective and / or its investment policy. The cost of any dealing in securities required to effect this repositioning (such as brokerage fees, transaction taxes, commissions and any dealing spread in relevant securities) will be borne by the Merging Fund. These costs have been estimated to be no more than 0.10% of the Net Asset Value of the Merging Fund. This estimate assumes normal market conditions but the ultimate level of these costs may vary.

## **10. ISAs**

Shares in the Receiving Fund will be eligible to be held in an ISA in the same way that the Shares in the Merging Fund are. Your ISA wrapper will remain in place.

## **11. Regular Savers**

Investments made by regular savers in the Merging Fund will continue until 12 noon on 5 March 2026. If you are a regular saver, your regular savings instructions will be transferred to the Receiving Fund to allocate your future savings. This will be done free of charge. Please notify the ACD should you wish to switch your monthly payment into one or more of our other funds, or to terminate your regular savings plan. You will need to inform the ACD of your decision before 12 noon on 5 March 2026.

To help you make your selection, you can find details of our full range of funds at <https://uk.allianzgi.com/B2C> for retail investors, or <https://uk.allianzgi.com/Adviser> for IFAs. If you require further advice you should contact your usual financial advisor.

## **12. Accounting Dates**

Accumulated income, if any, in respect of the Merging Fund will be calculated from 1 May 2025 to the Effective Date and shares will be issued in the Receiving Fund to the value of this accumulated dividend. Tax vouchers will be issued at the income payment date of 30 June 2026 and dispatched to all Shareholders.

## **13. Consents**

The consents and approvals in relation to the Proposed Merger and the Scheme are set out in Appendix 4.

## **14. Documentation Available**

The Prospectus of the Company including details of the Receiving Fund is available upon request during normal business hours by contacting us on telephone number 0800 073 2001, or via the website <https://uk.allianzgi.com/B2C> for retail investors and <https://uk.allianzgi.com/Adviser> for IFAs.

The Key Investor Information Document (“**KIID**”) for the New Shares is enclosed with this circular. This document contains important information about the investment policy and risk profile of the Receiving Fund. You should therefore read the KIID carefully.

## **15. Action to be taken**

You are urged to vote, either in person or by proxy, for or against the Extraordinary Resolution to be proposed at the Meeting.

It is important that you exercise your voting rights by completing and returning the enclosed Proxy Form to the ACD sufficiently in advance for it to arrive prior to 5.00 pm on 16 February 2026. Returning a Proxy Form does not affect your right to attend and vote in person should you then so decide.

You can return your signed Proxy Form by post to Allianz Global Investors, c/o Paragon Customer Communications, PO Box 1408, Sunderland SR5 9QY, United Kingdom using the enclosed pre-paid envelope or by emailing a scanned copy to [investor.services@allianzgi.com](mailto:investor.services@allianzgi.com).

If you require any further information concerning this circular, please contact us on 0800 073 2001.

As mentioned on the front of this document, if there is anything concerning the Proposed Merger or the Scheme that you do not understand, or if you are in doubt as to what action to take, you should consult your usual professional adviser.

Yours faithfully

**Allianz Global Investors UK Limited**

## **TIMETABLE FOR THE PROPOSED MERGER**

2 January 2026	Share register cut-off for qualifying Shareholders.
19 January 2026	Details posted to registered Shareholders.
5.00 pm 16 February 2026	Deadline for receipt of Proxy Forms.
12 noon 20 February 2026	Meeting of Shareholders.

## **IN THE EVENT OF A YES VOTE AT THE MEETING OF SHAREHOLDERS**

### **Implementation**

12 noon 5 March 2026	Last day of dealing for the Merging Fund.
6 March 2026	Period of repositioning for the Merging Fund commences.
13 March 2026	Planned Effective Date for the Merger. The final valuation point will be at 12 noon to ensure consistency with the valuation of the Receiving Fund.

### **Post-Implementation**

16 March 2026	First day of dealing in the Receiving Fund following the Merger.
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Letters notifying Shareholders of the issue of New Shares in the Receiving Fund will be posted to Shareholders within ten business days of the Effective Date, by 27 March 2026.

In the event the Quorum is not reached at the Meeting, it will be adjourned and the following revised timetable will apply to the Scheme.

12 noon 27 February 2026	Resumption of adjourned Meeting.
12 noon 5 March 2026	Last day of dealing in Shares of the Merging Fund.
13 March 2026	Planned Effective Date for the Proposed Merger.

The ACD and Depositary may decide that the Effective Date should be other than 13 March 2026. Should this happen, consequential amendments may be made to some of the dates above.

## **Helpful questions and answers**

### **Why have I received this circular?**

You have received this circular because you held Shares in the Merging Fund on 2 January 2026 and so are entitled to vote on the Resolution affecting the Merging Fund at the Meeting on 20 February 2026. Please note that the votes attaching to any Shares sold between 3 January 2026 and 20 February 2026 will be ignored.

### **Why is a Meeting being held?**

The ACD is proposing a resolution to approve the Proposed Merger. Shareholders are being asked to consider and vote on the Proposed Merger at a Meeting convened for 20 February 2026. Shareholders may vote in person or by proxy at the Meeting or by completing and returning the Proxy Form enclosed with this circular.

