Allianz Global Investors Fund

Address

September 2026

Merger of the sub-fund Allianz Global Investors Fund – **Allianz Credit Opportunities Plus** (“Merging Sub-Fund”) into the sub-fund Allianz Global Investors Fund – **Allianz Credit Opportunities** (“Receiving Sub-Fund”) as of **27 October 2026**

Dear Shareholder,

In your securities account you hold shares of the sub-fund Allianz Global Investors Fund – **Allianz Credit Opportunities Plus**.

Why is the merger taking place?

Allianz Global Investors constantly reviews the investment opportunities on offer to its investors to ensure that its products are meeting customer needs and objectives.

After careful consideration, the Board of Directors of Allianz Global Investors Fund (the “Company”) concluded that it would be in the best interest of the shareholders to merge the following sub-funds of the Company as set out in the table below:

Fund Name	**Merging Sub-Fund**		**Receiving Sub-Fund**	
	Allianz Global Investors Fund - Allianz Credit Opportunities Plus		Allianz Global Investors Fund - Allianz Credit Opportunities	
Share Classes	Share Class	ISIN / German Security No.	Share Class	ISIN / German Security No.
	A (EUR)	LU2002517923 / A2PLEH	A (EUR)	LU1953144034 / A2PEHG
	AT (EUR)	LU2002383896 / A2PK6A	AT (EUR)	LU1951921383 / A2PD90
	CT (EUR)	LU2503856176 / A3DREE	CT (EUR)	LU3382811613 / A42CMW
	I (EUR)	LU2002518228 / A2PLEK	IT13 (EUR)	LU1505874849 / A2ATH0
	IT (EUR)	LU1946895601 / A2PDVT	IT13 (EUR)	LU1505874849 / A2ATH0
	PT (EUR)	LU2503856259 / A3DREF	AT (EUR)	LU1951921383 / A2PD90
	PT (H2-USD)	LU2503856333 / A3DREG	AT (H2-USD)	LU3075389034 / A4190V
	RT (EUR)	LU2002383979 / A2PK6B	RT (EUR)	LU1953144208 / A2PEHJ
	WT9 (EUR)	LU1946895866 / A2PDVV	WT9 (EUR)	LU1797226666 / A2JGMC
Merger Date	**27 October 2026**			

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Société d'Investissement à Capital Variable
Registered Office: Senningerberg
Registre de Commerce: B 71.182

As a result of the merger, the investors in both the Receiving Sub-Fund and the Merging Sub-Fund will benefit from the additional assets. Pooling the assets in one fund will save costs and reduce complexity across the whole value chain. This proposed merger will streamline the product range and increase efficiency by benefiting from the economy of scale.

