Allianz Global Investors Fund
Société d'Investissement à Capital Variable

(the "Company")

FIRST ADDENDUM

<u>Important</u>

*If you are in doubt about the contents of this document, you should consult your stockbroker, bank manager, accountant, solicitor or other independent financial adviser. This Addendum should be read in conjunction with and forms part of the Hong Kong Prospectus dated 28 March 2025 (the "**HK Prospectus**"). All capitalized terms in this Addendum have the same meaning as in the HK Prospectus, unless otherwise defined herein.*

Unless otherwise specified below, the changes stated below shall be made to the HK Prospectus with effect from 19 September 2025 ("**Effective Date**"):

A. <u>Addition of New Sub-Funds</u>

With effect from the Effective Date, the following new Sub-Funds will be available in Hong Kong:

- Allianz Dynamic Multi Asset Strategy SRI 30
- Allianz Euro Balanced

The above Sub-Funds are authorised by the SFC under Section 104 of the SFO. This HK Prospectus has been authorised by the SFC. Such authorisation is not a recommendation or endorsement of the Company or the Sub-Funds by the SFC, nor does it guarantee their commercial merits or their performance. Neither does it mean the Company or any Sub-Fund is suitable for all investors, nor is it an endorsement of its suitability for any particular investor or class of investors.

Accordingly, the following sections of the HK Prospectus shall be supplemented and/or revised as follows:

1. **APPENDIX 1 – GENERAL INVESTMENT PRINCIPLES, SPECIFIC ASSET CLASS PRINCIPLES AND SUB-FUNDS' INDIVIDUAL INVESTMENT OBJECTIVES AND INVESTMENT RESTRICTIONS – Part A: General Investment Principles applicable to all Sub-Funds ("General Investment Principles")**

   The following rows shall be added alphabetically to the table in the section headed "**15. Risk Management Process**" on page 108 of the HK Prospectus:

Sub-Fund Name	Approach	Expected Level of Leverage	Reference Portfolio
Allianz Dynamic Multi Asset Strategy SRI 30	Commitment Approach	-	-
Allianz Euro Balanced	Relative Value-at-Risk	0-2	The reference portfolio is 50% IBOXX EUR

			Eurozone + 50% MSCI EMU.

2. APPENDIX 1 – GENERAL INVESTMENT PRINCIPLES, SPECIFIC ASSET CLASS PRINCIPLES AND SUB-FUNDS' INDIVIDUAL INVESTMENT OBJECTIVES AND INVESTMENT RESTRICTIONS – Part B: Sub-Fund's specific Asset Class Principles and Sub-Funds' individual Investment Objectives and Investment Restrictions

The fourth paragraph under the sub-section headed "**8. Socially Responsible Investment (Proprietary Scoring) Strategy – SRI (Proprietary Scoring) Strategy**" in this section on page 126 of the HK Prospectus shall be deleted in its entirety and replaced by the following:-

"In addition, minimum exclusion criteria are applied for

(i) securities issued by issuers 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 on Business and Human Rights,

(ii) securities issued by issuers 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 (except for Allianz Global Floating Rate Notes Plus and Allianz Global Sustainability, for which (viii) – (ix) below will apply instead)),

(iii) securities issued by issuers deriving more than 10% of their revenue from thermal coal extraction (except for Allianz Dynamic Multi Asset Strategy SRI 15, Allianz Dynamic Multi Asset Strategy SRI 30, Allianz Dynamic Multi Asset Strategy SRI 50, Allianz Dynamic Multi Asset Strategy SRI 75, Allianz Emerging Markets SRI Bond and Allianz Global Sustainability, for which (x) - (xiii) below will apply instead),

(iv) securities issued by utility issuers that are active within the utility sector and generating more than 20% of their revenues from coal,

(v) securities issued by issuers involved in the production of tobacco,

(vi) securities issued by issuers deriving more than 5% of their revenue from the distribution of tobacco, and

(vii) securities issued by sovereign issuers qualified with a score as "not free" by the Freedom House Index (unless otherwise stated in a Sub-Fund's individual investment restrictions). The Freedom House Index is collated by Freedom House, an American research institute, which measures political rights and civil liberties, and evaluates countries according to a wide range of criteria relating to democratic performance and the functioning of government.

For Allianz Global Floating Rate Notes Plus and Allianz Global Sustainability, minimum exclusion criteria are also applied for,

(viii) securities issued by issuers 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), and

(ix) securities issued by issuers deriving more than 10% of their revenues from (a) weapons, or (b) military equipment, and military services.

For Allianz Dynamic Multi Asset Strategy SRI 15, Allianz Dynamic Multi Asset Strategy SRI 30, Allianz Dynamic Multi Asset Strategy SRI 50, Allianz Dynamic Multi Asset Strategy SRI 75, Allianz Emerging Markets SRI Bond and Allianz Global Sustainability, minimum exclusion criteria are also applied for,

(x) securities issued by issuers deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal,

(xi) securities issued by issuers deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels,

(xii) securities issued by issuers deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels, and

(xiii) securities issued by issuers deriving more than 50% of their revenues from electricity generation with a GHG Intensity of more than 100g CO2 e/kWh.

In respect of issuers violating the aforesaid items (i) – (xiii), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time and can be consulted on the website https://regulatory.allianzgi.com/ESG/SRI-exclusions. Please note that the website has not been reviewed by the SFC and may contain information of funds not authorised by the SFC. To undertake this exclusion, various external data and research providers are used."

The following row shall be added alphabetically to the table under the sub-section headed "**3. Multi-Asset Sub-Funds**" of Appendix 1 on page 165 of the HK Prospectus:

Sub-Fund	Investment Objective	Investment Restrictions
Allianz Dynamic Multi Asset Strategy SRI 30	Long-term capital growth by investing in a broad range of asset classes with a focus on global Equity and global Bond Markets in order to achieve over a medium-to-long term a performance within a volatility range of 4% to 10% per annum in accordance with E/S characteristics. In this context, the Sub-Fund invests in accordance with the SRI (Proprietary Scoring) Strategy. The assessment of the volatility of the capital markets by the Management Company is an important factor in the investment process, with the aim of achieving a performance typically not	• Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). • Max. 55% of Sub-Fund assets may be invested in Equities • There is no specific limit on the exposure to Debt Securities • SRI (Proprietary Scoring) Strategy (including exclusion criteria) applies. • Min. 70% 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 nonrated by nature (e.g., cash and Deposits) • 80% of the rated instruments are adhering to the minimum SRI Rating score of 1 (out of a rating scale from 0 – 4; 0 being the worst rating and 4 the best rating) for Equities, and 100% for Debt Securities. Overall, minimum 80% of Sub-Fund assets are required to be invested in direct securities with an SRI Rating or SFDR Target Funds. • Min. 20% of Sub-Fund's investment universe is considered to be non-

Sub-Fund	Investment Objective	Investment Restrictions
	falling below or exceeding a volatility range of 4% to 10% per annum over a medium-to-long term, similar to a portfolio consisting of 70% global Debt Securities (hedged to EUR) and 30% global Equities. For the avoidance of doubt, the Sub-Fund may invest in a broad range of asset classes, and not necessarily maintain a portfolio mix of 70% global Debt Securities and 30% global Equities.	investable (i.e. will be excluded) based on SRI Rating. • Max. 30% of Sub-Fund assets may be invested in Emerging Markets • Max. 20% of Sub-Fund assets may be invested in High-Yield Investments Type 1 • Max. 30% of Sub-Fund assets may be invested in UCITS and/or UCI • Max. 20% of Sub-Fund assets may be invested in REITs. • Max. 10% of Sub-Fund assets may be invested in securities referring to commodities and/or in commodity forwards and/or in commodity future contracts as well as in techniques and instruments referring to commodity indices. • Hong Kong Restriction applies • Duration on NAV level: between minus 2 and 10 years • GITA Restriction for Multi Asset Sub-Funds applies (min. 25%) • VAG Investment Restriction applies • The Management Company uses total return swaps to generate positive or negative exposure to the respective asset classes (further information are disclosed in Appendix 5) • Benchmark: none
Allianz Euro Balanced	Long-term capital growth by investing in Eurozone Equity Markets and Eurozone Government Bond Markets in accordance with E/S characteristics. In this context, the Sub-Fund invests in accordance with the SRI (Proprietary Scoring) Strategy).	• Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). • Min. 30% of Sub-Fund assets are invested in Debt Securities in accordance with the investment objective • Min. 30% of Sub-Fund assets are invested in Equities in accordance with the investment objective • Max. 30% of Sub-Fund assets may be invested in REITs • Sub-Fund assets may not be invested in High-Yield Investments Type 1 • Max. 10% of Sub-Fund assets may be invested in Emerging Markets • Max. 70% Sub-Fund assets may be held in Deposits and/or invested directly in Money Market Instruments and/or (up to 10% of Sub-Fund assets) in money market funds on a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances, and if the investment manager considers it in the best interest of the Sub-Fund.

Sub-Fund	Investment Objective	Investment Restrictions
		• SRI (Proprietary Scoring) Strategy (including exclusion criteria) applies • 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 nonrated by nature (e.g., cash and Deposits) • 80% of the rated instruments are adhering to the minimum SRI Rating score of 1 (out of a rating scale from 0 – 4; 0 being the worst rating and 4 the best rating) for Equities, and 100% for Debt Securities. • Hong Kong Restriction applies • GITA Restriction for Multi Asset Sub-Funds applies (min. 25%) • Benchmark: 50% IBOXX EUR Sovereigns Eurozone Total Return + 50% MSCI EMU Total Return Net. Degree of Freedom: material. Expected Overlap: major

3. APPENDIX 2 – DEALING DETAILS

The following rows shall be added alphabetically to the table in this section on page 176 of the HK Prospectus:

Sub-Fund	Base Currency	Valuation Day	Use of Fair Value Pricing Model
Allianz Dynamic Multi Asset Strategy SRI 30	EUR	Luxembourg, Germany and United States	√
Allianz Euro Balanced	EUR	Luxembourg and Germany	X

4. APPENDIX 3 – FEES AND CHARGES

The following rows shall be added alphabetically to the table in this section on page 180 of the HK Prospectus:

Sub-Fund	Share Class[1]	Subscription Fee[2]	Conversion Fee[3]	Redemption Fee[4]	All-in-Fee[4]	Taxe d'Abonnement
Allianz Dynamic Multi Asset Strategy SRI 30	A/AM /AMg/AMi/AMgi /AT	4.00%	4.00%	-	1.55% p.a.	0.05% p.a.
	P/PT	-	-	-	1.55% p.a.	0.05% p.a.
	I/IT	2.00%	2.00%	-	0.77% p.a.	0.01% p.a.
	W/WT	-	-	-	0.53% p.a.	0.01% p.a.

Allianz Euro Balanced	A/AM /AMg/A Mi/AMgi /AT	5.00%	5.00%	-	1.59% p.a.	0.05% p.a.
	P/PT	-	-	-	0.95% p.a.	0.05% p.a.
	I/IT	-	-	-	0.95% p.a.	0.01% p.a.
	W/WT	-	-	-	0.71% p.a.	0.01% p.a.

