

Allianz Global Investors Fund

Société d'Investissement à Capital Variable
 Registered office: 6 A, route de Trèves, L-2633 Senningerberg
 R.C.S. Luxembourg B 71.182

Shareholder Notification

Date: 17 November 2022

IMPORTANT: This notice is important and requires your immediate attention. If you have any questions about the contents of this notice, you should seek independent professional advice. The Board of Directors of the Company accepts full responsibility for the accuracy of the contents of this notice and confirms, having made all reasonable enquiries that to the best of its knowledge and belief there are no other facts the omission of which would make any statement in this notice misleading as at the date of issuance. Unless otherwise defined in this notice, capitalized terms used in this notice shall have the same meaning as those used in the Company's Hong Kong Prospectus dated August 2022 (the "HK Prospectus").

Dear Shareholder,

The Board of Directors of Allianz Global Investors Fund (SICAV) (the "**Company**") hereby gives notice of the following changes, which will become effective on 29 December 2022 (the "**Effective Date**"), unless otherwise specified:

1. Change of investment objective and investment restrictions of Allianz European Equity Dividend

	Present approach	New approach
Investment Objective	Long-term capital growth by investing in companies of European equity markets that are expected to achieve sustainable dividend returns.	Long-term capital growth by investing in companies of European equity markets that are expected to achieve sustainable dividend returns, as well as, to achieve the Sustainability KPI (as defined in the "Investment Restrictions" below) with the adoption of the Sustainability Key Performance Indicator Strategy (Absolute) ("KPI Strategy (Absolute)").
Investment Restrictions	<ul style="list-style-type: none"> Climate Engagement with Outcome Strategy (including exclusion criteria) applies 	<ul style="list-style-type: none"> KPI Strategy (Absolute) (including exclusion criteria) applies. Min. 80% of Sub-Fund's portfolio shall be evaluated by the "Weighted Average GHG Intensity (in terms of sales)". Portfolio in this respect does not comprise derivatives and instruments that are non-evaluated by nature (e.g. cash and Deposits). The Sustainability KPI is at least a 5% year-on-year reduction in the Weighted Average GHG Intensity (in terms of sales) on an improvement pathway starting at the Reference Date (i.e. first date of adoption of the KPI Strategy (Absolute)). For the period between Reference Date and the first fiscal year end of strategy adoption, a pro rata temporis rate of the Sustainability KPI will be applied.

Summary of key changes

- Following our regular review of the Company's range of funds to ensure they remain pertinent for investors as the investment markets evolve, the following changes to the investment objective and restrictions to Allianz European Equity Dividend will be implemented as part of the repositioning and modification exercise of the Sub-Fund.
- After repositioning, in addition to the current investment objective to seek long-term capital growth by investing in companies of European equity markets that are expected to achieve sustainable dividend returns, Allianz European Equity Dividend will seek to achieve at least 5% year-on-year reduction in the portfolio's weighted average of the investee companies' annual greenhouse gas emissions intensity in terms of annual sales on an improvement pathway ("**Sustainability KPI**") with the adoption of the Sustainability Key Performance Indicator Strategy (Absolute) ("**KPI Strategy (Absolute)**").

- With the adoption of KPI Strategy (Absolute), a minimum of 80% of the Sub-Fund's portfolio, excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be evaluated by the "Weighted Average GHG Intensity (in terms of sales)". GHG intensity ("**GHG Intensity**") represents an issuer's annual greenhouse gas emissions. Sales represents an issuer's annual sales. GHG Intensity (in terms of sales) of an issuer is the issuer's annual greenhouse gas emission (in metric tons of carbon dioxide equivalents (tCO₂e) per millions of annual sales). This ratio of greenhouse gas ("**GHG**") normalised by sales facilitates comparison between issuers of different sizes. Weighted Average GHG Intensity (in terms of sales) is the weighted average of the GHG Intensity (in terms of sales) of the issuers of the securities composing the Sub-Fund's portfolio adjusted by their relative weights to the portfolio. In the portfolio construction process, more GHG-efficient issuers in terms of the issuers' sales would be more likely to be selected by the Investment Manager, such that the Sub-Fund could achieve its Sustainability KPI as specified above. Third party data will be used to determine the GHG Intensity (in terms of sales) of an issuer. The Investment Manager would perform yearly check to ensure that the actual reduction in Weighted Average GHG Intensity (in terms of sales) of the Sub-Fund will at least achieve the Sustainability KPI calculated on a time series basis. The time series will be established on the first date of adoption of KPI Strategy (Absolute) (the "**Reference Date**"). As at each fiscal year end of the time series, the reduction in Weighted Average GHG Intensity (in terms of sales) of the Sub-Fund's portfolio from the preceding fiscal year end is measured to ascertain whether the Sustainability KPI has been achieved. For the period between the Reference Date and the first fiscal year end of adoption of KPI Strategy (Absolute), a pro rata temporis rate of the Sustainability KPI will be applied.
- The minimum exclusion criteria applicable to KPI Strategy (Absolute) are as follows:
 - (i) securities issued by companies having a severe violation / breach of principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles on Business and Human Rights on the grounds of problematic practices around human rights, labour rights, environment, and corruption issues,
 - (ii) securities issued by companies involved in controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),
 - (iii) securities issued by companies that derive more than 10% of their revenues from weapons, military equipment and services,
 - (iv) securities issued by companies that derive more than 10% of their revenue from thermal coal extraction,
 - (v) securities issued by utility companies that generate more than 20% of their revenues from coal, and
 - (vi) securities issued by companies involved in the production of tobacco, and securities issued by companies involved in the distribution of tobacco with more than 5% of their revenues.
- Allianz European Equity Dividend will no longer apply Climate Engagement with Outcome Strategy (including exclusion criteria) upon adoption of KPI Strategy (Absolute).
- Apart from the changes mentioned above, the other current investment restrictions of Allianz European Equity Dividend will continue to apply.
- For the avoidance of doubt, Allianz European Equity Dividend will not become an ESG fund which fulfills the requirements as set out in the SFC's Circular to management companies of SFC-authorized unit trusts and mutual funds – ESG funds dated 29 June 2021 (the "**ESG Circular**") after the changes as mentioned above.