Comparison of Investment Policy and Risk Profile

Fund Name	**Merging Sub-Fund**	**Receiving Sub-Fund**
	Allianz Global Investors Fund - Allianz Credit Opportunities Plus	Allianz Global Investors Fund - Allianz Credit Opportunities
Investment Objective	Superior risk adjusted returns by investing in global Bond Markets	Long term capital growth by investing in global Bond Markets 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 precontractual template describes all relevant information about the E/S characteristics' scope, details, and requirements and applied exclusion criteria.
	Sub-Fund assets may be invested in Emerging Markets	
	Sub-Fund assets (excluding ABS/MBS) may be invested in High-Yield Investments Type 1	Sub-Fund assets (excluding ABS/MBS) may be invested in High-Yield Investments Type 2
	<u>Until 22 September 2026</u> Max. 10% of Sub-Fund assets may be invested in Equities. Included in this limit are Equities and comparable securities or rights in the exercise of subscription, conversion and option rights on investments such as convertible bonds, contingent convertible bonds; and bonds with warrants. <u>As from 22 September 2026</u> Max. 10% of Sub-Fund assets may be invested in Equities. Included in this limit are also (i) Equities and/or (ii) comparable securities and/or (iii) rights arising from the exercise of subscription rights and/or (iv) conversion and option rights, provided in each case that such instruments are not acquired directly but arise exclusively from the exercise or conversion of other investments, including, without limitation, Convertible Bonds, Contingent Convertible Bonds and bonds with warrants.	
	Max. 10% non-EUR Currency Exposure	
	Duration: between minus 3 and 6 years	Duration: between minus 1 and 2 years
		VAG Investment Restriction applies
	The Investment Manager focuses on the following types of strategies: **Credit Long / Short strategies** The long / short credit segment encompasses a broad diversity of credit strategies mainly implemented in the corporate Bond Market, via bonds, derivatives and cash. One common investment strategy is to benefit from price discrepancies between the securities of one or more issuers within the same sector or market segment. Strategies may vary in respect of credit-rating requirements, regional exposure and some may also effort to take advantage of event driven opportunities within the corporate Bond Market.	
Benchmark	EURO SHORT-TERM RATE (€STR). Degree of Freedom: significant. Expected Overlap: not applicable	
Investment Focus	Investments in global Bond Markets	Investments in global Bond Markets in accordance with E/S characteristics.
SFDR Criterion	Sub-Fund is managed in accordance with	Sub-Fund is managed in accordance with SFDR

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Fund Name	Merging Sub-Fund	Receiving Sub-Fund
	Allianz Global Investors Fund - Allianz Credit Opportunities Plus	Allianz Global Investors Fund - Allianz Credit Opportunities
	SFDR Art. 6	Art. 8
Environmental and/or Social Characteristics promoted by the Sub-Fund (only for SFDR Art. 8) or Sustainable Investment Objective of the Sub-Fund (only for SFDR Art. 9)		The Sub-Fund promotes a broad range of environmental and social characteristics. The Sub-Fund does so by: - As a first step promoting environmental and social characteristics, by, excluding direct investments in certain issuers which are involved in controversial environmental or social business activities from the investment universe of the Sub-Fund by applying exclusion criteria. Within this process the Investment Manager excludes investee companies that severely violate good governance practices and principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles for Business and Human Rights. - In a second step, the Investment Manager will adhere to a minimum percentage of 20.00% of Sustainable Investments. Sustainable Investments include a broad range of environmental and social topics, for which the Investment Manager uses as reference frameworks, among others, the UN Sustainable Development Goals (SDGs), as well as the EU Taxonomy objectives. The proprietary methodology to assess the environmental and social contribution is described in the section “What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?” and contains an assessment of the positive contribution to environmental and social contributions as well as an assessment to avoid significant harm to any environmental or social objective. - Further, the Investment Manager commits to invest minimum 70% of Sub-Fund's net asset value into issuers which, as assessed by the Investment Manager, are not considered to significantly harm any environmental or social objective according to the Sustainable Investment methodology. The Investment Manager will adhere to a minimum percentage of 0.01% investments that are aligned with the EU Taxonomy. No reference benchmark has been designated for

Allianz Global Investors Fund

Fund Name	Merging Sub-Fund	Receiving Sub-Fund
	Allianz Global Investors Fund -	Allianz Global Investors Fund -
	Allianz Credit Opportunities Plus	Allianz Credit Opportunities
		the purpose of attaining the environmental and/or social characteristics promoted by the Sub-Fund.
Binding Elements of the Investment Strategy incl. Exclusion Criteria (only for SFDR Art. 8 and 9)		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 outside of the non-proliferation treaty), - deriving more than 10% of their revenues 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[1] are excluded. [1] The country in question may be found on the Freedom House Index (https://freedomhouse.org/countries/freedom-world/scores) in the column "Total Score and Status" of the section "Global Freedom Scores". 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. In addition, the Investment Manager assesses

