

Date: 30 June 2025

ALLIANZ GLOBAL INVESTORS CHOICE FUND (the “Trust”)

Notice to Unitholders

IMPORTANT: THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS DOCUMENT, YOU SHOULD SEEK INDEPENDENT PROFESSIONAL ADVICE.

We accept responsibility for the accuracy of the information contained in this document and confirm, having made all reasonable enquiries, that to the best of our knowledge and belief, there are no other facts the omission of which would make any statement misleading.

Capitalized terms used in this document shall have the same meaning as capitalised terms used in the Trust’s prospectus dated June 2025 (the “**Prospectus**”).

Dear Unitholders,

We would like to inform you of the following changes to the Trust with effect from the date of this notice, unless otherwise specified below.

1. Appointment of New Sub-Manager for Allianz Choice Global Fixed Income Fund and Allianz Choice Flexi Balanced Fund

To better utilise the expertise and resources of investment teams within the Allianz Global Investors Group in different jurisdictions, the Manager intends to appoint Allianz Global Investors Singapore Limited (the “**Sub-Manager**”) as a new sub-manager for Allianz Choice Global Fixed Income Fund and Allianz Choice Flexi Balanced Fund (collectively, the “**Relevant Sub-Funds**”), with effect from 31 August 2025.

The Manager may, from time to time, delegate the investment management functions and duties in respect of the Relevant Sub-Funds to the Sub-Manager. Upon instruction from the Manager, the Sub-Manager will be vested with the rights and responsibilities to make investment decisions on behalf of the Relevant Sub-Funds.

The Sub-Manager is part of the Allianz Global Investors Group, having its registered office at 79 Robinson Road, #09-03, Singapore 068897. The Sub-Manager has managed collective investment schemes and discretionary funds in Singapore since 1999.

The fees payable to Allianz Global Investors Singapore Limited for its services as the Sub-Manager of the Relevant Sub-Funds will be borne by the Manager out of the management fee.

2. Update to “Business Day” Definition

As notified to Unitholders on 10 September 2024, with effect from 23 September 2024, a day (other than a Saturday, Sunday or a public holiday) on which severe weather conditions apply and where banks in Hong Kong provide banking services will be treated as a Business Day.

To reflect the above arrangements, the Trust Deed has been amended to reflect the revised definition of “**Business Day**” as follows:

“means a day (other than a Saturday) on which (i) banks in Hong Kong are open for ~~normal~~ banking business ~~(excluding Saturdays)~~ (which includes a day where banks provide their services under severe weather conditions, including where typhoon number 8 signal or above is hoisted, a black rainstorm warning is issued or extreme conditions is announced by the Government of Hong Kong) and (ii) exchanges in Hong Kong are open for trading”

The definition of “Business Day” in the Prospectus has similarly been amended in light of the revised definition of “Business Day” in the Trust Deed accordingly. All references to “Business Day” (as well as “**Dealing Period**” and “**Valuation Day**”, the definition of which refers to “Business Day”) throughout the Prospectus and the Trust Deed shall be construed accordingly.

3. Update to Exclusion Policy

The Manager puts in place an exclusion policy whereby all Sub-Funds refrain from directly investing in securities of issuers which, in the opinion of the Manager, engage in undesirable business activities. The current exclusion policy provides an interim exception for debt securities of issuers which are in scope of the exclusion policy, whereby such debt securities may be kept until the earlier of either maturity of the respective instrument or 30 June 2023 (the “**Relevant Date**”) provided such instrument has been acquired on behalf of the respective Sub-Fund prior the enforcement of the exclusion policy (the “**Interim Exception**”).

As the Relevant Date has passed, the exclusion policy in the Prospectus has been updated to remove the Interim Exception, which has now become obsolete.

4. Changes in relation to the Trustee Fee

With effect from 1 January 2025, the Trustee fee in respect of the Sub-Funds has been reduced from up to 0.07% to up to 0.04% per annum of the NAV of each Sub-Fund calculated on each Valuation Day, payable monthly in arrears. In addition, the Trustee has ceased to charge a minimum annual trustee fee from 1 January 2025. Accordingly, the minimum annual trustee fee of US\$8,000 for each Sub-Fund is no longer applicable to the Sub-Funds.

5. Establishment of New Classes of Units for Offering in Mainland China for Allianz Choice “Best Styles” US Fund and Allianz Choice Global Fixed Income Fund

From 31 August 2025 onwards, the Manager will create and establish the following new Classes of Units (the “**New Unit Classes**”) for each of the Allianz Choice “Best Styles” US Fund and Allianz Choice Global Fixed Income Fund (collectively, the “**Proposed MRF Sub-Funds**”) for offering to investors in Mainland China only:

- Ordinary Class – PRC C (RMB);
- Ordinary Class – PRC C (RMB Hedged); and
- Ordinary Class – PRC C (USD).