Implications on the features and key risks applicable to Allianz European Equity Dividend

After the changes as mentioned above, it is expected that the overall risk level of Allianz European Equity Dividend will remain more or less the same and the below additional risk factor will apply to Allianz European Equity Dividend.

Sustainability KPI Strategy (Absolute) Investment Risk

- The Sub-Fund applies the Weighted Average GHG Intensity (in terms of sales) analysis, external ESG research and minimum exclusion criteria which may adversely affect its investment performance since the execution of the relevant strategy may result in foregoing

opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so. In assessing whether the Sub-Fund has achieved the Sustainability KPI, there is a dependence upon information and data from third party research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk of incorrectly or subjectively assessing the underlying investments of the Sub-Fund and as such there is a risk that the Sub-Fund may not achieve the Sustainability KPI.

- The Sub-Fund focuses on the Sustainability KPI which is based on GHG Intensity (in terms of sales). This may reduce risk diversifications compared to broadly based funds. As such, the Sub-Fund is likely to be more volatile than a fund that has a more diversified investment strategy. Also, the Sub-Fund may be particularly focusing on the GHG emission efficiency of the investee companies, rather than their financial performance. This may have an adverse impact on the Sub-Fund's performance and consequently adversely affect an investor's investment in the Sub-Fund. Securities held by the Sub-Fund may be subject to style drift which no longer meet the Sub-Fund's investment criteria after investment. The Investment Manager might need to dispose of such securities when it might be disadvantageous to do so and lead to a fall in the net asset value of the Sub-Fund.

2. Changes of investment objectives and investment restrictions of Allianz Flexi Asia Bond, Allianz Global High Yield and Allianz Selective Global High Income (collectively, the "Relevant Sub-Funds")

Allianz Flexi Asia Bond

	Present approach	New approach
Investment Objective	Long-term capital growth and income by investing in Debt Securities of Asian bond markets denominated in EUR, USD, GBP, JPY, AUD, NZD or any Asian currency.	Long-term capital growth and income by investing in Debt Securities of Asian bond markets denominated in EUR, USD, GBP, JPY, AUD, NZD or any Asian currency, as well as, to achieve the Sustainability KPI (as defined in the "Investment Restrictions" below) with the adoption of the Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)").
Investment Restrictions	<ul style="list-style-type: none"> • Benchmark: none 	<ul style="list-style-type: none"> • KPI Strategy (Relative) (including exclusion criteria) applies. • Min. 80% of Sub-Fund's portfolio shall be evaluated by the "Weighted Average GHG Intensity (in terms of sales)". Portfolio in this respect does not comprise derivatives and instruments that are non-evaluated by nature (e.g., cash and Deposits). • The Sustainability KPI is that the Weighted Average GHG Intensity (in terms of sales) of the portfolio shall be at least 20% lower than that of the Sub-Fund's Benchmark within the same period (i.e. outperformance of the Sub-Fund's portfolio's Weighted Average GHG Intensity (in terms of sales) compared to its Benchmark's Weighted Average GHG Intensity (in terms of sales)). • Benchmark: J.P. MORGAN JACI Composite Total Return. Degree of Freedom: material. Expected Overlap: major

Allianz Global High Yield

	Present approach	New approach
Investment Objective	Long-term capital growth by investing in high yield rated Debt Securities of global bond markets.	Long-term capital growth by investing in high yield rated Debt Securities of global bond markets, as well as, to achieve the Sustainability KPI (as defined in the "Investment Restrictions" below) with the adoption of the Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)").
Investment Restrictions	<ul style="list-style-type: none"> • Climate Engagement with Outcome Strategy (including exclusion criteria) applies 	<ul style="list-style-type: none"> • KPI Strategy (Relative) (including exclusion criteria) applies. • Min. 80% of Sub-Fund's portfolio shall be evaluated by the "Weighted Average GHG Intensity (in terms of sales). Portfolio in this respect does not comprise derivatives and instruments that are non-evaluated by nature (e.g., cash and Deposits). • The Sustainability KPI is that the Weighted Average GHG Intensity (in terms of sales) of the portfolio shall be at least 20% lower than that of the Sub-Fund's Benchmark within the same period (i.e. outperformance of the Sub-Fund's portfolio's Weighted Average GHG Intensity (in terms of sales) compared to its Benchmark's Weighted Average GHG Intensity (in terms of sales)).

Allianz Selective Global High Income

	Present approach	New approach
Investment Objective	Long-term capital growth and income by investing in global bond markets. The	Long-term capital growth and income by investing in global bond markets. The Sub-Fund tries to offer close to high yield returns with an

	Sub-Fund tries to offer close to high yield returns with an expected volatility between investment grade and high yield.	expected volatility between investment grade and high yield, as well as, to achieve the Sustainability KPI (as defined in the "Investment Restrictions" below) with the adoption of the Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)").
Investment Restrictions	<ul style="list-style-type: none"> Benchmark: SECURED OVERNIGHT FINANCING RATE (SOFR) (for measurement and comparison of the Sub-Fund's performance only) 	<ul style="list-style-type: none"> KPI Strategy (Relative) (including exclusion criteria) applies. Min. 90% of Sub-Fund's portfolio shall be evaluated by the "Weighted Average GHG Intensity (in terms of sales)". Portfolio in this respect does not comprise derivatives and instruments that are non-evaluated by nature (e.g., cash and Deposits). The Sustainability KPI is that the Weighted Average GHG Intensity (in terms of sales) of the portfolio shall be at least 30% lower than that of the Sub-Fund's Benchmark (with certain adjustment as detailed below) within the same period (i.e. outperformance of the Sub-Fund's portfolio's Weighted Average GHG Intensity (in terms of sales) compared to its Benchmark's Weighted Average GHG Intensity (in terms of sales)(as adjusted)). Min. 20% of Sub-Fund's investment universe is considered to be non-investable (i.e., will be excluded) based on the highest GHG Intensity (in terms of sales). The Sub-Fund's Weighted Average GHG Intensity (in terms of sales) outperforms the Sub-Fund's Benchmark Weighted Average GHG Intensity (in terms of sales) excluding the 20% highest GHG Intensity (in terms of sales) issuers under the Benchmark. Benchmark: ICE BOFAML BB-B Global High Yield Index (hedged). Degree of Freedom: material. Expected Overlap: major