5. APPENDIX 4 – INVESTMENT MANAGER/SUB-INVESTMENT MANAGER/INVESTMENT ADVISOR DIRECTORY

The following rows shall be added alphabetically to the table in this section on page 192 of the HK Prospectus:

Sub-Fund	1) Branch of Management Company carrying out investment management functions and/or 2) Investment Manager (or Sub-Investment Manager if so specified) and/or 3) Investment Advisor
Allianz Dynamic Multi Asset Strategy SRI 30	1) AllianzGI – Germany
Allianz Euro Balanced	1) AllianzGI – Germany

6. APPENDIX 5 – PROPORTIONS OF A SUB-FUND'S NET ASSET VALUE SUBJECT TO TRS/CFDs

The following row shall be added alphabetically to the table in this section on page 196 of the HK Prospectus:

Sub-Fund Name	TRS and CFDs (summed up) Expected/Maximum Proportion of NAV (%)	Rationale for usage
Allianz Dynamic Multi Asset Strategy SRI 30	10/30	The Sub-Fund uses TRS mainly to gain long or short exposure to certain asset classes in various situations e.g., where exposure to the asset is core meeting the stated investment objectives. In addition, TRS might also be used in e.g., situations where access to specific opportunistic and/or thematic investments via securities is either not possible or not possible to a sufficient extent and therefore TRS are used for gaining more efficient exposure.

7. APPENDIX 7 – SUB-FUNDS MANAGED IN ACCORDANCE WITH THE SUSTAINABILITY-RELATED DISCLOSURE REGULATION AND SPECIFIC INFORMATION TO BE DISCLOSED IN ACCORDANCE WITH THE TAXONOMY REGULATION

The following row shall be added alphabetically to the table in this section on page 198 of the HK Prospectus:

Sub-Fund Name	Sub-Fund fulfils only transparency requirements according to SFDR Article 6	Sub-Fund is managed in accordance with SFDR Article 8 (1)	Sub-Fund is managed in accordance with SFDR Article 9 (1)	Minimum of Sustainable Investments	Minimum of Taxonomy aligned Investments	Considerations of principal adverse impacts
Allianz Dynamic Multi Asset Strategy SRI 30	-	✓	-	10.00%	0.01%	✓
Allianz Euro Balanced	-	✓	-	7.50%	0.01 %	✓

8. APPENDIX 8 – IMPORTANT INFORMATION FOR INVESTORS

The following Sub-Funds shall be added alphabetically to the list of Sub-Funds authorised by the SFC as of the date of the HK Prospectus pursuant to section 104 of the Securities and Futures Ordinance on page 203 of the HK Prospectus:

1. Allianz Dynamic Multi Asset Strategy SRI 30
2. Allianz Euro Balanced

The first paragraph under the row "**Germany**" to the table in Appendix 8 on page 208 of the HK Prospectus shall be deleted in its entirety and replaced by the following:-

"Note for Investors in the Federal Republic of Germany
No notification of public distribution in the Federal Republic of Germany in accordance with § 310 of the German Investment Code (KAGB) has been issued for the Allianz ActiveInvest Balanced^, Allianz ActiveInvest Defensive^, Allianz ActiveInvest Dynamic^, Allianz American Income, Allianz Emerging Markets Multi Asset Income^, Allianz Euro Balanced, Allianz Euro Government Bond^, Allianz Europe Small and Micro Cap Equity^, Allianz Global Capital Plus^, Allianz Multi Asset Future^, Allianz Select Income and Growth, Allianz Selection Fixed Income^, Allianz Selection Alternative^, Allianz Selection Small and Mid Cap Equity^, Allianz SRI Multi Asset 75^, Allianz Strategy Select 30^, Allianz Trend and Brands^ and Allianz UK Government Bond^. Therefore, Shares of these Sub-Funds may not be publicly distributed to investors in the Federal Republic of Germany."

B. <u>Other Changes</u>

1. Throughout the HK Prospectus

All references to "Allianz Europe Income and Growth" shall be replaced with "Allianz Balanced Income and Growth".

2. I DIRECTORY

The sub-section headed "**Supervisory Board**" in this section on page 1 of the HK Prospectus shall be deleted in its entirety and replaced by the following:-

"Supervisory Board

Tobias C. Pross (Chairperson)
CEO
Allianz Global Investors Holdings GmbH
Munich, Germany

Giacomo Campora (Deputy Chairperson)
CEO Allianz S.p.A
Milan, Italy

Peter Berg
Employee Representative
Allianz Global Investors GmbH
Frankfurt/Main, Germany

Dr. Kay Müller
Chair of the Management Board and COO
Allianz Asset Management GmbH
Munich, Germany

Laure Poussin
Head of Enterprise Project Management Office, Paris
Allianz Global Investors GmbH, France Branch
Paris, France

Monika Rast
Independent Member
Munich, Germany"

The sub-section headed "**Board of Management**" in this section on page 2 of the HK Prospectus shall be deleted in its entirety and replaced by the following:-

"**Board of Management**

Alexandra Auer (Chairperson)
Dr. Verena Jäger
Ingo Mainert
Dr. Robert Schmidt
Petra Trautschold
Birte Trenkner"

3. II DEFINITIONS

The following definitions shall be added alphabetically to this section on page 4 of the HK Prospectus:

"CPF
means the Central Provident Fund Board of Singapore

CPF Investment Restriction
means that - irrespective of a Sub-Fund's specific Asset Class Principles, its individual investment objective and its individual Investment Restrictions which fully continue to apply unless otherwise stipulated below –

(1) a Sub-Fund may only invest in (a) cash, (b) Deposits with a financial institution with Baseline Credit Assessment of above a3 (Moody's)[1] or viability ratings of above bbb (Fitch)[2], (c) Money Market Instruments, (d) Debt Securities rated at least Baa3 or above (Moody's) or at least BBB- or above (Standard & Poor's and Fitch) (If there is inconsistency in ratings assigned by different rating agencies, the lowest rating will be used), (e) units/shares of collective investment schemes (i.e. units/shares of Target Funds including but not limited to UCITS , UCI , ETFs and/or REITs), (f) Equities and depositary receipts (e.g. Non-Voting Depositary Receipts (NVDRs), CHESS Depositary Interests issued by the CHESS Depositary Nominees Pty Limited (CDIs), Taiwan Depositary Receipts (TDRs), American Depositary Receipts (ADRs), European Depositary Receipts (EDRs), and Global Depositary Receipts (GDRs) listed and traded on an exchange, or such other depositary receipts as subject to the prior approval of CPF).

- As far as an investment in Deposits (letter b) with a financial institution is concerned and if the financial institution does not fulfill the required minimum rating as mentioned in (letter b), it shall be deemed to satisfy the required minimum ratings as mentioned in (letter b) as long as: (i) the financial institution's parent company satisfies the required minimum rating as mentioned in (letter b); and (ii) the financial institution's parent company provides an explicit guarantee for the financial institution such that if the financial institution fails to fulfill its financial obligation to the Sub-Fund, the parent company is liable to do so. Branches of a financial institution are deemed to have the same credit ratings as their head office. However, subsidiaries of financial institutions must have their own credit ratings.

- As far as an investment in Debt Securities (letter d) is concerned, the required minimum rating as mentioned in (letter d) does not apply for unrated Debt Securities issued by Singapore-incorporated issuers and Singapore statutory boards ("Unrated Singapore Corporate and Sovereign Debt"). Max. 5.00% of Sub-Fund assets may be invested in Unrated Singapore Corporate and Sovereign Debt of a single issuer.

[1] Moody's Baseline Credit Assessment (BCA) consists of three main components: a macro profile, financial factors, and qualitative factors.
[2] Viability ratings as issued by Fitch represent Fitch Ratings' primary assessment of the intrinsic creditworthiness of an institution.

- As far as an investment in units/shares in Target Funds (letter e) is concerned, CPF's prior approval is required when the Sub-Fund's investment in collective investment schemes shall exceed 5.00% of Sub-Fund assets. The total sum of (i) the proportion of investments of Target Funds' assets deviating from CPF Investment Restriction and (ii) the investments of the Sub-Fund assets deviating from CPF Investment Restriction, shall not exceed 5.00% of Sub-Fund assets as required in Section (4).

- As far as an investment in depositary receipts (letter f) is concerned a single entity limit of 10% and single group limit of 20% (where applicable) will be imposed on the issuer of the depositary receipts and as well as the underlying shares (represented by the respective depository receipts). For the purpose of this paragraph, such single entity limit of 10% applies to investment in any (i) transferable securities or (ii) Money Market Instruments issued by such issuer of depositary receipts, and such single group limit of 20% applies to investment in any (i) transferable securities, (ii) Money Market Instruments, (iii) Deposits with licensed banks or other deposit-taking institutions, or (iv) counterparty risk exposures arising from the use of OTC derivatives, issued by such issuer of depositary receipts or entities within the same group of such issuer.

(2) a Sub-Fund may only use financial derivatives for efficient portfolio management (including hedging) with the prior approval of CPF (whereby CPF's approval explicitly does not refer to hedging, which is therefore also possible without authorization). Otherwise, it will be considered as prohibited investment which falls under the deviation limit of 5.00% as referred to in section (4). Any use of financial derivatives for purposes of replicating index performance is not allowed.

(3) a Sub-Fund may invest max 5.00% of Sub-Fund assets in Debt Securities as mentioned in section (1), (letter d) with a rating below Baa3 (Moody's) or below BBB- (Standard & Poor's and Fitch). For government and other public Debt Securities that do not have the minimum rating as mentioned in section (1), (letter d) but the issuing entity or trust is, or the issue is guaranteed by, either a government, government agency or supranational, that has a minimum long-term rating of BBB- (Standard & Poor's and Fitch), or Baa3 (Moody's), qualify as permissible investments. Corporate Debt Securities that do not have the required minimum rating as mentioned in section (1), (letter d), but satisfy the following conditions qualify as permissible investments under the following requirements: (i) the issuer has a minimum long-term rating of BBB- (Standard & Poor's and Fitch), or Baa3 (Moody's); or (ii) the issuer's parent company has a minimum long-term rating of BBB- (Standard & Poor's and Fitch), or Baa3 (Moody's) and has provided an explicit guarantee for the issuer.

(4) a Sub-Fund may invest max. 5.00% of Sub-Fund assets in

- Deposits as mentioned in section (1), (letter b) whose financial institution – after the Deposits have been acquired - does not fulfill the required minimum rating as mentioned in section (1), (letter b) anymore. In such a case, the Management Company shall as soon as practicable but in any event within 1 month withdraw the respective Deposits. Only in the case of a fixed deposit, if the Management Company deems it not in the best interest of the Sub-Fund's Shareholders to withdraw the Deposits within 1 month, it may, subject to the following conditions, extend the 1-month period: (i) the respective Deposit must not be rolled over or renewed; (ii) the respective Deposit is not put at substantial risk; and (iii) such extension is subject to monthly review by the Management Company, and/or

- financial derivatives as mentioned in section (2) which are not exclusively used for efficient portfolio management (including hedging), and/or

- the proportion of investments in Target Funds whose assets are deviating from the CPF Investment Restriction.

