

Announcement

24 JUNE 2022

We refer to our announcement dated 30 May 2022 relating to Structured Alpha incident (“**Incident**”).

Allianz Global Investors U.S. LLC (“**AllianzGI US**”) is currently managing a number of SFC-authorized funds¹ which are set out in the Appendix 1. As mentioned in our announcement dated 30 May 2022, AllianzGI US proposed to transfer the investment management function of the relevant portfolios currently managed by it to one or more investment companies, subject to obtaining relevant regulatory approvals. By way of update, such regulatory approvals were obtained, and notices have been issued today informing relevant Hong Kong investors of the changes. Investors of such relevant funds should refer to the notices for details.

Where the investment management function of fund(s) currently managed by AllianzGI US will not be transferred, other actions to such fund(s) (e.g. termination) are expected, subject to obtaining regulatory approval. Further information will be provided to investors in due course.

In the meantime, if you have any questions relating to the matters discussed above, please contact:

Angie Tang, Email: angie.tang@allianzgi.com

¹ SFC authorization is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

Appendix 1

Allianz Global Investors Asia Fund - Allianz Selection Income and Growth²
Allianz Global Investors Asia Fund - Allianz Core Plus³
Allianz Global Investors Choice Fund - Allianz Choice "Best Styles" US Fund⁴
Allianz Global Investors Fund - Allianz American Income⁵
Allianz Global Investors Fund - Allianz Cyber Security⁵
Allianz Global Investors Fund - Allianz Emerging Markets Select Bond⁵
Allianz Global Investors Fund - Allianz Emerging Markets Short Duration Bond⁵
Allianz Global Investors Fund - Allianz Emerging Markets SRI Bond⁵
Allianz Global Investors Fund - Allianz Emerging Markets SRI Corporate Bond⁵
Allianz Global Investors Fund - Allianz Enhanced All China Equity⁵
Allianz Global Investors Fund - Allianz Food Security⁵
Allianz Global Investors Fund - Allianz GEM Equity High Dividend⁵
Allianz Global Investors Fund - Allianz Global Artificial Intelligence⁵
Allianz Global Investors Fund - Allianz Global Credit SRI⁵
Allianz Global Investors Fund - Allianz Global Floating Rate Notes Plus⁵
Allianz Global Investors Fund - Allianz Global Hi-Tech Growth⁵
Allianz Global Investors Fund - Allianz Global Income⁵
Allianz Global Investors Fund - Allianz Global Intelligent Cities⁵
Allianz Global Investors Fund - Allianz Global Small Cap Equity⁵
Allianz Global Investors Fund - Allianz Income and Growth⁵
Allianz Global Investors Fund - Allianz Positive Change⁵
Allianz Global Investors Fund - Allianz US Equity Fund⁵
Allianz Global Investors Fund - Allianz US Equity Plus⁵
Allianz Global Investors Fund - Allianz US High Yield⁵
Allianz Global Investors Fund - Allianz US Short Duration High Income Bond⁵

² Please refer to the notice in Appendix 2 for details.

³ Please refer to the notice in Appendix 3 for details.

⁴ Please refer to the notice in Appendix 4 for details.

⁵ Please refer to the notice in Appendix 5 for details.

Appendix 2 - Notice dated 24 June 2022 relating to Allianz Global Investors Asia
Fund - Allianz Selection Income and Growth

Attached

**ALLIANZ GLOBAL INVESTORS ASIA FUND
(the "Trust")
Notice to Unitholders**

Date: 24 June 2022

IMPORTANT: This notice is important and requires your immediate attention. If you have any questions about the contents of this notice, you should seek independent professional advice.

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 following changes, which will become effective on 25 July 2022 (the "**Effective Date**").

Change of investment management arrangement of Allianz Selection Income and Growth

Currently, Allianz Global Investors Asia Pacific Limited (being the Manager) has delegated the investment management functions of Allianz Selection Income and Growth (the "**Relevant Sub-Fund**") to Allianz Global Investors U.S. LLC (being the Investment Manager).