In respect of “Ordinary Class – PRC C (RMB Hedged)” (which will be a currency hedged Unit Class), the Manager seeks to minimise the effect of exchange rate fluctuations between the Unit Class Currency and the Sub-Fund’s denominated currency or the currency exposures of the assets in the Sub-Fund’s portfolio (as the case maybe). As this type of foreign exchange hedging may be utilised for the benefit of such Unit Class, its costs and resultant profit or loss on the hedging transaction shall be for the account of that Unit Class only. Investors should note that the additional costs associated with this form of hedging include the borrowing costs (if any) and the transaction costs relating to the instruments and contracts used to implement the hedge. The costs and the resultant profit or loss on the hedged transaction will be reflected in the Net Asset Value per Unit for Units of the relevant Unit Class. The Prospectus has been enhanced to reflect the risk disclosures relating to currency hedged Unit Class, which will be applicable when “Ordinary Class – PRC C (RMB Hedged)” of the Proposed MRF Sub-Funds is established.

Please note that New Unit Classes of the Proposed MRF Sub-Funds will only be offered after the Proposed MRF Sub-Funds obtain the approval of the CSRC for distribution in Mainland China under the Mainland-Hong Kong Mutual Recognition of Funds initiative, and will not be offered in Hong Kong. Investors in Mainland China should refer to the supplementary offering document of the Trust distributed in Mainland China for details in relation to such Classes of Units in the Proposed MRF Sub-Funds.

The investment policies of the Proposed MRF Sub-Funds have been enhanced to reflect their respective limit of Mainland China investment with effect from 31 August 2025 as follows:

- for **Allianz Choice “Best Styles” US Fund**, that the Sub-Fund will not invest in more than 20% of its assets in aggregate in equities and/or other securities issued within the Mainland China market; and
- for **Allianz Choice Global Fixed Income Fund**, that the Sub-Fund will not invest in more than 20% of its assets in aggregate in fixed-income securities and/or other securities issued within the Mainland China market.

Certain references to “PRC”, “China” and “Chinese” have been respectively replaced with “Mainland China”, “the Mainland China” or “Mainland Chinese” as appropriate throughout the Prospectus (and, where applicable, the product key facts statements (“**KFS**”) of the Sub-Funds.

6. Other Miscellaneous Amendments

In addition to the changes set out above, the Prospectus has also been amended to include the following amendments:

- (a) changes of directors of the Manager;

- (b) drafting / editorial updates to the investment policy of the Allianz Choice RMB Money Market Fund. For the avoidance of doubt, the amendments are editorial in nature which does not constitute any actual change to the investment policy and/or the manner in which this Sub-Fund is currently being managed;
- (c) updates to risk disclosures; and
- (d) other miscellaneous, administrative, editorial amendments, and general information updates.

7. Implications of the Changes

In relation to the changes set out in section 1 above, save as otherwise described above, (i) there will be no other changes in the operation and/or manner in which the Relevant Sub-Funds are being managed; (ii) there will be no other effects on existing Unitholders as a result of the change; (iii) there will not be any change to the features and risk profile of the Relevant Sub-Funds; and (iv) there will be no other change in the fee level/costs in managing the Relevant Sub-Funds following the implementation of the relevant change. The rights or interests of existing Unitholders will not be materially prejudiced.

In relation to changes other than the change set out in section 1 above, such changes do not amount to any material change to the Sub-Funds. There is no material change or increase in the overall risk profile of the Sub-Funds following the change. Such changes do not have any adverse impact on Unitholders' rights or interests (including changes that may limit Unitholders' ability in exercising their rights).

The Prospectus and the KFS of the Sub-Funds have been amended to reflect the changes set out in this notice. In addition, the Trust Deed have also been amended (by way of a supplemental deed) to reflect the changes set out in sections 2 and 4 above.

Unitholders who do not agree with the above change may redeem their Units from the Sub-Fund(s) free of charges¹ in accordance with the normal procedures as set out in the Prospectus.

8. Costs and Expenses

All costs and expenses that are incurred in connection with the changes set out above (except for the change set out in section 5) (i.e. legal costs, translation, printing and mailing expenses) are approximately HK\$230,000 which are borne by the Sub-Funds in proportion to their respective NAVs.

All costs and expenses that are incurred in connection with the change set out in section 5 above are borne by the Manager.

The updated Prospectus, KFS and the Trust Deed (including the supplemental deeds) are available from us for inspection, free of charge, at 32/F, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong. The updated Prospectus and KFS are also available on the Manager's website at hk.allianzgi.com², in due course.

¹ Please note that although we will not impose any charges in respect of your redemption instructions, your bank, distributor or financial adviser may charge your redemption and/or transaction fees and may impose different dealing arrangements. You are advised to contact your bank, distributor or financial adviser should you have any questions.

² This website has not been reviewed by the SFC.

If you have any questions about the content of this notice or your investment, please contact us (Investment Hotline: +852 2238 8238) or your financial advisor.

Yours sincerely

For and on behalf of

Allianz Global Investors Asia Pacific Limited