(5) If either the limit according to section (3) or the limit according to section (4) is exceeded because of one or more of the following events:

a) the appreciation or depreciation of the Sub-Fund's NAV; or

b) any redemption of Shares or payments made from the Sub-Fund; or

c) a change in the capital of a company (e.g. change in the total outstanding shares of a company arising from the issuance of pro-rata rights or bonuses); or

d) downgrade in or cessation of a credit rating; or

e) by an acquired Target Fund which has acquired more investments which are deviating from the CPF Investment Restriction, a Sub-Fund's Investment Manager shall within 3 months from the date when the respective limit is exceeded sell such securities or units/shares of the respective Target Funds to ensure that Sub-Fund assets comply with the CPF Investment Restriction.

(6) A Sub-Fund may only raise short-term loans of up to 10% of Sub-Fund's net assets, provided the Depositary agrees to the borrowing and the terms of the relevant loan, and the relevant loan's maturity does not exceed one month.

ETF
means Exchange Traded Fund which is a UCITS or UCI and where the issuing capital management company has applied for admission of at least one unit or share class to be traded throughout the day on at least one Regulated Market or multi trading facility (as defined in Art. 14 of Directive 2004/39/EC of the European Parliament and of the Council) with at least one market maker which takes action to ensure that the stock exchange value of its units or shares does not significantly vary from its net asset value or indicative net asset value.

Net Zero Alignment Share Strategy
means a strategy which may be adopted by a Sub-Fund so that its assets are invested in accordance with E/S characteristics or in accordance with having Sustainable Investment as its objective (as the case may be). The summary of

the investment process and the requirements of the Net Zero Alignment Share Strategy can be found under Appendix 1, Part B (Use of a specific investment strategy)."

4. IV MANAGEMENT OF THE COMPANY

The sixth, seventh and eighth paragraphs under the sub-section headed "**1. MANAGEMENT COMPANY AND UCI ADMINISTRATION AGENT**" in this section on page 22 of the HK Prospectus shall be deleted in their entirety and replaced by the following:-

"The UCI administration activity is split into three functions:

- **the registrar function**,
  which encompasses all tasks necessary to the maintenance of the UCITS's (including all Sub-Funds) Register of Shareholders. The reception and execution of orders relating to Shares subscriptions and redemptions, and the distribution of income (including the liquidation proceeds) are part of the registrar function.

- **the NAV calculation and accounting function**,
  which covers the legal and Sub-Fund management accounting services and, the valuation and pricing (including tax returns).

- **the client communication function**,
  is comprised of the production and delivery of the confidential documents intended for investors. In addition, the compliance monitoring of Sub-Funds' investment principles (e.g., Sub-Funds' individual investment objectives, Sub-Funds' individual investment restrictions, etc.) is included in this function.

The Company has appointed the Management Company acting through its Luxembourg Branch for the "client communication function". The Management Company, Luxembourg Branch is referred to – as far as the "client communication function" is regarded – as the UCI Administration Agent.

In addition, the Company has authorized the Management Company to appoint a third-party administration agent for both, the (i) "registrar function" and (ii) "NAV calculation and accounting function".

The Management Company has appointed State Street Bank International GmbH, acting through its Luxembourg Branch for the (i) "registrar function" and (ii) "NAV calculation and accounting function".

State Street Bank International GmbH, Luxembourg Branch is referred to – as far as the (i) "registrar function" and (ii) "NAV calculation and accounting function" are regarded – as the "Registrar Agent".

In its function as Registrar Agent, State Street Bank International GmbH, Luxembourg Branch, is responsible for issuing and redeeming Shares, keeping the Register of Shareholders, calculation of the Net Asset Value per Share, and all auxiliary services associated therewith.

State Street Bank International GmbH, Luxembourg Branch, may make use of the services of third parties."

5. V THE SHARES

Addition of the following paragraph after the third paragraph under the sub-section headed "**1. SHARE CLASSES**" in this section on page 26 of the HK Prospectus:-

"Share Classes may contain the additional name "PLAN12" which is placed prior to the Share Class type. PLAN12 share classes are for retirement planning purposes in respect of investors in Asia Pacific."

The first paragraph under the sub-section headed "**3.3 Currency hedged Share Class(es)**" in this section on page 27 of the HK Prospectus shall be deleted in its entirety and replaced by the following:-

"If a Sub-Fund directly or indirectly (via derivatives) holds assets denominated in currencies other than its Base Currency or if a Sub-Fund's Share Class is designated in a currency other than the Sub-Fund's Base Currency, it is exposed to a currency risk that if foreign currency positions have not been hedged or if there is any change in the relevant exchange control regulations, the NAV (as calculated in the Reference Currency) of the Sub-Fund or that of the Share Class may be affected unfavourably ("Currency Risk"). For Currency hedged Shares Classes for which a Hedging Currency is defined, the risk of negative impact caused by currency movements is not only related to the Sub-Fund's Reference Currency but also to the respective Hedging Currency of the relevant Share Class."

The eighth paragraph under the sub-section headed "**3.3 Currency hedged Share Class(es)**" in this section on page 27 of the HK Prospectus shall be deleted in its entirety and replaced by the following:-

"The Forward Approach is targeting a constant target hedge ratio at all times. Using the Forward Approach will in case of smaller and more significant currency movements between e.g., Reference Currency versus Base Currency or Reference Currency versus Hedging Currency result in a very similar hedging effect. Hence, Currency hedged Share Classes using the Forward Approach will have a more precise hedging of the currency risk."

6. VII NET ASSET VALUE PER SHARE

The eighth paragraph under the sub-section headed "**1. CALCULATION OF NAV PER SHARE**" in this section on page 38 of the HK Prospectus shall be deleted in its entirety and replaced by the following:-

"The Swing Pricing Mechanism may be applied across all Sub-Funds. However, the Swing Pricing Mechanism is currently only applied to certain Sub-Funds which are explicitly mentioned on the webpage https://regulatory.allianzgi.com. This website has not been reviewed by the SFC and may contain information of funds which are not authorised by the SFC. The Management Company may decide, in its sole and reasonable discretion, not to apply the Swing Pricing Mechanism during a ramp-up period after the launch of a Sub-Fund or during a subscription period (if any). Any such non-application will be noted on the webpage. The value of the Adjustment will be reset by the Company on a periodic basis to reflect an approximation of current dealing costs. The estimation procedure for the value of the Adjustment captures the main factors causing dealing cost (e.g. bid/ask spreads, transaction related taxes or duties, brokerage fees etc.). Such Adjustment may vary from Sub-Fund to Sub-Fund and will not exceed 3% of the original Net Asset Value per Share. The value of the Adjustment is determined by the Management Company's valuation team and approved by an internal swing pricing committee. On a regular basis (minimally twice a year) the value of the Adjustment is reviewed by the Management Company's valuation team and the review results are approved by the swing pricing committee."

7. VIII FEES AND CHARGES

The first paragraph under the sub-section headed "**1. FEES AND CHARGES PAYABLE BY INVESTORS**" in this section on page 43 of the HK Prospectus shall be deleted in its entirety and replaced by the following:-

"Details of the Subscription Fee, the Redemption Fee, and the Conversion Fee are set out in Appendix 3. Subscription Fee, the Redemption Fee, and Conversion Fee are levied or calculated as a percentage of the NAV per Share of each Class of the respective Sub-Fund. A Redemption Fee is only levied in certain cases as set out in Appendix 3."

8. XI RISK FACTORS

The first paragraph under the sub-section headed "**Sustainable Strategy Investment Risk**" in this section on page 82 of the HK Prospectus shall be deleted in its entirety and replaced by the following:-

"(This risk is applicable to Sub-Funds which follow the SRI (Proprietary Scoring) Strategy, SDG-Aligned Strategy, KPI Strategy (Absolute Threshold), ESG Score Strategy, Net Zero Alignment Share Strategy or Multi Asset Sustainability Strategy as described in Appendix 1, Part B of this HK Prospectus)"

9. APPENDIX 1 – GENERAL INVESTMENT PRINCIPLES, SPECIFIC ASSET CLASS PRINCIPLES AND SUB-FUNDS' INDIVIDUAL INVESTMENT OBJECTIVES AND INDIVIDUAL INVESTMENT RESTRICTIONS – Part A: General Investment Principles applicable to all Sub-Funds ("General Investment Principles")

The following row in relation to Allianz Europe Income and Growth in the table under the sub-section headed "**15. Risk Management Process**" in this section on page 108 of the HK Prospectus shall be deleted in their entirety and replaced with the following:

Sub-Fund Name	Approach	Expected Level of Leverage	Reference Portfolio
Allianz Balanced Income and Growth	Commitment Approach	–	–

The first paragraph under the sub-section headed "**22. Management Approach and reference to a Benchmark**" in this section on page 114 of the HK Prospectus shall be deleted in its entirety and replaced by the following:-

"Sub-Funds may or may not be managed by the Investment Manager in reference to a benchmark or an index (the "Benchmark" or the "Benchmark Index") pursuant to Article 7 Section 1 letter d) of Commission Regulation (EU) No. 583/2010. A Sub-Fund which is managed in reference to a Benchmark makes reference to the relevant Benchmark in its individual investment restrictions in Appendix 1, Part B of this HK Prospectus."

The second paragraph under the heading "**Active Management approach**" in the sub-section headed "**22. Management Approach and reference to a Benchmark**" in this section on page 114 of the HK Prospectus shall be deleted in its entirety and replaced by the following:-

"A Sub-Fund's Benchmark which is used as reference for formulating a Sub-Fund's portfolio composition (the "Portfolio Composition") may include the following cases:

- A Sub-Fund uses a Benchmark as a universe from which to select securities. This applies even if only a minority of securities whose issuers are constituents of the Benchmark Index are held in a Sub-Fund's portfolio and the weightings of a Sub-Fund's portfolio holdings diverge from their equivalent weighting in the Benchmark Index.
- A Sub-Fund's holdings are based upon the holdings of the Benchmark. For example:
    - The individual holdings of the Sub-Fund's portfolio do not deviate materially from those of the Benchmark.
    - Monitoring systems are in place to limit the extent to which portfolio holdings and/or weightings diverge from the composition of the Benchmark.
- A Sub-Fund invests in units of other UCITS or UCI in order to achieve similar performance to a Benchmark."