Fund Name	Merging Sub-Fund	Receiving Sub-Fund
	Allianz Global Investors Fund - Allianz Credit Opportunities Plus	Allianz Global Investors Fund - Allianz Credit Opportunities
		investments (excluding cash and derivatives) according to the Sustainable Investments methodology as far as such data is available. Sustainable Investments include a broad range of environmental and social topics, for which the Investment Manager uses as reference frameworks, among others, the UN Sustainable Development Goals (SDGs), as well as the EU Taxonomy objectives. The proprietary methodology to assess the environmental and social contribution is described in the section "What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?" and contains an assessment of the positive contribution to environmental and social contributions as well as an assessment to avoid significant harm to any environmental or social objective. For at least 80% of assets held in the Sub-Fund's portfolio such an assessment needs to be performed. The basis for the calculation of the 80% threshold is the Sub-Fund's net asset value except instruments for which Sustainable Investments data is not available such as cash and derivatives. Further, the Investment Manager commits to a minimum proportion of 20.00% of Sub-Fund's net asset value in Sustainable Investments. It also commits that a minimum proportion 0.01% of Sub-Fund's net asset value is aligned with the EU Taxonomy. Lastly, the Investment Manager commits to invest minimum 70% of Sub-Fund's net asset value into issuers which, as assessed by the Investment Manager, are not considered to significantly harm any environmental or social objective according to the Sustainable Investment methodology. Issuers are not considered to significantly harm any environmental or social objective if they pass the assessment to not significantly harm any environmental or social objective. Details and methods of determining significant harm of any environmental or social objective are described within the section "How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?".
Minimum of	-	20.00%

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<table>
<tr><td rowspan="3">Fund Name</td><td>Merging Sub-Fund</td><td>Receiving Sub-Fund</td></tr>
<tr><td>Allianz Global Investors Fund -</td><td>Allianz Global Investors Fund -</td></tr>
<tr><td>Allianz Credit Opportunities Plus</td><td>Allianz Credit Opportunities</td></tr>
<tr><td>Sustainable Investments (only for SFDR Art. 8 and 9)</td><td></td><td></td></tr>
<tr><td>Minimum of Taxonomy aligned Investments (only for SFDR Art. 8 and 9)</td><td>-</td><td>0.01%</td></tr>
<tr><td>Definitions</td><td colspan="2">Contingent Convertible Bonds or CoCos are subordinated Loss-Absorbing Bonds that qualify as regulatory capital and are subject to automatic conversion into equity or write-down of principal upon the occurrence of a predefined regulatory or financial trigger, typically linked to the issuer’s CET1 ratio or supervisory non-viability determination, without any election right of the bondholder.

Convertible Bonds means Debt Securities which entitle the holder, at its option or upon the occurrence of predefined events, to convert all or part of the principal amount of such securities into Equity of the issuer or of an affiliated entity, in accordance with the terms and conditions of the relevant instrument. Until conversion, Convertible Bonds generally bear interest and rank as debt instruments. Upon conversion, they cease to exist as Debt Securities and are exchanged for Equity. Convertible Bonds may include additional features such as embedded options, mandatory or contingent conversion mechanisms, adjustment provisions, or other structural characteristics, and may be subject to credit, interest rate, liquidity, valuation and equity-related risks. Convertible Bonds include, but are not limited to, bonds with warrants and/or equity warrant bonds, convertible corporate bonds, corporate bonds with warrants, exchangeable corporate bonds.

Emerging Markets/Emerging Markets Country means a country which is not classified by the World Bank as a high-income economy (high gross national income per capita).

Equities/Equity means all equities and similar securities, including but not limited to, preference shares, convertible preference shares, equity warrants, depositary receipts (e.g., American depositary receipts, global depositary receipts), REIT equities, REIT units, equity linked notes, warrants to subscribe for equities. Equities also include index certificates, equity certificates, other comparable certificates and equity baskets as well as assets whose risk profile correlates with the relevant equity or with the investment markets to which these assets can be allocated.