### **How will Shareholder approval be obtained for the Proposed Merger?**

At least 75% of the votes cast at the Meeting need to be in favour of the Proposed Merger in order for it to be approved, so it is important that all Shareholders vote. To ensure your views are reflected you are requested to complete and return the enclosed Proxy Form whether or not you intend to attend the Meeting. Completing and returning the Proxy Form does not prevent you from attending the meeting in person and voting if you wish.

### **How do I vote?**

Whether or not you intend to be present at the Meeting please complete and return the enclosed Proxy Form to be received by 5.00 pm on 16 February 2026 in the pre-paid envelope provided. Please ensure that the Proxy Form is signed by at least one registered Shareholder. Duplicate Proxy Forms for the same Shares will be disregarded. Completion and return of the Proxy Form will not preclude you from attending and voting at the Meeting in person if you wish to do so.

### **What is the Proxy Form?**

The Proxy Form enclosed with this circular allows you to vote on the Resolution to be proposed at the Meeting

on 20 February 2026. You may vote in favour or against the Resolution to approve the Proposed Merger. Even if you complete and return a Proxy Form, you may still attend and vote at the Meeting.

### **What happens if I do nothing and do not return a Proxy Form?**

If you do nothing and do not return a Proxy Form, and the Proposed Merger is approved, your Existing Shares will be subject to the Proposed Merger due to be implemented on 13 March 2026. You will receive New Shares in the Receiving Fund in place of your Existing Shares. You will no longer hold Shares in the Merging Fund.

If the Proposed Merger is not approved, you will retain your Shares in the Merging Fund.

### **What is the “scheme of arrangement” (“Scheme”)?**

The Scheme in Appendix 2 sets out the proposed terms of and processing arrangements for the Proposed Merger if it is approved. In summary, if it is approved, Shareholders in the Merging Fund will receive New Shares in the Receiving Fund. The Receiving Fund will issue New Shares to the value of the assets it receives from the Merging Fund and these will be allocated to the Merging Fund’s Shareholders in proportion to their investment in the Merging Fund.

The Scheme is intended to be structured so that it will apply to all Shares of the relevant Class in the Merging Fund, and not just the Shares of those Shareholders in the Merging Fund who vote in favour of the Merger. It is intended that the exchange of Shares for New Shares pursuant to the Scheme should not be treated as a disposal for UK capital gains tax, or corporation tax on chargeable gains, purposes.

### **What if I sell my Existing Shares before the Meeting?**

Shares sold before the Meeting will not be included in the vote on the Proposed Merger.

**Are there any tax implications as part of the proposed changes?**

The ACD intends that the proposed arrangements between the Merging Fund and the Shareholders of each Class of Existing Shares, whereby the Receiving Fund issues C Class Shares and I Class Shares to Shareholders in the Merging Fund in respect of and in proportion to their holdings of Existing Shares of the relevant Class as detailed above and such Existing Shares are cancelled, will constitute a scheme of reconstruction for UK capital gains tax, or corporation tax on chargeable gains, purposes. If they are each treated as a scheme of reconstruction, such proposed arrangements should not result in a disposal for UK tax purposes. The ACD has made a clearance application to HMRC in respect of certain aspects of the treatment of the proposed arrangements as a scheme of reconstruction, and HMRC has notified the ACD that clearance has been granted. Details of such clearance application are set out in Appendix 4. Based on the ACD's understanding of the relevant UK tax legislation and the clearance obtained from HMRC, New Shares in the Receiving Fund issued to Shareholders pursuant to the Scheme should be deemed to have the same acquisition date and cost for the purposes of UK capital gains tax, and corporation tax on chargeable gains, as their Existing Shares in the Merging Fund, provided such arrangements constitute a scheme of reconstruction.

Any allocation of income made as a result of the Scheme will be taxable in the normal way.

The information provided above, which is based on current UK tax legislation and what is understood to be the current practice of HMRC as at the date of this circular, does not constitute, and is not a substitute for, tax advice. Shareholders should consult their own advisers on the

tax implications of all of the proposed arrangements.

**What are the costs of the Proposals and who will cover these costs?**

All the administrative costs and expenses relating to the implementation of the Proposed Merger described in this document will be paid by the ACD. These include the costs of preparing and implementing the Proposed Merger, holding the Meeting (and any adjourned Meeting), and terminating the Merging Fund following the Proposed Merger.

Transfers of Shares, or agreements to transfer such Shares, pursuant to the Scheme should not be subject to UK stamp duty reserve tax or stamp duty.

**Do I have any cancellation rights following the issue of any New Shares?**

Please note that you will not have cancellation rights in respect of the New Shares which are issued to you under the Proposed Merger. Under the provisions of the FCA Conduct of Business Sourcebook, cancellation rights may apply to subsequent purchases of Shares in the Receiving Fund.

**What if I do not want to receive Shares in the Receiving Fund in place of my Shares in the Merging Fund?**

If you do not want to receive New Shares in the Receiving Fund we recommend that you do one of the following:

- A. sell your Existing Shares in the usual way as detailed in the Prospectus before 12 noon on 5 March 2026, the last dealing day before the Effective Date;
- B. switch your existing Shares in the usual way as detailed in the Prospectus before 12 noon on 5 March 2026, the last dealing day before the Effective Date.