The last three paragraphs under the heading "**Active Management approach**" in the sub-section headed "**22. Management Approach and reference to a Benchmark**" in this section on page 114 of the HK Prospectus shall be deleted in their entirety and replaced by the following:-

"**In both cases, the Investment Manager's aim is to outperform the Benchmark.**

A Sub-Fund's Benchmark is generally used for Performance Measures unless it is explicitly referred to in a Sub-Fund's individual investment restrictions in Appendix 1, Part B of this HK Prospectus, that the relevant Sub-Fund's Benchmark is not used for Performance Measures. If a Sub-Fund's Benchmark should additionally be used for a Sub-Fund's Portfolio Composition, such case is explicitly referred to in a Sub-Fund's individual investment restrictions in Appendix 1, Part B of this HK Prospectus. A Sub-Fund's Investment Manager which aims to outperform a Sub-Fund's assigned Benchmark Index therefore intends to achieve a so-called "outperformance" of the Sub-Fund's performance compared to the Benchmark Index's performance over the same time frame. A "performance measurement" or "performance comparison" in this sense is generally the comparison of the "financial performance" of the Sub-Fund with the "financial performance" of the Sub-Fund's Benchmark and thus refers to the comparison of the performance of a Sub-Fund's share price with the performance of the Sub-Fund's Benchmark Index. However, a "performance measurement" or a "performance comparison" with reference to a Sub-Fund's assigned Benchmark or with reference to a Sub-Fund's assigned

Benchmark Index in the aforementioned sense may also be based on other criteria, such as a comparison of e.g., the cumulative greenhouse gas emissions of all issuers contained in a Sub-Fund's portfolio with the cumulative greenhouse gas emissions of all constituents of a Sub-Fund's Benchmark Index. Further details in this regard explaining which criteria form the basis of the performance comparison with reference to a Benchmark or which criteria are used as part of the comparison of a Sub-Fund's performance against the performance of its assigned Benchmark might be found and explained the Sub-Fund's individual investment restrictions and/or pre-contractual template (via the website stated below under Appendix 1, Part B).

Due to the active management approach practiced by a Sub-Fund's Investment Manager, only the Investment Manager decides on its sole discretion on the selection and weighting of the assets based on the applied investment process / investment strategy, whereby these assets may be weighted higher or lower than corresponding securities contained in a Sub-Fund's assigned Benchmark Index. The Investment Manager may also decide not to acquire certain instruments/securities contained in a Sub-Fund's Benchmark Index or to acquire completely different instruments/securities for the Sub-Fund than those contained in a Sub-Fund's Benchmark Index. The composition and weighting of Sub-Fund's assets and the Sub-Fund's performance may therefore deviate significantly and even completely - both positively and negatively - from the composition and weighting of the corresponding components/securities contained in a Sub-Fund's assigned Benchmark Index. The composition and weighting of Sub-Fund's assets are not based on the Benchmark Index or any other benchmark. Due to the active management approach, the performance of a Sub-Fund and the performance of a Sub-Fund's assigned Benchmark / Benchmark Index may differ.

Due to the active management approach, the individual performance of a Sub-Fund and the performance of a Sub-Fund's assigned Benchmark are expected to differ."

The fifth and sixth paragraphs under the heading "**Degree of Freedom**" in the sub-section headed "**22. Management Approach and reference to a Benchmark**" in this section on page 115 of the HK Prospectus shall be deleted in their entirety and replaced by the following:-

"Sub-Funds with a material Degree of Freedom have – compared to other actively managed Sub-Funds with limited Degree of Freedom – a relatively high discretion of the portfolio manager to deviate from the benchmark e.g. through active security selection, active asset allocation and/or active risk management. The deviation of the Sub-Fund's portfolio and the Benchmark composition is usually higher than for Sub-Funds with a limited Degree of Freedom but lower than for Sub-Funds with a significant Degree of Freedom. Consequently, the performance of such Sub-Fund and the performance of the assigned Benchmark may usually differ more compared to Sub-Funds with a limited Degree of Freedom but may usually differ less compared to Sub-Funds with a significant Degree of Freedom.

Sub-Funds with a significant Degree of Freedom have – compared to other actively managed Sub-Funds with limited or material Degree of Freedom – the relatively highest discretion of the portfolio manager to deviate from the benchmark e.g. unconstrained portfolios with widely defined investment guidelines, including but not limited to higher degrees of leverage, highly concentrated portfolios, or thematic funds. The deviation of the Sub-Fund's portfolio and the Benchmark composition is usually higher than for Sub-Funds with a limited or material Degree of Freedom. Therefore, the performance of such Sub-Fund and the performance of the assigned Benchmark may usually differ more compared to Sub-Funds with a limited or material Degree of Freedom."

10. APPENDIX 1 – GENERAL INVESTMENT PRINCIPLES, SPECIFIC ASSET CLASS PRINCIPLES AND SUB-FUNDS' INDIVIDUAL INVESTMENT OBJECTIVES AND INDIVIDUAL INVESTMENT RESTRICTIONS – Part B: Sub-Fund's specific Asset Class Principles and Sub-Funds' individual Investment Objectives and individual Investment Restrictions

The fifth paragraph under the sub-section headed "**Use of a specific Investment Strategy**" in this section on page 117 of the HK Prospectus shall be deleted in its entirety and replaced with the following:

"A Sub-Fund's Investment Manager may use one or more of the following individual investment strategies ("**Sustainable Investment Strategy**") in making investment decisions for a Sub-Fund so that its assets are invested in accordance with E/S characteristics (including certain exclusion criteria), or it has Sustainable Investment (including certain exclusion criteria) as its objective:

1. ESG Score Strategy
2. Green Bond Strategy
3. Multi Asset Sustainability Strategy – MAS Strategy
4. SDG-Aligned Strategy
5. Sustainability Key Performance Indicator Strategy (Absolute Threshold) – KPI Strategy (Absolute Threshold)
6. Sustainability Key Performance Indicator Strategy (Absolute) – KPI Strategy (Absolute)
7. Sustainability Key Performance Indicator Strategy (Relative) – KPI Strategy (Relative)
8. Socially Responsible Investment (Proprietary Scoring) Strategy – SRI (Proprietary Scoring) Strategy
9. Net Zero Alignment Share Strategy"

The second paragraph under the sub-section headed "**1. ESG Score Strategy**" in this section on page 118 of the HK Prospectus shall be deleted in their entirety and replaced with the following:

"A Sub-Fund managed according to the ESG Score Strategy applies minimum exclusion criteria for

(i) securities issued by issuers 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 on Business and Human Rights,

(ii) securities issued by issuers 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),

(iii) securities issued by issuers deriving more than 10% of their revenue from thermal coal extraction,

(iv) securities issued by utility issuers that are active within the utility sector and generating more than 20% of their revenues from coal, and
(v) securities issued by issuers involved in the production of tobacco, or deriving more than 5% of their revenue from the distribution of tobacco, and
(vi) securities issued by sovereign issuers qualified with a score as "not free" by the Freedom House Index (unless otherwise stated in a Sub-Fund's individual investment restrictions). The Freedom House Index is collated by Freedom House, an American research institute, which measures political rights and civil liberties, and evaluates countries according to a wide range of criteria relating to democratic performance and the functioning of government.

In respect of issuers violating the aforesaid items (i) – (vi), the securities issued by such issuers will be divested."

The second paragraph under the sub-section headed "**3. Multi Asset Sustainability Strategy**" in this section on page 120 of the HK Prospectus shall be deleted in its entirety and replaced with the following:

"The respective exclusion criteria of the aforesaid investment strategies do not apply. A Sub-Fund which is managed in accordance with the MAS Strategy applies minimum exclusion criteria for

(i) securities issued by issuers 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 on Business and Human Rights,
(ii) securities issued by issuers 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),
(iii) securities issued by issuers deriving more than 10% of their revenue from thermal coal extraction,
(iv) securities issued by utility issuers that are active within the utility sector and generating more than 20% of their revenues from coal,
(v) securities issued by issuers involved in the production of tobacco,
(vi) securities issued by issuers deriving more than 5% of their revenue from the distribution of tobacco, and
(vii) securities issued by sovereign issuers qualified with a score as "not free" by the Freedom House Index (unless otherwise stated in a Sub-Fund's individual investment restrictions). The Freedom House Index is collated by Freedom House, an American research institute, which measures political rights and civil liberties, and evaluates countries according to a wide range of criteria relating to democratic performance and the functioning of government.

In respect of issuers violating the aforesaid items (i) – (vii), the securities issued by such issuers will be divested. The Sub-Fund might invest in securities baskets such as indices which can contain securities falling under aforementioned exclusion criteria."

The thirteenth paragraph under the sub-section headed "**4. SDG-Aligned Strategy**" in this section on page 121 of the HK Prospectus shall be deleted in its entirety and replaced with the following:

"In addition, in the first instance, minimum exclusion criteria are applied for

(i) securities issued by issuers 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 on Business and Human Rights,
(ii) securities issued by issuers 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),
(iii) securities issued by issuers deriving more than 10% of their revenue from thermal coal extraction (except for Allianz Clean Planet and Allianz Global Water, for which (viii) – (xi) below will apply instead),
(iv) securities issued by utility issuers that are active within the utility sector and generating more than 20% of their revenues from coal,
(v) securities issued by issuers involved in the production of tobacco,
(vi) securities issued by issuers deriving more than 5% of their revenue from the distribution of tobacco, and
(vii) securities issued by sovereign issuers qualified with a score as "not free" by the Freedom House Index (unless otherwise stated in a Sub-Fund's individual investment restrictions). The Freedom House Index is collated by Freedom House, an American research institute, which measures political rights and civil liberties, and evaluates countries according to a wide range of criteria relating to democratic performance and the functioning of government.

For Allianz Clean Planet and Allianz Global Water, minimum exclusion criteria are also applied for
(viii) securities issued by issuers deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal,
(ix) securities issued by issuers deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels,
(x) securities issued by issuers deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels and
(xi) securities issued by issuers deriving more than 50% of their revenues from electricity generation with a GHG Intensity of more than 100g CO2 e/kWh.

In respect of issuers violating the aforesaid items (i) – (xi), the securities issued by such issuers will be divested."

The second paragraph under the sub-section headed "**5. Sustainability Key Performance Indicator Strategy (Absolute Threshold)**" in this section on page 123 of the HK Prospectus shall be deleted in its entirety and replaced with the following:

"A Sub-Fund managed according to the KPI Strategy (Absolute Threshold) applies minimum exclusion criteria for
(i) securities issued by issuers 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 on Business and Human Rights,
(ii) securities issued by issuers 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),

(iii) securities issued by issuers deriving more than 10% of their revenue from thermal coal extraction,

(iv) securities issued by utility issuers that are active within the utility sector and generating more than 20% of their revenues from coal, and

(v) securities issued by issuers involved in the production of tobacco, and securities issued by issuers deriving more than 5% of their revenue from the distribution of tobacco, and

(vi) securities issued by sovereign issuers qualified with a score as “not free” by the Freedom House Index (unless otherwise stated in a Sub-Fund’s individual investment restrictions). The Freedom House Index is collated by Freedom House, an American research institute, which measures political rights and civil liberties, and evaluates countries according to a wide range of criteria relating to democratic performance and the functioning of government.

In respect of issuers violating the aforesaid items (i) – (vi) the securities issued by such issuers will be divested.”