High-Yield Investments Type 1 means an investment in Debt Securities which at the time of acquisition has a rating of BB+ or below (Standard & Poor’s and Fitch) or of Ba1 or below (Moody’s) or the equivalent by another Rating Agency or, if unrated, as determined by the Investment Manager to be of comparable quality. In case of a minimum (maximum) investment limit of High-Yield Investment Type 1 securities according to a Sub-Fund’s Investment Restrictions, the lowest (highest) available rating of a Debt Security at acquisition day is decisive for the assessment of the possible acquisition of such Debt Security as High-Yield Investment Type 1. Generally, there is no intention to acquire Debt Securities that are only rated CC, C or D (Standard & Poor’s), C, RD, or D (Fitch) or Ca or C (Moody’s)

High-Yield Investments Type 2 means an investment in Debt Securities which at the time of acquisition has a rating of between BB+ and B- (inclusive) (Standard & Poor’s and Fitch) or of between Ba1 and B3 (inclusive) (Moody’s) or the equivalent by another Rating Agency or, if unrated, as determined by the Investment Manager to be of comparable quality. In case of a minimum (maximum) investment limit of High-Yield Investment Type 2 securities according to a Sub-Fund’s</td></tr>
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Allianz Global Investors Fund

Fund Name	Merging Sub-Fund		Receiving Sub-Fund	
	Allianz Global Investors Fund - Allianz Credit Opportunities Plus		Allianz Global Investors Fund - Allianz Credit Opportunities	
	Investment Restrictions, the lowest (highest) available rating of a Debt Security at acquisition day is decisive for the assessment of the possible acquisition of such Debt Security as High-Yield Investment Type 2. **VAG Investment Restriction** means that a Sub-Fund to the extent it invests - irrespective of its specific Asset Class Principles, its individual investment objective and its individual investment restrictions which fully continue to apply – in (1) ABS/MBS may only invest in ABS/MBS which at the time of acquisition have a rating of at least BBB- (Standard & Poor's and Fitch) or of at least Baa3 (Moody's) or the equivalent by another Rating Agency or, if unrated, as determined by the Investment Manager to be of comparable quality, and which are admitted to or included in an official market or if the issuer has its registered offices in a contracting state to the Agreement on the EEA or a full member State to the OECD and to the extent it invests in (2) Debt Securities (excluding ABS/MBS) may only invest in Debt Securities which at the time acquisition have a rating of at least B- (Standard & Poor's and Fitch) or of at least B3 (Moody's) or the equivalent by another Rating Agency or, if unrated, as determined by the Investment Manager to be of comparable quality. In addition, VAG Investment Restriction means that for the case that two different ratings exist the lower rating will be relevant. If three or more different ratings exist, the second-highest rating will be relevant. An internal rating by the Investment Manager can only be considered if such internal rating complies with requirements as set out in the BaFin circular 11/2017 (VA). Assets as mentioned in sentence 1, which have been downgraded below the minimum rating as mentioned in sentence 1, must not exceed 3% of Sub-fund assets. If assets as described in the aforementioned sentence exceed 3% of the Sub-fund assets, they must be sold within six months from the day on which the exceeding of the 3% threshold took place, but only to the extent such assets exceed 3% of Sub-fund assets. Investment restrictions which are related to a specific VAG investor are not covered by the VAG Investment Restriction.			
Level of Leverage	0-5		-	
Risk-Management Approach	Absolute Value-at-Risk		Commitment Approach	
Regional Orientation	Global		Global	
Emerging Markets	Permissible			
Foreign Currencies	Permissible			
Target Funds	Max. 10% of Sub-Fund assets may be invested in UCITS and/or UCI.			
Duration (average cash-weighted residual term to maturity)	Between minus 3 and 6 years		Between minus 1 and 2 years	
SRI (Summary Risk Indicator)	Share Class		Share Class	
	A (EUR)	2	A (EUR)	2
	AT (EUR)	2	AT (EUR)	2
	CT (EUR)	2	CT (EUR)	2
	I (EUR)	2	IT13 (EUR)	2
	IT (EUR)	2	IT13 (EUR)	2
	PT (EUR)	2	AT (EUR)	2
	PT (H2-USD)	3	AT (H2-USD)	2
	RT (EUR)	2	RT (EUR)	2
	WT9 (EUR)	2	WT9 (EUR)	2
SRRI	Share Class		Share Class	
	A (EUR)	3	A (EUR)	2