Recently, Allianz Global Investors entered into a strategic partnership with Voya Investment Management LLC ("**Voya IM**") – under which Voya IM and certain of its subsidiaries will focus on Allianz Global Investors' public markets business interests in the US. With this strategic partnership, Voya Investment Management Co. LLC ("**VIMCO**"), a wholly owned subsidiary of Voya IM, will replace Allianz Global Investors U.S. LLC as the Investment Manager of the Relevant Sub-Fund with effect from the Effective Date.

VIMCO is registered as an investment adviser under the Investment Advisers Act of 1940 and regulated by the US Securities and Exchange Commission (the "**SEC**"). VIMCO provides investment management services to a wide range of funds, including but not limited to, foreign funds such as UCITS.

VIMCO began business as an investment adviser on November 6, 1972, under the name of Aetna Capital Management, Inc. Currently, VIMCO is a wholly-owned subsidiary of Voya IM, a registered investment adviser with the SEC, which in turn is a wholly-owned subsidiary of Voya Holdings Inc., which in turn is a wholly-owned subsidiary of Voya Financial, Inc., a publicly traded company listed on the New York Stock Exchange.

Implications of the Changes

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

If you are not happy with the above changes, you may redeem your Units free of charge, by 5:00 p.m. Hong Kong time on or before 22 July 2022 in accordance with the procedures contained in the Prospectus. Please note that your distributors or similar agents may impose different deadlines for receiving dealing requests. Also, your distributors or similar agents might charge you transaction fees. You are advised to contact your distributors or similar agents should you have any questions.

The Prospectus and the product key facts statement of the Relevant Sub-Fund (“**KFS**”) will be amended to reflect the above changes in due course. The amended Prospectus and KFS are available from the Manager for inspection free of charge during usual business hours, and are available on the website (hk.allianzgi.com) in due course. Please note that the website has not been reviewed by the SFC.

If you have any questions about the contents of this notice or your investment, please consult your financial advisor or you may contact the 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

Appendix 3 - Notice dated 24 June 2022 relating to Allianz Global Investors Asia
Fund - Allianz Core Plus

Attached

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

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

Date: 24 June 2022

Dear Unitholders,

We would like to inform you that Allianz Global Investors Asia Pacific Limited (the "**Manager**") is proposing to terminate the Sub-Fund later this year, as the current asset level of the Sub-Fund does not provide for sufficient scale to continue operations in an economically efficient manner, and the Manager does not foresee the position improving.

Termination of the Sub-Fund is subject to prior regulatory approval and the Manager is planning to submit an application to the Securities and Futures Commission ("**SFC**") as soon as possible. A formal notice of termination will be issued to unitholders setting out details of such termination upon SFC approval having been obtained.

If you have any questions about the contents of this communication 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

Appendix 4 - Notice dated 24 June 2022 relating to Allianz Global Investors
Choice Fund - Allianz Choice "Best Styles" US Fund

Attached

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.

ALLIANZ GLOBAL INVESTORS CHOICE FUND

(the “Trust”)

Notice to Unitholders

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 February 2020, as amended by the First Addendum dated 27 August 2020, the Second Addendum dated 15 January 2021, the Third Addendum dated 30 April 2021, the Fourth Addendum dated 23 August 2021 and the Fifth Addendum dated 1 November 2021 (collectively, the “**Prospectus**”).*

Dear Unitholders,

We would like to inform you of the following changes to the **Allianz Choice “Best Styles” US Fund** (the “**Sub-Fund**”) with effect from 25 July 2022 (the “**Effective Date**”).

1. Change of investment management arrangement of the Sub-Fund

Currently, Allianz Global Investors Asia Pacific Limited, the Manager of the Trust and the Sub-Fund, has appointed Allianz Global Investors U.S. LLC (“**AllianzGI US**”) as the Sub-Manager of the Sub-Fund and has delegated the investment management functions and duties in respect of the Sub-Fund to AllianzGI US.