The fifth paragraph under the sub-section headed “**6. Sustainability Key Performance Indicator Strategy (Absolute)**” in this section on page 124 of the HK Prospectus shall be deleted in its entirety and replaced with the following:

“A Sub-Fund which is managed in accordance with the KPI Strategy (Absolute) applies minimum exclusion criteria for

(i) securities issued by issuers 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 on Business and Human Rights,

(ii) securities issued by issuers 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),

(iii) securities issued by issuers deriving more than 10% of their revenue from thermal coal extraction,

(iv) securities issued by utility issuers that are active within the utility sector and generating more than 20% of their revenues from coal, and

(v) securities issued by issuers involved in the production of tobacco, or deriving more than 5% of their revenue from the distribution of tobacco, and

(vi) securities issued by sovereign issuers qualified with a score as “not free” by the Freedom House Index (unless otherwise stated in a Sub-Fund’s individual investment restrictions). The Freedom House Index is collated by Freedom House, an American research institute, which measures political rights and civil liberties, and evaluates countries according to a wide range of criteria relating to democratic performance and the functioning of government.

In respect of issuers violating the aforesaid items (i) – (vi), the securities issued by such issuers will be divested. The Sub-Fund might invest in securities baskets such as indices which can contain securities falling under aforementioned exclusion criteria.”

The fourth paragraph under the sub-section headed "**7. Sustainability Key Performance Indicator Strategy (Relative)**" in this section on page 125 of the HK Prospectus shall be deleted in its entirety and replaced with the following:

"A Sub-Fund managed according to the KPI Strategy (Relative) applies minimum exclusion criteria for

(i) securities issued by issuers 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 on Business and Human Rights,

(ii) securities issued by issuers 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),

(iii) securities issued by issuers deriving more than 10% of their revenue from thermal coal extraction,

(iv) securities issued by utility issuers that are active within the utility sector and generating more than 20% of their revenues from coal,

(v) securities issued by issuers involved in the production of tobacco, or deriving more than 5% of their revenue from the distribution of tobacco, and

(vi) securities issued by sovereign issuers qualified with a score as "not free" by the Freedom House Index (unless otherwise stated in a Sub-Fund's individual investment restrictions). The Freedom House Index is collated by Freedom House, an American research institute, which measures political rights and civil liberties, and evaluates countries according to a wide range of criteria relating to democratic performance and the functioning of government.

In respect of issuers violating the aforesaid items (i) – (vi), the securities issued by such issuers will be divested. The Sub-Fund might invest in securities baskets such as indices which can contain securities falling under aforementioned exclusion criteria."

The fourth paragraph under the sub-section headed "**8. Socially Responsible Investment (Proprietary Scoring) Strategy – SRI (Proprietary Scoring) Strategy**" in this section on page 126 of the HK Prospectus shall be deleted in its entirety and replaced with the following:

"In addition, minimum exclusion criteria are applied for

(i) securities issued by issuers 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 on Business and Human Rights,

(ii) securities issued by issuers 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 (except for Allianz Global Floating Rate Notes Plus and Allianz Global Sustainability, for which (viii) – (ix) below will apply instead)),

(iii) securities issued by issuers deriving more than 10% of their revenue from thermal coal extraction (except for Allianz Dynamic Multi Asset Strategy SRI 15, Allianz Dynamic Multi Asset Strategy SRI 50, Allianz Dynamic Multi Asset Strategy SRI 75, Allianz Emerging Markets SRI

Bond and Allianz Global Sustainability, for which (x) - (xiii) below will apply instead),

(iv) securities issued by utility issuers that are active within the utility sector and generating more than 20% of their revenues from coal,

(v) securities issued by issuers involved in the production of tobacco,

(vi) securities issued by issuers deriving more than 5% of their revenue from the distribution of tobacco, and

(vii) securities issued by sovereign issuers qualified with a score as “not free” by the Freedom House Index (unless otherwise stated in a Sub-Fund’s individual investment restrictions). The Freedom House Index is collated by Freedom House, an American research institute, which measures political rights and civil liberties, and evaluates countries according to a wide range of criteria relating to democratic performance and the functioning of government.

For Allianz Global Floating Rate Notes Plus and Allianz Global Sustainability, minimum exclusion criteria are also applied for,

(viii) securities issued by issuers 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), and

(ix) securities issued by issuers deriving more than 10% of their revenues from (a) weapons, or (b) military equipment, and military services.

For Allianz Dynamic Multi Asset Strategy SRI 15, Allianz Dynamic Multi Asset Strategy SRI 50, Allianz Dynamic Multi Asset Strategy SRI 75, Allianz Emerging Markets SRI Bond and Allianz Global Sustainability, minimum exclusion criteria are also applied for,

(x) securities issued by issuers deriving more than 1% of their revenues from exploration, mining, extraction, distribution or refining of thermal coal,

(xi) securities issued by issuers deriving more than 10% of their revenues from the exploration, extraction, distribution or refining of oil fuels,

(xii) securities issued by issuers deriving more than 50% of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels, and

(xiii) securities issued by issuers deriving more than 50% of their revenues from electricity generation with a GHG Intensity of more than 100g CO2 e/kWh.

In respect of issuers violating the aforesaid items (i) – (xiii), the securities issued by such issuers will be divested. The current exclusion criteria may be updated from time to time and can be consulted on the website https://regulatory.allianzgi.com/ESG/SRI-exclusions. Please note that the website has not been reviewed by the SFC and may contain information of funds not authorised by the SFC. To undertake this exclusion, various external data and research providers are used.”

The following sub-section headed “**9. Net Zero Alignment Share Strategy**” shall be added after the sub-section headed “**8. Socially Responsible Investment (Proprietary Scoring) Strategy – SRI (Proprietary Scoring) Strategy**” in this section on page 126 of the HK Prospectus:

“*9. Net Zero Alignment Share Strategy*

For Sub-Funds adopting the Net Zero Alignment Share Strategy, the Investment Manger invests a minimum percentage, which is increasing over time, in issuers which have set the ambition and taken actions to reach the Paris Agreement's goal[3]. The goal of the Paris Agreement is to keep global temperature well below 2°Celsius. This requires a fixed greenhouse gas ("GHG") emission budget and GHG emissions to reach Net Zero, meaning that residual emissions would need to be balanced by carbon removals by around 2050 ("**Net Zero**"). The Investment Manager has developed a methodology to assess issuers' commitments, targets and ability to transition to meet Net Zero objective.

A Sub-Fund managed according to the Net Zero Alignment Share Strategy applies minimum exclusion criteria for

(i) securities issued by issuers 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,
(ii) securities issued by issuers 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),
(iii) securities issued by issuers deriving more than 10% of their revenue from thermal coal extraction,
(iv) securities issued by issuers active within the utility sector and generating more than 20% of their revenues from coal,
(v) securities issued by issuers involved in the production of tobacco, or deriving more than 5% of their revenues from the distribution of tobacco.
(vi) securities issued by sovereign issuers qualified with a score as "not free" by the Freedom House Index and by sovereign issuers which have not ratified the Paris Agreement. The Freedom House Index is collated by Freedom House, an American research institute, which measures political rights and civil liberties, and evaluates countries according to a wide range of criteria relating to democratic performance and the functioning of government.

The Investment Manager selects from the remaining investment universe those corporate issuers that perform better within their sector based on environmental, social, governance, and business behaviour factors ("Sustainability Factors"). With respect to sovereign issuers, the Investment Manager selects the ones that generally perform better with respect to sustainability aspects.

The Investment Manager has developed a methodology, which leverages external data providers and internal research, to assess issuers' commitments, targets and ability to transition to meet Net Zero objective. Issuers from high impact sectors have stricter fulfilment requirements than low impact sectors of the same bucket. Each issuer is then classified in one of the transition categories: (1) achieving Net Zero, (2) aligned to Net Zero, (3) aligning to Net Zero, (4) committed to Net Zero and (5) not aligned to Net Zero. The basis for the calculation of the coverage threshold is the relevant Sub-Fund's net asset

[3] https://www.un.org/en/climatechange/paris-agreement (Note that the website has not been reviewed by the SFC and may contain information of funds not authorised by the SFC.)

value except instruments for which the required data is not available such as cash and derivatives.

(i) Before 1 October 2030, investments from issuers classified in categories: (1) achieving Net Zero, (2) aligned to Net Zero, and (3) aligning to Net Zero are considered in the Net Zero Alignment Share which is computed by aggregating the relevant Sub-Fund's portfolio weights of the investments from issuers in the categories (1) to (3). The Net Zero Alignment Share of the relevant Sub-Fund's portfolio needs to be at least 30% or above.
(ii) After 1 October 2030, investments from issuers classified in categories: (1) achieving Net Zero and (2) aligned to Net Zero are considered in the Net Zero Alignment Share which is computed by aggregating the relevant Sub-Fund's portfolio weights of the investments from issuers in the categories (1) to (2). The Net Zero Alignment Share of the relevant Sub-Fund's portfolio needs to be at least 50% or above.

The following rows under the sub-section headed "**1. Equity Sub-Funds**" in this section on page 128 of the HK Prospectus shall be deleted in their entirety and replaced with the following:

Sub-Fund	Investment Objective	Investment Restrictions
Allianz All China Equity	Long-term capital growth by investing in onshore and offshore Equity Markets of the PRC, Hong Kong and Macau in accordance with E/S characteristics. In this context, the Sub-Fund aims to achieve an outperformance of the Sub-Fund's weighted average ESG score compared to the weighted average ESG score of Sub-Fund's Benchmark by the adoption of the ESG Score Strategy.	• Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). • Sub-Fund assets may be invested in Emerging Markets • Max.100% of Sub-Fund assets may be invested into the China A-Shares market • Max. 69% of Sub-Fund assets may be invested via FII Program • ESG Score Strategy (including exclusion criteria) applies. • Min. 80% of Sub-Fund's portfolio shall be evaluated by MSCI's ESG scores. Portfolio in this respect does not comprise derivatives and instruments that are non-evaluated by nature (e.g., cash and Deposits). • Sub-Fund's investment objective shall be achieved in accordance with the ESG Score Strategy by an outperformance (i.e. higher ESG score) of Sub-Fund's weighted average ESG score compared to the weighted average ESG score of Sub-Fund's Benchmark. • CPF Investment Restriction applies • Hong Kong Restriction applies • Malaysian Investment Restriction applies • VAG Investment Restriction applies • GITA Restriction for Equity Sub-Funds applies • Benchmark: MSCI China All Shares Total Return Net. Degree of