Summary of key changes to the Relevant Sub-Funds

- Following our regular review of the Company's range of funds to ensure they remain pertinent for investors as the investment markets evolve, the following changes to the investment objective and restrictions to the Relevant Sub-Funds will be implemented as part of the repositioning and modification exercise of the Relevant Sub-Funds.
- The Relevant Sub-Funds will be repositioned to become ESG funds which fulfil the requirements set out in the ESG Circular.
- After repositioning, in addition to the current investment objective to seek long-term capital growth / long-term capital growth and income by investing the relevant markets as applicable, the Relevant Sub-Funds will also seek outperformance over their respective Benchmarks (by at least 30% for Allianz Selective Global High Income and at least 20% for the remaining Relevant Sub-Funds) in minimising their respective portfolios' weighted average of the investee companies' annual greenhouse gas emissions intensity in terms of annual sales over their respective Benchmarks ("**Sustainability KPI**") with the adoption of the Sustainability Key Performance Indicator Strategy (Relative) ("**KPI Strategy (Relative)**").
- With the adoption of KPI Strategy (Relative), a minimum portion (90% for Allianz Selective Global High Income and 80% the remaining Relevant Sub-Funds) of the portfolio, excluding derivatives and instruments that are non-evaluated by nature (e.g. cash and deposits), shall be evaluated by the "Weighted Average GHG Intensity (in terms of sales)". GHG Intensity represents an issuer's annual greenhouse gas emissions. Sales represents an issuer's annual sales. GHG Intensity (in terms of sales) of an issuer is the issuer's annual greenhouse gas emission (in metric tons of carbon dioxide equivalents (tCO₂e) per millions of annual sales). This ratio of GHG normalised by sales facilitates comparison between issuers of different sizes. Weighted Average GHG Intensity (in terms of sales) is the weighted average of the GHG Intensity (in terms of sales) of the issuers of the securities composing the portfolio adjusted by their relative weights to the portfolio. This means that the GHG Intensity (in terms of sales) of an issuer of a security is a key consideration of the investment process. In the portfolio construction process, more GHG-efficient issuers in terms of the issuers' sales would be more likely to be selected by the Investment Manager, such that the Relevant Sub-Funds could achieve their respective Sustainability KPI as specified above. Third party data will be used to determine the GHG Intensity (in terms of sales) of an issuer.
- For Allianz Selective Global High Income, a minimum of 20% of the investment universe with the highest GHG Intensity (in terms of sales) will be excluded for investment. Furthermore, in assessing whether this Sub-Fund has achieved the Sustainability KPI, the Sub-Fund's outperformance will be measured against its Benchmark after excluding 20% of the Benchmark constituents with the highest GHG Intensity (in terms of sales) from the

Benchmark's reference portfolio. Please note that Allianz Selective Global High Income will change its benchmark from Secured Overnight Financing Rate (SOFR) to ICE BOFAML BB-B Global High Yield Index (hedged) after repositioning.

- Allianz Flexi Asia Bond will adopt J.P. MORGAN JACI Composite Total Return as its benchmark after repositioning.
- Allianz Global High Yield will no longer apply Climate Engagement with Outcome Strategy (including exclusion criteria) upon adoption of KPI Strategy (Relative).
- Apart from the changes mentioned above, the other current investment policies and restrictions of the Relevant Sub-Funds will continue to apply.
- The minimum exclusion criteria applicable to KPI Strategy (Relative) are as follows:
 - (i) securities issued by companies having a severe violation / breach of principles and guidelines such as the Principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, and the United Nations Guiding Principles on Business and Human Rights on the grounds of problematic practices around human rights, labour rights, environment, and corruption issues,
 - (ii) securities issued by companies involved in controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium, white phosphorus, and nuclear weapons),
 - (iii) securities issued by companies that derive more than 10% of their revenues from weapons, military equipment and services,
 - (iv) securities issued by companies that derive more than 10% of their revenue from thermal coal extraction,
 - (v) securities issued by utility companies that generate more than 20% of their revenues from coal, and
 - (vi) securities issued by companies involved in the production of tobacco, and securities issued by companies involved in the distribution of tobacco with more than 5% of their revenues.

Implications on the features and key risks applicable to the Relevant Sub-Funds

After the changes as mentioned above, it is expected that the overall risk levels of the Relevant Sub-Funds will remain more or less the same and the below additional key risk factor will apply to the Relevant Sub-Funds:

Sustainability KPI Strategy (Relative) Investment Risk

- The Relevant Sub-Funds apply the Weighted Average GHG Intensity (in terms of sales) analysis, external ESG research and minimum exclusion criteria which may adversely affect their investment performance since the execution of the relevant strategy may result in foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities when it might be disadvantageous to do so.
- In assessing whether the Relevant Sub-Funds have achieved the Sustainability KPI, there is a dependence upon information and data from third party research data providers and internal analyses, which may be subjective, incomplete, inaccurate or unavailable. As a result, there is a risk of incorrectly or subjectively assessing the underlying investments of the Relevant Sub-Funds and as such there is a risk that the Relevant Sub-Funds may not achieve the Sustainability KPI.
- The Relevant Sub-Funds focus on the Sustainability KPI which is based on GHG Intensity (in terms of sales). This may reduce risk diversifications compared to broadly based funds. As such, the Relevant Sub-Funds are likely to be more volatile than a fund that has a more diversified investment strategy. Also, the Relevant Sub-Funds may be particularly focusing on the GHG emission efficiency of the investee companies, rather than their financial performance. This may have an adverse impact on the performance of the Relevant Sub-Funds and consequently adversely affect an investor's investment in the Relevant Sub-Funds.
- The securities held by the Relevant Sub-Funds may be subject to style drift which no longer meet the Relevant Sub-Funds' investment criteria after investment. The Investment Manager might

need to dispose of such securities when it might be disadvantageous to do so. This may lead to a fall in the net asset values of the Relevant Sub-Funds.