Please note that the redemption of your Shares, or the switch of your Shares to another sub-fund of the Company, is likely to be regarded as a disposal for UK capital gains tax, or corporation tax on chargeable gains, purposes, unless they

are held within an ISA wrapper. If you are in any doubt about your tax position or potential tax liability you should seek professional advice.

**Who can advise me on how to vote?**

This mailing is intended to provide Shareholders with the information needed to assess the Proposed Merger. Shareholders requiring advice on the suitability of the Receiving Fund for their investment purposes will need to consult a financial adviser. The ACD is not able to give investment advice based on individual circumstances.

**Will there be any changes to the contact, dealing and other arrangements for my Shares?**

There will be no changes to your normal dealing, contact and account administration arrangements. Differences in product features are explained in Appendix 1.

**APPENDIX 1**  
**DETAILS OF THE RECEIVING FUND AND COMPARISON WITH THE**  
**MERGING FUND**

<b>MERGING FUND</b>	<b>RECEIVING FUND</b>
<b>Investment Objective</b>	
<p>The investment objective of the Allianz Thematica Fund is to achieve long-term capital growth through investment in global equity markets with a focus on Thematic Investing, aiming to outperform (net of fees) the Target Benchmark, the MSCI AC World (ACWI) Total Return Net (in GBP) over a rolling 5 year period.</p>	<p>The investment objective of the Allianz Best Styles Global AC Equity Fund is to achieve long-term capital growth through investment in global equity markets, aiming to outperform (net of fees) the Target Benchmark, the MSCI AC World (ACWI) Total Return Net (in GBP) over a rolling five year period.</p>
<b>Investment Policy</b>	
<p>The ACD will utilise a Thematic Investing approach to achieve its investment objective. The investible themes will typically be derived from long-term structural shifts; these megatrends could for example include urbanisation, technological innovation, resource scarcity and demographic &amp; social change. Within these themes the ACD targets investment in companies that the ACD believes have a competitive advantage/product/solution in their respective markets. Information on current themes can be found on fact sheets which are published by the ACD on a monthly basis. These fact sheets show current percentage allocations to the individual themes. Further information is available on our website.</p> <p>The ACD will invest at least 70% of the Fund's assets in equities and securities equivalent to equities (e.g. American Depositary Receipts, Global Depositary Receipts) worldwide. In addition, index certificates and other certificates on equities, adequately diversified equity baskets, participation certificates and warrants may also be acquired. Their value together with the value of the assets defined in the first sentence of this paragraph must be at least 85% of the Fund's assets.</p>	<p>The ACD will invest at least 70% of the Fund's assets in equities and securities equivalent to equities (e.g. American Depositary Receipts, Global Depositary Receipts) worldwide. In addition, index certificates and other certificates on equities, adequately diversified equity baskets, participation certificates and warrants may also be acquired. Their value together with the value of the assets defined in the first sentence must be at least 85 % of the Fund's assets.</p> <p>Up to 40% of the Fund's assets may be invested in securities / instruments where the issuers or the issuers of the underlying securities have their registered offices in Emerging Market Countries (as defined in the prospectus) of which up to 10% of the Fund's assets may be invested in Chinese A-Shares either directly via Stock Connect or indirectly through all eligible instruments as set out in the investment policy.</p> <p>The ACD may also utilise deposits and money market instruments in the management of the portfolio and their value, together with money market funds, may make up to a maximum of 15% of the Fund's assets.</p> <p>The Fund may also invest up to a maximum of 10% of the Fund's assets in</p>

<p>Up to 50% of the Fund's assets may be invested in securities or instruments where the issuers or the issuers of the underlying securities have their registered offices in Emerging Market Countries (as defined in the Prospectus) of which up to 10% of the Fund's assets may be invested in Chinese A-Shares either directly via Stock Connect or indirectly through all eligible instruments as set out in the investment policy.</p> <p>The ACD may also utilise deposits and money market instruments in the management of the portfolio and their value, together with money market funds, may make up to a maximum of 15% of the Fund's assets.</p> <p>The Fund may also invest up to a maximum of 10% of the Fund's assets in other Funds managed by Allianz Global Investors and its group of companies and other collective investment schemes managed by third parties.</p> <p>The ACD may use derivatives, however this will be limited to efficient portfolio management only (Including for hedging).</p> <p>The Fund will apply the Minimum Exclusion Criteria.</p> <p>All details of the Minimum Exclusion Criteria are set out in this Prospectus under the section headed "The Funds and their Investment Objectives and Policies".</p>	<p>other Funds managed by Allianz Global Investors and its group of companies and other collective investment schemes managed by third parties.</p> <p>The Fund is actively managed although the Target Benchmark will restrain the assets in which the Fund may invest to the extent described in this investment policy. The ACD will construct the Fund's portfolio with reference to the Target Benchmark (including with regards to the stock, sector and regional weightings of the Target Benchmark), but the ACD may deviate from the Target Benchmark when making investment decisions and can make investments in securities that are not included in the Target Benchmark (for instance in smaller cap companies). This means that the composition and weightings of the Fund's portfolio may differ materially to that of the Target Benchmark.</p>
<b>Constitution</b>	
Open-ended Investment Company	Open-ended Investment Company
<b>Scheme Type</b>	
UK UCITS Scheme	UK UCITS Scheme
<b>Management and Administration</b>	
ACD: Allianz Global Investors UK Limited.	ACD: Allianz Global Investors UK Limited.

