

Allianz European Pension Investments P.O. Box 179 L-2011 Luxembourg

Address

July 2022

Allianz European Pension Investments

| Subfund name | Share class | Currency | Security identification number | ISIN |
|----------------------|-------------|----------|--------------------------------|--------------|
| Allianz Climat 2021 | IT7 | Euro | A3CY6M | LU2365416572 |
| Allianz Neo ISR 2021 | IT7 | Euro | A2QK0T | LU2275269129 |
| Allianz Neo ISR 2022 | IT7 | Euro | A3C84U | LU2421449021 |
| Allianz Strategy 15 | CT | Euro | A0RCVJ | LU0398560267 |
| Allianz Strategy 15 | IT | Euro | A1H9GU | LU0882150443 |
| Allianz Strategy 15 | RT | Euro | A2DWPR | LU1673098791 |
| Allianz Strategy 15 | W | Euro | A0RCVK | LU0398560341 |
| Allianz Strategy 15 | WT | Euro | A0RCVL | LU0398560424 |
| Allianz Strategy 15 | C2 | Euro | A2PS87 | LU2064238111 |
| Allianz Strategy 15 | AT (H-USD) | USD | A2PYJ8 | LU2105731785 |
| Allianz Strategy 30 | WT | Euro | A2P2WZ | LU2153614974 |
| Allianz Strategy 50 | A | Euro | A1W8XH | LU0995865168 |
| Allianz Strategy 50 | AT (H-USD) | USD | A2PYKA | LU2105731942 |
| Allianz Strategy 50 | CT | Euro | A0NGAA | LU0352312184 |
| Allianz Strategy 50 | C2 | Euro | A2PS88 | LU2064238384 |
| Allianz Strategy 50 | IT | Euro | A0NGAC | LU0352312341 |
| Allianz Strategy 50 | NT | Euro | A1CXU3 | LU0535372949 |
| Allianz Strategy 50 | P | Euro | A2AH7P | LU1405890556 |
| Allianz Strategy 50 | PT | Euro | A14VR6 | LU1250163679 |
| Allianz Strategy 50 | PT | USD | A14VR7 | LU1250163752 |
| Allianz Strategy 50 | RT | Euro | A2DWPS | LU1673099179 |
| Allianz Strategy 50 | WT | Euro | A0NGAE | LU0352312697 |
| Allianz Strategy 75 | A2 | Euro | A2N8TA | LU1906304982 |
| Allianz Strategy 75 | AT (H-USD) | USD | A2PYKC | LU2105732163 |
| Allianz Strategy 75 | CT | Euro | A0NGAG | LU0352312853 |
| Allianz Strategy 75 | IT | Euro | A0NGAJ | LU0352313075 |
| Allianz Strategy 75 | NT | Euro | A1CXU4 | LU0535373087 |
| Allianz Strategy 75 | P | Euro | A2PGF1 | LU1971343642 |
| Allianz Strategy 75 | RT | Euro | A2DWPT | LU1673099500 |
| Allianz Strategy 75 | WT | Euro | A0NGAL | LU0352313232 |

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Société d'Investissement à Capital
 Variable
 Registered Office: Senningerberg
 Registre de Commerce: B94920

Board of Directors:
 Markus Nilles
 Shariff Ahmed
 Carina Feider

Dear Shareholder,

The Board of Directors of Allianz European Pension Investments (SICAV) (the "Company") hereby gives notice of the following change which will become effective on 22 August 2022:

| Name of the Sub-Fund | Change in the Investment Principles |
|-----------------------------|--|
| Allianz Climat 2021 | a) At least 75 90% of the Subfund's assets are invested in equities and comparable securities and participation certificates of issuers that at the time of determination satisfy the SRI Strategy . Furthermore, index certificates and equity certificates whose risk profile correlates with the assets listed in sentence 1 of this letter a) or with the investment markets to which these assets can be allocated may also be acquired. <u>However, min. 90% of Sub-Fund portfolio shall be evaluated by an SRI Rating. Portfolio in this respect does not comprise non-rated derivatives and instruments that are non-rated by nature (e.g. cash and deposits).</u> |
| Allianz Neo ISR 2021 | a) At least 75 90% of the Subfund's assets are invested in equities and comparable securities and participation certificates of issuers that at the time of determination satisfy the SRI Strategy. Furthermore, index certificates and equity certificates whose risk profile correlates with the assets listed in sentence 1 of this letter a) or with the investment markets to which these assets can be allocated may also be acquired. <u>However, min. 90% of Sub-Fund portfolio shall be evaluated by an SRI Rating. Portfolio in this respect does not comprise non-rated derivatives and instruments that are non-rated by nature (e.g. cash and deposits)</u> |
| Allianz Neo ISR 2022 | a) At least 75 90% of the Subfund's assets are invested in equities and comparable securities and participation certificates of issuers that at the time of determination satisfy the SRI Strategy. Furthermore, index certificates and equity certificates whose risk profile correlates with the assets listed in sentence 1 of this letter a) or with the investment markets to which these assets can be allocated may also be acquired. <u>However, min. 90% of Sub-Fund portfolio shall be evaluated by an SRI Rating. Portfolio in this respect does not comprise non-rated derivatives and instruments that are non-rated by nature (e.g. cash and deposits).</u> |
| Allianz Strategy 15 | b) Interest-bearing securities, including zero-coupon bonds, in particular government bonds, mortgage bonds and similar foreign asset-backed securities issued by financial institutions, public-sector bonds, floating-rate notes, <u>cash bonds</u> , convertible bonds and bonds with warrants, corporate bonds, mortgage-backed securities and asset-backed securities, as well as other collateralised bonds may be acquired for the Subfund. <u>Cash bonds are interest-bearing securities with – at the time of acquisition – a remaining maturity of not more than one year. Cash bonds may be only acquired in accordance with the requirements of the Sustainable and Responsible Investment Strategy ("SRI Strategy") which considers various criteria regarding social and environmental policy, human rights and corporate governance....</u> |
| Allianz Strategy 30 | b) Interest-bearing securities, including zero-coupon bonds, in particular government bonds, mortgage bonds and similar foreign asset-backed securities issued by financial institutions, public-sector bonds, floating-rate notes, <u>cash bonds</u> , convertible bonds and bonds with warrants, corporate bonds, mortgage-backed securities and asset-backed |

| | |
|---|---|
| | securities, as well as other collateralised bonds may be acquired for the Subfund. <u>Cash bonds are interest-bearing securities with – at the time of acquisition – a remaining maturity of not more than one year. Cash bonds may be only acquired in accordance with the requirements of the Sustainable and Responsible Investment Strategy (“SRI Strategy”) which considers various criteria regarding social and environmental policy, human rights and corporate governance.....</u> |
| Allianz Strategy 50 | b) Interest-bearing securities, including zero-coupon bonds, in particular government bonds, mortgage bonds and similar foreign asset-backed securities issued by financial institutions, public-sector bonds, floating-rate notes, <u>cash bonds</u> , convertible bonds and bonds with warrants, corporate bonds, mortgage-backed securities and asset-backed securities, as well as other collateralised bonds may be acquired for the Subfund. <u>Cash bonds are interest-bearing securities with – at the time of acquisition – a remaining maturity of not more than one year. Cash bonds may be only acquired in accordance with the requirements of the Sustainable and Responsible Investment Strategy (“SRI Strategy”) which considers various criteria regarding social and environmental policy, human rights and corporate governance.....</u> |
| Allianz Strategy 75 | b) Interest-bearing securities, including zero-coupon bonds, in particular government bonds, mortgage bonds and similar foreign asset-backed securities issued by financial institutions, public-sector bonds, floating-rate notes, <u>cash bonds</u> , convertible bonds and bonds with warrants, corporate bonds, mortgage-backed securities and asset-backed securities, as well as other collateralised bonds may be acquired for the Subfund. <u>Cash bonds are interest-bearing securities with – at the time of acquisition – a remaining maturity of not more than one year. Cash bonds may be only acquired in accordance with the requirements of the Sustainable and Responsible Investment Strategy (“SRI Strategy”) which considers various criteria regarding social and environmental policy, human rights and corporate governance.....</u> |
| Sub-Fund | Benchmark / Risk Management Approach |
| Allianz Strategy 15, Allianz Strategy 30, Allianz Strategy 50, Allianz Strategy 75 | Removal Benchmark / Change Risk Management Approach from Relative Value at Risk to Commitment Approach |

Shareholders, who do not approve the aforementioned changes, may redeem their shares free of redemption or conversion charges until 21 August 2022.

If you have any further queries, please consult your financial advisor, the Management Company or one of the Information Agents listed in the latest prospectus.

If you are domiciled in the Federal Republic of Germany, please contact Allianz Global Investors GmbH, Bockenheimer Landstraße 42 - 44, D-60323 Frankfurt/Main, email: info@allianzgi.de as Information Agent for investors in the Federal Republic of Germany.

Date: July 2022

Page: 4/4

The prospectus, at its entry into force, is accessible or available free of charge from the registered office of the Company, the Management Company in Frankfurt/Main and the Information Agents of the Company (such as State Street Bank International GmbH, Luxembourg Branch in Luxembourg or Allianz Global Investors GmbH in the Federal Republic of Germany) in each jurisdiction in which sub-funds of the Company are registered for public distribution.

Yours sincerely,

The Board of Directors

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