3. Change of definitions for Valuation Day with respect to certain Sub-Funds

Currently, the Valuation Day with respect to (i) Allianz Global Credit SRI, (ii) Allianz Global Floating Rate Notes Plus, (iii) Allianz Global High Yield, (iv) Allianz Global Multi-Asset Credit, and (v) Allianz Selective Global High Income is defined as each day on which banks and exchanges in Luxembourg and the United Kingdom are open for business. Due to the fact that the Sub-Funds may invest significantly in the United States, it is proposed that the definition of Valuation Day for these Sub-Funds will be revised to “each day on which banks and exchanges in Luxembourg, the United Kingdom and the United States are open for business”, so as to align the dealing and portfolio valuation of these Sub-Funds to business days when the markets of their investments are open. Please note that the aforementioned change will reduce the number of Valuation Days for these Sub-Funds.

4. Change to the Investment Manager of certain Sub-Funds

Due to an internal re-allocation of resources within the Allianz Group, with effect from the Effective Date, AllianzGI AP:

- (a) will be removed as an Investment Manager of Allianz Food Security and Allianz Positive Change; and
- (b) will be appointed as an Investment Manager of Allianz China Strategic Bond and Allianz Global Metals and Mining.

Name of the Sub-Fund	Change	
	Present Approach	New Approach
	1) Branch of Management Company carrying out investment management functions and/or 2) Investment Manager (or Sub-Investment Manager if so specified)	1) Branch of Management Company carrying out investment management functions and/or 2) Investment Manager (or Sub-Investment Manager if so specified)
Allianz Food Security, Allianz Positive Change	1) AllianzGI – Germany and AllianzGI – UK Branch 2) AllianzGI AP	1) AllianzGI – Germany and AllianzGI – UK Branch
Allianz Global Metals and Mining	1) AllianzGI – Germany	1) AllianzGI – Germany 2) AllianzGI AP
Allianz China Strategic Bond	2) AllianzGI Singapore	2) AllianzGI AP and AllianzGI Singapore

Upon termination of the appointment of AllianzGI AP, the Management Company will continue to carry out the investment management function of Allianz Food Security and Allianz Positive Change through the headquarters and its UK Branch.

Upon the appointment of AllianzGI AP, AllianzGI Singapore and the Management Company will continue to carry out the investment management of Allianz China Strategic Bond and Allianz Global Metals and Mining respectively. Both the Management Company, AllianzGI AP and AllianzGI Singapore are companies of the Allianz Group.

5. Update to the stock selection of SDG-Aligned Strategy Type A

The Board of Directors would like to bring to the attention of shareholders that the Sub-Funds Allianz Food Security, Allianz Global Water, Allianz Positive Change and Allianz Smart Energy, managed in accordance with the SDG-Aligned Strategy Type A and subject to Article 9 of SFDR, will strengthen the focus on Sustainable Investments which leverage on the Sustainable Development Goals set by the United Nations General Assembly.

Currently, Sub-Funds adopting the SDG-Aligned Type A is subject to the following quantitative assessment:

“at least 20% of the revenue and/or profits (as of today or short to medium term) of each company invested by the relevant Sub-Fund that are generated from the identified themes and topics that facilitate the achievement of one or more SDG targets and at least 50% of the weighted average revenue and/or profits of all companies invested by the relevant Sub-Fund’s portfolio that are generated from the identified themes and topics that facilitate the achievement of one or more SDG targets”.

From the Effective Date, the quantitative assessment of Sub-Funds adopting the SDG-Aligned Type A will be changed to:

“at least 20% Sustainable Investment at the investee company level for at least 80% of the holdings of the relevant Sub-Fund (excluding cash and derivatives) and at least 5% Sustainable Investment at the investee company level for the remaining 20% of the holdings of the relevant Sub-Fund (excluding cash and derivatives)”.

6. Other miscellaneous changes to certain Sub-Funds

Name of the Sub-Fund	Rationale / Motivation Additional Information	Change	
		Present Approach	New Approach
Allianz China A Opportunities, Allianz China A-Shares	The Sub-Funds will be aligned with the standard liquidity limit for equity sub-funds deriving from the asset-class-principles.	- Max. 10% of Sub-Fund assets may be held directly in Deposits and/or invested in Money-Market Instruments and/or in Debt Securities and / or in money market funds for liquidity management	Such limit will be removed.
Allianz China Strategic Bond	The benchmark will be added as representative of the Sub-Fund's investment universe. The risk management approach will be adjusted accordingly.	Benchmark: none	Benchmark: J.P. MORGAN Asia Credit China Index. Degree of Freedom: significant. Expected Overlap: minor
		Approach: Commitment Approach Expected Level of Leverage: - Reference Portfolio: -	Approach: Relative Value-at-Risk Expected Level of Leverage: 0-2 Reference Portfolio: The reference portfolio corresponds to the composition of the J.P. MORGAN Asia Credit China Index.
Allianz Hong Kong Equity	The new benchmark will better reflect the investable universe of the Sub-Fund.	Benchmark: HANG SENG INDEX Total Return. Degree of Freedom: material. Expected Overlap: minor	Benchmark: FTSE MPF Hong Kong Index Total Return Net. Degree of Freedom: material. Expected Overlap: minor
		The reference portfolio corresponds to the composition of the HANG SENG INDEX.	The reference portfolio corresponds to the composition of the FTSE MPF Hong Kong Index Total Return Net

7. Updates relating to sustainability-related disclosures in the financial services sector

Regulation (EU) 2020/852 of 18 June 2020 on the establishment of a framework to facilitate sustainable investments, and amending Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector (“SFDR”), requires financial market participants, for financial products subject to Articles 8 and 9 of SFDR, to provide for transparency with regard to the environmental objectives of climate change mitigation and climate change adaptation in pre-contractual disclosures by 1 January 2023.

The Board of Directors hereby gives notice that such pre-contractual disclosures will be added to the HK Prospectus for Sub-Funds subject to Articles 8 and 9 of SFDR.

8. Change of decimal places of the Net Asset Value

The Board of Directors would also like to give notice of the change in the number of decimal places of the Net Asset Value (the “NAV”) per Share of the Share Classes listed in Appendix A to this notice from 2 to 4 digits. The change from 2 decimal places to 4 decimal places of the NAV per Share of the

listed Share Classes is to allow such change to be reflected to the NAV per Share for the purposes of subscription, conversion, redemption of Shares and performance calculation.