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Allianz Global Investors

Allianz Global Investors Fund

Fund Name	Merging Sub-Fund		Receiving Sub-Fund		
	Allianz Global Investors Fund - Allianz Credit Opportunities Plus		Allianz Global Investors Fund - Allianz Credit Opportunities		
	AT (EUR)	3	AT (EUR)	2	
	CT (EUR)	3	CT (EUR)	2	
	I (EUR)	3	IT13 (EUR)	2	
	IT (EUR)	3	IT13 (EUR)	2	
	PT (EUR)	3	AT (EUR)	2	
	PT (H2-USD)	4	AT (H2-USD)	2	
	RT (EUR)	3	RT (EUR)	*2*	
	WT9 (EUR)	3	WT9 (EUR)	*2*	
All-in-Fee p.a.	Share Class	(actual / maximum)	Share Class	(actual / maximum) until 01/09/26	(actual / maximum) as from 01/09/26
	A (EUR)	1.29% / 2.00%	A (EUR)	0.44% / 1.69%	0.88% / 1.69%
	AT (EUR)	1.29% / 2.00%	AT (EUR)	0.44% / 1.69%	0.88% / 1.69%
	CT (EUR)	1.54% / 2.75%	CT (EUR)	to be launched on 27/10/26	1.13% / 2.44%
	I (EUR)	0.74% / 1.70%	IT13 (EUR)	0.30% / 1.15%	0.30% / 1.15%
	IT (EUR)	0.74% / 1.70%	IT13 (EUR)	0.30% / 1.15%	0.30% / 1.15%
	PT (EUR)	0.74% / 1.70%	AT (EUR)	0.44% / 1.69%	0.88% / 1.69%
	PT (H2-USD)	0.74% / 1.70%	AT (H2-USD)	0.44% / 1.69%	0.88% / 1.69%
	RT (EUR)	0.74% / 1.70%	RT (EUR)	0.38% / 1.32%	0.38% / 1.32%
	WT9 (EUR)	0.70% / 1.70%	WT9 (EUR)	0.33% / 1.15%	0.33% / 1.15%
Performance Fee	Share Class	Actual / Maximum Participation Rate	Share Class	Actual / Maximum Participation Rate	
	A (EUR)	-	A (EUR)	-	
	AT (EUR)	-	AT (EUR)	-	
	CT (EUR)	-	CT (EUR)	-	
	I (EUR)	-	IT13 (EUR)	10.00% / 30.00% over benchmark EURO SHORT-TERM RATE, High Water Mark, Method B	
	IT (EUR)	-	IT13 (EUR)	10.00% / 30.00% over benchmark EURO SHORT-TERM RATE, High Water Mark, Method B	
	PT (EUR)	-	AT (EUR)	-	
	PT (H2-USD)	-	AT (H2-USD)	-	
	RT (EUR)	-	RT (EUR)	-	
	WT9 (EUR)	-	WT9 (EUR)	-	
Sales Load	Share Class	(actual / maximum)	Share Class	(actual / maximum)	
	A (EUR)	1.00% / 2.50%	A (EUR)	1.00% / 2.50%	
	AT (EUR)	1.00% / 2.50%	AT (EUR)	1.00% / 2.50%	
	CT (EUR)	3.00% / 3.00%	CT (EUR)	3.00% / 3.00%	
	I (EUR)	0.00% / 2.00%	IT13 (EUR)	0.00% / 2.00%	
	IT (EUR)	0.00% / 2.00%	IT13 (EUR)	0.00% / 2.00%	
	PT (EUR)	-	AT (EUR)	1.00% / 2.50%	
	PT (H2-USD)	-	AT (H2-USD)	1.00% / 2.50%	
	RT (EUR)	-	RT (EUR)	-	
	WT9 (EUR)	-	WT9 (EUR)	-	
Switching Fee	Share Class	(actual / maximum)	Share Class	(actual / maximum)	
	A (EUR)	1.00% / 2.50%	A (EUR)	1.00% / 2.50%	