Due to an internal re-allocation of resources within the Allianz Group, the Manager intends to appoint Allianz Global Investors GmbH (the “**New Sub-Manager**”) to replace AllianzGI US as the Sub-Manager of the Sub-Fund.

The New Sub-Manager is an investment management company within the meaning of the German Investment Code and was incorporated as a limited liability company (*Gesellschaft mit beschränkter Haftung*) under the laws of the Federal Republic of Germany in 1955. As at 31 December 2021, its subscribed and paid up capital amounted to EUR 49,900,900.00.

With effect from the Effective Date, the Manager will delegate the investment management functions and duties in respect of the Sub-Fund to the New Sub-Manager, instead of AllianzGI US.

2. Implications of the Change

Save as otherwise described above, (i) there will be no other changes in the operation and/or manner in which the Sub-Fund is being managed; (ii) there will be no other effects on existing Unitholders of the Sub-Fund as a result of the change; and (iii) there will not be any change to the features and risk profile of the Sub-Fund. There will be no change in the fee level/costs in managing the Sub-Fund following the implementation of the relevant change. The rights or interests of existing Unitholders will not be materially prejudiced.

The Prospectus and the product key facts statement (“KFS”) of the Sub-Fund will be amended to reflect the change set out in this notice.

Unitholders who do not agree with the above change may redeem their Units from the Sub-Fund or switch their holdings to other sub-funds of the Trust free of charges¹ on or before the Business Day before the Effective Date (i.e. 25 July 2022) in accordance with the normal procedures as set out in the Prospectus.

3. Costs and Expenses

All costs and expenses that will be incurred in connection with the change set out in this notice (i.e. legal costs, translation, printing and mailing expenses) will be borne by the Manager.

The updated Prospectus and the KFS of the Sub-Fund will be available from us for inspection, free of charge, at 32/F, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong. The updated Prospectus and KFS of the Sub-Fund will also be available on the Manager’s website at hk.allianzgi.com², in due course.

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

24 June 2022

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.

Appendix 5 - Notice dated 24 June 2022 relating to various sub-funds of Allianz
Global Investors Fund

Attached

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

Shareholder Notification

Date: 24 June 2022

IMPORTANT: This notice is important and requires your immediate attention. If you have any questions about the contents of this notice, you should seek independent professional advice.

The Board of Directors of the Company accepts full responsibility for the accuracy of the contents of this notice and confirms, having made all reasonable enquiries that to the best of its knowledge and belief there are no other facts the omission of which would make any statement in this notice misleading as at the date of issuance. Unless otherwise defined in this notice, capitalized terms used in this notice shall have the same meaning as those used in the Company's Hong Kong Prospectus dated December 2021 (the "HK Prospectus").

Dear Shareholder,

The Board of Directors of Allianz Global Investors Fund (the "**Company**") hereby gives notice of the following changes, which will become effective on 25 July 2022 (the "**Effective Date**").

1. Change of investment management arrangement of certain Sub-Funds to Voya Investment Management Co. LLC

Currently, Allianz Global Investors GmbH (being the Management Company) has delegated the investment management functions of a number of sub-funds of the Company to Allianz Global Investors U.S. LLC (being the Investment Manager).

Recently, Allianz Global Investors entered into a strategic partnership with Voya Investment Management LLC ("**Voya IM**") – under which Voya IM and certain of its subsidiaries will focus on Allianz Global Investors' public markets business interests in the US. With this strategic partnership, Voya Investment Management Co. LLC ("**VIMCO**"), a wholly owned subsidiary of Voya IM, will replace Allianz Global Investors U.S. LLC as the Investment Manager of the following sub-funds of the Company (the "**Relevant Sub-Funds**") with effect from the Effective Date.