Depository: State Street Trustees Limited.	Depository: State Street Trustees Limited.
<b>Investment Powers and Restrictions</b>	
<p>Restrictions applicable to a UCITS scheme under the FCA Rules.</p> <p>Please refer to Appendix III Part I of the Prospectus for more details on the investment management and borrowing powers of the Merging Fund.</p>	<p>Restrictions applicable to a UCITS scheme under the FCA Rules.</p> <p>Please refer to Appendix III Part I of the Prospectus for more details on the investment management and borrowing powers of the Receiving Fund.</p>
<b>Charges and Expenses</b>	
<p>Initial Charge</p> <ul style="list-style-type: none"> <li>• C Class Shares: None</li> <li>• W Class Shares: None</li> <li>• E Class Shares: None</li> </ul> <p>Annual Management Charge</p> <ul style="list-style-type: none"> <li>• C Class Shares: 0.80% p.a.*</li> <li>• W Class Shares: 0.73%p.a.*</li> <li>• E Class Shares: 0.45%p.a.*</li> </ul> <p>Ongoing Charge</p> <ul style="list-style-type: none"> <li>• C Class Shares: 0.80% p.a.</li> <li>• W Class Shares: 0.73%p.a.</li> <li>• E Class Shares: 0.45%p.a.</li> </ul> <p>*minus those Additional Expenses which form part of the Ongoing Charge and are payable in respect of the shares, details of which are set out under "Fees and Expenses" in the Prospectus.</p>	<p>Initial Charge</p> <ul style="list-style-type: none"> <li>• C Class Shares: None</li> <li>• I Class Shares: None</li> </ul> <p>Annual Management Charge</p> <ul style="list-style-type: none"> <li>• C Class Shares: 0.27% p.a.</li> <li>• I Class Shares: 0.20% p.a.</li> </ul> <p>Estimated Ongoing Charge</p> <ul style="list-style-type: none"> <li>• C Class Shares: 0.36% p.a.</li> <li>• I Class Shares: 0.28% p.a.</li> </ul>
<b>Minimum Investment</b>	
<p>C Class Shares: £500</p> <p>W Class Shares: £10,000,000</p> <p><b>E Class Shares: £25.000.000</b></p>	<p>C Class Shares: £500</p> <p><b>I Class Shares: £10,000,000</b></p>
<b>Minimum Redemption</b>	
<p>C Class Shares: £250</p> <p>W Class Shares: £500</p> <p>E Class Shares: £250</p>	<p>C Class Shares: £250</p> <p>I Class Shares: £500</p>
<b>Regular Savings</b>	
<p>C Class Shares: £50</p> <p>W Class Shares: N/A</p>	<p>C Class Shares: £50</p> <p>I Class Shares: N/A</p>

E Class Shares: N/A	
<b>Classes of Shares</b>	
C Class Shares (accumulation) W Class Shares (accumulation) E Class Shares (accumulation)	C Class Shares (accumulation) I Class Shares (accumulation)
<b>Income Allocation Dates</b>	
Accumulation Shares: 30 April	Accumulation Shares: 30 April
<b>Income Payment Dates</b>	
Accumulation Shares: 31 August (normally by 30 June)	Accumulation Shares: 31 August (normally 30 June)
<b>Synthetic Risk and Reward Indicator</b>	
A Class Shares: 6 C Class Shares: 6	C Class Shares: 5 I Class Shares: 5
<b>Pricing</b>	
Net Asset Value per Share.  The valuation point for the Merging Fund is 12 noon on a Dealing Day.	Net Asset Value per Share.  The valuation point for the Receiving Fund is 12 noon on a Dealing Day.
<b>Dealing</b>	
Shares may be bought and sold daily.  The dealing cut-off point on any Dealing Day for the Merging Fund is usually 12 noon.	Shares may be bought and sold daily.  The dealing cut-off point on any Dealing Day for the Receiving Fund is usually 12 noon.
<b>Risks</b>	
<p>The Receiving Fund and the Merging Fund may be subject to the following risks, as detailed in section "Risk Factors" of the Prospectus:</p> <p>Effect of Dilution Levy; Suspension of Dealings in Shares; Currency Exchange Rates; Liquidity Risk; Interest Rate Risk; Investment in Emerging Markets; Sector and Theme Fund Risk; Risk of Utilising Stock Connect Programmes; Derivatives.</p> <p>We would advise you to carefully read the section of the Prospectus entitled "Risk Factors", which is applicable to both the Merging and the Receiving Funds, and the risk and reward profile of the C Class Shares and I Class Shares of the Receiving Fund which is set out in the KIID of the Receiving Fund.</p> <p>The Prospectus is available for inspection: (i) during usual business hours on any business day at the offices of Allianz Global Investors UK Limited at 199 Bishopsgate, London EC2M 3TY, United Kingdom; or (ii) at</p>	

<https://uk.allianzgi.com/B2C> for retail investors, or <https://uk.allianzgi.com/Adviser> for IFAs.

