

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.

**ALLIANZ GLOBAL INVESTORS ASIA FUND
(the "Trust")
Notice to Unitholders of Allianz Core Plus (the "Sub-Fund")**

Date: 26 August 2022

Allianz Global Investors Asia Pacific Limited, the Manager of the Trust, accepts full responsibility for the accuracy of the information contained in this notice and confirms, having made all reasonable enquiries that to the best of its knowledge and belief there are no other facts the omission of which would make any statement in this notice misleading as at the date of issuance.

Unless otherwise defined in this notice, capitalized terms used in this notice shall have the same meaning as those used in the Trust's prospectus dated February 2022, as may be amended from time to time (the "**Prospectus**").

Dear Unitholders,

We would like to inform you of the termination of the Sub-Fund.

Reason for termination

Pursuant to Clause 38.5.2 of the Trust Deed of the Trust, the Manager may in its absolute discretion, by notice in writing to the Trustee and Unitholders, terminate any sub-fund if the NAV of such sub-fund is less than HKD100 million. The Manager has decided to terminate the Sub-Fund on 28 September 2022 (the "**Termination Date**") as the current asset level of the Sub-Fund, amounted to approximately HKD63.08 million as at 15 August 2022, falls below the fund size threshold according to Clause 38.5.2 of the Trust Deed, and does not provide for sufficient scale to continue operations in an economically efficient manner.

Costs and expenses

All costs and expenses associated with the termination (including the costs of liquidating the Sub-Fund's assets) and subsequent withdrawal of the SFC's authorization of the Sub-Fund will be borne by the Manager. For the avoidance of doubt, the normal operating costs of the Sub-Fund prior to its termination will be borne by the Sub-Fund.

There are no unamortized preliminary expenses of the Sub-Fund. The total expense ratio¹ (based on the ongoing charges figure) for each Class of Units for the period ended 30 June 2022 is as follows:

- Class AM HKD - 1.77%
- Class AM USD - 1.77%
- Class AM H2-AUD - 1.77%
- Class AM H2-CAD - 1.76%
- Class AMg HKD - 1.76%
- Class AMg USD - 1.76%
- Class AMg H2-AUD - 1.75%
- Class AMg H2-CAD - 1.77%

¹ The ongoing charges figures are calculated based on the costs incurred by the Sub-Fund for the period from 1 July 2021 to 30 June 2022 divided by the average net assets over the same period based on unaudited financial information of the Sub-Fund for the same period.

- Class AM H2-EUR - 1.65%
- Class AM H2-GBP - 1.78%
- Class AM H2-NZD - 1.71%
- Class AM H2-RMB - 1.76%
- Class AM H2-SGD - 1.66%
- Class AMg H2-EUR - 1.76%
- Class AMg H2-GBP - 1.68%
- Class AMg H2-NZD - 1.76%
- Class AMg H2-RMB - 1.76%
- Class AMg H2-SGD - 1.66%

Implications of this notice and termination

From the date of this notice, the Sub-Fund is no longer allowed to be marketed to the public in Hong Kong and shall not accept subscriptions from investors. The Manager may start to liquidate portfolios of the Sub-Fund with effect from the date of this notice for the purpose of giving effect to the termination of the Sub-Fund, taking into account the best interest of Unitholders and market conditions. As such, the Manager may not be able to adhere to the investment strategy and restrictions of the Sub-Fund as it sells off its assets with effect from the date of this notice until the Termination Date.

The Manager will apply to the SFC for withdrawal of authorization of the Sub-Fund following the termination thereof.

Options available to Unitholders

Unitholders may redeem their Units, or convert their Units to other sub-funds of the Trust or SFC-authorized sub-funds of Allianz Global Investors Fund² (the “**AllianzGI Funds**”), free of charge by submitting a request to the Manager, on or before 5:00 p.m. Hong Kong time on 23 September 2022 (i.e. 3 Business Day before the Termination Date) in accordance with the applicable procedures set out in the respective sections 4.5 (Redemption of Units) and 4.6 (Conversion of Units) of the latest Prospectus. Redemption or conversion requests for Units of the Sub-Fund received by the Manager after the above time will be rejected. Please note, however, that some distributors or similar agents might impose different dealing deadlines or charge you conversion and / or transaction fees. You should pay attention to the arrangements of distributors or similar agents concerned. The Manager has not examined whether an investment in other sub-funds of the Trust and the AllianzGI Funds are suitable for you in view of the individual needs or risk tolerance of Unitholders. Unitholders are strongly recommended to refer to the offering documents of the Trust and the relevant AllianzGI Funds in order to consider whether the investment is appropriate and contact their independent adviser if there are any doubts as to the level of risk they wish to take.