1. Allianz American Income
2. Allianz Cyber Security
3. Allianz Global Artificial Intelligence
4. Allianz Global Hi-Tech Growth
5. Allianz Global Income
6. Allianz Global Intelligent Cities
7. Allianz Income and Growth
8. Allianz US Equity Fund
9. Allianz US Equity Plus
10. Allianz US High Yield
11. Allianz US Short Duration High Income Bond

VIMCO is registered as an investment adviser under the Investment Advisers Act of 1940 and regulated by the US Securities and Exchange Commission (the "**SEC**"). VIMCO provides investment management services to a wide range of funds, including but not limited to, foreign funds such as UCITS.

VIMCO began business as an investment adviser on November 6, 1972, under the name of Aetna Capital Management, Inc. Currently, VIMCO is a wholly-owned subsidiary of Voya IM, a registered investment adviser with the SEC, which in turn is a wholly-owned subsidiary of Voya Holdings Inc., which in turn is a wholly-owned subsidiary of Voya Financial, Inc., a publicly traded company listed on the New York Stock Exchange.

2. Change of investment management arrangement of certain Sub-Funds to Allianz Global Investors entities

Due to an internal re-allocation of resources within the Allianz Group, it is proposed that the following changes will be made to the investment delegation arrangement of the sub-funds (the “**Sub-Funds**”) as set out below:

If the Management Company is carrying out its investment management functions internally (i.e. no Investment Manager in this case), the name of the respective branch of the Management Company will be disclosed under 1) *Branch of Management Company carrying out investment management functions* in the table below.

If the Management Company has delegated the investment management functions to one or more Investment Manager(s), and (if applicable) the respective Investment Manager(s) has sub-delegated some of its functions to one or more Sub-Investment Manager(s), the name(s) of the respective Investment Manager(s) and/or Sub-Investment Manager(s) will be disclosed under 2) *Investment Manager (or Sub-Investment Manager if so specified)* in the table below.

If the Management Company has partially delegated its investment management functions to one or more Investment Manager(s), the name of the respective branch of the Management Company will be disclosed under 1) *Branch of Management Company carrying out investment management functions*, the Investment Manager(s) will be disclosed under 2) *Investment Manager (or Sub-Investment Manager(s) if so specified)* in the table below.

	Present Approach	New Approach
Name of the Sub-Fund	1) Branch of Management Company carrying out investment management functions and/or 2) Investment Manager (or Sub-Investment Manager if so specified)	1) Branch of Management Company carrying out investment management functions and/or 2) Investment Manager (or Sub-Investment Manager if so specified)
Allianz Emerging Markets Select Bond	1) AllianzGI – Germany and AllianzGI – UK Branch 2) AllianzGI AP and AllianzGI US	1) AllianzGI – Germany and AllianzGI – UK Branch 2) AllianzGI AP
Allianz Emerging Markets Short Duration Bond	1) AllianzGI – Germany and AllianzGI – UK Branch 2) AllianzGI AP and AllianzGI US	1) AllianzGI – Germany and AllianzGI – UK Branch 2) AllianzGI AP
Allianz Emerging Markets SRI Bond	1) AllianzGI – Germany and AllianzGI – UK Branch 2) AllianzGI US	1) AllianzGI – Germany and AllianzGI – UK Branch 2) AllianzGI AP
Allianz Emerging Markets SRI Corporate Bond	1) AllianzGI – Germany and AllianzGI – UK Branch 2) AllianzGI AP and AllianzGI US	1) AllianzGI – Germany and AllianzGI – UK Branch
Allianz Enhanced All China Equity	2) AllianzGI AP and AllianzGI US	1) AllianzGI – Germany 2) AllianzGI AP
Allianz Food Security	1) AllianzGI – Germany and AllianzGI – UK Branch 2) AllianzGI AP and AllianzGI US	1) AllianzGI – Germany and AllianzGI – UK Branch 2) AllianzGI AP
Allianz GEM Equity High Dividend	2) AllianzGI US	1) AllianzGI – Germany