The KIID for the C Class Shares and the I Class Shares of the Receiving Fund is enclosed with this circular.

### **Documentation**

Certificates are not issued.

Contract notes are issued to confirm transactions.

Individual Shareholder statements are issued within 21 days of 5 January and 5 September of each year.

Certificates are not issued.

Contract notes are issued to confirm transactions.

Individual Shareholder statements are issued within 21 days of 5 January and 5 September of each year.

### **Reports**

Annual and half-yearly reports for the Merging Fund are published by 31 August and 31 December respectively.

Annual and half-yearly reports for the Receiving Fund are published by 31 August and 31 December respectively.

## APPENDIX 2

### SCHEME OF ARRANGEMENT

#### **1. Definition and Interpretation**

- 1.1 The definitions set out in the Glossary (Appendix 5) apply to this Scheme.
- 1.2 References to paragraphs are to paragraphs set out in this Appendix 3.
- 1.3 If there is any conflict between the Scheme and the Instrument or Prospectus, then the Scheme will prevail. In the event of conflict between the Scheme and the FCA Rules, then the FCA Rules will prevail.
- 1.4 This Scheme will apply only where the Proposed Merger Proposals has been approved by the Shareholders.

#### **2. The Proposed Merger and Required Shareholder Approval**

- 2.1 Shareholders are being asked to approve the Proposed Merger of the assets of the Merging Fund into the Receiving Fund, the details of which are set out in Appendix 1.
- 2.2 Implementation of the Proposed Merger is conditional on Shareholders approving it at the Meeting, by the Required Majority voting in favour of the Merger and passing the Extraordinary Resolution, and authorising and instructing the ACD and the Depositary to implement the Proposed Merger.
- 2.3 If the Proposed Merger is approved, the terms of the Scheme will be binding on all Shareholders, whether or not they vote in favour of it or vote at all. The Proposed Merger will be implemented as set out in paragraph 4 onwards.
- 2.4 For the avoidance of doubt, if the Proposed Merger is not approved, it will not proceed.

#### **3. Suspension of Dealings in the Merging Fund**

- 3.1 Redemption and subscription dealing in Existing Shares will be possible until 12 noon on 5 March 2026.
- 3.2 If Shareholders wish to redeem Existing Shares, they will need to do so before 12 noon on 5 March 2026 and ensure they have requested the redemption of their Existing Shares by telephoning the Administrator on 0800 073 2001 or requesting the redemption in writing in the usual way.
- 3.3 The Effective Date of the Scheme is expected to be 13 March 2026.

#### **4. Income Allocation Arrangements**

- 4.1 The current accounting period of the Merging Fund will end at 12:00 noon on the Effective Date.
- 4.2 Income accruing to Shares in the Merging Fund in respect of the current accounting period to the Effective Date shall be accumulated and transferred to the capital account of the relevant Class of Shares of the Merging Fund and allocated to the C Class of Shares or I Class of Shares of the Receiving Fund where relevant. The income so allocated shall be despatched to Shareholders in the form of a tax voucher in relation to this final period.

**5. Calculation of the Value of the Merging Fund and the Receiving Fund**

- 5.1 The Value of the Existing Shares shall be calculated in accordance with the Instrument on a mid-price basis at 12 noon on the Effective Date less the Retained Amount.
- 5.2 The Value of the Shares in the Receiving Fund shall be calculated in accordance with the Instrument on a mid-price basis at 12 noon on the Effective Date.
- 5.3 These Values will be used to calculate the number of New Shares to be issued to each Shareholder under paragraph 7 using the Share price determined.

**6. Transfer of Property and Issue of New Shares in the Receiving Fund**

- 6.1 As at 12.01 p.m. on the Effective Date, the Depositary will cease to hold the transferred property as scheme property of the Merging Fund and will instead hold the transferred property as scheme property of the Receiving Fund. The Depositary will make or ensure the making of any transfers or redesignations which may be necessary as a result of it ceasing to hold the transferred property as scheme property of the Merging Fund. The transferred property will be full payment for the New Shares issued to Shareholders, who will be treated as exchanging their Existing Shares for New Shares.
- 6.2 As at 12.01 p.m. on the Effective Date, the ACD will issue New Shares to Shareholders who are registered on the Effective Date as holding Existing Shares in the Merging Fund.
- 6.3 All Existing Shares in the Merging Fund will be cancelled and will cease to be of any value immediately following 12.01 p.m. on the Effective Date.

**7. Basis for the Issue of New Shares**

- 7.1 New Shares will be issued to each Shareholder in the Merging Fund in proportion to the value of that Shareholder's individual entitlement to the Merging Fund's Value as at 12 noon on the Effective Date.
- 7.2 The value of each Shareholder's holding in the Receiving Fund immediately after the Merger should be the same as the value of their holding in the Merging Fund immediately before the Merger but prices of Existing Shares and New Shares may not be identical and, accordingly, Shareholders are likely to receive a different number of New Shares under the Scheme to the number of Shares they currently hold.
- 7.3 The number of New Shares to be issued to each Shareholder will (if necessary) be rounded up to the nearest one-hundredth of a New Share at the ACD's expense. The ACD will, as soon as practicable after the Effective Date, accordingly, pay into the Receiving Fund an amount equal to the value of the additional New Shares issued as a result of the rounding up.
- 7.4 Shareholders who currently hold C Class Shares in the Merging Fund will be issued with C Class Shares in the Receiving Fund, and Shareholders who currently hold W Class Shares and E Class Shares in the Merging Fund will be issued with I Class Shares in the Receiving Fund.
- 7.5 The formula used in calculating a Shareholder's entitlement to New Shares in the Receiving Fund will be available from the ACD on request.