Save as otherwise disclosed in this notice, the changes detailed in this notice will not (i) result in a material change to the features and risks applicable to the Sub-Funds, (ii) result in other changes in the operation and/or manner in which the Sub-Funds are being managed, or (iii) materially prejudice the existing Shareholders' rights or interests. There will be no change in the fee structure, fees and expenses of the Sub-Funds, nor the costs in managing the Sub-Funds following the implementation of the changes detailed in this notice. The costs and/or expenses incurred in connection with the changes detailed in this notice will be borne by the Management Company.

Shareholders, who are not happy with the aforementioned changes, may redeem or convert their Shares free of Redemption Fee or Conversion Fee by submitting a request to the HK Representative by 5:00 p.m. Hong Kong time on or before 28 December 2022 in accordance with the procedures contained in the HK Prospectus. Please note that your distributors or similar agents may impose different deadlines for receiving dealing requests. Also, your distributors or similar agents might charge you transaction fees. You are advised to contact your distributors or similar agents should you have any questions.

The Hong Kong offering documents (including the HK Prospectus and product key facts statements of the impacted Sub-Funds) will be updated to reflect the above changes, other miscellaneous and clarificatory amendments in due course. The updated Hong Kong offering documents will be available from the HK Representative for inspection free of charge and on the website (hk.allianzgi.com) in due course. Note that the website has not been reviewed by the SFC.

If you have any questions about the contents of this notice or your investment, please consult your financial advisor or you may contact the HK Representative at 32/F, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong (telephone: +852 2238 8000 and fax: +852 2877 2566).

By order of the Board of Directors
Allianz Global Investors Fund

Appendix A

Name of the Sub-Fund	Name of the Share Class	ISIN	Effective Date
Allianz Asian Multi Income Plus	AT (USD)	LU0384037296	18 January 2023
Allianz Asian Multi Income Plus	IT (USD)	LU0384039318	18 January 2023
Allianz Asian Multi Income Plus	AM (USD)	LU0488056044	18 January 2023
Allianz Asian Multi Income Plus	AM (HKD)	LU0648948544	18 January 2023
Allianz Asian Multi Income Plus	AM (H2-AUD)	LU0648982212	18 January 2023
Allianz Asian Multi Income Plus	AM (H2-RMB)	LU1218110499	18 January 2023
Allianz Asian Multi Income Plus	AMg (USD)	LU1282649067	18 January 2023
Allianz Asian Multi Income Plus	AMg (HKD)	LU1282649141	18 January 2023
Allianz Asian Multi Income Plus	AMg (H2-AUD)	LU1282649224	18 January 2023
Allianz Asian Multi Income Plus	AMg (H2-RMB)	LU1282649497	18 January 2023
Allianz Asian Multi Income Plus	AMg (H2-GBP)	LU1282649570	18 January 2023
Allianz Asian Multi Income Plus	AMg (H2-CAD)	LU1282649653	18 January 2023
Allianz Asian Multi Income Plus	AMg (H2-NZD)	LU1282649737	18 January 2023
Allianz Asian Multi Income Plus	AMg (H2-SGD)	LU1282649810	18 January 2023
Allianz Asian Multi Income Plus	AMg (H2-EUR)	LU1311290685	18 January 2023
Allianz Dynamic Asian High Yield Bond	AMg (USD)	LU1282649901	18 January 2023
Allianz Dynamic Asian High Yield Bond	AMg (HKD)	LU1282650073	18 January 2023
Allianz Dynamic Asian High Yield Bond	AMg (H2-AUD)	LU1282650156	18 January 2023
Allianz Dynamic Asian High Yield Bond	AMg (H2-RMB)	LU1282650230	18 January 2023
Allianz Dynamic Asian High Yield Bond	AMg (H2-GBP)	LU1282650313	18 January 2023
Allianz Dynamic Asian High Yield Bond	AMg (H2-CAD)	LU1282650404	18 January 2023
Allianz Dynamic Asian High Yield Bond	AMg (H2-NZD)	LU1282650586	18 January 2023
Allianz Dynamic Asian High Yield Bond	AMg (H2-SGD)	LU1282650669	18 January 2023
Allianz Dynamic Asian High Yield Bond	AMg (H2-EUR)	LU1311290768	18 January 2023
Allianz Dynamic Asian High Yield Bond	AT (USD)	LU1543697327	18 January 2023
Allianz Dynamic Asian High Yield Bond	AM (USD)	LU1720048815	18 January 2023
Allianz Dynamic Asian High Yield Bond	AM (H2-SGD)	LU1720048906	18 January 2023
Allianz Dynamic Asian High Yield Bond	AM (H2-AUD)	LU1720049037	18 January 2023
Allianz Dynamic Asian High Yield Bond	AM (HKD)	LU1720049110	18 January 2023
Allianz Flexi Asia Bond	AM (HKD)	LU0706718086	18 January 2023
Allianz Flexi Asia Bond	AM (H2-SGD)	LU0706718169	18 January 2023
Allianz Flexi Asia Bond	AM (H2-AUD)	LU0706718243	18 January 2023
Allianz Flexi Asia Bond	AM (H2-GBP)	LU0706718326	18 January 2023
Allianz Flexi Asia Bond	AM (H2-EUR)	LU0706718672	18 January 2023
Allianz Flexi Asia Bond	AM (H2-CAD)	LU0706718755	18 January 2023
Allianz Flexi Asia Bond	AT (USD)	LU0745992494	18 January 2023
Allianz Flexi Asia Bond	AM (USD)	LU0745992734	18 January 2023
Allianz Flexi Asia Bond	AM (H2-RMB)	LU0774780943	18 January 2023
Allianz Flexi Asia Bond	AM (H2-NZD)	LU0790109010	18 January 2023
Allianz US High Yield	AM (USD)	LU0516397667	18 January 2023
Allianz US High Yield	AM (HKD)	LU0648978533	18 January 2023
Allianz US High Yield	AM (H2-AUD)	LU0649033221	18 January 2023
Allianz US High Yield	AT (USD)	LU0674994412	18 January 2023
Allianz US High Yield	AT (HKD)	LU0674994503	18 January 2023
Allianz US High Yield	AM (H2-CAD)	LU0676280554	18 January 2023
Allianz US High Yield	AM (H2-EUR)	LU0676280711	18 January 2023
Allianz US High Yield	AM (H2-GBP)	LU0676280802	18 January 2023
Allianz US High Yield	AM (H2-SGD)	LU0761598746	18 January 2023
Allianz US High Yield	AM (H2-RMB)	LU0765755177	18 January 2023
Allianz US High Yield	AM (H2-NZD)	LU0788519618	18 January 2023
Allianz European Equity Dividend	AM (H2-USD)	LU0971552673	18 January 2023
Allianz European Equity Dividend	AM (H2-AUD)	LU0971552756	18 January 2023
Allianz European Equity Dividend	AM (H2-HKD)	LU0971552830	18 January 2023
Allianz European Equity Dividend	AM (EUR)	LU0971552913	18 January 2023
Allianz European Equity Dividend	AM (H2-RMB)	LU1015033050	18 January 2023