Sub-Fund	Investment Objective	Investment Restrictions
		Freedom: material. Expected Overlap: major
Allianz Best Styles Global Equity	Long-term capital growth by investing in global Equity Markets.	• Max. 5% of Sub-Fund assets may be invested in Emerging Markets • CPF Investment Restriction applies. Sub-Fund may use derivatives for efficient portfolio management. • Hong Kong Restriction applies • Taiwan Restriction applies • VAG Investment Restriction applies • GITA Restriction for Equity Sub-Funds applies • Benchmark: MSCI World Total Return Net. Degree of Freedom: material. Expected Overlap: major The term “Best Styles” used in the name of the Sub-Fund refers to the description of the Sub-Fund’s investment strategy whereby the selection of securities is based on a combination of fundamental analysis and quantitative risk management and securities are analysed and selected in accordance with a diversified blend of five different investment style orientations. Each investment style is formulated by a combination of various bottom-up stock selection parameters. For the avoidance of doubt, the term “Best Styles” is the brand name for this proprietary investment strategy and is not indicative of the Sub- Fund’s performance or returns.
Allianz China A-Shares	Long-term capital growth by investing in China A-Shares Equity Markets of the PRC in accordance with E/S characteristics. In this context, the Sub-Fund aims to achieve an outperformance of the Sub-Fund’s weighted average ESG score compared to the weighted average ESG score of Sub-Fund’s Benchmark by the adoption of the ESG Score Strategy.	• Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). • Sub-Fund assets may be invested in Emerging Markets • Max. 69% of Sub-Fund assets may be invested via FII Program • Max. 20% of Sub-Fund assets may be invested in Equities of PRC markets other than China A-Shares market (e.g. China B-Shares and China H-Shares) • Max. 10% of Sub-Fund assets may be invested in Equities outside PRC • Sub-Fund assets may not be invested in convertible Debt Securities including contingent convertible bonds • Max. 10% of Sub-Fund assets may be invested in closed end funds listed on the Shanghai Stock Exchange or Shenzhen Stock Exchange

Sub-Fund	Investment Objective	Investment Restrictions
		• ESG Score Strategy (including exclusion criteria) applies. • Min. 80% of Sub-Fund's portfolio shall be evaluated by MSCI's ESG scores. Portfolio in this respect does not comprise derivatives and instruments that are non-evaluated by nature (e.g., cash and Deposits). • Sub-Fund's investment objective shall be achieved in accordance with the ESG Score Strategy by an outperformance (i.e. higher ESG score) of Sub-Fund's weighted average ESG score compared to the weighted average ESG score of Sub-Fund's Benchmark. • CPF Investment Restriction applies • Hong Kong Restriction applies • VAG Investment Restriction applies • GITA Restriction for Equity Sub-Funds applies • Benchmark: MSCI China A Onshore Total Return Net. Degree of Freedom: material. Expected Overlap: major
Allianz Cyber Security	Long-term capital growth by investing in the global Equity Markets with a focus on companies whose business will benefit from or is currently related to cyber security in accordance with E/S characteristics. In this context, the Sub-Fund aims to achieve the Sustainability KPI (as defined in the "Investment Restrictions" on the right-hand column) with the adoption of the Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)").	• Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). • Cyber security means practices defending computers, servers, mobile devices, electronic systems, networks and data against malicious attacks. It also includes the security of information technologies and electronic information. Cyber security includes everything from computer security and disaster recovery to end user training. • 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 lower than that of the Sub-Fund's Benchmark within the same period. • Sub-Fund assets may be invested in Emerging Markets

Sub-Fund	Investment Objective	Investment Restrictions
		• Max. 20% of Sub-Fund assets may be invested in the China A-Shares market • GITA Restriction for Equity Sub-Funds applies • Hong Kong Restriction applies • Taiwan Restriction applies • Benchmark: ISE Cyber Security UCITS Total Return Net. Degree of Freedom: material. Expected Overlap: major
Allianz Europe Equity Growth	Long-term capital growth by investing in European Equity Markets with a focus on growth stocks in accordance with E/S characteristics. In this context, the Sub-Fund aims to achieve the Sustainability KPI (as defined in the "Investment Restrictions" on the right-hand column) with the adoption of the Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)").	• Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). • 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. • Max. 20% of Sub-Fund assets may be invested in Emerging Markets • CPF Investment Restriction applies • Hong Kong Restriction applies • VAG Investment Restriction applies • GITA Restriction for Equity Sub-Funds applies • Benchmark: S&P Europe Large Mid Cap Growth Total Return Net. Degree of Freedom: material. Expected Overlap: major
Allianz GEM Equity High Dividend	Long-term capital growth by investing in global emerging Equity Markets, with a focus on Equities which will result in a portfolio of investments with a potential dividend yield above the market average when the portfolio is considered as a whole.	• Min. 70% of Sub-Fund assets are invested in Emerging Markets or in countries which are constituents of the MSCI Emerging Markets Index • Max. 30% of Sub-Fund assets may be invested in China A-Shares market • CPF Investment Restriction applies. Sub-Fund may use derivatives for efficient portfolio management. • Hong Kong Restriction applies • Taiwan Restriction applies • Sub-Fund acts as a registered FPI • VAG Investment Restriction applies • GITA Restriction for Equity Sub-Funds applies • Benchmark: MSCI Emerging Markets Total Return Net. Degree

Sub-Fund	Investment Objective	Investment Restrictions
		of Freedom: material. Expected Overlap: major
Allianz Global Artificial Intelligence	Long-term capital growth by investing in the global Equity Markets with a focus on the evolution of artificial intelligence in accordance with E/S characteristics. In this context, the Sub-Fund aims to achieve the Sustainability KPI (as defined in the "Investment Restrictions" on the right-hand column) with the adoption of the Sustainability Key Performance Indicator Strategy (Relative) ("KPI Strategy (Relative)").	• Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). • 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. • Sub-Fund assets may be invested in Emerging Markets • GITA Restriction for Equity Sub-Funds applies • CPF Investment Restriction applies • Hong Kong Restriction applies • Taiwan Restriction applies • Malaysian Investment Restriction applies • VAG Investment Restriction applies • Benchmark: 50% MSCI AC World (ACWI) Total Return Net + 50% MSCI World Information Technology Total Return Net. Degree of Freedom: significant. Expected Overlap: major
Allianz Thematica	Long-term capital growth by investing in global Equity Markets with a focus on theme and stock selection in accordance with E/S characteristics. In seeking to achieve its objective, the Sub-Fund adopts the Sustainability Key Performance Indicator Strategy (Absolute Threshold) ("KPI Strategy (Absolute Threshold)") with a specific minimum allocation to Sustainable Investments.	• Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). • The Sub-Fund aims to invest in a range of 5 to 10 themes with medium to long term trends (e.g. health tech, safety and security, digital life, etc. depending on market conditions). The themes may change over time. The investment process is based on an approach which combines a top-down active theme investment process and a bottom-up stock selection process. • Max. 50% of Sub-Fund assets may be invested in Emerging Markets • Max. 10% of Sub-Fund assets may be invested in China A-Shares market

Sub-Fund	Investment Objective	Investment Restrictions
		• KPI Strategy (Absolute Threshold) (including exclusion criteria) applies. • Min. 30% of Sub-Fund assets are invested in Sustainable Investments. • CPF Investment Restriction applies • Hong Kong Restriction applies • Malaysian Investment Restriction applies • Taiwan Restriction applies • VAG Investment Restriction applies • GITA Restriction for Equity Sub-Funds applies • The use of techniques and instruments is restricted to the purpose of efficient portfolio management • Benchmark: MSCI AC World (ACWI) Total Return Net (for measurement and comparison of the Sub- Fund's performance only)

The following rows under the sub-section headed "**2. Bond Sub-Funds**" in this section on page 150 of the HK Prospectus shall be deleted in their entirety and replaced with the following:

Sub-Fund	Investment Objective	Investment Restrictions
Allianz Emerging Markets Corporate Bond	Long term capital growth by investing in corporate Debt Securities of Global Emerging Markets in accordance with E/S characteristics. In this context, the Sub-Fund invests in accordance with the Socially Responsible Investment (Proprietary Scoring) Strategy (SRI (Proprietary Scoring) Strategy). "Global Emerging Markets" are (a) Emerging Markets or (b) countries that are constituents of the J.P. MORGAN ESG Corporate Emerging Market Bond (CEMBI) Broad Diversified.	• Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). • Min. 50% of Sub-Fund assets are invested in Debt Securities with a rating of at least BB or better (Standard & Poor's and Fitch) or of at least Ba2 or better (Moody's) • Min. 70% of Sub-Fund assets are invested in Debt Securities of corporate issuers with a registered office in Global Emerging Markets • Max. 30% of Sub-Fund assets may be invested in Debt Securities other than those described in the investment objective • Max. 15% of Sub-Fund assets may be invested in the PRC Bond Markets • Sub-Fund assets may be invested in High-Yield Investments Type 1, however, Sub-Fund assets may be invested in Debt Securities that are rated CC (Standard & Poor's) or lower (including max. 10% of Sub-Fund assets in defaulted securities) • Max. 20% non-USD Currency

Sub-Fund	Investment Objective	Investment Restrictions
		Exposure • SRI (Proprietary Scoring) Strategy (including exclusion criteria) applies and is modified as following: • For sovereign issuers an internal scoring model weighting various environmental, social and governance factors is applied for which Freedom House Index is considered as one criterion amongst further criteria. Securities issued by sovereign issuers with an insufficient internal score will be divested. Debt Securities of issuers other than sovereign issuers may not be acquired if the respective issuer's country does not meet the requirements of the aforesaid internal scoring model. • 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). • Issuers with SRI Rating score of below 1.50 (from a rating scale of 0 – 4; 0 being the worst rating and 4 being the best rating) is considered non-investable (i.e. will be excluded) based on SRI Rating. • Min. 20% of Sub-Fund's investment universe is considered to be non-investable (i.e. will be excluded) based on SRI Rating • Duration: between 1 and 10 years • Hong Kong Restriction applies • Benchmark: J.P. MORGAN ESG Corporate Emerging Market Bond (CEMBI) Broad Diversified Total Return. Degree of Freedom: material. Expected Overlap: major • Benchmark is not completely consistent with the environmental or social characteristics promoted by the Sub-Fund. Both the Sub-Fund and Benchmark use a combination of SRI screening and exclusion of controversial sectors and violations of UN Global Compact. Benchmark's specific screening and exclusion criteria deviate from the Sub-Fund's investment strategy.