**8. Notification of the New Shares issued under the Scheme**

- 8.1 It is intended that the ACD will despatch notification of the Class, type, and number of New Shares issued to each Shareholder within ten business days of the Effective Date (by 27 March 2026).
- 8.2 Transfers, redemptions or switches of New Shares issued under the Scheme may be effected from the next business day after the Effective Date (expected to be 16 March 2026) in accordance with the terms and conditions of the Receiving Fund.
- 8.3 Account numbers will remain the same and should be quoted when enquiring about an account.

**9. Termination of the Merging Fund**

- 9.1 If the Proposed Merger is approved by the Shareholders, the ACD will notify the FCA of such approval and, following the Scheme, will terminate the Merging Fund in accordance with the terms of the Scheme and the FCA Rules.
- 9.2 The Retained Amount and any income arising on it shall continue to be held as property of the Merging Fund and will be used by the Depositary to pay outstanding liabilities of the Merging Fund in accordance with the provisions of the Scheme, the Instrument, the Prospectus and the FCA Rules.
- 9.3 If, on completion of the termination, there are any surplus monies remaining in the Merging Fund, they, together with any income arising, less any shortfall on the Merging Fund not recoverable from the Receiving Fund in accordance with paragraph 9.4, shall be transferred to the Receiving Fund. No further issue of New Shares shall be made as a result. The Depositary shall then cease to hold the relevant Retained Amount as scheme property of the Merging Fund and shall hold it as scheme property of the Receiving Fund and shall make such transfers and redesignations as may be necessary as a result.
- 9.4 If the Retained Amount and any income arising from it is insufficient to discharge all the liabilities of the Merging Fund, the Depositary will, where permitted under the FCA Rules, pay the amount of the shortfall out of the scheme property attributable to the Receiving Fund. This will only occur if the ACD, after consulting the Depositary of the Receiving Fund, is of the opinion that proper provision was made for meeting such liabilities as were known or could reasonably have been anticipated at the time of the transfer.
- 9.5 The Depositary will then request the FCA to approve the termination of the Merging Fund.
- 9.6 On completion of the termination, the ACD and the Depositary will be discharged from all their obligations and liabilities in respect of the Merging Fund, except those arising from any breach of duty before that time.

**10. Charges and Expenses**

- 10.1 The ACD and the Depositary will continue to receive their usual fees and expenses for being ACD and Depositary respectively of the Merging Fund out of the property of the Merging Fund until the Effective Date.
- 10.2 The costs of convening and holding the Meeting shall be borne by the ACD. Any redesignation or registration costs and any UK stamp duty or equivalent

overseas taxes or duties payable in respect of the Scheme shall be borne by the Merging Fund.

- 10.3 The ACD shall not levy any initial charge in respect of the New Shares in the Receiving Fund created and issued pursuant to the Scheme. The cost of terminating the Merging Fund shall be borne by the ACD.

**11. The ACD and the Depositary to rely on the Register and Certificates**

The ACD and the Depositary shall each be entitled to assume that all information contained in the register of Shareholders of the Company on and immediately prior to the Effective Date is correct, and to utilise the same in calculating the number of New Shares in the Receiving Fund to be issued and registered pursuant to the Scheme.

**12. Alterations to the Scheme**

- 12.1 The ACD and the Depositary may agree that the Effective Date is to be other than 13 March 2026, in which case certain adjustments may be made to the other elements in the timetable of the Scheme as the ACD and the Depositary consider appropriate.

- 12.2 There may be circumstances beyond the control of either the ACD or the Depositary which mean that it is not possible or practicable to effect the Scheme. In these circumstances, the ACD and the Depositary will, with the approval of the FCA, continue to operate the Merging Fund until such time as it is practicable to effect the Scheme, with such consequential adjustments to the timetable as the ACD and the Depositary consider appropriate.

- 12.3 The terms of the Scheme may be amended as agreed by the ACD and the Depositary and approved by the FCA.

**13. Additional Information**

Please note that Shareholders will not have cancellation rights in respect of the New Shares which are issued to them under the Scheme. Under the provisions of The FCA Conduct of Business Sourcebook, cancellation rights may apply to subsequent purchases of shares.

**14. Governing Law**

The Scheme is governed by, and shall be construed in accordance with, the laws of England and Wales.

## **APPENDIX 3 SHAREHOLDER NOTICE**

### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

Notice is hereby given that a meeting of the shareholders in Allianz Thematica Fund (the “**Fund**”), a sub-fund of Allianz International Investment Funds (the “**Company**”) will be held at the offices of Allianz Global UK Limited (the “**ACD**”) at 199 Bishopsgate, London EC2M 3TY, United Kingdom on 20 February 2026 at 12 noon to consider and, if thought fit, pass the following extraordinary resolution.