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Allianz European Equity Dividend	AM (H2-SGD)	LU1046248800	18 January 2023
Allianz European Equity Dividend	AM (H2-NZD)	LU1372148574	18 January 2023
Allianz European Equity Dividend	AM (H2-GBP)	LU1670757035	18 January 2023
Allianz All China Equity	AT (USD)	LU1720050803	23 March 2023
Allianz All China Equity	AT (H2-SGD)	LU1794554557	23 March 2023
Allianz All China Equity	AT (H2-RMB)	LU1794554631	23 March 2023
Allianz All China Equity	AT (HKD)	LU2399975544	23 March 2023
Allianz American Income	AM (USD)	LU1560902808	23 March 2023
Allianz American Income	AM (HKD)	LU2257995121	23 March 2023
Allianz American Income	AM (H2-AUD)	LU2257995394	23 March 2023
Allianz American Income	AM (H2-RMB)	LU2257996368	23 March 2023
Allianz Best Styles Euroland Equity	AT (EUR)	LU0178439310	23 March 2023
Allianz China A Opportunities	AT (USD)	LU2289578879	23 March 2023
Allianz China A-Shares	AT (HKD)	LU1997244956	23 March 2023
Allianz China A-Shares	AT (USD)	LU1997245177	23 March 2023
Allianz China A-Shares	AT (RMB)	LU2236271966	23 March 2023
Allianz China A-Shares	AT (H-USD)	LU2495084118	23 March 2023
Allianz China Equity	A (USD)	LU0348825331	23 March 2023
Allianz China Equity	AT (USD)	LU0348827113	23 March 2023
Allianz China Equity	A (HKD)	LU0561508036	23 March 2023
Allianz China Equity	AT (H2-RMB)	LU0765755334	23 March 2023
Allianz China Multi Income Plus	AT (USD)	LU0396098781	23 March 2023
Allianz China Multi Income Plus	AT (HKD)	LU1048484197	23 March 2023
Allianz China Multi Income Plus	AMg (USD)	LU1568876251	23 March 2023
Allianz China Multi Income Plus	AMg (HKD)	LU1568876335	23 March 2023
Allianz China Strategic Bond	A (USD)	LU0665630819	23 March 2023
Allianz Cyber Security	AT (USD)	LU2286300806	23 March 2023
Allianz Emerging Asia Equity	A (USD)	LU0348788117	23 March 2023
Allianz Emerging Asia Equity	AT (HKD)	LU0589944569	23 March 2023
Allianz Emerging Markets Select Bond	AMg (USD)	LU1794554391	23 March 2023
Allianz Emerging Markets SRI Corporate Bond	AMg (USD)	LU1974910272	23 March 2023
Allianz Enhanced All China Equity	A (USD)	LU0348805143	23 March 2023
Allianz Euro High Yield Bond	AM (H2-USD)	LU0889220934	23 March 2023
Allianz Euro High Yield Bond	AM (EUR)	LU0889221072	23 March 2023
Allianz Euroland Equity Growth	AT (H2-USD)	LU0980739220	23 March 2023
Allianz Europe Equity Growth	AT (H2-SGD)	LU0827474353	23 March 2023
Allianz Europe Equity Growth	AT (H2-USD)	LU0857590862	23 March 2023
Allianz Europe Equity Growth Select	AT (H2-SGD)	LU0920783379	23 March 2023
Allianz Europe Equity Growth Select	AT (H2-USD)	LU0920840948	23 March 2023
Allianz Europe Equity Growth Select	A (H2-USD)	LU1170363599	23 March 2023
Allianz Europe Income and Growth	AM (H2-USD)	LU1202635105	23 March 2023
Allianz Europe Income and Growth	AM (EUR)	LU1221075150	23 March 2023
Allianz Europe Income and Growth	AMg (H2-USD)	LU1400636491	23 March 2023
Allianz Europe Income and Growth	AMg (H2-HKD)	LU1400636574	23 March 2023
Allianz Europe Income and Growth	AMg (H2-SGD)	LU1400636657	23 March 2023
Allianz Europe Income and Growth	AMg (H2-AUD)	LU1400636731	23 March 2023
Allianz Europe Income and Growth	AMg (EUR)	LU1400636814	23 March 2023
Allianz Europe Income and Growth	AM (H2-AUD)	LU1645745040	23 March 2023
Allianz Europe Income and Growth	AM (H2-CAD)	LU1645745123	23 March 2023
Allianz Europe Income and Growth	AM (H2-GBP)	LU1645745396	23 March 2023
Allianz Europe Income and Growth	AM (H2-HKD)	LU1645745479	23 March 2023
Allianz Europe Income and Growth	AM (H2-NZD)	LU1645745552	23 March 2023
Allianz Europe Income and Growth	AM (H2-SGD)	LU1645745636	23 March 2023
Allianz Europe Income and Growth	AT (H2-USD)	LU1670756490	23 March 2023
Allianz Europe Income and Growth	AT (H2-HKD)	LU2305039153	23 March 2023
Allianz Food Security	AT (USD)	LU2211817866	23 March 2023