Sub-Fund	Investment Objective	Investment Restrictions
		Details of the Benchmark's methodology may be found at jpmorganindices.com. Note that the website has not been reviewed by the SFC.
Allianz Emerging Markets SRI Bond	Long term capital growth by investing in sovereign and quasi-sovereign Debt Securities of Global Emerging Markets in accordance with E/S characteristics. In this context, the Sub-Fund invests in accordance with the Socially Responsible Investment (Proprietary Scoring) Strategy (SRI (Proprietary Scoring) Strategy). "Global Emerging Markets" are (a) Emerging Markets or (b) countries that are constituents of the J.P. MORGAN ESG Emerging Market Bond (EMBI) Global Diversified.	• Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). • Min 50% of Sub-Fund assets are invested in Debt Securities with a rating of at least BB or better (Standard & Poor's and Fitch) or of at least Ba2 or better (Moody's) • Min. 70% of Sub-Fund assets are invested in sovereign and quasi-sovereign Debt Securities of a country of Global Emerging Markets. Quasi-sovereign Debt Securities are Debt Securities that are owned more than 50% or guaranteed by the national government of a country of Global Emerging Markets. • Max. 30% of Sub-Fund assets may be invested in Debt Securities other than those described in the investment objective • Max. 15% of Sub-Fund assets may be invested in the PRC Bond Markets • Sub-Fund assets may be invested in High-Yield Investments Type 1 and Debt Securities that are rated CC or lower (including max. 10% of Sub-Fund assets in defaulted securities) (Standard & Poor's or equivalent by other rating agencies) • Max. 20% non-USD Currency Exposure • SRI (Proprietary Scoring) Strategy (including exclusion criteria) applies. In addition, the following exclusion criteria apply: o For sovereign issuers an internal scoring model weighting various environmental, social and governance factors is applied for which Freedom House Index is considered as one criterion amongst further criteria. Securities issued by sovereign issuers with an insufficient internal score will be divested. • Min. 90% of Sub-Fund portfolio shall be evaluated by an SRI Rating. Portfolio in this respect

Sub-Fund	Investment Objective	Investment Restrictions
		does not comprise non-rated derivatives and instruments that are non- rated by nature (e.g. cash and Deposits). • Min. 20% of Sub-Fund's investment universe is considered to be non-investable (i.e. will be excluded) based on SRI Rating • Duration: between 1 and 10 Years • Hong Kong Restriction applies • Benchmark: J.P. MORGAN ESG Emerging Market Bond (EMBI) Global Diversified Total Return. Degree of Freedom: material. Expected Overlap: major Benchmark is not completely consistent with the environmental or social characteristics promoted by the Sub- Fund. Both the Sub-Fund and Benchmark use a combination of SRI screening and exclusion of controversial sectors and violations of UN Global Compact. Benchmark's specific screening and exclusion criteria deviate from the Sub- Fund's investment strategy. Details of the Benchmark's methodology may be found at jpmorganindices.com. Note that the website has not been reviewed by the SFC.

The row titled "Allianz Europe Income and Growth" under the sub-section headed "**3. Multi-Asset Sub-Funds**" in this section on page 165 of the HK Prospectus shall be deleted in its entirety and replaced with the following:

Sub-Fund	Investment Objective	Investment Restrictions
Allianz Balanced Income and Growth	Long term capital growth and income by investing in global corporate Debt Securities and global Equities in accordance with E/S characteristics. In this context, the Sub-Fund invests in accordance with the Multi Asset Sustainability Strategy.	• Sub-Fund assets are invested in accordance with E/S characteristics (including certain exclusion criteria). • Min. 70% of Sub-Fund assets are invested in global corporate Debt Securities and/or global Equities in accordance with the Multi Asset Sustainability Strategy and/or in SFDR Target Funds. • Min. 70% of Sub-Fund assets are invested in accordance with the investment objective • Min. 35% of Sub-Fund assets are invested in Debt Securities in accordance with the investment objective • Max. 65% of Sub-Fund assets may be invested in Equities • Max. 50% of Sub-Fund assets may be held in Deposits and/or invested directly in Money Market

Sub-Fund	Investment Objective	Investment Restrictions
		Instruments and/or (up to 10% of Sub-Fund assets) in money market funds • Max. 30% of Sub-Fund assets may be invested in Emerging Markets • Max. 30% of Sub-Fund assets may be invested in convertible Debt Securities • Max. 30% of Sub-Fund assets may be invested in High-Yield Investments Type 1 • Max. 10% of Sub-Fund assets may be invested in China A-Shares market • Max. 10% of Sub-Fund assets may be invested in PRC Bond Markets • Sub-Fund's Investment Manager has the discretion to apply an option-based strategy (e.g., equity option spreads, typically buying and selling put options and call options on e.g., global equity indices, global equity index future contracts, etc) and/or to use variance swaps and/or to use total return swaps (on e.g., equity option spreads) to generate positive or negative exposure to the respective asset classes. • Hong Kong Restriction applies • GITA Restriction for Multi-Asset Sub-Funds applies (min. 25%) • Benchmark: none

The following row under the sub-section headed "**3. Multi-Asset Sub-Funds**" in this section on page 165 of the HK Prospectus shall be deleted in its entirety and replaced with the following:

Sub-Fund	Investment Objective	Investment Restrictions
Allianz Oriental Income	Long-term capital growth by investing in Asia Pacific Equity and Bond Markets.	• Sub-Fund assets may be invested in Emerging Markets • Min 50% of Sub-Fund assets are invested in Equities • Min. 40% of Sub-Fund assets are invested in Equities in accordance with the investment objective • Max. 50% of Sub-Fund assets may be invested in Debt Securities • Max. 50% Sub-Fund assets may be held in Deposits and/or invested directly in Money Market Instruments and/or (up to 10% of Sub-Fund assets) in money market funds on a temporary basis for liquidity management and/or defensive purpose and/or any other exceptional circumstances, and if

		the investment manager considers it in the best interest of the Sub-Fund • Max. 30% of Sub-Fund assets may be invested in the China A-Shares market • Sub-Fund assets may not be invested in High Yield Investments Type 1 • CPF Investment Restriction applies • Hong Kong Restriction applies • Malaysian Investment Restriction applies • Taiwan Restriction applies, except for relevant restriction specified for High-Yield Investments Type 1/High-Yield Investment Type 2 • Sub-Fund acts as a registered FPI • GITA Restriction for Multi-Asset Sub-Funds applies (min. 51%) • VAG Investment Restriction applies • Benchmark: MSCI AC Asia Pacific Total Return Net. Degree of Freedom: significant. Expected Overlap: minor

11. APPENDIX 2 – DEALING DETAILS

The row titled "Allianz Europe Income and Growth" to the table in this section on page 176 of the HK Prospectus shall be deleted in its entirety and replaced with the following:

Sub-Fund	Base Currency	Valuation Day	Use of Fair Value Pricing Model
Allianz Balanced Income and Growth	EUR (valid until 30 September 2025) USD (from 1 October 2025 onwards)	Luxembourg, Germany, United Kingdom, France and United States	√

The following rows to the table in this section on page 176 of the HK Prospectus shall be deleted in their entirety and replaced with the following:

Sub-Fund	Base Currency	Valuation Day	Use of Fair Value Pricing Model
Allianz Food Security	USD	Luxembourg, Germany, Hong Kong and United States	√
Allianz Positive Change	USD	Luxembourg, Germany and United States	√

12. APPENDIX 4 – INVESTMENT MANAGER/SUB-INVESTMENT MANAGER/INVESTMENT ADVISOR DIRECTORY

The row titled "Allianz Europe Income and Growth" to the table in this section on page 192 of the HK Prospectus shall be deleted in its entirety and replaced with the following:

Sub-Fund	1) Branch of Management Company carrying out investment management functions and/or 2) Investment Manager (or Sub-Investment Manager if so specified) and/or 3) Investment Advisor
Allianz Balanced Income and Growth	1) AllianzGI – Germany 2) AllianzGI UK

The following rows to the table in this section on page 192 of the HK Prospectus shall be deleted in their entirety and replaced with the following:

Sub-Fund	1) Branch of Management Company carrying out investment management functions and/or 2) Investment Manager (or Sub-Investment Manager if so specified) and/or 3) Investment Advisor
Allianz Food Security	1) AllianzGI – Germany 2) AllianzGI AP
Allianz Global Opportunistic Bond	1) AllianzGI – Germany 2) AllianzGI AP and AllianzGI UK
Allianz HKD Income	2) AllianzGI AP and AllianzGI Singapore
Allianz Positive Change	1) AllianzGI – Germany

13. APPENDIX 7 – SUB-FUNDS MANAGED IN ACCORDANCE WITH THE SUSTAINABILITYRELATED DISCLOSURE REGULATION AND SPECIFIC INFORMATION TO BE DISCLOSED IN ACCORDANCE WITH THE TAXONOMY REGULATION

The row titled “Allianz Europe Income and Growth” to the table in this section on page 198 of the HK Prospectus shall be deleted in its entirety and replaced with the following:

Sub-Fund Name	Sub-Fund fulfils only transparency requirements according to Article 6 of the Sustainability-related Disclosure Regulation	Sub-Fund is managed in accordance with Article 8 (1) of the Sustainability-related Disclosure Regulation	Sub-Fund is managed in accordance with Article 9 (1) of the Sustainability-related Disclosure Regulation	Minimum of Sustainable Investments	Minimum of Taxonomy aligned Investments	Considerations of principal adverse impacts
Allianz	-	✓	-	10.00%	0.01%	✓

Balanced Income and Growth						

14. APPENDIX 8 – IMPORTANT INFORMATION FOR INVESTORS

The following rows to the table in this section on page 204 of the HK Prospectus shall be deleted in their entirety and replaced with the following:

Country	Note for Investors
Austria	Note for Investors in the Republic of Austria The sale of Shares of the Sub-Funds Allianz Advanced Fixed Income Global^, Allianz Advanced Fixed Income Global Aggregate^, Allianz Advanced Fixed Income Short Duration^, Allianz All China Equity, Allianz Asia Ex China Equity, Allianz Asian Small Cap Equity^, Allianz Best Styles Europe Equity^, Allianz Best Styles Global Equity, Allianz Best Styles Global Equity SRI^, Allianz Best Styles US Equity^, Allianz Best Styles US Small Cap Equity^, Allianz China A Opportunities, Allianz China A-Shares, Allianz China Equity, Allianz Clean Planet, Allianz Convertible Bond^, Allianz Credit Opportunities^, Allianz Credit Opportunities Plus^, Allianz Cyber Security, Allianz Dynamic Multi Asset Strategy SRI 15, Allianz Dynamic Multi Asset Strategy SRI 50, Allianz Dynamic Multi Asset Strategy SRI 75, Allianz Emerging Europe Equity^, Allianz Emerging Markets Equity^, Allianz Emerging Markets Equity Opportunities^, Allianz Emerging Markets Short Duration Bond, Allianz Emerging Markets Sovereign Bond^, Allianz Enhanced Short Term Euro^, Allianz Euro Bond^, Allianz Euro Credit SRI^, Allianz Euro High Yield Bond, Allianz Euro High Yield Defensive^, Allianz Euro Inflation-linked Bond^, Allianz Euroland Equity Growth, Allianz Europe Equity Growth, Allianz Europe Equity Growth Select, Allianz Europe Equity SRI^, Allianz Europe Equity Value^, Allianz Europe Small Cap Equity^, Allianz European Equity Dividend, Allianz Flexi Asia Bond, Allianz Floating Rate Notes Plus^, Allianz Food Security, Allianz GEM Equity High Dividend, Allianz German Equity^, Allianz Global Artificial Intelligence, Allianz Global Credit, Allianz Global Diversified Credit, Allianz Global Diversified Dividend^, Allianz Global Dividend^, Allianz Global Equity Insights^, Allianz Global Equity Unconstrained, Allianz Global Floating Rate Notes Plus, Allianz Global High Yield, Allianz Global Income, Allianz Global Hi-Tech Growth, Allianz Global Metals and Mining, Allianz Global Small Cap Equity, Allianz Global Sustainability, Allianz Global Water, Allianz Green Bond, Allianz Hong Kong Equity, Allianz Income and Growth, Allianz Japan Equity, Allianz Japan Smaller Companies Equity^, Allianz Multi Asset Long/Short^, Allianz Oriental Income, Allianz Pet and Animal Wellbeing, Allianz Positive Change, Allianz Renminbi Fixed Income, Allianz SDG Euro Credit^, Allianz Smart Energy, Allianz Strategic Bond^, Allianz Thematica, Allianz Total Return Asian Equity, Allianz Treasury Short Term Plus Euro^, Allianz US Equity Fund, Allianz US High Yield, Allianz US Investment Grade Credit, and Allianz US Short Duration High Income Bond in the Republic of Austria has been registered with the Finanzmarktaufsicht (Vienna) pursuant to section 140 InvFG. It is recommended to the investors to check before the acquisition of shares of the Sub-Funds if for the respective share class the required fiscal data are published via Oesterreichische Kontrollbank AG.
France	Note for Investors Subject to Taxes in France The investment policies for the Sub-Funds Allianz Euroland Equity Growth, Allianz German Equity^, Allianz German Small and Micro Cap^, and Allianz Social Conviction Equity^ are worded to ensure eligibility for the French Plan d'Epargne en Actions (PEA). Please refer to the specific information sheets for these Sub-Funds for further details.