### **EXTRAORDINARY RESOLUTION**

THAT the scheme of arrangement for the merger of the Fund into Allianz Best Styles Global AC Equity Fund (another sub-fund of the Company), the terms of which are set out in a circular dated 19 January 2026 and addressed by the ACD to shareholders in the Fund (the “**Scheme**”), be and is hereby approved and adopted, and accordingly that the ACD be and is hereby authorised to implement and give effect to the Scheme in accordance with its terms.

For and on behalf of Allianz Global Investors UK Limited  
(Authorised Corporate Director of the Company)

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Authorised Signatory  
Allianz Global Investors UK Limited

19 January 2026

### **NOTES:**

1. Any shareholder entitled to attend and vote may appoint a proxy (who need not be another shareholder) to attend and vote instead of them.
2. A proxy form is enclosed. The quorum for a meeting without adjournment is two shareholders present in person or by proxy (or, if a corporation, by duly authorised representative). Shareholders are asked to complete and return the proxy form so as to arrive no later than 5.00 pm on 16 February 2026. Any authority under which the proxy form is signed (or a certified copy thereof) should be sent with the proxy form. You should note that you may still attend and vote at the meeting.
3. On a show of hands, every shareholder who (being an individual) is present in person or by proxy or (being a corporation) is present by one of its officers as its representative shall have one vote. On a poll, shareholders may vote in person or by proxy. A shareholder entitled to more than one vote need not, if he votes, use all his votes or cast all his votes he uses, in the same way. On a poll, an extraordinary resolution will be passed if supported by a majority consisting of not less than 75% of the total number of votes cast for and against such extraordinary resolution.
4. If a quorum is not present within half an hour after the time appointed for the meeting, the meeting will be adjourned to 27 February 2026. This notice shall be deemed to constitute due notice of any such adjourned meeting. If a quorum is not present within fifteen minutes from the time appointed for the meeting,

the shareholders present in person or by proxy will constitute a quorum irrespective of the number and value of shares held by them.

## **APPENDIX 4 CONSENTS AND CLEARANCES**

### **1. The ACD**

The ACD confirms that in its opinion, the receipt of property under the Scheme by the Receiving Fund will be consistent with the investment objectives of the Receiving Fund and can be effected without any breach of Chapter 5 of the COLL Sourcebook. In addition, the ACD confirms that in its opinion, if the Scheme is implemented it is not likely to result in any material prejudice to the Shareholders in the Merging Fund or the Receiving Fund.

### **2. The Depositary**

State Street Trustees Limited as the Depositary of the Company has confirmed that, while making no recommendation or offering any opinion on the fairness or the merits of the Scheme (which are matters for the judgement of each Shareholder in the Merging Fund), it consents to the references to it in this circular in the form and context in which they appear.

### **3. FCA Consent**

The FCA have confirmed that the implementation of the Proposed Merger will not affect the ongoing authorisation of the Company.

### **4. HMRC Clearance**

For the proposed arrangements to be treated as a scheme of reconstruction for UK tax purposes under section 103H Taxation of Chargeable Gains Act 1992, with the consequence that such proposed arrangements should not result in a disposal for UK tax purposes, the proposed arrangements must be effected for bona fide commercial reasons and not have as their main purpose, or one of their main purposes, the avoidance of tax. There is a statutory procedure (under section 138 of the Taxation of Chargeable Gains Act 1992) for obtaining advance clearance from HMRC that this test is satisfied. The ACD has made an application for such clearance and HMRC has notified the ACD that the proposed arrangements satisfy this test.

The ACD has, at the same time, applied for clearance under section 748 Corporation Tax Act 2010 and section 701 Income Tax Act 2007, and HMRC has notified the ACD that clearance has been granted.

### **5. Scheme to be Binding**

If the Extraordinary Resolution is passed at the Meeting, then the Scheme will be binding on all Shareholders whether or not they voted in favour of it or voted at all.

### **6. Meeting of Shareholders**

The Meeting is being called for 20 February 2026. The notice of the Meeting is set out at Appendix 3. The notice sets out the Extraordinary Resolution to be proposed at the Meeting. For the purposes of determining the quorum and voting rights as set out below "Shareholders" means persons who were entered on the Register of Shareholders on 2 January 2026.

A majority of not less than 75% of the total number of votes cast is required to pass the Extraordinary Resolution. The quorum for the Meeting is two Shareholders present in person or by proxy.

If, within half an hour from the appointed time for the Meeting, a quorum is not present, then the Meeting will be adjourned to 27 February 2026. This notice shall be deemed to constitute due notice of any such adjourned meeting. If a quorum is not present

within fifteen minutes from the time appointed for the Meeting, any one person entitled to be counted in the quorum shall constitute a quorum. Proxy Forms completed for use at the Meeting will remain valid for any adjourned meeting.

To avoid the expense and inconvenience of calling an adjourned meeting, Shareholders are asked to complete the enclosed Proxy Form and return it so as to be received no later than 5.00 pm on 16 February 2026.