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Allianz GEM Equity High Dividend	AT (USD)	LU0293314216	23 March 2023
Allianz GEM Equity High Dividend	AMg (USD)	LU1282651048	23 March 2023
Allianz GEM Equity High Dividend	AMg (HKD)	LU1282651121	23 March 2023
Allianz GEM Equity High Dividend	AM (H2-RMB)	LU1794554128	23 March 2023
Allianz Global Artificial Intelligence	AT (USD)	LU1548497426	23 March 2023
Allianz Global Artificial Intelligence	AT (H2-SGD)	LU1720051017	23 March 2023
Allianz Global Artificial Intelligence	AT (HKD)	LU1720051108	23 March 2023
Allianz Global Artificial Intelligence	AT (H2-RMB)	LU1851367877	23 March 2023
Allianz Global Equity Growth	AT (USD)	LU1633808545	23 March 2023
Allianz Global Equity Unconstrained	AT (USD)	LU0342679015	23 March 2023
Allianz Global Floating Rate Notes Plus	AT (USD)	LU1740659690	23 March 2023
Allianz Global Floating Rate Notes Plus	AMg (USD)	LU1846562483	23 March 2023
Allianz Global Floating Rate Notes Plus	AMg (H2-SGD)	LU1846563374	23 March 2023
Allianz Global Floating Rate Notes Plus	AMg (HKD)	LU1851368339	23 March 2023
Allianz Global Floating Rate Notes Plus	AT (H2-SGD)	LU1851368412	23 March 2023
Allianz Global Floating Rate Notes Plus	AMg (H2-AUD)	LU1890836619	23 March 2023
Allianz Global Floating Rate Notes Plus	AM (H2-AUD)	LU1931925306	23 March 2023
Allianz Global Floating Rate Notes Plus	AM (HKD)	LU1931925488	23 March 2023
Allianz Global Floating Rate Notes Plus	AM (H2-NZD)	LU1931925561	23 March 2023
Allianz Global Floating Rate Notes Plus	AM (USD)	LU1934579084	23 March 2023
Allianz Global High Yield	A (USD)	LU1480270997	23 March 2023
Allianz Global Hi-Tech Growth	A (USD)	LU0348723411	23 March 2023
Allianz Global Income	AMg (USD)	LU2236285917	23 March 2023
Allianz Global Intelligent Cities Income	AT (USD)	LU1992135399	23 March 2023
Allianz Global Intelligent Cities Income	AT (HKD)	LU1992135472	23 March 2023
Allianz Global Intelligent Cities Income	AM (USD)	LU2272731600	23 March 2023
Allianz Global Intelligent Cities Income	AM (H2-SGD)	LU2272731782	23 March 2023
Allianz Global Intelligent Cities Income	AM (HKD)	LU2272731865	23 March 2023
Allianz Global Intelligent Cities Income	AMg (H2-RMB)	LU2305039401	23 March 2023
Allianz Global Intelligent Cities Income	AM (H2-AUD)	LU2308715585	23 March 2023
Allianz Global Intelligent Cities Income	AM (H2-EUR)	LU2308715668	23 March 2023
Allianz Global Intelligent Cities Income	AM (H2-GBP)	LU2308715742	23 March 2023
Allianz Global Intelligent Cities Income	AMg (USD)	LU2322448791	23 March 2023
Allianz Global Intelligent Cities Income	AMg (H2-SGD)	LU2322448874	23 March 2023
Allianz Global Intelligent Cities Income	AMg (HKD)	LU2322448957	23 March 2023
Allianz Global Intelligent Cities Income	AMg (H2-AUD)	LU2322449096	23 March 2023
Allianz Global Intelligent Cities Income	AM (H2-RMB)	LU2330049870	23 March 2023
Allianz Global Multi Asset Sustainability Balanced	AMg (USD)	LU1861127337	23 March 2023
Allianz Global Multi Asset Sustainability Balanced	AMg (H2-GBP)	LU1861127840	23 March 2023
Allianz Global Multi Asset Sustainability Balanced	AMg (H2-RMB)	LU1865150996	23 March 2023
Allianz Global Opportunistic Bond	AT (USD)	LU1254137810	23 March 2023
Allianz Global Opportunistic Bond	AMg (USD)	LU1516272009	23 March 2023
Allianz Global Opportunistic Bond	AMg (HKD)	LU1516285753	23 March 2023
Allianz Global Opportunistic Bond	AMg (H2-EUR)	LU2014481662	23 March 2023
Allianz Global Opportunistic Bond	AMg (H2-GBP)	LU2014481746	23 March 2023
Allianz Global Opportunistic Bond	AMg (H2-SGD)	LU2014481829	23 March 2023
Allianz Global Opportunistic Bond	AMg (H2-AUD)	LU2023250926	23 March 2023
Allianz Global Opportunistic Bond	AT (HKD)	LU2271345691	23 March 2023
Allianz Global Small Cap Equity	AT (USD)	LU0963586101	23 March 2023
Allianz Global Sustainability	A (EUR)	LU0158827195	23 March 2023
Allianz Global Sustainability	AT (USD)	LU0158827781	23 March 2023
Allianz Global Sustainability	A (USD)	LU0158827948	23 March 2023
Allianz Global Sustainability	AM (USD)	LU2023251221	23 March 2023
Allianz Global Sustainability	AMg (USD)	LU2028103732	23 March 2023