Allianz Global Investors Fund

Fund Name	**Merging Sub-Fund**		**Receiving Sub-Fund**		
	Allianz Global Investors Fund - Allianz Credit Opportunities Plus		Allianz Global Investors Fund - Allianz Credit Opportunities		
	AT (EUR)	1.00% / 2.50%	AT (EUR)	1.00% / 2.50%	
	CT (EUR)	3.00% / 3.00%	CT (EUR)	3.00% / 3.00%	
	I (EUR)	0.00% / 2.00%	IT13 (EUR)	0.00% / 2.00%	
	IT (EUR)	0.00% / 2.00%	IT13 (EUR)	0.00% / 2.00%	
	PT (EUR)	-	AT (EUR)	1.00% / 2.50%	
	PT (H2-USD)	-	AT (H2-USD)	1.00% / 2.50%	
	RT (EUR)	-	RT (EUR)	-	
	WT9 (EUR)	-	WT9 (EUR)	-	
Taxe d'Abonnement p.a.	Share Class	Percentage	Share Class	Percentage	
	A (EUR)	0.05%	A (EUR)	0.05%	
	AT (EUR)	0.05%	AT (EUR)	0.05%	
	CT (EUR)	0.05%	CT (EUR)	0.05%	
	I (EUR)	0.01%	IT13 (EUR)	0.01%	
	IT (EUR)	0.01%	IT13 (EUR)	0.01%	
	PT (EUR)	0.05%	AT (EUR)	0.05%	
	PT (H2-USD)	0.05%	AT (H2-USD)	0.05%	
	RT (EUR)	0.05%	RT (EUR)	0.05%	
	WT9 (EUR)	0.01%	WT9 (EUR)	0.01%	
Total Expense Ratio (TER)	Share Class	Percentage	Share Class	In % until 01/09/26	In % as from 01/09/26
	A (EUR)	1.35%	A (EUR)	0.49%	0.93%
	AT (EUR)	1.34%	AT (EUR)	0.50%	0.93%
	CT (EUR)	1.59%	CT (EUR)	to be launched on 27/10/26	1.18%
	I (EUR)	0.78%	IT13 (EUR)	0.31%	0.31%
	IT (EUR)	0.75%	IT13 (EUR)	0.31%	0.31%
	PT (EUR)	0.79%	AT (EUR)	0.50%	0.93%
	PT (H2-USD)	0.80%	AT (H2-USD)	0.53%	0.93%
	RT (EUR)	0.78%	RT (EUR)	0.43%	0.43%
	WT9 (EUR)	0.71%	WT9 (EUR)	0.34%	0.34%
Use of income / Effective date	Share Class	Reference	Share Class	Reference	
	A (EUR)	Distributing / 15 December	A (EUR)	Distributing / 15 December	
	AT (EUR)	Accumulating / 30 September	AT (EUR)	Accumulating / 30 September	
	CT (EUR)	Accumulating / 30 September	CT (EUR)	Accumulating / 30 September	
	I (EUR)	Distributing / 15 December	IT13 (EUR)	Accumulating / 30 September	
	IT (EUR)	Accumulating / 30 September	IT13 (EUR)	Accumulating / 30 September	
	PT (EUR)	Accumulating / 30 September	AT (EUR)	Accumulating / 30 September	
	PT (H2-USD)	Accumulating / 30 September	AT (H2-USD)	Accumulating / 30 September	
	RT (EUR)	Accumulating / 30 September	RT (EUR)	Accumulating / 30 September	
	WT9 (EUR)	Accumulating / 30 September	WT9 (EUR)	Accumulating / 30 September	
Legal Form	Société d'Investissement à Capital Variable (SICAV) according to Part I of the Law				
Investment Manager	Allianz Global Investors GmbH acting through the Succursale Française (France Branch)				
Base Currency	EUR				
Dealing Day / Valuation Day	Luxembourg / France / United Kingdom				