This will not preclude Shareholders from attending and voting in person at the Meeting. Joanne Wheatley has been appointed as Chairman of the Meeting. The ACD is entitled to attend the Meeting but shall not be entitled to vote or be counted in a quorum at the Meeting nor any adjournment thereof, except that the ACD can vote and count in the quorum in respect of Shares which it holds on behalf of or jointly with a person who, if they themselves are the sole registered holder, would be entitled to vote, and from whom the ACD has received voting instructions. If the registered holder of any Shares is an associate of the ACD, that associate will only be entitled to exercise voting rights in respect of Shares held by it on behalf of a person who, if they themselves had been the registered holder, would have been entitled to vote, and from whom voting instructions have been received. Associates of the ACD holding Shares are in any event entitled to be counted in a quorum.

In view of the importance of the Extraordinary Resolution the vote will be taken by poll. On a poll, each Share will carry that proportion of the total number of votes exercisable in respect of Shares as is equal to the proportion which the price of one Share bears to the aggregate price of all Shares in issue. A Shareholder entitled to more than one vote need not, if they vote, use all of their votes or cast all their votes in the same way.

## **7. Documents available for inspection**

Copies of the following documents are available for inspection during usual business hours on any business day at the offices of Allianz Global Investors UK Limited at 199 Bishopsgate, London EC2M 3TY, United Kingdom until the date of the Meeting (or up to and including the date of any adjourned meeting):

- 7.1 The Prospectus of the Company;
- 7.2 The Instrument of Incorporation of the Company;
- 7.3 The most recent annual and half yearly reports of the Company;
- 7.4 The following letters referred to above:
  - (A) the letter from the FCA;
  - (B) the letter from HM Revenue & Customs;
- 7.5 The OEIC Regulations and the FCA Rules; and
- 7.6 The KIID for C Class Shares and the I Class Shares in the Receiving Fund.

## **APPENDIX 5: GLOSSARY OF TERMS USED IN THIS DOCUMENT**

“ACD”	Allianz Global Investors UK Limited as the Authorised Corporate Director of the Merging Fund and the Receiving Fund.
“Class or Classes”	means (according to the context) a particular class or classes of Shares.
“COLL Sourcebook”	The Collective Investment Schemes Sourcebook issued by the FCA as amended from time to time.
“Company”	Allianz International Investment Funds, an open-ended investment company structured as an umbrella company, under which the Merging and Receiving Funds are established.
“Depository”	State Street Trustees Limited.
“Effective Date”	The implementation date of the Scheme which is expected to be 13 March 2026 (or such other date as may be agreed between the ACD and the Depository).
“Existing Share(s)”	C Class Shares, W Class Shares and E Class Shares in the Merging Fund.
“Extraordinary Resolution”	The extraordinary resolution to approve the Proposed Merger, which Shareholders will be asked to pass at the Meeting.
“FCA”	The Financial Conduct Authority.
“FCA Rules”	The rules contained in the COLL Sourcebook.
“Instrument”	The current instrument of incorporation of the Company. An instrument of incorporation is the legal document that constitutes an OEIC.
“Meeting”	The extraordinary general meeting of the Shareholders to approve the Proposed Merger, the notice for which is contained in Appendix 3.
“Merging Fund”	Allianz Thematica Fund.
“New Share(s)”	C Class Shares and I Class Shares in the Receiving Fund.
“OEIC”	An Open Ended Investment Company incorporated pursuant to Regulation 3 of the OEIC Regulations following its authorisation by the FCA.
“OEIC Regulations”	The Open Ended Investment Companies Regulations 2001, as amended.
“Proposed Merger”	The proposed merger of the Merging Fund into the Receiving Fund, on the Effective Date, effected by way of the Scheme and more particularly, the merger of C Class Shares, W Class Shares and E Class Shares in the Merging Fund into C Class Shares and I Class Shares in the Receiving Fund.

“Prospectus”	The prospectus of the Company.
“Proxy Form”	The form of proxy enclosed with this circular, to be completed in accordance with the instructions printed on it.
“Quorum”	The minimum number of Shareholders present in person or by proxy required for the Meeting to be valid.
“Receiving Fund”	Allianz Best Styles Global AC Equity Fund.
“Required Majority”	The majority required by the FCA Rules to be validly cast in favour of the Extraordinary Resolution being at least 75% of the total number of votes cast.
“Retained Amount”	For the purposes of the Scheme, in relation to the Merging Fund, the amount which is calculated by the ACD (after consultation with the auditors of the Company) to be necessary to meet the actual and contingent liabilities (including distributable income, if any) retained by the Merging Fund. This amount is to be retained by the Depositary for the purpose of discharging those liabilities.
“Scheme”	The scheme of arrangement for the Proposed Merger to be effected if approved at the Meeting, details of which are set out in Appendix 2.
“Share(s)”	Either Existing Share(s) or New Share(s), as the context may require.
“Shareholder”	A holder of Shares in the Merging Fund.
“Value”	The value of each of the Merging Fund or the Receiving Fund or the Shares therein, as the context requires.

Where relevant in the context, terms which are defined in the Glossary of the FCA’s Handbook of Rules and Guidance or the OEIC Regulations shall have the same meaning in this circular.