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Allianz Global Sustainability	AM (H2-USD)	LU2089283258	23 March 2023
Allianz Global Sustainability	AM (H2-SGD)	LU2089284900	23 March 2023
Allianz Global Sustainability	AM (H2-RMB)	LU2106854057	23 March 2023
Allianz Global Sustainability	AMg (H2-RMB)	LU2106854131	23 March 2023
Allianz Global Sustainability	AM (HKD)	LU2111349929	23 March 2023
Allianz Global Sustainability	AM (H2-AUD)	LU2111350000	23 March 2023
Allianz Global Sustainability	AM (H2-CAD)	LU2111350182	23 March 2023
Allianz Global Sustainability	AT (HKD)	LU2271345857	23 March 2023
Allianz Global Water	AT (USD)	LU2089279066	23 March 2023
Allianz Green Bond	AT (H2-USD)	LU1896600654	23 March 2023
Allianz Green Bond	AM (H2-USD)	LU2207432506	23 March 2023
Allianz Green Bond	AM (H2-HKD)	LU2207432688	23 March 2023
Allianz High Dividend Asia Pacific Equity	AM (EUR)	LU1211504417	23 March 2023
Allianz High Dividend Asia Pacific Equity	AM (USD)	LU1211504680	23 March 2023
Allianz HKD Income	AM (USD)	LU0815945463	23 March 2023
Allianz HKD Income	AM (HKD)	LU0815945547	23 March 2023
Allianz HKD Income	AT (HKD)	LU0880094791	23 March 2023
Allianz HKD Income	AT (USD)	LU1685828896	23 March 2023
Allianz Hong Kong Equity	A (HKD)	LU0540923850	23 March 2023
Allianz Hong Kong Equity	AT (HKD)	LU0634319403	23 March 2023
Allianz Hong Kong Equity	A (USD)	LU0348735423	23 March 2023
Allianz Income and Growth	AT (USD)	LU0689472784	23 March 2023
Allianz Income and Growth	AM (USD)	LU0820561818	23 March 2023
Allianz Income and Growth	AM (HKD)	LU0820561909	23 March 2023
Allianz Income and Growth	AM (H2-AUD)	LU0820562030	23 March 2023
Allianz Income and Growth	AM (H2-CAD)	LU0820562113	23 March 2023
Allianz Income and Growth	AM (H2-GBP)	LU0820562386	23 March 2023
Allianz Income and Growth	AM (H2-RMB)	LU0820562469	23 March 2023
Allianz Income and Growth	AM (H2-EUR)	LU0913601281	23 March 2023
Allianz Income and Growth	AM (H2-SGD)	LU0943347566	23 March 2023
Allianz Income and Growth	AM (H2-NZD)	LU0994605391	23 March 2023
Allianz Income and Growth	AMg2 (USD)	LU1551013342	23 March 2023
Allianz Income and Growth	AMg2 (H2-SGD)	LU1551013425	23 March 2023
Allianz Income and Growth	AMg2 (H2-AUD)	LU1597252433	23 March 2023
Allianz Income and Growth	AMg2 (H2-GBP)	LU1597252607	23 March 2023
Allianz Income and Growth	AMg2 (H2-CAD)	LU1597252862	23 March 2023
Allianz Income and Growth	AMg2 (H2-RMB)	LU1597253084	23 March 2023
Allianz Income and Growth	AMg2 (HKD)	LU1629891620	23 March 2023
Allianz Income and Growth	AT (HKD)	LU2213496289	23 March 2023
Allianz Indonesia Equity	A (USD)	LU0348744763	23 March 2023
Allianz Japan Equity	A (USD)	LU0348751388	23 March 2023
Allianz Japan Equity	IT (USD)	LU0348755371	23 March 2023
Allianz Japan Equity	AT (H-USD)	LU1000922390	23 March 2023
Allianz Korea Equity	A (USD)	LU0348756692	23 March 2023
Allianz Little Dragons	A (USD)	LU0348766576	23 March 2023
Allianz Oriental Income	A (H-USD)	LU0348783662	23 March 2023
Allianz Oriental Income	AT (H2-RMB)	LU2150013857	23 March 2023
Allianz Oriental Income	AT (HKD)	LU2293587155	23 March 2023
Allianz Pet and Animal Wellbeing	AT (USD)	LU1941712348	23 March 2023
Allianz Positive Change	AT (USD)	LU2211815571	23 March 2023
Allianz Renminbi Fixed Income	A (USD)	LU0631904975	23 March 2023
Allianz Renminbi Fixed Income	AT (USD)	LU2349350467	23 March 2023
Allianz Smart Energy	AT (USD)	LU2048586759	23 March 2023
Allianz Thailand Equity	A (USD)	LU0348798264	23 March 2023
Allianz Thematica	AMg (USD)	LU1974910355	23 March 2023
Allianz Thematica	AMg (H2-RMB)	LU2014482397	23 March 2023
Allianz Thematica	AMg (H2-SGD)	LU2023250504	23 March 2023

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Allianz Thematica	AMg (H2-AUD)	LU2023250769	23 March 2023
Allianz Thematica	AT (H2-SGD)	LU2023250843	23 March 2023
Allianz Thematica	AMg (HKD)	LU2106854487	23 March 2023
Allianz Total Return Asian Equity	A (USD)	LU0348814723	23 March 2023
Allianz Total Return Asian Equity	AT (USD)	LU0348816934	23 March 2023
Allianz Total Return Asian Equity	AT (HKD)	LU0797268264	23 March 2023
Allianz Total Return Asian Equity	AM (HKD)	LU0918141705	23 March 2023
Allianz Total Return Asian Equity	AM (USD)	LU0918141887	23 March 2023
Allianz Total Return Asian Equity	AM (H2-AUD)	LU0918147579	23 March 2023
Allianz Total Return Asian Equity	AMg (USD)	LU1282648689	23 March 2023
Allianz US Equity Fund	A (USD)	LU0256863811	23 March 2023
Allianz US Equity Plus	AM (USD)	LU1366192091	23 March 2023
Allianz US Equity Plus	AM (H2-RMB)	LU1865151531	23 March 2023
Allianz US Short Duration High Income Bond	AM (USD)	LU1322973634	23 March 2023
Allianz US Short Duration High Income Bond	AM (H2-EUR)	LU1328247892	23 March 2023
Allianz US Short Duration High Income Bond	AT (USD)	LU1363153740	23 March 2023
Allianz US Short Duration High Income Bond	AM (HKD)	LU1449865044	23 March 2023
Allianz US Short Duration High Income Bond	AM (H2-SGD)	LU1451583386	23 March 2023
Allianz US Short Duration High Income Bond	AM (H2-GBP)	LU1516272181	23 March 2023
Allianz US Short Duration High Income Bond	AM (H2-AUD)	LU1516272264	23 March 2023
Allianz US Short Duration High Income Bond	AM (H2-RMB)	LU1597245817	23 March 2023
Allianz US Short Duration High Income Bond	AMg (USD)	LU2111465915	23 March 2023