Germany	Note for Investors in the Federal Republic of Germany No notification of public distribution in the Federal Republic of Germany in accordance with § 310 of the German Investment Code (KAGB) has been issued for the Allianz ActiveInvest Balanced^, Allianz ActiveInvest Defensive^, Allianz ActiveInvest Dynamic^, Allianz American Income, Allianz Emerging Markets Multi Asset Income^, Allianz Euro Balanced, Allianz Euro Government Bond^, Allianz Europe Small and Micro Cap Equity^, Allianz Global Capital Plus^, Allianz Multi Asset Future^, Allianz Select Income and Growth, Allianz Selection Fixed Income^, Allianz Selection Alternative^, Allianz Selection Small and Mid Cap Equity^, Allianz SRI Multi Asset 75^, Allianz Strategy Select 30^, Allianz Trend and Brands^ and Allianz UK Government Bond^. Therefore, Shares of these Sub-Funds may not be publicly distributed to investors in the Federal Republic of Germany. All payments to Shareholders (proceeds from redemption, any distributions and other payments) can be made through the German Paying Agent listed in the "Directory". Applications for redemption and conversion may be submitted through the German Paying Agent. With respect to sales in the Federal Republic of Germany, subscription prices, redemption prices and, if applicable, conversion prices are published on the website https://de.allianzgi.com. For selected Share Classes (e.g. Share Classes intended exclusively for institutional investors, the information may be published on one of the following websites: https://regulatory.allianzgi.com or https://lu.allianzgi.com. Any announcements to investors are published in the Börsen-Zeitung (published in Frankfurt/Main) and online at the website https://regulatory.allianzgi.com or – if permitted by the Company's Articles of Incorporation, the Law and applicable Luxembourg and German regulations – solely online at the website https://regulatory.allianzgi.com. Note that the websites have not been reviewed by the SFC and may contain information of funds not authorised by the SFC. In addition, in accordance with § 298 paragraph 2 of the German Investment Code a durable medium within the meaning of § 167 of the German Investment Code is used to inform investors in the Federal Republic of Germany in the following cases: – Suspension of share redemption for a Sub-Fund, – Termination of management of the Company or a Sub-Fund or dissolution of the Company or a Sub-Fund, – Amendments to the terms and conditions that are not reconcilable with previous investment principles, affect important investor rights, or concern fees or expense reimbursements that can be taken from a Sub-Fund, including background information on the amendments and the rights of investors, – In the event of a merger of a Sub-Fund with another Fund, the merger information as required under Art. 43 of Council Directive 2009/65/EC, – In the event of conversion of a Sub-Fund into a feeder fund or, if applicable, the changes to a master fund in the form of information as required under Art. 64 of Council Directive 2009/65/EC. The Prospectus, key information documents, Articles of Incorporation, current annual and semi-annual reports, subscription, redemption and, if applicable, conversion prices, and the additional documentation listed under "Available Documentation" may be obtained in hard copy without charge from the Information

	Agent listed in the "Directory" and on the website https://de.allianzgi.com. For selected Share Classes (e.g. Share Classes intended exclusively for institutional investors), the information may be published on one of the following websites: https://regulatory.allianzgi.com or https://lu.allianzgi.com. Note that the websites have not been reviewed by the SFC and may contain information of funds not authorised by the SFC. The depositary agreement is available for inspection without charge at the offices of the Information Agent. Neither the Management Company, the Depositary, the Registrar Agent, the Distributor nor the Paying and Information Agents are liable for errors or omissions in the published prices. Investors with unlimited tax liability in Germany are obliged under Section 138 Abgabenordnung (AO) to notify the tax office responsible for them of certain foreign matters. If certain limits are exceeded, this also includes the acquisition or sale of shares/units in a foreign investment fund within the meaning of Section 1 Investmentsteuergesetz (InvStG). In these cases, a notification obligation exists in accordance with Section 138 para. 2 sentence 1 no. 3 AO if the acquisition of shares/units in foreign investment funds results in a participation of at least 10% in their capital or assets or if the total acquisition costs of all directly or indirectly held foreign participations, i.e. including participations in corporations that are not investment funds, exceed EUR 150,000. Certain exceptions may apply when determining the EUR 150,000 limit (e.g. in connection with exchange-traded funds). Please contact your tax advisor to discuss your individual case. The notification pursuant to Section 138 AO must be submitted with the income or corporation tax return for the assessment period in which the respective facts were realized. It should be noted that the notification must be submitted within 14 months of the end of this assessment period at the latest (Section 138 para. 5 in conjunction with para. 2 no. 3 AO). For further information in this context (as well as other special tax features of fund investments for German private and institutional investors), please refer to our tax guide at https://de.allianzgi.com/de-de/service/steuern. Note that the website has not been reviewed by the SFC and may contain information of funds not authorised by the SFC.
United Kingdom	Note for Investors in the United Kingdom The names and addresses of the UK Distributor(s) and Facilities Agent in the United Kingdom are listed in the Directory. Any purchaser and any Shareholder may partially or completely sell Shares by providing written instructions to the Facilities Agent in the United Kingdom. The Subscription and Redemption Prices may be obtained from the Facilities Agent in the United Kingdom. Complaints may be submitted to the Facilities Agent in the United Kingdom. Available Documentation The following documents are available at no charge at the UK Distributor and Facilities Agent during normal business hours on each Business Day: a) Articles of Incorporation of the Fund and any amendments thereto; b) the latest Prospectus;

c) the latest key information documents
d) the latest annual and semi-annual reports

Overseas Fund Regime

The Company and its Sub-Funds have been established and are authorised as EEA UCITS (in accordance with the EU UCITS Directive) in Luxembourg. Certain of the Sub-Funds have been notified to the Financial Conduct Authority of the UK (the "FCA") for the purposes of the Overseas Fund Regime (the "OFR"). The OFR rules came into force on 31 July 2024, to replace the temporary marketing permission regime for overseas funds in the United Kingdom. The OFR offers a new gateway to allow, amongst others, EEA UCITS to be promoted in the United Kingdom, subject to prior confirmation as a "recognised scheme" by the FCA. The Management Company has applied for and obtained the status of "recognised scheme" for certain of the Sub-Funds under the OFR. A list of Sub-Funds "so recognised" under the OFR for distribution in the UK is available as part of the UK-specific country supplement that can be obtained at https://regulatory.allianzgi.com/en-GB/B2C/United-Kingdom-EN/funds/mutual-funds/ (such Sub-Funds are referred to herein as the "OFR Funds"). Note that the website has not been reviewed by the SFC and may contain information of funds not authorised by the SFC.

The OFR Funds are domiciled in Luxembourg and are authorised by the Commission de Surveillance du Secteur Financier (CSSF). Each OFR Fund is recognised in the UK under the OFR but is not a UK-authorised fund. The OFR Funds are managed by the Management Company which is domiciled in Germany and is authorised by Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht – BaFin).

UK investors should be aware that if they invest in an OFR Fund, they will not be able to make a complaint against its management company or depositary to the UK's Financial Ombudsman Service. Any claims for losses relating to an OFR Fund's management company or depositary will not be covered by the Financial Services Compensation Scheme in the event that either entity should become unable to meet its liabilities to investors.

Investors, including investors based in the United Kingdom, can access alternative dispute resolution in the home jurisdiction of: the OFR Funds, the Management Company and/or of the Depositary, as applicable.

- Information (in English) on the alternative dispute resolution schemes in Germany where the Management Company is domiciled can be accessed at the following website: https://www.bafin.de/EN/Verbraucher/BeschwerdenStreitschlichtung/StreitSchlichtungsstellen/StreitSchlichtungsstellen_node_en.html. Note that the website has not been reviewed by the SFC and may contain information of funds not authorised by the SFC.

- Information (in English) on the alternative dispute resolution schemes in Luxembourg where the OFR Funds are domiciled and the Depositary operates through a branch, can be accessed at the following website: https://www.cssf.lu/en/customer-complaints/. Note that the website has not been reviewed by the SFC and may contain information of funds not authorised by the SFC.

Neither the Management Company nor any of the OFR Funds participates in a compensation scheme. The Depositary participates in compensation schemes and

	investors may be able to claim compensation if the Depositary was unable to meet its obligations to return money to the investor. Information on such compensation schemes can be accessed at the following website: https://www.bafin.de/EN/Verbraucher/Bank/Einlagensicherung/einlagensicherung_node_en.html. Note that the website has not been reviewed by the SFC and may contain information of funds not authorised by the SFC. UK investors may contact Allianz Global Investors UK Ltd which will provide details on request of how to make a complaint, and what rights if any are available to them under an alternative dispute resolution scheme or a compensation scheme. The distribution of this Prospectus and the offering of Shares in the United Kingdom may be restricted. Persons into whose possession this Prospectus comes are required by the Management Company to inform themselves about and to observe any such restrictions. This Prospectus does not constitute an offer or solicitation to any person to whom it is unlawful to make such offer or solicitation. <u>UK Reporting Status Shares</u> For United Kingdom tax purposes, the Board of Directors currently intends to apply in respect of each accounting period for certification of certain of its Share Classes in line with the reporting status regime. However, no guarantee can be given that such certification will be obtained. <u>The UK Retail Distribution Review (RDR) and Rules related to Platforms</u> Intermediaries or platforms which are regulated by the UK's Financial Conduct Authority (FCA) are subject to the FCA's RDR rules and / or rules related to platforms, in relation to the investments of underlying retail clients. In accordance with these rules, any intermediary or platform distributing funds which is subject to these rules shall not be entitled to receive any commission from the fund provider in respect of any investment made on behalf of, or related services provided to, such retail clients. Any potential investor which is an intermediary or platform and subject to the RDR rules and / or the rules related to platforms is therefore obliged to ensure that it only invests in appropriate share classes on behalf of its clients. The above summary does not purport to be a comprehensive description of all the considerations that may be relevant to an investor regarding RDR and the rules related to platforms. Potential investors are strongly recommended to contact their own legal advisers in this respect.

September 2025