	Present Approach	New Approach
Name of the Sub-Fund	1) Branch of Management Company carrying out investment management functions and/or 2) Investment Manager (or Sub-Investment Manager if so specified)	1) Branch of Management Company carrying out investment management functions and/or 2) Investment Manager (or Sub-Investment Manager if so specified)
Allianz Global Credit SRI	1) AllianzGI – Germany and AllianzGI – UK Branch 2) AllianzGI US	1) AllianzGI – Germany and AllianzGI – UK Branch
Allianz Global Floating Rate Notes Plus	1) AllianzGI – Germany and AllianzGI – UK Branch 2) AllianzGI US	1) AllianzGI – Germany and AllianzGI – UK Branch
Allianz Global Small Cap Equity	1) AllianzGI – UK Branch 2) AllianzGI US, AllianzGI AP and AllianzGI Japan, each acting as Sub-Investment Manager	1) AllianzGI – Germany and AllianzGI – UK Branch 2) AllianzGI AP and AllianzGI Japan, each acting as Sub-Investment Manager
Allianz Positive Change	1) AllianzGI – Germany and AllianzGI – UK Branch 2) AllianzGI AP and AllianzGI US	1) AllianzGI – Germany and AllianzGI – UK Branch 2) AllianzGI AP

Set out below are a summary of the changes to the investment delegation arrangement of the Sub-Funds:

- AllianzGI US will be removed to act as one of the Investment Managers of Allianz Emerging Markets Select Bond, Allianz Emerging Markets Short Duration Bond, Allianz Food Security and Allianz Positive Change. The investment management functions of these Sub-Funds will be performed by the other existing Investment Manager, AllianzGI AP, alongside the Management Company, AllianzGI – Germany and AllianzGI – UK Branch.
- AllianzGI AP will replace AllianzGI US to act as the Investment Manager of Allianz Emerging Markets SRI Bond. The Management Company, AllianzGI – Germany and AllianzGI – UK Branch, will continue to carry out the investment management functions of this Sub-Fund partially.
- AllianzGI AP and AllianzGI US will be removed to act as the Investment Managers of Allianz Emerging Markets SRI Corporate Bond. Upon removal of this delegation arrangement, the Management Company, AllianzGI – Germany and AllianzGI – UK Branch will continue to carry out the investment management functions of this Sub-Fund.
- AllianzGI US will be removed to act as one of the Investment Managers of Allianz Enhanced All China Equity. The investment management functions of this Sub-Fund will then be performed by the Management Company, AllianzGI – Germany, together with the other existing Investment Manager, AllianzGI AP
- AllianzGI US will no longer be appointed as the Investment Manager of Allianz GEM Equity High Dividend, instead the Sub-Fund will be managed by the Management Company, AllianzGI – Germany.
- AllianzGI US will no longer be appointed as the Investment Manager of Allianz Global Credit SRI and Allianz Global Floating Rate Notes Plus. The Management Company, AllianzGI – Germany and AllianzGI – UK Branch, will continue to carry out the investment management functions of these Sub-Funds.

- AllianzGI US will no longer be appointed as one of the Sub-Investment Managers of Allianz Global Small Cap Equity. The investment management functions of this Sub-Fund will then be performed by the Management Company, AllianzGI – Germany and AllianzGI – UK Branch, alongside the other existing Sub-Investment Managers, AllianzGI AP and AllianzGI Japan.
- The Management Company, existing Investment Manager(s) and new Investment Manager(s) are companies of the Allianz Group.

Implication of the changes

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

Shareholders, who are not happy with the aforementioned changes, may redeem their Shares free of Redemption Fee by submitting a request to the HK Representative by 5:00 p.m. Hong Kong time on or before 22 July 2022 in accordance with the procedures contained in the HK Prospectus. Please note that your distributors or similar agents may impose different deadlines for receiving dealing requests. Also, your distributors or similar agents might charge you transaction fees. You are advised to contact your distributors or similar agents should you have any questions.

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

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

By order of the Board of Directors
Allianz Global Investors Fund