Any Unitholders whose redemption or conversion request have not been received by the Manager by 5.00 p.m. Hong Kong time on 23 September 2022 shall be deemed to have given a request for the redemption of all its unitholding in the Sub-Fund on the Termination Date and such Units will be redeemed free of charge at the NAV per Unit of the Sub-Fund on the Termination Date. The redemption proceeds will be remitted to the Unitholders on a pro-rata basis based on the number of Units held by Unitholders as at the Termination Date at the latest on the 6th Business Day from the Termination Date.

Termination audit report

Under Chapter 11.6 of the Securities and Futures Commission’s (the “**SFC**”) Code on Unit Trusts and Mutual Funds (the “**UT Code**”), the Manager is required to publish and distribute annual reports containing the information provided under Appendix E to the UT Code to Unitholders within 4 months of the end of the Sub-Fund’s financial year (which ends on 30 June in each year). Once financial reports are issued, Unitholders will be notified of where such reports, in printed and electronic forms, can be obtained.

As the Termination Date falls within 4 months of the immediate past financial year ended on 30 June 2022, in order to minimize the operational costs, the Manager will rely on explanatory note (2) to

² The SFC’s authorisation is not a recommendation or endorsement of the sub-funds of the Trust or the AllianzGI Funds nor does it guarantee the commercial merits of the sub-funds of the Trust or the AllianzGI Funds or their performance. It does not mean the sub-funds of the Trust or the AllianzGI Funds are suitable for all investors nor is it an endorsement of their suitability for any particular investor or class of investors.

Chapter 11.6 of the UT Code which permits extension of reporting period for the annual reports in the case of fund termination and combine the annual reports for the preceding financial year with the termination audit of the Sub-Fund covering the period from 1 July 2021 to the Termination Date (i.e. 28 September 2022) (the “**Termination Audit Period**”).

The Manager will publish the audit reports for the Termination Audit Period (the “**Termination Audit Report**”) as follows:

- (i) the contents of the Termination Audit Report shall comply with the requirements under 4.5(f) and Appendix E to the UT Code and all other applicable provisions of the UT Code and other applicable laws and regulations; and
- (ii) The Termination Audit Report shall be published on the Manager’s website (hk.allianzgi.com) as soon as practicable and in any event no later than four months after the Termination Date, and will remain published on the Manager’s website for a period of at least one year after the date on which the authorisation of the Sub-Fund is withdrawn from the SFC. Please note that the contents of this website have not been reviewed by the SFC. Hard copies of the Termination Audit Report may also be obtained from the Manager upon request, free of charge, within the same period.

The Manager confirms, save as otherwise set out above, the Manager will continue to comply with all other applicable provisions of the UT Code, the applicable provisions of the Trust Deed and all other applicable laws and regulations in respect of the Trust and the Sub-Fund. In addition, the Manager confirms that Unitholders will not be prejudiced from the above arrangement under Chapter 11.6 of the UT Code.

Tax implications

Under the existing Hong Kong law and practice, for so long as the Trust and the Sub-Fund are authorized by the SFC pursuant to section 104 of the Securities and Futures Ordinance, the Trust and the Sub-Fund are exempt from Hong Kong profits tax on dividends received, on interest from any source and on profits derived on the sale of securities.

Unitholders should generally not be subject to any Hong Kong profits tax on distributions by the Trust or Sub-Fund or in respect of any gains or profits arising from a sale, redemption or other disposal of the Units in accordance with the practice of the Inland Revenue Department of Hong Kong (as at the date of this notice). However, Hong Kong profits tax may arise on any gains or profits made on the sale, redemption or other disposal of the Units where such transactions form part of a trade, profession or business carried on by a Unitholder in Hong Kong. Redemption of Units effected through cancellation of units will normally not be subject to stamp duty in Hong Kong.

Unitholders should nonetheless inform themselves of, and where appropriate consult their professional advisors on, the possible tax implications of the termination of the Sub-Fund and any conversion or redemption of Units under the laws of their country of citizenship, residence, or domicile or incorporation.

Availability of documents

The latest Prospectus, Product Key Facts Statements, Trust Deed / articles of incorporation, reports and accounts of the Trust and the AllianzGI Funds are available for inspection free of charge during usual business hours at the Manager’s office whose address is stated below.

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

Yours sincerely
For and on behalf of
Allianz Global Investors Asia Pacific Limited