

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

Date: 30 April 2021

**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 December 2019, as amended by the First Addendum dated 27 April 2020, and as may be amended from time to time (the "**Prospectus**").

Dear Unitholders,

We would like to inform you of the following changes.

**CHANGE TO TRUSTEE FEE**

The Trustee, in its capacity as the trustee of the Trust and each Sub-Fund, is entitled to receive out of the assets of each Sub-Fund, a trustee fee (the "**Trustee Fee**") which will accrue daily and is payable monthly in arrears. Currently, the Trustee Fee is calculated as 0.07% p.a. of the NAV of the relevant Class of Units of the Sub-Fund as at the relevant Valuation Day, subject to a minimum annual fee of USD8,000 for all Classes of Units for each Sub-Fund or at such other amount as may be agreed between the Trustee and the Manager.

With effect from 1 May 2021 (the "**Effective Date**"), the minimum annual fee of USD8,000 for all Classes of Units for each Sub-Fund will no longer apply, and the Trustee Fee will be calculated as at the relevant Valuation Day as follows:

- 0.07% p.a. on the first USD50 million of the NAV of the Sub-Fund
- 0.05% p.a. on the next USD50 million of the NAV of the Sub-Fund
- 0.04% p.a. on the next USD200 million of the NAV of the Sub-Fund
- 0.035% p.a. on the remaining balance of the NAV of the Sub-Fund

The Prospectus, the product key facts statement of the Sub-Funds ("**KFS**") has been amended to reflect the above changes. The Prospectus and the KFS are available from the Manager for inspection free of charge during usual business hours and on the website ([hk.allianzgi.com](http://hk.allianzgi.com)) on or around the Effective Date. 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 27th Floor, ICBC Tower, 3 Garden Road, Central, Hong Kong (telephone: +852 2238 8000 and fax: +852 2877 2566).

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