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Fund Name	Merging Sub-Fund	Receiving Sub-Fund
	Allianz Global Investors Fund - Allianz Credit Opportunities Plus	Allianz Global Investors Fund - Allianz Credit Opportunities
Trading Deadline	2.00 p.m. CET or CEST on any Dealing Day two Dealing Days in advance of a Dealing Day	
Fair Value Pricing Model	-	
Swing Pricing Mechanism	YES	
Custodian	State Street Bank International GmbH, Luxembourg Branch	
Registrar and Transfer Agent	State Street Bank International GmbH, Luxembourg Branch	
Financial year end	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 each jurisdiction in which the Sub-Funds are registered for public distribution. These documents are also accessible on the Internet at https://regulatory.allianzgi.com.

The fund 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).

Additional information can be provided to you upon request.

Changes to the Merging Sub-Fund Portfolio as a Result of the Merger

The comparison of the Merging and the Receiving Sub-Funds has revealed several differences in the investment principles as described in “Permissible Asset Classes”. For that reason, the portfolio of the Merging Sub-Fund will be repositioned into the portfolio of the Receiving Sub-Fund prior to the merger. The costs related to investment management decisions for managing the Merging Sub-Fund prior to the merger, including the repositioning costs, will be borne by the Merging Sub-Fund. For the avoidance of doubt, no additional costs will be charged on the Merging Sub-Fund in connection with the merger.

To ensure that operational activities are completed on time, the repositioning will start ten business days prior to the effective date, i.e. on 13 October 2026. The goal is to mirror the structure of the Receiving Sub-Fund ahead of the merger to avoid any merger-related trading activity in the Receiving Sub-Fund. Securities in markets where their transfer from the Merging Sub-Fund into the Receiving Sub-Fund is not possible or would result in an unfavorable transfer cost will be sold prior to the merger. The repositioning will be performed in line with the investment guidelines of the Merging Sub-Fund.

Purchase of further Shares in the Merging Sub-Fund

The issue of new shares will be ceased on 8 September 2026. As such, subscription applications received by 2.00 p.m. CEST on 8 September 2026 will be executed for the last time at the share price prevailing on 10 September 2026.

Redemption of Shares in the Merging Sub-Fund

Shares may be redeemed until 2.00 p.m. CEST on 20 October 2026, free of redemption charges as usual. Redemption applications will be settled for the last time at the price prevailing on 22 October 2026. Redemption of shares will be discontinued after 2.00 p.m. CEST on 20 October 2026.

Sale of Share in the Receiving Sub-Fund after the Merger Date

Shares in the Receiving Sub-Fund received during the 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 Sub-Fund.

For this purpose, the value of your shareholding in the Merging Sub-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 share prices of the two Sub-Funds as determined on the Merger Date.

The Merging Sub-Fund will not distribute any income for the distributing share classes for the period running from the last distribution date to the Merger Date as per the Merger Date, 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 is also published in the Börsen-Zeitung.

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

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Allianz Global Investors Fund

Please note that the above-mentioned Merger Date is set based on the current status of Sub-Fund holidays. It may occur that unplanned/ad-hoc holidays are announced in certain markets, which would prevent the calculation of net asset value for the Merging and/or Receiving Sub-Fund leading to the necessity to change the Merger Date to the next valuation date.

Yours faithfully,
The Board of Directors

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